

It is expected that a quorum of the Joint Review Board, Board of Public Works, Park Board, Administration Committee, and/or Common Council may attend this meeting. (No official action of any of those bodies will be taken).

**THE CITY OF MENASHA
JOINT REVIEW BOARD - WINNEBAGO COUNTY
AND
JOINT REVIEW BOARD – CALUMET COUNTY**

**Menasha City Center
First Floor Conference Rooms
100 Main Street, Menasha**

**Monday, December 12, 2022
2:00 PM**

AGENDA

A. CALL TO ORDER

B. ROLL CALL/EXCUSED ABSENCES

1. Winnebago County Joint Review Board
2. Calumet County Joint Review Board, Menasha School District
3. Calumet County Joint Review Board, Appleton School District

C. MINUTES TO APPROVE

1. Minutes of October 5, 2021 Winnebago County Joint Review Board Meeting
2. Minutes of October 26, 2021 Calumet County Joint Review Board, Menasha School District Meeting
3. Minutes of October 26, 2021 Calumet County Joint Review Board, Appleton School District Meeting

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

E. ACTION/DISCUSSION ITEMS

1. Consideration and Appointment and/or Reaffirmation of the Joint Review Board's Public Member
 - a. Winnebago County Joint Review Board (Scott Francis)
 - b. Calumet County Joint Review Board, Menasha School District (Clarence Weller)
 - c. Calumet County Joint Review Board, Appleton School District (Clarence Weller)
2. Election and/or Reaffirmation of the Chairperson
 - a. Winnebago County Joint Review Board (Mayor Merkes)
 - b. Calumet County Joint Review Board, Menasha School District (Mayor Merkes)
 - c. Calumet County Joint Review Board, Appleton School District (Mayor Merkes)
3. Tax Increment District 2021 Annual Report – Accept and Place on File
 - a. Winnebago County Joint Review Board
 - b. Calumet County Joint Review Board, Menasha School District
 - c. Calumet County Joint Review Board, Appleton School District
4. Tax Increment District No. 9 Financial Audit – Accept and Place on File – Calumet County Joint Review Board

F. ADJOURNMENT

1. Winnebago County Joint Review Board
2. Calumet County Joint Review Board, Menasha School District
3. Calumet County Joint Review Board, Appleton School District

**CITY OF MENASHA
Winnebago County Joint Review Board
Menasha City Center
Room 133
October 5, 2021
DRAFT MINUTES**

A. CALL TO ORDER

The meeting was called to order by Mayor Merkes at 2:30 PM.

B. ROLL CALL/EXCUSED ABSENCES

MEMBERS PRESENT: Mayor Merkes (City of Menasha), Brian Adesso (Menasha Joint School District), Ethan Hollenberger (Winnebago County), Amy Van Straten (Fox Valley Technical College), and Scott Francis (Public Member).

MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder, PP Stephenson, FD Jennifer Sassman, FM Pearson, and Jonathan Schatz (Ehlers Inc).

C. MINUTES TO APPRVE

1. Minutes of August 31, 2021 Winnebago County Joint Review Board Meeting

Adesso made a motion to approve the minutes of August 31st, 2021. The motion was seconded by Van Straten. The motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

No public comments.

E. ACTION/DISCUSSION ITEMS

1. Review the public record, planning documents, Plan Commission resolution adopting the TID 13 amendment to project plan, and resolution passed by the Common Council approving the TID 13 amendment

CDD Schroeder and Schatz (Ehlers) gave a background on TID 13 and its financial state.

2. Consideration and possible action on resolution approving Tax Incremental District No. 13 amendment

Van Straten made a motion to approve Joint Review Board – Winnebago County Resolution R-2-21 approving the project plan and boundary amendment of Tax Incremental District No.13. The motion was seconded by Adesso. The motion carried.

3. Tax Increment District 2020 Annual Report – Accept and Place on File

CDD Schroeder and FD Sassman provided a summary of existing and future conditions of the 2020 Annual Tax Increment District Report.

Van Straten made a motion to accept and place on file the Menasha Tax Increment District 2020 Annual Report. The motion was seconded by Adesso. The motion carried.

4. Set Next Meeting Date

No next meeting scheduled

F. ADJOURNMENT

A motion was made by Van Straten to adjourn the meeting at 2:50 PM. The motion was seconded by Adesso. The motion carried.

CITY OF MENASHA
Calumet County Joint Review Board
Menasha City Center
VIRTUAL
October 26, 2021
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order by Mayor Merkes at 2:30PM.

B. ROLL CALL/EXCUSED ABSENCES

MEMBERS PRESENT: Mayor Merkes (City of Menasha), Holly Burr (Appleton School District), David Maccoux (Calumet County), Amy Van Straten (Fox Valley Technical College), Brian Adesso (Menasha School District) and Clarence Weller (Citizen Member).

MEMBERS EXCUSED:

OTHERS PRESENT: CDD Schroeder and FD Sassman

C. MINUTES TO APPROVE

1. Minutes of August 4, 2020, Calumet County Joint Review Board

Burr made a motion to approve the minutes of August 4, 2020, Calumet County Joint Review Board. Seconded by Weller. Motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

Five (5) minute time limit for each person

No comments.

E. DISCUSSION / ACTION ITEMS

1. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member

CDD Schroeder reintroduced Clarence Weller. Mr. Weller is a City of Menasha/Calumet County residence with a career in banking and experience on the Village of Shorewood Board.

Van Straten made a motion to approve the appointment of Clarence Weller as the Joint Review Board's Calumet County public member. Seconded by Adesso. Motion carried.

2. Election and/or Reaffirmation of the Chairperson

Weller made a motion to approve reaffirm Mayor Merkes as the Chairperson of the Joint Review Board's Calumet County public member. Seconded by Adesso. Motion carried.

3. Tax Increment District 2020 Annual Report Accept and Place on File – Calumet County Joint Review Board

CDD Schroeder and FD Sassman provided a summary of the 2020 annual report specific to the two active Calumet County Districts.

General discussion ensued.

Weller made a motion to accept and place on file the 2020 Tax Increment District Annual Report for the Calumet County Joint Review Board. Seconded by Burr. Motion carried.

F. ADJOURNMENT

Burr made a motion to adjourn the meeting at 2:41 PM. The motion was seconded by Adesso. The motion carried.

Minutes respectfully submitted by CDD Schroeder.



CITY OF MENASHA

MENASHA, WISCONSIN

TAX INCREMENT DISTRICTS 2021 ANNUAL REPORT

For the year ending December 31, 2021

Executive Summary

2015 Wisconsin Act 257 requires that any political subdivision with tax incremental districts (TIDs) electronically file an annual report with all overlapping taxing jurisdictions and the Wisconsin Department of Revenue (DOR) through the DOR's website. The DOR online form (PE-300) is filed for each active TID. Additionally, a meeting of both the Winnebago County and Calumet County Joint Review Boards will be convened to review the performance and status of each of Menasha's TIDs within our two county jurisdictions.

This report covers the 2021 reporting year. To make the annual report a more useful and understandable document, the City has prepared a brief overview and map as well as a table of cash flow projections for each active TID within Menasha as of 2021. Below please find a brief summary of the Menasha TIDs within each county.

Menasha's seven active TIDs within Winnebago County following the closure of TIDs 1, 2, 3, 5, and 6

- **TID 4** was created in 1997 as a blighted TID followed by three amendment in 2002, 2004 and 2008 with a statutory closing date of 2024. This TIF was created to support the development of Riverview Plaza office building and commercial development on Third Street and Racine Street. At this time, this district is anticipated to have a negative fund balance at the end of its life.
- **TID 7** was created in 2003 as a blighted TID with a statutory closing date of 2030. This TIF was created to support the elimination of blight, continue the redevelopment of Menasha's downtown business district and assist the construction of the Marina place Apartments and condominiums. With the assistance of TIF 5, this district is anticipated to close within the statutory limits with a positive fund balance.
- **TID 8** was created in 2004 as a blighted TID with a statutory closing date of 2031. This TIF was created to support the headwater condominium project and the remove of blighted conditions in the district. With the development of Jimmy Johns and the reassessment to market values of the headwater condominiums, this TID is now considered healthy and will close with a positive fund balance. This District will also assist in supporting public improvements in conjunction with the reconstruction of the Racine Street Bridge to assist in holding property values and attract new development in the vicinity. This district will likely close well before its statutory requirement due to a positive fund balance.
- **TID 10** was created in 2006 as a blighted TID with a statutory closing date of 2033. This TIF was created to support the redevelopment of the Tayco Street and Third Street corridors. It is a healthy TID with a projected positive fund balance to be utilized for various project plan activities. Currently TID 10 has one active development agreement supporting the Bertram Dental facility. In 2021 TID 13 was amended and expanded to overlap this area. Through that expansion, the Brin redevelopment agreement was reassigned to TID 13 to allow for the early closure of TID 10.

- **TID 11** was created in 2007 as a blighted TID with a statutory closing date of 2034. This TIF was created to support the redevelopment of the former Gilbert Paper Mill Site and surrounding development. It is performing sufficiently as-is and should see significant increases in increment following development of the former Gilbert Paper property. In 2021, the City did expand this TID boundary over the former Banta Publishing site to allow for continued public improvements and marketing of the vacant development properties. Within the projections below, the expenses are taking into account the future Oak Street construction, but are not showing future increment from the Banta Lofts which are currently under construction. Upon the completion of the building, future increment should exceed the projected end fund balance without any additional development in the district.
- **TID 13** was created in 2015 as a blighted TID with a statutory closing date of 2042. This TIF was created to support the removal of blighted areas and construct the One Menasha Center. It is a “pay-as-you-go” TID and continues ongoing incentives included in the project plan. In 2021, the City amended and expanded the boundary of TID 13 to allow for several additional developments including the Discovery Point Apartments and the Harbor Lofts. City staff is marketing several other possible development sites within this corridor to continue to expand the tax base and the housing and job opportunities in the Downtown.
- **TID 14** was created in 2019 as a rehabilitation-conservation TID with a statutory closing date of 2047. TID 14 was created to spur new development and redevelopment within one of Menasha primary northern gateways along HWY 47 and HWY 441. While full values have yet to be determined at this time for future TID Increment, the City of Menasha was forced to terminate the original development agreement for the area in addition to the reassessment plummeting in value from 2019 to 2020. As shown in the report, there is a large negative increment value due to the reassessment of the plaza property. In 2022, the proposed project to redevelopment the former Shopko Plaza commenced with no TID support. It is likely the City will close TID 14 prior to the statutory deadline in the spring.

Menasha’s one active TID within Calumet County following the closure of TID 9

- **TID 12** was created in 2011 as a mixed use TID with a statutory closing date of 2031. This TIF was created to support the development of property near HWY 10/114 and Lake Park Road. Following the recent development proposal of some of the vacant commercial property, the additional residential growth, and the Project Plan Amendment this TIF District is performing very well. The final closure of the district will depend on future projects.

CITY OF MENASHA
List of Tax Incremental Financing Districts

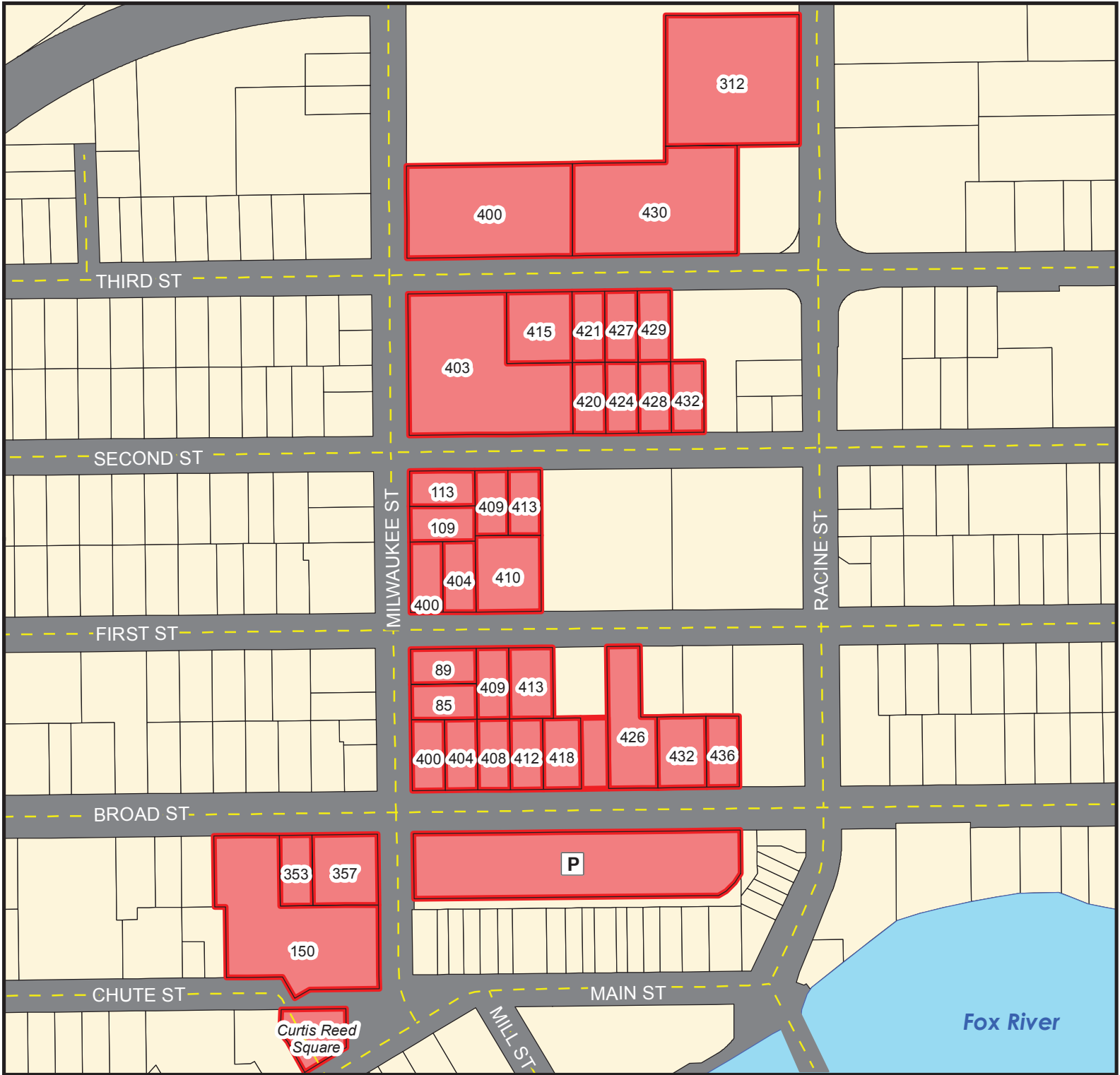
TIF District		TIF Creation Date	Expenditure Period in Years	Expenditure Period Ends	Original TIF Life in Years	TIF Statutory or PRESENTLY Extended Closing Date	Possible TIF Life Extension	Possible TIF Future Extension Closing Date	2020 Tax Increment Valuation (for 2021 Fiscal Year)	Future Tax Increment Valuation -2021	TIF Fund Balance at 12/31/2021	TIF Estimated Fund Balance at Expected Closing Date	Expected Closing Year	Future Increase to City Tax Base after TIF Closes
<u>WINNEBAGO COUNTY</u>														
#4	Blight	05/19/1997	22 years	05/19/2019	27 years	05/19/2024	4 years	05/19/2028	\$ 3,497,200	\$ 3,068,600	\$ (337,330)	\$ (22,818)	2024	\$ 27,652
#7	Blight	07/04/2003	22 years	07/04/2025	27 years	07/04/2030	4 years	07/04/2034	\$ 5,467,000	\$ 4,820,600	\$ (555,290)	\$ 50,942	2030	\$ 43,439
#8	Blight	11/15/2004	22 years	11/15/2026	27 years	11/15/2031	3 years	11/15/2034	\$ 3,778,700	\$ 3,255,600	\$ 62,633	\$ 38,769	2026	\$ 29,337
#10	Blight	06/05/2006	22 years	06/05/2028	27 years	06/05/2033	3 years	06/05/2036	\$ 2,457,100	\$ 2,652,000	\$ (113,166)	\$ 36,393	2026	\$ 23,898
#11	Blight	07/16/2007	22 years	07/16/2029	27 years	07/16/2034	3 years	07/16/2037	\$ 3,313,100	\$ 3,012,400	\$ (296,798)	\$ (1,690,183)	2034	\$ 27,145 **as it stands right now
#13	Blight	07/06/2015	22 years	07/06/2037	27 years	07/06/2042	3 years	07/06/2045	\$ 17,585,100	\$ 15,308,700	\$ (866,698)	\$ (266,716)	2042	\$ 137,950 **as it stands right now
#14	Rehab	03/18/2019	27 years	03/18/2042	27 years	03/18/2047	3 years	03/18/2050	\$ (2,229,500)	\$ (2,833,300)				
<u>CALUMET COUNTY</u>														
#9	Mixed Use	11/15/2004	15 years	11/15/2019	20 years	11/15/2024	3 years	11/15/2027	\$ 42,332,300	\$ 38,629,500	\$ 2,078,285	\$ 284,533	2022	\$ 348,098
#12	Mixed Use	05/16/2011	15 years	05/16/2026	20 years	05/16/2031	3 years	05/16/2034	\$ 49,605,200	\$ 49,933,700	\$ (2,349,124)	\$ 4,875,418	2031	\$ 449,962
									\$ 128,035,700	\$ 120,681,100				\$ 1,087,481

1/1/2021	2021	2021	TIF %	2021 City Equalized Tax Rate (Winnebago County)	\$	9.011185
Equalized	Valuation	Total City	Limit	2021 City Equalized Tax Rate (Calumet County)	\$	9.011185
Valuation	Increase from previous year	Equalized Valuation	(Max 12%)	**a negative increment is treated as a zero increment		
\$ 120,681,100	\$ (7,354,600)	\$ 1,301,927,300	9.27%			

**TID 11 is showing project costs projected to occur in 2022 and 2023, however has not taken into consideration future increment of the Banta Site or other future increment

**TID 12 is showing project costs projected to occur in 2022 and 2023, however has not taken into consideration future increment beyond 2022 or additional developer incentives

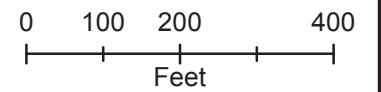
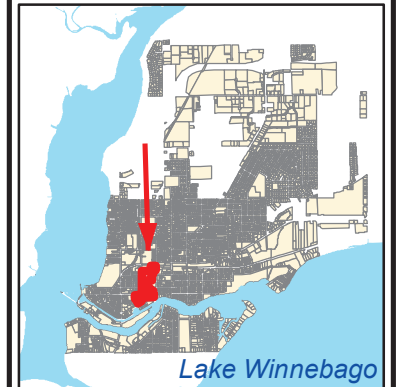
**TID 13 is showing project costs projected to occur in 2022 and 2023, however has not taken into consideration future increment for 225 Main or other future projects as well as developer incentives



TIF DISTRICT #4

 TIF District #4

Tax Increment District #4 was created to support the development of the Riverview Plaza office building and the commercial development of Third and Racine Streets.



TAX INCREMENTAL FINANCING DISTRICT #4 - Fund 456

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES			NEW BORROWING	END OF YEAR FUND BALANCE
1996/1997			\$0	\$0	\$14,466	\$0	\$931,335			\$1,301,000	\$384,131
1997/1998			\$0	\$0	\$24,290	\$54,531	\$406,047			\$86,000	\$33,843
1998/1999			\$37,464	\$0	\$5,259	\$56,738	\$97,170			\$106,500	\$29,158
1999/2000			\$109,269	\$104,268	\$27,711	\$161,817	\$46,963			\$16,500	\$78,126
2000/2001			\$120,627	\$114,704	\$10,679	\$1,335,018	\$367,706			\$1,814,340	\$435,752
2001/2002			\$157,966	\$18,878	\$85,235	\$221,476	\$429,282			\$10,161	\$57,234
2002/2003			\$159,506	\$88,174	\$2,849	\$126,234	\$110,736				\$70,793
2003/2004			\$184,283	\$94,202	\$178,877	\$339,116	\$187,245				\$1,794
2004/2005			\$179,792	\$21,950	\$4,293	\$169,831	\$89,809				(\$51,811)
2005/2006			\$184,391	\$8,828	\$56,688	\$231,285	\$32,428				(\$65,617)
2006/2007			\$182,781	\$8,341	\$23,788	\$174,674	\$7,962				(\$33,343)
2007/2008			\$195,232	\$4,843	\$1,497	\$164,134	\$36,220				(\$32,125)
2008/2009			\$172,294	\$4,028	\$395	\$164,734	\$6,220				(\$26,362)
2009/2010			\$167,358	\$1,800	\$134	\$165,034	\$6,370				(\$28,474)
2010/2011			\$84,484	\$1,386	\$123	\$165,074	\$6,370				(\$113,925)
2011/2012	\$2,932,000	\$27.198	\$79,745	\$2,124	\$121	\$164,553	\$1,930				(\$198,418)
2012/2013	\$2,896,900	\$27.877	\$80,758	\$2,690	\$107	\$163,679	\$2,001				(\$280,543)
2013/2014	\$2,112,800	\$28.207	\$59,596	\$1,701	\$107	\$167,439	\$3,305				(\$389,883)
2014/2015	\$2,670,600	\$28.056	\$74,927	\$1,148	\$109	\$155,359	\$3,844				(\$472,902)
2015/2016	\$2,076,400	\$27.976	\$58,090	\$2,014	\$107	\$146,471	\$3,983				(\$563,145)
2016/2017	\$2,125,000	\$27.897	\$59,280	\$1,763	\$114	\$146,471	\$4,820				(\$653,278)
2017/2018	\$2,497,000	\$27.733	\$69,250	\$1,789	\$170	\$0	\$9,445				(\$591,514)
2018/2019	\$2,855,500	\$27.157	\$77,546	\$2,401	\$165	\$0	\$9,670				(\$521,072)
2019/2020	\$3,758,400	\$26.921	\$101,179	\$2,585	\$59	\$0	\$10,635				(\$427,884)
2020/2021	\$3,497,200	\$26.638	\$93,157	\$2,770	\$17		\$5,390				(\$337,330)
Total as of 2021			\$2,688,975	\$492,387	\$437,361	\$4,473,668	\$2,816,886	\$0	\$0	\$3,334,501	
2021/2022	\$3,068,600	\$25.946	\$79,619	\$2,585	\$34		\$5,390				(\$260,482)
2022/2023	\$3,354,800	\$24.676	\$82,784		\$30		\$5,390				(\$183,057)
2023/2024	\$3,354,800	\$24.676	\$82,784		\$30		\$5,390				(\$105,633)
2024/2025	\$3,354,800	\$24.676	\$82,784		\$30						(\$22,818)
Cumulative Total			\$3,016,948	\$494,972	\$437,485	\$4,473,668	\$2,833,056	\$0	\$0	\$3,334,501	(\$22,818)

TID Created as of: 5/19/1997

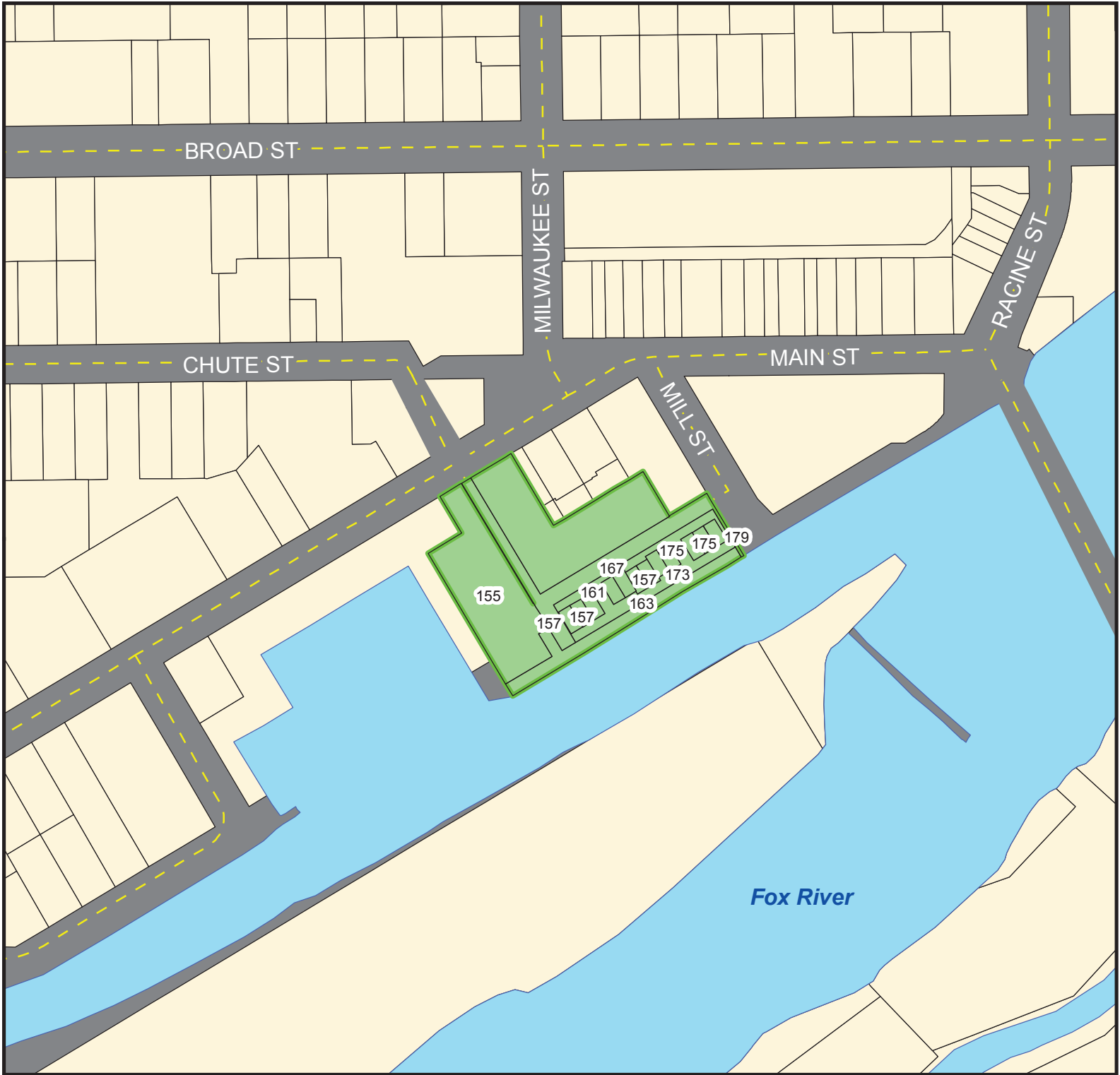
Base Value as of: 1/1/1997 \$4,196,000

Debt Balance as of: 12/31/2022

\$0	(Principal)
\$0	(Interest)
\$0	

Statutory Closing: 5/19/2024

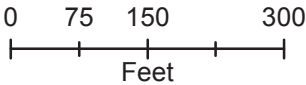
Spending period expires 5/19/2019



TIF DISTRICT #7

 TIF District #7

Tax Increment District #7 was created to support the development of Marina Place condominium/apartment project and the restoration of the Main Street rear facades.



TAX INCREMENTAL FINANCING DISTRICT #7 - Fund 481

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	TRANSFER FROM TID #5	TRANSFER IN TIF POOLING	NEW BORROWING	END OF YEAR FUND BALANCE	REMAINING LIABILITIES
2001/2002			\$0	\$0	\$0	\$0	\$4,890				(\$4,890)	
2002/2003			\$0	\$0	\$5,158	\$28,205	\$464,471			\$1,330,000	\$837,592	
2003/2004			\$0	\$0	\$2,904	\$59,643	\$1,010,718			\$560,000	\$330,135	
2004/2005			\$12,719	\$0	\$10,834	\$65,900	\$346,702				(\$58,914)	
2005/2006			\$95,822	\$0	\$4,983	\$145,915	\$69,231				(\$173,255)	
2006/2007			\$161,234	\$0	\$0	\$154,795	\$0				(\$166,816)	
2007/2008			\$98,127	\$112	\$21,225	\$1,842,880	\$2,535		\$30,000	\$1,760,000	(\$102,767)	
2008/2009			\$100,881	\$114	\$3,500	\$143,833	\$60,000				(\$202,105)	
2009/2010			\$105,137	\$0	\$3,500	\$184,128	\$149				(\$277,745)	
2010/2011			\$108,498	\$0	\$3,500	\$180,565	\$150				(\$346,462)	
2011/2012	\$3,744,000	\$27.198	\$101,829	\$0	\$3,500	\$1,276,875	\$150			\$1,100,000	(\$418,158)	
2012/2013	\$3,670,700	\$27.877	\$102,329	\$0	\$3,501	\$190,120	\$2,001				(\$504,449)	
2013/2014	\$3,391,600	\$28.207	\$95,667	\$0	\$3,500	\$186,895	\$3,306	\$109,710			(\$485,772)	
2014/2015	\$3,699,000	\$28.056	\$103,780	\$0	\$4,000	\$188,670	\$3,845	\$18,048			(\$552,458)	
2015/2016	\$3,667,800	\$27.976	\$102,612	\$0	\$4,001	\$189,821	\$3,983	\$127,534			(\$512,115)	
2016/2017	\$3,662,100	\$27.897	\$102,160	\$0	\$4,000	\$189,605	\$4,820	\$170,000			(\$430,379)	
2017/2018	\$3,780,900	\$27.733	\$104,857	\$0	\$4,000	\$101,023	\$180,758				(\$603,304)	\$6,238,771
2018/2019	\$3,885,100	\$27.157	\$105,507	\$861	\$4,000	\$101,087	\$9,820				(\$603,843)	\$6,137,685
2019/2020	\$4,570,300	\$26.921	\$123,036	\$0	\$4,000	\$101,065	\$14,475				(\$592,347)	\$6,036,620
2020/2021	\$5,467,000	\$26.638	\$145,628	(\$861)	\$4,000	\$101,074	\$10,635				(\$555,290)	\$503,448
Total as of 2021			\$1,769,823	\$226	\$94,106	\$5,432,098	\$2,192,639	\$425,292	\$30,000	\$4,750,000		
2021/2022	\$4,820,600	\$25.946	\$125,077		\$4,000	\$101,068	\$10,635				(\$537,916)	\$402,380
2022/2023	\$5,104,100	\$24.676	\$125,951		\$4,000	\$99,295	\$10,635				(\$517,895)	\$303,084
2023/2024	\$5,104,100	\$24.676	\$125,951		\$4,000	\$101,038	\$10,635				(\$499,616)	\$202,047
2024/2025	\$5,104,100	\$24.676	\$125,951		\$4,000	\$101,023	\$5,390				(\$476,079)	\$101,023
2025/2026	\$5,104,100	\$24.676	\$125,951		\$4,000	\$101,023	\$5,390				(\$452,541)	\$0
2026/2027	\$5,104,100	\$24.676	\$125,951		\$4,000		\$5,390				(\$327,981)	\$0
2027/2028	\$5,104,100	\$24.676	\$125,951		\$4,000		\$5,390				(\$203,420)	\$0
2028/2029	\$5,104,100	\$24.676	\$125,951		\$4,000		\$5,390				(\$78,859)	\$0
2029/2030	\$5,104,100	\$24.676	\$125,951		\$4,000		\$150				\$50,942	\$0
2030/2031	\$5,104,100	\$24.676	\$125,951		\$4,000						\$180,893	\$0
Cumulative Total			\$3,028,459	\$226	\$134,106	\$5,935,545	\$2,251,644	\$425,292	\$30,000	\$4,750,000	\$180,893	\$0

TID Created as of: 7/4/2003
Base Value as of: 1/1/2003 \$687,300
Debt Balance as of: 12/31/2022 \$375,492 (Principal)
\$26,888 (Interest)
\$402,380

Statutory Closing: 7/4/2030

Spending period expires 7/4/2025

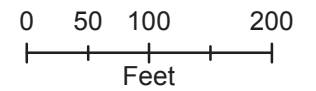
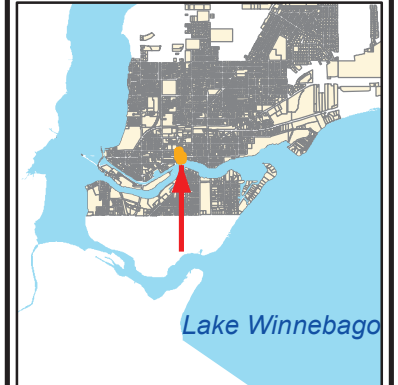
TID 7 may close early, placing the full increment on the tax roll for the 2031 budget year



TIF DISTRICT #8

 TIF District #8

Tax Increment District #8 was created to support the condominium project in the 500 block of Broad Street.



TAX INCREMENTAL FINANCING DISTRICT #8 - Fund 484

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	TRANSFER FROM TID #5		NEW BORROWING	END OF YEAR FUND BALANCE	REMAINING LIABILITIES
2003/2004			\$0	\$0	\$454	\$12,320	\$1,000			\$965,000	\$952,134	
2004/2005			\$0	\$0	\$12,141	\$28,740	\$816,406				\$119,129	
2005/2006			\$0	\$0	\$3,755	\$40,415	\$41,917				\$40,552	
2006/2007			\$23,003	\$127,368	\$1,044	\$51,695	\$154,183				(\$13,911)	
2007/2008			\$64,685	\$0	\$1,069	\$1,024,866	\$21,826			\$975,000	(\$19,849)	
2008/2009			\$65,948	\$0	\$0	\$90,225	\$0				(\$44,126)	
2009/2010			\$69,046	\$0	\$0	\$109,111	\$150				(\$84,341)	
2010/2011			\$75,011	\$10,091	\$0	\$106,622	\$150				(\$106,011)	
2011/2012	\$1,813,800	\$27.198	\$49,332	\$0	\$0	\$767,138	\$150			\$660,000	(\$163,967)	
2012/2013	\$1,794,300	\$27.877	\$50,020	\$0	\$0	\$89,485	\$2,724				(\$206,157)	
2013/2014	\$720,400	\$28.207	\$20,320	\$0	\$0	\$88,410	\$5,006				(\$279,252)	
2014/2015	\$1,321,100	\$28.056	\$37,065	\$0	\$0	\$87,335	\$4,409				(\$333,932)	
2015/2016	\$1,311,200	\$27.976	\$36,683	\$0	\$0	\$84,303	\$5,138				(\$386,690)	
2016/2017	\$1,308,500	\$27.897	\$36,503	\$0	\$0	\$99,413	\$4,820	\$502,649			\$48,229	
2017/2018	\$1,376,200	\$27.733	\$38,166	\$0	\$70,850	\$61,336	\$9,445				\$86,465	
2018/2019	\$1,441,400	\$27.157	\$39,144	\$313	\$948	\$61,167	\$9,820				\$55,883	\$3,352,928
2019/2020	\$3,590,700	\$26.921	\$96,664	\$0	\$384	\$61,225	\$10,635				\$81,071	\$3,291,702
2020/2021	\$3,778,700	\$26.638	\$100,655	(\$313)	\$79	\$61,200	\$57,660				\$62,633	\$305,496
Total as of 2021			\$802,246	\$137,459	\$90,724	\$2,925,007	\$1,145,439	\$502,649	\$0	\$2,600,000		
2021/2022	\$3,255,600	\$25.946	\$84,471		\$62	\$61,217	\$110,635				(\$24,686)	\$244,279
2022/2023	\$3,389,300	\$24.676	\$83,636			\$60,286	\$10,635				(\$11,971)	\$183,993
2023/2024	\$3,389,300	\$24.676	\$83,636			\$61,321	\$10,635				(\$292)	\$122,671
2024/2025	\$3,389,300	\$24.676	\$83,636			\$61,336	\$5,390				\$16,618	\$61,336
2025/2026	\$3,389,300	\$24.676	\$83,636			\$61,336	\$150				\$38,769	\$0
2026/2027	\$3,389,300	\$24.676	\$83,636				\$150				\$122,254	\$0
2027/2028	\$3,389,300	\$24.676	\$83,636				\$150				\$205,740	\$0
2028/2029	\$3,389,300	\$24.676	\$83,636				\$150				\$289,226	\$0
2029/2030	\$3,389,300	\$24.676	\$83,636				\$150				\$372,712	\$0
2030/2031	\$3,389,300	\$24.676	\$83,636				\$150				\$456,197	\$0
2031/2032	\$3,389,300	\$24.676	\$83,636								\$539,833	\$0
Cumulative Total			\$1,723,075	\$137,459	\$90,787	\$3,230,503	\$1,283,634	\$502,649	\$0	\$2,600,000	\$539,833	\$0

TID Created as of: 11/15/2004
Base Value as of: 1/1/2005 \$484,500
Debt Balance as of: 12/31/2022 \$227,977 (Principal)
\$16,302 (Interest)
\$244,279

Statutory Closing: 11/15/2031

Spending period expires 11/15/2026

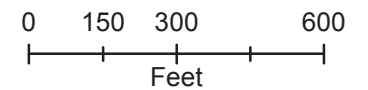
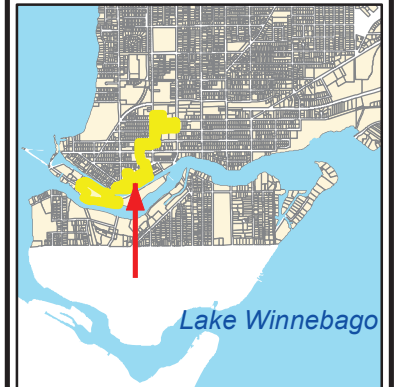
TID 8 may close early, placing the full increment on the tax roll for the 2027 budget year



TIF DISTRICT #10

 TIF District #10

Tax Increment District #10 was created to support the cinema development and the redevelopment of the former Doerings Super Valu at Milwaukee and Third Streets.



TAX INCREMENTAL FINANCING DISTRICT #10 - Fund 487

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	PROPERTY ACQ	DEVELOPER INCENTIVE BERTRAM DENTAL	DEVELOPER INCENTIVE BRIN	ADVANCE FROM TID #5	NEW BORROWING	END OF YEAR FUND BALANCE	REMAINING LIABILITIES
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	\$0	\$0	\$31,658				(\$221,000)		\$839	
2016/2017	\$2,710,100	\$27.897	\$75,603	\$11,390	\$632	\$0	\$12,570						\$75,894	
2017/2018	\$2,249,100	\$27.733	\$62,375	\$11,558	\$2,194	\$0	\$188,705						(\$36,685)	
2018/2019	\$1,846,900	\$27.157	\$50,156	\$12,350	\$102	\$0	\$71,961						(\$46,039)	
2019/2020	\$2,474,500	\$26.921	\$66,615	\$15,694	\$71	\$0	\$99,912	\$126,503	\$17,009				(\$207,081)	\$160,279
2020/2021	\$2,457,100	\$26.638	\$65,451	\$19,039	\$59,875		\$37,368		\$13,082				(\$113,166)	\$117,107
Total as of 2021			\$866,470	\$193,029	\$312,874	\$520,832	\$782,763	\$126,503	\$30,090	\$0	\$0	\$0		
2021/2022	\$2,652,000	\$25.946	\$68,810	\$15,694	\$0		\$77,747		\$16,745				(\$123,155)	\$100,362
2022/2023	\$3,090,500	\$24.676	\$76,262		\$0		\$13,235		\$16,727				(\$76,854)	\$83,635
2023/2024	\$3,090,500	\$24.676	\$76,262		\$0		\$10,635		\$16,727				(\$27,954)	\$66,908
2024/2025	\$3,090,500	\$24.676	\$76,262		\$0		\$10,635		\$16,727				\$20,947	\$197,378
2025/2026	\$3,090,500	\$24.676	\$76,262		\$0		\$10,635		\$16,727				\$69,847	\$33,454
2026/2027	\$3,090,500	\$24.676	\$76,262		\$0		\$10,635		\$16,727				\$118,748	\$16,727
2027/2028	\$3,090,500	\$24.676	\$76,262		\$0		\$150		\$16,727				\$178,133	\$0
2028/2029	\$3,090,500	\$24.676	\$76,262		\$0		\$150						\$254,246	\$0
2029/2030	\$3,090,500	\$24.676	\$76,262		\$0		\$150						\$330,358	\$0
2030/2031	\$3,090,500	\$24.676	\$76,262		\$0		\$150						\$406,471	\$0
2031/2032	\$3,090,500	\$24.676	\$76,262		\$0		\$150						\$482,583	\$0
2032/2033	\$3,090,500	\$24.676	\$76,262		\$0		\$150						\$558,695	\$0
2033/2034	\$3,090,500	\$24.676	\$76,262		\$0								\$634,958	
Cumulative Total			\$1,850,430	\$208,723	\$312,874	\$520,832	\$917,185	\$126,503	\$147,197	\$0	\$0	\$0		

TID Created as of: 6/5/2006
Base Value as of: 1/1/2006 \$9,701,900
Debt Balance as of: 12/31/2022 \$0 (Principal)
\$0 (Interest)
\$0

Statutory Closing: 6/5/2033

Spending period expires 6/5/2028

TID 10 is projected to close early, placing the full increment on the tax roll for the 2027 budget year

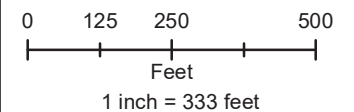


TIF DISTRICT #11

 TID 11 Boundary

Tax Increment District #11 was created to support the redevelopment of the former Gilbert Paper Mill Site.

TID 11 was amended in 2021 to continue to support the redevelopment of the Ahnaip Street corridor including the Banta Publishing Site.



TAX INCREMENTAL FINANCING DISTRICT #11 - Fund 489

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	DEVELOPER INCENTIVE GILBERT		NEW BORROWING	END OF YEAR FUND BALANCE	REMAINING LIABILITIES
2007/2008			\$0	\$0	\$0	\$0	\$30,175				(\$30,175)	
2008/2009			\$25,812	\$0	\$0	\$0	\$10,531	\$38,978			(\$53,872)	
2009/2010			\$45,166	\$0	\$20,000	\$0	\$150	\$68,093			(\$56,949)	
2010/2011			\$84,777	\$0	\$0	\$0	\$4,288	\$70,624			(\$47,084)	
2011/2012	\$2,772,500	\$27.198	\$75,406	\$0	\$0	\$0	\$150	\$68,081			(\$39,909)	
2012/2013	\$2,745,200	\$27.877	\$76,529	\$0	\$0	\$0	\$4,653	\$663,692		\$786,816	\$155,091	
2013/2014	\$2,555,400	\$28.207	\$72,081	\$0	\$142,003	\$0	\$59,085	\$198,757			\$111,333	
2014/2015	\$2,503,500	\$28.056	\$70,239	\$0	\$422,210	\$0	\$796,105	\$16,230			(\$208,553)	
2015/2016	\$2,935,800	\$27.976	\$82,133	\$269	\$0	\$61,974	\$778,616	\$16,870		\$768,634	(\$214,977)	
2016/2017	\$2,929,100	\$27.897	\$81,712	\$354	\$0	\$59,562	\$25,838	\$17,271			(\$235,583)	
2017/2018	\$2,760,200	\$27.733	\$76,549	\$360	\$0	\$58,435	\$12,527	\$17,587			(\$247,223)	
2018/2019	\$2,815,300	\$27.157	\$76,455	\$997	\$0	\$58,435	\$15,685	\$17,995			(\$261,886)	\$1,173,373
2019/2020	\$3,259,100	\$26.921	\$87,737	\$368	\$0	\$58,435	\$13,340	\$16,096			(\$261,652)	\$1,114,937
2020/2021	\$3,313,100	\$26.638	\$88,253	(\$261)		\$58,435	\$48,408	\$16,294			(\$296,798)	\$701,224
Total as of 2021			\$917,037	\$2,086	\$584,213	\$355,278	\$1,758,844	\$1,187,590	\$0	\$1,555,450		
2021/2022	\$3,012,400	\$25.946	\$78,161	\$368		\$58,435	\$378,360	\$40,442			(\$695,506)	\$642,789
2022/2023	\$3,725,500	\$24.676	\$91,932			\$58,435	\$1,468,674				(\$2,130,683)	\$584,353
2023/2024	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,110,117)	\$525,918
2024/2025	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,089,550)	\$467,483
2025/2026	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,068,983)	\$409,047
2026/2027	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,048,417)	\$350,612
2027/2028	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,027,850)	\$292,177
2028/2029	\$3,725,500	\$24.676	\$91,932			\$58,435	\$12,930				(\$2,007,283)	\$233,741
2029/2030	\$3,725,500	\$24.676	\$91,932			\$58,435	\$150				(\$1,973,937)	\$175,306
2030/2031	\$3,725,500	\$24.676	\$91,932			\$58,435	\$150				(\$1,940,590)	\$116,871
2031/2032	\$3,725,500	\$24.676	\$91,932			\$58,435	\$150				(\$1,907,243)	\$58,435
2032/2033	\$3,725,500	\$24.676	\$91,932			\$58,435	\$150				(\$1,873,897)	\$0
2033/2034	\$3,725,500	\$24.676	\$91,932				\$150				(\$1,782,115)	\$0
2034/2035	\$3,725,500	\$24.676	\$91,932								(\$1,690,183)	\$0
Cumulative Total			\$2,190,314	\$2,454	\$584,213	\$1,056,502	\$3,684,208	\$1,228,032	\$0	\$1,555,450	(\$1,690,183)	\$0

TID Created as of: 7/16/2007
Base Value as of: 1/1/2007 \$284,900
Debt Balance as of: 12/31/2022 \$525,933 (Principal)
\$116,855 (Interest)
\$642,789

Statutory Closing: 7/16/2034
Potential Extension

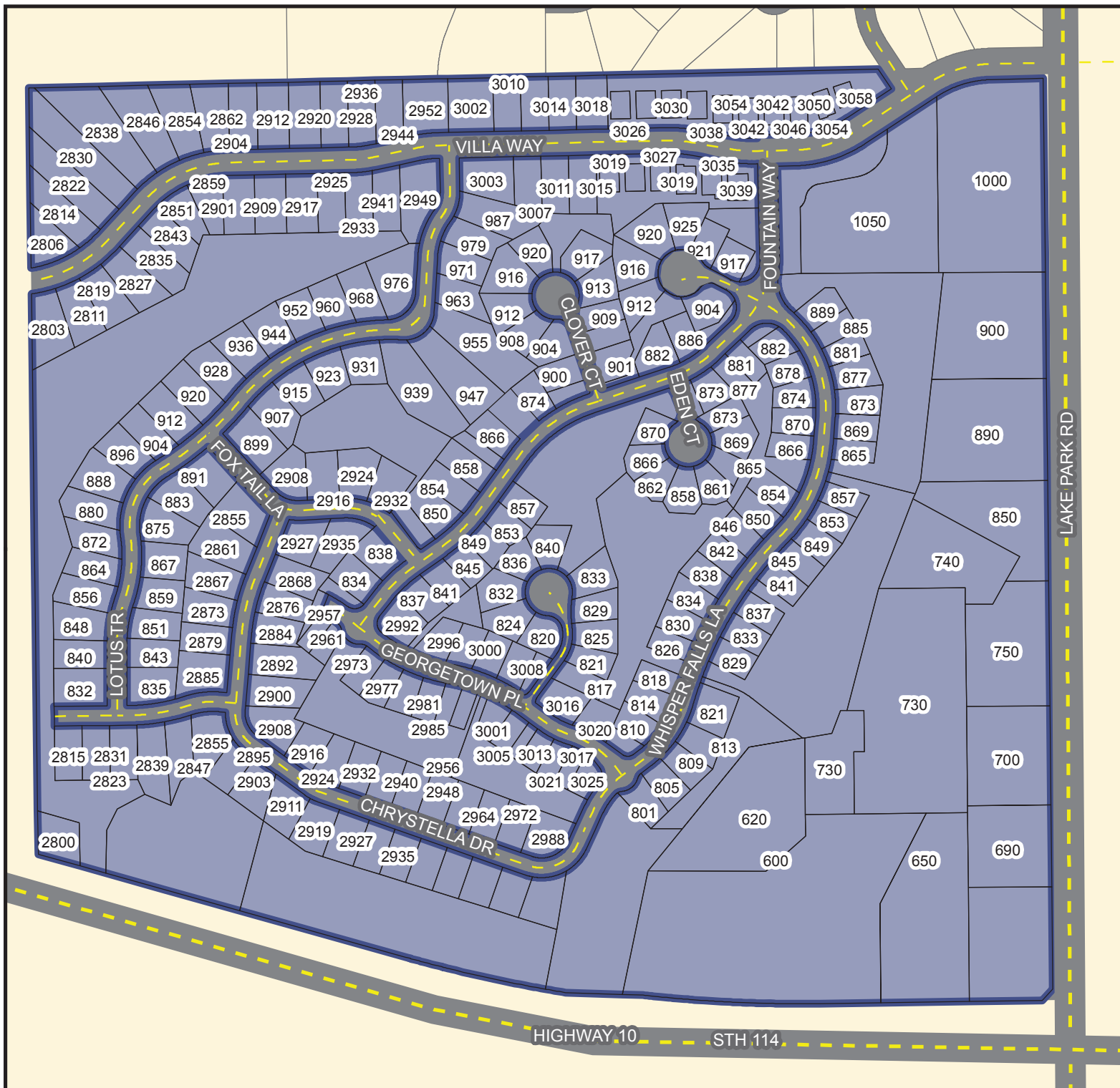
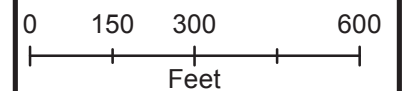
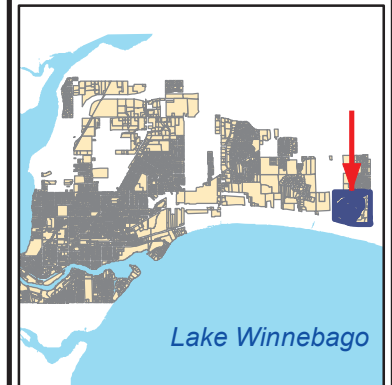
Spending Period Expires 7/16/2029

**TID 11 is showing project costs projected to occur in 2022 & 2023, however has not taken into consideration future increment of the Banta Site or other future development

TIF DISTRICT #12



Tax Increment District #12 was created to stimulate development in the Lake Park Villas area at STH 114 and Lake Park Road.



TAX INCREMENTAL FINANCING DISTRICT #12 - Fund 492

12/5/2022

Tax Year/Collection Year	Tax Increment	TIF (Tax) Rate	TIF Amount	Exempt Computer Aid/PP Aid	Other Revenues/Sp Assess	Debt Service	Other Expenses	Transfer to RDA/Land Acq Development	Developer Incentive/Ponds	Developer Incentive/Lake Shore	Future Development Incentives	New Borrowing	End of Year Fund Balance	Remaining Liabilities
2010/2011			\$0	\$0	\$0	\$0	\$61,635						(\$61,635)	
2011/2012			\$0	\$0	\$0	\$0	\$40,738	\$270,000					(\$372,373)	
2012/2013	(\$1,639,600)		\$0	\$150	\$0	\$0	\$4,721	\$270,000					(\$646,944)	
2013/2014	(\$749,000)		\$0	\$32	\$5,000	\$0	\$63,106	\$270,000	\$38,236				(\$1,013,254)	
2014/2015	\$7,365,500	\$26.602	\$195,936	\$375	\$0	\$0	\$125,533	\$270,000	\$50,923				(\$1,263,399)	
2015/2016	\$13,202,900	\$26.403	\$348,599	\$573	\$0	\$0	\$121,249	\$270,000	\$83,889				(\$1,389,365)	
2016/2017	\$15,360,100	\$26.321	\$404,288	\$360	\$0	\$0	\$106,119	\$270,000	\$95,085				(\$1,455,920)	
2017/2018	\$22,665,000	\$26.040	\$590,205	\$366	\$0	\$0	\$260,843	\$270,000	\$408,025			\$354,888	(\$1,449,329)	
2018/2019	\$35,338,100	\$24.836	\$877,666	\$788	\$0	\$0	\$716,777	\$270,000	\$471,899				(\$2,029,552)	
2019/2020	\$40,542,700	\$24.236	\$982,596	\$3,154	\$686	\$370,490	\$186,989	\$405,911	\$617,882			\$675,000	(\$1,949,387)	
2020/2021	\$49,605,200	\$23.590	\$1,170,204	\$5,521	\$161,941	\$694,088	\$451,895	\$414,254	\$602,166			\$425,000	(\$2,349,124)	\$4,013,654
Total as of 2021			\$4,569,495	\$11,319	\$167,627	\$1,064,578	\$2,139,606	\$2,980,165	\$2,368,103	\$0	\$0	\$1,454,888		
2021/2022	\$49,933,700	\$22.418	\$1,119,417	\$3,154	\$32,408	\$57,102	\$73,670	\$422,847	\$624,323				(\$2,372,089)	\$3,225,693
2022/2023	\$65,907,400	\$19.979	\$1,316,758		\$50,006	\$52,450	\$408,545	\$431,698	\$691,261	\$227,740			(\$2,817,018)	\$2,050,284
2023/2024	\$65,907,400	\$19.979	\$1,316,758		\$50,006	\$55,750	\$37,650	\$440,815	\$316,312	\$217,436			(\$2,518,217)	\$7,980,219
2024/2025	\$65,907,400	\$19.979	\$1,316,758		\$50,006	\$53,950	\$37,650	\$450,205		\$217,436			(\$1,910,693)	\$733,252
2025/2026	\$65,907,400	\$19.979	\$1,316,758		\$50,006	\$52,150	\$37,650	\$459,877		\$217,436			(\$1,311,042)	\$221,225
2026/2027	\$65,907,400	\$19.979	\$1,316,758			\$55,250	\$37,650			\$217,436			(\$304,619)	\$165,975
2027/2028	\$65,907,400	\$19.979	\$1,316,758			\$53,500	\$37,650			\$217,436			\$703,553	\$112,475
2028/2029	\$65,907,400	\$19.979	\$1,316,758			\$56,925	\$37,650			\$217,436			\$1,708,301	\$55,550
2029/2030	\$65,907,400	\$19.979	\$1,316,758			\$55,550	\$37,650			\$217,436			\$2,714,423	
2030/2031	\$65,907,400	\$19.979	\$1,316,758				\$37,650			\$217,436			\$3,776,096	
2031/2032	\$65,907,400	\$19.979	\$1,316,758							\$217,436			\$4,875,418	
Cumulative Total			\$18,856,495	\$14,473	\$400,059	\$1,557,206	\$2,923,021	\$5,185,607	\$4,000,000	\$2,184,663	\$0	\$1,454,888	\$4,875,418	

TID Created as of: 5/16/2011

Base Value as of: 1/1/2011 \$21,715,600

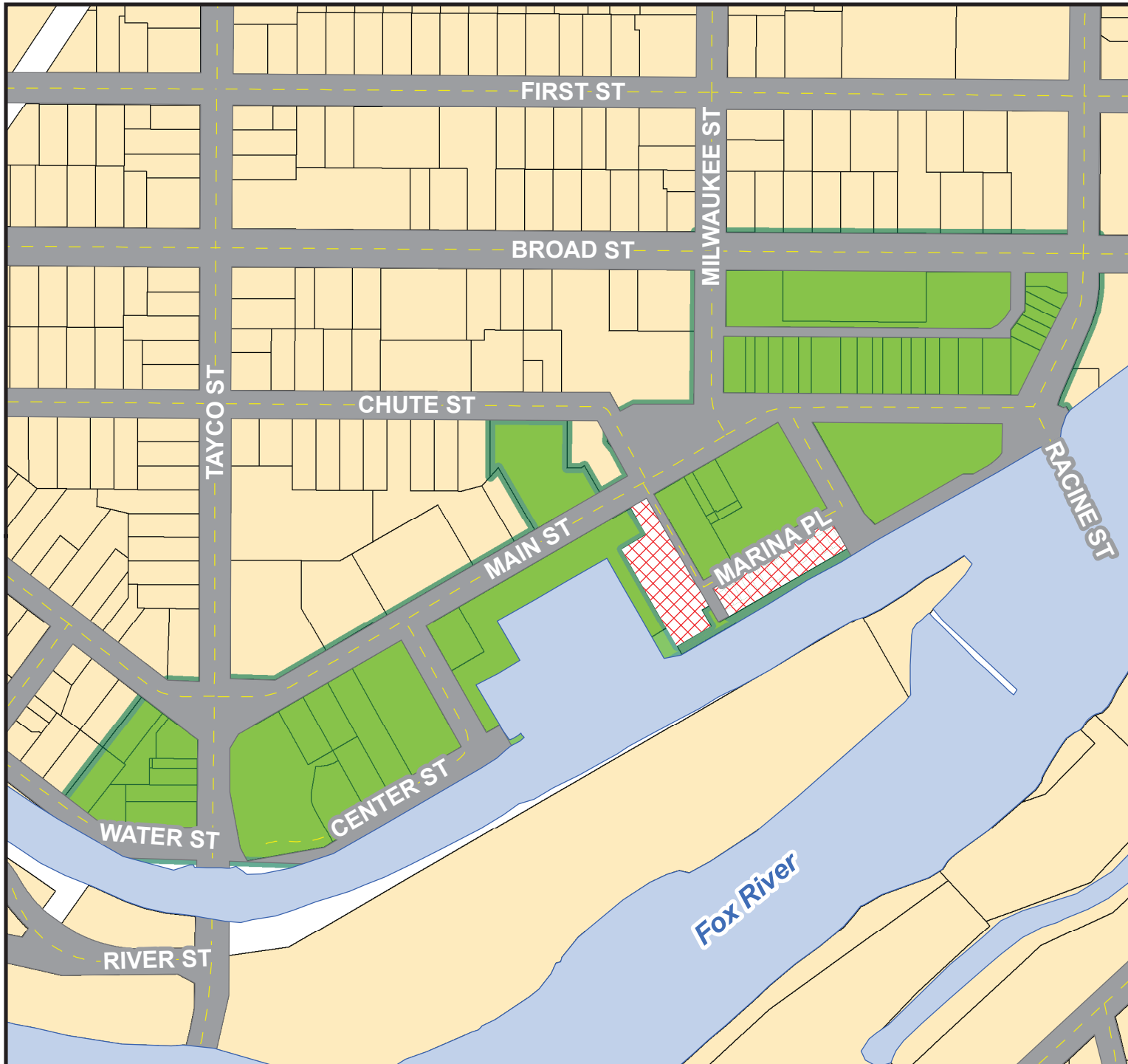
Debt Balance as of: 12/31/2022 \$385,000 (Principal)
\$50,525 (Interest)
\$435,525

Statutory Closing: 5/16/2031



Spending Period Expires 5/16/2026

**TID 12 is showing project costs projected to occur in 2022 & 2023, however has not taken into consideration future increment beyond 2022

**TID 12 has the potential to close early if the fund balance exceeds the liabilities

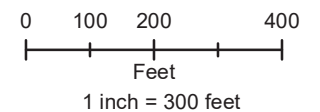


TIF DISTRICT #13

-  TID 13 Boundary
-  Excluded Parcels

Tax Increment District #13 was created to support the development of the One Menasha Center and associated parking ramp.

TID #13 was amended in 2021 to expand the boundary and support the redevelopment of several properties in the downtown corridor.



TAX INCREMENTAL FINANCING DISTRICT #13 - Fund 493

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	DEVELOPER INCENTIVE	RAMP INCENTIVE	REPAY CITY ADVANCES	TRANSFER FROM TID 5	NEW BORROWING	END OF YEAR FUND BALANCE	REMAINING LIABILITIES
2014/2015		\$26.602	\$0	\$0	\$0	\$0	\$66,672	\$750,000	\$0		\$750,000		(\$66,672)	
2015/2016		\$27.976	\$0	\$0	\$500,000	\$0	\$415,161	\$1,000,000	\$0			\$337,000	(\$644,832)	
2016/2017	\$5,598,400	\$27.897	\$156,176	\$1,174	\$0	\$0	\$29,720		\$148,368				(\$665,569)	\$8,360,345
2017/2018	\$11,528,800	\$27.733	\$319,731	\$1,192	\$0	\$43,545	\$24,615		\$303,744				(\$716,551)	\$8,013,055
2018/2019	\$16,290,100	\$27.157	\$442,387	\$3,846	\$0	\$43,545	\$24,990		\$420,268				(\$759,120)	\$7,549,243
2019/2020	\$16,879,100	\$26.921	\$454,398	\$1,930	\$0	\$43,545	\$27,086		\$431,678				(\$805,101)	\$7,074,020
2020/2021	\$17,585,100	\$26.638	\$468,425	\$13		\$43,545	\$41,485		\$445,004				(\$866,698)	\$6,411,291
Total as of 2021			\$1,841,117	\$8,155	\$500,000	\$174,180	\$629,728	\$1,750,000	\$1,749,062	\$0	\$750,000	\$337,000		
2021/2022	\$15,308,700	\$25.946	\$397,206	\$1,930		\$43,545	\$429,085		\$377,346				(\$1,317,538)	\$5,990,400
2022/2023	\$15,698,900	\$24.676	\$387,393			\$43,545	\$1,112,841		\$386,964				(\$2,473,495)	\$5,559,891
2023/2024	\$15,698,900	\$25.946	\$407,331			\$43,545	\$27,085		\$386,964				(\$2,523,758)	\$5,129,382
2024/2025	\$15,698,900	\$25.946	\$407,331			\$43,545	\$27,085		\$386,964				(\$2,574,022)	\$4,698,873
2025/2026	\$15,698,900	\$25.946	\$407,331			\$43,545	\$27,085		\$386,964				(\$2,624,285)	\$4,268,364
2026/2027	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,631,004)	\$3,881,400
2027/2028	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,637,722)	\$3,494,436
2028/2029	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,644,441)	\$3,107,472
2029/2030	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,651,159)	\$2,720,508
2030/2031	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,657,878)	\$2,333,544
2031/2032	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,664,596)	\$2,243,316
2032/2033	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,671,315)	\$1,559,616
2033/2034	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,678,033)	\$1,172,652
2034/2035	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,684,752)	\$785,688
2035/2036	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,691,470)	\$398,724
2036/2037	\$15,698,900	\$25.946	\$407,331				\$27,085		\$386,964				(\$2,698,189)	\$11,760
2037/2038	\$15,698,900	\$25.946	\$407,331				\$150		\$11,760				(\$2,302,768)	
2038/2039	\$15,698,900	\$25.946	\$407,331				\$150						(\$1,895,588)	
2039/2040	\$15,698,900	\$25.946	\$407,331				\$150						(\$1,488,407)	
2040/2041	\$15,698,900	\$25.946	\$407,331				\$150						(\$1,081,227)	
2041/2042	\$15,698,900	\$25.946	\$407,331				\$150						(\$674,046)	
2042/2043	\$15,698,900	\$25.946	\$407,331										(\$266,716)	
Cumulative Total			\$10,772,326	\$10,085	\$500,000	\$391,904	\$2,551,594	\$1,750,000	\$7,942,628	\$0	\$750,000	\$337,000	(\$266,716)	

TID Created as of: 7/6/2015

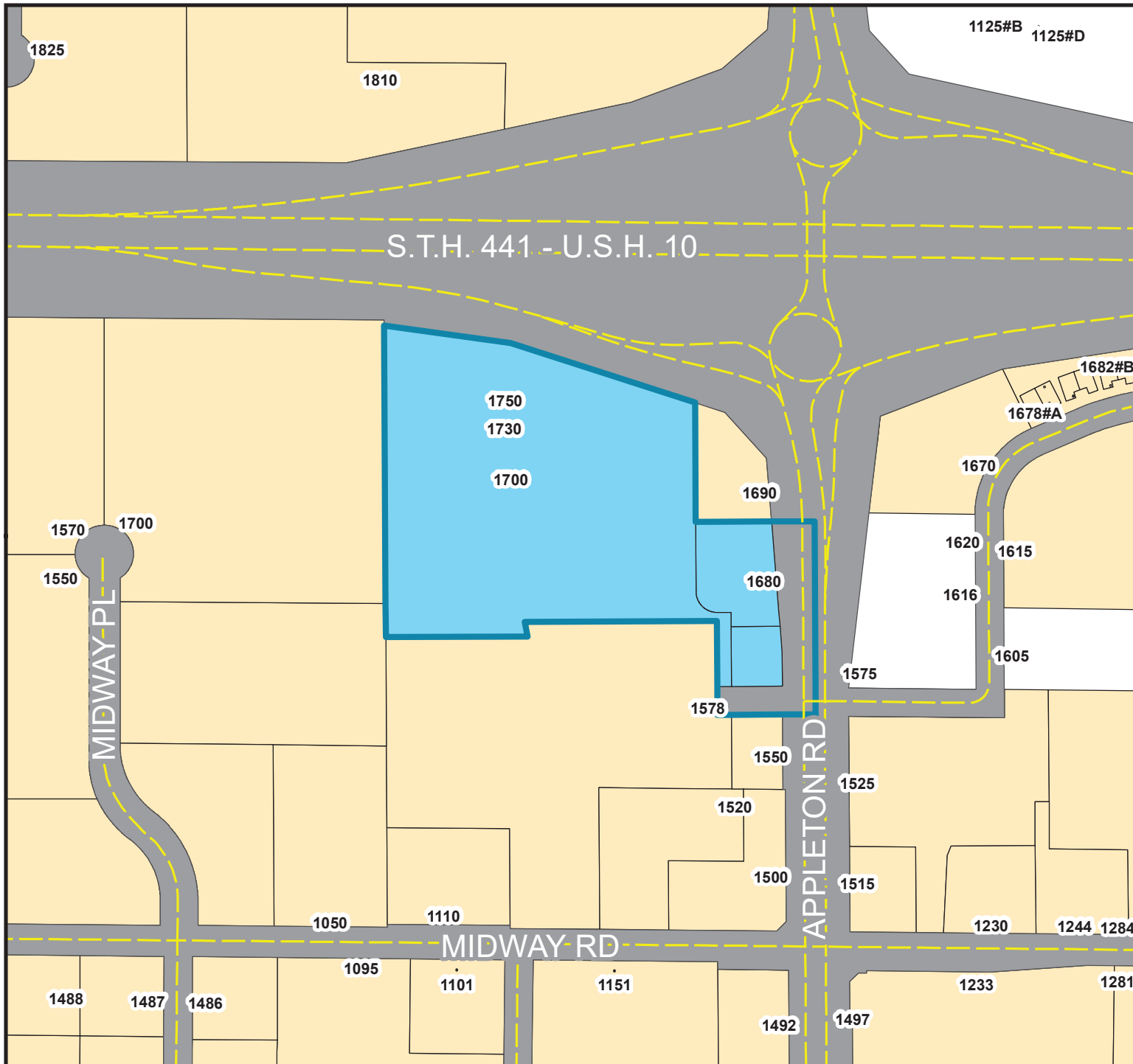
Base Value as of: 1/1/2015 \$248,200

Debt Balance as of: 12/31/2022 \$161,851 (Principal)
\$12,328 (Interest)
\$174,180

Statutory Closing: 7/6/2042

Potential Extension None

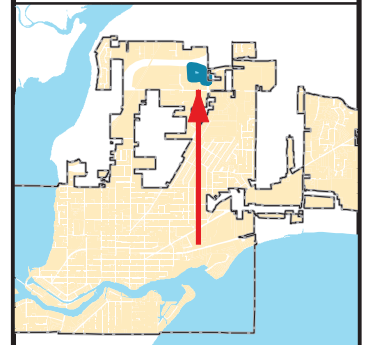
**TID 13 is showing project costs projected to occur in 2022 & 2023, however has not taken into consideration future increment for 225 Main or other future projects as well as developer incentives



TIF DISTRICT #14

 TIF District #14

Tax Increment District #14 was created to fund the redevelopment of the Shopko Plaza Corridor, creating a new 3 tenant multi-tenant building and renovating the existing facade of the plaza.



0 100 200 400
Feet



TAX INCREMENTAL FINANCING DISTRICT #14 - Fund 494

12/5/2022

TAX YEAR / COLLECTION YEAR	TAX INCREMENT	TIF (TAX) RATE	TIF AMOUNT	EXEMPT COMPUTER AID/PP AID	OTHER REVENUES	DEBT SERVICE	OTHER EXPENSES	DEVELOPER INCENTIVE			NEW BORROWING	END OF YEAR FUND BALANCE
2018/2019							\$15,500					(\$15,500)
2019/2020					\$9,500		\$20,391					(\$26,391)
2020/2021	(\$2,229,500)	\$26.638	(\$59,388)				\$12,930					(\$39,321)
Total as of 2021			(\$59,388)	\$0	\$9,500	\$0	\$48,821	\$0	\$0	\$0	\$0	
2021/2022	(\$2,833,300)	\$25.946	(\$73,514)				\$150					(\$39,471)
2022/2023	(\$2,894,900)	\$24.676	(\$71,436)		\$39,475		\$150					(\$146)
2023/2024		\$24.676					\$150					(\$296)
2024/2025		\$24.676					\$150					(\$446)
2025/2026		\$24.676					\$150					(\$596)
2026/2027		\$24.676					\$150					(\$746)
2027/2028		\$24.676					\$150					(\$896)
2028/2029		\$24.676					\$150					(\$1,046)
2029/2030		\$24.676					\$150					(\$1,196)
2030/2031		\$24.676					\$150					(\$1,346)
2031/2032		\$24.676					\$150					(\$1,496)
2032/2033		\$24.676					\$150					(\$1,646)
2033/2034		\$24.676					\$150					(\$1,796)
2034/2035		\$24.676					\$150					(\$1,946)
2035/2036		\$24.676					\$150					(\$2,096)
2036/2037		\$24.676					\$150					(\$2,246)
2037/2038		\$24.676					\$150					(\$2,396)
2038/2039		\$24.676					\$150					(\$2,546)
2039/2040		\$24.676					\$150					(\$2,696)
2040/2041		\$24.676					\$150					(\$2,846)
2041/2042		\$24.676					\$150					(\$2,996)
2042/2043		\$24.676					\$150					(\$3,146)
2043/2044		\$24.676					\$150					(\$3,296)
2045/2046		\$24.676					\$150					(\$3,446)
2046/2047		\$24.676					\$150					(\$3,596)
2047/2048		\$24.676					\$150					(\$3,746)
Cumulative Total			(\$204,338)	\$0	\$48,975	\$0	\$52,721	\$0	\$0	\$0	\$0	\$0

TID Created as of: 3/18/2019

Base Value as of: 1/1/2019 \$0

Debt Balance as of: \$0 (Principal)
\$0 (Interest)
\$0

Statutory Closing: 3/18/2047

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
FROM DATE OF CREATION THROUGH APRIL 6, 2022**



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**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
TABLE OF CONTENTS
FROM DATE OF CREATION THROUGH APRIL 6, 2022**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
BALANCE SHEET	5
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS	6
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS	7
NOTES TO FINANCIAL STATEMENTS	8
SUPPLEMENTARY INFORMATION	
SCHEDULE OF FINANCIAL TRANSACTIONS	14
ADDITIONAL INDEPENDENT AUDITORS' REPORT FOR FINANCIAL STATEMENTS	
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS OF TAX INCREMENTAL FINANCING DISTRICT LAWS AND REGULATIONS	19



INDEPENDENT AUDITORS' REPORT

City Council
City of Menasha, Wisconsin
Menasha, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the City of Menasha Tax Incremental District Number 9 (the District), which comprises the balance sheet as of as of April 6, 2022, and the related historical summary of project costs, project revenues and net cost to be recovered through tax increments and historical summary of sources, uses, and status of funds for the period ended April 6, 2022 and from the date the District was created through April 6, 2022, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position as of April 6, 2022, and the sources, uses and status of funds from the date of creation of the District through April 6, 2022 on the basis of the financial reporting provisions of the Wisconsin Department of Revenue as described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. As described in Note 1 to the financial statements, the financial statements are prepared by the District on the basis of the financial reporting provisions of the Wisconsin Department of Revenue, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Wisconsin Department of Revenue. Our opinion is not modified with respect to this matter.

As discussed in Note 1, the financial statements present only the City of Menasha Tax Incremental District Number 9 and do not purport to, and do not, present fairly the financial position of the City of Menasha, Wisconsin as of April 6, 2022, and the changes in its financial position from the date of creation through April 6, 2022, in accordance with accounting principles generally accepted in the United States of America (GAAP). Our opinion is not modified with respect to this matter

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Wisconsin Department of Revenue, as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of financial transactions is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

In accordance with tax incremental district laws and regulations, we have also issued our report dated REPORT DATE on our test of compliance with Wisconsin State Statutes 66.1105 and the project plan. The purpose of that report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. That report is an integral part of an audit performed in accordance with tax incremental district laws and regulations in considering the District's compliance.

Restriction on Uses

This report is intended solely for the information and use of City of Menasha, Wisconsin, overlapping tax districts, and the Wisconsin Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

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

CliftonLarsonAllen LLP

Green Bay, Wisconsin
September 6, 2022

FINANCIAL STATEMENTS

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
BALANCE SHEET
APRIL 6, 2022**

ASSETS

Cash and Investments	<u>\$ 290,035</u>
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LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$ 5,500
Due to Other Taxing Entities	<u>284,535</u>
Total Liabilities	290,035

FUND BALANCE

Restricted	<u>-</u>
Total Fund Balance	<u>-</u>

Total Liabilities and Fund Balance	<u>\$ 290,035</u>
------------------------------------	-------------------

See accompanying Notes to Financial Statements.

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES, AND
NET COST TO BE RECOVERED THROUGH TAX INCREMENTS
YEAR ENDED APRIL 6, 2022 AND FROM DATE OF CREATION
THROUGH APRIL 6, 2022**

	2022	From Date of Creation
PROJECT COSTS		
Capital Expenditures	\$ -	\$ 7,199,167
Developer Incentive Payments	-	181,182
Administration	15,985	228,657
Principal	2,898,521	12,840,000
Interest	99,097	2,793,420
Debt Issuance Costs	-	150,198
Refund to Overlying Districts	284,535	284,535
Total Project Costs	<u>3,298,138</u>	<u>23,677,159</u>
PROJECT REVENUES		
Tax Increments	865,998	9,568,339
Special Assessments	-	95,183
Intergovernmental	2,912	355,211
Sale of Property	-	284,075
Proceeds from Long-Term Debt	-	12,840,000
Transfer from Debt Service Fund	350,876	350,876
Miscellaneous	66	183,475
Total Project Revenues	<u>1,219,852</u>	<u>23,677,159</u>
PROJECT COSTS IN EXCESS OF PROJECT REVENUES	<u><u>\$ 2,078,286</u></u>	<u><u>\$ -</u></u>

See accompanying Notes to Financial Statements.

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS
YEAR ENDED APRIL 6, 2022 AND FROM DATE OF CREATION
THROUGH APRIL 6, 2022**

	2022	From Date of Creation
SOURCES OF FUNDS		
Tax Increments	\$ 865,998	\$ 9,568,339
Special Assessments	-	95,183
Intergovernmental	2,912	355,211
Sale of Property	-	284,075
Proceeds from Long-term Debt	-	12,840,000
Transfer from Debt Service Fund	350,876	350,876
Miscellaneous	66	183,475
Total Sources of Funds	<u>1,219,852</u>	<u>23,677,159</u>
USES OF FUNDS		
Capital Expenditures	-	7,199,167
Developer Incentive Payments	-	181,182
Administration	15,985	228,657
Principal	2,898,521	12,840,000
Interest	99,097	2,793,420
Debt Issuance Costs	-	150,198
Refund to Overlying Districts	284,535	284,535
Total Uses of Funds	<u>3,298,138</u>	<u>23,677,159</u>
NET CHANGE IN FUND BALANCE	(2,078,286)	-
Fund Balance - Beginning of Year	<u>2,078,286</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying Notes to Financial Statements.

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
NOTES TO FINANCIAL STATEMENTS
APRIL 6, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Menasha Tax Incremental District Number 9 (the City and the District) conform to accounting principles generally accepted in the United States of American (GAAP) as applied to governmental units and as defined by Wisconsin Statutes Section 66.1105. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Wisconsin Statutes Section 66.1105 establishes reporting requirements for the District. The significant accounting principles and policies utilized by the City in preparing the financial statements of the District are described below:

A. Reporting Entity

This report contains the financial information of the City of Menasha Tax Incremental District Number 9. The accompanying financial statements do not include the full presentation of the City of Menasha, Wisconsin. The financial statements of the District were prepared from data recorded in the District's capital project fund of the City and are presented in a format prescribed by the Wisconsin Department of Revenue.

The District was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the District. The tax on the increased value is called a tax increment.

The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until the maximum life of the District, whichever occurs first. The statutes in effect at the time of creation of the District provided for a maximum life of 27 years. Project costs uncollected at the dissolution date are absorbed by the City. Project costs may be incurred up to five years before the unextended termination date of the District. Listed below are the significant dates applicable to the District:

Creation Date	11/15/2004
Latest Date to Incur Project Expenditures	11/15/2019
Latest Termination Date	11/15/2024
Termination Date	4/6/2022

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
NOTES TO FINANCIAL STATEMENTS
APRIL 6, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting

The District's financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Project plan expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

District increments are recorded as revenues in the year due. Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues are recognized when received in cash or when measurable and available.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources, as they are needed.

C. Project Plan Budget

The estimated revenues and expenditures of the District are adopted in the original project plan and any subsequent amendments. Those estimates are for the entire life of the District.

	<u>Creation/ Adoption Date</u>	<u>Approved Project Costs</u>
Original Project Plan	11/15/2004	\$ 3,837,925
Plan Amendment #1	2/1/2006	<u>2,403,125</u>
Final Project Plan Costs		<u><u>\$ 6,241,050</u></u>

D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
NOTES TO FINANCIAL STATEMENTS
APRIL 6, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Inflows of Resources, and Fund Balance

1. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

2. Property Taxes

When the District was created, the value of all taxable property within the defined boundaries of the District was determined by the Wisconsin Department of Revenue. This value is known as the base value of the District, and remains unchanged through the life of the District unless the City amends District boundaries to add or remove properties. The Wisconsin Department of Revenue annually certifies the current value of all taxable property within the District.

Property taxes consist of taxes on real estate and personal property. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement.

Property taxes collected on the base value are shared with the overlying taxing jurisdictions while property taxes collected on the growth in value, also known as the increment value, are retained by the City as tax increment revenue. The City uses the tax increment revenue to pay for approved project plan expenditures. A summary of taxable value within the District as of December 31, 2021 follows:

<u>Current Value</u>	<u>Base Value</u>	<u>Increment Value</u>
\$ 42,087,900	\$ 3,458,400	\$ 38,629,500

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
NOTES TO FINANCIAL STATEMENTS
APRIL 6, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Assets, Liabilities, Deferred Inflows of Resources, and Fund Balance (Continued)

3. Long-Term Obligations

The District recognized bond premiums and discounts, as well as bond issuance costs, during the period when received or paid. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Premiums received, discounts on debt issuance, issuance costs and interest on long-term debt are considered financing costs recoverable from revenues of the District.

4. Fund Balance

Fund balance is reported in various categories for TID funds based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- **Nonspendable fund balance.** Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- **Restricted fund balance.** Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- **Unassigned fund balance.** Only deficit amounts are shown in this category.

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
NOTES TO FINANCIAL STATEMENTS
APRIL 6, 2022**

NOTE 2 CASH AND TEMPORARY INVESTMENTS

The District invests in funds in accordance with the provisions of the Wisconsin Statutes 66.0603(lm) and 67.11(2).

Investments are stated at fair value, which is the price that would be received to sell an asset in an orderly transaction at the measurement date. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The District, as a fund of the City, maintains common cash and investment accounts. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the City of Menasha as an individual municipality and, accordingly, the amount of insured funds is not determinable for the District.

NOTE 3 LONG-TERM OBLIGATIONS

During the life of the District, the City issued general obligation debt backed by the full faith and credit of the City to finance District project plan expenditures. The debt issued by the District was retired by future tax increments.

The following is a summary of changes in long-term obligations for the District from the date of creation through April 6, 2022:

	Date of Creation	Issued	Retired	Outstanding 4/6/22	Due Within One Year
General Obligation Debt:					
Notes	\$ -	\$ 11,450,000	\$ 11,450,000	\$ -	\$ -
State Trust Fund Loans	-	1,390,000	1,390,000	-	-
Total Long-Term Obligation Debt	<u>\$ -</u>	<u>\$ 12,840,000</u>	<u>\$ 12,840,000</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 4 REFUND TO OVERLYING DISTRICTS

The refund to overlying districts of \$284,535 is calculated based on increments collected in excess of project costs using the ratio of taxes from the 2021 Statement of Taxes. A summary of the total due, along with each overlying district's portion, are as follows:

	Percentage of Tax Base	Total Refund
Calumet County	13.601%	\$ 38,699
Menasha Joint School District	10.367%	29,498
School District of Appleton	17.985%	51,173
Fox Valley Technical College	2.922%	8,315
City of Menasha	55.125%	156,850
Grand Total	<u>100.000%</u>	<u>\$ 284,535</u>

SUPPLEMENTARY INFORMATION

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
SCHEDULE OF FINANCIAL TRANSACTIONS
FOR THE PERIOD NOVEMBER 15, 2004 THROUGH APRIL 6, 2022**

	2004	2005	2006	2007	2008	2009
REVENUES						
Tax Increments	\$ -	\$ -	\$ -	\$ 21,502	\$ 69,895	\$ 242,990
Special Assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	222,287	116	224
Sale of Property	-	132,800	58,444	-	92,831	-
Proceeds from Long-term Debt	-	-	2,310,000	-	4,665,000	-
Transfer from Debt Service Fund	2,315,000	-	-	-	-	-
Miscellaneous Revenues	-	36,014	53,199	35,660	10,766	644
Total Revenues	<u>2,315,000</u>	<u>168,814</u>	<u>2,421,643</u>	<u>279,449</u>	<u>4,838,608</u>	<u>243,858</u>
EXPENDITURES						
Capital Outlay	992,180	588,543	2,149,819	690,077	141,157	78,591
Administration	6,600	-	1,000	19,430	16,480	16,480
Developer Incentive Payments	-	-	-	-	-	-
Principal on Long-Term Debt	-	-	-	-	4,625,000	50,000
Interest and Fiscal Charges	-	58,101	81,705	236,439	205,493	274,324
Debt Issuance Costs and Agency Fees	26,988	-	44,164	-	79,046	-
Refund to Overlying Districts	-	-	-	-	-	-
Total Expenditures	<u>1,025,768</u>	<u>646,644</u>	<u>2,276,688</u>	<u>945,946</u>	<u>5,067,176</u>	<u>419,395</u>
NET CHANGE IN FUND BALANCE	1,289,232	(477,830)	144,955	(666,497)	(228,568)	(175,537)
Fund Balance (Deficit) - Beginning of Year	-	1,289,232	811,402	956,357	289,860	61,292
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ 1,289,232</u>	<u>\$ 811,402</u>	<u>\$ 956,357</u>	<u>\$ 289,860</u>	<u>\$ 61,292</u>	<u>\$ (114,245)</u>

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
SCHEDULE OF FINANCIAL TRANSACTIONS
FOR THE PERIOD NOVEMBER 15, 2004 THROUGH APRIL 6, 2022**

	2010	2011	2012	2013	2014	2015
REVENUES						
Tax Increments	\$ 361,330	\$ 581,986	\$ 562,411	\$ 626,402	\$ 598,935	\$ 611,106
Special Assessments	-	-	-	-	-	-
Intergovernmental	2,234	1,566	1,251	1,328	1,215	1,018
Sale of Property	-	-	-	-	-	-
Proceeds from Long-term Debt	-	-	2,160,000	-	-	-
Transfer from Debt Service Fund	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-
Total Revenues	<u>363,564</u>	<u>583,552</u>	<u>2,723,662</u>	<u>627,730</u>	<u>600,150</u>	<u>612,124</u>
EXPENDITURES						
Capital Outlay	10,688	12,109	41,987	81,878	44,595	113,960
Administration	16,630	16,630	7,050	19,114	8,898	10,399
Developer Incentive Payments	-	-	-	-	-	-
Principal on Long-Term Debt	50,000	50,000	2,320,000	190,986	160,409	164,825
Interest and Fiscal Charges	250,548	247,722	244,723	146,586	175,013	168,447
Debt Issuance Costs and Agency Fees	-	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-	-
Total Expenditures	<u>327,866</u>	<u>326,461</u>	<u>2,613,760</u>	<u>438,564</u>	<u>388,915</u>	<u>457,631</u>
NET CHANGE IN FUND BALANCE	35,698	257,091	109,902	189,166	211,235	154,493
Fund Balance (Deficit) - Beginning of Year	<u>(114,245)</u>	<u>(78,547)</u>	<u>178,544</u>	<u>288,446</u>	<u>477,612</u>	<u>688,847</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (78,547)</u>	<u>\$ 178,544</u>	<u>\$ 288,446</u>	<u>\$ 477,612</u>	<u>\$ 688,847</u>	<u>\$ 843,340</u>

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
SCHEDULE OF FINANCIAL TRANSACTIONS
FOR THE PERIOD NOVEMBER 15, 2004 THROUGH APRIL 6, 2022**

	2016	2017	2018	2019	2020	2021
REVENUES						
Tax Increments	\$ 602,770	\$ 640,430	\$ 964,791	\$ 944,542	\$ 874,617	\$ 998,634
Special Assessments	-	-	-	-	95,183	-
Intergovernmental	1,316	1,082	1,098	111,750	2,538	3,276
Sale of Property	-	-	-	-	-	-
Proceeds from Long-term Debt	-	-	-	-	1,390,000	-
Transfer from Debt Service Fund						
Miscellaneous Revenues	4,458	5,845	18,571	11,905	4,645	1,702
Total Revenues	<u>608,544</u>	<u>647,357</u>	<u>984,460</u>	<u>1,068,197</u>	<u>2,366,983</u>	<u>1,003,612</u>
EXPENDITURES						
Capital Outlay	278,969	374,612	102,683	1,497,319	-	-
Administration	6,475	9,935	18,413	19,621	12,928	6,589
Developer Incentive Payments	-	-	-	-	181,182	-
Principal on Long-Term Debt	226,745	342,729	377,949	386,893	398,861	597,082
Interest and Fiscal Charges	108,366	127,381	99,431	90,592	78,588	100,864
Debt Issuance Costs and Agency Fees	-	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-	-
Total Expenditures	<u>620,555</u>	<u>854,657</u>	<u>598,476</u>	<u>1,994,425</u>	<u>671,559</u>	<u>704,535</u>
NET CHANGE IN FUND BALANCE	<u>(12,011)</u>	<u>(207,300)</u>	<u>385,984</u>	<u>(926,228)</u>	<u>1,695,424</u>	<u>299,077</u>
Fund Balance (Deficit) - Beginning of Year	<u>843,340</u>	<u>831,329</u>	<u>624,029</u>	<u>1,010,013</u>	<u>83,785</u>	<u>1,779,209</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ 831,329</u>	<u>\$ 624,029</u>	<u>\$ 1,010,013</u>	<u>\$ 83,785</u>	<u>\$ 1,779,209</u>	<u>\$ 2,078,286</u>

**CITY OF MENASHA, WISCONSIN
TAX INCREMENTAL DISTRICT NUMBER 9
SCHEDULE OF FINANCIAL TRANSACTIONS
FOR THE PERIOD NOVEMBER 15, 2004 THROUGH APRIL 6, 2022**

	2022	Total	Original Project Plan	Plan Amendment	Total Project Plan
REVENUES					
Tax Increments	\$ 865,998	\$ 9,568,339	\$ -	\$ -	\$ -
Special Assessments	-	95,183	-	-	-
Intergovernmental	2,912	355,211	-	-	-
Sale of Property	-	284,075	-	-	-
Proceeds from Long-term Debt	-	12,840,000	-	-	-
Transfer from Debt Service Fund	350,876	350,876	-	-	-
Miscellaneous Revenues	66	183,475	-	-	-
Total Revenues	1,219,852	23,677,159	-	-	-
EXPENDITURES					
Capital Outlay	-	7,199,167	2,989,500	2,403,125	5,392,625
Administration	15,985	228,657	448,425	-	448,425
Developer Incentive Payments	-	181,182	-	-	-
Principal on Long-Term Debt	2,898,521	12,840,000	-	-	-
Interest and Fiscal Charges	99,097	2,793,420	-	-	-
Debt Issuance Costs and Agency Fees	-	150,198	400,000	-	400,000
Refund to Overlying Districts	284,535	284,535	-	-	-
Total Expenditures	3,298,138	23,677,159	3,837,925	2,403,125	6,241,050
NET CHANGE IN FUND BALANCE	(2,078,286)	-	\$ (3,837,925)	\$ (2,403,125)	\$ (6,241,050)
Fund Balance (Deficit) - Beginning of Year	2,078,286	-			
FUND BALANCE (DEFICIT) - END OF YEAR	\$ -	\$ -			

**ADDITIONAL INDEPENDENT AUDITORS' REPORT
FOR FINANCIAL STATEMENTS**



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS OF TAX INCREMENTAL FINANCING DISTRICT
LAWS AND REGULATIONS**

City Council
City of Menasha
Menasha, Wisconsin

We have audited, in accordance with auditing standards generally accepted in the United States of America, the accompanying financial statements of the City of Menasha Tax Incremental District Number 9 (the District), which comprise the balance sheet as of April 6, 2022, and the historical summary of project costs, project revenues, and net cost to be recovered through tax increments and the historical summary of sources, uses, and status of funds for the period ended April 6, 2022, and from the date the District was created through April 6, 2022, and have issued our report thereon dated September 6, 2022.

Compliance with State Statutes Section 66.1105

Wisconsin State Statutes Section 66.1105 covers compliance to be tested related to tax increment financing districts.

In connection with our audit, nothing came to our attention that caused us to believe that the City of Menasha Tax Incremental District Number 9 failed to comply with the provisions of Wisconsin State Statutes Section 66.1105 and the project plan, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the above-referenced provisions, insofar as they relate to accounting matters.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the City Council, management, Wisconsin Department of Revenue, and overlapping taxing districts and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Green Bay, Wisconsin
September 6, 2022



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