

Amendment No. 1

Tax Incremental District No. 3

Lodi, Wisconsin

Prepared For:
City of Lodi
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Lodi, WI 53555

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Approved by the City Council
June 2, 2015

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1 Introduction

This is Project Plan Amendment # 1 to Tax Increment District (TID) # 3.

The City of Lodi created TID # 3 on September 6, 2005 to promote blight elimination. The latest termination date for TID # 3 is September 6, 2032. The end of the expenditure period is September 6, 2027. The area that is included within TID #3 is a single parcel located at 717 N. Main St. (Parcel #185.k1) in the City of Lodi, Columbia County, WI. This amended plan does not change the boundary of TID #3, but only amends project costs incurred for territory that is located within a one-half mile radius of the district's boundaries pursuant to Wisconsin Statute 66.1105(2)(f)1.n.

Amendment # 1 of TID # 3 will modify the Project Plan to add eligible TIF expenditures and allow the TID to expend funds on projects that benefit the TID within a half-mile radius of the TID # 3 boundary pursuant to Wisconsin statutes Chapter 66.1105(2)(f)1.n. This amendment will also designate TID #3 as a donor TID, eligible to donate excess increments to TID #4 and TID #5 as Type 3 or Paragraph (f) Allocations, allowed under sec. 66.1106 (6)(f)2., Wis. Stats. Allocations will be made to TID #4 or TID #5 only as needed and only if sufficient surplus funds exist, as determined by the City.

This Amendment No. 1 for TID # 3 in the City of Lodi has been prepared in compliance with Wisconsin statutes Chapter 66.1105 (4)(h). The Amendment No. 1 to TID # 3 shall be attached to, and become part of the original TID # 3 Project Plan.

Planning and Approval Process

The Lodi Common Council met on November 18, 2014 and directed the Plan Commission to proceed with the project plan amendment for TID #3.

A draft TID #3 project plan amendment was reviewed by the Plan Commission on January 13, 2015. The Plan Commission reviewed the amended TID #3 project plan and scheduled it for Public Hearing. Notice of the TID #3 Amendment Public Hearing was sent to the overlying taxing jurisdictions on January 9, 2015.

A notice for the first Joint Review Board meeting was published on January 15, 2015. The Joint Review Board held their organizational meeting on January 27, 2015.

A Public Hearing was held on the TID #3 Project Plan amendment on May 12, 2015. Notice of the public hearing was published on April 23, 2015 and April 30, 2015. Following the public hearing, the Plan Commission approved the amended TID #3 plan, and recommended approval of the TID #3 Plan to the Common Council.

The project plan amendment for the TID #3 was adopted by resolution of the Common Council on June 2, 2015.

A notice for the final Joint Review Board meeting was published on June 11, 2015 and the Joint Review Board met on June XX, 2015 to approve the Common Council Resolution amending TID #3.

Documentation of all resolutions, notices and minutes can be found as attachments to this project plan. As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the amended

project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District #3 in the City of Lodi.

2 Proposed Public Works

TID #3 was been created to promote the redevelopment of blighted property, stimulate revitalization, improve an important gateway portion of the City, enhance the value of property, and broaden the property tax base. The City and Plan Commission may spend funds on planning, public improvements, demolition of existing structures, financial incentives, and site improvements to promote redevelopment activities.

Costs directly or indirectly related to achieving the objectives of blight elimination or redevelopment are considered "project costs" and eligible to be paid from tax increments of this tax increment district, including but not limited to the amended list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs. Funds may be expended within the City up to a half-mile outside the TID boundary on projects that benefit the TID. Project costs as presented can be paid by TID #3, TID #4, TID #5 or a combination of funds from any of the three TIDS.

Listed below are major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas. Table #2 in Section 3 summarizes total costs by category. Appendix B contains financial attachments which show the estimated timing and financing for proposed public works and TID expenditures.

A. North Main Street Corridor Capital Improvements

That portion of costs related to the design and construction of enhancements along the North Main Street corridor including gateway features, landscaping, streetscape, decorative lighting, sidewalks or multi-use trail, and other improvements to enhance the aesthetic appearance of the corridor.

B. Infrastructure

That portion of costs related to the design, construction or alteration of infrastructure improvements located within the one-half mile radius of the district boundary that serve the district. Infrastructure improvements include:

1. Sanitary sewer extension north along Highway 113.
2. Water main replacement and extension along Highway 113.
3. Water main extension along County Highway J to loop two dead end water mains.
4. Upgrade existing sanitary sewer lift station along Highway 113.
5. Construct a sanitary sewer force main or new sanitary sewer lift station near the north end of Highway 113.
6. Upgrade and install storm water drainage facilities along Highway 113, including environmentally-sensitive "green" infrastructure for areas feeding into Spring Creek.

C. Site Development & Redevelopment Costs

Site development and redevelopment activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, abandonment of existing utilities, installation of new utility services, signs, fencing, and related activities.

D. Land Acquisition & Assembly

This may include but is not limited to fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

E. Development Incentives

The City may use TID #3 funds to provide incentives to developers and businesses to promote and stimulate new development. In general, it is the City's and Plan Commission's intent to offset some of the costs that are associated with redevelopment that are above and beyond typical costs for "greenfield" development. Development incentives are expected to be used for improvements such as enhanced stormwater management, site preparation, building demolition, infrastructure to serve the redevelopment, environmental studies and remediation, and other costs that are typical for redevelopment projects. This may also include the creation of a façade improvement and rehabilitation fund.

The City may enter into agreements with property owners, businesses, developers or non-profit organizations for the purpose of sharing costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as a Redevelopment Authority or Community Development Authority) for the purpose of making capital available to business and or developers to stimulate or enable economic and housing development projects within TID #3. Funds may be provided in the form of a cash grant, forgivable loan, direct loan, land write down or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.

F. Professional Services – North Main Street Corridor Revitalization and Enhancement Plan

Preparation of a plan to rehabilitate and enhance the North Main Street Corridor. The plan shall include a market analysis, property evaluations, identification of redevelopment opportunities, design guidelines, building façade program and enhancements such as gateway and streetscape features.

G. Surplus Revenue Allocation

TID #3 is designated as a donor TID, eligible to donate excess increments to both TID #4 and TID #5. Any allocations from TID #3 to TID #4 or to TID #5 are Type 3 or Paragraph (f) Allocations, allowed under sec. 66.1106 (6)(f)2., Wis. Stats. After it has paid off its own debt, TID #3 is expected to generate approximately \$450,000 of surplus increment from 2018 through its close in 2032, and is expected to generate approximately \$535,000 of total surplus over its life. Allocations will be made to TID #4 and TID #5 only as needed and only if sufficient surplus funds exist, as determined by the Common Council. Of specific note, any contributions to the Spring Creek Parkway in the TID #5 Project Plan through allocations from TID #3 surplus will not be counted against the 30% allocated by the TID #5 project plan for the Downtown portions of the Parkway and are limited only by the amount of surplus funds available to TID #3 and the discretion of the Lodi Common Council.

H. Administration Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries and/or charges of the Mayor, Clerk, Finance Director, City Attorney, City Engineer, Building Inspector, Zoning Administrator, Public Works and Utilities employees, consultants, and others directly involved with planning and administering the projects and overall District. Administration costs also include money budgeted for ongoing Plan Commission activities throughout the TID's expenditure period.

I. TID Organizational Costs

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals and other payments made which are necessary or convenient to the creation of this tax incremental district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wisconsin Department of Revenue Certification fee.

J. Inflation

This category covers anticipated inflation between the time of creation of the TID and the planned time of expenditures. The actual amount will vary depending upon the timing of expenditures and the inflation rate.

K. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity. The actual amount will vary depending upon the interest rates at the time of issuance.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #3. These projects may be implemented in varying degrees in response to development needs. The Common Council and Plan Commission are not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time. The financial attachments in Appendix B list specific amounts associated with the cost categories above. Map #2 in Appendix A shows public works that are planned as part of this TID. Some of the planned improvements are located outside of TID #3, but within the ½ mile radius of the TID boundary as provided by law.

3 Detailed Project Costs

Tables #1 and #2 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #3. This format follows Department of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements." Amendment #1 to the Lodi TID #3 project plan, which allows for revenue sharing with TID #4, pursuant to sec. 66.1106 (6)(f)2., Wis. Stats. and as seen below in section 6, provides for TID #3 surplus revenue funds to be paid into TID #4 and TID #5. Table #1 includes the original project costs for TID #3. Table #2 includes the anticipated costs for TID #3 through an allocation amendment in which TID #3 will be able to allocate surplus funds to TID #4 and TID #5. See the TID #4 and TID #5 Project Plans and financial projections for more information concerning the project costs for those TIDs. The extent to which individual projects are funded by TID #3 allocations will be determined by the City.

All costs listed are based on 2014 prices and are preliminary estimates. The City and Plan Commission reserve the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2015 and the time of construction or implementation. The City and Plan Commission should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments in Appendix B, and projects are mapped in Map #2 in Appendix A.

The City and Plan Commission may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities that will help the City/Plan Commission accomplish the purposes of TID #3. The City/Plan Commission will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID's expenditure period.

Table #1: City of Lodi TID #3 Original Project Costs

Proposed Improvements	Total Cost	Others' Share	TID Share
A. Capital Costs	\$75,000	\$0	\$75,000
B. Infrastructure	\$0	\$0	\$0
C. Site Development Costs	\$0	\$0	\$0
D. Land Acquisition & Assembly	\$0	\$0	\$0
E. Development Incentives	\$0	\$0	\$0
F. Professional Services	\$0	\$0	\$0
G. Administration Costs	\$0	\$0	\$0
H. TIF Organizational Costs	\$15,000	\$0	\$15,000
I. Inflation	\$15,000	\$0	\$15,000
Subtotal	\$105,00	\$0	\$105,00
J. Financing Costs (<i>less Capitalized Interest</i>)			\$39,892
Capitalized Interest			\$13,270
Total TID Expenditure			\$158,162

Table #2: City of Lodi TID #3 Planned Project Costs

Proposed Improvements			
A. Capital Improvements & Streetscaping	\$75,000	\$0	\$75,000
B. Infrastructure	\$0	\$0	\$0
C. Site Development Costs	\$0	\$0	\$0
D. Land Acquisition & Assembly	\$0	\$0	\$0
E. Development Incentives	\$0	\$0	\$0
F. Professional Services	\$0	\$0	\$0
G. Surplus Revenue Allocation	\$535,000	\$0	\$535,000
H. Administration Costs	\$15,000	\$0	\$15,000
I. TIF Organizational Costs	\$15,000	\$0	\$15,000
J. Inflation	\$15,000	\$0	\$15,000
Subtotal	\$655,000	\$0	\$655,000
K. Financing Costs (<i>less Capitalized Interest</i>)			\$39,892
Capitalized Interest			\$13,270
Total TID Expenditure			\$708,162

4 Economic Feasibility

- A. Tax Increment and Cash Flow – Based on the Wisconsin Department of Revenue Report, the increase in equalized value of TID #3 as of January 1, 2014 is \$1,013,900. See Attachment 5 for a projection of TID revenue and cash flow.
- B. Expenditure Period – The expenditure period for TID #3 ends on 09/06/2027. The City can incur additional project costs up until this date.
- C. Closure – TID #3 will continue to generate increment payments until 2032. TID #3 is expected to generate a total surplus of up to \$535,000 by that point.

5 Financing Methods & Timetable

The City will not utilize additional borrowing to implement the amended TID #3 projects. General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2013 the City had total debt capacity of about \$11,788,680 and \$4,812,285 in existing General Obligation debt. Using this data, the current remaining debt capacity of the City is about \$6,976,395. There were approximately \$75,000 in original project costs within the TID, which are expected to be paid by 2017. No additional borrowing is anticipated by TID #3. All proposed additional expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes.

6 Revenue Sharing Amendment

TID #3 is hereby amended to be designated as a donor TID, eligible to donate excess increments to both TID #4 and TID #5. Any allocations from TID #3 to TID #4 or to TID #5 are Type 3 or Paragraph (f) Allocations, allowed under sec. 66.1106 (6)(f)2., Wis. Stats. Allocations will be made to TID #4 and TID #5 only as needed and only if sufficient surplus funds exist, as determined by the Common Council. Surplus revenues from TID #3 can be shared with TID #4 and TID #5 to pay project costs incurred by the TID #4 and TID #5 project plans.

7 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #3 in the City of Lodi include Columbia County, the Lodi School District, Madison Area Technical College, and the State of Wisconsin. Amendment of TID #3 will allow the City to spend additional funds. These activities will potentially extend the life of TID #3.

8 “12% Test”

§66.1105(5)(d) states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. The information below uses values contained in the Wisconsin Department of Revenue's Statement of Changes in Equalized Values report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$235,773,600	x 12%	\$28,292,832

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

No additional equalized value is proposed to be included in TID #3. Currently, TID #3 has a value increment of \$1,013,900, which is 0.43% of the City's total equalized value.

9 Changes to Maps, Plans, Ordinances

There is no change to this section.

10 Relocation

There is no change to this section.

11 Promoting Orderly Development

There is no change to this section.

12 District Boundaries

There is no change to this section.

A Parcel List & Maps

Appendix A: Parcel List & Maps

TID #3 Parcel List

Map #1: District Boundary and Parcels

Map #2: Proposed Improvements

B Financial Attachments

Appendix B: Financial Attachments

- Attachment #1: Planned Project Costs
- Attachment #2: Financing Summary
- Attachment #3: Debt Service Plan
- Attachment #4: Tax Increment Pro Forma
- Attachment #5: Tax Increment Cash Flow
- Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions

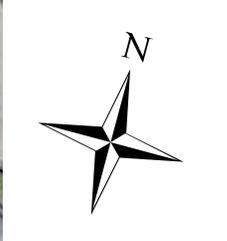
Appendix C: Resolutions, Notices, Minutes, and Other Attachments

- Attachment #1: Timetable
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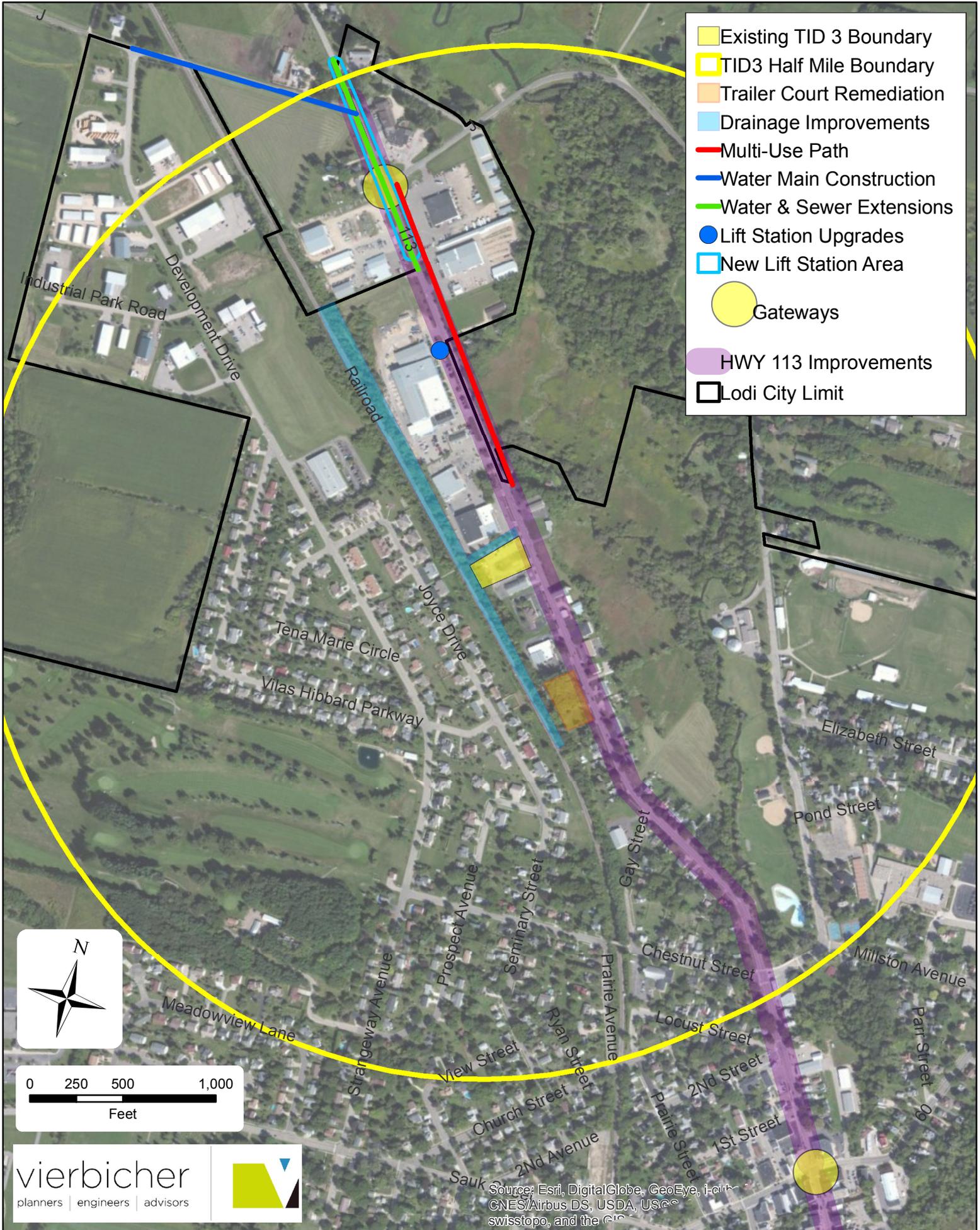
Lodi Parcel Number	Owner	Mailing Address 1	Mailing Address 2	Acres	Land Value	Improvement Value
185.02	M&J Safran LLC	PO Box 8817	Calabasas, CA 91372	1.223	\$146,500	\$902,500

Map #1 District Boundaries & Parcels

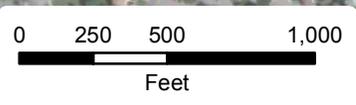
Existing TID 3
Lodi Tax Parcels



Map #2: Proposed Improvements & Half Mile Boundary



- Existing TID 3 Boundary
- TID3 Half Mile Boundary
- Trailer Court Remediation
- Drainage Improvements
- Multi-Use Path
- Water Main Construction
- Water & Sewer Extensions
- Lift Station Upgrades
- New Lift Station Area
- Gateways
- HWY 113 Improvements
- Lodi City Limit



Source: Esri, DigitalGlobe, GeoEye, i-cubed, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

Attachment #1 - Planned Project Costs
City of Lodi
TID No. 3
5/4/2015

TID COSTS TO SERVE PROJECT				
	AMOUNT	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs	\$75,000	100%	0%	\$75,000
Total Capital Costs				
B. Infrastructure	\$0	100%	0%	\$0
C. Real Property Assembly Costs	\$0	100%	0%	\$0
D. Professional Services	\$0	100%	0%	\$0
E. Relocation Costs	\$0	100%	0%	\$0
F. Redevelopment Funds	\$0	100%	0%	\$0
G. Discretionary Payments	\$0	100%	\$0	\$0
H. Administrative Costs				
City Staff	\$7,500	100%	0%	\$7,500
Professional Fees	\$5,000	100%	0%	\$5,000
Audits	\$2,500	100%	0%	\$2,500
Total Administrative Costs	\$15,000	100%	0%	\$15,000
I. TIF Organization Costs				
Professional Fees	\$12,500	100%	0%	\$12,500
City Staff & Publishing	\$2,500	100%	0%	\$2,500
Total Organization Costs	\$15,000	100%	0%	\$15,000
Total Project Costs	\$105,000	100%	0%	\$105,000
J. Interest, Fin. Fees, Less Cap. Interest				(\$105,000)
Plus Capitalized Interest				\$0
Subtotal				(\$105,000)
TOTAL TID EXPENDITURE				\$0

**Attachment #2 - Financing Summary
City of Lodi
TID No. 3**

TID Activities	Loan #1 Oct-05	Loan #2 1/0/2008	Loan #3 Jan-00	Total
A Captial Costs	\$75,000	\$0	\$0	\$75,000
B Infrastructure	\$0	\$0	\$0	\$0
C Real Property Assembly Costs	\$0	\$0	\$0	\$0
D Professional Services	\$0	\$0	\$0	\$0
E Relocation Costs	\$0	\$0	\$0	\$0
F Redevelopment Funds	\$0	\$0	\$0	\$0
G Discretionary Payments	\$0	\$0	\$0	\$0
H Administrative Costs	\$0	\$0	\$0	\$0
I TIF Organizational Costs	\$0	\$0	\$0	\$0
Subtotal	\$75,000	\$0	\$0	\$75,000
J Inflation Factor Cost Adj. @ 3% per year	\$0	\$0	\$0	\$0
K Grants	\$0	\$0	\$0	\$0
L Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$75,000	\$0	\$0	\$75,000
M Capitalized Interest	\$0	\$0	\$0	\$0
N Reserve Fund	\$0	\$0	\$0	\$0
O Subtotal	\$75,000	\$0	\$0	\$75,000
P Financing Fees (2% of subtotal)	\$1,500	\$0	\$0	\$1,500
Q Debt Reserve	\$0	\$0	\$0	\$0
R Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$76,500	\$0	\$0	\$76,500

**Attachment #3 - Debt Service Plan
City of Lodi
TID No. 3
Municipal Borrowing**

Principal:		\$76,500		Project Cost:		\$75,000	
Interest:		5.00%		Finance Fees:		\$1,500	
Term:		10 Years		Interest Earned:		\$0.00	
# of Principal Payments:		8					
Date of Issue:		Oct-05		Capitalized			
Total TID Cost of Loan:		\$102,340		Interest:		\$0	
YEAR	PRINCIPAL PMNT #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal	
2005	0	\$0	\$0	\$0	\$0	\$0	
2006	0	\$0	\$0	\$0	\$0	\$0	
2007	0	\$0	\$0	\$0	\$0	\$0	
2008	0	\$76,500	\$0	\$3,825	\$3,825	\$0	
2009	0	\$76,500	\$0	\$3,825	\$3,825	\$0	
2010	1	\$76,500	\$8,011	\$3,825	\$11,836	\$0	
2011	2	\$68,489	\$8,412	\$3,424	\$11,836	\$0	
2012	3	\$60,077	\$8,832	\$3,004	\$11,836	\$0	
2013	4	\$51,245	\$9,274	\$2,562	\$11,836	\$0	
2014	5	\$41,971	\$9,738	\$2,099	\$11,836	\$0	
2015	6	\$32,233	\$10,225	\$1,612	\$11,836	\$0	
2016	7	\$22,008	\$10,736	\$1,100	\$11,836	\$0	
2017	8	\$11,273	\$11,273	\$564	\$11,836	\$0	
2018	9	\$0	\$0	\$0	\$0	\$0	
2019	10	\$0	\$0	\$0	\$0	\$0	
2020	11	\$0	\$0	\$0	\$0	\$0	
2021	12	\$0	\$0	\$0	\$0	\$0	
2022	13	\$0	\$0	\$0	\$0	\$0	
2023	14	\$0	\$0	\$0	\$0	\$0	
2024	15	\$0	\$0	\$0	\$0	\$0	
2025	16	\$0	\$0	\$0	\$0	\$0	
2026	17	\$0	\$0	\$0	\$0	\$0	
TOTAL		\$76,500		\$25,840	\$102,340	\$0	

Attachment #4 - Tax Increment ProForma
City of Lodi
TID No. 3
5/4/2015

2005 BASE VALUE	\$161,000
2007 TAX RATE	0.0206189
INFLATION INCREMENT	1.0%
ANNUAL INCREASE IN TAX RATE	2.0%

YEAR	PREVIOUS VALUATION	INFLATION INCREMENT	TIF INCREMENT		TOTAL VALUATION	CUMULATIVE INCREMENT	TIF TAX RATE	TIF REVENUE
			Construction	Land				
2005	\$161,000	\$0.00	\$0	\$0	\$161,000	\$0	0.020619	\$0
2006	\$161,000	\$1,610.00	\$0	\$0	\$162,610	\$0	0.020619	\$0
2007	\$162,610	\$1,626.10	\$0	\$0	\$100,600	(\$60,400)	0.021031	\$0
2008	\$100,600	\$1,006.00	\$500,000	\$0	\$601,606	\$440,606	0.021452	\$0
2009	\$601,606	\$6,016.06	\$700,000	\$0	\$1,307,622	\$1,146,622	0.021881	\$0
2010	\$1,307,622	\$13,076.22	\$0	\$0	\$1,320,698	\$1,159,698	0.022319	\$9,834
2011	\$1,320,698	\$13,206.98	\$0	\$0	\$1,333,905	\$1,172,905	0.022765	\$26,103
2012	\$1,333,905	\$13,339.05	\$0	\$0	\$1,347,244	\$1,186,244	0.023220	\$26,928
2013	\$1,347,244	\$13,472.44	\$0	\$0	\$1,360,717	\$1,199,717	0.023685	\$27,780
2014	\$1,049,000	\$13,607.17	\$0	\$0	\$1,062,607	\$901,607	0.023940	\$28,399
2015	\$1,062,607	\$10,626.07	\$0	\$0	\$1,073,233	\$912,233	0.024419	\$29,296
2016	\$1,073,233	\$10,732.33	\$0	\$0	\$1,083,966	\$922,966	0.024908	\$22,457
2017	\$1,083,966	\$10,839.66	\$0	\$0	\$1,094,805	\$933,805	0.025406	\$23,176
2018	\$1,094,805	\$10,948.05	\$0	\$0	\$1,105,753	\$944,753	0.025914	\$23,918
2019	\$1,105,753	\$11,057.53	\$0	\$0	\$1,116,811	\$955,811	0.026432	\$24,683
2020	\$1,116,811	\$11,168.11	\$0	\$0	\$1,127,979	\$966,979	0.026961	\$25,471
2021	\$1,127,979	\$11,279.79	\$0	\$0	\$1,139,259	\$978,259	0.027500	\$26,285
2022	\$1,139,259	\$11,392.59	\$0	\$0	\$1,150,651	\$989,651	0.028050	\$27,124
2023	\$1,150,651	\$11,506.51	\$0	\$0	\$1,162,158	\$1,001,158	0.028611	\$27,989
2024	\$1,162,158	\$11,621.58	\$0	\$0	\$1,173,779	\$1,012,779	0.029183	\$28,881
2025	\$1,173,779	\$11,737.79	\$0	\$0	\$1,185,517	\$1,024,517	0.029767	\$29,801
2026	\$1,185,517	\$11,855.17	\$0	\$0	\$1,197,372	\$1,036,372	0.030362	\$30,750
2027	\$1,197,372	\$11,973.72	\$0	\$0	\$1,209,346	\$1,048,346	0.030970	\$31,729
2028	\$1,209,346	\$12,093.46	\$0	\$0	\$1,221,440	\$1,060,440	0.031589	\$32,738
2029	\$1,221,440	\$12,214.40	\$0	\$0	\$1,233,654	\$1,072,654	0.032221	\$33,778
2030	\$1,233,654	\$12,336.54	\$0	\$0	\$1,245,990	\$1,084,990	0.032865	\$34,851
2031	\$1,245,990	\$12,459.90	\$0	\$0	\$1,258,450	\$1,097,450	0.033522	\$35,958
2032	\$1,258,450	\$12,584.50	\$0	\$0	\$1,271,035	\$1,110,035	0.034193	\$37,099
TOTAL			\$0	\$0				\$635,195

Attachment #5 - Tax Increment Cash Flow
City of Lodi
TID No. 3
5/4/2015

YEAR	BEGINING BALANCE	REVENUES					EXPENSES		ANNUAL SURPLUS (DEFICIT)	BALANCE AFTER SURPLUS TO PRINCIPAL
		CAPITAL INTEREST	TIF REVENUES	INTEREST INCOME	LAND SALES	TOTAL REVENUES	DEBT SERVICE	OTHER EXPENSES		
2005	0	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	17,342	(17,342)	(17,342)
2007	(17,342)	0	0	0	0	0	0	0	0	(17,342)
2008	(17,342)	3,825	0	0	0	3,825	3,825	0	0	(17,342)
2009	(17,342)	3,825	0	0	0	3,825	3,825	0	0	(17,342)
2010	(17,342)	3,825	9,834	0	0	13,659	11,836	0	1,822	(15,520)
2011	(15,520)	0	26,103	0	0	26,103	11,836	0	14,267	(1,253)
2012	(1,253)	0	26,928	0	0	26,928	11,836	0	15,092	13,839
2013	13,839	0	27,780	277	0	28,057	11,836	0	16,220	30,060
2014	30,060	0	28,399	601	0	29,000	11,836	0	17,164	47,224
2015	47,224	0	29,296	944	0	30,241	11,836	0	18,404	65,628
2016	65,628	0	22,457	0	0	22,457	11,836	0	10,621	76,249
2017	76,249	0	23,176	0	0	23,176	11,836	0	11,340	87,589
2018	87,589	0	23,918	0	0	23,918	0	0	23,918	111,507
2019	111,507	0	24,683	0	0	24,683	0	0	24,683	136,189
2020	136,189	0	25,471	0	0	25,471	0	0	25,471	161,660
2021	161,660	0	26,285	0	0	26,285	0	0	26,285	187,945
2022	187,945	0	27,124	0	0	27,124	0	0	27,124	215,069
2023	215,069	0	27,989	0	0	27,989	0	0	27,989	243,058
2024	243,058	0	28,881	0	0	28,881	0	0	28,881	271,939
2025	271,939	0	29,801	0	0	29,801	0	0	29,801	301,741
2026	301,741	0	30,750	0	0	30,750	0	0	30,750	332,491
2027	332,491	0	31,729	0	0	31,729	0	0	31,729	364,220
2028	364,220	0	32,738	0	0	32,738	0	0	32,738	396,958
2029	396,958	0	33,778	0	0	33,778	0	0	33,778	430,736
2030	430,736	0	34,851	0	0	34,851	0	0	34,851	465,588
2031	465,588	0	35,958	0	0	35,958	0	0	35,958	501,546
2032	501,546	0	37,099	0	0	37,099	0	0	37,099	538,645
TOTAL		0	\$645,029	\$1,822		\$658,327	\$102,340	\$17,342	\$538,645	

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID - 2005 TO 2026**

	% of Mill Rate by Jurisdiction	Annual Taxes Currently Collected by Jurisdictions	Taxes Captured Over Max. Life of TID from Jurisdiction	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
SCHOOL	42.5%	\$1,411	\$13,489	\$10,496	\$9,085
STATE	0.8%	\$27	\$262	\$204	\$177
VTAE	5.4%	\$180	\$1,720	\$1,338	\$1,158
COUNTY	19.8%	\$659	\$6,298	\$4,901	\$4,242
CITY	31.4%	\$1,042	\$9,960	\$7,750	\$6,708
TOTAL TIF	100.0%	\$3,320	\$31,729	\$24,689	\$21,369

City Of Lodi: Tax Increment Districts #3 & #4

Summary of Activities and Timetable

February 6, 2015

Action	Party Responsible	Date
1. Common Council Meeting: Authorize contract to proceed with TID amendment & creation.	Common Council	11/18/14
2. Letters to taxing jurisdictions requesting JRB appointments.	Vierbicher	11/21/14
3. Prepare draft TID #3 Project Plan amendment, TID #4 project plan and map, and accompanying resolutions; coordinate JRB meeting.	Vierbicher	11/19/14 – 01/06/15
4. Plan Commission Meeting: <ul style="list-style-type: none"> • Review TID amendment and creation documents • Recommend edits to plans • Schedule Plan Commission public hearing for TID amendment and creation (if no further discussion needed) 	Vierbicher / Plan Commission	01/13/15
5. JRB packets - forward financials/amendment information to JRB.	Vierbicher	01/09/15
6. JRB notice to newspaper.	Vierbicher	01/09/15
7. Publish notice for TID JRB meeting (<i>Class I</i>).	Newspaper	01/15/15
8. JRB – First Meeting on TID Amendment/Creation: Reaffirm chairperson and at-large member, discussion of draft TID #3 amendment and TID #4 creation (<i>at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing</i>)	Vierbicher / JRB	01/27/15
9. Provide information to City Attorney for creation & amendment attorney opinion letters.	Vierbicher	04/17/15
10. Plan Commission public hearing notice to newspaper.	Vierbicher	04/17/15
11. Send hearing notice to taxing entities.	Vierbicher	04/20/15
12. Send letter to property owners within TID boundary (at least 15 days prior to hearing)	City Staff	04/20/15
13. Publish notices for TID Project Plan amendments' Plan Commission public hearing (<i>Class II</i>)	Newspaper	04/23/15 & 04/30/15
14. Plan Commission Meeting: <ul style="list-style-type: none"> • Public hearings - TID #3 & TID #4 (<i>at least 7 days after last insertion of public notice</i>) • Adoption of TID #3 amendment and TID #4 creation, submission to Common Council for approval 	Vierbicher / Plan Commission	05/12/15
15. Common Council Meeting: <ul style="list-style-type: none"> • Review TID #3 amendment and TID #3 creation documents. • Adopt resolution approving TID #3 amendment and TID #3 creation. 	Vierbicher / Common Council	06/02/15
16. JRB notice to newspaper.	Vierbicher	06/05/15
17. Mail out JRB packets.	Vierbicher	06/05/15
18. Publish notice for TID JRB meeting (<i>Class I</i>).	Newspaper	06/11/15
19. JRB – Final Meeting on TID Amendment/Creation: Approval of TID #3 amendment and TID #4 creation by JRB (<i>At least 5 days after publication of meeting notice and within 30 days of Council approval</i>)	Vierbicher / JRB	06/18/15 – 07/02/15
20. Notify DOR of TID #5 Creation	City Staff	07/02/15
21. Submit TID #3 amendment and TID #4 creation information to Wisconsin Department of Revenue (with certification fee)	City Clerk / Assessor	July-August 2015

The Lodi Enterprise is published every Thursday; notices must be provided prior to noon the previous Friday. Ph: (608) 592-3261
Upcoming Regularly Scheduled Meetings: