

Joint Review Board
Minutes of October 8, 2024

1. Call to Order

Rich Stevenson called the meeting to order at 3:00 p.m. at Lodi City Hall, 130 S. Main Street, Lodi, WI.

2. Roll Call

Present: Brent Richter- Lodi School District (virtual), Shawna Marquardt - Madison Area Technical College (virtual), Rich Stevenson- Chair, Ann Groves Lloyd - Mayor, Mike Goethel- Alder (virtual) and Tom Dunn- County Supervisor. Also present: Greg Johnson- TIF Administrator, Ehlers (virtual) and Brenda Ayers, City Clerk.

3. Approve the Minutes of the October 17, 2023 Meeting

MOTION (Groves Lloyd, Marquardt) to approve the minutes from the October 17, 2023 meeting. Roll Call Vote Aye- Richter, Dunn, Groves Lloyd, Goethel, Stevenson, Marquardt; Nay-0. Motion carried.

4. Review and Discussion of TID 3 Annual Report

Johnson presented information from the 2023 Annual Report for TID 3.

The TID was created in 2005 as a blighted area district. It was amended in 2015 to add territory, allow project costs within a ½ mile radius, and donate excess increment to TID 4 & 5. The expenditure period ends September 2027. The current increment value of TID 3 is \$1,169,000 with a cash balance at the end of 2023 of \$106,311. TID 3 is projected to close in 2029 based on current cash flow. There is a pending stormwater improvement project in the district. TID 3 owes the general fund \$74,209. Funds are available to repay the general fund.

5. Review and Discussion of TID 4 Annual Report

Johnson presented information from the 2023 Annual Report for TID 4.

TID 4 was created in 2015 as a rehabilitation district. The expenditure period ends June 2037. The current increment value of TID 4 is \$4,490,500 with a cash balance at the end of 2023 of \$(46,493). Projection worksheet does not anticipate growth and depicts a revenue stream only. The projects relating to the two outstanding State Trust Fund Loans have generated sufficient increment to cover the payments. Projected closure is 2029 based on current cash flow predictions.

6. Review and Discussion of TID 5 Annual Report

Johnson presented information from the 2023 Annual Report for TID 5.

TID 5 is a rehabilitation district created in 2015 and the boundary was amended in 2017. The expenditure period June 2037. The current increment value is 4,508,200 with a cash balance at the end of 2023 of \$139,434. Projected closure is dependent on ongoing development. The City is in negotiations with a developer regarding the Top of Lodi project that is seeking TIF assistance. TID 5 remains open to facilitate the potential development.

7. Adjourn.

MOTION by (Groves Lloyd, Goethel) to adjourn. Voice vote- all ayes. Motion carried.
Meeting adjourned at 3:12 p.m.

Minutes by Brenda M. Ayers, City Clerk

DRAFT