

AGENDA

JOINT REVIEW BOARD

**TAX INCREMENTAL DISTRICT NO. 5
PROJECT PLAN AMENDMENT
IN ORDER TO SHARE
INCREMENT WITH
TAX INCREMENTAL DISTRICT NO. 6**

AND

**TAX INCREMENTAL DISTRICT NO. 7
PROJECT PLAN AMENDMENT
IN ORDER TO SHARE
INCREMENT WITH
TAX INCREMENTAL DISTRICT NO. 6**

**WITHIN THE
CITY OF STEVENS POINT, WISCONSIN**

July 6, 2015 at 5:30 p.m.

***The Lincoln Center
1519 Water Street, Stevens Point***

1. Call to order
2. Consideration and appointment of the Joint Review Board's public member
3. Election of Chairperson
4. Discuss responsibilities of the Joint Review Board
5. Review & discuss project plan amendment documents
6. Set next meeting date
7. Adjourn

Any person who has special needs while attending these meetings or needing agenda materials for these meetings should contact the City Clerk as soon as possible to ensure a reasonable accommodation can be made. The City Clerk can be reached by telephone at (715)346-1569.

A QUORUM OF THE COUNCIL MAY ATTEND THESE MEETINGS.



June 30, 2015

Project Plan for the Project Plan Amendment of Tax Incremental District No. 5 In Order to Share Increment With Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	Scheduled for: July 6 2015
Public Hearing Held:	Scheduled for: July 6 2015
Adoption by Plan Commission:	Scheduled for: July 6 2015
Consideration for Adoption by Common Council:	Scheduled for: July 20 2015
Approval by the Joint Review Board:	Scheduled for: TBD



Tax Incremental District No. 5 Project Plan Amendment

City of Stevens Point Officials

Common Council

Mike Wiza	Mayor
George Doxtator	Council Member
Denise Mrozek	Council Member
Garrett Ryan	Council Member
Heidi Oberstadt	Council Member
Bryan Van Stippen	Council Member
Jeremy Slowinski	Council Member
Mary McComb	Council Member
Tony Patton	Council Member
Mike Phillips	Council Member
Shaun Morrow	Council Member

City Staff

John Moe	City Clerk
Michael Ostroski	Community Development Director
Kyle Kearns	Economic Development Specialist
Corey Ladick	Comptroller/Treasurer
Andrew Beveridge	City Attorney

Plan Commission

Chairman Mayor Wiza	Daniel Hoppe
Ald. Mary Kneebone	Garry Curless
Bob Brush	David Cooper
Anna Haines	

Joint Review Board

City Representative
Portage County
Mid State Technical College District
Stevens Point Area School District
Public Member

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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 5 (The “TID” or “Donor District” or “District”) is an existing blighted area district, created by a resolution of the City of Stevens Point (“City”) Common Council adopted on May 16, 2005 (the “Creation Resolution”).

Type of District, Size and Location

Tax Incremental District (“TID”) No. 6 (The “Recipient District”) is an existing rehabilitation - conservation district, created by a resolution of the Common Council adopted on May 15, 2006.

Amendments

The Donor District has not had any previous amendments.

Purpose of this Amendment

Allow for the Donor District to share surplus increments with the Recipient District under the provisions of Wisconsin Statutes Section 66.1105(6)(f).

Estimated Total Project Expenditures.

The current Project Plan provides for estimated total project cost expenditures of \$4.25 Million. As of December 31, 2014, project costs have totaled approximately \$2 Million. The expenditure period of this Existing District terminates on May 16, 2027.

The additional project costs to be incurred under this amendment are limited to the sharing of surplus increment with the Recipient District. Based upon current estimates of Districts obligations, it is expected that the Donor District will generate approximately \$6,765,000 in increment that can be shared with the Recipient District during the eligible sharing period.

Economic Development

Authorizing the Donor District to share increments with the Recipient District will provide additional resources needed to assist the Recipient District to support the project costs that have been undertaken in an effort to accomplish the economic development goals set forth in its Project Plan. Without this assistance, it is unlikely this will happen, or will happen within the timeframe, or at the levels projected. The application of the Donor District’s surplus increment, as permitted by Wisconsin Statutes, promotes the overall economic development of the City to the benefit of all overlapping taxing jurisdictions.

Expected Termination of District

The Donor District has a maximum statutory life of 27 years, and must close not later than May 16, 2032, resulting in a final collection of increment in budget year 2033. Considering only existing increment value and assuming no additional projects are undertaken the anticipated total cumulative revenues will exceed current total liabilities by the end of 2015, enabling the District to close earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District to allow sharing of its remaining increment collections would shift the projected closure year to its statutory life.

Summary of Findings

As required by Wisconsin Statutes Section.66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient District will be insufficient to pay for project costs already incurred and if necessary, any additional projects that may need to be completed in that District to achieve the objectives of its Project Plan.
- In order to cover the increased expenses, in Recipient District, and to meet its goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient District will not be fully realized.
- **That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plan will not be achieved.** In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient District, that the “but for” test was met. As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient District is not likely to recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.*

2. **The economic benefits of amending the Donor District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan amendment, the tax increments projected to be collected are more than sufficient to pay for the current obligations and additional project costs, if determined necessary. On this basis alone, the finding is supported.
- Approval of the ability to share increment with the Recipient District is necessary to enable that District to fully realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its project costs, and has surplus increment available to pay for some of the project costs of the Recipient District, the economic benefits that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

- **The economic benefits of amending the Donor District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** Tax increment collections in the Donor District are already sufficient to pay for the cost of all improvements made in the District, thus allowing for this District to become a donor. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.b.*
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
 - Given that it is likely that the Recipient District will not achieve all of the objectives of its Project Plan or in the same manner without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.*
 4. The boundaries of the District are not being amended. At the time of creation, and any subsequent additions of territory, not less than 50%, by area, of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1. At the time of adoption of the Creation Resolution for this District, and any subsequent resolutions amending its boundaries, any property standing vacant for seven years immediately preceding adoption of the resolution(s) did not comprise more than 25% of the total area in the District as required by Wisconsin Statutes Section 66.1105(4)(gm)1.
 5. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution and in any subsequent resolutions amending the boundaries of the District, the District remains declared a blighted area district based on the identification and classification of the property included within the District.
 6. The project costs will not change as a result of this amendment.
 7. There are no additional improvements as a result of this amendment.
 8. The amount of retail business will not change as a result of this amendment.
 9. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

SECTION 2: Type and General Description of District

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on May 16, 2005 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2005.

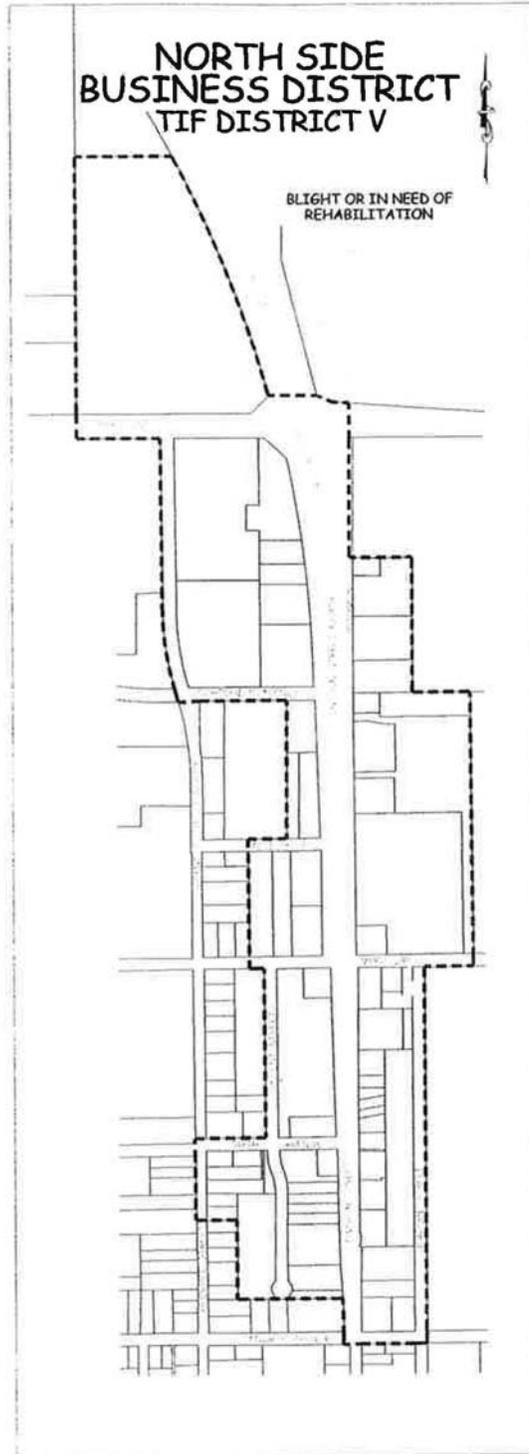
The District is a "Blighted Area District," created on a finding that at least 50%, by area, of the real property within the District was blighted, as defined in Wisconsin Statutes Section 66.1105(2)(ae)1. At the time of adoption of the Creation Resolution for this District, and any subsequent resolutions amending its boundaries, any property standing vacant for seven years immediately preceding adoption of the resolution(s) did not comprise more than 25% of the total area in the District as required by Wisconsin Statutes Section 66.1105(4)(gm)1. Since this amendment does not add any territory to the District, the District remains in compliance with these provisions.

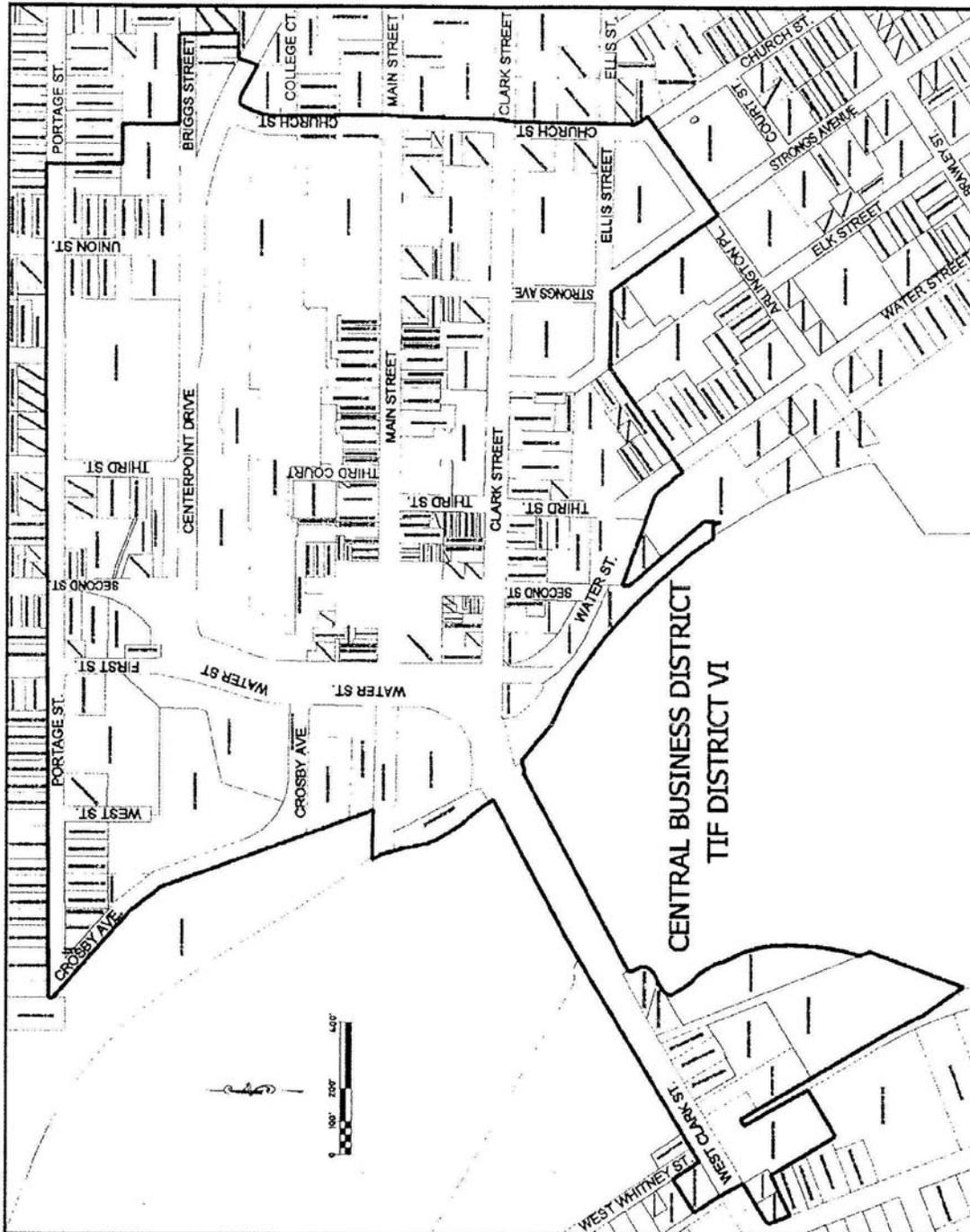
Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the Donor District have not previously been amended. Since this amendment does not involve the addition or subtraction of territory from the District, it is not counted against the number of available boundary amendments.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan unless specifically stated. All components of the original Project Plan remain in effect.

A map depicting the current boundaries of the District is found in Section 3 of this Plan. Based upon the findings stated above, the original findings stated in the Creation Resolution, and the findings contained in any subsequent resolution adding territory to the District, the District remains a blighted area district based on the identification and classification of the property included within the District.

SECTION 3:
Maps of Current Districts Boundary





SECTION 4: Map Showing Existing Uses and Conditions

There will be no change to District boundaries, nor any changes to the existing uses and conditions within the District as a result of this amendment. A copy of this map can be found in the Original Project Plan Document.

SECTION 5: Equalized Value Test

No additional territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Amendment.

SECTION 6: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan Document remains in effect.

SECTION 7: Map Showing Proposed Improvements and Uses

There will be no change to District boundaries, nor any changes to the proposed improvements or uses within the District as a result of this amendment. A copy of this map can be found in the Original Project Plan document.

SECTION 8: Detailed List of Existing Project Costs

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan document remains in effect.

SECTION 9: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient District. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient District have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all project costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient District.
- The Recipient District was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted or in need of rehabilitation, or the project costs in the District are used to create, provide, or rehabilitate low-cost housing or to remediate environmental contamination.

The Donor District and Recipient District have the same overlapping taxing jurisdictions, and the Recipient District was created on a finding that not less than 50 percent, by area, of the real property within the District was in need or rehabilitation - conservation.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its project costs, and that surplus increments remain that can be allocated to pay some of the project costs of the Recipient District. Accordingly, the statutory criteria under which this amendment can be approved are met.

Development Assumptions

City of Stevens Point, Wisconsin					
Tax Increment District # 5					
Changes in Property Value					
Construction Year		Actual	Annual Total	Construction Year	
1	2005	1,360,800	1,360,800	2005	1
2	2006	5,539,600	5,539,600	2006	2
3	2007	6,200,200	6,200,200	2007	3
4	2008	(50,900)	(50,900)	2008	4
5	2009	2,880,500	2,880,500	2009	5
6	2010	(1,965,900)	(1,965,900)	2010	6
7	2011	(5,454,900)	(5,454,900)	2011	7
8	2012	2,489,300	2,489,300	2012	8
9	2013	5,988,100	5,988,100	2013	9
10	2014		0	2014	10
11	2015		0	2015	11
12	2016		0	2016	12
13	2017		0	2017	13
14	2018		0	2018	14
15	2019		0	2019	15
16	2020		0	2020	16
17	2021		0	2021	17
18	2022		0	2022	18
19	2023		0	2023	19
20	2024		0	2024	20
21	2025		0	2025	21
22	2026		0	2026	22
23	2027		0	2027	23
24	2028		0	2028	24
25	2029		0	2029	25
26	2030		0	2030	26
27	2031		0	2031	27
Totals		16,986,800	16,986,800		

Notes:

Increment Revenue Projections

City of Stevens Point, Wisconsin							
Tax Increment District # 5							
Tax Increment Projection Worksheet							
Type of District	Blighted Area			Base Value	37,940,700		
Creation Date	May 16, 2005			Appreciation Factor	0.00%		
Valuation Date	Jan 1,	2005		Base Tax Rate	\$22.84		
Max Life (Years)	27			Rate Adjustment Factor	0.00%		
Expenditure Periods/Termination	22	5/16/2027		Tax Exempt Discount Rate			
Revenue Periods/Final Year	27	2033		Taxable Discount Rate	1.50%		
Extension Eligibility/Years	Yes	3					
Recipient District	Yes						

Construction Year	Valuation Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2005	1,360,800	2006	0	1,360,800	2007	\$22.64	30,803
2	2006	5,539,600	2007	0	6,900,400	2008	\$22.75	156,996
3	2007	6,200,200	2008	0	13,100,600	2009	\$22.71	297,505
4	2008	(50,900)	2009	0	13,049,700	2010	\$24.11	314,648
5	2009	2,880,500	2010	0	15,930,200	2011	\$23.45	373,619
6	2010	(1,965,900)	2011	0	13,964,300	2012	\$24.19	337,857
7	2011	(5,454,900)	2012	0	8,509,400	2013	\$25.13	213,853
8	2012	2,489,300	2013	0	10,998,700	2014	\$25.45	279,862
9	2013	5,988,100	2014	0	16,986,800	2015	\$22.84	387,984
10	2014	0	2015	0	16,986,800	2016	\$22.84	387,984
11	2015	0	2016	0	16,986,800	2017	\$22.84	387,984
12	2016	0	2017	0	16,986,800	2018	\$22.84	387,984
13	2017	0	2018	0	16,986,800	2019	\$22.84	387,984
14	2018	0	2019	0	16,986,800	2020	\$22.84	387,984
15	2019	0	2020	0	16,986,800	2021	\$22.84	387,984
16	2020	0	2021	0	16,986,800	2022	\$22.84	387,984
17	2021	0	2022	0	16,986,800	2023	\$22.84	387,984
18	2022	0	2023	0	16,986,800	2024	\$22.84	387,984
19	2023	0	2024	0	16,986,800	2025	\$22.84	387,984
20	2024	0	2025	0	16,986,800	2026	\$22.84	387,984
21	2025	0	2026	0	16,986,800	2027	\$22.84	387,984
22	2026	0	2027	0	16,986,800	2028	\$22.84	387,984
23	2027	0	2028	0	16,986,800	2029	\$22.84	387,984
24	2028	0	2029	0	16,986,800	2030	\$22.84	387,984
25	2029	0	2030	0	16,986,800	2031	\$22.84	387,984
26	2030	0	2031	0	16,986,800	2032	\$22.84	387,984
27	2031	0	2032	0	16,986,800	2033	\$22.84	387,984
Totals	16,986,800		0		Future Value of Increment		9,376,839	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

City of Stevens Point, Wisconsin

Tax Increment District # 5

Cash Flow Projection (Without Transfers to TID #6)

Year	Projected Revenues					Expenditures							Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Reconcile Increment Revenue	Total Revenues	Other Capital Project Costs	Scorpio/ Northpoint	Gerrard Corp	Country Springs	Klasinski Clinic	Transfer to TID #6	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding
2005					0							10,000	10,000	(10,000)	(10,000)	1,977,462	2005
2006					0							2,324	2,324	(2,324)	(12,324)	1,977,462	2006
2007	30,803		4,634		35,437							1,005	1,005	34,432	22,108	1,977,462	2007
2008	156,996		8,905	1,599	167,500		67,989		16,756	98,651		9,662	193,058	(25,558)	(3,449)	1,794,066	2008
2009	297,505		9,869		307,374	40,090	50,161		52,707	95,371		4,887	243,216	64,158	60,708	1,595,826	2009
2010	314,648		15,535		330,183	17,832	57,843		81,587	108,869		9,530	275,660	54,522	115,231	1,347,528	2010
2011	373,619		12,171		385,790		56,350	37,344	78,600	109,934		1,150	283,378	102,412	217,643	1,065,300	2011
2012	337,857		10,950	(1,600)	347,207	354,688	55,066	34,515	65,283	101,703		1,425	612,679	(265,473)	(47,830)	808,734	2012
2013	213,853	4	9,585		223,442		50,100	33,539		98,516		1,350	183,504	39,938	(7,892)	626,580	2013
2014	279,862		9,094		288,956		51,745	34,356		102,246		1,353	189,699	99,257	91,365	438,234	2014
2015	387,984				387,984		45,014	33,822		84,712		1,380	164,929	223,055	314,420	274,685	2015
2016	387,984				387,984		45,014	33,822				1,408	80,244	307,740	622,161	195,849	2016
2017	387,984				387,984		45,014	33,822				1,436	80,272	307,712	929,873	117,013	2017
2018	387,984				387,984		31,766	33,822				1,465	67,052	320,932	1,250,805	51,425	2018
2019	387,984				387,984			33,822				1,494	35,316	352,668	1,603,473	17,604	2019
2020	387,984				387,984			17,604				1,524	19,127	368,857	1,972,330	(0)	2020
2021	387,984				387,984							1,554	1,554	386,430	2,358,760		2021
2022	387,984				387,984							1,585	1,585	386,399	2,745,158		2022
2023	387,984				387,984							1,617	1,617	386,367	3,131,525		2023
2024	387,984				387,984							1,649	1,649	386,335	3,517,860		2024
2025	387,984				387,984							1,682	1,682	386,302	3,904,162		2025
2026	387,984				387,984							1,716	1,716	386,268	4,290,430		2026
2027	387,984				387,984							1,750	1,750	386,234	4,676,664		2027
2028	387,984				387,984							1,785	1,785	386,199	5,062,862		2028
2029	387,984				387,984							1,821	1,821	386,163	5,449,025		2029
2030	387,984				387,984							1,857	1,857	386,127	5,835,152		2030
2031	387,984				387,984							1,895	1,895	386,089	6,221,242		2031
2032	387,984				387,984							1,932	1,932	386,052	6,607,293		2032
2033	387,984				387,984							1,971	1,971	386,013	6,993,306		2033
Total	9,376,839	4	80,743	(1)	9,457,585	412,610	556,062	326,466	294,933	800,001	0	74,207	2,464,279				Total

Notes: Information and assumptions for developer payments provided by City

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 5

Cash Flow Projection (With Transfers to TID #6)

Year	Projected Revenues					Expenditures							Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Reconcile Increment Revenue	Total Revenues	Other Capital Project Costs	Scorpio/ Northpoint	Gerrard Corp	Country Springs	Klasinski Clinic	Transfer to TID #6	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding
2005					0							10,000	10,000	(10,000)	(10,000)	1,977,462	2005
2006					0							2,324	2,324	(2,324)	(12,324)	1,977,462	2006
2007	30,803		4,634		35,437							1,005	1,005	34,432	22,108	1,977,462	2007
2008	156,996		8,905	1,599	167,500		67,989		16,756	98,651		9,662	193,058	(25,558)	(3,449)	1,794,066	2008
2009	297,505		9,869		307,374	40,090	50,161		52,707	95,371		4,887	243,216	64,158	60,708	1,595,826	2009
2010	314,648		15,535		330,183	17,832	57,843		81,587	108,869		9,530	275,660	54,522	115,231	1,347,528	2010
2011	373,619		12,171		385,790		56,350	37,344	78,600	109,934		1,150	283,378	102,412	217,643	1,065,300	2011
2012	337,857		10,950	(1,600)	347,207	354,688	55,066	34,515	65,283	101,703		1,425	612,679	(265,473)	(47,830)	808,734	2012
2013	213,853	4	9,585		223,442		50,100	33,539		98,516		1,350	183,504	39,938	(7,892)	626,580	2013
2014	279,862		9,094		288,956		51,745	34,356		102,246		1,353	189,699	99,257	91,365	438,234	2014
2015	387,984				387,984		45,014	33,822		84,712	200,000	1,380	364,929	23,055	114,420	274,685	2015
2016	387,984				387,984		45,014	33,822			300,000	1,408	380,244	7,740	122,161	195,849	2016
2017	387,984				387,984		45,014	33,822			300,000	1,436	380,272	7,712	129,873	117,013	2017
2018	387,984				387,984		31,766	33,822			315,000	1,465	382,052	5,932	135,805	51,425	2018
2019	387,984				387,984			33,822			345,000	1,494	380,316	7,668	143,473	17,604	2019
2020	387,984				387,984			17,604				1,524	384,127	3,857	147,330	(0)	2020
2021	387,984				387,984							1,554	381,554	6,430	153,760	(0)	2021
2022	387,984				387,984							1,585	381,585	6,399	160,158	(0)	2022
2023	387,984				387,984							1,617	381,617	6,367	166,525	(0)	2023
2024	387,984				387,984							1,649	381,649	6,335	172,860	(0)	2024
2025	387,984				387,984							1,682	381,682	6,302	179,162	(0)	2025
2026	387,984				387,984							1,716	381,716	6,268	185,430	(0)	2026
2027	387,984				387,984							1,750	381,750	6,234	191,664	(0)	2027
2028	387,984				387,984							1,785	381,785	6,199	197,862	(0)	2028
2029	387,984				387,984							1,821	381,821	6,163	204,025	(0)	2029
2030	387,984				387,984							1,857	381,857	6,127	210,152	(0)	2030
2031	387,984				387,984							1,895	381,895	6,089	216,242	(0)	2031
2032	387,984				387,984							1,932	381,932	6,052	222,293		2032
2033	387,984				387,984							1,971	381,971	6,013	228,306		2033
Total	9,376,839	4	80,743	(1)	9,457,585	412,610	556,062	326,466	294,933	800,001	6,765,000	74,207	9,229,279				Total

Notes: Information and assumptions for developer payments provided by City

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 6

Cash Flow Projection (Without Sharing from TID #5 & TID #7)

Year	Projected Revenues					Expenditures												Balances			Year								
	Tax Increments	Transfer from TID #5	Transfer from TID #7	Bond Premium/ Misc/Lease/ transfers in Computer aid	Total Revenues	State Trust Fund Loan 1,000,000 Dated Date: 02/11/08			State Trust Fund Loan 584,268 Dated Date: 12/2/108		GO Bonds Series 2011A 5,965,000 Dated Date: 03/30/11		30.696% of GO Notes, Series 2011B 1,017,572 Dated Date: 05/02/11			GO Notes, Series 2013B 1,700,000 Dated Date: 04/01/13			GO Taxable Notes 2013C 510,000 Dated Date: 12/30/13			CDA Lease Obligation 120,000 2013	Other	Total Expenditures	Annual	Cumulative	Principal Outstanding		
						Principal	Est. Rate	Interest	Principal	Interest	Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate								Interest	
Fund Balance																													
2015	47,965			70,224	28,500	146,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(745,860)	(2,865,401)	8,698,306	2014
2016	47,965			70,224	28,500	146,689	37,084	5.50%	33,578			310,000	161,116	107,436	2.65%	16,086	50,000	2.10%	34,125	85,000	2.00%	7,650	10,000		852,075	(705,386)	(3,784,824)	7,468,216	2015
2017	47,965			70,224	28,500	146,689	39,215	5.50%	31,446			310,000	154,025	107,436	2.65%	13,239	50,000	2.10%	33,075	85,000	2.00%	5,950	10,000		839,386	(692,697)	(4,477,521)	6,866,565	2016
2018	47,965			70,224	28,500	146,689	41,372	5.50%	29,290			310,000	146,275	138,132	2.65%	10,188	200,000	2.10%	31,500	85,000	2.00%	4,250	10,000		1,006,007	(859,318)	(5,336,839)	6,082,061	2017
2019	47,965			70,224	28,500	146,689	43,674	5.50%	27,014			310,000	137,905	138,132	2.65%	6,528	200,000	2.10%	27,300	85,000	3.00%	2,550	10,000		988,103	(841,414)	(6,178,253)	5,295,254	2018
2020	47,965			70,224	28,500	146,689	45,981	5.50%	24,681			310,000	128,915	142,736	2.65%	2,827	300,000	2.10%	22,575				10,000		987,715	(841,026)	(7,019,279)	4,486,537	2019
2021	47,965			70,224	28,500	146,689	48,577	5.50%	22,085			310,000	119,460				300,000	2.10%	16,275				10,000		826,397	(679,708)	(7,698,987)	3,817,960	2020
2022	47,965			70,224	28,500	146,689	51,249	5.50%	19,413			310,000	109,656				300,000	2.10%	9,975				10,000		810,293	(663,604)	(8,362,591)	3,146,712	2021
2023	47,965			70,224	28,500	146,689	54,067	5.50%	16,594			305,000	99,310				250,000	2.10%	3,938				10,000		738,909	(592,220)	(8,954,811)	2,527,644	2022
2024	47,965			70,224	28,500	146,689	57,004	5.50%	13,658			300,000	88,763										10,000		469,424	(322,735)	(9,277,546)	2,160,640	2023
2025	47,965			70,224	28,500	146,689	60,176	5.50%	10,485			300,000	77,925										10,000		458,587	(311,898)	(9,589,443)	1,790,464	2024
2026	47,965			70,224	28,500	146,689	63,486	5.50%	7,176			300,000	66,525										10,000		447,187	(300,498)	(9,889,941)	1,416,978	2025
2027	47,965			70,224	28,500	146,689	66,978	5.50%	3,684			300,000	54,563												425,224	(278,535)	(10,168,476)	1,050,000	2026
2028	47,965			70,224	28,500	146,689						300,000	42,263												342,263	(195,574)	(10,364,049)	750,000	2027
2029	47,965			70,224	28,500	146,689						300,000	29,663												329,663	(182,974)	(10,547,023)	450,000	2028
2030	47,965			70,224	28,500	146,689						300,000	16,725												316,725	(170,036)	(10,717,059)	150,000	2029
2031	47,965			70,224	28,500	146,689						150,000	3,375												153,375	(6,686)	(10,723,745)	0	2030
2032	47,965			70,224	28,500	146,689																			0	146,689	(10,577,056)		2031
2033	47,965			70,224	28,500	146,689																			0	146,689	(10,430,367)		2032
2034	47,965			70,224	28,500	146,689																			0	146,689	(10,283,678)		2033
Total	959,300	0	0	1,404,480	570,000	2,933,780	650,324		268,303	56,590	2,405	5,035,000	1,603,740	741,308		67,801	1,675,000		213,675	420,000		29,650	120,000	84	25,514,614				Total

Notes: Information for Lease and Computer replacement provided by City

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 6

Cash Flow Projection (With Transfers from TID #5 & TID #7 with future payments to TG)

Year	Projected Revenues						Expenditures															Balances			Year				
	Tax Increments	Transfer from TID #5	Transfer from TID #7	Bond Premium/ Misc/Lease/ transfers in	Computer aid	Total Revenues	State Trust Fund Loan 1,000,000 Dated Date: 02/11/08			State Trust Fund Loan 584,268 Dated Date: 12/2/108		GO Bonds Series 2011A 5,965,000 Dated Date: 03/30/11		30.696% of GO Notes, Series 2011B 1,017,572 Dated Date: 05/02/11			GO Notes, Series 2013B 1,700,000 Dated Date: 04/01/13			GO Taxable Notes 2013C 510,000 Dated Date: 12/30/13			CDA Lease Obligation 120,000	Other		Total Expenditures	Annual	Cumulative	Principal Outstanding
							Principal	Est. Rate	Interest	Principal	Interest	Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest							
Fund Balance 2015	47,965	200,000	400,000	70,224	28,500	746,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(145,860)	(2,865,401)	8,698,306	2014
2015	47,965	200,000	400,000	70,224	28,500	746,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(145,860)	(2,865,401)	8,698,306	2015
2016	47,965	300,000	80,000	70,224	28,500	526,689	37,084	5.50%	33,578			310,000	161,116	107,436	2.65%	16,086	50,000	2.10%	34,125	85,000	2.00%	7,650	10,000		852,075	(325,386)	(2,804,824)	7,468,216	2016
2017	47,965	300,000	80,000	70,224	28,500	526,689	39,215	5.50%	31,446			310,000	154,025	107,436	2.65%	13,239	50,000	2.10%	33,075	85,000	2.00%	5,950	10,000		839,386	(312,697)	(3,117,521)	6,866,565	2017
2018	47,965	315,000	80,000	70,224	28,500	541,689	41,372	5.50%	29,290			310,000	146,275	138,132	2.65%	10,188	200,000	2.10%	31,500	85,000	2.00%	4,250	10,000		1,006,007	(464,318)	(3,581,839)	6,082,061	2018
2019	47,965	345,000	80,000	70,224	28,500	571,689	43,674	5.50%	27,014			310,000	137,905	138,132	2.65%	6,528	200,000	2.10%	27,300	85,000	3.00%	2,550	10,000		988,103	(416,414)	(3,998,253)	5,295,254	2019
2020	47,965	365,000	80,000	70,224	28,500	591,689	45,981	5.50%	24,681			310,000	128,915	142,736	2.65%	2,827	300,000	2.10%	22,575				10,000		987,715	(396,026)	(4,394,279)	4,486,537	2020
2021	47,965	380,000	80,000	70,224	28,500	606,689	48,577	5.50%	22,085			310,000	119,460				300,000	2.10%	16,275				10,000		826,397	(219,708)	(4,613,987)	3,817,960	2021
2022	47,965	380,000	80,000	70,224	28,500	606,689	51,249	5.50%	19,413			310,000	109,656				300,000	2.10%	9,975				10,000		810,293	(203,604)	(4,817,591)	3,146,712	2022
2023	47,965	380,000	80,000	70,224	28,500	606,689	54,067	5.50%	16,594			305,000	99,310				250,000	2.10%	3,938				10,000		738,909	(132,220)	(4,949,811)	2,527,644	2023
2024	47,965	380,000	80,000	70,224	28,500	606,689	57,004	5.50%	13,658			300,000	88,763										10,000		469,424	137,265	(4,812,546)	2,160,640	2024
2025	47,965	380,000	80,000	70,224	28,500	606,689	60,176	5.50%	10,485			300,000	77,925										10,000		458,587	148,102	(4,664,443)	1,790,464	2025
2026	47,965	380,000	80,000	70,224	28,500	606,689	63,486	5.50%	7,176			300,000	66,525										10,000		447,187	159,502	(4,504,941)	1,416,978	2026
2027	47,965	380,000	80,000	70,224	28,500	606,689	66,978	5.50%	3,684			300,000	54,563												425,224	181,465	(4,323,476)	1,050,000	2027
2028	47,965	380,000	80,000	70,224	28,500	606,689						300,000	42,263												342,263	264,427	(4,059,049)	750,000	2028
2029	47,965	380,000		70,224	28,500	526,689						300,000	29,663												329,663	197,027	(3,862,023)	450,000	2029
2030	47,965	380,000		70,224	28,500	526,689						300,000	16,725												316,725	209,964	(3,652,059)	150,000	2030
2031	47,965	380,000		70,224	28,500	526,689						150,000	3,375												153,375	373,314	(3,278,745)	0	2031
2032	47,965	380,000		70,224	28,500	526,689																			0	526,689	(2,752,056)		2032
2033	47,965	380,000		70,224	28,500	526,689																			0	526,689	(2,225,367)		2033
2034	47,965			70,224	28,500	146,689																			0	146,689	(2,078,678)		2034
Total	959,300	6,765,000	1,440,000	1,404,480	570,000	11,138,780	650,324		268,303	56,590	2,405	5,035,000	1,603,740	741,308		67,801	1,675,000		213,675	420,000		29,650	120,000	84	25,514,614				Total

Notes: Information for Lease and Computer replacement provided by City

Projected TID Closure

SECTION 10: Annexed Property

No territory will be added or subtracted from the District as a result of this amendment.

SECTION 11: Proposed Zoning Ordinance Changes

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Project Plan amendment.

SECTION 12: Proposed Changes in Master Plan, Map, Building Codes and City of Stevens Point Ordinances

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

SECTION 13: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes chapter 32.

SECTION 14: Orderly Development and/or Redevelopment of the City of Stevens Point

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

SECTION 15: List of Estimated Non-Project Costs

Non-Project Costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with tax incremental finance funds.

Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 16:
Opinion of Attorney for the City of Stevens Point Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105

June 30, 2015

SAMPLE

Mayor Mike Wiza
City of Stevens Point
1515 Strongs Avenue
Stevens Point, Wisconsin 54481

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 5 Amendment

Dear Mayor:

As City Attorney for the City of Stevens Point, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Andrew Beveridge
City of Stevens Point



June 30, 2015

Project Plan for the Project Plan Amendment of Tax Incremental District No. 7 In Order to Share Increment With Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	Scheduled for: July 6 2015
Public Hearing Held:	Scheduled for: July 6, 2015
Adoption by Plan Commission:	Scheduled for: July 6, 2015
Adoption by Common Council:	Scheduled for: July 20, 2015
Approval by the Joint Review Board:	Scheduled for: TBD



Tax Incremental District No. 7 Project Plan Amendment

City of Stevens Point Officials

Common Council

Mike Wiza	Mayor
George Doxtator	Council Member
Denise Mrozek	Council Member
Garrett Ryan	Council Member
Heidi Oberstadt	Council Member
Bryan Van Stippen	Council Member
Jeremy Slowinski	Council Member
Mary McComb	Council Member
Tony Patton	Council Member
Mike Phillips	Council Member
Shaun Morrow	Council Member

City Staff

John Moe	City Clerk
Michael Ostroski	Community Development Director
Kyle Kearns	Economic Development Specialist
Corey Ladick	Comptroller/Treasurer
Andrew Beveridge	City Attorney

Plan Commission

Chairman Mayor Wiza	Daniel Hoppe
Ald. Mary Kneebone	Garry Curless
Bob Brush	David Cooper
Anna Haines	

Joint Review Board

City Representative
Portage County
Mid State Technical College District
Stevens Point Area School District
Public Member

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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 7 (The “TID” or “Donor District” or “District”) is an existing mixed-use district, created by a resolution of the City of Stevens Point (“City”) Common Council adopted on May 1, 2008 (the “Creation Resolution”).

Type of District, Size and Location

Tax Incremental District (“TID”) No. 6 (The “Recipient District”) is an existing rehabilitation - conservation district, created by a resolution of the Common Council adopted on May 15, 2006.

Amendments

The Donor District has not had any previous amendments.

Purpose of this Amendment

Allow for the Donor District to share surplus increments with the Recipient District under the provisions of Wisconsin Statutes Section 66.1105(6)(f).

Estimated Total Project Expenditures.

The current Project Plan provides for estimated total project cost expenditures of \$5.63 Million. As of December 31, 2014, project costs have totaled approximately \$5.2 Million. The expenditure period of this Existing District terminates on May 1, 2023.

The additional project costs to be incurred under this amendment are limited to the sharing of surplus increment with the Recipient District. It is expected that the Donor District will generate approximately \$1.4 Million to \$3.1 Million in increment that can be shared with the Recipient District during the eligible sharing period. This available Increment will depend upon the future pay go payments meeting the criteria authorized under the developer’s agreement with Travel Guard.

Economic Development

Authorizing the Donor District to share increments with the Recipient District will provide additional resources needed to assist the Recipient District in accomplishing the economic development goals set forth in its Project Plan. Without this assistance, it is unlikely this will happen, or will happen within the timeframe, or at the levels projected. The application of the Donor District’s surplus increment, as permitted by Wisconsin Statutes, promotes the overall economic development of the City to the benefit of all overlapping taxing jurisdictions.

Expected Termination of District

The Donor District has a maximum statutory life of 20 years, and must close not later than May 1, 2028, resulting in a final collection of increment in budget year 2028. Considering only existing increment value and assuming no additional projects are undertaken, other than future payments to Travel Guard, the anticipated total cumulative revenues will exceed total liabilities by the year 2024, enabling the District to close four years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2024 to 2028.

Summary of Findings

As required by Wisconsin Statutes Section.66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient District will be insufficient to pay for project costs already incurred and additional projects that need to be completed in that District, including the payment to Travel Guard, to achieve the objectives of its Project Plan.
- In order to cover the increased expenses, in Recipient District, and to meet its goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient District will not be fully realized.
- **That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plan will not be achieved.** In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient District, that the “but for” test was met. As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient District is not likely to recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.*

2. **The economic benefits of amending the Donor District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan amendment, the tax increments projected to be collected are more than sufficient to pay for the remaining proposed project costs. On this basis alone, the finding is supported.
- Approval of the ability to share increment with the Recipient District is necessary to enable that District to fully realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its project costs, and has surplus increment available to pay for some of the project costs of the Recipient District, the economic benefits that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

- **The economic benefits of amending the Donor District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** Tax increment collections in the Donor District are already sufficient to pay for the cost of all improvements made in the District, thus allowing for this District to become a donor. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.b.*
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
 - Given that it is likely that the Recipient District will not achieve all of the objectives of its Project Plan or in the same manner without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.*
 4. The boundaries of the District are not being amended. At the time of creation, and any subsequent additions of territory, not less than 50%, by area, of the real property within the District is suitable for a combination of industrial and commercial uses, defined as “mixed-use development” within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed or developed for newly platted residential development comprise 0% (and in no event will exceed 35%), by area, of the real property within the District.
 5. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution and in any subsequent resolutions amending the boundaries of the District, the District remains declared a mixed-use district based on the identification and classification of the property included within the District.
 6. The project costs will not change as a result of this amendment.
 7. There are no additional improvements as a result of this amendment.
 8. The amount of retail business will not change as a result of this amendment.
 9. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

SECTION 2: Type and General Description of District

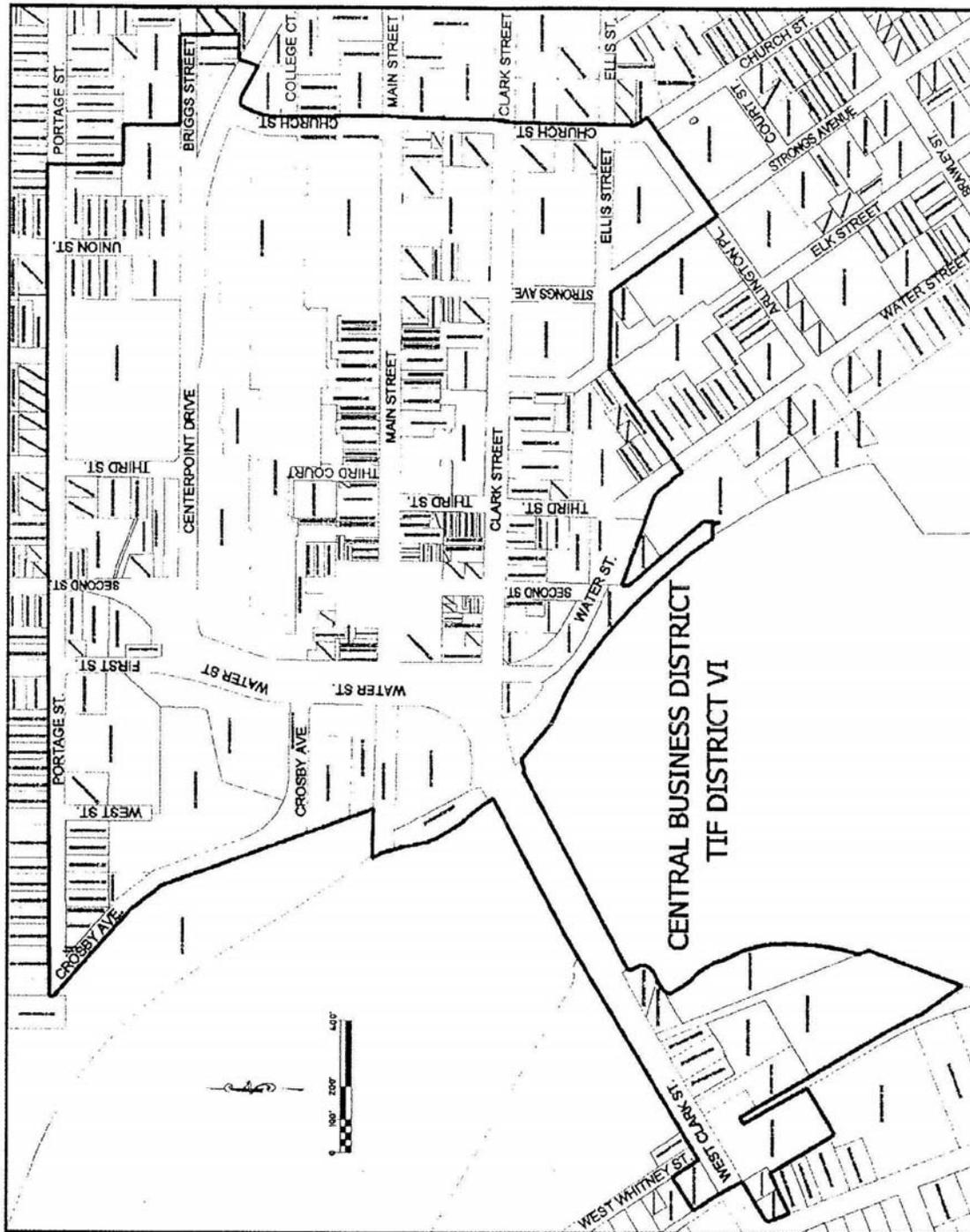
The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on May 1, 2008 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2008.

The existing District is a "Mixed Use District" based upon a finding that at least 50%, by area, of the real property within the District was suitable for a combination of industrial and commercial uses within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Since this amendment does not add any territory to the District, the District remains in compliance with this provision. The District also remains in compliance with the prohibition that no more than 35% of the area of the District be allocated for newly-platted residential development.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the Donor District have not previously been amended. Since this amendment does not involve the addition or subtraction of territory from the District, it is not counted against the number of available boundary amendments.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan unless specifically stated. All components of the original Project Plan remain in effect.

A map depicting the current boundaries of the District is found in Section 3 of this Plan. Based upon the findings stated above, the original findings stated in the Creation Resolution, and the findings contained in any subsequent resolution adding territory to the District, the District remains a mixed-use district based on the identification and classification of the property included within the District.



SECTION 4: Map Showing Existing Uses and Conditions

There will be no change to District boundaries, nor any changes to the existing uses and conditions within the District as a result of this amendment. A copy of this map can be found in the Original Project Plan Document.

SECTION 5: Equalized Value Test

No additional territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Amendment.

SECTION 6: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan Document remains in effect.

SECTION 7: Map Showing Proposed Improvements and Uses

There will be no change to District boundaries, nor any changes to the proposed improvements or uses within the District as a result of this amendment. A copy of this map can be found in the Original Project Plan document.

SECTION 8: Detailed List of Existing Project Costs

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the Original Project Plan document remains in effect.

SECTION 9: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient District. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient District have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all project costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient District.
- The Recipient District was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted or in need of rehabilitation, or the project costs in the District are used to create, provide, or rehabilitate low-cost housing or to remediate environmental contamination.

The Donor District and Recipient District have the same overlapping taxing jurisdictions, and the Recipient District was created on a finding that not less than 50 percent, by area, of the real property within the District was in need or rehabilitation - conservation.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its project costs, and that surplus increments remain that can be allocated to pay some of the project costs of the Recipient District. Accordingly, the statutory criteria under which this amendment can be approved are met.

Development Assumptions

City of Stevens Point, Wisconsin					
Tax Increment District # 7					
Changes in Property Value					
Construction Year		Actual	Annual Total	Construction Year	
1	2008	12,348,600	12,348,600	2008	1
2	2009	14,784,700	14,784,700	2009	2
3	2010	(1,460,100)	(1,460,100)	2010	3
4	2011	(2,390,100)	(2,390,100)	2011	4
5	2012	(403,300)	(403,300)	2012	5
6	2013	1,802,800	1,802,800	2013	6
7	2014		0	2014	7
8	2015		0	2015	8
9	2016		0	2016	9
10	2017		0	2017	10
11	2018		0	2018	11
12	2019		0	2019	12
13	2020		0	2020	13
14	2021		0	2021	14
15	2022		0	2022	15
16	2023		0	2023	16
17	2024		0	2024	17
18	2025		0	2025	18
19	2026		0	2026	19
Totals		24,682,600	24,682,600		

Notes:

Increment Revenue Projections

City of Stevens Point, Wisconsin Tax Increment District # 7 Tax Increment Projection Worksheet							
Type of District	Mixed Use				Base Value	10,913,900	
Creation Date	May 1, 2008				Appreciation Factor	0.00%	
Valuation Date	Jan 1,	2008			Base Tax Rate	\$22.84	
Max Life (Years)	20				Rate Adjustment Factor	0.00%	
Expenditure Periods/Termination	15	5/1/2023					
Revenue Periods/Final Year	19	2028					
Extension Eligibility/Years	Yes	3			Tax Exempt Discount Rate		
Recipient District	No				Taxable Discount Rate	1.50%	

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2008	12,348,600	2009	0	12,348,600	2010	\$24.11	297,743
2	2009	14,784,700	2010	0	27,133,300	2011	\$23.45	636,371
3	2010	(1,460,100)	2011	0	25,673,200	2012	\$24.19	621,145
4	2011	(2,390,100)	2012	0	23,283,100	2013	\$25.13	585,137
5	2012	(403,300)	2013	0	22,879,800	2014	\$25.45	582,177
6	2013	1,802,800	2014	0	24,682,600	2015	\$22.84	563,759
7	2014	0	2015	0	24,682,600	2016	\$22.84	563,759
8	2015	0	2016	0	24,682,600	2017	\$22.84	563,759
9	2016	0	2017	0	24,682,600	2018	\$22.84	563,759
10	2017	0	2018	0	24,682,600	2019	\$22.84	563,759
11	2018	0	2019	0	24,682,600	2020	\$22.84	563,759
12	2019	0	2020	0	24,682,600	2021	\$22.84	563,759
13	2020	0	2021	0	24,682,600	2022	\$22.84	563,759
14	2021	0	2022	0	24,682,600	2023	\$22.84	563,759
15	2022	0	2023	0	24,682,600	2024	\$22.84	563,759
16	2023	0	2024	0	24,682,600	2025	\$22.84	563,759
17	2024	0	2025	0	24,682,600	2026	\$22.84	563,759
18	2025	0	2026	0	24,682,600	2027	\$22.84	563,759
19	2026	0	2027	0	24,682,600	2028	\$22.84	563,759
Totals		24,682,600	0	Future Value of Increment		10,615,200		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

City of Stevens Point, Wisconsin

Tax Increment District # 7

Cash Flow Projection (Without Transfers to TID #6 - WITH future payments to Travel Guard)

Year	Projected Revenues						Expenditures							Balances			Year		
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Int	Computer Aid	Borrowing Proceeds	Total Revenues	GO Bonds Series 2008B 4,690,000 Dated Date: 06/03/08			Transfer to TID #6	Capital Projects	Payments to Travel Guard	Other	Admin.	Total Expenditures	Annual		Cumulative	Principal Outstanding
2008		12,800	224,902		4,465,098	4,702,800									4,255,328	447,472	447,472	4,690,000	2008
2009		1,012				1,012					4,044,493		85,954	53,532	426,441	(425,429)	22,043	4,690,000	2009
2010	297,743			2,042		299,785	140,000	3.50%	171,103		8,158	234,530	3,000	7,200	312,553	(12,767)	9,276	4,550,000	2010
2011	636,371			41,102		677,473	205,000	3.50%	165,065					1,450	552,929	124,545	133,820	4,345,000	2011
2012	621,145			36,463		657,608	210,000	3.50%	157,803					1,424	595,522	62,086	195,906	4,135,000	2012
2013	585,137	26		55,028		640,191	210,000	3.50%	150,453					1,399	576,654	63,537	259,443	3,925,000	2013
2014	582,177			44,605		626,782	210,000	3.50%	143,103					1,353	576,345	50,437	309,881	3,715,000	2014
2015	563,759					563,759	210,000	3.50%	135,753						345,753	218,007	527,887	3,505,000	2015
2016	563,759					563,759	220,000	3.50%	128,228			131,825			480,053	83,706	611,593	3,285,000	2016
2017	563,759					563,759	235,000	3.50%	120,265			124,788			480,053	83,706	695,300	3,050,000	2017
2018	563,759					563,759	245,000	3.55%	111,804						480,053	83,706	779,006	2,805,000	2018
2019	563,759					563,759	250,000	3.60%	102,955						480,053	83,706	862,712	2,555,000	2019
2020	563,759					563,759	255,000	3.65%	93,801						480,053	83,706	946,418	2,300,000	2020
2021	563,759					563,759	260,000	3.70%	84,338						480,053	83,706	1,030,125	2,040,000	2021
2022	563,759					563,759	265,000	3.75%	74,559						480,053	83,706	1,113,831	1,775,000	2022
2023	563,759					563,759	275,000	3.80%	64,365						480,053	83,706	1,197,537	1,500,000	2023
2024	563,759					563,759	280,000	3.85%	53,750						480,053	83,706	1,281,244	1,220,000	2024
2025	563,759					563,759	290,000	3.90%	42,705						480,053	83,706	1,364,950	930,000	2025
2026	563,759					563,759	300,000	3.95%	31,125						480,053	83,706	1,448,656	630,000	2026
2027	563,759					563,759	310,000	4.00%	19,000						480,053	83,706	1,532,362	320,000	2027
2028	563,759					563,759	320,000	4.00%	6,400						480,053	83,706	1,616,069	0	2028
Total	10,615,200	13,838	224,902	179,240	4,465,098	15,498,278	4,690,000		2,101,473	0	4,052,651	2,881,623	88,954	67,508	13,882,209				Total

Notes:

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 7

Cash Flow Projection (With Transfers to TID #6 - WITH future payments to Travel Guard)

Year	Projected Revenues						Expenditures							Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Int	Computer Aid	Borrowing Proceeds	Total Revenues	GO Bonds Series 2008B 4,690,000 Dated Date: 06/03/08			Transfer to TID #6	Capital Projects	Payments to Travel Guard	Other	Admin.	Total Expenditures	Annual		Cumulative
2008		12,800	224,902		4,465,098	4,702,800								4,255,328	447,472	447,472	4,690,000	2008
2009		1,012				1,012								426,441	(425,429)	22,043	4,690,000	2009
2010	297,743			2,042		299,785	140,000	3.50%	171,103					312,553	(12,767)	9,276	4,550,000	2010
2011	636,371			41,102		677,473	205,000	3.50%	165,065				1,150	552,929	124,545	133,820	4,345,000	2011
2012	621,145			36,463		657,608	210,000	3.50%	157,803				1,424	595,522	62,086	195,906	4,135,000	2012
2013	585,137	26		55,028		640,191	210,000	3.50%	150,453				1,399	576,654	63,537	259,443	3,925,000	2013
2014	582,177			44,605		626,782	210,000	3.50%	143,103				1,353	576,345	50,437	309,881	3,715,000	2014
2015	563,759					563,759	210,000	3.50%	135,753	400,000				745,753	(181,994)	127,887	3,505,000	2015
2016	563,759					563,759	220,000	3.50%	128,228	80,000				560,053	3,706	131,593	3,285,000	2016
2017	563,759					563,759	235,000	3.50%	120,265	80,000				560,053	3,706	135,300	3,050,000	2017
2018	563,759					563,759	245,000	3.55%	111,804	80,000				560,053	3,706	139,006	2,805,000	2018
2019	563,759					563,759	250,000	3.60%	102,955	80,000				560,053	3,706	142,712	2,555,000	2019
2020	563,759					563,759	255,000	3.65%	93,801	80,000				560,053	3,706	146,418	2,300,000	2020
2021	563,759					563,759	260,000	3.70%	84,338	80,000				560,053	3,706	150,125	2,040,000	2021
2022	563,759					563,759	265,000	3.75%	74,559	80,000				560,053	3,706	153,831	1,775,000	2022
2023	563,759					563,759	275,000	3.80%	64,365	80,000				560,053	3,706	157,537	1,500,000	2023
2024	563,759					563,759	280,000	3.85%	53,750	80,000				560,053	3,706	161,244	1,220,000	2024
2025	563,759					563,759	290,000	3.90%	42,705	80,000				560,053	3,706	164,950	930,000	2025
2026	563,759					563,759	300,000	3.95%	31,125	80,000				560,053	3,706	168,656	630,000	2026
2027	563,759					563,759	310,000	4.00%	19,000	80,000				560,053	3,706	172,362	320,000	2027
2028	563,759					563,759	320,000	4.00%	6,400	80,000				560,053	3,706	176,069	0	2028
Total	10,615,200	13,838	224,902	179,240	4,465,098	15,498,278	4,690,000		2,101,473	1,440,000	4,052,651	2,881,623	88,954	67,508	15,322,209			Total

Notes:

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 7

Cash Flow Projection (With Transfers to TID #6 - No future payments to Travel Guard)

Year	Projected Revenues						Expenditures							Balances			Year					
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Int	Computer Aid	Borrowing Proceeds	Total Revenues	GO Bonds Series 2008B 4,690,000 Dated Date: 06/03/08			Transfer to TID #6	Capital Projects	Payments to Travel Guard	Other	Admin.	Total Expenditures	Annual		Cumulative	Principal Outstanding			
2008		12,800	224,902		4,465,098	4,702,800								4,044,493		85,954	53,532	4,255,328	447,472	447,472	4,690,000	2008
2009		1,012				1,012								8,158	234,530	3,000	7,200	426,441	(425,429)	22,043	4,690,000	2009
2010	297,743			2,042		299,785	140,000	3.50%	171,103								1,450	312,553	(12,767)	9,276	4,550,000	2010
2011	636,371			41,102		677,473	205,000	3.50%	165,065							181,714	1,150	552,929	124,545	133,820	4,345,000	2011
2012	621,145			36,463		657,608	210,000	3.50%	157,803							226,296	1,424	595,522	62,086	195,906	4,135,000	2012
2013	585,137	26		55,028		640,191	210,000	3.50%	150,453							214,803	1,399	576,654	63,537	259,443	3,925,000	2013
2014	582,177			44,605		626,782	210,000	3.50%	143,103							221,889	1,353	576,345	50,437	309,881	3,715,000	2014
2015	563,759					563,759	210,000	3.50%	135,753	400,000								745,753	(181,994)	127,887	3,505,000	2015
2016	563,759					563,759	220,000	3.50%	128,228	200,000								548,228	15,532	143,419	3,285,000	2016
2017	563,759					563,759	235,000	3.50%	120,265	200,000								555,265	8,494	151,913	3,050,000	2017
2018	563,759					563,759	245,000	3.55%	111,804	205,000								561,804	1,955	153,868	2,805,000	2018
2019	563,759					563,759	250,000	3.60%	102,955	205,000								557,955	5,804	159,672	2,555,000	2019
2020	563,759					563,759	255,000	3.65%	93,801	205,000								553,801	9,958	169,630	2,300,000	2020
2021	563,759					563,759	260,000	3.70%	84,338	210,000								554,338	9,422	179,051	2,040,000	2021
2022	563,759					563,759	265,000	3.75%	74,559	215,000								554,559	9,200	188,251	1,775,000	2022
2023	563,759					563,759	275,000	3.80%	64,365	220,000								559,365	4,394	192,645	1,500,000	2023
2024	563,759					563,759	280,000	3.85%	53,750	225,000								558,750	5,009	197,654	1,220,000	2024
2025	563,759					563,759	290,000	3.90%	42,705	225,000								557,705	6,054	203,708	930,000	2025
2026	563,759					563,759	300,000	3.95%	31,125	225,000								556,125	7,634	211,342	630,000	2026
2027	563,759					563,759	310,000	4.00%	19,000	225,000								554,000	9,759	221,101	320,000	2027
2028	563,759					563,759	320,000	4.00%	6,400	230,000								556,400	7,359	228,460	0	2028
Total	10,615,200	13,838	224,902	179,240	4,465,098	15,498,278	4,690,000		2,101,473	3,190,000				4,052,651	1,079,231	88,954	67,508	15,269,817				Total

Notes:

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 6

Cash Flow Projection (Without Sharing from TID #5 & TID #7)

Year	Projected Revenues					Expenditures												Balances			Year								
	Tax Increments	Transfer from TID #5	Transfer from TID #7	Bond Premium/ Misc/Lease/ transfers in Computer aid	Total Revenues	State Trust Fund Loan 1,000,000 Dated Date: 02/11/08			State Trust Fund Loan 584,268 Dated Date: 12/2/108		GO Bonds Series 2011A 5,965,000 Dated Date: 03/30/11		30.696% of GO Notes, Series 2011B 1,017,572 Dated Date: 05/02/11			GO Notes, Series 2013B 1,700,000 Dated Date: 04/01/13			GO Taxable Notes 2013C 510,000 Dated Date: 12/30/13			CDA Lease Obligation 120,000	Other	Total Expenditures	Annual	Cumulative	Principal Outstanding		
						Principal	Est. Rate	Interest	Principal	Interest	Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate		Interest	Principal	Est. Rate	Interest	2013			
Fund Balance																								0		(2,865,401)	8,698,306	2014	
2015	47,965			70,224	28,500	146,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(745,860)	(3,079,438)	8,067,736	2015
2016	47,965			70,224	28,500	146,689	37,084	5.50%	33,578			310,000	161,116	107,436	2.65%	16,086	50,000	2.10%	34,125	85,000	2.00%	7,650	10,000		852,075	(705,386)	(3,784,824)	7,468,216	2016
2017	47,965			70,224	28,500	146,689	39,215	5.50%	31,446			310,000	154,025	107,436	2.65%	13,239	50,000	2.10%	33,075	85,000	2.00%	5,950	10,000		839,386	(692,697)	(4,477,521)	6,866,565	2017
2018	47,965			70,224	28,500	146,689	41,372	5.50%	29,290			310,000	146,275	138,132	2.65%	10,188	200,000	2.10%	31,500	85,000	2.00%	4,250	10,000		1,006,007	(859,318)	(5,336,839)	6,082,061	2018
2019	47,965			70,224	28,500	146,689	43,674	5.50%	27,014			310,000	137,905	138,132	2.65%	6,528	200,000	2.10%	27,300	85,000	3.00%	2,550	10,000		988,103	(841,414)	(6,178,253)	5,295,254	2019
2020	47,965			70,224	28,500	146,689	45,981	5.50%	24,681			310,000	128,915	142,736	2.65%	2,827	300,000	2.10%	22,575				10,000		987,715	(841,026)	(7,019,279)	4,486,537	2020
2021	47,965			70,224	28,500	146,689	48,577	5.50%	22,085			310,000	119,460				300,000	2.10%	16,275				10,000		826,397	(679,708)	(7,698,987)	3,817,960	2021
2022	47,965			70,224	28,500	146,689	51,249	5.50%	19,413			310,000	109,656				300,000	2.10%	9,975				10,000		810,293	(663,604)	(8,362,591)	3,146,712	2022
2023	47,965			70,224	28,500	146,689	54,067	5.50%	16,594			305,000	99,310				250,000	2.10%	3,938				10,000		738,909	(592,220)	(8,954,811)	2,527,644	2023
2024	47,965			70,224	28,500	146,689	57,004	5.50%	13,658			300,000	88,763										10,000		469,424	(322,735)	(9,277,546)	2,160,640	2024
2025	47,965			70,224	28,500	146,689	60,176	5.50%	10,485			300,000	77,925										10,000		458,587	(311,898)	(9,589,443)	1,790,464	2025
2026	47,965			70,224	28,500	146,689	63,486	5.50%	7,176			300,000	66,525										10,000		447,187	(300,498)	(9,889,941)	1,416,978	2026
2027	47,965			70,224	28,500	146,689	66,978	5.50%	3,684			300,000	54,563												425,224	(278,535)	(10,168,476)	1,050,000	2027
2028	47,965			70,224	28,500	146,689						300,000	42,263												342,263	(195,574)	(10,364,049)	750,000	2028
2029	47,965			70,224	28,500	146,689						300,000	29,663												329,663	(182,974)	(10,547,023)	450,000	2029
2030	47,965			70,224	28,500	146,689						300,000	16,725												316,725	(170,036)	(10,717,059)	150,000	2030
2031	47,965			70,224	28,500	146,689						150,000	3,375												153,375	(6,686)	(10,723,745)	0	2031
2032	47,965			70,224	28,500	146,689																			0	146,689	(10,577,056)		2032
2033	47,965			70,224	28,500	146,689																			0	146,689	(10,430,367)		2033
2034	47,965			70,224	28,500	146,689																			0	146,689	(10,283,678)		2034
Total	959,300	0	0	1,404,480	570,000	2,933,780	650,324		268,303	56,590	2,405	5,035,000	1,603,740	741,308		67,801	1,675,000		213,675	420,000		29,650	120,000	84	25,514,614				Total

Notes: Information for Lease and Computer replacement provided by City

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 6

Cash Flow Projection (With Transfers from TID #5 & TID #7 with future payments to TG)

Year	Projected Revenues						Expenditures															Balances			Year				
	Tax Increments	Transfer from TID #5	Transfer from TID #7	Bond Premium/ Misc/Lease/ transfers in	Computer aid	Total Revenues	State Trust Fund Loan 1,000,000 Dated Date: 02/11/08			State Trust Fund Loan 584,268 Dated Date: 12/2/108		GO Bonds Series 2011A 5,965,000 Dated Date: 03/30/11		30.696% of GO Notes, Series 2011B 1,017,572 Dated Date: 05/02/11			GO Notes, Series 2013B 1,700,000 Dated Date: 04/01/13			GO Taxable Notes 2013C 510,000 Dated Date: 12/30/13			CDA Lease Obligation 120,000	Other		Total Expenditures	Annual	Cumulative	Principal Outstanding
							Principal	Est. Rate	Interest	Principal	Interest	Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest							
Fund Balance 2015	47,965	200,000	400,000	70,224	28,500	746,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(145,860)	(2,865,401)	8,698,306	2014
2015	47,965	200,000	400,000	70,224	28,500	746,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(145,860)	(2,865,401)	8,698,306	2015
2016	47,965	300,000	80,000	70,224	28,500	526,689	37,084	5.50%	33,578			310,000	161,116	107,436	2.65%	16,086	50,000	2.10%	34,125	85,000	2.00%	7,650	10,000		852,075	(325,386)	(2,804,824)	7,468,216	2016
2017	47,965	300,000	80,000	70,224	28,500	526,689	39,215	5.50%	31,446			310,000	154,025	107,436	2.65%	13,239	50,000	2.10%	33,075	85,000	2.00%	5,950	10,000		839,386	(312,697)	(3,117,521)	6,866,565	2017
2018	47,965	315,000	80,000	70,224	28,500	541,689	41,372	5.50%	29,290			310,000	146,275	138,132	2.65%	10,188	200,000	2.10%	31,500	85,000	2.00%	4,250	10,000		1,006,007	(464,318)	(3,581,839)	6,082,061	2018
2019	47,965	345,000	80,000	70,224	28,500	571,689	43,674	5.50%	27,014			310,000	137,905	138,132	2.65%	6,528	200,000	2.10%	27,300	85,000	3.00%	2,550	10,000		988,103	(416,414)	(3,998,253)	5,295,254	2019
2020	47,965	365,000	80,000	70,224	28,500	591,689	45,981	5.50%	24,681			310,000	128,915	142,736	2.65%	2,827	300,000	2.10%	22,575				10,000		987,715	(396,026)	(4,394,279)	4,486,537	2020
2021	47,965	380,000	80,000	70,224	28,500	606,689	48,577	5.50%	22,085			310,000	119,460				300,000	2.10%	16,275				10,000		826,397	(219,708)	(4,613,987)	3,817,960	2021
2022	47,965	380,000	80,000	70,224	28,500	606,689	51,249	5.50%	19,413			310,000	109,656				300,000	2.10%	9,975				10,000		810,293	(203,604)	(4,817,591)	3,146,712	2022
2023	47,965	380,000	80,000	70,224	28,500	606,689	54,067	5.50%	16,594			305,000	99,310				250,000	2.10%	3,938				10,000		738,909	(132,220)	(4,949,811)	2,527,644	2023
2024	47,965	380,000	80,000	70,224	28,500	606,689	57,004	5.50%	13,658			300,000	88,763										10,000		469,424	137,265	(4,812,546)	2,160,640	2024
2025	47,965	380,000	80,000	70,224	28,500	606,689	60,176	5.50%	10,485			300,000	77,925										10,000		458,587	148,102	(4,664,443)	1,790,464	2025
2026	47,965	380,000	80,000	70,224	28,500	606,689	63,486	5.50%	7,176			300,000	66,525										10,000		447,187	159,502	(4,504,941)	1,416,978	2026
2027	47,965	380,000	80,000	70,224	28,500	606,689	66,978	5.50%	3,684			300,000	54,563												425,224	181,465	(4,323,476)	1,050,000	2027
2028	47,965	380,000	80,000	70,224	28,500	606,689						300,000	42,263												342,263	264,427	(4,059,049)	750,000	2028
2029	47,965	380,000		70,224	28,500	526,689						300,000	29,663												329,663	197,027	(3,862,023)	450,000	2029
2030	47,965	380,000		70,224	28,500	526,689						300,000	16,725												316,725	209,964	(3,652,059)	150,000	2030
2031	47,965	380,000		70,224	28,500	526,689						150,000	3,375												153,375	373,314	(3,278,745)	0	2031
2032	47,965	380,000		70,224	28,500	526,689																			0	526,689	(2,752,056)		2032
2033	47,965	380,000		70,224	28,500	526,689																			0	526,689	(2,225,367)		2033
2034	47,965			70,224	28,500	146,689																			0	146,689	(2,078,678)		2034
Total	959,300	6,765,000	1,440,000	1,404,480	570,000	11,138,780	650,324		268,303	56,590	2,405	5,035,000	1,603,740	741,308		67,801	1,675,000		213,675	420,000		29,650	120,000	84	25,514,614				Total

Notes: Information for Lease and Computer replacement provided by City

Projected TID Closure

City of Stevens Point, Wisconsin

Tax Increment District # 6

Cash Flow Projection (With Transfers from TID #5 & TID #7 with no future payments to TG)

Year	Projected Revenues						Expenditures															Balances			Year				
	Tax Increments	Transfer from TID #5	Transfer from TID #7	Bond Premium/ Misc/Lease/ transfers in	Computer aid	Total Revenues	State Trust Fund Loan 1,000,000 Dated Date: 02/11/08			State Trust Fund Loan 584,268 Dated Date: 12/2/108		GO Bonds Series 2011A 5,965,000 Dated Date: 03/30/11		30.696% of GO Notes, Series 2011B 1,017,572 Dated Date: 05/02/11			GO Notes, Series 2013B 1,700,000 Dated Date: 04/01/13			GO Taxable Notes 2013C 510,000 Dated Date: 12/30/13			CDA Lease Obligation 120,000	Other		Total	Annual	Cumulative	Principal Outstanding
							Principal	Est. Rate	Interest	Principal	Interest	Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate		Interest			
Fund Balance																									0				2014
2015	47,965	200,000	400,000	70,224	28,500	746,689	41,461	5.50%	29,201	56,590	2,405	310,000	167,277	107,436	2.65%	18,933	25,000	2.10%	34,913	80,000	2.00%	9,250	10,000	84	892,549	(145,860)	(2,479,438)	8,067,736	2015
2016	47,965	300,000	200,000	70,224	28,500	646,689	37,084	5.50%	33,578			310,000	161,116	107,436	2.65%	16,086	50,000	2.10%	34,125	85,000	2.00%	7,650	10,000		852,075	(205,386)	(2,684,824)	7,468,216	2016
2017	47,965	300,000	200,000	70,224	28,500	646,689	39,215	5.50%	31,446			310,000	154,025	107,436	2.65%	13,239	50,000	2.10%	33,075	85,000	2.00%	5,950	10,000		839,386	(192,697)	(2,877,521)	6,866,565	2017
2018	47,965	315,000	205,000	70,224	28,500	666,689	41,372	5.50%	29,290			310,000	146,275	138,132	2.65%	10,188	200,000	2.10%	31,500	85,000	2.00%	4,250	10,000		1,006,007	(339,318)	(3,216,839)	6,082,061	2018
2019	47,965	345,000	205,000	70,224	28,500	696,689	43,674	5.50%	27,014			310,000	137,905	138,132	2.65%	6,528	200,000	2.10%	27,300	85,000	3.00%	2,550	10,000		988,103	(291,414)	(3,508,253)	5,295,254	2019
2020	47,965	365,000	205,000	70,224	28,500	716,689	45,981	5.50%	24,681			310,000	128,915	142,736	2.65%	2,827	300,000	2.10%	22,575	10,000			10,000		987,715	(271,026)	(3,779,279)	4,486,537	2020
2021	47,965	380,000	210,000	70,224	28,500	736,689	48,577	5.50%	22,085			310,000	119,460				300,000	2.10%	16,275	10,000			10,000		826,397	(89,708)	(3,868,987)	3,817,960	2021
2022	47,965	380,000	215,000	70,224	28,500	741,689	51,249	5.50%	19,413			310,000	109,656				300,000	2.10%	9,975	10,000			10,000		810,293	(68,604)	(3,937,591)	3,146,712	2022
2023	47,965	380,000	220,000	70,224	28,500	746,689	54,067	5.50%	16,594			305,000	99,310				250,000	2.10%	3,938	10,000			10,000		738,909	7,780	(3,929,811)	2,527,644	2023
2024	47,965	380,000	225,000	70,224	28,500	751,689	57,004	5.50%	13,658			300,000	88,763							10,000			10,000		469,424	282,265	(3,647,546)	2,160,640	2024
2025	47,965	380,000	225,000	70,224	28,500	751,689	60,176	5.50%	10,485			300,000	77,925							10,000			10,000		458,587	293,102	(3,354,443)	1,790,464	2025
2026	47,965	380,000	225,000	70,224	28,500	751,689	63,486	5.50%	7,176			300,000	66,525							10,000					447,187	304,502	(3,049,941)	1,416,978	2026
2027	47,965	380,000	225,000	70,224	28,500	751,689	66,978	5.50%	3,684			300,000	54,563												425,224	326,465	(2,723,476)	1,050,000	2027
2028	47,965	380,000	230,000	70,224	28,500	756,689						300,000	42,263												342,263	414,427	(2,309,049)	750,000	2028
2029	47,965	380,000		70,224	28,500	526,689						300,000	29,663												329,663	197,027	(2,112,023)	450,000	2029
2030	47,965	380,000		70,224	28,500	526,689						300,000	16,725												316,725	209,964	(1,902,059)	150,000	2030
2031	47,965	380,000		70,224	28,500	526,689						150,000	3,375												153,375	373,314	(1,528,745)	0	2031
2032	47,965	380,000		70,224	28,500	526,689																			0	526,689	(1,002,056)		2032
2033	47,965	380,000		70,224	28,500	526,689																			0	526,689	(475,367)		2033
2034	47,965			70,224	28,500	146,689																			0	146,689	(328,678)		2034
Total	959,300	6,765,000	3,190,000	1,404,480	570,000	12,888,780	650,324		268,303	56,590	2,405	5,035,000	1,603,740	741,308		67,801	1,675,000		213,675	420,000		29,650	120,000	84	25,514,614				Total

Notes: Information for Lease and Computer replacement provided by City

Projected TID Closure

SECTION 10: Annexed Property

No territory will be added or subtracted from the District as a result of this amendment.

SECTION 11: Proposed Zoning Ordinance Changes

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Project Plan amendment.

SECTION 12: Proposed Changes in Master Plan, Map, Building Codes and City of Stevens Point Ordinances

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

SECTION 13: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes chapter 32.

SECTION 14: Orderly Development of the City of Stevens Point

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development of the City.

SECTION 15: List of Estimated Non-Project Costs

Non-Project Costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with tax incremental finance funds.

Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 16:
Opinion of Attorney for the City of Stevens Point Advising
Whether the Plan is Complete and Complies with Wisconsin
Statutes 66.1105

June 30, 2015

SAMPLE

Mayor Mike Wiza
City of Stevens Point
1515 Strongs Avenue
Stevens Point, Wisconsin 54481

RE: City of Stevens Point, Wisconsin Tax Incremental District No. 7 Amendment

Dear Mayor:

As City Attorney for the City of Stevens Point, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Andrew Beveridge
City of Stevens Point