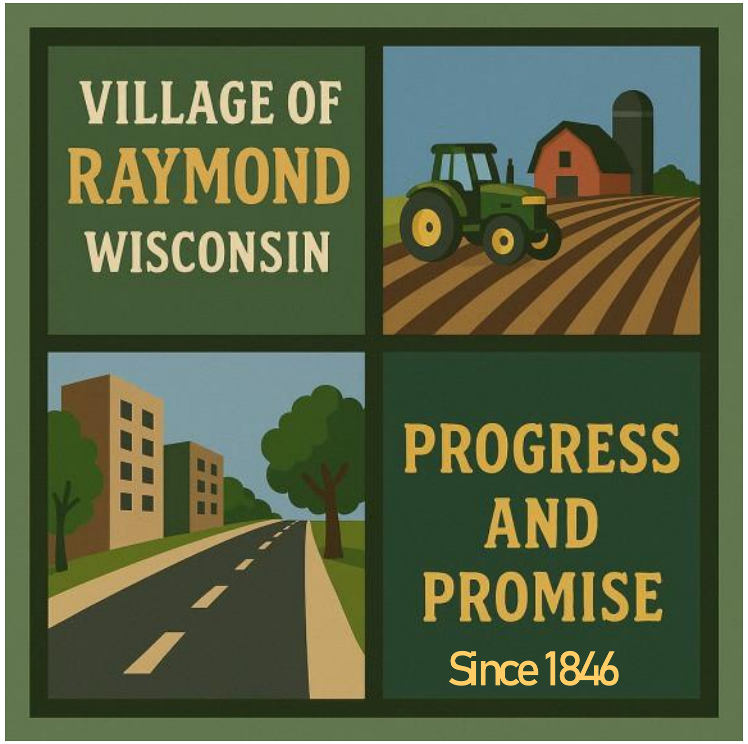

Special Village Board Meeting Discuss/ Approve Moving Forward with a Feasibility Study for Raymond TID-001

Doug White – Village President

June 16, 2025

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Question to be Answered

Question?

Are We Willing/Prepared to Invest in the Future

to

Preserve the Present?

Village of Raymond Tax Assessment Review and Benchmark

Current Situation

- Current Raymond tax revenue is based on farming, residential, and limited business development along the corridor. Current tax revenue levels jeopardize road maintenance, fire and rescue services, school quality, etc.
- We have a unique asset being along I-94. Maximizing its contribution to our tax base will reduce pressure on the rest of Raymond. Sewer and water is necessary to encourage and attract high value development in the I-94 corridor.

Village of Raymond Budget Overview

Income	Calendar Year Budget			Variance 2024-2025		Variance 2023-2025		Percentage of Total Budget		
	2023	2,024	2,025	Amount	%	Amount	%	2023	2,024	2,025
Total 410000 · Charges for Services	365,800	385,488	355,500	-29,988	-7.8%	-10,300	-2.8%	18.54%	17.26%	15.48%
Total 414000 · Fines & Forfeitures	25,000	27,000	30,000	3,000	11.1%	5,000	20.0%	1.27%	1.21%	1.31%
Total 434000 · Intergovernmental	249,124	347,436	355,729	8,293	2.4%	106,605	42.8%	12.62%	15.55%	15.49%
Total 439000 · Investment Income	6,000	72,000	95,000	23,000	31.9%	89,000	1483.3%	0.30%	3.22%	4.14%
Total 440000 · Licenses, Permits & Fees	232,025	220,600	285,700	65,100	29.5%	53,675	23.1%	11.76%	9.88%	12.44%
Total 451000 Other Financing Sources		78,000	0	-78,000	-100.0%	0	0.0%	0.00%	3.49%	0.00%
Total 455000 · Taxes	1,080,867	1,099,565	1,039,869	-59,696	-5.4%	-40,998	-3.8%	54.77%	49.23%	45.27%
Total 4600000 · Miscellaneous Revenue	4,000	6,000	6,000	0	0.0%	2,000	50.0%	0.20%	0.27%	0.26%
Total Income	**1,962,816**	**2,236,089**	**2,167,798**	**-68,291**	**-3.1%**	**204,982**	**10.4%**	**99.46%**	**100.11%**	**94.38%**
Expenses										
Total 511000 · Conservation and Development	2,645	25,584	45,584	20,000	78.2%	42,939	1623.4%	0.13%	1.15%	1.98%
Total 512000 · Culture, Rec and Education	3,750	4,500	6,700	2,200	48.9%	2,950	78.7%	0.19%	0.20%	0.29%
Total 513000 · Debt Service	118,787	118,787	59,547	-59,240	-49.9%	-59,240	-49.9%	6.02%	5.32%	2.59%
Total 514100 · Election	6,250	18,000	10,000	-8,000	-44.4%	3,750	60.0%	0.32%	0.81%	0.44%
Total 514200 · General	31,700	23,150	27,450	4,300	18.6%	-4,250	-13.4%	1.61%	1.04%	1.20%
Total 514300 · Professional Services	225,000	300,000	244,000	-56,000	-18.7%	19,000	8.4%	11.40%	13.43%	10.62%
Total 514400 · Village Assessor	21,000	22,100	22,460	360	1.6%	1,460	7.0%	1.06%	0.99%	0.98%
Total 514500 · Village Board	29,800	32,243	32,343	100	0.3%	2,543	8.5%	1.51%	1.44%	1.41%
Total 514600 · Village Hall Bldgs & Grounds	46,773	56,973	63,004	6,031	10.6%	16,231	34.7%	2.37%	2.55%	2.74%
Total 514700 · Treasurer	33,728	38,176	39,437	1,261	3.3%	5,709	16.9%	1.71%	1.71%	1.72%
Total 515000 · Municipal Court	16,519	19,420	23,624	4,203	21.6%	7,105	43.0%	0.84%	0.87%	1.03%
Total 515400 · Miscellaneous	300	250	300	50	20.0%	0	0.0%	0.02%	0.01%	0.01%
Total 516100 · Workers Comp/ST Disability/UC	15,000	9,700	11,745	2,045	21.1%	-3,255	-21.7%	0.76%	0.43%	0.51%
Total 516250 · Clerk/Admin Salary & Fringes	42,467	75,795	72,852	-2,943	-3.9%	30,385	71.5%	2.15%	3.39%	3.17%
Total 516300 · Office Expense	10,050	9,875	13,225	3,350	33.9%	3,175	31.6%	0.51%	0.44%	0.58%
516350 · Publications	1,200	1,200	1,200	0	0.0%	0	0.0%	0.06%	0.05%	0.05%
Total 516000 · Village	76,222	98,784	101,237	2,452	2.5%	25,015	32.8%	3.86%	4.42%	4.41%
516420 · Prop & Liab. Insurance	33,000	40,547	44,602	4,055	10.0%	11,602	35.2%			
516425 - Insurance Reserve										
Total 516500 · Health and Human Services	4,250	6,750	6,750	0	0.0%	2,500	58.8%	0.22%	0.30%	0.29%
Total 520000 · Public Safety	456,102	489,945	251,774	-238,171	-48.6%	-204,328	-44.8%	23.11%	21.93%	10.96%
Total 530015 · Maintenance	83,000	73,000	73,000	0	0.0%	-10,000	-12.0%	4.21%	3.27%	3.18%
Total 533300 · Retirement and Sick Benefits	15,000	15,402	15,844	442	2.9%	844	5.6%	0.76%	0.69%	0.69%
533420 · Health Insurance	60,000	66,210	46,346	-19,864	-30.0%	-13,654	-22.8%	3.04%	2.96%	2.02%
533430 · Life Insurance	725	725	725	0	0.0%	0	0.0%	0.04%	0.03%	0.03%
533440 · Miscellaneous Expenses	2,000	2,000	2,000	0	0.0%	0	0.0%	0.10%	0.09%	0.09%
533450 · Public Work's Wages	215,000	226,500	233,000	6,500	2.9%	18,000	8.4%	10.89%	10.14%	10.14%
533455 · Public Wrks - FICA/Medicare Exp	16,555	17,327	17,825	497	2.9%	1,270	7.7%	0.84%	0.78%	0.78%
533520 · Road Maintenance	300,000	360,000	415,480	55,480	15.4%	115,480	38.5%	15.20%	16.12%	18.09%
533530 · Roads-Bridges & Culverts			6,000	6,000	100.0%	6,000	100.0%	0.00%	0.00%	0.26%
533560 · Street Lights	2,300	2,300	2,400	100	4.3%	100	100.0%	0.12%	0.10%	0.10%
534000 · Solid Waste										
534010 · Recycling/Compactor Wages										
Total 534000 · Solid Waste										
542510 · Equipment Capital Reserve	25,000	25,000	25,000	0	0.0%	0	0.0%	1.27%	1.12%	1.09%
545050 · Payroll Expenses										
560020 · Property Tax Expense										
542520 · Building Capital Reserve		500	500	0	0.0%	500	100.0%	0.00%	0.02%	0.02%
589050 · Miscellaneous Expense	5,000	4,000	3,000	-1,000	-25.0%	-2,000	-40.0%	0.25%	0.18%	0.13%
700000 Bank service charges		500	500	0	0.0%	500	100.0%	0.00%	0.02%	0.02%
	1,973,405	**2,233,673**	**2,296,798**	**63,125**	**2.8%**	323,393	**16.4%**			

Budget Line Items >1% of Total

	Calendar Year Budget				Variance 2024-2025		Variance 2023-2025		Percentage of Total Budget		
	2023	2,024	2,025		Amount	%	Amount	%	2023	2,024	2,025
533520 · Road Maintenance	300,000	360,000	415,480		55,480	15.4%	115,480	38.5%	15.20%	16.12%	18.09%
Total 514780 · Treasurer Salary & Fringes	268,043	317,194	247,444		-69,750	-22.0%	-20,599	-7.7%	13.58%	14.20%	10.77%
Total 522000 · Fire & Rescue Department	373,477	406,300	623,142	#	216,842	53.4%	249,665	66.8%	18.93%	18.20%	10.40%
533450 · Public Work's Wages	215,000	226,500	233,000		6,500	2.9%	18,000	8.4%	10.89%	10.14%	10.14%
514340 · Legal Expenses	50,000	75,000	75,000		0	0.0%	25,000	50.0%	2.53%	3.36%	3.27%
523300 · F & R Capital Lease/Purchase	72,754	72,754	72,754		0	0.0%	0	0.0%	3.69%	3.26%	3.17%
514380 · Zoning Administration	100,000	82,000	70,000		-12,000	-14.6%	-30,000	-30.0%	5.07%	3.67%	3.05%
516256 · Clerk/Admin Salary	37,154	66,225	63,654		-2,571	-3.9%	26,500	71.3%	1.88%	2.96%	2.77%
514330 · Engineering Expense	60,000	50,000	50,000		0	0.0%	-10,000	-16.7%	3.04%	2.24%	2.18%
513040 · Principal-Long Term Debt	110,889	114,759	47,444		-67,315	-58.7%	-63,445	-57.2%	5.62%	5.14%	2.07%
533420 · Health Insurance	60,000	66,210	46,346		-19,864	-30.0%	-13,654	-22.8%	3.04%	2.96%	2.02%
511050 · Reimbursable Planning/Zoning		20,000	40,000		20,000	100.0%	40,000	100.0%	0.00%	0.90%	1.74%
514790 · Treasurer - Salary	27,799	30,888	31,815		927	3.0%	4,016	14.4%	1.41%	1.38%	1.39%
522010 · F. Dept. Main & Supplies	30,000	30,000	30,000		0	0.0%	0	0.0%	1.52%	1.34%	1.31%
533200 · Fuel	30,000	30,000	30,000		0	0.0%	0	0.0%	1.52%	1.34%	1.31%
514650 · V. Hall Maint & Supplies	18,000	22,000	28,000		6,000	27.3%	10,000	55.6%	0.91%	0.98%	1.22%
533220 · Garage - Maintenance	32,000	28,000	28,000		0	0.0%	-4,000	-12.5%	1.62%	1.25%	1.22%
522040 · Fire Prevention dues	23,000	25,000	26,000		1,000	4.0%	3,000	13.0%	1.17%	1.12%	1.13%
514520 · Village Board Salaries	25,400	25,400	25,400		0	0.0%	0	0.0%	1.29%	1.14%	1.11%
542510 · Equipment Capital Reserve	25,000	25,000	25,000		0	0.0%	0	0.0%	1.27%	1.12%	1.09%

Raymond Budget Comparison to Surrounding Municipalities

	Community Code	Municipality	* Populaion	Population Vs. Raymond	* # Businesses	2023 Equalized Value	2023 % Equalized Value vs Raymond	2024 Net New Construction	New Construction % Delta	Percent Change – Net New Construction	* Millage Rate (per $1,000)
	51151	VILLAGE OF MOUNT PLEASANT	27,416	685%	959	$5,271,652,400	709%	$155,874,900	4168%	2.96%	18.9
	51276	CITY OF RACINE		0%		$5,016,305,100	675%	$34,059,300	911%	0.68%	
X	51104	VILLAGE OF CALEDONIA	25,180	630%	448	$3,476,127,000	468%	$54,018,500	1445%	1.55%	15.6
X	51010	TOWN OF NORWAY	8,000	200%		$1,410,957,600	190%	$3,972,800	106%	0.28%	
	51206	CITY OF BURLINGTON	10,950	274%	557	$1,390,257,300	187%	$11,486,500	307%	0.83%	17.4
	51002	TOWN OF BURLINGTON	6,500	163%		$1,110,656,700	149%	$6,300,900	168%	0.57%	
	51016	TOWN OF WATERFORD	6,600	165%		$1,006,374,200	135%	$15,293,900	409%	1.52%	
	51181	VILLAGE OF STURTEVANT	6,908	173%	198	$986,356,300	133%	$34,820,200	931%	3.53%	18.3
X	51194	VILLAGE OF YORKVILLE	3,246	81%	180	$921,795,000	124%	$8,054,200	215%	0.87%	15.7
[redacted]	51191	VILLAGE OF WATERFORD	5,511	138%	233	$795,314,100	107%	$19,424,400	519%	2.44%	17.8
	51168	VILLAGE OF RAYMOND	4,000	100%	115	$743,144,500	100%	$3,739,500	100%	0.50%	11.4
[redacted]	51006	TOWN OF DOVER		0%		$568,576,200	77%	$6,702,200	179%	1.18%	
	51186	VILLAGE OF UNION GROVE	4,784	120%	157	$559,444,700	75%	$15,239,900	408%	2.72%	17.9
	51176	VILLAGE OF ROCHESTER		0%		$553,446,700	74%	$13,577,300	363%	2.45%	
	51192	VILLAGE OF WIND POINT		0%		$360,574,800	49%	$600,000	16%	0.17%	
	51121	VILLAGE OF ELMWOOD PARK		0%		$61,697,400	8%	$87,600	2%	0.14%	
	51161	VILLAGE OF NORTH BAY		0%		$50,513,000	7%	$93,200	2%	0.18%	
	51999	**COUNTY OF RACINE**	**49,183**		**2137**	**$24,283,193,000**		**383,345,300**		**1.58%**	**25**

Source - Caledonia Proposed 2025 Budget
* Source - Greater Racine County Relocation Guide 2023

** Estimate Based on 2020 Census

Village of Raymond has the Lowest Total for Net New Construction and the lowest % of Y/Y Change

Raymond Budget Comparison to Village of Yorkville

Yorkville							
Expenditure	Budgeted 2025	Raymond 2025	Varience 2025-2024 Amount	%	% of Total 2025 Budget	Raymond	% Change 2023 - 2025
Total General Government	$566,721	$647,594	$24,812	4.6%	24.2%	28.2%	8.4%
Total Public Safety	$600,020	$623,142	$3,643	0.6%	25.6%	27.1%	8.9%
Total Public Works - Highway	$550,754	$917,619	-$16,415	-2.9%	23.5%	40.0%	-39.5%
Total Public Works - Collection Site	$96,384		-$9,442	-8.9%	4.1%		8.9%
Total Public Works - Recycling Center	$66,134		$558	0.9%	2.8%		17.2%
Total Health and Human Services	$4,000	$6,750	-$1,000	-20.0%	0.2%	0.3%	22.7%
Total Culture, Education and Recreation	$26,700	$6,700		0.0%	1.1%	0.3%	10.3%
Total Conservation and Development	$47,500	$45,584		0.0%	2.0%	2.0%	5.4%
Total Capital Expenditures	$381,118		$57,752	17.9%	16.3%		6917.1%
Total Debt Service		$59,547	-$483,462	-100.0%			
Total	**$2,339,331**		**-$423,552**	**-0.15**	**100.0%**		**-13.0%**
		$2,296,798					
		98.2%					

	Population	# of Busnesses	Property Tax Rate
Yorkville	3,246	180	**15.7**
Raymond	4,000	115	**11.4**

Budgets are Fairly Consistent

Raymond Budget Comparison to Town of Norway

	Norway				
	2025	Raymond	Percentage of Total Budget		% Change
EXPENDITURES	Budget	$2,025	Norway	Raymond	2023-2025
General Government	$824,522	$647,594	13.6%	28.2%	6.3%
Public Safety	$1,565,889	$623,142	25.8%	27.1%	48.4%
Public Works	$1,891,062	$917,619	31.1%	40.0%	-10.6%
Health & Human Service	$10,359	$6,750	0.2%	0.3%	1.2%
Recreation, Culture, Educ	$213,494	$6,700	3.5%	0.3%	14.6%
Conservation & Development	$3,600	$45,584	0.1%	2.0%	13.9%
Capital Outlay/Reserves	$351,063		5.8%	0.0%	-34.0%
Debt Service	$980,647	$59,547	16.2%	2.6%	70.4%
Miscellaneous	$20,100	$27,750	0.3%	1.2%	
Addition to/from Fund Bal.	$210,204		3.5%	0.0%	-299.8%
Total	**$6,070,940**		**100.0%**		**17.9%**
		$2,296,798			
		37.8%			

Norway's budget is 62% Higher
Norway's Budget Increased 17.9% vs
10.4 % for Raymond from 2023 - 2025

Raymond Budget Comparison to Village of Caledonia

	Budget 2025	Raymond 2025	Variance 2025-2024 Amount	Variance 2025-2024 %	% of Total 2025 Budget	Raymond % of Total Budget	% Change 2023 - 2025
Fire	$7,747,823	$623,142	$398,817	5.40%	36.2%	27.13%	25.2%
Police	$6,384,255		$114,555	1.80%	29.9%		30.7%
Public Works	$2,407,533	$917,619	-$8,962	-0.40%	11.3%	39.95%	3.2%
Professional	$1,770,939	$244,000	$104,707	6.30%	8.3%	10.62%	3.6%
Engineering	$419,811	$22,460	$41,571	11.00%	2.0%	0.98%	123.2%
Finance	$414,330		$40,326	10.80%	1.9%		17.2%
Building	$304,672	$63,004	-$5,397	-1.70%	1.4%	2.74%	15.6%
Administration	$293,241		$68,865	30.70%	1.4%		-4.3%
Police Support	$308,523		-$18,149	-5.60%	1.4%		-9.4%
Facilities	$294,566		$57,964	24.50%	1.4%		68.3%
Community Deve	$283,093	$45,584	-$13,195	-4.50%	1.3%	1.98%	10.0%
Village Clerk	$249,212	$101,237	$69,130	38.40%	1.2%	4.41%	27.2%
Muni Court	$185,384	$23,624	-$9,298	-4.80%	0.9%	1.03%	45.0%
Parks	$182,778	$6,700	-$11,328	-5.80%	0.9%	0.29%	6.7%
Village Board	$68,295	$32,343	$8,087	13.40%	0.3%	1.41%	16.2%
Elections	$59,572	$10,000	-$40,563	-40.50%	0.3%	0.44%	38.5%
Totals	**$21,376,052**	**$2,296,798**	**$797,130**				**21.2%**

	Population	# of Busnesses	Property Tax Rate (per 1,000)
Caledonia	25,180	448	15.6
Raymond	4,000	115	11.4

Caledonia's % of Budget Increase is Double Raymond's

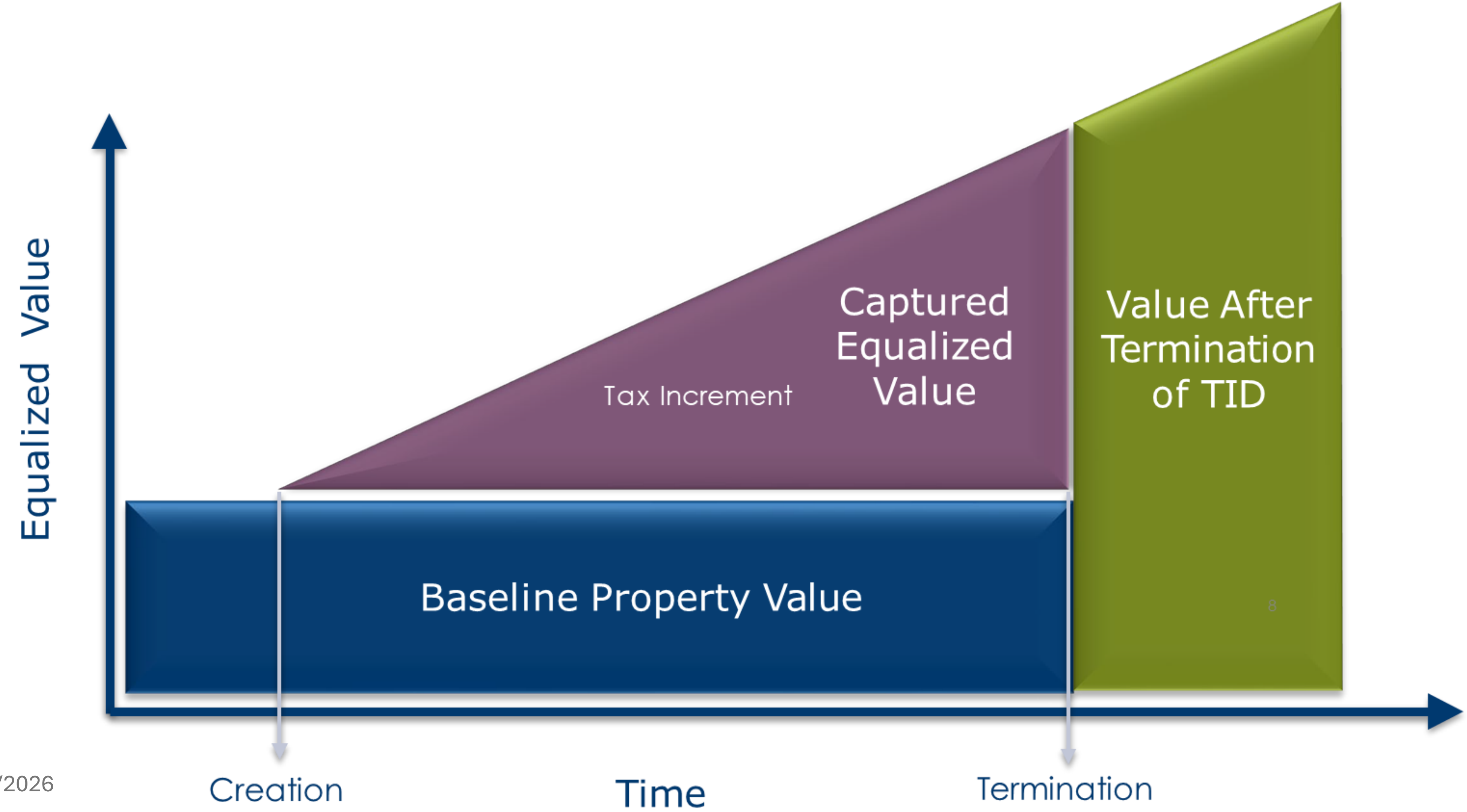
Tax Increment Districts (TID)/ Tax Increment Financing (TIF)

What are these?

What is Tax Increment Financing?

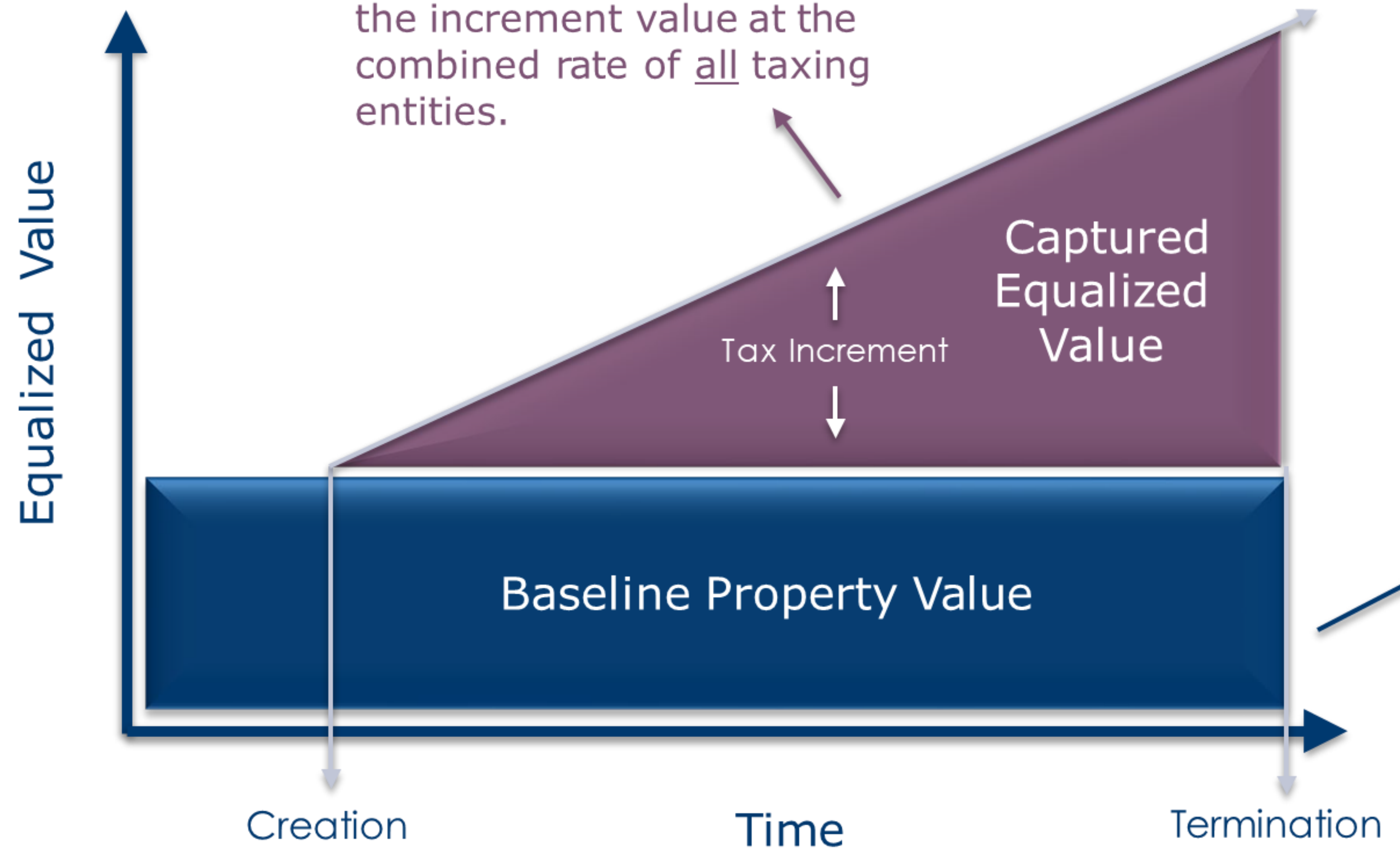
- Key acronyms:
  - ✓ TIF = Tax Increment Financing (*the tool*)
  - ✓ TID = Tax Increment District (*where the tool is used - boundary*)
- Powerful economic development tool
- Allows municipalities to capture <u>incremental</u> *property tax revenue* from *growth* in defined area & use it to *benefit* that area

Building Blocks: TIF Cash Flows



Building Blocks: TID Tax Levies

The TID receives taxes on the increment value at the combined rate of all taxing entities.



Jurisdiction	Mill Rate
Local	$6.50
County	$4.00
School	$7.50
VTAE	$2.00
TOTAL	$20.00

All taxing jurisdictions within TID boundary continue to receive their share of the tax levy on the base value of the TID.

TIF: Fact vs. Fiction

<u>Fiction - TIF harms school and county tax revenues.</u>

Fact: School districts are not adversely impacted by TIDs since districts are often compensated for the loss in local tax revenues through increases in state aids. When an area is designated as a TID, the property value within that area is determined and becomes the TID's base value. Schools and counties continue to receive their standard share of tax revenues on this base value. TIDs receive no tax revenues from this base value. The only tax money that goes toward the TID comes from taxing the growth generated by TIF funded projects. When a TID's project costs are paid off, this new tax base is opened up to the schools and county, which are then able to benefit from increased tax revenues that would not exist without TID funding.

<u>Fiction: TIF is a tax break for businesses.</u>

Fact: Property owners within a TID pay the same tax rate as everyone else; the only difference is that some of their taxes go toward paying TID project costs.

Source: WI Dept of Revenue - TIF Brochure

Tax Increment Districts (TID)/ Tax Increment Financing (TIF)

How Are Other Municipalities Leveraging Them?

TIF Purpose and Historical Performance (2015)

Tax incremental financing (TIF) is the most effective tool Wisconsin cities and villages have to spur economic development and job creation. ***Municipalities have been using TIF successfully since 1975***. The TIF process allows a municipality to pay for public improvements and other eligible costs within a designated area, called a tax incremental district (TID), using the future taxes collected on the TID's increased property value to repay the cost of the improvements. The rationale behind TIF is that the public investment will promote private development, jobs, and tax base growth that would not otherwise occur absent the TID.

The success of TIF in Wisconsin is impressive:

- As of August 2015, there were 1,128 active TIDs in Wisconsin. Since their inception, these TIDs have generated a combined increment (growth in property value) of over $16 billion or $14.4 million per TID, with the mean TID age being 11.93 years.

- The average TID active in 2015 has added $1,214,776 to the tax base per year since its creation. (Note: this figure represents tax base generated within TIDs, and does not account for increases in value in neighboring areas occurring because of the TID growth.)

- Growth occurs at a faster rate in TIDs. The total equalized value of all active TIDs increased by 6.42% from August 2014 to August 2015. In comparison, state equalized value as a whole increased in value by only 2.42%.

- **The overwhelming majority of TIDs have sufficient increment to pay off their project costs. Of the 1,128 TIDs, in 2015 only 62 (5.5%) were distressed, and only 10 (.88%) were severely distressed. While only 61 (5.4%) were decrement TIDs in 2015 (i.e., valued at less than 90% of the TIDs base value in 2014 and in 2015).**

- **Thirty TIDs were terminated in 2015 after generating $445,619,900 in incremental value during their lifetimes. The numbers for 2014 are very similar, the 31 TIDs terminated during that year created a combined $485,285,700 in increment.**

- **447 TIDs have been terminated in Wisconsin since 2000, adding nearly $9 billion of new value to the tax base**

Source: WI Dept of Revenue - TIF Economic Development Tool

2025 Statewide TID Status

Active TIDs

TID Type	2025 Active TIDs	Percentage
1 – Pre-1995	20	1%
2 – Blighted	353	24%
3 – Rehabilitation/ Conservation	254	18%
4 & 5 – Industrial	225	16%
6 – Mixed-use	561	39%
7 – Town (60.85)	2	0%
8 & 10 – Environmental Remediation	12	1%
99 – Legislative Exceptions	18	1%
Total	**1,445**	**100%**

Terminated TIDs

TID Type	2025 Terminations	Percentage
1 – Pre-1995	8	14%
2 – Blighted	18	32%
3 – Rehabilitation/Conservation	4	7%
4 & 5 – Industrial	12	21%
6 – Mixed-use	15	26%
Total	**57**	**100%**

Distressed TIDs

TID Type	2025 Active TIDs	Percentage
1 – Pre-1995	10	18%
2 – Blighted	10	18%
3 – Rehabilitation/ Conservation	4	7%
4 & 5 – Industrial	21	36%
6 – Mixed-use	12	21%
Total	**57**	**100%**

Distressed designation	2025 Active TIDs	Percentage
Distressed	48	84%
Severely Distressed	9	16%
Total	**57**	**100%**

Source: WI Dept of Revenue - TIF Economic Development Tool

Tax Increment Districts
Racine County

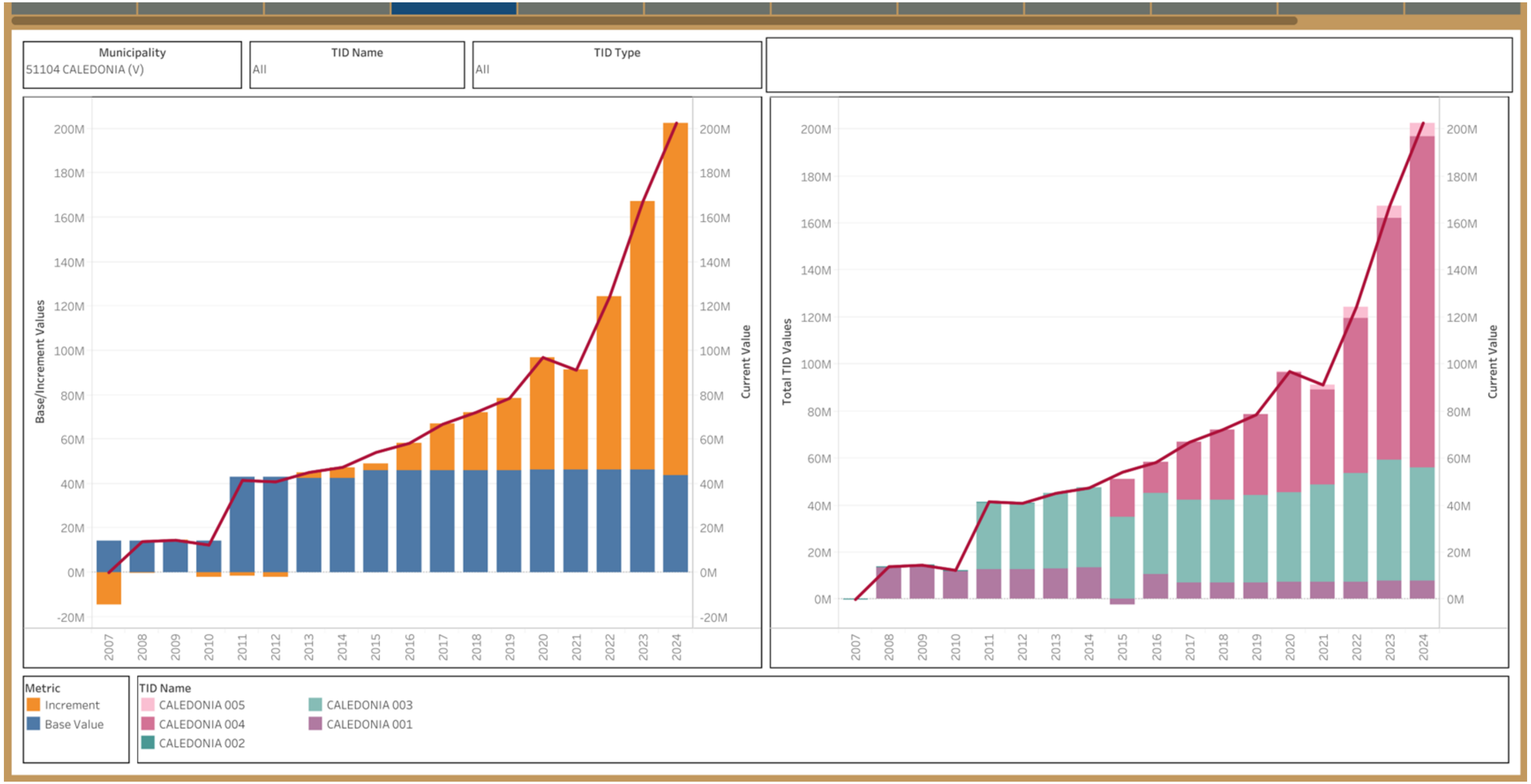
Municipality		TID #	Type	Base Year	Resolution Date	Maximum Life	Life Extended
VILLAGE OF CALEDONIA -5 Total / 4 Active							
VILLAGE OF	CALEDONIA	1	99	2007	2/6/2007	2/6/2044	
VILLAGE OF	CALEDONIA	3	5	2011	9/20/2011	9/20/2031	
VILLAGE OF	CALEDONIA	4	99	2014	7/21/2014	7/21/2044	
VILLAGE OF	CALEDONIA	5	3	2019	5/6/2019	5/6/2047	
VILLAGE OF MOUNT PLEASANT- 7 Total / 7 Active							
VILLAGE OF	MOUNT PLEASANT	1	6	2006	9/11/2006	9/11/2026	
VILLAGE OF	MOUNT PLEASANT	2	6	2007	9/10/2007	9/10/2027	
VILLAGE OF	MOUNT PLEASANT	3	6	2014	9/22/2014	9/22/2034	
VILLAGE OF	MOUNT PLEASANT	4	6	2015	8/10/2015	8/10/2035	
VILLAGE OF	MOUNT PLEASANT	5	99	2018	11/20/2017	11/20/2047	
VILLAGE OF	MOUNT PLEASANT	6	6	2021	3/22/2021	3/22/2042	
VILLAGE OF	MOUNT PLEASANT	7	6	2023	11/14/2022	11/14/2043	
VILLAGE OF STURTEVANT - 4 Total / 1 Active							
VILLAGE OF	STURTEVANT	4	6	2016	9/6/2016	9/6/2036	
VILLAGE OF UNION GROVE - 7 Total / 4 Active							
VILLAGE OF	UNION GROVE	4	6	2006	2/27/2006	2/27/2026	
VILLAGE OF	UNION GROVE	5	2	2016	11/23/2015	11/23/2043	
VILLAGE OF	UNION GROVE	6	6	2019	6/24/2019	6/24/2039	
VILLAGE OF	UNION GROVE	7	6	2021	3/1/2021	3/1/2042	
VILLAGE OF WATERFORD - 4 Total / 3 Active							
VILLAGE OF	WATERFORD	2	4	2000	6/14/2000	6/14/2023	5/8/2024
VILLAGE OF	WATERFORD	3	6	2019	1/14/2019	1/14/2040	
VILLAGE OF	WATERFORD	4	2	2020	11/11/2019	11/11/2047	
VILLAGE OF YORKVILLE - 1 Total / 1 Active							
VILLAGE OF	YORKVILLE	1	5	2019	9/23/2019	9/23/2039	
CITY OF BURLINGTON - 6 Total / 1 Active							
CITY OF	BURLINGTON	6	6	2023	12/20/2022	12/20/2043	
CITY OF RACINE - 31 Total / 21 Active							
CITY OF	RACINE	9	2	2000	6/6/2000	6/6/2027	4/14/2036
CITY OF	RACINE	10	4D	2003	4/14/2003	4/14/2026	4/14/2036
CITY OF	RACINE	11	2	2005	12/21/2004	12/21/2031	
CITY OF	RACINE	12	2	2006	10/18/2005	10/18/2032	
CITY OF	RACINE	13	2	2006	1/17/2006	1/17/2033	
CITY OF	RACINE	14	2	2006	1/17/2006	1/17/2033	
CITY OF	RACINE	16	3	2009	10/7/2008	10/7/2035	
CITY OF	RACINE	17	3	2012	3/20/2012	3/20/2039	
CITY OF	RACINE	18	2	2014	9/16/2014	9/16/2041	
CITY OF	RACINE	19	3	2016	4/18/2016	4/18/2044	
CITY OF	RACINE	21	2	2019	12/4/2018	12/4/2046	
CITY OF	RACINE	22	3	2019	9/30/2019	9/30/2046	
CITY OF	RACINE	23	3	2019	9/30/2019	9/30/2046	
CITY OF	RACINE	24	3	2020	7/8/2020	7/8/2047	
CITY OF	RACINE	25	3	2020	7/8/2020	7/8/2047	
CITY OF	RACINE	26	3	2021	5/4/2021	5/4/2049	
CITY OF	RACINE	27	3	2021	9/21/2021	9/21/2048	
CITY OF	RACINE	28	3	2021	9/21/2021	9/21/2048	
CITY OF	RACINE	29	5	2022	3/15/2022	3/15/2043	
CITY OF	RACINE	30	2	2022	9/20/2022	9/20/2049	
CITY OF	RACINE	31	3	2022	9/20/2022	9/20/2049	

Type – when a TID is created the municipality must declare the TID type. Distressed and Severely Distressed are additional types that indicate a TID's life was extended to meet its obligations.	[redacted]
1 - Created before October 1, 1995 (not required to declare a type)	Improve Existing
2 - Blight	
3 - Rehabilitation or conservation	
4 - Industrial after October 1, 1995	Growth Oriented
5 - Industrial after October 1, 2004	
6 - Mixed-use	
99 - Special Legislation	?

Total Tax Incentive Districts in Racine County
Since Inception - 65
Still Active - 42
[redacted]
Distressed - 1 (City of Racine 10)

Source: WI Dept of Revenue - TIF Economic Development Tool

TID Performance – Village of Caledonia

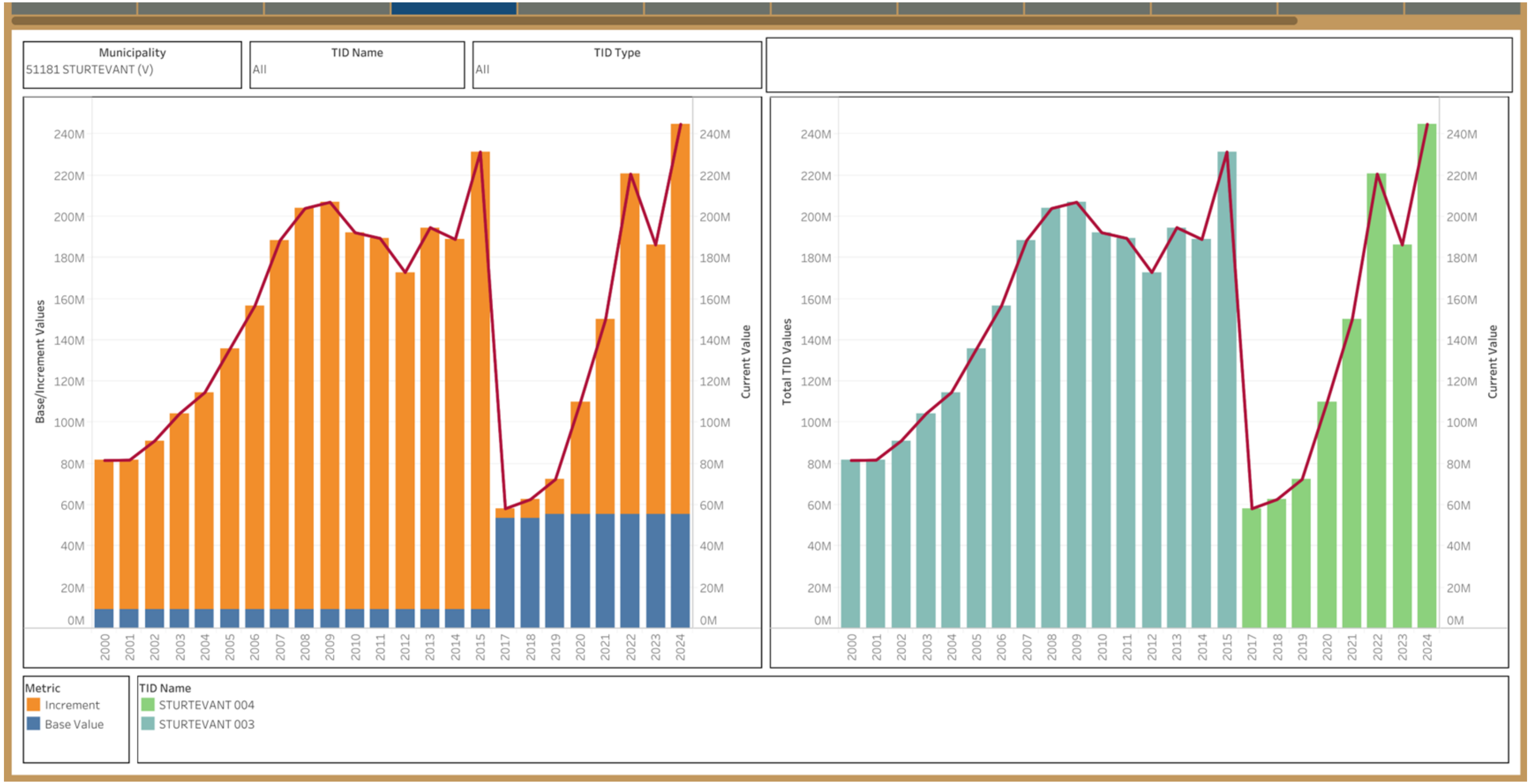


Source – Wisconsin Department of Revenue

5 - TIDs
400% Increase
in Incremental Property Value over 18 Years

<u>Note</u>
Caledonia 004 Appears to Align Closely with Raymond 001 (Proposal)

TID Performance – Village of Sturtevant



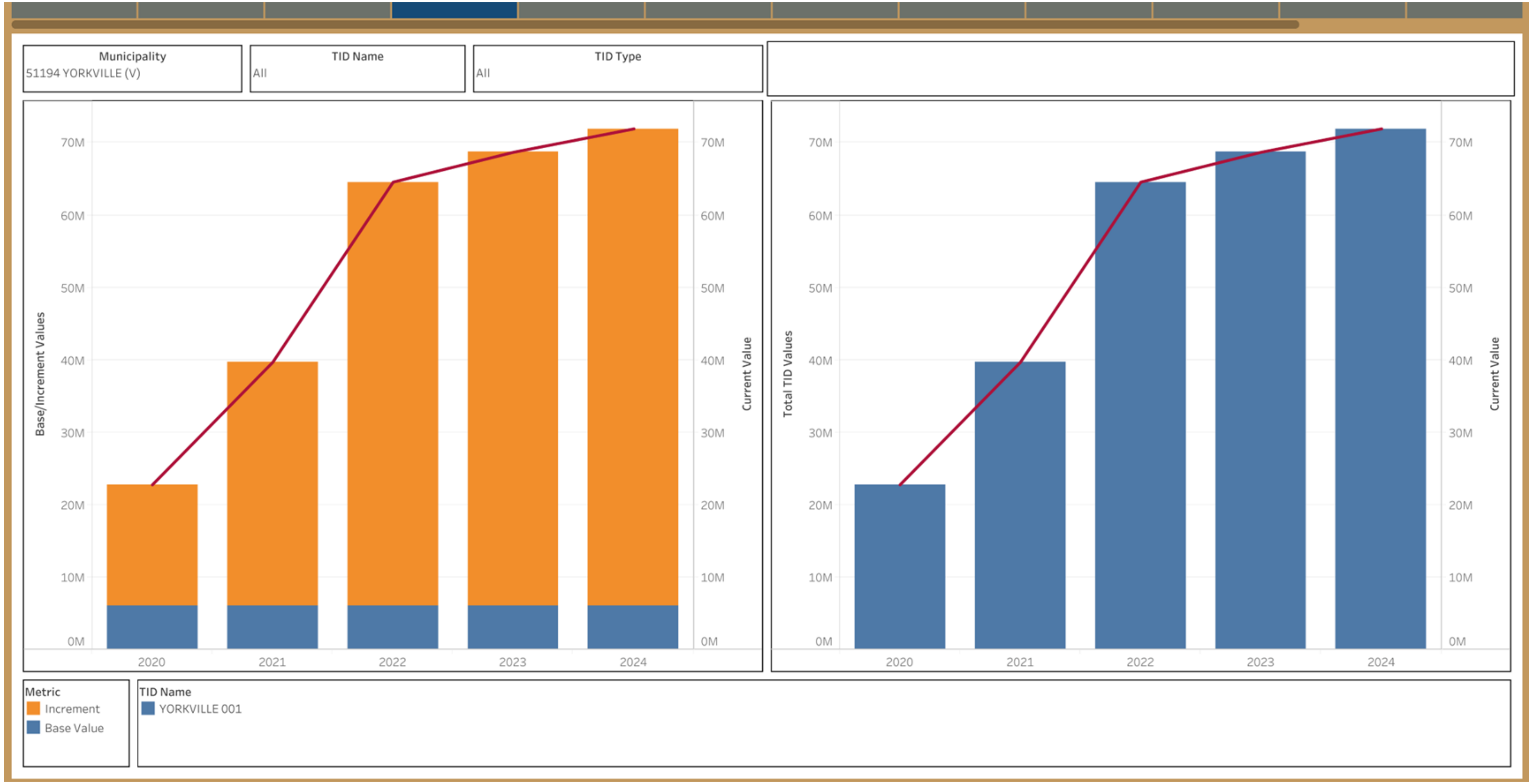
Source – Wisconsin Department of Revenue

__**2 TIDs**__

TID – 001 =
Produced
2200%Increase
in Incremental
Property Value
over 15 Years

TID - 002
Produced
300+% Increase
in Incremental
Value over 8 Years

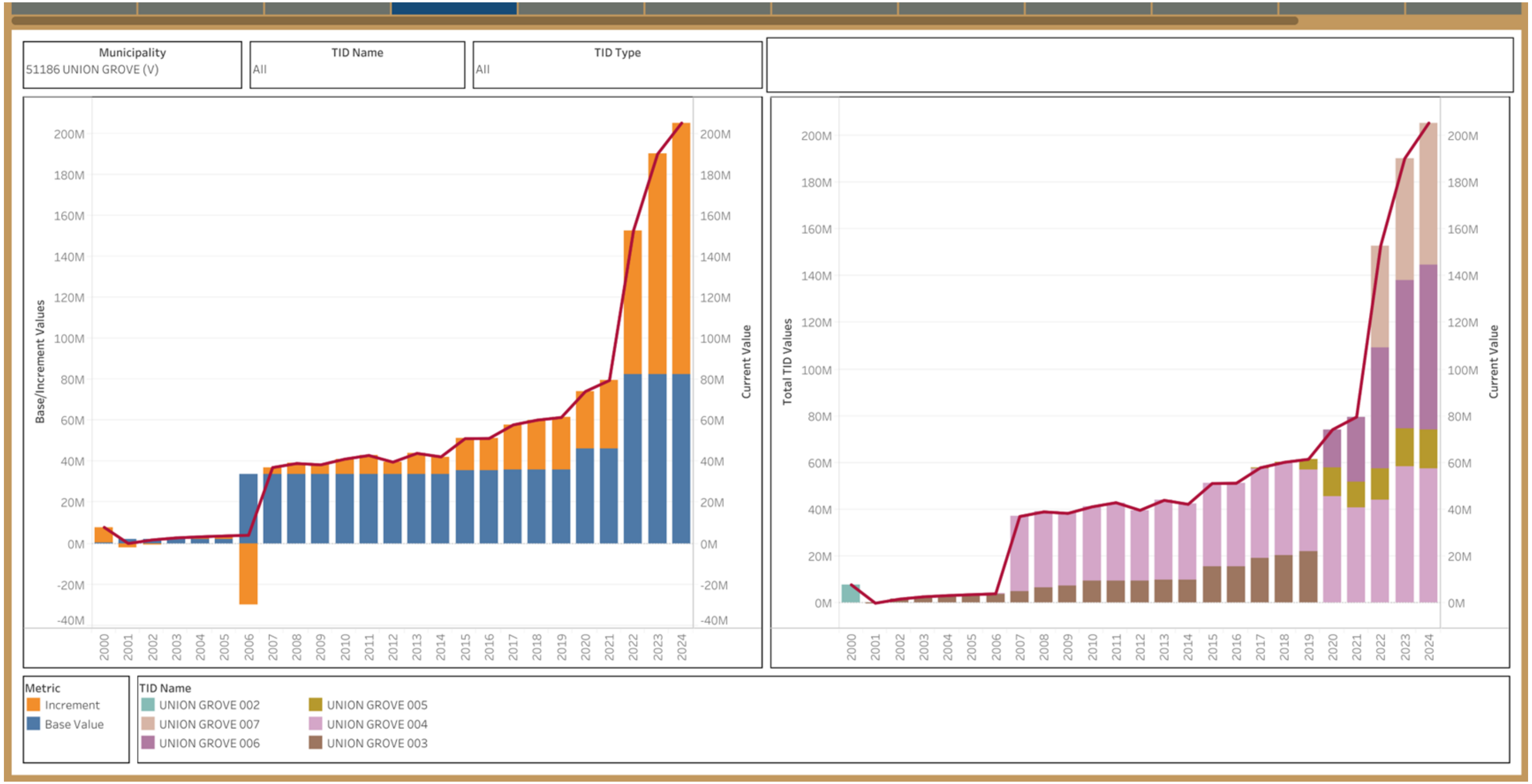
TID Performance – Village of Yorkville



Source – Wisconsin Department of Revenue

1 TID
1300% Increase
in Incremental Property Value over 5 Years

TID Performance – Village of Union Grove



Source – Wisconsin Department of Revenue

8 TIDs – 7 Active
150% Increase
in Incremental
Property Value
over 17 Years

TID Performance – Village of Waterford

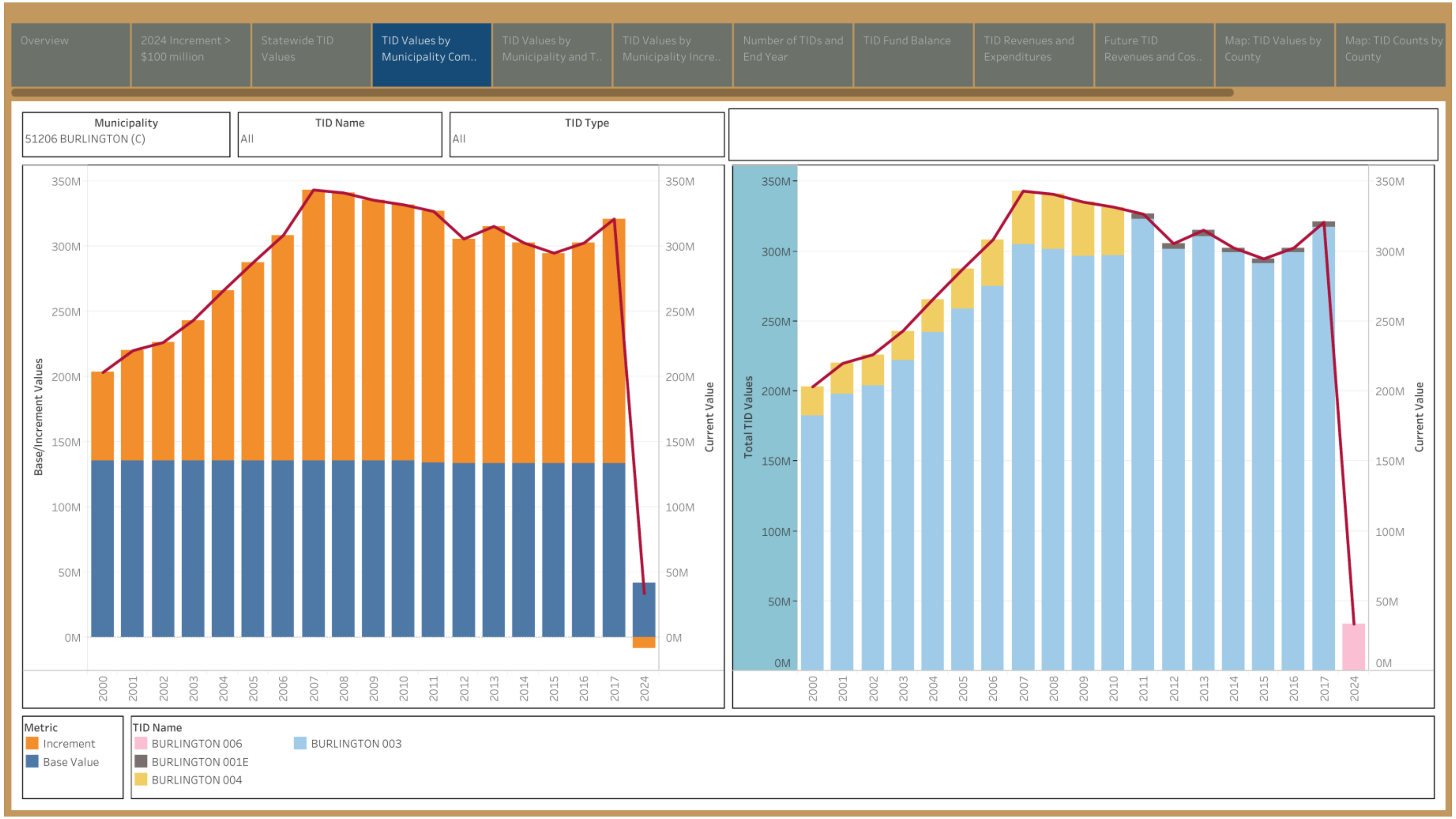
4 TIDs – 3 Active

370% Increase

in Incremental Property Value over 25 Years

Source – Wisconsin Department of Revenue

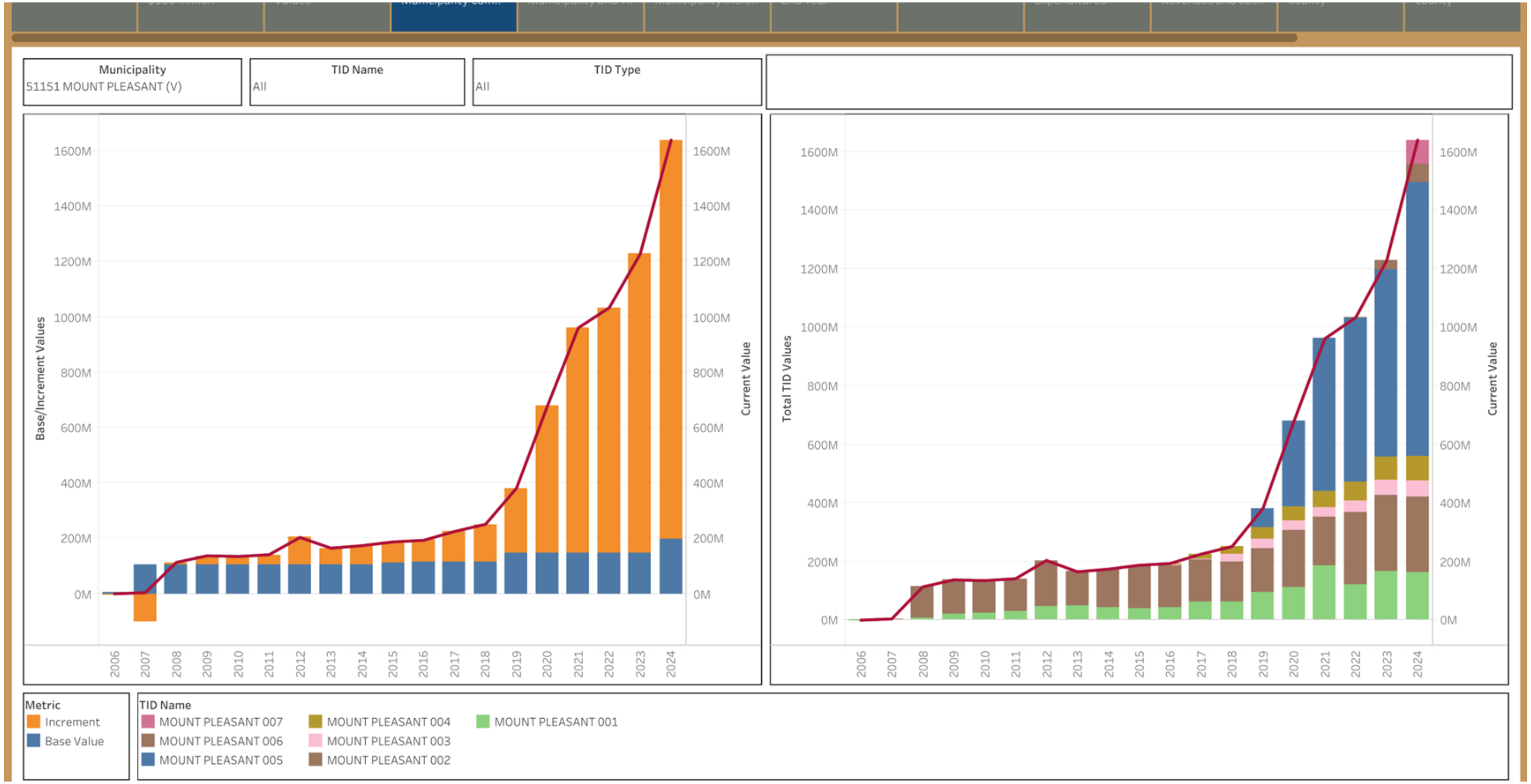
TID Performance – City of Burlington



6 TIDs – 4 Active
160% Increase
in Incremental
Property Value
over 18 Years

Source – Wisconsin Department of Revenue

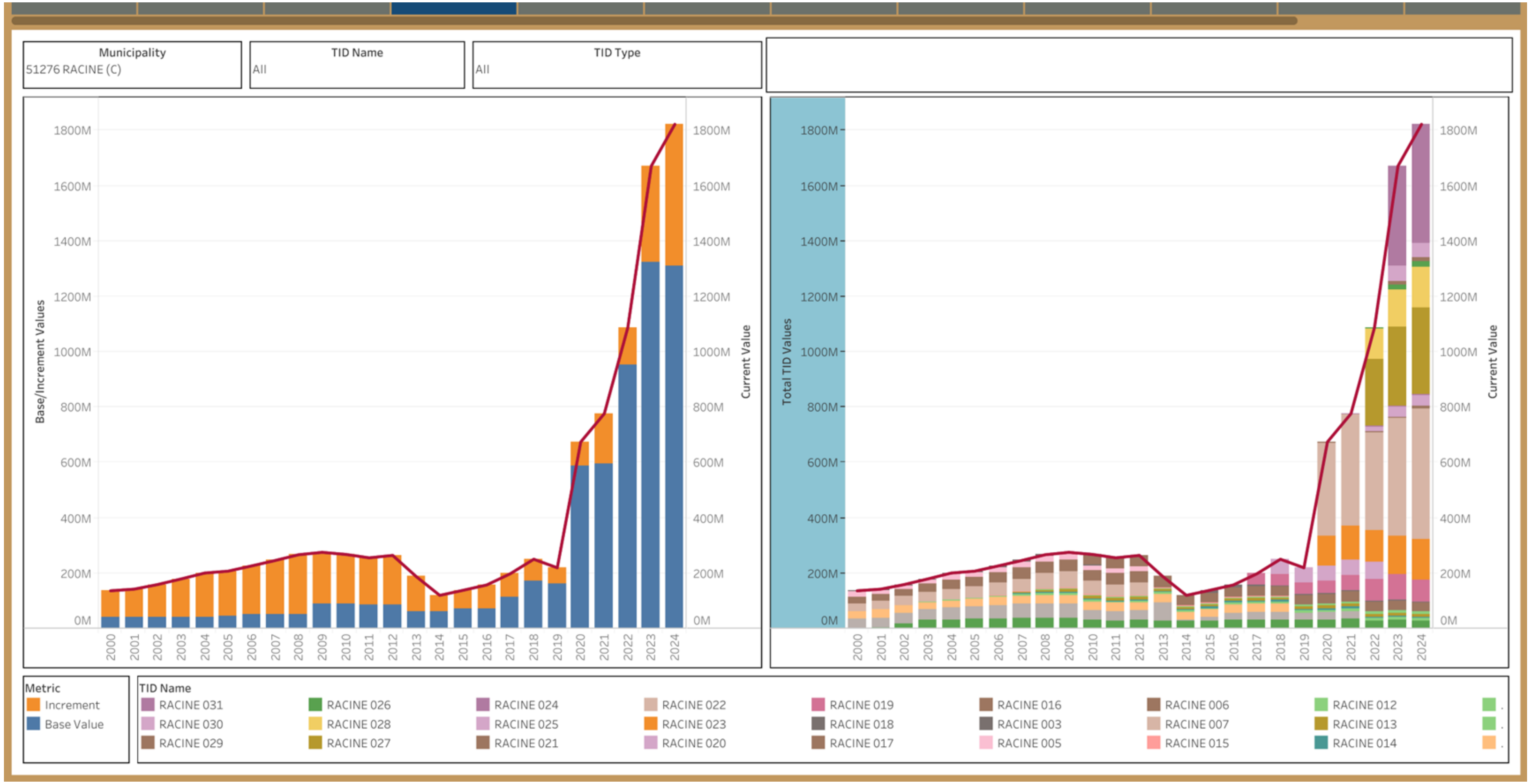
TID Performance – Village of Mount Pleasant



Source – Wisconsin Department of Revenue

7 TIDs
700% Increase
in Incremental
Property Value
over 18 Years

TID Performance – City of Racine

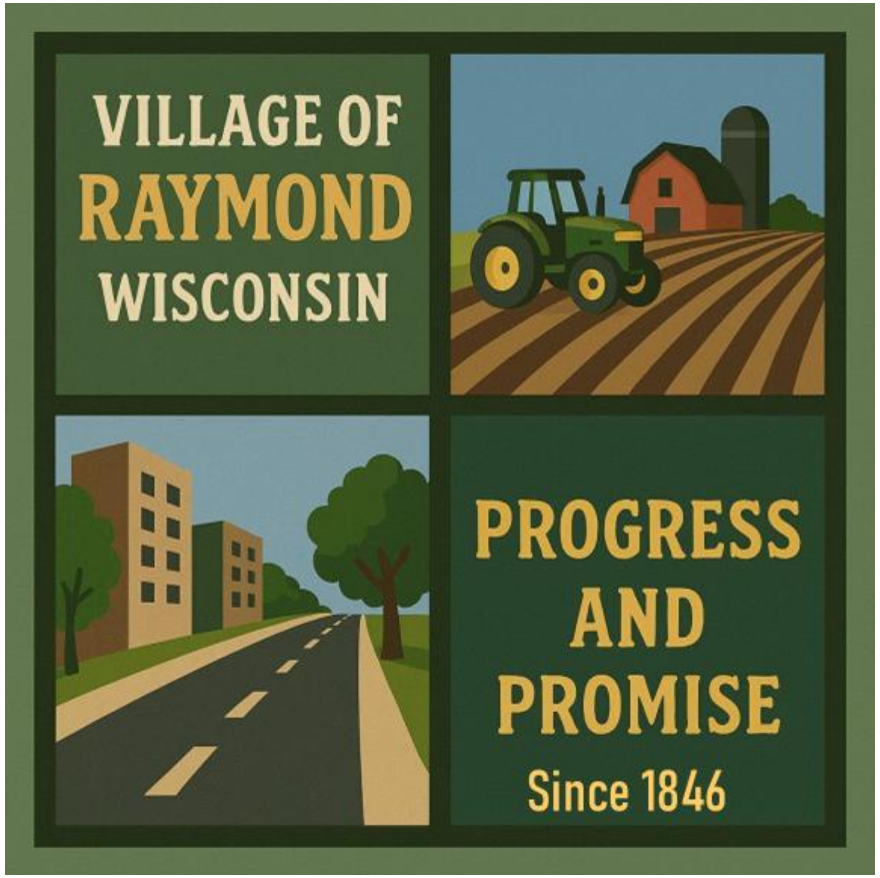


Source – Wisconsin Department of Revenue

31 TIDs – 21 Active
38 % Increase in Incremental Property Value over 18 Years

<u>Note</u>

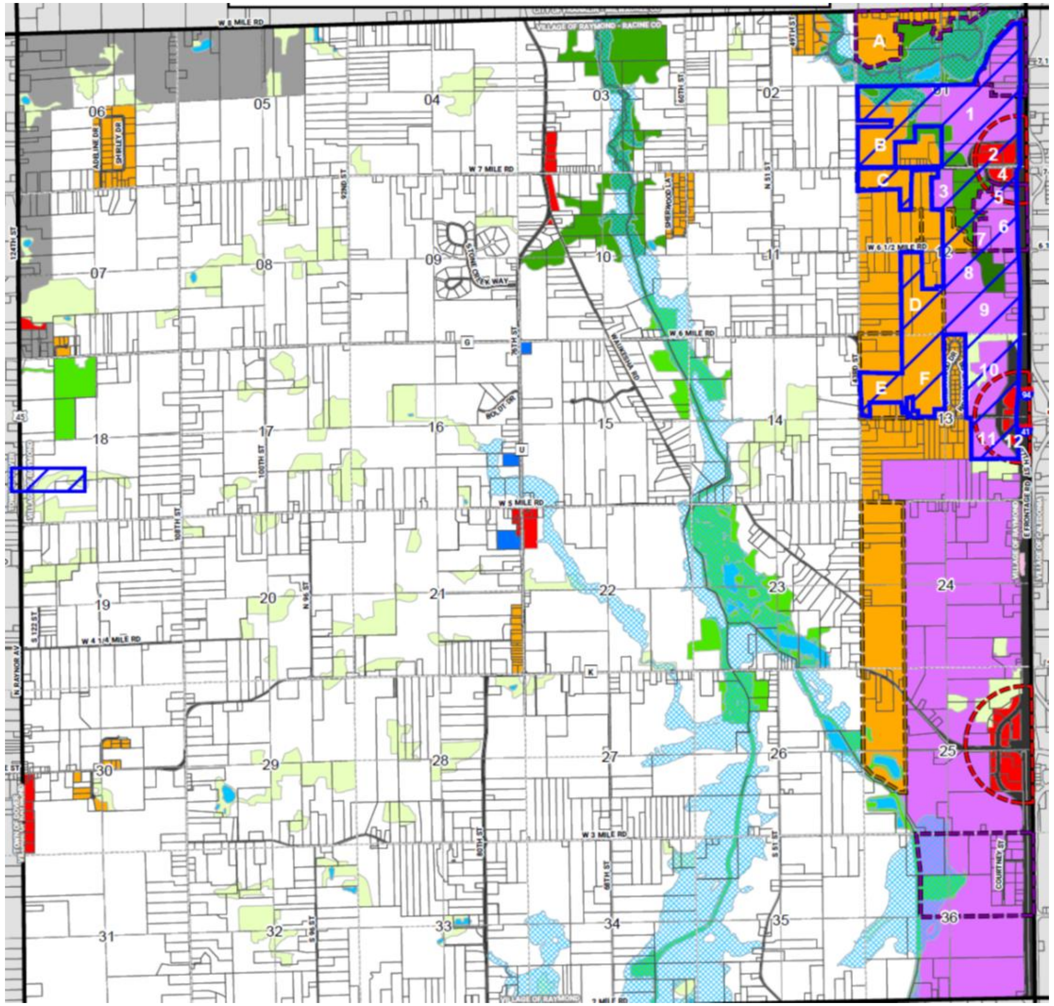
- $500 Million Incremental Property Value over 25 Years
- Only 1 "Distressed TID



Village of Raymond

Water & Sewer Opportunity

Land Use Map – I-94 Corridor Updated 2024



Business Park

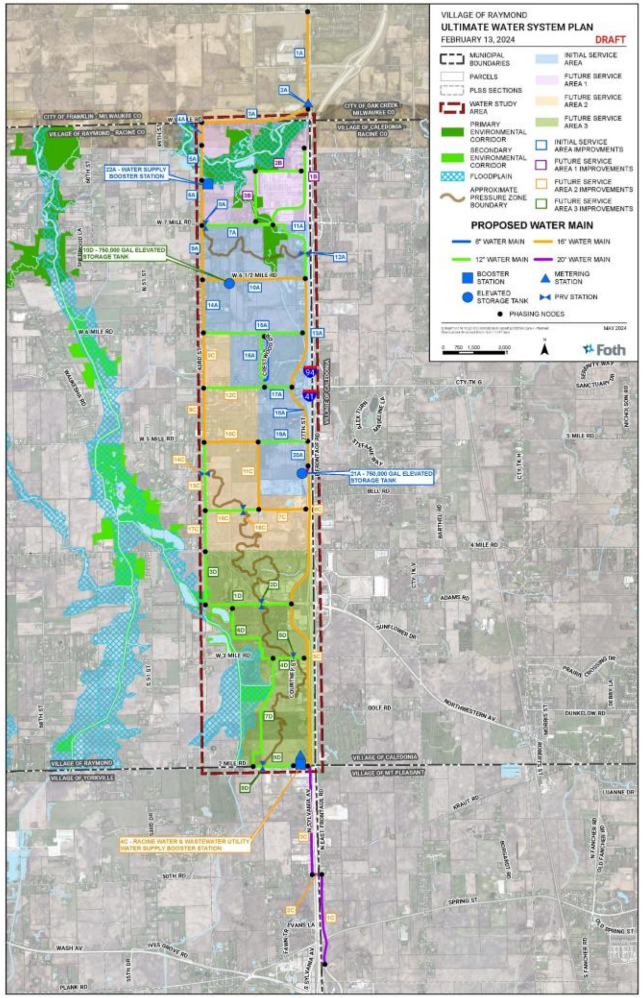
High Density Residential

Commercial

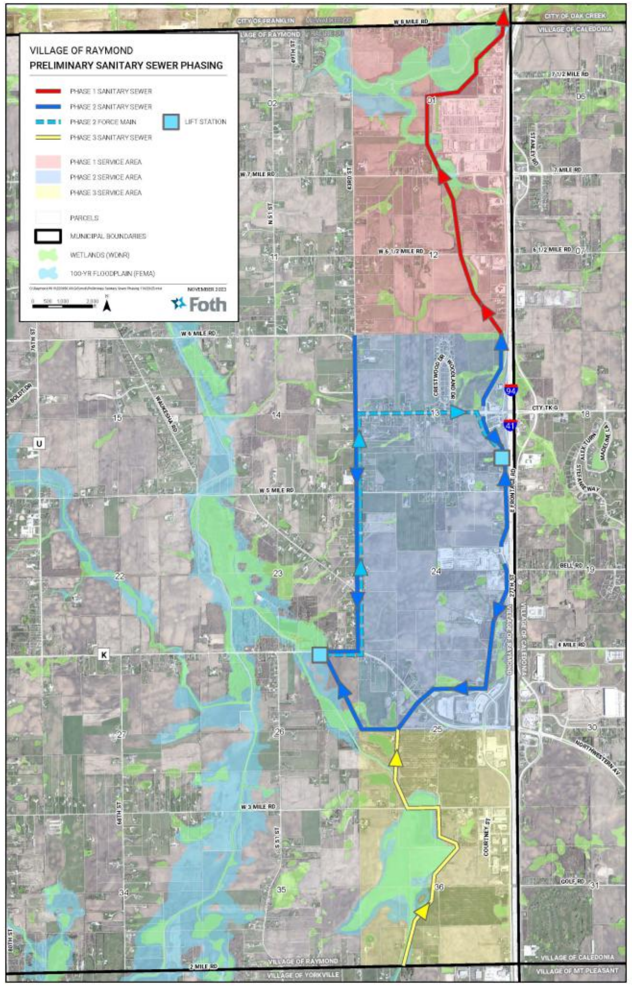
Wet Lands

Proposed Phase 1 Water & Sewer High Level Plan

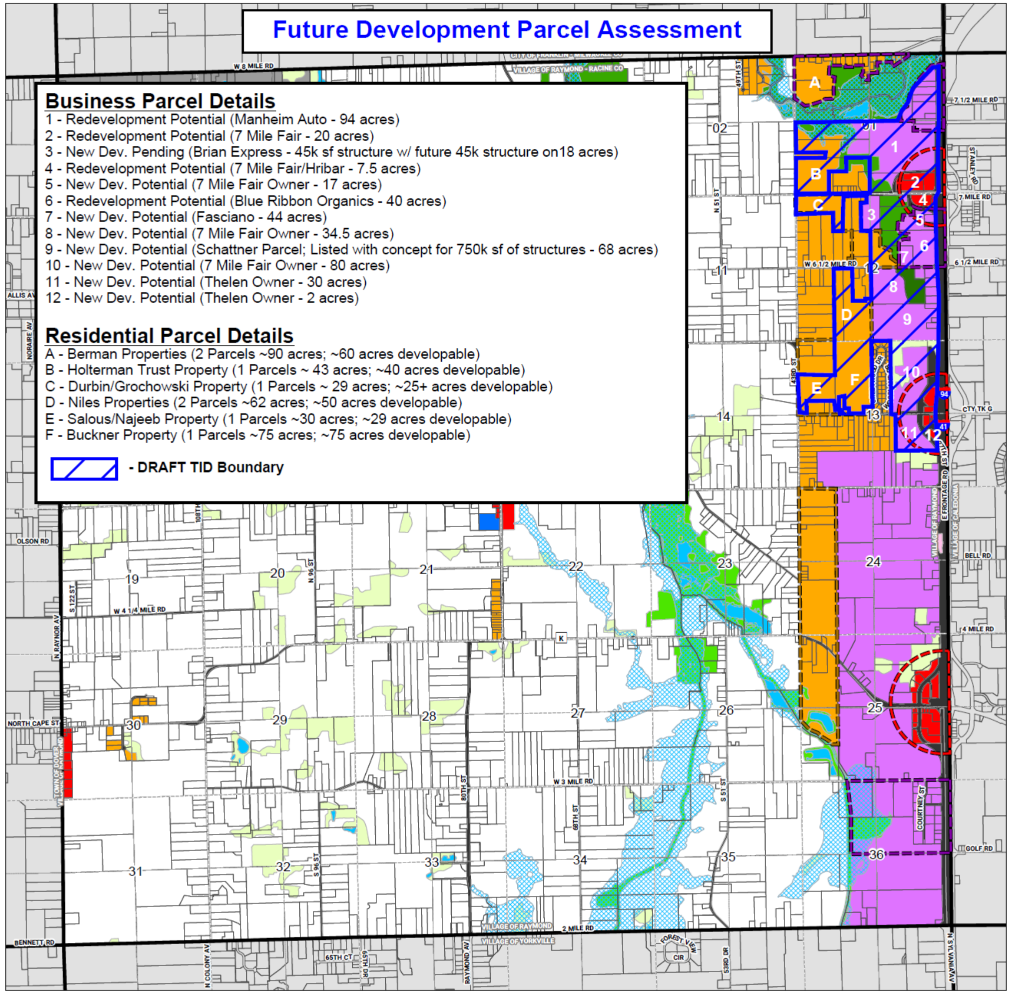
Water



Sewer



Real Estate Parcels in Proposed Phase 1 TID



VILLAGE OF RAYMOND, RACINE COUNTY, WI

2050 COMPREHENSIVE PLAN FUTURE LAND USE MAP

VILLAGE OF
RAYMOND
WISCONSIN

PROGRESS
AND
PROMISE
Since 1846

Properties Currently Available in Raymond Along the I-94 Corridor

Properties Currently Available in Proposed Phase 1 Water and Sewer

Currently Available Properties in Proposed Raymond TIS 001							
Address	**Acres**	**Asking Price**	**Price/ Acre**	**Zoned**	**FMV**	**2025 Tax Bill**	**Comments**
43rd St and 8 Mile Rd (Parcel 1)	30.21		$0	27 -Undeveloped 9 - Productive Forest Land	$51,100	$382	
43rd St and 8 Mile Rd (Parcel 2)	42.87		$0	?	$138,800		
43rd St and 8 Mile Rd (Parcel 3)	42.87		$0	27 - Agricultural 11 - Undeveloped .5 - Other 10 - Agricultural Forest	$662,000	$6,374	
27th Street	3.52		$0	Commercial	$263,200	$2,520	
1443 27th St	3.07	$2,800,000	$912,052	Commercial	$1,317,200	$12,552	Traffic Tuna - 10,200 SF building with room for expansion
				1537/ 1553/ 1567 27th Street			
168 642112039000	68	[redacted]	[redacted]	56 -Agricultural 2 - Undeveloped 7 - Productive Forest Land 3 - Other	$613,900	$5,949	Sell sheet shows proposal of subdividing into 3 sites for industrial buildings ranging in size from 104,000 SF to 312,000 SF.
168042112040001	1.9	[redacted]	[redacted]	2 - Residential	$407,100	$3,838	
168042112040000	10	[redacted]	[redacted]	Residential	$222,600	$2,071	
Total	79.9	3,500,000	$43,805	[redacted]	$1,243,600	$11,858	[redacted]
2058 27th St	5.5			?	$1,332,600	$12,768	North of Phantom Fireworks
Totals	**207.94**	[redacted]	[redacted]	[redacted]	[redacted]	**$46,454**	**Average Tax Revenue Generated/Acre = $223**

Source: RCEDC

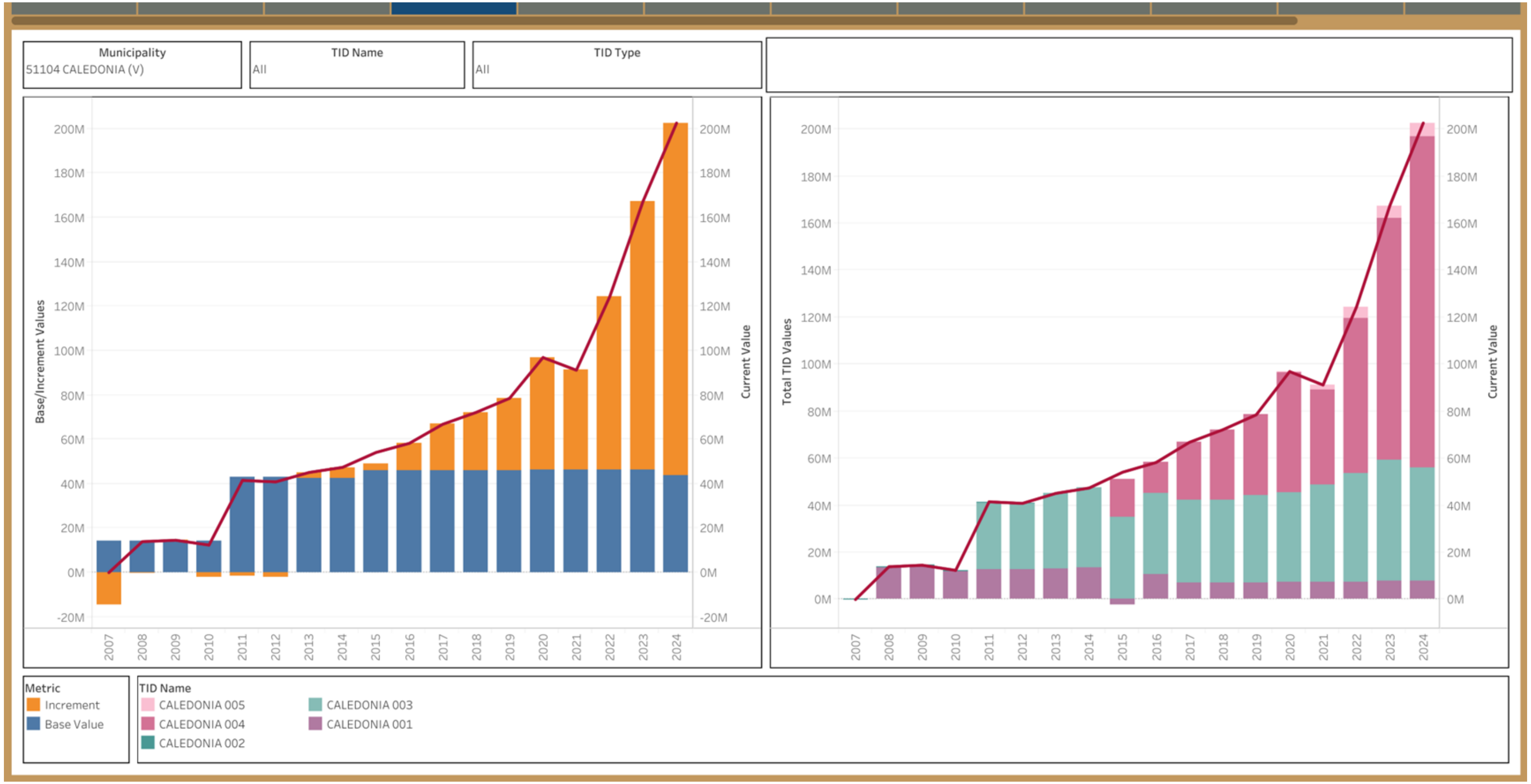
Additional available Properties in I-94 Corridor

Other Properties in Proximity of I-94 Corridor							
US 41 (North of Hwy K)	39.9	Lease		13 -Agricultural 10 - Undeveloped 16 - Agricultural Forest	$1,027,900	$4,965	**Being Advertised as having "Ample Parking" - 500 - 600 Semi/Trailer**
3030 County Hwy K (Parcel 1)	5.23		$0	B3 - Commercial District			MKE Motor Sports
3030 County Hwy K (Parcel 2)	3.06		$0	B3 - Commercial District	Not Identfied	$11	MKE Motor Sports
Hwy K and 43rd St (5 Parcels)	198.23	$11,159,000	$56,293				Separate Listing refers to the opportunity for adjacent parcels totaling 42 acres to be added (168042124026000, 168042125014000)
3 Mile Rd, Franksville	22.34	$2,000,000	$89,526	A2	$5,800	$72	
4513 27th St	113.37	$2,750,000	$24,257	A1/A2	$273,900	$2,678	
Total	**382.13**					**$7,726**	**Average Tax Revenue Generated/Acre = $20**

Source: RCEDC

Caledonia TID 004 Case Study

TID Performance – Village of Caledonia



Source – Wisconsin Department of Revenue

5 - TIDs
400% Increase
in Incremental Property Value over 18 Years

Note
Caledonia 004 Appears to Closely Align with Raymond 001 (Proposal)

Background

- As interest in development in the Chicago-Milwaukee corridor increased, the Village of Caledonia's Leadership evaluated the opportunities to attract development to its community.
- Locations in the area are attractive due to access to markets in Chicago, Milwaukee, and the Midwest, transportation access, and a qualified workforce.
- Companies prefer site locations with close proximity to I-94 and few barriers to development.
- Availability of water and sewer infrastructure is required to attract any substantial development.
- Caledonia initiated the extension of water and sewer to serve an area around Hwy K near I-94 after many discussions. This area was identified due to several tracts of land being available for development and a clear path for the extension of water and sewer.
- Extension of water and sewer was spurred by the Village's interest in diversifying tax base (86% of tax base is residential as of 2011), but also loss of development projects due to lack of development-ready land (i.e. land with available infrastructure).
- The Village of Caledonia assembled a team of advisors to assist them with deciding and undertaking the investment in water and sewer. The team included Ehlers, the Village's financial advisor; Foth Engineering, its contracted engineering firm; Village attorney; and RCEDC, the Village's economic development partner.
- A partnership with WisPark, the development arm of WE Energies, also played an important role in the development of the first business park, DeBack Farms.
- Racine County also played a role by setting aside $1 million in High Impact Loan funding to assist the community in providing incentives to attract businesses to the area during the early years of development.

Source: RCEDC

TID – 004 Creation and Extension of Water and Sewer

- Conversations initiated in 2013. Village brings together advisors to understand sequence of steps, costs, required level of development, etc.
- July 2014—TID #4 formed to facilitate development on the west side of Caledonia at I-94 and Hwy K. Village approves plan to extend water and sewer.
- Spring/Summer 2015—Discussion with manufacturing prospect to locate at I-94 and Hwy K. Caledonia's vision for development at I-94 and Hwy K is key to facilitating development moving forward. The prospect did not want to be located in a farm field without other neighbors. Wispark, due to commitments in Power For the Future to the Village of Caledonia, becomes the development partner for the new business park.
- August 2015—Caledonia hosted a meeting with area property owners to discuss the timing for extension of water and sewer and the opportunity for future development in the area.
- September 2015—
    - Amendments to TID 4 and TID 1 boundaries to align with proposed development opportunity.
    - The Village of Caledonia, Wispark, Harold DeBack (property owner), and Norco Manufacturing enter into a MOU to facilitate development of the new business park.
- 2016—Construction of new lift station at Hwy V and K.
- May/June 2016—
    - Village approves development agreement with WisPark to undertake the development of the business park. Wispark is the owner of the park. The Village commits to providing a developer incentive to be used for infrastructure.
    - Groundbreaking for new business park.
- October 2016—Water and sewer to I-94 extension complete.
- 2017—First building completed within the DeBack Farms Business Park
- 2018—Caledonia engaged Foth to undertake a land-use study for the I-94 Corridor. The goal of the study was to identify preferred development for the area and gain public input on design standards.
- May 2023—Wispark sold the last parcel in the DeBack Farms Business Park. The park is now home to over 1.2 million square feet of industrial space. Tenants include Norco Manufacturing, Central Storage Warehouse, General Mills' Distribution Facility, Badger Liquor Distribution Center, and Kenco Logistics.

Source: RCEDC

Growth that Followed

- **Caledonia Corporate Park by Zilber:**
  - May 2020 RCEDC and Caledonia started discussions with Zilber Property group regarding the development of a new business park (Caledonia Corporate Park) on 93 93-acre site.
  - Zilber gains approval of the development agreement with the Village in August 2022. The agreement included a mix of upfront incentive and pay-as-you-go incentive to facilitate the development.
  - **Spring 2023: Construction of the first speculative industrial building totaling 233,000 SF starts.**
  - **May 2025 Saputo Cheese moves into 300,000 SF build-to-suit cold storage building in the Caledonia Corporate Park by Zilber.**
  - **June 2025: Zilber Property Group initiates development of a 142,560 SF spec industrial building in the Caledonia Corporate Park.**
- **South Hills Commerce Center:**
  - 2021: Village starts a series of conversations with different developers in their interest in developing the former South Hills Golf Course.
  - February 2023 Ashley Capital initiates discussions with the Village of Caledonia.
  - December 2024: Village of Caledonia approves development agreement with Ashley Capital to develop the South Hills Commerce Center. Village incentive assistance limited to pay-as-you-go incentive. **The new park will include 220 acres in the first phase with the potential to add 350 acres in future phases. The initial plan includes 10 buildings totaling 3.8 million SF. Land prep to start in spring 2025.**
-

Source: RCEDC

Overview of Potential Raymond-001 TID and TIF

Overview

- Initially, sewer would be extended from Franklin, water from Franklin or Oak Creek, in three phases:
- Phase I (8 Mile to 7 Mile) Approximate Budgetary Cost: $13.6M
- Phase II (7 Mile to 6 Mile) Approximate Budgetary Cost: $14.4M
- Phase III (6 Mile to Bell Road Adjacent I-94) Approximate Budgetary Cost: $23.1M
- First Two phases have west boundary 43rd street (1 Mile west of Interstate)
- Third Phase serves the CTH G Node and has west boundary primarily ½ mile west of Interstate

TID -001
Tax Increment Projection Worksheet

Type of District	Mixed Use		
District Creation Date	January 1, 2026		
Valuation Date	Jan 1,	2026	
Max Life (Years)	20		
End of Expenditure Period	15	1/1/2041	
Revenue Periods/Final Year	20	2047	
Extension Eligibility/Years	Yes	3	
Eligible Recipient District	No		

Base Value	0
Economic Change Factor	0.00%
Apply to Base Value	
Base Tax Rate	$10.60
Rate Adjustment Factor	0.00%
Tax Exempt Discount Rate	4.50%
Taxable Discount Rate	6.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2026	225,000,000	2027	0	225,000,000	2028	$10.60	**2,385,000**	2,089,967	2,002,492
2	2027	0	2028	0	225,000,000	2029	$10.60	**2,385,000**	4,089,936	3,891,635
3	2028	0	2029	0	225,000,000	2030	$10.60	**2,385,000**	6,003,782	5,673,846
4	2029	0	2030	0	225,000,000	2031	$10.60	**2,385,000**	7,835,213	7,355,177
5	2030	0	2031	0	225,000,000	2032	$10.60	**2,385,000**	9,587,779	8,941,338
6	2031	0	2032	0	225,000,000	2033	$10.60	**2,385,000**	11,264,876	10,437,717
7	2032	0	2033	0	225,000,000	2034	$10.60	**2,385,000**	12,869,753	11,849,395
8	2033	0	2034	0	225,000,000	2035	$10.60	**2,385,000**	14,405,520	13,181,166
9	2034	0	2035	0	225,000,000	2036	$10.60	**2,385,000**	15,875,154	14,437,554
10	2035	0	2036	0	225,000,000	2037	$10.60	**2,385,000**	17,281,503	15,622,826
11	2036	0	2037	0	225,000,000	2038	$10.60	**2,385,000**	18,627,290	16,741,007
12	2037	0	2038	0	225,000,000	2039	$10.60	**2,385,000**	19,915,126	17,795,895
13	2038	0	2039	0	225,000,000	2040	$10.60	**2,385,000**	21,147,504	18,791,072
14	2039	0	2040	0	225,000,000	2041	$10.60	**2,385,000**	22,326,813	19,729,919
15	2040	0	2041	0	225,000,000	2042	$10.60	**2,385,000**	23,455,339	20,615,623
16	2041	0	2042	0	225,000,000	2043	$10.60	**2,385,000**	24,535,268	21,451,193
17	2042	0	2043	0	225,000,000	2044	$10.60	**2,385,000**	25,568,693	22,239,466
18	2043	0	2044	0	225,000,000	2045	$10.60	**2,385,000**	26,557,616	22,983,121
19	2044	0	2045	0	225,000,000	2046	$10.60	**2,385,000**	27,503,954	23,684,681
20	2045	0	2046	0	225,000,000	2047	$10.60	**2,385,000**	28,409,540	24,346,531
	Totals	**225,000,000**		**0**			**Future Value of Increment**	**47,700,000**		

Notes:
1) Tax rate shown is from the 2023 Statement of Taxes

Draft

Source: EHLERS

TID-001
Cash Flow Projections

Village of Raymond, Wisconsin

Tax Increment District No. 1

Cash Flow Projection

	Projected Revenues			Projected Expenditures					Balances			
				2026 G.O. Promissory Note $27,850,000 Dated Date: 05/01/26								
Year	Tax Increments	Capitalized Interest	**Total Revenues**	Principal	Est. Rate	Interest	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2026		1,879,875	**0**				50,000	**50,000**	(50,000)	(50,000)	27,850,000	2026
2027		1,879,875	**1,879,875**		4.50%	1,879,875	10,000	**1,889,875**	(10,000)	(60,000)	27,850,000	2027
2028	2,385,000		**2,385,000**		4.50%	1,253,250	10,000	**1,263,250**	1,121,750	1,061,750	27,850,000	2028
2029	2,385,000		**2,385,000**		4.50%	1,253,250	10,000	**1,263,250**	1,121,750	2,183,500	27,850,000	2029
2030	2,385,000		**2,385,000**	1,000,000	4.50%	1,230,750	10,000	**2,240,750**	144,250	2,327,750	26,850,000	2030
2031	2,385,000		**2,385,000**	1,175,000	4.50%	1,181,813	10,000	**2,366,813**	18,188	2,345,938	25,675,000	2031
2032	2,385,000		**2,385,000**	1,225,000	4.50%	1,127,813	10,000	**2,362,813**	22,188	2,368,125	24,450,000	2032
2033	2,385,000		**2,385,000**	1,275,000	4.50%	1,071,563	10,000	**2,356,563**	28,438	2,396,563	23,175,000	2033
2034	2,385,000		**2,385,000**	1,325,000	4.50%	1,013,063	10,000	**2,348,063**	36,938	2,433,500	21,850,000	2034
2035	2,385,000		**2,385,000**	1,375,000	4.50%	952,313	10,000	**2,337,313**	47,688	2,481,188	20,475,000	2035
2036	2,385,000		**2,385,000**	1,425,000	4.50%	889,313	10,000	**2,324,313**	60,688	2,541,875	19,050,000	2036
2037	2,385,000		**2,385,000**	1,475,000	4.50%	824,063	10,000	**2,309,063**	75,938	2,617,813	17,575,000	2037
2038	2,385,000		**2,385,000**	1,525,000	4.50%	756,563	10,000	**2,291,563**	93,438	2,711,250	16,050,000	2038
2039	2,385,000		**2,385,000**	1,575,000	4.50%	686,813	10,000	**2,271,813**	113,188	2,824,438	14,475,000	2039
2040	2,385,000		**2,385,000**	1,625,000	4.50%	614,813	10,000	**2,249,813**	135,188	2,959,625	12,850,000	2040
2041	2,385,000		**2,385,000**	1,675,000	4.50%	540,563	10,000	**2,225,563**	159,438	3,119,063	11,175,000	2041
2042	2,385,000		**2,385,000**	1,725,000	4.50%	464,063	10,000	**2,199,063**	185,938	3,305,000	9,450,000	2042
2043	2,385,000		**2,385,000**	1,775,000	4.50%	385,313	10,000	**2,170,313**	214,688	3,519,688	7,675,000	2043
2044	2,385,000		**2,385,000**	1,825,000	4.50%	304,313	10,000	**2,139,313**	245,688	3,765,375	5,850,000	2044
2045	2,385,000		**2,385,000**	1,875,000	4.50%	221,063	10,000	**2,106,063**	**278,938**	**4,044,313**	**3,975,000**	2045
2046	2,385,000		**2,385,000**	1,925,000	4.50%	135,563	10,000	**2,070,563**	314,438	4,358,750	2,050,000	2046
2047	2,385,000		**2,385,000**	2,050,000	4.50%	46,125	10,000	**2,106,125**	278,875	4,637,625	0	2047
Total	**47,700,000**	**1,879,875**	**49,579,875**	**27,850,000**		**16,832,250**	**260,000**	**44,942,250**				Total

Notes:

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

Draft

Source: ELHERS

Financing

A. Debt limit (DL): state law only allows us to borrow up to 5% of total equalization value; For Raymond approximately $42M

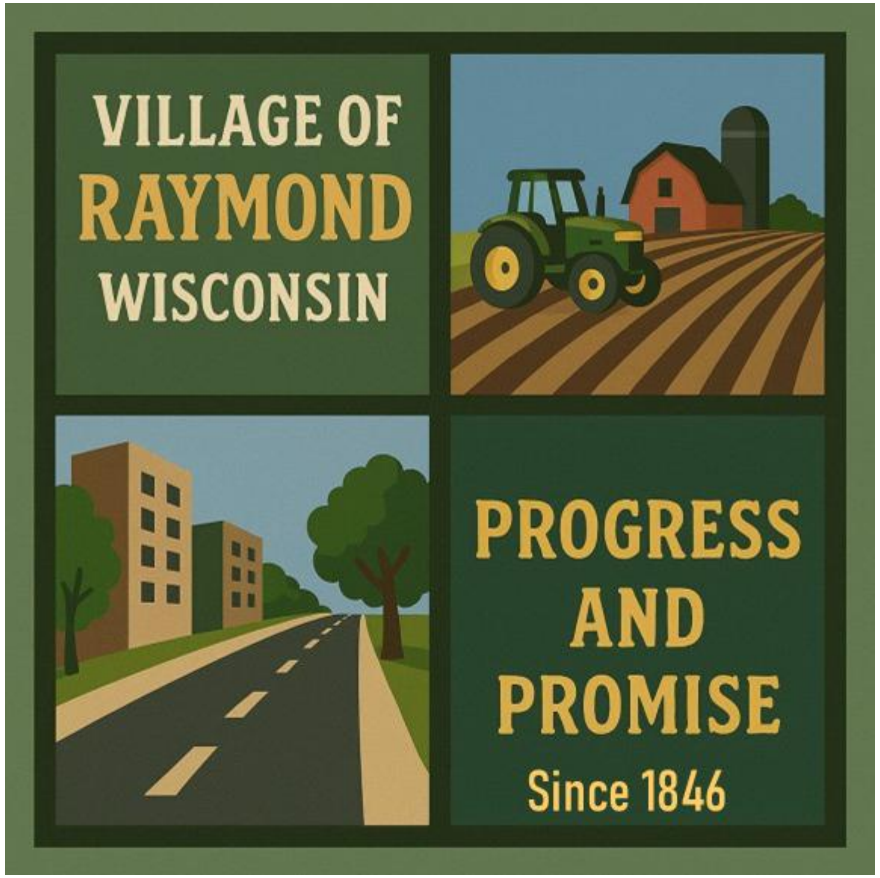
B. Municipalities should never borrow up to their maximum amount. 65-75% of total limit is max. For Raymond that is approx. $28M

C. Use TIF to pay off debt. Base property value within TID is frozen for the life of the TID. Excess tax value over base is increment, and tax revenues on incremental value stays with the TID and goes to pay off debt.

D. How to make up difference: Get water from Franklin or Oak Creek under either wholesale method where we buy water and own water distribution system assets, or retail method, where they invest in structure and we pay them via water charge. If retail structure used, make sure to include reasonable sunset with a buy-out option in case the Village would like to purchase water on a wholesale basis.

Timeline

- MMSD schedule is to have sewer extended to by Spring 2027.
- That gives us just under 2 years to complete the TID creation (a-f) and water/sewer construction process (g-h):
  - (a) Feasibility study
  - (b) Initial Joint Review Board meeting
  - (c) Public hearing of Plan Commission
  - (d) Raymond Board approval
  - (e) Final Joint Review Board approval
  - (f) State approval
  - (g) Obtain land easements; condemnation
  - (h) Design, Bidding and Construction, 2 years for Phase I and Phase II.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Next Steps

Question?

Are We Willing/Prepared to Invest in the Future

to

Preserve the Present?

Next Steps

1. Approve/Disapprove entering into an agreement with Ehlers Public Finance and Foth Infrastructure & Environment to perform a Feasibility Study for a TID/ TIF for funding water and sewer along the I-94 corridor

2. Approve/Disapprove adopting Resolution 2025-6-17: Amending the 2025 Budget to Reallocate Funds from Road Maintenance to I-94 Planning/Zoning for a TIF District Feasibility Study

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