

September 28, 2016

Tax Incremental District #10
Project Plan Amendment #1

CITY OF MENASHA, WISCONSIN



Joint Review Board Meeting Held:	October 18, 2016
Public Hearing Held:	October 18, 2016
Adoption by Plan Commission:	October 18, 2016
Adoption by Common Council:	Scheduled for Consideration November 7, 2016
Approval by the Joint Review Board:	Scheduled for Consideration November 8, 2016

Introduction

The City of Menasha ("City") created Tax Increment District #10 ("TID #10") as a blighted area district in May, 2006. This is the first amendment to TID #10. The amendment seeks to change the project plan but will not affect territory in TID #10. Therefore, it will not be counted against the maximum of four allowable territorial amendments. A map of the current TID#10 boundaries is included on the following page.

It is recognized that TID #10 has positive surplus funds due to a higher than expected increment resulting from its creation. Therefore, the project plan for TID #10 is proposed to provide an opportunity to use excess funds in TID #10 to capitalize the City of Menasha Housing Rehabilitation Fund. Such fund is to be used within a ½ mile radius of the TID #10 boundaries.

Statement of Kind, Number and Location of Proposed Public Works or Other Projects

This amendment provides the authority for the District to expend funds within a ½ mile radius of its boundaries as described in the Detailed List of Project Costs. This cost category is specifically added to the Project Plan, and the statement of kind, number and location of proposed public works and other projects as documented in the original Project Plan otherwise remains in effect.

Detailed List of Project Costs

The proposed improvements consist of the capitalization of monies into the City of Menasha Housing Rehabilitation Fund from TID #10 using increment above and beyond its project costs as granted under the authority of Wisconsin Statute 66.1105(2)(f)1.a and 66.1105(2)(f)1.L. The Housing Rehabilitation Funds are to be used in an annual rehabilitation program up to \$50,000 per year or as permitted from available future increment for projects within a ½ mile radius of the TID #10 District Boundaries under the authority provided by Wisconsin Statute 66.1105(2)(f)1.n.

Map of Current District Boundaries



Map Showing Existing Uses and Conditions

There will be neither changes to District boundaries nor any changes to the existing uses and conditions within the District as a result of this Amendment. Please refer to the original TID Project Plan for prior maps showing the existing uses and conditions of property.

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

Since the funds will only be allocated if there is enough increment to pay off the project costs, this amendment is economically feasible. Presented on the following page is the current cash flow table for the TID #10 increment indicating that there will be enough funds to pay off the project costs.

TAX INCREMENTAL FINANCING DISTRICT #10 - Fund 487

9/21/2016

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	ADVANCE FROM TID #5	NEW BORROWING	END OF YEAR FUND BALANCE
2005/2006			\$0	\$0	\$0	\$7,436	\$366,214		\$375,000	\$1,350
2006/2007			\$0	\$0	\$0	\$23,563	\$3,139		\$0	(\$25,352)
2007/2008			\$59,449	\$12,581	\$0	\$34,111				\$12,567
2008/2009			\$82,516	\$10,562	\$0	\$34,110				\$71,535
2009/2010			\$72,996	\$10,554	\$0	\$34,110	\$5,506			\$115,469
2010/2011			\$70,538	\$9,345	\$0	\$409,110	\$30,480	\$250,000		\$5,762
2011/2012	\$1,512,100	\$27.198	\$41,126	\$4,945	\$0	\$9,391	\$12,616	(\$29,000)		\$827
2012/2013	\$2,263,800	\$27.877	\$63,109	\$11,072	\$0	\$0	\$7,563			\$67,444
2013/2014	\$1,397,500	\$28.207	\$39,420	\$28,933	\$0	\$0	\$3,305			\$132,492
2014/2015	\$1,743,100	\$28.056	\$48,905	\$20,557	\$250,000	\$0	\$281,119			\$170,835
2015/2016	\$2,438,200	\$27.976	\$68,212	\$14,450			\$36,483	(\$221,000)		(\$3,986)
2016/2017	\$2,710,100	\$27.976	\$75,819				\$55,983			\$15,850
2017/2018	\$2,588,600	\$27.976	\$72,420				\$30,983			\$57,287
2018/2019	\$2,588,600	\$27.976	\$72,420				\$30,983			\$98,724
2019/2020	\$2,588,600	\$27.976	\$72,420				\$430,983			(\$259,839)
2020/2021	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$218,402)
2021/2022	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$176,965)
2022/2023	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$135,528)
2023/2024	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$94,091)
2024/2025	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$52,655)
2025/2026	\$2,588,600	\$27.976	\$72,420				\$30,983			(\$11,218)
2026/2027	\$2,588,600	\$27.976	\$72,420				\$30,983			\$30,219
2027/2028	\$2,588,600	\$27.976	\$72,420				\$30,983			\$71,656
2028/2029	\$2,588,600	\$27.976	\$72,420							\$144,076
2029/2030	\$2,588,600	\$27.976	\$72,420							\$216,496
2030/2031	\$2,588,600	\$27.976	\$72,420							\$288,916
2031/2032	\$2,588,600	\$27.976	\$72,420							\$361,336
2032/2033	\$2,588,600	\$27.976	\$72,420							\$433,756
2033/2034	\$2,588,600	\$27.976	\$72,420							\$506,176

Map Showing Proposed Improvements and Uses

There will not be any changes to the TID #10 boundaries or to the existing uses and conditions within TID #10 as a result of this Project Plan Amendment. Please refer to the original Project Plan for maps detailing the proposed improvements and property within TID #10.

Proposed Changes to the Zoning Ordinance, Master Plan, Building Codes and City Ordinances

No changes to the Zoning Ordinance or Master Plan are anticipated to be proposed to accommodate the amended TID #10. The development and improvements associated with this plan is consistent with City Zoning and the City's Master Plan.

Non-Project Costs

Non-Project Costs are costs for projects to be undertaken within Tax Increment District #10 that will be paid from sources other than tax increments. The City of Menasha does not anticipate that there will be any Non-Project Costs associated with the adoption of this Project Plan Amendment.

Relocation of Persons or Businesses

The City expects no persons or businesses to be displaced as a result of the implementation of the amended TID #10. If such displacement is necessary, then relocation procedures of Chapter 32 of the Wisconsin Statutes will be followed.

Orderly Development of the City of Menasha

The viability of the original Tax Increment District #10 Project Plan as it relates to the orderly development of the City of Menasha will not be impacted by this Project Plan Amendment.

Opinion of the Attorney of the City of Menasha Advising Whether the Plan is Complete and Complies with Wisconsin Statutes 66.1105

September 30, 2016

Mayor Donald Merkes
City of Menasha
140 Main Street
Menasha, Wisconsin 54952

RE: City of Menasha, Wisconsin Tax Incremental District #10 Amendment

Dear Mayor:

As City Attorney for the City of Menasha, 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,

A handwritten signature in black ink that reads "Pamela Captain". The signature is written in a cursive, flowing style.

Attorney Pamela Captain
City of Menasha