

W I S C O N S I N



Report of the Joint Review Board

Shane Blaser, City of Wisconsin Rapids
Ed Newton, Wood County
Greg Bruckbauer, Mid-State Technical College
Aaron Nelson, Wisconsin Rapids Public District
Gerald Bach, Public Member

Date of Meeting: June 28, 2021
Reported to Council: July 20, 2021

The Joint Review Board met a 9:00 a.m. on Thursday, July 14, 2022 in the first-floor conference room at City Hall. Members present included Mayor Shane Blaser, Ed Newton, Greg Bruckbauer, and Gerald Bach. School Superintendent Craig Broeren represented the Wisconsin Rapids Public Schools. Others in attendance included Alderperson Polach, Kyle Kearns and Tim Desorcy.

1. Call to Order

Mayor Shane Blaser call the meeting to order at 9:02 a.m.

2. Review 2021 WI Department of Revenue TID Annual Report (Form PE-300)

A. Tax Incremental District No. 6

B. Tax Incremental District No. 7

C. Tax Incremental District No. 8

Tim Desorcy reviewed the 2021 WI Department of Revenue TID annual reports for Tax Incremental District No. 6, Tax Incremental District No. 7, and Tax Incremental District No. 8 with the Joint Review Board and answered any questions (See attachment No. 1). No action was taken.

3. Consider for approval a "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement".

It was moved by Bach, seconded by Newton to approve the Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement (See attachment No. 2). Motion carried.

4. Adjourn

It was moved by Broeren, seconded by Bruckbauer to adjourn. Meeting adjourned at 9:25 a.m.

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	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 71291	Municipality WISCONSIN RAPIDS		County WOOD	Due date 07/01/2022	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

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$119,660

Section 3 - Revenue	Amount
Tax increment	\$316,060
Investment income	\$63
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Developer name Allied Cooperative	\$26,494
Transfer from other funds	
Grants	
Other revenue	
Source Exempt Computer Aid	\$1,662
Source Exempt Personal Property Aid	\$20,316
Total Revenue (deposits)	\$364,595

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$0
Administration	\$0
Professional services	\$775
Interest and fiscal charges	\$52,310
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$340,000
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	
Total Expenditures	\$393,235

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$91,020
Future costs	\$1,833,789
Future revenue	\$1,829,605
Surplus or deficit	\$86,836

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 Finanace Director
Contact email tdesorcy@wirapids.org	Contact phone (715) 421-8242

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Submission Information	
Co-muni code	71291
TID number	006
Submission date	06-17-2022 02:01 PM
Confirmation	TIDAR20211966O1655492480865
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 71291	Municipality WISCONSIN RAPIDS		County WOOD	Due date 07/01/2022	Report type ORIGINAL
TID number 007	TID type 2	TID name Downtown	Creation date 09/20/2005	Mandatory termination date 09/20/2032	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$18,727

Section 3 - Revenue	Amount
Tax increment	\$106,261
Investment income	\$7
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	\$9,855
Source Exempt Personal Property Aid	\$11,731
Total Revenue (deposits)	\$127,854

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$428
Administration	\$0
Professional services	\$475
Interest and fiscal charges	\$1,500
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$100,000
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	
Total Expenditures	\$102,553

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$44,028
Future costs	\$1,500
Future revenue	\$2,619,970
Surplus or deficit	\$2,662,498

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Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Submission Information	
Co-muni code	71291
TID number	007
Submission date	06-17-2022 02:46 PM
Confirmation	TIDAR20211966O1655495208731
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 71291	Municipality WISCONSIN RAPIDS		County WOOD	Due date 07/01/2022	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

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-544,988

Section 3 - Revenue	Amount
Tax increment	\$128,157
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 Transportation Economic Assistance (TEA)	\$352,908
Other revenue	
Total Revenue (deposits)	\$481,065

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$783,720
Administration	\$0
Professional services	\$0
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	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$783,870

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-847,793
Future costs	\$838,078
Future revenue	\$12,159,036
Surplus or deficit	\$10,473,165

Section 6 - Preparer/Contact Information	
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Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Submission Information	
Co-muni code	71291
TID number	008
Submission date	06-17-2022 03:02 PM
Confirmation	TIDAR20211966O1655496126112
Submission type	ORIGINAL

W I S C O N S I N



**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

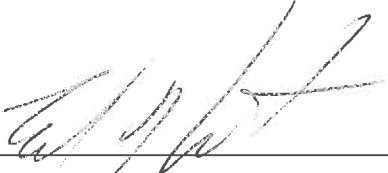
WHEREAS, the JRB met on Thursday July 14, 2022 and reviewed the Tax Incremental District No. 6, Tax Incremental District No. 7, and Tax Incremental District No. 8 annual reports filed with the Wisconsin Department of Revenue.

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 14th day of July 2022.

Joint Review Board

Representing



Wood County



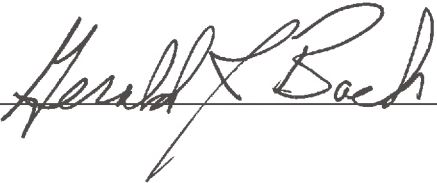
Wisconsin Rapids Public Schools



Mid-State Technical College



City of Wisconsin Rapids



Public Member