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VILLAGE OF WEBSTER

PUBLIC HEARING MEETING MINUTES

Wednesday – May 8, 2024
@ 5:00 p.m.

7421 Main Street West, Webster, WI

- I. **CALL TO ORDER** –Village President, Bill Summer called the meeting to order at 5:00 p.m.
- II. **ROLL CALL** – Village President, Bill Summer; Trustees, Ed Dedman; Kelsey Gustafson; Tim Maloney; Aaron Sears; Matt Stuart and Charlie Weis; Public Works Director, Dean Phernetton; Clerk-Treasurer, Debra Doriott-Kuhnly. Others present: Kianna Lindh- MSA; Greg Marsten – Burnett County Sentinel; Zoning Board of Appeals Member, Tom Armstrong and Sarah Casady via Team Online Meeting; Resident, Vicki Armstrong and Resident, Russ Burford. Zoning Board of Appeals Member, Mark Krause arrived 5:15 p.m. Sherill Summer- Larsen Family Public Library arrived at 5:48 p.m. Absent: None.
- III. **PRESENTATION AND OVERVIEW OF TAX INCREMENT FINANCING (TIF)** – President, Summer gave the floor to Kianna Lindh, Community Development Administrator with MSA. Kianna gave a presentation to provide an overview of Tax Increment Financing (TIF) as a tool for financing projects in Tax Increment District (TID). Kianna explained different types of TID, maximum life/terms/expenditure terms of TIDs, tax increments among jurisdictions, eligible projects and plans, TID project costs covered in TID financing, projects within ½ mile of the TID boundary can be included in TID dollars (but those projects are not being incremented), cannot exceed 12% of total equalized value of taxable property in the municipality (the village is currently at 6.29%), a cost analysis is done to minimize risk and a development agreement and incentive with developer. She then spoke of the steps in the TIF process: Define boundary and then create project plan- following requirements of law, joint review board meetings, planning commission meeting, village board meeting, back to joint review board meeting for final decision and then submit to DOR for certification. Ways to fund the project are future development increments or TID borrow funds/debt. Another way is to pay the developer on ‘pay as you go’ method. Kianna explained the ‘but-for’ test that is required in creating a TID. Risk factors were also discussed and ways to minimize those. Can overlay a TID before it is terminated.
Russ Burford asked Kianna success rate of TIDs in WI. He said he looked at TID reports for small towns with a population less than 1000 and not a pretty picture. Russ said he pulled up 117 and 64 of them are negative. Kianna said every municipality is different and by just looking at the report one doesn’t know what debt each municipality has taken out, what does their TID look like/what develop is going on within it, cash flow analysis, etc, there is a huge variety of factors. Krause said that if doing a development, one wouldn’t want to make it positive (too soon) as would need to close it down. His assumption, on the negative TIDs Russ stated, could be due to projects being done (running negative balance with expenses on the projects and not turning profit until near end of TID life.) Look at the bigger picture. Kianna agreed- TIF is a financing tool vs going to bank and borrow money. Summer spoke of the challenges Burnett County has with lack of housing. Dedman reminded the board and the public that the intention of this meeting was to be an informational meeting. Discussed matching funds, grants, etc and TIF.
- X. **ADJOURNMENT.** Motion was made by Trustee, Sears; seconded by Trustee, Stuart to adjourn the meeting at 6:03 p.m. **Motion carried 7-0.**

Respectfully submitted,

Debra Doriott-Kuhnly

Clerk-Treasurer

May 8, 2024

***These minutes are subject to approval at next month's Regular Meeting.