

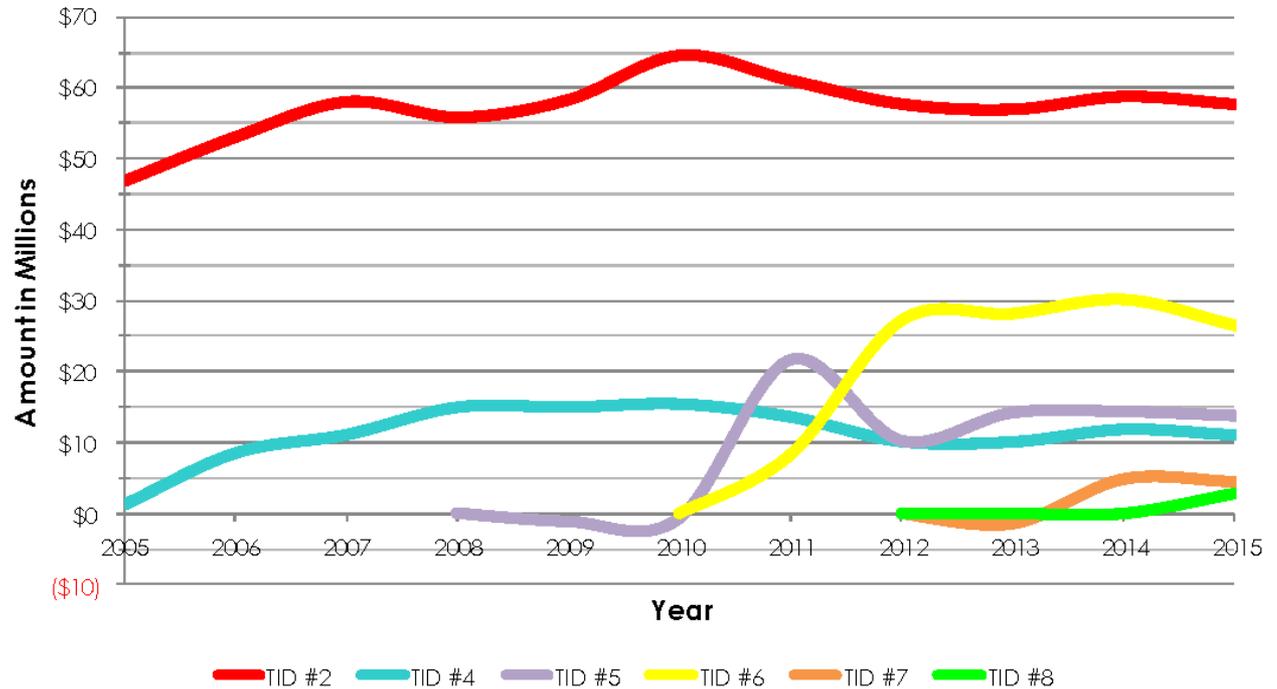
City of Monona Tax Increment Districts Overview: January 26, 2016

Summary

Increment from all districts has been charted at right. The TID #8 increment value increased nearly \$2.9 million over last year, though increment values decrease for all other active Monona TIDs. The TID #2 increment value decreased by only 1.8%, but the increment values for TID #4, TID #5, TID #6, and TID #7 decreased between 4.1% and 12.1%.

The City's total equalized value increased by 3.1% over 2014, to \$1,130,326,000. Total TID incremental value is \$116,508,100 which is 10.31% of the City's total equalized value, down from 10.96% last year. The City is \$19,131,020 below the current 12% limit of the total City equalized value.

City of Monona: TID Increment Value



Base Year	TID	TID Increment Value										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1991	TID #2	\$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	\$57,766,800
2000	TID #4	\$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	\$11,055,800
2008	TID #5	—	—	—	\$0	(\$1,176,900)	(\$762,100)	\$21,621,400	\$10,239,000	\$14,179,300	\$14,348,000	\$13,759,200
2010	TID #6	—	—	—	—	—	\$0	\$8,256,200	\$27,279,000	\$28,260,600	\$30,256,900	\$26,602,100
2012	TID #7	—	—	—	—	—	—	—	\$0	(\$1,426,900)	\$4,843,100	\$4,464,300
2012	TID #8	—	—	—	—	—	—	—	\$0	(\$9,600)	\$1,300	\$2,859,600

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? ¹	Funding For Housing Improvement Program ²	Funding for Façade Improvement Program ²	CDA Funds?	2014 Tax Increment Collected	2014 Other Revenue	2014 Proceeds of Long-Term Debt	2014 Expenses	2014 Year-End Fund Balance	Long-Term Outstanding Debt as of 12/31/2013
#2	1991	2018	NO	\$500,000 ³	\$300,000	\$200,000	\$1,413,191	\$13,383	\$0	\$1,426,424*	\$0	\$2,796,335
#4	2000	2027	NO	\$800,000 ⁴		\$300,000	\$250,284	\$172,175*	\$0	\$647,472	\$1,823,968	\$7,509,458
#5	2008	2034	NO	NONE		\$315,000	\$351,271	\$171,454*	\$0	\$0	\$1,387,468	\$10,755,000
#6	2010	2037	YES	\$4,000,000 ⁵	NONE	\$4,000,000 ⁵	\$700,115	\$17,870	\$550,000	\$920,509	\$422,342	\$3,425,000
#7	2012	2039	YES	\$100,000	\$50,000	\$500,000	\$0	\$2,532	\$0	\$12,767	(\$224,998)	\$650,000
#8	2012	2039	YES	\$200,000	NONE	\$300,000	\$0	\$4,751	\$1,835,000	\$695,263	(\$502,051)	\$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 \$171,186 to both TID #4 and TID #5.

** As of the last review, there was a \$1.5 million bank note outstanding.



Possible TIF Changes in 2016

- Making it easier for a municipality to request a redetermination of the base value of a decrement TID (SB 57/AB 138).
- Extending the sunset of the distressed and severely distressed TID law from 2015 to 2018 (SB 56/AB 137).
- Increasing from 12% to 15% the amount of a community's equalized value that can be included in TIDs (SB 55/AB 136).
- 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 (SB 53/AB 134).

Possible TIF Changes in 2016

- Making it easier to share tax increments by allowing any type of a TID to be a recipient of donated tax increments (SB 52/AB 133).
- Removing the 25% restriction on vacant property in a newly-created TID, and excluding all tax-exempt city-owned property from the calculation of a TID's initial tax incremental base value (SB 54/AB 135).

Technical Changes

- Clarifying that the municipality's equalized value for the preceding year, as used in the calculation of the levy limit exception for the year a TID terminates, excludes any TID value increments (SB 50/AB 131).
- Improving reporting and transparency regarding the performance of TIF districts (SB 51/AB 132).