

W I S C O N S I N



## NOTICE OF PUBLIC MEETING

### JOINT REVIEW BOARD

Mayor Shane Blaser  
Ed Newton, Wood County  
Greg Bruckbauer, Mid-State Technical College  
Aaron Nelson, Wisconsin Rapids Public Schools  
Jerry Bach, Public Member

Notice is hereby given of a meeting of the Joint Review Board to be held in the first-floor conference room at City Hall, 444 West Grand Avenue, on Tuesday June 27, 2023 at 1:00 p.m.

### Agenda

1. Call to order
2. Review the 2022 WI Department of Revenue TID Annual Reports (Form PE-300)
  - A. Tax Incremental District No. 6
  - B. Tax Incremental District No. 7
  - C. Tax Incremental District No. 8
3. Consider for approval a "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
4. Adjournment

**Please Note:** The City of Wisconsin Rapids encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the city clerk's office at least 48 hours prior to the scheduled meeting is encouraged to make the necessary accommodations. Call the clerk at (715) 421-8200 to request accommodations.

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Section 1 - Municipality and TID</b>					
Co-muni code 71291	Municipality WISCONSIN RAPIDS	County WOOD	Due date 07/03/2023	Report type ORIGINAL	
TID number 006	TID type 4	TID name Rapids East Commerce Center	Creation date 07/06/2004	Mandatory termination date 07/06/2027	Expected termination date N/A

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	\$91,020

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$318,109
Investment income	\$1,270
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	\$0
Developer guarantees	\$0
Developer name   Allied Cooperative	\$20,964
Transfer from other funds	\$0
Grants	\$0
Other revenue	\$0
Source           Exempt Computer Aid	\$1,662
Source           Exempt Personal Property Aid	\$14,617
<b>Total Revenue (deposits)</b>	<b>\$356,622</b>

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$0
Administration	\$0
Professional services	\$3,903
Interest and fiscal charges	\$44,288
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$355,000
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name    N/A	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$403,191</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$44,451
Future costs	\$1,437,014
Future revenue	\$1,484,699
Surplus or deficit	\$92,136

Section 6 - Preparer/Contact Information	
Preparer name Timothy Desorcy	Preparer title Finance Director
Preparer email tdesorcy@wirapids.org	Preparer phone (715) 421-8242
Contact name Timothy J Desorcy	Contact title Finance Director
Contact email tdesorcy@wirapids.org	Contact phone (715) 421-8242

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Submission Information</b>	
Co-muni code	<b>71291</b>
TID number	<b>006</b>
Submission date	<b>05-26-2023 10:40 AM</b>
Confirmation	<b>TIDAR20221966O1685115647692</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>71291</b>	Municipality <b>WISCONSIN RAPIDS</b>	County <b>WOOD</b>	Due date <b>07/03/2023</b>	Report type <b>ORIGINAL</b>	
TID number <b>007</b>	TID type <b>2</b>	TID name <b>Downtown</b>	Creation date <b>09/20/2005</b>	Mandatory termination date <b>09/20/2032</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	<b>\$44,028</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$243,128
Investment income	\$596
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source           Exempt Computer Aid	\$9,856
Source           Exempt Personal Property Aid	\$7,859
<b>Total Revenue (deposits)</b>	<b>\$261,439</b>

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$28,890
Administration	\$0
Professional services	\$853
Interest and fiscal charges	\$0
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$0
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name    N/A	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$29,743</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$275,724
Future costs	\$12,995
Future revenue	\$2,811,985
Surplus or deficit	\$3,074,714

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<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Submission Information</b>	
Co-muni code	<b>71291</b>
TID number	<b>007</b>
Submission date	<b>05-26-2023 10:50 AM</b>
Confirmation	<b>TIDAR20221966O1685116251509</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Section 1 - Municipality and TID</b>					
Co-muni code 71291	Municipality WISCONSIN RAPIDS		County WOOD	Due date 07/03/2023	Report type ORIGINAL
TID number 008	TID type 5	TID name Matalco Development	Creation date 03/19/2019	Mandatory termination date 03/19/2040	Expected termination date N/A

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	\$-847,793

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$703,092
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Source            WI Transportation Economic Development Grant	\$47,092
Other revenue	
<b>Total Revenue (deposits)</b>	<b>\$750,184</b>



Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$227,232
Administration	\$0
Professional services	\$5,650
Interest and fiscal charges	\$0
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$0
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number      007	\$0
Developer grants	
Developer name    Giampaolo W. Rapids Realty LLC	\$150,000
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$383,032</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-480,641
Future costs	\$450,450
Future revenue	\$9,512,095
<b>Surplus or deficit</b>	<b>\$8,581,004</b>

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<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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<b>Submission Information</b>	
Co-muni code	<b>71291</b>
TID number	<b>008</b>
Submission date	<b>05-26-2023 11:02 AM</b>
Confirmation	<b>TIDAR20221966O1685116923017</b>
Submission type	<b>ORIGINAL</b>



**CITY OF WISCONSIN RAPIDS  
JOINT REVIEW BOARD**

**RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND COMPLIANCE WITH  
ANNUAL MEETING REQUIREMENT**

WHEREAS, 2015 Wisconsin Act 257 (the "Act") amended the process by which the annual reports of tax incremental districts are reviewed; and

WHEREAS, the Act requires the City of Wisconsin Rapids to submit an annual report by July 1 to each overlying taxing jurisdiction and the Wisconsin Department of Revenue that describes the status of each existing tax incremental district ("TID"); and

WHEREAS, the Act provides a list of information that must be included in the annual report that includes the following:

- a. The name assigned to the TID.
- b. The classification of the TID that is included in the project plan and the scope of the project.
- c. The name of any developer who is named in a developer's agreement with the political subdivision of who receives any financial assistance from tax increments allocated for the TID.
- d. The date that the city expects the TID to terminate.
- e. The amount of tax increments to be deposited into a special fund for that TID.
- f. An analysis of the special fund for the TID that includes all of the following:
  - i. The balance in the special fund at the beginning of the fiscal year.
  - ii. All amounts deposited in the special fund by source, including amounts received from another TID.
  - iii. An itemized list of all expenditures from the special fund by category of permissible project costs.
  - iv. The balance in the special fund at the end of the fiscal year, including a breakdown of that balance identifying any portion that is designated for anticipated project costs.

WHEREAS, the Act requires the Joint Review Board ("JRB") to exist continually during the life of the TIDs and requires the JRB to meet annually to review the City of Wisconsin Rapids annual TID reports; and

WHEREAS, the JRB met on Tuesday June 27, 2023 and reviewed the Tax Incremental District No. 6, Tax Incremental District No. 7, and Tax Incremental District No. 8 annual reports filed with the Wisconsin Department of Revenue.

NOW, THEREFORE, BE IT RESOLVED that the JRB acknowledges the filing of the annual reports for Tax Incremental District No. 6, Tax Incremental District No. 7, and Tax Incremental District No. 8 with the Wisconsin Department of Revenue and compliance with the annual meeting requirement as required by 2015 Wisconsin Act 257.

Passed and adopted this 27<sup>th</sup> day of June 2023.

**Joint Review Board**

**Representing**

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Wood County

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Wisconsin Rapids Public Schools

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Mid-State Technical College

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City of Wisconsin Rapids

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Public Member