

Village of Spring Valley
Meeting of the Joint Review Board
Annual Meeting and TID 2 Extension Request
June 1, 2022
3:30 p.m.

Chair Brunkhorst called the meeting to order at 3:30 p.m.

Members present: Marsha Brunkhorst representing Village of Spring Valley, Dan Lytle representing Chippewa Valley Technical College, Superintendent John Groh representing School District of Spring Valley, Dale Jacobson as Member at Large. Absent: Joe Folsom representing Pierce County. Quorum established.

Also present: Ehlers representatives Josh Low and Sean Lentz, Luann Emerson Clerk Village of Spring Valley.

Meeting was properly noticed in the May 26th 2022 edition of the Spring Valley Sun. It was also posted on the Village web site, and 3 public places within the community.

Josh Low gave a brief history of the TIDs in Spring Valley, purpose of the meeting as annual meeting, district summary, and background data. Additional purpose to request three-year extension was also stated. Members reviewed maps of each TID and were in agreement on parcels included. TID Annual Reports PE-300 for TID 2 and TID 3 were reviewed, no objections or questions were heard.

The justification of a three-year extension was presented as follows: Tax Incremental District No. 2 increment was negatively impacted, in order to allow for additional time to pay incurred project costs for TIDs affected by 2013 Act 145, Wisconsin State Statutes 66.11057(7)(am)4 (“Technical College 3-year Extension”). A memorandum and cash flow analysis setting forth the basis for the extension request was presented. Since TID 2 is donor to TID 3, the analysis shows a projected cash transfer to TID 3 of \$584,007 for the three additional years. That would put TID 3 at \$1,022,198 in revenue year 2026 to be used for downtown development. The approval of the three-year extension would have a positive effect on TID 3 for Spring Valley. Superintendent Groh noted that there doesn’t seem to be a reason to deny the request.

Motion by Lytle, second by Jacobson, to approve Resolution #1 Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement Village of Spring Valley. Carried.

Motion by Lytle, second by Groh, to approve Resolution #2 Tax Incremental District (TID) Technical College Extension to July 5, 2025. Carried.

Motion by Groh, second by Lytle to adjourn 4:15 p.m. Carried.

Respectfully submitted
Luann Emerson
Clerk – Village of Spring Valley