

City of Stevens Point Meeting Minutes

City Plan Commission

Tuesday, September 15, 2009

PRESENT: John Schlice, Comptroller Treasurer; Steven Smith, MSTC; Mark Maslowski, Portage County Executive; Jack Stoskoph, Stevens Point School District Business Administrator.

ALSO PRESENT: John Gardner, Community Development Director; Daryl DeDeker; Greg Johnson, Ehlers & Assoc. Kathy Dugan joined the meeting at 5:05 p.m.

1. Call to order.

John Schlice called the meeting to order at 5:00 p.m. Schlice indicated the City would provide administrative support for the Board.

2. Election of Chairperson.

Mark Maslowski moved, seconded by Steven Smith, to nominate John Schlice as Chairperson for the Board. Ayes all, nays none, motion carried.

3. Consideration and appointment of the Joint Review Board public member.

John Schlice said the city would suggest Daryl (Bo) DeDeker as public member. Bo was formerly the County Finance Director and has a great deal of knowledge about public budgeting, tax levies, and tax increment districts. No other nominations were suggested.

Jack Stoskoph moved to nominate Bo DeDeker as the public member. Motion seconded by Steven Smith. Ayes all, nays none, motion carried.

4 Responsibilities of the Joint Review Board

5. Review/discussion of Project Plan.

John Schlice indicated the City hired Ehlers to analyze the Tax Increment Districts for the City.

Greg Johnson, Ehlers & Assoc. said the purpose of the Board is to review the documents and to determine whether the actions meet state standards. This action is an amendment of the District boundary. He said a community may have as many as 4 boundary amendments to a District. If the amendment is adopted prior to September 30, the effective date of the amendment is the preceding January. If the amendment is after September 30, the effective date is the next January 1.

They analyzed the TIDs for the city and identified the Mall and the Dunham's buildings as the two most likely to go down in value and have the greatest impact on TID 6. He reviewed the handout titled Territory Amendment to Tax Incremental District No. 6. He reviewed pages 13 & 14 which indicated the two charts showed the projected tax increment with the amendment subtracting the Mall and Dunham's prior to September 30 and not deleting the properties. The assumption is the property values would decrease by approximately \$3,000,000 to land value only. No other improvements or projects were included in the analysis. Pages 15 & 16 project the tax collections of the two alternatives over the TID life. The subtraction alternative projects collections of over \$4,000,000 while the no action alternative projects collections of approximately \$3,000,000. Pages 17 & 18 project revenues minus debt already incurred. This analysis indicates that if the properties are deleted, the TID would pay its current debt in year 2027. If the properties are not subtracted, the projected debt retirement would be 2033. There is an advantage to the overlying taxing bodies to retire the debt earlier.

Bo DeDeker asked what if the properties are subtracted. There is still a need to address the redevelopment of the mall.

Greg Johnson said there could be a new TID created or TID 6 could be amended again to include the mall property.

John Schlice said the city would likely wait for a specific project before a new mall TID would be requested.

6. Next meeting date.

The Board selected October 13 at 5 p.m. as the next meeting date of the Joint Review Board.

7. Adjournment.

The meeting adjourned at 5:25 p.m.

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