

A quorum of the Administration Committee, Board of Public Works, Park Board, and/or Common Council may attend this meeting; (Although it is not expected than any official action of any of those bodies will be taken).

**CITY OF MENASHA
REDEVELOPMENT AUTHORITY
Council Chambers, 3rd Floor, City Hall
140 Main Street, Menasha**

May 25, 2011

6:00 PM

AGENDA

- A. CALL TO ORDER
- B. ROLL CALL/EXCUSED ABSENCES
- C. MINUTES TO APPROVE
 - 1. [Minutes of the May 3, 2011 Redevelopment Authority Meeting](#)
- D. PUBLIC COMMENTS ON ANY MATTER OF CONCERN ON THIS AGENDA
(five (5) minute time limit for each person)
- E. DISCUSSION
 - 1. Review of Menasha Redevelopment Plans
 - 2. [Status of Menasha TIF Districts](#)
 - 3. Acquisition and Disposition of City Owned Property by the Redevelopment Authority
- F. ACTION ITEMS
 - 1. None
- G. ADJOURNMENT

CITY OF MENASHA
Redevelopment Authority
Council Chambers, City Hall – 140 Main Street
May 3, 2011
DRAFT MINUTES

A. CALL TO ORDER

The meeting was called to order a 6:00 p.m. by Kim Vanderhyden.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Kim Vanderhyden, Bob Stevens, Kip Golden, Dave Wuestenburg, Ken Skalmoski and Alderman Englebert

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Linda Kennedy

OTHERS PRESENT: CDD Keil, CA Captain, Comptroller Stoffel, Mayor Merkes and Ald. Chris Klein

C. MINUTES TO APPROVE

1. Minutes of the June 11, 2008 Redevelopment Authority Meeting

Motion by Ken Skalmoski, seconded by Alderman Englebert to approve the June 11, 2008 Redevelopment Authority meeting minutes.

The motion carried.

D. SELECTION OF OFFICERS

Motion by Ken Skalmoski to nominate Kim Vanderhyden as Chairman of the Redevelopment Authority. There were no other nominations. Motion by Dave Wuestenberg, seconded by Ken Skalmoski to close the nominations and cast a unanimous ballot for Kim Vanderhyden. The motion carried.

Motion by Kim Vanderhyden to nominate Bob Stevens as Vice Chairman. There were no other nominations. Motion by Kim Vanderhyden, seconded by Ken Skalmoski to close the nominations and cast a unanimous ballot for Bob Stevens.

The motion carried.

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

1. Chris Klein, 730 Keyes Street, commented on the need to build public/private partnerships and to facilitate job creation.

F. DISCUSSION

1. Role & Function of the Redevelopment Authority

CDD Keil summarized a presentation prepared by the city's bond consul concerning the structure and undertakings of redevelopment authorities. He also discussed the projects/initiatives the RDA had been involved with in the past.

Board members discussed:

- Status of redevelopment area plans and processes
- Reactive vs. proactive approaches to redevelopment

- Capacity and resources to carry out projects
- Community assets and constraints

Board members requested that staff prepare an inventory of plans related to the city's redevelopment areas to be presented at the next meeting. Staff is also to prepare a status report on the city's tax increment finance districts.

2. Acquisition and Disposition of City Owned Property by the Redevelopment Authority

CDD Keil reviewed a concept whereby the city would transfer certain lands to the redevelopment authority. In the Midway Business Park and Province Terrace areas these lands would be transferred to the RDA for nominal consideration. The RDA would, in turn, sell these lots for development purposes and use the proceeds of the sale to invest in redevelopment project areas. The city would recover its land write-down costs through TIF Increment.

In the case of Lake Park Villas, the city would sell the land to the RDA for an amount equivalent to the debt attributable to Lake Park Villas that is not expected to be recovered from other sources (approximately \$3.9 million). Increment from the proposed Tax Increment District #12 would be the source of revenue from which the RDA would pay the city for the land. It is necessary to make the transaction between the city and the RDA because the city cannot directly insert existing debt as a project cost into the proposed TID #12.

Board members discussed the city's financial status and the impact of Lake Park Villas debt on the city's tax rate. The concepts described above are to be presented to the Common Council, and a course of action will be proposed at the next RDA meeting.

G. ACTION ITEMS

1. Set Next Meeting Date

The next meeting will be held on Wednesday, May 25 at 6:00 pm.

H. ADJOURNMENT

Motion by Alderman Engelbert, seconded by Kip Golden to adjourn at 7:15p.m.

The motion carried.

Minutes respectfully submitted by Greg Keil, Community Development Director.

Existing TIF Districts

Over the last 26 years, the City of Menasha has created twelve TIF districts, as illustrated in the following map. The major purpose of each of the TIF district is as follows:

TID #1 was created to support the development of the Menasha Marina and Harbor Place office building.

TID #2 was created to support the Lakeside Commons and Regency House housing projects on Main Street.

TID #3 was created to support the development of the River Place Office Building on Main Street.

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

TID #5 was created to develop the Midway Business Park.

TID #6 was created to support northside office and commercial development projects on Midway Road and Parkside Drive.

TID #7 was created to support the development of Marina Place condominium /apartment project and the restoration of the Main Street rear façades.

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

TID #9 was created to develop a mixed-use development east of Oneida Street, generally north of Manitowoc Road and south of Midway Road.

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

TID #11 was created to support the redevelopment of the former Gilbert Paper Mill site.

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

*TID #2 was closed-out in May of 2011.



City of Menasha TIF Districts

TID #1	TID #12
TID #2	
TID #3	
TID #4	
TID #5	
TID #6	
TID #7	
TID #8	
TID #9	
TID #10	
TID #11	

Wisconsin Department of Revenue
Equalization Section
TIF Value Limitation Report

Municipality	CoMun Code	TID No.	Base Year	2010 TID Current Value	2010 TID Value Increment	2010 Muni Total TID Increment	2010 Muni Total TID Current Value	2010 Muni Equalized Value	5% Test	7% Test	12% Test
Menasha	70251	001	1986	9,216,800	3,887,700						
	70251	002	1987	3,398,100	2,223,150						
	70251	003	1990	4,587,900	870,500						
	70251	004	1997	7,360,200	3,164,200						
	70251	005	1998	13,588,100	10,203,200						
	70251	006	1998	18,622,700	13,053,900						
	70251	007	2003	4,750,900	4,063,600						
	70251	008	2005	3,293,900	2,809,400						
	08251	009	2005	25,939,900	22,481,500						
	70251	010	2006	12,343,800	2,641,900						
	70251	011	2007	3,460,100	3,175,200	68,574,250	106,562,400	1,027,132,300			6.68%
Menomonee Falls				TOTAL							
	67151	002	1991	56,029,900	33,616,300						
	67151	004	1996	118,289,700	104,385,200						
	67151	005	1999	70,162,400	53,134,900						
	67151	006	2006	33,313,100	(514,200)						
	67151	007	2008	17,938,000	16,909,900						
	67151	008	2008	9,124,100	106,500						
				TOTAL		208,152,800	304,857,200	4,437,584,100			4.69%
Menomonie	17251	011	2001	20,616,600	13,618,500						
	17251	012	2003	16,897,900	15,226,700						
	17251	013	2004	0	(161,900)						
	17251	014	2004	10,117,800	2,238,200						
	17251	015	2005	19,077,600	(2,667,600)						
Mequon				TOTAL		31,083,400	66,709,900	893,402,400			3.48%
	45255	002	2002	18,985,600	13,074,000						
Merrill	45255	003	2008	42,437,600	1,354,500	14,428,500	61,423,200	4,223,167,500			.34%
				TOTAL							
	35251	003	2005	20,673,000	6,735,000						
	35251	004	2007	1,374,200	1,163,600						
	35251	005	2007	671,500	597,500						
	35251	006	2009	8,445,000	183,700						
	35251	007	2009	5,634,100	(133,600)						
Middleton				TOTAL		8,679,800	36,797,800	390,935,400			2.22%
	13255	003	1993	474,081,200	409,373,600						
Milltown	13255	005	2009	93,466,900	3,801,400	413,175,000	567,548,100	2,699,486,100			15.31%
				TOTAL							
	48151	002	1994	2,805,600	2,789,800						
	48151	003	2004	879,000	295,800	3,085,600	3,684,600	42,917,300			7.19%
				TOTAL							

Balances in TIF Districts, Audited as of 12/31/09

Update: 04/27/2011

Compiled by: Finance Department

TIF # 1 - END 12/31/12

BALANCE 01/01/08	\$	115,865.83			
TIF Increment		163,716.46			
Computer Aid		3,448.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2008		(167,165.00)			
BALANCE 12/31/08	\$	115,865.29			

TIF # 1 FUND 205

BALANCE 01/01/09	\$	115,865.29			
TIF Increment		169,884.48			
Computer Aid		2,740.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2009		(172,625.00)			
BALANCE 12/31/09	\$	115,864.77			

TIF # 1

BALANCE 01/01/10	\$	115,864.77			
TIF Increment		177,134.03			
Computer Aid		1,094.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2010		(178,225.00)			
BALANCE 12/31/10	\$	115,867.80			

TIF # 2 - END 12/31/13

BALANCE 01/01/08	\$	2.40			
TIF Increment		63,071.51			
Computer Aid		590.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2008		(63,660.00)			
BALANCE 12/31/08	\$	3.91			

TIF # 2 FUND 206

BALANCE 01/01/09	\$	3.91			
TIF Increment		63,735.89			
Computer Aid		485.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2009		(50,827.00)			
BALANCE 12/31/09	\$	13,397.80			

TIF # 2

BALANCE 01/01/10	\$	13,397.80			
TIF Increment		66,597.05			
Computer Aid		425.00			
Other Revenues		-			
Debt Service		-			
Expenditures - 2010		(150.00)			
BALANCE 12/31/10	\$	80,269.85			

TIF # 3 - END 12/31/16

BALANCE 01/01/08	\$	367,252.63			
TIF Increment		102,841.01			
Computer Aid		205,616.00			
Borrowed Funds		860,000.00			
Other Revenues		9,689.91			
Debt Service		(1,117,900.00)			
Expenditures - 2008		(14,854.55)			
BALANCE 12/31/08	\$	412,645.00			

TIF # 3 FUND 208

BALANCE 01/01/09	\$	412,645.00			
TIF Increment		54,065.68			
Computer Aid		251.00			
Borrowed Funds		-			
Other Revenues		3,206.63			
Debt Service		(235,079.00)			
Expenditures - 2009		-			
BALANCE 12/31/09	\$	235,089.31			

TIF # 3

BALANCE 01/01/10	\$	235,089.31			
TIF Increment		56,879.44			
Computer Aid		171.00			
Borrowed Funds		-			
Other Revenues		1,297.13			
Debt Service		(193,440.00)			
Expenditures - 2010		(150.00)			
BALANCE 12/31/10	\$	99,846.88			

TIF # 4 - END 12/31/23

BALANCE 01/01/08	\$	(33,343.07)			
TIF Increment		195,232.10			
Computer Aid		4,843.00			
Other Revenues		1,497.59			
Debt Service		(164,134.00)			
Expenditures - 2008		(36,220.00)			
BALANCE 12/31/08	\$	(32,124.38)			

TIF # 4 FUND 456

BALANCE 01/01/09	\$	(32,124.38)			
TIF Increment		172,293.64			
Computer Aid		4,028.00			
Other Revenues		394.03			
Debt Service		(164,734.00)			
Expenditures - 2009		(6,220.00)			
BALANCE 12/31/09	\$	(26,362.71)			

TIF # 4

BALANCE 01/01/10	\$	(26,362.71)			
TIF Increment		167,358.07			
Computer Aid		1,800.00			
Other Revenues		134.49			
Debt Service		(165,034.00)			
Expenditures - 2010		(6,370.00)			
BALANCE 12/31/10	\$	(28,474.15)			

<u>TIF # 5 - END 12/31/20</u>		<u>TIF # 5 FUND 457</u>		<u>TIF # 5</u>	
BALANCE 01/01/08	\$ 453,739.99	BALANCE 01/01/09	\$ 301,399.76	BALANCE 01/01/10	\$ 349,295.22
TIF Increment	263,716.36	TIF Increment	290,471.89	TIF Increment	256,913.06
Computer Aid	6,755.00	Computer Aid	161,558.00	Computer Aid	162,040.00
Borrowed Funds	765,000.00	Borrowed Funds	-	Borrowed Funds	-
Other Revenues	123,659.33	Other Revenues	659,338.11	Other Revenues	89,574.71
Debt Service	(1,295,450.00)	Debt Service	(645,906.00)	Debt Service	(387,831.00)
Expenditures - 2008	(16,020.92)	Expenditures - 2009	(417,566.54)	Expenditures - 2010	(23,942.70)
BALANCE 12/31/08	\$ 301,399.76	BALANCE 12/31/09	\$ 349,295.22	BALANCE 12/31/10	\$ 446,049.29
<u>TIF # 6 - END 12/31/20</u>		<u>TIF # 6 FUND 471</u>		<u>TIF # 6</u>	
BALANCE 01/01/08	\$ (32,292.84)	BALANCE 01/01/09	\$ (114,621.22)	BALANCE 01/01/10	\$ (228,814.79)
TIF Increment	258,014.62	TIF Increment	265,445.43	TIF Increment	273,000.59
Computer Aid	6,714.00	Computer Aid	5,161.00	Computer Aid	5,518.00
Borrowed Funds	-	Borrowed Funds	-	Borrowed Funds	-
Other Revenues	-	Other Revenues	-	Other Revenues	-
Debt Service	(338,377.00)	Debt Service	(376,120.00)	Debt Service	(382,195.00)
Expenditures - 2008	(8,680.00)	Expenditures - 2009	(8,680.00)	Expenditures - 2010	(14,185.47)
BALANCE 12/31/08	\$ (114,621.22)	BALANCE 12/31/09	\$ (228,814.79)	BALANCE 12/31/10	\$ (346,676.67)
<u>TIF # 7 - END 12/31/29</u>		<u>TIF # 7 FUND 481</u>		<u>TIF # 7</u>	
BALANCE 01/01/08	\$ (166,815.07)	BALANCE 01/01/09	\$ (102,766.46)	BALANCE 01/01/10	\$ (202,103.96)
TIF Increment	98,126.96	TIF Increment	100,881.50	TIF Increment	105,136.86
Computer Aid	112.00	Computer Aid	114.00	Computer Aid	-
Borrowed Funds	1,760,000.00	Borrowed Funds	-	Borrowed Funds	-
Other Revenues	51,224.46	Other Revenues	3,500.00	Other Revenues	3,500.00
Debt Service	(1,805,740.00)	Debt Service	(133,783.00)	Debt Service	(174,078.00)
Expenditures - 2008	(39,674.81)	Expenditures - 2009	(70,050.00)	Expenditures - 2010	(10,200.00)
BALANCE 12/31/08	\$ (102,766.46)	BALANCE 12/31/09	\$ (202,103.96)	BALANCE 12/31/10	\$ (277,745.10)
<u>TIF # 8 - END 12/31/31</u>		<u>TIF # 8 FUND 484</u>		<u>TIF # 8</u>	
BALANCE 01/01/08	\$ (13,910.71)	BALANCE 01/01/09	\$ (19,848.87)	BALANCE 01/01/10	\$ (44,126.47)
TIF Increment	64,684.73	TIF Increment	65,947.40	TIF Increment	69,046.23
Computer Aid	-	Computer Aid	-	Computer Aid	-
Borrowed Funds	975,000.00	Borrowed Funds	-	Borrowed Funds	-
Other Revenues	1,068.54	Other Revenues	-	Other Revenues	-
Debt Service	(1,005,415.00)	Debt Service	(87,115.00)	Debt Service	(106,001.00)
Expenditures - 2008	(41,276.43)	Expenditures - 2009	(3,110.00)	Expenditures - 2010	(3,260.00)
BALANCE 12/31/08	\$ (19,848.87)	BALANCE 12/31/09	\$ (44,126.47)	BALANCE 12/31/10	\$ (84,341.24)

TIF # 9 - END 12/31/24

BALANCE 01/01/08	\$ 289,860.02
TIF Increment	69,894.67
Computer Aid	116.00
Borrowed Funds	4,665,000.00
Other Revenues	103,596.76
Debt Service	(4,830,493.00)
Expenditures - 2008	(236,681.89)
BALANCE 12/31/08	\$ 61,292.56

TIF # 9 FUND 485

BALANCE 01/01/09	\$ 61,292.56
TIF Increment	242,989.75
Computer Aid	224.00
Borrowed Funds	-
Other Revenues	644.43
Debt Service	(324,324.00)
Expenditures - 2009	(95,072.46)
BALANCE 12/31/09	\$ (114,245.72)

TIF # 9

BALANCE 01/01/10	\$ (114,245.72)
TIF Increment	361,330.31
Computer Aid	2,234.00
Borrowed Funds	-
Other Revenues	-
Debt Service	(300,548.00)
Expenditures - 2010	(27,317.86)
BALANCE 12/31/10	\$ (78,547.27)

TIF # 10 - END 12/31/32

BALANCE 01/01/08	\$ (25,351.81)
TIF Increment	59,448.79
Computer Aid	12,581.00
Borrowed Funds	-
Other Revenues	-
Debt Service	(21,750.00)
Expenditures - 2008	(12,360.00)
BALANCE 12/31/08	\$ 12,567.98

TIF # 10 FUND 487

BALANCE 01/01/09	\$ 12,567.98
TIF Increment	82,515.67
Computer Aid	10,562.00
Borrowed Funds	-
Other Revenues	-
Debt Service	(21,750.00)
Expenditures - 2009	(12,360.00)
BALANCE 12/31/09	\$ 71,535.65

TIF # 10

BALANCE 01/01/10	\$ 71,535.65
TIF Increment	72,995.50
Computer Aid	10,554.00
Borrowed Funds	-
Other Revenues	-
Debt Service	(21,750.00)
Expenditures - 2010	(17,865.47)
BALANCE 12/31/10	\$ 115,469.68

TIF # 11 - END 12/31/33

BALANCE 01/01/08	\$ (1,000.00)
TIF Increment	-
Computer Aid	-
Borrowed Funds	-
Other Revenues	-
Debt Service	-
Expenditures - 2008	(29,175.00)
BALANCE 12/31/08	\$ (30,175.00)

TIF #11 FUND 489

BALANCE 01/01/09	\$ (30,175.00)
TIF Increment	25,812.10
Computer Aid	-
Borrowed Funds	-
Other Revenues	-
Debt Service	-
Expenditures - 2009	(49,509.41)
BALANCE 12/31/09	\$ (53,872.31)

TIF #11

BALANCE 01/01/10	\$ (53,872.31)
TIF Increment	45,166.45
Computer Aid	-
Borrowed Funds	-
Other Revenues	20,000.00
Debt Service	-
Expenditures - 2010	(68,243.00)
BALANCE 12/31/10	\$ (56,948.86)

Prepared by: City Comptroller/Treasurer

[illegible]

Calculation of Legal Debt Capacity as of May 1, 2011

Equalized Value of Taxable Property in City for 2010 (TID IN)	\$1,027,132,300
Legal Debt Limit (5% of EV)	\$ 51,356,615

G.O. Debt Outstanding as of May 1, 2011	
G.O. Notes	\$18,410,000 (Moody's Rated)
G.O. Refunding Bonds	\$ 5,710,000 (Moody's Rated)
State Trust Fund Loans	\$19,342,083 (Board of Comm of Public Lands)
Local Bank Note (First Nat'l Bk)	\$ 1,000,000*
Winnebago Co. Econ. Dev. Note	\$ 1,254,661

Total G.O. Debt Outstanding as of May 1, 2011 **\$ 45,716,744**

Less: Remaining 2011 Principal Payments	
G.O. Notes	\$ 1,540,000
G.O. Refunding Bonds	\$ 605,000
Winnebago Co. Econ. Dev. Note	\$ 46,331

Remaining 2011 Principal Payments	\$ (2,191,331)
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G.O. Debt Outstanding Net of All 2011 Principal Payments	\$43,525,412
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May 2011 State Trust Fund Loan Applied for Capital Projects	\$ 350,000
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Legal Debt Limit Remaining Incl. May Loan	\$ 7,481,203
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*Note: City has applied for \$1 Million State Trust Fund Loan to refinance Local Bank Note in September, 2011 and, therefore, will not create an additional impact on the debt limit.

The City has fully defeased the 2005 Combined Utility Electric and Water Revenue Bonds with the purchase of SLGs deposited into escrow until the call date in 2017.

The City has no outstanding Note Anticipation Notes.