

Joint Review Board
Minutes of September 23, 2021

1. Call to Order

Rich Stevenson called the meeting to order at 3:00 p.m. at Lodi City Hall, 130 S. Main Street, Lodi, WI.

2. Roll Call

Present: Brent Richter- Lodi School District (virtual), Shawna Marquardt- Madison Area Technical College (virtual), Nancy Long- Columbia County, Rich Stevenson- Chair, Ann Lloyd Groves- Mayor. Excused: Peter Tonn- Alder. Also present: Greg Johnson- TIF Administrator, Ehlers (virtual) and Brenda Ayers, City Clerk.

3. Approve the Minutes of the October 5, 2020 Meeting

MOTION (Groves Lloyd, Long) to approve the minutes from the October 5, 2020 meeting. Motion carried.

4. Review and Discussion of TID 3 Annual Report

Johnson presented information from the 2020 Annual Report for TID 3. Highlights include 2020 increment value of \$1,051,400 and a year end fund balance of \$53,577. In position to close 2022 unless City has additional project costs. This TID owes \$74,209 to the General Fund. District is generating almost \$25,000 a year in tax revenue. The report includes minor expenses in 2022 as well as the repayment to the General Fund and a donation to TID 4 to close out the TID. If there no projected project costs the deadline to close the TID is April 15, 2022 through adoption of a Resolution by Common Council. Stevenson noted that the City intends to use funds from TID 3 for a stormwater project in the amount of \$200,000+. Plan is to keep TID 3 open for life to support this project.

5. Review and Discussion of TID 4 Annual Report

Johnson presented information from the 2020 Annual Report for TID 4. Highlights include 2020 increment value of \$4,399,500 The year end fund balance was (\$223,929). Based on current cash flow the projected closure is 2029. Johnson noted that there have been adjustments to the assessed value of the district which resulted in a large increase in value in 2019 and a large decrease as of January 1, 2021 which concludes the two-step correction process.

6. Review and Discussion of TID 5 Annual Report

Johnson presented information from the 2020 Annual Report for TID 5. Highlights include 2020 increment value of \$2,257,200 and a year end fund balance of (\$38,828). Projected closure is to be determined. It was noted that the value of this TID was also adjusted due to previous assessment errors. The report noted a PAYGO incentive to a developer in 2020 (109 Lodi St). Stevenson noted that this PAYGO incentive did not

occur because the development agreement was not executed by the developer. Groves Lloyd noted that the PAYGO incentive for 109 Lodi St might occur in the future.

7. Adjourn.

MOTION by (Groves Lloyd, Marquardt) to adjourn at 3:23 p.m. Motion carried.

Minutes by Brenda M. Ayers, City Clerk

DRAFT