

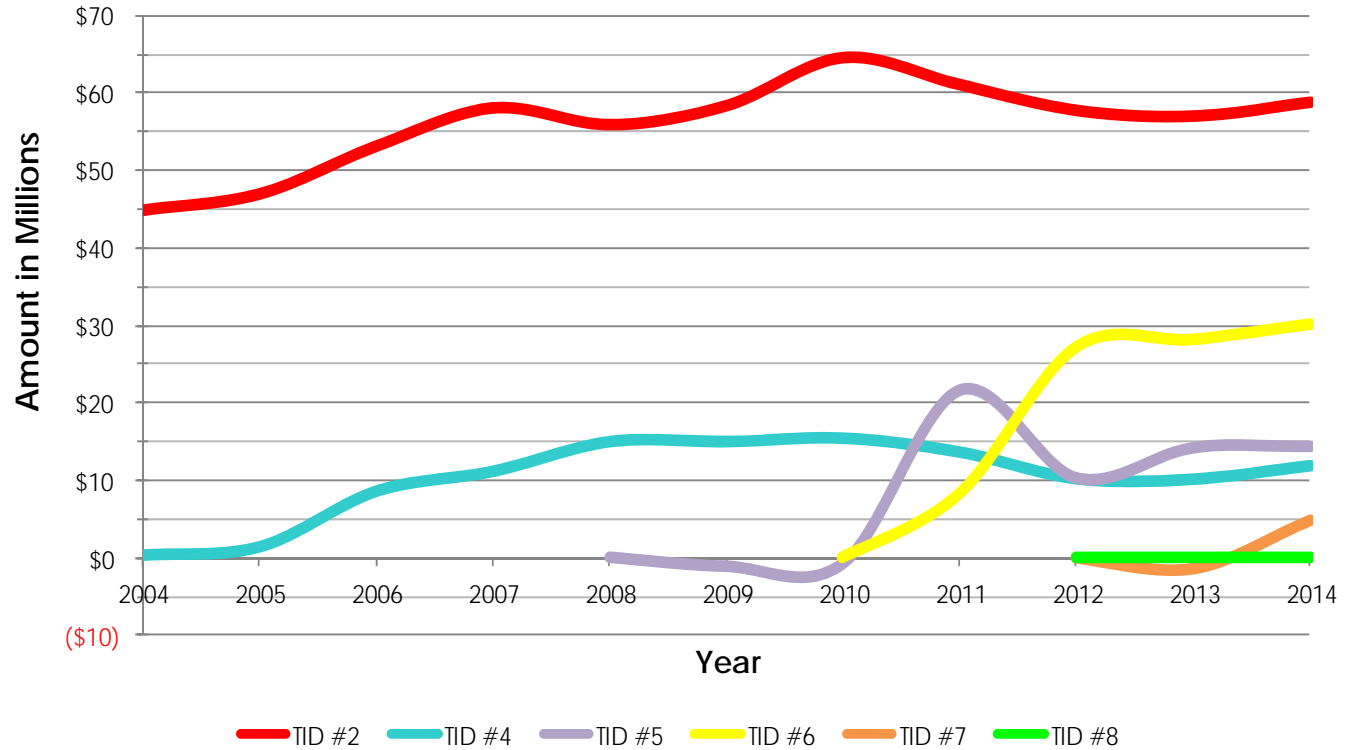
# City of Monona Tax Increment Districts Overview: August 18, 2014

## Summary

Increment from all districts has been charted at right. The TID #2 and TID #5 increment values increased slightly over last year. The TID #6 increment value increased by 7.1% over last year, and TID #4 increment value increased by 17.3%. TID #7 has bounced back from its initial decrement to an increment value of \$4.8 million due to the completion of Fairway Glen, which is assessed at \$5.4 million more than the 2013 value. The TID #8 value has remained essentially unchanged.

The City's total equalized value increased by 3.5% over 2013, to \$1,096,677,100. Total TID incremental value is \$120,143,200, which is 10.96% of the City's total equalized value, up from 10.34% last year. The City is \$11,458,052 short of the 12% limit at the current total City equalized value.

## City of Monona: TID Increment Value



Base Year	TID	TID Increment Value										
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1991	TID #2	\$44,888,400	\$47,003,900	\$53,187,700	\$58,111,100	\$55,936,000	\$58,415,700	\$64,627,300	\$61,104,200	\$57,786,700	\$57,044,400	\$58,846,500
2000	TID #4	\$277,900	\$1,378,200	\$8,564,500	\$11,129,800	\$14,960,100	\$14,960,000	\$15,399,900	\$13,592,100	\$10,155,900	\$10,102,900	\$11,847,400
2008	TID #5	—	—	—	—	\$0	(\$1,176,900)	(\$762,100)	\$21,621,400	\$10,239,000	\$14,179,300	\$14,348,000
2010	TID #6	—	—	—	—	—	—	\$0	\$8,256,200	\$27,279,000	\$28,260,600	\$30,256,900
2012	TID #7	—	—	—	—	—	—	—	—	\$0	(\$1,426,900)	\$4,843,100
2012	TID #8	—	—	—	—	—	—	—	—	\$0	(\$9,600)	\$1,300

Note: TID #5 fluctuation is due to missed assessment in 2010 that was made up in 2011.



## Summary of Status of Monona TIDs

TID #	TID Created	TID Closes	Expenditures Allowed in Half-Mile Radius? <sup>1</sup>	Funding For Housing Improvement Program? <sup>2</sup>	Funding for Façade Improvement Program? <sup>2</sup>	CDA Funds?	2013 Tax Increment Collected	2013 Other Revenue	2013 Proceeds of Long-Term Debt	2013 Expenses	2013 Year-End Fund Balance	Long-Term Outstanding Debt as of 12/31/2013
#2	1991	2018	NO	\$500,000 <sup>3</sup>	\$300,000	\$200,000	\$1,369,118	\$15,121	\$351,335	\$1,735,574*	\$0	\$2,796,335
#4	2000	2027	NO	\$800,000 <sup>4</sup>		\$300,000	\$240,620	\$124,978*	\$1,969,458	\$2,680,878	\$2,049,031	\$7,509,458
#5	2008	2034	NO	NONE		\$315,000	\$242,589	\$104,384*	\$9,515,000**	\$10,268,415**	\$864,743	\$10,755,000
#6	2010	2037	YES	\$4,000,000 <sup>5</sup>	NONE	\$4,000,000 <sup>5</sup>	\$646,311	\$14,126	\$0	\$450,924	\$74,866	\$3,425,000
#7	2012	2039	YES	\$100,000	\$50,000	\$500,000	\$0	\$0	\$650,000	\$829,914	(\$214,763)	\$650,000
#8	2012	2039	YES	\$200,000	NONE	\$300,000	\$0	\$0	\$0	\$1,611,094	(\$1,646,539)	\$0***

1: TIF law was amended in 2008 to allow expenditures within a half-mile of the boundary, if specified in the Project Plan.

2: Listing of funds indicates that such a program is explicitly mentioned in the TID project plan or an amendment.

3: \$500,000 listed for "commercial and residential rehabilitation," so this money could also be used for façade improvements.

4: TID #4, Amendment #1 includes \$800,000 for "Commercial and Housing Rehabilitation."

5: \$4 million is the total for both these categories — the description for CDA funds says that the funds may be used for housing improvements.

\*TID #2 donated \$103,799 to TID #4 and \$103,799 to TID #5.

\*\* TID #5 financing had been by Note Anticipation Notes—the NANs were paid off and long-term financing was taken out in the form of a taxable GO Refunding Bond on 12/16/13.

\*\*\* There is currently a \$1.5 million bank note outstanding.



LAKE  
MONONA

Lofty Ave

W Dean Avenue

Monona Drive

Nichols Road

Pflaum Road

U.S. 51/Stoughton Road

Femrite Drive

Bridge Road

Broadway

U.S. Highway 12/18

### City of Monona Tax Increment Districts

-  TID #2
-  TID #4
-  TID #5
-  TID #6
-  TID #7
-  TID #8



0 0.25 Miles

September 7, 2012

Data Source: Dane County Land Information Office

# Possible TIF Changes in 2015

- Making it easier for a municipality to request a redetermination of the base value of a decrement TID.
- Extending the sunset of the distressed and severely distressed TID law from 2015 to 2020.
- Increasing from 12% to 15% the amount of a community's equalized value that can be included in TIDs.
- Allowing municipalities to extend the life of a TIF district if the district is negatively impacted by statutory changes, such as Act 145, the recent legislation buying down the technical college tax rate.

# Possible TIF Changes in 2015

The proposed changes will be formally drafted by Legislative Reference Bureau attorneys. Sometime this spring the Joint Legislative Council will meet to receive the recommended bills and vote on whether to introduce each of the bills.