

JOINT REVIEW BOARD MEETING

DATE: Monday October 31, 2022,

LOCATION: Owen City Hall, located at 833 West 3rd Street

TIME: 4:00pm

ATTENDANCE LIST: Ken Martine/City Representative, Tracy Rau/City Clerk Treasurer, Scott Jalling/County Representative, Brian Reilly/Ehlers and Angela/CVTC Representative (via phone)

CALL TO ORDER: Ken Martine is representing the City and Ward 1. Has been on the Council for 6 years. Tracy Rau is the City Clerk Treasurer for one year. Scott Jalling is the County Representative and have been on the County Board for 22 years. Brian Reilly representing Ehlers.

APPOINTMENTS (AS NEEDED): Motion (Rau/Jalling) to nominate Ken Martine as Public Member Representative. Motion carried. Motion (Jalling/Rau) to nominate Ken Martine to be the Chairperson, carried.

REVIEW ANNUAL PE-300 REPORTS AND THE PERFORMANCE AND STATUS OF THE CITY'S ACTIVE TAX INCREMENTAL DISTRICTS AS REQUIRED BY WIS.

STAT. § 66.1105(4m)(f): Brian Reilly explained how an oversight body in the State of Wisconsin regarding the use of Tax Increment Financing referred as the Joint Review Board. It is comprised of all the taxing jurisdictions and a public member (5 member body) and it is required to be held under law that this group meet at least once annually. TID #3 and TID #4 are currently open. City has provided its DOR Annual Reports (PE-300). Financial statements available upon request. City has prepared cash flow forecasts for review and discussion. TID #3 (area near Aspirus Clinic) was declared "distressed" – extends revenue periods 10 years. Expenditure period ended in 2018. Recovering prior expenditures and repaying City's General Fund. "Runoff Mode" which means no new expenditures and all revenue collected other than "operating costs" are being used to recover the advance. City can no longer use TIF dollars to spend in that area to do projects. As of right now the City would be projected to recover all costs by 2028. 2033 would be the last available year of revenue collection. TID #4 (Industrial Park and Countryside Estates) was previously declared "distressed"- extends revenue periods 10 years. Expenditure period expired September 28, 2022. City has contracted for additional (final) capital expenditures to be completed in 2023. In 2023 2 businesses will be built there with sewer/water extensions. Some minimal tax payments have been coming in. Revenue of the district however there is no tax lean place on property – they owe and then issue check. Final payment is next year. Additional debt next year projects to unfold, produce revenue. Can't take on any more. In summary TID #3 - recovering prior costs. TID #4 – completing final capital expenditures. The City is presently precluded from creating any new TIDs or expanding boundaries of existing TIDs. TID increment value + 26.32% of City's total EV. Once the current projects in TID #4 are done than the TID is complete. No more expense to the City.

APPROVE "RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT.": Motion

(Jalling/Rau) to approve the “Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.” Motion carried.

ADJOURN: Motion (Jalling/Rau) to adjourn the meeting. Motion carried. 4:38pm.

Respectfully given to the best of my ability, Jessi Stolfi Deputy Clerk