

League of Wisconsin Municipalities
2018 Annual Engineering & Public Works Institute

"How to Plan & Fund Capital Improvement Projects"

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vision to reality

Session Agenda

- Municipal Budget Cycle vs. Public Funding
- Capital Improvements Planning
- Conventional Funding Methods
- Public Funding Opportunities
- Example Projects

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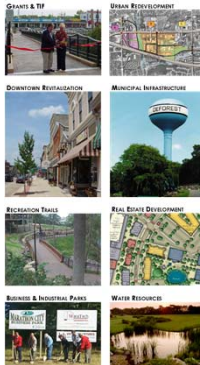
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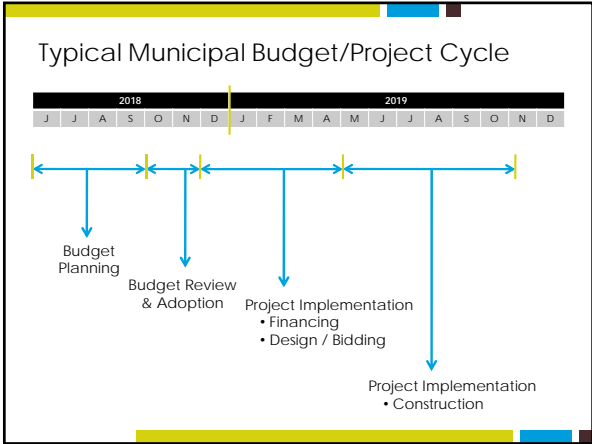
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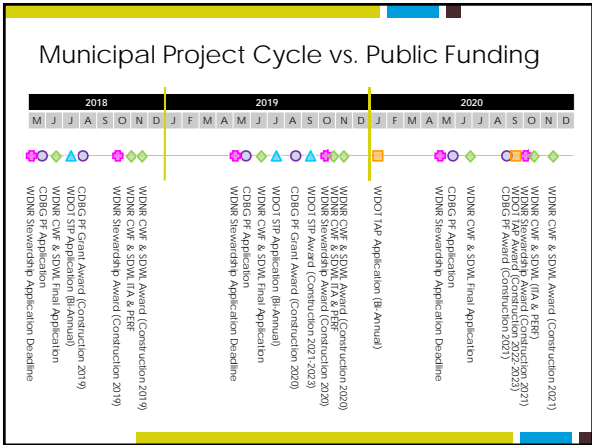
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Capital Improvements Planning

“Capital Improvements Planning Greatly Enhances a Communities Ability to Consistently Access Public Funding Programs”

Capital Improvements Planning

Definition:

"A multi-year plan that provides a working blueprint for sustaining & improving a communities infrastructure and capital equipment."



Capital Improvements Planning

What is a Capital Expenditure?

"Capital items should have a useful life of at least 3 years and a cost of \$5,000 or more."



Capital Improvements Planning

Advantages of a CIP:

- Identify Goals & Policies
- Identify Needs & Financial Capability
- Build Consensus & Improves Awareness
- Enhances Coordination & Cooperation
- Improves use of Available Resources
- Ensures Financial Stability
- Greatly Enhances the Ability to Access Public Funding Programs

Capital Improvements Planning

General Suggestions:

- Include all Departments
(Public works, water, wastewater, police, fire, parks, library, etc.)
- Create a CIP Committee
(Dept. heads, Clerk, Treasurer, Board/Council members)
- Consistent with Community Plans
(Comprehensive Plan, Economic Development Plan, etc.)
- Understand Outside Influences
(State or Regional Projects, New Regulations, Private Development, Etc.)
- Include Your Professional Advisors
(Financial advisor, engineer, planner, etc.)
- Update the CIP Annually

Capital Improvements Planning

Components of a CIP:

"It's more than a list"

- *Estimate Financial Capacity*
- *Administrative & Policy Guidelines*
- *Identify Projects & Equipment*
- *Determine Justification & Priority*
- *Estimate Costs*
- *Prepare Implementation Schedule*
- *Identify Sources of Project Funding*

Higgsville CIP
Lawn Mower
Front End Loader
Police Squad Car
Breathing Apparatus
Fire Pump Trail
Pickup Trail
Street Sweeper
New Water Well
Water Meters
Lift Station Replacement
Industrial Park Expansion
Maple St. Reconstruction
1st St. Reconstruction
Old St. Reconstruction
Veterans Park
Bike Trail
New Library

Capital Improvements Planning

Components of a CIP:

- *Estimate Financial Capacity*
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Capital Improvements Planning

Estimate Financial Capacity

- Comparison to Comparable Communities
 - General Gov't. Spending per Capita
 - Tax Levy per Capita
 - G. O. Debt per Capita
 - Sanitary Sewer & Water Rates
 - Impact Fees & Other Charges
 - Financial Capacity
 - G. O. Debt Capacity
 - Projected Debt Payments & Balances (G.O., Sewer & Water)
 - Projected TIF Increment Surplus/Deficit
 - How much new debt can be added?
- *Communities should consult with your Municipal Financial Advisor**

Capital Improvements Planning

Example Community Comparison

Table 1: General Financial Comparison (2011)

| Category | High | Low | Average | Viroqua |
|--|-----------|-----------|-----------|------------|
| 1. General Gov't. Spending Per Capita* | \$ 144.88 | \$ 3.80 | \$ 91.09 | \$ 93.96 |
| 2. Street Maintenance Per Capita | \$ 181.94 | \$ 64.40 | \$ 134.74 | \$ 171.17 |
| 3. Fire-Ambulance Per Capita | \$ 242.75 | \$ 22.05 | \$ 83.44 | \$ 32.49 |
| 4. Police Expenses Per Capita | \$ 656.71 | \$ 88.12 | \$ 201.73 | \$ 226.81 |
| 5. General Obligation Debt (\$1,000s) | \$ 15.455 | \$ 0.00 | \$ 6.788 | \$ 5.068 |
| 6. Debt Per Capita | \$ 3.461 | \$ 0.00 | \$ 1.414 | \$ 1.162 |
| 7. Munc. Property Tax Levy (\$1,000s) | \$ 4.373 | \$ 1.067 | \$ 2.148 | \$ 1.720 |
| 8. Munc. Property Tax Levy Per Capita | \$ 998 | \$ 221 | \$ 427 | \$ 394 |
| 9. Munc. Property Tax Rate (Per \$1,000) | \$ 13.03 | \$ 3.56 | \$ 6.95 | \$ 7.70 |
| 10. Equalized Values (\$1,000,000s) | \$ 629.1 | \$ 190.9 | \$ 322.4 | \$ 237.9 |
| 11. Shared Revenues (\$1,000s) | \$ 1,785 | \$ 163.7 | \$ 757.3 | \$ 1,090.8 |
| 12. Shared Revenue Per Capita | \$ 396 | \$ 32 | \$ 150 | \$ 250 |
| 13. Average Income/Tax Return** | \$142,080 | \$ 30,880 | \$ 43,930 | \$ 35,200 |

*Gen. Gov't. Spending Per Capita - Spending for legislative, legal, general & financial administration and general buildings.
 **Average Adjusted Gross Income per tax return.

Capital Improvements Planning

Example Community Comparison

Table 2: Sanitary Sewer Rate Comparison (2010)

| Community | Population | Annual Sewer Cost Per Household (Based on 55,000 gallons per year) |
|---------------------------------|--------------|---|
| Darlington | 2,450 | \$ 636 |
| Dodgeville | 4,692 | \$ 455 |
| Lancaster | 3,855 | \$ 444 |
| Mouston | 4,447 | \$ 302 |
| Prairie du Chien | 5,895 | \$ 328 |
| Richland Center | 5,186 | \$ 645 |
| Average of Above Communities | NA | \$ 468 |
| Wis. Avg. (2,000 to 5,000 Pop.) | NA | \$ 420 |
| Viroqua | 4,362 | \$ 398 |

Capital Improvements Planning

Example Community Comparison

Table 3: Municipal Water Rate Comparison (As of 02/18/13)

| Community | Population | Annual Water Cost Per Household (Based on 75,000 gallons per year) |
|---|--------------|---|
| Darlington | 2,450 | \$ 334 |
| Dodgeville | 4,692 | \$ 352 |
| Lancaster | 3,855 | \$ 321 |
| Mauston | 4,447 | \$ 335 |
| Prairie Du Chien | 5,695 | \$ 186 |
| Richland Center | 5,186 | \$ 236 |
| Average of Above Communities | NA | \$ 294 |
| Wis. Avg. (Class 3 Utilities) | NA | \$ 316 |
| Viroqua (rate in effect on 02/18/13) | 4,362 | \$ 369 |
| Viroqua (rate based on 02/26/13 rate increase) | | \$ 462 |

Capital Improvements Planning

Financial Capacity

- During the 5 Year Planning Period
 - Determine Amount of Cash Reserves
 - Determine Annual Budgeted Revenue
 - Determine Amount of Additional Debt Without Tax Levy or User Rate Increases
- Include All Sources
 - General Fund, Water Utility, Sewer Utility, etc.
- Determine Availability of TIF Funding
- Identify Grant Funding Availability

Capital Improvements Planning

Example Financial Capacity

"Estimate Funds Available for CIP"

- Available Cash Reserves
 - General Fund: Street Equipment = \$ 267,270
 - General Fund: Garbage & Recycling Equip. = \$ 55,600
 - General Fund: Industrial Park = \$ 37,613
 - General Fund: Senior Center = \$ 27,966
 - Sanitary Sewer Utility: WWTP Equipment Fund = \$ 500,000
 - Water Utility: Water Main Replacement = \$ 102,780
 - Water Utility: Tower & Well Fund = \$ 55,178
 - Subtotal Cash Reserves = \$ 1,046,407

Capital Improvements Planning

Example Financial Capacity

"Estimate Funds Available for CIP"

- Annual Budgeted Revenue

| | | |
|--|------|---------------|
| - General Fund: Street Reconstruction | = \$ | 120,000 |
| - General Fund: Street Maintenance | = \$ | 30,000 |
| - General Fund: Equipment Fund | = \$ | 40,000 |
| - General Fund: Police Car & Equip. Fund | = \$ | 26,200 |
| - General Fund: Misc. Capital Improvements | = \$ | 12,800 |
| - Sanitary Sewer Utility: Sewer Main Replacement | = \$ | 100,000 |
| - Water Utility: Water Main Replacement | = \$ | 75,000 |
| - Water Utility: Water Tower & Well Fund | = \$ | <u>28,000</u> |
| - Subtotal Annual Budgeted Revenue | = \$ | 432,000 |
| - Total Budgeted Revenue Over Five Year Plan | = \$ | 2,160,000 |

Capital Improvements Planning

Example Financial Capacity

"Estimate Funds Available for CIP"

- Revenue From Additional Debt

| | | |
|--|------|------------------|
| - General Obligation Debt (No D/S Increase) | = \$ | 1,440,000 |
| - Water Utility Debt (No Rate Increase) | = \$ | 1,155,000 |
| - Sanitary Sewer Utility Debt (7.5% Rate Increase) | = \$ | 3,700,000 |
| - Tax Incremental Financing Debt (From Surplus) | = \$ | <u>1,560,000</u> |
| - Total Revenue from Additional Debt | = \$ | 7,855,000 |

"Communities should consult with your Municipal Financial Advisor"

Capital Improvements Planning

Example Financial Capacity

"Estimate Funds Available for CIP"

- Revenue From Grants

| | | |
|---|------|----------------|
| - Rural Development Grant | = \$ | 385,000 |
| - WDNR CWF Principal Forgiveness | = \$ | 500,000 |
| - DOT LRIP | = \$ | 221,000 |
| - CDBG Public Facilities Grant (2-\$500,000 Grants) | = \$ | 1,000,000 |
| - Misc. Grants & Contributions | = \$ | <u>300,000</u> |
| - Total Revenue From Grants | = \$ | 2,406,000 |

Capital Improvements Planning

Example Financial Capacity

"Estimate Funds Available for CIP"

- Total Estimated Revenue For 5 Year Plan
 - Available Cash Reserves = \$ 1,046,407
 - Annual Budgeted Revenue = \$ 2,160,000
 - Revenue From Additional Debt = \$ 7,855,000
 - Revenue From Grants & Contributions = \$ 2,406,000
 - Total Revenue for 5 Year CIP = \$13,467,407

" Important for Communities to understand financial capacity upfront ?"

Capital Improvements Planning

Components of a CIP:

- Estimate Financial Capacity
- **Administrative & Policy Guidelines**
- Identify Projects & Equipment
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Capital Improvements Planning

Administrative & Policy Guidelines

- Tax Levy – Stay Within or Exceed Limits
- Set Limits on Sewer & Water Rates
- Pay-as-you-go vs. Borrowing
- Cost Sharing Between Departments
(e.g., general fund, sewer & water utilities share costs, etc.)
- Intergovernmental Cooperation
(e.g., shared equipment purchases, shared services, etc.)
- Use of Public Funding Programs

Capital Improvements Planning

Example Financial Goals

- Manage G.O. Debt to keep debt service at existing level.
- Do not increase water user rates.
- Increase sewer user rates, but keep lower than comparable communities.
- Maximize use of surplus TIF revenue.
- Maximize use of grants.

Recommend Council or Board approve policies & goals upfront

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Capital Improvements Planning

Identify Projects, Cost & Priority

- Project Request Form
- Project Name
 - Department Requesting
 - Project Description
 - Justification & Priority
 - Budget
 - Funding Sources
 - Special Considerations

City of Winona
 Capital Project Information Sheet

Project Name: _____
 Department: _____

Project Description: _____

Justification & Priority: _____

| Item | 1 | 2 | 3 | 4 | 5 | Other (See Attached) |
|------------------------|---|---|---|---|---|----------------------|
| Budget | | | | | | |
| • Capital Purchase | | | | | | |
| • Construction | | | | | | |
| • Other (Specify) | | | | | | |
| Funding Source | | | | | | |
| • General Fund | | | | | | |
| • State/Local/DC Loans | | | | | | |
| • Bonding | | | | | | |
| • TIF/IDB/ISD | | | | | | |
| • Other | | | | | | |

Implementation Schedule: _____

Special Considerations: _____

Submitted By: _____

Capital Improvements Planning

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Capital Improvements Planning

Example Project Request Form

Project Title: Rock Avenue – Decker to W. South Street
City Department: Public Works

Description: Reconstruction of street, curb & gutter, sidewalk, sanitary sewer, water main, storm sewer & street lights.
Project includes reconstruction of:
• Rock Avenue from Decker to W. South Street
• Terhune Street from Main to Rock
• West Court Street from Main to Rock
• West Court Street from Rock to Dunlap
• Jefferson Street from Main to Rock
• West South Street from Main to Rock

Justification & Priority: Condition of sanitary sewer, water main and street is very poor. Scheduled for construction in 2015. Project is being implemented in conjunction with construction of the new library and expansion of the Western Wisconsin Technical College.

Priority: 1 2 3 4 5 (Circle One: 1=Highest, 5=Lowest)

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Public Funding Programs

- ## Public Funding Opportunities
- **What is the Public Purpose?**
 - Economic Development
 - Health & Safety
 - Blight Elimination & Urban Renewal
 - Low-Income & Poverty
 - Affordable Housing
 - Environmental Protection
 - Park & Recreation
- Golden Rule!**

- ## Public Funding Opportunities
- ### Municipal Infrastructure
- 
- 
- WDNR Safe Drinking Water
 - WDNR Clean Water Fund
 - Rural Dev. Rural Utilities
 - Rural Dev. Comm. Fac.
 - WDOT Local Programs
 - CDBG PF & PF-ED
 - WDOT Tran. Econ Assist.
 - Tax Incremental Financing

Public Funding Opportunities

Parks, Trails & Water Recreation



- WDNR Stewardship
- WDNR Rec. Boating
- Federal Rec. Trails
- County Park Grants
- DOT Alternatives (MAP21)
- Tax Incremental Financing

Public Funding Opportunities

Water Resources & Flood Mitigation



- WDNR Urban Non-Point
- WDNR Lake Plng. & Protection
- WDNR River Plng. & Protection
- WDNR Municipal Flood Control
- FEMA Hazard Mitigation
- CDBG PF, PF-ED & EAP
- WDOT Trans. Econ. Assist.
- Tax Incremental Financing

Public Funding Opportunities

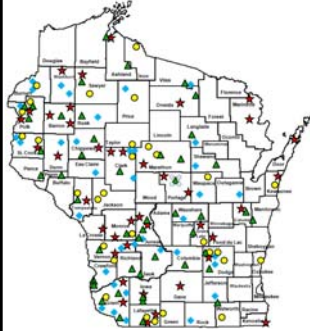
Economic Development



- Tax Incremental Financing
- CDBG Planning
- CDBG ED & PF-ED
- WDOT Tran. Econ Assist.
- WEDC Programs
- Brownfield Programs
- Econ. Dev. Admin
- Rural Development

Trends in Public Funding

Community Development Block Grant (CDBG)



| Past CDBG Grant Awards (in Millions) | | | | |
|--------------------------------------|---------|---------|--------|--------|
| Program | PF | PFED | PLNG | ED |
| ◆ 2014 | \$14.17 | \$0 | \$0.09 | \$0 |
| ★ 2015 | \$14.0 | \$0.48 | \$0.12 | \$0 |
| ● 2016 | \$9.23 | \$2.155 | \$0.06 | \$0.10 |
| ▲ 2017 | \$17.94 | \$1.99 | \$0.25 | \$1.00 |

Funding Trends

- 2018 CDBG PF = \$14,400,000
- 2018 CDBG PLNG = \$250,000
- 2018 CDBG READI = \$10,000,000
- 2018 CDBG PFED = \$6,000,000
- 2018 CDBG ED = \$8,000,000

* New: CDBG Close = +/- \$100 Million

CDBG Public Facilities

- Annual Application Deadline: May 24, 2019
- Grant Awards: Last Week in July
- Maximum Grant: \$500,000, or 50% of Eligible
- National Objectives
 - Low-to-Moderate Income (Over 51%)
 - Blight Elimination
 - Local Urgent Need
- Eligible Projects:
 - Infrastructure Reconstruction
 - Community Centers, Senior Centers, Fire Stations, Libraries
 - Downtown Redevelopment



CDBG Public Facilities for Econ. Dev.

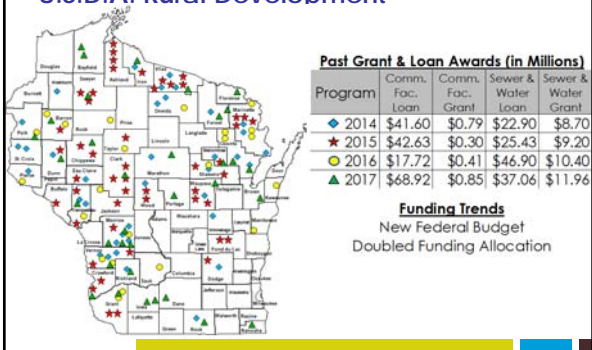
- Application Deadline: Continuous
- Maximum Grant: \$500,000, or 50% of Eligible
- Eligible Projects:
 - Infrastructure Improvements to Serve Econ. Dev.
 - Redevelopment: Acquisition, Demolition, Remediation
- National Objectives
 - Low-to-Moderate Income Job Creation
 - Over 51% of Jobs Must be Filled by LMI Persons



CDBG CLOSE Program

- CDBG ED Local Revolving Loan Funds
- Over \$100 Million Across State
- +/- 60% is Cash in Banks
- HUD Requiring Funds be Recycled
- Communities Must Repay Funds to DOA
- Communities Apply to Get Funds Back
- Can be used for Eligible CDBG Projects
- CDBG CLOSE Funds may be Defederalized

Trends in Public Funding U.S.D.A. Rural Development



USDA Rural Development

• Water & Waste Disposal Program

- Eligible Communities: Less Than 10,000 pop.
- Eligible Projects:
 - * Drinking Water System Improvements
 - * Wastewater System Improvements
 - * Storm Sewer Systems
 - * Solid Waste Systems



- Funding:
 - * Loans: 40 Year Term; Interest Rate = 2.125%, 2.75% or 3.5%
 - * Grants: 0% to 75% Based on MHI & Rates
 - : Normal Grant = 15% to 30%
 - : Hardship Grant = Up to 75%

USDA Rural Development

- **Community Facilities**

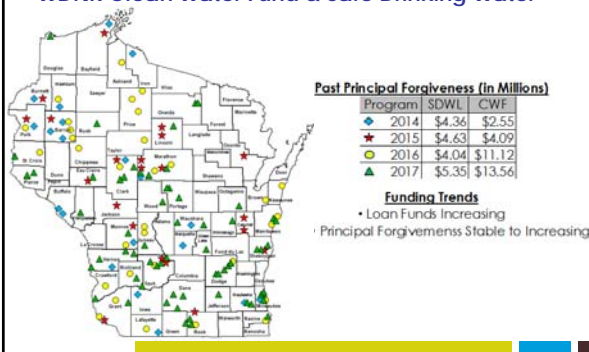
- Eligible Communities: Less Than 20,000 Population
- Eligible Projects:
 - * Municipal Buildings
 - * Fire Stations
 - * Police Stations
 - * Health Care Facilities



- **Funding**

- Loans: 40 Year Term; Interest rate = 3.5%
- Grants: Limited Allocation
- Loan Guarantees

Trends in Public Funding WDNR Clean Water Fund & Safe Drinking Water



WDNR Clean Water Fund

- **Application Cycle**

- ITA & PERF Deadline: October 31st
- Hardship Applications Deadline: June 30th
- Principal Forgiveness Application Deadline: Sept. 30th

- **Eligible Projects**

- Municipal Wastewater Infrastructure
- Stormwater Quality Projects

- **Loan Terms**

- 20 Years Amortization
- Interest Rate: 1.122% to 3.4%

- **Hardship & Principal Forgiveness**

WDNR Safe Drinking Water Loan

- Application Cycle

- ITA & PERF Deadline: October 31st
- Principal Forgiveness Application Deadline: June 30th

- Eligible Projects

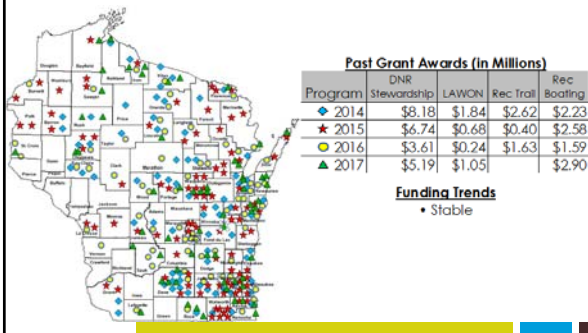
- Municipal Drinking Water Infrastructure

Loan Terms

- 20 Years Amortization
- Interest Rate: 1.122% to 1.87%

- Principal Forgiveness

Trends in Public Funding Park & Recreation Programs



Park & Recreation Grant Programs

- Funding Programs

- WDNR Knowles-Nelson Stewardship (No Maximum)
- WDNR Recreational Boating Facilities (No Maximum)
- Federal Land & Water Conservation Fund (No Maximum)
- Recreational Trails (Max. = \$200,000)

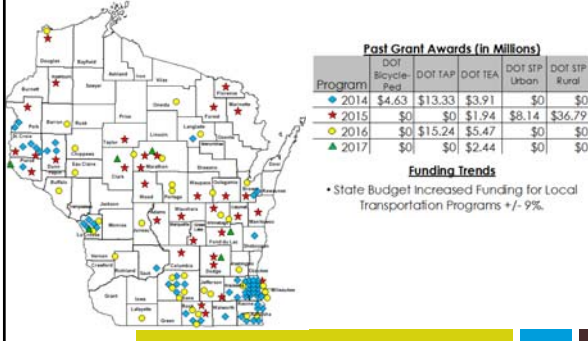
- Local Match = 50%

- Application Deadlines

- Annual Deadline on May 1st
- Continuous for Recreational Boating



Trends in Public Funding Local Transportation Programs



Local Transportation Funding

- **DOT STP Urban & Rural**
 - Application Deadline: July 10, 2019 (Odd Years)
 - Eligible Projects: Local Roads Classified as Collector or Above
 - Funding: 80% Grant, 20% Local
- **DOT Alternatives**
 - Application Deadline: Jan. 29, 2020 (Even years)
 - Eligible Projects:
 - * Transportation Enhancement
 - * Recreational Trails
 - * Safe-Routes to Schools
 - Funding: 80% Grant, 20% Local
- **DOT Trans. Econ. Assistance**
 - Application Deadline: Continuous
 - Eligible Projects: Roads & Rail For Econ. Dev.
 - Funding: 50% Grant, 50% Local



Tax Incremental Financing

History of Tax Incremental Financing

- TIF = Tax Increment Financing
- TID = Tax Increment District
- First Authorized in 1975, Wis. 66.1105
- TIF Law has been amended many times over the years

What is TIF?

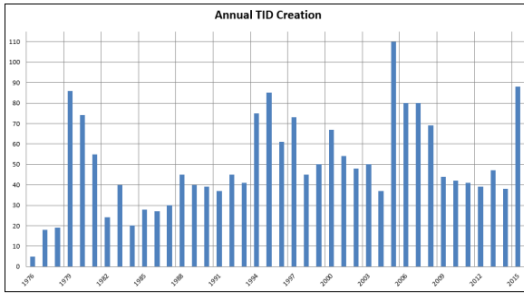
A municipal financing tool to accomplish specific **community development objectives**:

- promote industrial development
- promote mixed-use development
- eliminate blighted areas
- rehabilitate deteriorating areas

Why TIF Was Created

- Federal funding decreased for community development programs
- Allows cities & villages to work with private sector to stimulate economic growth
- Eliminated inequitable situation that discouraged development
 - * Cities & villages bore the cost of development, but all taxing entities shared the benefit.

Summary of TID Creations in Wisconsin

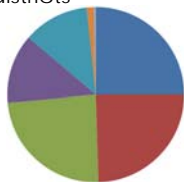


Summary of TIF Districts in Wisconsin

- Currently 1,238 active TIDs in Wisconsin in 425 communities (June 1, 2017)
- 2,052 TIDs created since 1976
- 822 TIDs terminated since 1976
- Average life of TIDs = 16.3 years

Summary of Districts in Wisconsin

- 307 Mixed-use districts
- 301 Industrial districts
- 295 Blight elimination districts
- 156 Created before 1995 (no district type)
- 149 Rehab and conservation districts
- 16 Environmental remediation
- 4 Town districts
- 86 Distressed districts
- 18 Severely distressed district



TIF Basics

Important TIF Definitions

- Base Value: The equalized value of real and personal property in a TID when created.
- Increment Value: The difference between the base value and the current value.
- Tax Increment: Taxes levied by the overlying taxing jurisdictions on the value between the base value and the current value in the TID.

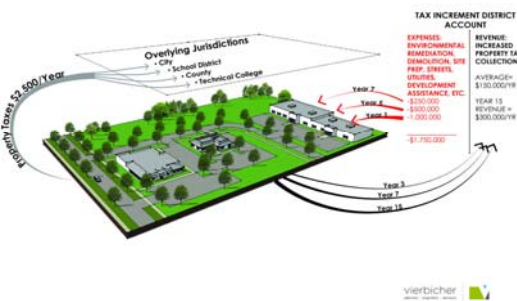
TIF Basics

I. UNDERUTILIZED PROPERTY



TIF Basics

II. INFRASTRUCTURE & IMPROVEMENTS



TIF Basics

III. TAX INCREMENT DISTRICT DISSOLVES



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Types of TIDs

- Industrial Development
- Mixed-Use
- Blight Elimination
- Rehabilitation / Conservation
- Environmental Remediation
- Town TIDs



Type of Tax Increment Districts

Industrial Development TID

- 50% of area needs to be suitable for and zoned for industrial development
- Expenditure Period = 15 Years
- Maximum Life = 20 years
- Maximum Life With Extension = 23 years



Type of Tax Increment Districts

Mixed-Use TID

- Must have at least two land use (Commercial/Residential/Industrial)
- No more than 35% can be newly platted residential
- TID expenditures may be made for residential if one of the following applies:
 - Density at least 3 units per acre
 - Conservation subdivision
 - Traditional neighborhood development
- Expenditure period = 15 Years
- Maximum life = 20 years
- Max. life with ext. = 23 years



Type of Tax Increment Districts

Blight Elimination TID

- Typically Older Neighborhoods
- 50% of Area Must be Declared Blighted
- Requires Formal Designation of Blight
- Letter's Must be sent to Landowners
- Expenditure Period = 22 Years
- Maximum Life = 27 Years
- Maximum Life With Extension = 30 years



Type of Tax Increment Districts

Rehabilitation/Conservation TID

- Commonly Referred to as Revitalization TID
- At least 50% of the property must be suitable for rehabilitation or conservation
- Letter's Must be sent to Landowners
- Expenditure Period = 22 Years
- Maximum Life = 27 Years
- Maximum Life With Extension = 30 years



Type of Tax Increment Districts

Environmental Remediation

- Eligible Costs: Remediation, property acquisition, demolition, asbestos removal, underground tank removal and financing.
- Expenditure Period = 15 years
- Maximum Life = 23 years (no extensions allowed)



Eligible TIF Projects

- Eligible TIF projects can be located within the TID, or within one-half mile radius.
- Eligible projects must benefit TID
- Eligible projects include:
 - Infrastructure
 - Land acquisition / demolition
 - Environmental clean-up
 - Site development
 - Development incentives
 - Marketing & promotion
 - Organization & administration
- Extension for Affordable Housing



Example Projects

PDCH Street & Utility Reconstruction

- 10,000 LF of Street & Utility Reconstruction
- Downtown Enhancement
- Total Project Cost = \$4.3 Million
 - \$1.5 M WDNR CWF Loan
 - \$1.7 M WDNR SDWL Loan
 - \$660,000 WDOT Enhancement Grant
 - \$300,000 CDBG Grant
 - \$105,000 Tax Incremental Financing
 - \$50,000 Fundraiser
 - \$0 General Fund



Viroqua Street & Utility Reconstruction

- 14 City Blocks of Street & Utility Reconstruction
- Majority Located In Downtown
- Total Project Cost = \$3,225,000
- Project Funding
 - \$1,153,978 USDA Rural Dev. Water Loan
 - \$384,659 USDA Rural Dev. Water Grant
 - \$1,140,723 USDA Rural Dev. Sewer Loan
 - \$326,200 TIF
 - \$221,000 DOT LRIP Grant
- All Loans Paid by TIF and Sewer & Water Utilities. \$0 General Fund.



Edgar Business Park

- Project Summary
 - Expansion of Existing Business
 - Village Infrastructure Extension
 - New tax base = \$2,297,000
 - Creation of 11 jobs
- Total Village Cost = \$668,841
- Funding Summary
 - \$240,565 CDBG-PFED Grant
 - * (\$21,870 Grant Per Job)
 - \$428,276 TIF Loan
 - * (11 Year payback)



Richland Center Westside Drive Reconstruction

- Street & Utility Reconstruction
- 3,600 Lineal Feet
- Total Project Cost = \$1,860,000
- Project Funding
 - \$509,000 Rural Dev. Sewer Loan
 - \$259,000 Rural Dev. Sewer Grant
 - \$500,000 CDBG Grant
 - \$592,000 City Loan
 - 41% Grant, 59% Loan



Linden Water System

- Project Summary
 - New Well
 - Water Main Replacement
- Total Project Cost = \$1,166,000
- Funding Summary
 - \$500,000 CDBG-PF Grant
 - \$666,000 Revenue Bond



DeForest North Business Park

- Project Summary
 - Business Park Expansion
 - APC - 171,000 sf Building
 - PLC - 133,000 sf Building
 - Creation of 189 jobs
- Project Scope
 - Streets & Utilities
 - Storm Water Management
 - Site Development
 - Pedestrian / Bicycle Trail
- Infra. Cost = \$3,650,000
- Funding Summary
 - WDOT-TEA Grant = \$945,000 (\$5,000 Grant Per Job)
 - TIF Loan = \$2,705,000



Questions?

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