



**VILLAGE BOARD MEETING
MONDAY, JANUARY 20, 2025 AT 6:00 P.M. SPECIAL MEETING**

Lake Hallie Municipal Building
13136 30th Avenue
Lake Hallie, WI 54729

MINUTES

1. Meeting called to order according to Chapter 19.84 of the Wisconsin State Statutes by President Spilde at 6:00 p.m.

2. New Business:

A. Discuss/approve the TID options

Mr. Brian Reilly, Ehlers, presented the Village Board with an overview of TIDs 1 and 2. In summary, TIDs 1 & 2 appear to have sufficient assets to retire all liabilities outstanding with collection of tax increments in 2025. TID 1 needs to place on deposit with Water Fund sufficient funds to pay 65% of remaining debt payments (principal & interest) of 2015 Safe Drinking Water Loan through 2035; 2016 G.O. Bonds presently are subject to pre-payment any time with 30 days' notice; Retire advance from TID 1 estimated to be \$1,010,000.00 end of FY 24; and the estimated cash balance end of FY25 seems sufficient to achieve exhausting all liabilities.

TID 2 has recovered all costs and can be terminated.

Considerations are TID terminations, 12% Test, and Levy Limit Impact. Terminating TIDS prior to April 15 will return captured tax base for levy 2025/collect 2026 & no tax increment collected in 2026; Permanent increase to unadjusted levy applied to 2025 unadjusted levy; and terminating after April 15 shifts impacts forward one fiscal year. The 12% test is the increment value of each TID becomes \$0 at any point the Board adopts termination resolution, regardless if before or after April 15; The Village can create a new TID and 12% test applies only to "base" area. The Levy Limit Impact is based on current values, estimated increase to unadjusted ("base") levy related to terminating both TIDs is 8.84%; When applied to 2024 levy = ~\$264,000; and will likely be less, but will be known with certainty once 2025 values published in August. The Board discussed possible uses of monies for Housing in the area. The Board will have to look into this further and decide on how they would like to proceed.

B. Discuss/approve the borrowing for the 117th Street Reconstruction project.

Mr. Spilde stated that right now the latest estimate that we received from Ayres Associates was \$1.9 million. We have \$367,000 in a grant. The big decision is what we want to do on the water. He discussed with Ayres Associates what we could install without having to go back later and not tare the road up. Theres a lot of curbstops that would need to be put in. Theres an extension across 117th Street going back into Lyberg's First Addition where the short piece isn't connected there. Also, do we want to run it down to the park. If we stop there, we can always dig on the park land to go further is we wanted to or do we take it all the way to 50th Avenue. Mr. Spilde stated that overall, this is the money we are looking at and we should think about paying it back with the \$485,000 that we have money from the referendum. Mr. Brian Reilly has requested that Mr. Spilde send him a breakdown of this and he will look the numbers over.

3. Adjournment.

Mr. Hudson made a motion at 6:50 p.m. to adjourn, seconded by Mr. Greenwood. Motion carried on unanimous voice vote by members present.