

CITY OF STEVENS POINT
JOINT REVIEW BOARD AGENDA
TAX INCREMENTAL DISTRICT NO. 5-9
ANNUAL TID UPDATE MEETING

Thursday, July 12, 2018 – 9:00 A.M.
City Conference Room – 1515 Strongs Avenue

[A quorum of the City Council may attend this meeting]

Discussion and Possible Action on:

1. Call to order
2. Review Annual Reports for Tax Incremental Districts No. 5-9
3. Adjournment

Any person who has special needs while attending this meeting or needs agenda materials for this meeting 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, or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Copies of ordinances, resolutions, reports and minutes of the committee meetings are on file at the office of the City Clerk for inspection during normal business hours from 7:30 A.M. to 4:00 P.M.

July 12, 2018

City of Stevens Point

TIF District Financial Summary

Financial Information (Year End 2017)

District	FY 2017 Starting Balance	2017 Increment Received	Other Revenues	Expenditures	FY 2017 Ending Balance
5 (North)	638,125	417,415	9,199	656,116	408,623
6 (Downtown)	-4,690,330	101,289	5,060,845*	2,727,438*	-2,255,634**
7 (AIG Travelguard)	183,938	558,311	9,670	590,120	161,799
8 (Spectra Print)	-848,170	51,161	431,279	401,319	-767,049
9 (East Park C.C.)	2,367,009	1,029,737	5,700	1,087,175	2,315,271

*TID 6-Other Revenues and Expenditures: A bond refinancing inflated both of these numbers

**TID 6 Surplus/Deficit: The proceeds from the bond refinancing were held in the TID 6 fund at year-end, making the ending balance appear much better than it otherwise would be.

Valuation/Assessment Information (Current)

District	Base Value	Current Value	Increment Value	2018 Increment
5 (North)	37,940,700	60,811,200	22,870,500	516,897
6 (Downtown)	46,305,600	50,713,100	4,407,500	99,614
7 (AIG Travelguard)	10,913,900	32,114,200	21,200,300	479,149
8 (Spectra Print)	19,785,300	23,184,300	3,399,000	76,821
9 (East Park C.C.)	58,229,400	111,920,400	53,691,000	1,213,474

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Municipality/TID					
Co-muni code 49281	Municipality STEVENS POINT		County PORTAGE	Due date 07-02-2018	Report type ORIGINAL
TID number 005	TID type 2	TID name Northside	Creation date 05-16-2005	Mandatory termination date 05-16-2032	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$638,125

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant source amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue source amount
Subtotal other revenue source amount	\$0
Tax increment	\$417,415
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	\$9,199
Miscellaneous revenue	
Sale of property	
Total Revenue (deposits)	\$426,614

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Section 3. Expenditures	
Developer grant name	Developer grant amount
Gerrard Corporation	\$35,029
Northpoint Center LLC	\$47,809
Subtotal developer grant amount	\$82,838
Does this TID allocate funds to another TID?	Yes
Allocation to another TID	Allocation amount
006	\$510,900
Subtotal allocation to another TID	\$510,900
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	\$61,059
Administration	
Professional services	\$1,169
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Total Expenditures	\$656,116

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$408,623
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$408,623

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Preparer/Contact Information	
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Preparer name Corey Ladick	Preparer title Comptroller-Treasurer
Preparer email cladick@stevenspoint.com	Preparer phone (715) 346-1574
Contact name Corey Ladick	Contact title Comptroller-Treasurer
Contact email cladick@stevenspoint.com	Contact phone (715) 346-1574

Submission Information	
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You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	49281
TID number	005
Recording time	06-29-2018 02:50 PM
Confirmation	TIDAR201749281O1521643355566
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Municipality/TID					
Co-muni code 49281	Municipality STEVENS POINT		County PORTAGE	Due date 07-02-2018	Report type ORIGINAL
TID number 006	TID type 3	TID name Downtown	Creation date 05-15-2006	Mandatory termination date 05-15-2033	Expected termination date N/A

Section 1 : Beginning Balance		
TID fund balance at beginning of fiscal year		\$-4,690,330

Section 2. Revenue		
Does this TID receive allocated funds from another TID?		Yes
Allocation from another TID		Allocation amount
005		\$510,900
Subtotal allocation from another TID amount		\$510,900
Developer guarantee name		Developer guarantee amount
Subtotal developer guarantee amount		\$0
Transfer from other fund source		Transfer from other fund amount
Subtotal transfer from other fund amount		\$0
Other grant sources		Other grant source amount
Subtotal other grant source amount		\$0
Other revenue sources		Other revenue source amount
Subtotal other revenue source amount		\$0
Tax increment		\$101,289
Investment income		\$379
Debt proceeds		\$4,420,543
Special assessments		
Exempt computer aid		\$58,799
Miscellaneous revenue		\$70,224
Sale of property		
Total Revenue (deposits)		\$5,162,134

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Section 3. Expenditures	
Developer grant name	Developer grant amount
Brimark Builders LLC, Cobblestone Hotel	\$850,000
Subtotal developer grant amount	\$850,000
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	\$145,223
Administration	
Professional services	\$1,167
Interest and fiscal charges	\$232,431
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$64,265
Principal on long-term debt	\$1,434,202
Environmental costs	
Real property assembly costs	
Total Expenditures	\$2,727,438

Section 4. Ending Balance	
TID fund balance at end of fiscal year	-\$2,255,634
Future costs	\$0
Future revenue	\$0
Surplus or deficit	-\$2,255,634

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Submission Information	
You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	49281
TID number	006
Recording time	07-02-2018 01:42 PM
Confirmation	TIDAR201749281O1521659105586
Submission type	ORIGINAL

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Municipality/TID					
Co-muni code 49281	Municipality STEVENS POINT		County PORTAGE	Due date 07-02-2018	Report type ORIGINAL
TID number 007	TID type 6	TID name AIG Travelguard	Creation date 05-01-2008	Mandatory termination date 05-01-2028	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$183,938

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant source amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue source amount
Subtotal other revenue source amount	\$0
Tax increment	\$558,311
Investment income	\$188
Debt proceeds	
Special assessments	
Exempt computer aid	\$9,482
Miscellaneous revenue	
Sale of property	
Total Revenue (deposits)	\$567,981

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Section 3. Expenditures	
Developer grant name	Developer grant amount
American International Realty Corp	\$208,376
Subtotal developer grant amount	\$208,376
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	
Administration	
Professional services	\$1,169
Interest and fiscal charges	\$60,425
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$320,000
Environmental costs	
Real property assembly costs	
Total Expenditures	\$590,120

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$161,799
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$161,799

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Submission Information	
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You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	49281
TID number	007
Recording time	07-02-2018 01:43 PM
Confirmation	TIDAR201749281O1521659630278
Submission type	ORIGINAL

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Municipality/TID					
Co-muni code 49281	Municipality STEVENS POINT		County PORTAGE	Due date 07-02-2018	Report type ORIGINAL
TID number 008	TID type 6	TID name Spectra Country Club Dr	Creation date 05-17-2010	Mandatory termination date 05-17-2030	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$-848,170

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
KI Mobility-Minimum Tax Payment	\$17,289
Subtotal developer guarantee amount	\$17,289
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant source amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue source amount
Subtotal other revenue source amount	\$0
Tax increment	\$51,161
Investment income	
Debt proceeds	\$400,000
Special assessments	
Exempt computer aid	\$13,990
Miscellaneous revenue	
Sale of property	
Total Revenue (deposits)	\$482,440

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Section 3. Expenditures	
Developer grant name	Developer grant amount
KI Mobility	\$0
Subtotal developer grant amount	\$0
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	\$400,000
Administration	
Professional services	\$1,169
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Total Expenditures	\$401,319

Section 4. Ending Balance	
TID fund balance at end of fiscal year	-\$767,049
Future costs	\$0
Future revenue	\$0
Surplus or deficit	-\$767,049

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Submission Information	
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You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	49281
TID number	008
Recording time	07-02-2018 01:45 PM
Confirmation	TIDAR201749281O1521660089904
Submission type	ORIGINAL

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Municipality/TID					
Co-muni code 49281	Municipality STEVENS POINT		County PORTAGE	Due date 07-02-2018	Report type ORIGINAL
TID number 009	TID type 5	TID name East Park Commerce Center	Creation date 05-20-2013	Mandatory termination date 05-20-2033	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$2,367,009

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant source amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue source amount
Subtotal other revenue source amount	\$0
Tax increment	\$1,029,737
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	\$5,300
Miscellaneous revenue	\$400
Sale of property	
Total Revenue (deposits)	\$1,035,437

Section 3. Expenditures	
Developer grant name	Developer grant amount
Skyward	\$537,079
Service Cold Storage	\$222,970
Subtotal developer grant amount	\$760,049
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	\$28,187
Administration	
Professional services	\$16,669
Interest and fiscal charges	\$52,120
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$230,000
Environmental costs	
Real property assembly costs	
Total Expenditures	\$1,087,175

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$2,315,271
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$2,315,271

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Co-muni code	49281
TID number	009
Recording time	07-02-2018 01:45 PM
Confirmation	TIDAR201749281O1521660902124
Submission type	ORIGINAL