

## **MINUTES OF THE SEPTEMBER 10, 2020, PLANNING COMMISSION MEETING**

5:15 p.m. Council Chamber. Members present: R. Rodriguez-Cerra, B. Groothousen, B. Grotzinger (via phone), A. Kaiser, S. Moore, M. Rudack, K. Vacho, D. Willingham. Others present: A. Christianson Jr. and Sr., K. Gorseger, A. Kenyon, B. Grace, D. Penzkover.

### **Call to Order:**

Chairman Willingham called the meeting to order at 5:15.

### **Minutes:**

Motion was made by Rodriguez-Cerra, seconded by Vacho and carried by voice vote to approve minutes of the August 10, Commission meeting.

### **Public Hearing:**

At 5:22 p.m. a Public Hearing was convened on a proposed territorial amendment to TID #9 and proposed simultaneous creation of TID #12, encompassing former elementary school property. Brea Grace from SEH briefly reviewed both the territorial amendment and new TID creation documents focusing on the following:

\*The TID #9 territorial reduction is being driven by the need to reduce the combined value of Ladysmith's TIDs below 12% of total value to facilitate creation of proposed districts #12 and #13 for their considerable potential to enable major community development efforts.

\*While the combined TID value is currently over 13%, the TID #9 amendment is expected to bring this value down to 11.05%.

\*Public Hearings are required for both the #9 amendment and the #12 creation, and a combined hearing such as this is permissible. The two actions do, however, require adoption of separate resolutions by the Planning Commission.

In discussion that ensued, the following were among points made:

\*It remains uncertain how much "cap room" the City has until the State establishes new City-wide values in August, 2021.

\*An appraisal prepared by Jon Gargulak indicates \$6,692,000 will be removed from TID #9 by the proposed territorial amendment.

\*Projections indicate that, even with this reduction, debt incurred by TID #9 can be repaid between the August, 2021, deadline for expenditures in that district and its termination five years later, in 2026. That assumes, however, that no additional expenditures are incurred other than for record keeping.

\*With removal of the \$6,692,000 from TID #9, all (City, County, School District, VTAE District) taxing jurisdictions will have access to that tax base value.

\*The Project Plan for TID 12 includes projects like street rebuilds that the City may choose to do if the money is there, but acknowledges sufficient revenues may, in fact, not be. The City Council must still approve of each expenditure.

\*There is no limit on the number of times a TID Project Plan may be amended to add new projects, but boundaries of one TID may only be amended four times.

\*A community is limited to only one simultaneous territorial reduction amendment and corresponding new district creation such as is being proposed here. This has only been done once previously in Wisconsin, in West Baraboo, although one other

The hearing was closed at 5:37 p.m. There were no members of the public in attendance at the hearing and accordingly, no public comments received.

**Resolutions:**

Motion was made by Moore, seconded by Kaiser and carried to adopt resolution #2020-11 approving a territorial amendment to TID #9 of the City of Ladysmith.

Motion was made by Rudack, seconded by Moore and carried by voice vote to adopt Resolution #2020-12 to approve create Tax Incremental Finance District #12 of the City of Ladysmith.

**Adjourn:**

The meeting adjourned at 5:41 p.m.