

A meeting of the Joint Review Board was held at City Hall on August 6, 2024 at 3:00 P.M. Mayor Jay Eddy, County Board Chair Jeff Amo, School Superintendent Dr. Shelly Severson, and Julie Murray were present. Board member Christina Heit attended remotely via Zoom meetings. The City Administrator was also present.

1. Mayor Jay Eddy called the meeting to order at 3:00 PM.
2. Shelly Severson nominated Julie Murray to serve as the public member. There were no other nominations.
3. It was moved by Shelly Severson, seconded by Jeff Amo to close the nominations and cast a unanimous ballot for Julie Murray to serve as public member. Motion carried.
4. Jay Eddy nominated Shelly Severson to serve as Chairperson. There were no other nominations.
5. It was moved by Jeff Amo, seconded by Jay Eddy to close the nominations and cast a unanimous ballot for Shelly Severson to serve as Chairperson. Motion carried.
6. Mayor Jay Eddy represented the City of Black River Falls, Jeff Amo represented the Jackson County Board, Dr. Shelly Severson represented the Black River Falls School District, Christina Heit represented Western Technical College, and Julie Murray served as Public Member.
7. City Administrator Brad Chown presented annual reports for all 7 tax incremental financing districts in the City.
8. TID #3 is the Wal-Mart district and had a fund balance of \$992,821 as of December 31, 2023. This TID is projected to be closed in 2028. This TID shares revenues with TID #6. Expenditure period is expired so the only expense left is to pay down the debt. There may be a small disbursement to all the taxing jurisdictions when this TID is terminated, but a majority of the remaining balance will be transferred to TID #3 to support future development in the downtown district.
9. TID #4 is the Gross Motors/Culver's district and had a fund balance of \$149,811 as of December 31, 2023. This TID was terminated on November 7, 2023. The only expenses left are to pay down the debt and the final audit. The District was extended for 1 year to allow the revenue to be moved to the City's Affordable Housing Fund. Disbursement of the remaining balance to all taxing jurisdictions will be based on the 2022 mill rate collected in 2023 and will be paid out as soon as the final audit is complete and final year funds are transferred to the Affordable Housing Fund.
10. TID #5 is the Old Pines district and had a fund balance of \$0 as of December 31, 2023. This TID was terminated on May 17, 2023. The city absorbed the \$21,402 financial loss this district realized including the cost of the final audit.
11. TID #6 is the Downtown District and had a fund balance of \$180,831 as of December 31, 2023. The District shares revenue from TID #3 and received \$200,000 from TID #3 in 2023. The assessed value in the district continues to increase even without any large developments thanks in part to current property owners making improvements to their properties. Increment revenue was \$56,601 in 2023.
12. TID #7 is the Industrial Park II district and had a negative fund balance of (-\$3,788) as of December 31, 2023. This is an industrial district which was created in 2017. A small warehousing building has created the current increment and annual revenue of approximately \$7,179. This District should have a small positive fund balance at the end of 2024.
13. TID #8 is the Swiderski district and had a fund balance of \$96,277 as of December 31, 2023. This district was created in 2021. SC Swiderski constructed 6 apartment buildings, an office building, and three self-storage buildings in the district. Construction was near completion at the end of 2023. This District will see increment revenue beginning in 2024.

14. TID #9 is the McFour district and had a negative fund balance of (-\$17,536). This district was created in 2022. There has been no development so there is no increment revenue at this time.
15. It was moved by Jay Eddy, seconded by Jeff Amo to approve Joint Review Board Resolution 2024-A acknowledging filing of annual reports and compliance with annual meeting requirements. Motion carried.
16. It was moved by Julie Murray, seconded by Jeff Amo to adjourn. Motion carried at 4:01pm.

Alex B. Chown
City Administrator