

**VILLAGE OF MARATHON CITY, MARATHON COUNTY, WISCONSIN**  
**AGENDA**  
**JOINT REVIEW BOARD TAX INCREMENT DISTRICTS NO. 1 & 2**  
**THURSDAY, JULY 31, 2025 – 9:30 A.M.**

**PUBLIC VIRTUAL ACCESS**

Join Teams Meeting: <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>



**Meeting ID: 287 258 794 798 3**

**Passcode: ZY9hW6yQ**

Notice Posted at the Municipal Center

DATE: July 22, 2025

TIME: 2:30 pm

Notice Received by Record-Review

DATE: July 22, 2025

TIME: 2:30 pm

- 
1. **CALL TO ORDER**  
**ROLL CALL: L. LEONARD, C. HOLMAN, B. SEUBERT, K. HANDRICK JR., C. RICKERT, T. VETTER**
  2. **PLEDGE OF ALLEGIANCE**
  3. **APPROVAL OF MINUTES OF PREVIOUS MEETINGS**
    - a. July 22, 2024 – 2024 Joint Review Board Meeting
  4. **REVIEW OF TID NO. 1 2025 ACTIVITIES AND FINANCIALS**
  5. **REVIEW OF TID NO. 2 2025 ACTIVITIES AND FINANCIALS**
  6. **ADJOURNMENT**

Steven Cherek  
Administrator

**VILLAGE OF MARATHON CITY, MARATHON COUNTY, WISCONSIN**  
**AGENDA**  
**JOINT REVIEW BOARD TAX INCREMENT DISTRICTS NO. 1 & 2**  
**WEDNESDAY, JULY 22, 2024 – 9:30 A.M.**  
**VIRTUAL MEETING**

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**1. CALL TO ORDER**

**ROLL CALL: L. LEONHARD, B. SEUBERT, K. HANDRICK JR., C. STREBE, T. VETTER, C. HOLMEN**

Absent from Joint Review Board Meeting were Leonhard and Holmen. Strebe joined virtually.

**2. PLEDGE OF ALLEGIANCE**

**3. APPROVAL OF MINUTES OF PREVIOUS MEETINGS**

a. July 19, 2023 – 2023 Joint Review Board Meeting

**Motion – Approve Minutes of July 19, 2023 Joint Review Board Meeting.**

Motion was made by Strebe, second by Seubert. Motion was passed by a voice vote.

**4. REVIEW OF TID NO. 1 2024 ACTIVITIES AND FINANCIALS**

Administrator Cherek provided an update on TID 1. This Financial District was created in 2002 with a base valuation of \$7,361,400. Amendments were made over the years, including borrowing and investment for development. Initial construction occurred on the south side in 2003–2004, with development on the north side beginning in 2019. At the end of 2023, TID 1 has an assessment value of \$38,235,900.

Current projects include a new Kwik Trip and a Menzner Hardwoods expansion along with the completion of North Business Parkway utility/road construction. Estimated TID cost to complete the remaining work on is \$1,912,395.19. North Business Parkway is under construction, with blacktop installation near Kwik Trip scheduled in the coming weeks. The remaining gravel road will be paved and curbed next year. TID 1 is at the end of its expenditure period, so no new construction projects can be taken and financed by this TID District.

Kwik Trip is expected to add \$2,500,000 in assessed value for 2025; Menzner's project is valued at \$11,500,000 and completed in 2026. The TID currently shows a negative balance of \$179,671 but with current development agreements signed and in place, it is expected to end positive with a surplus projected at \$40,328 by 2035.

Trustee Vetter asked about additional housing, but it was noted the TID is at full capacity with multiple Swiderski buildings already constructed. Discussion followed regarding a potential traffic study, stoplights or roundabout installation, and possible speed limit reduction upon Kwik Trip's opening.

**5. REVIEW OF TID NO. 2 2024 ACTIVITIES AND FINANCIALS**

Administrator Cherek provided an update on Tax Increment District (TID) No. 2. The district was established in 2016 with a base value of \$1,146,800. It was created to address blighted properties within Marathon City and to support the redevelopment of the Downtown area.

Since its creation, the assessed value within TID 2 has increased to \$6,428,700, largely due to the Marathon Cheese expansion. The Village continues to actively promote economic development, with a particular focus on opportunities in the 400 Block.

Currently, TID 2 is operating at a deficit due to limited development activity. As a result, the TID has been borrowing from the General Fund to support ongoing expenses.

Development opportunities remain available in the 400 Block and on the lot located behind the R-Store. Additionally, construction of the new baseball fields is underway, which may impact the future use of the former Veterans Park site.

**6. ADJOURNMENT**

A motion to adjourn the meeting was made by Vetter, second by Strebe. Motion carried by voice vote.

Anita Krautkramer  
Clerk/Deputy Treasurer



**Marathon City – Administrator**

311 Walnut Street PO Box 487

Marathon City, WI 54448

(715) 443-2221

## **2025 TID ACTIVITIES REPORT**

<b>TID #1</b>
Construct N Business PKWY from STH 107 to N 152 Ave
\$879,249.81 TID 1 – Balance Project Remaining for projects started prior to expenditure period
Menzner Hardwoods Business Expansion construction started to be completed by end of 2026
Dollar General – Development Agreement in place, corporate contract still needed.
Continued Negotiations with developers for sale of remaining lots inside TID 1.

<b>TID #2</b>
2024 the Village split \$606,250 advance from the General Fund with Utility Fund TID #2 to pay for the TID #2 deficit over the years. This was needed due to low fund balance in the Village General Fund from the past advances given to TID #2
Efforts continue to secure a developer for the 400 Block of Marathon City.

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code <b>37151</b>	Municipality <b>MARATHON CITY</b>		County <b>MARATHON</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>001</b>	TID type <b>99</b>	TID name <b>TID No 1</b>	Creation date <b>01/03/2002</b>	Mandatory termination date <b>01/03/2035</b>	Anticipated termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-179,671</b>

Section 3 – Revenue	Amount
Tax increment	\$730,724
Investment income	
Debt proceeds	\$2,038,791
Special assessments	
Shared revenue	\$13,646
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	<b>\$2,783,161</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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<b>Section 4 – Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	\$1,492,283
<b>Administration</b>	\$48,562
<b>Professional services</b>	\$79,481
<b>Interest and fiscal charges</b>	\$254,287
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$508,942
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
<b>Developer grants</b>	
Developer name JDEM Properties	\$31,250
<b>Transfer to other funds</b>	
<b>Other expenditures</b>	
<b>Total Expenditures</b>	<b>\$2,414,955</b>

<b>Section 5 – Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$188,535</b>
<b>Future costs</b>	<b>\$11,112,053</b>
<b>Future revenue</b>	<b>\$11,144,315</b>
<b>Surplus or deficit</b>	<b>\$220,797</b>

Form PE-300	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
001	\$5,676,100	\$0	\$-121,700	\$5,554,400
002	\$0	\$0	\$-71,200	\$-71,200
<b>Total</b>	<b>\$5,676,100</b>	<b>\$0</b>	<b>\$-192,900</b>	<b>\$5,483,200</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
001	\$5,554,400	\$198,616,200	2.80	\$881,784	\$24,690
002	\$-71,200	\$198,616,200	-0.04	\$881,784	\$-353
<b>Total</b>	<b>\$5,483,200</b>	<b>\$198,616,200</b>	<b>2.76</b>	<b>\$881,784</b>	<b>\$24,337</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	001	\$-273,900	\$201,342,800	-0.14	\$866,006	\$-1,212
2023	002	\$25,800	\$201,342,800	0.01	\$866,006	\$87
<b>2023</b>	<b>Total</b>	<b>\$-248,100</b>	<b>\$201,342,800</b>	<b>-0.13</b>	<b>\$866,006</b>	<b>\$-1,126</b>

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name <b>Steven Cherek</b>	Preparer title <b>Treasurer</b>
Preparer email <b>scherek@marathoncitywi.gov</b>	Preparer phone <b>(715) 443-2221</b>
Contact name <b>Steven Cherek</b>	Contact title <b>Treasurer</b>
Contact email <b>scherek@marathoncitywi.gov</b>	Contact phone <b>(715) 443-2221</b>

Submission Information	
Co-muni code	<b>37151</b>
TID number	<b>001</b>
Submission date	<b>06-25-2025 02:26 PM</b>
Confirmation	<b>TIDAR20241013O1750687279553</b>
Submission type	<b>ORIGINAL</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code <b>37151</b>	Municipality <b>MARATHON CITY</b>		County <b>MARATHON</b>	Due date <b>07/01/2025</b>	Report type <b>AMENDED</b>
TID number <b>002</b>	TID type <b>6</b>	TID name <b>TID #2</b>	Creation date <b>06/20/2016</b>	Mandatory termination date <b>06/20/2036</b>	Anticipated termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$4,536</b>

Section 3 – Revenue	Amount
Tax increment	\$122,859
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$1,590
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      MISC - Reimbursement/Overpayment	\$31
<b>Total Revenue (deposits)</b>	<b>\$124,480</b>

Form PE-300	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$18,205
Professional services	\$1,840
Interest and fiscal charges	\$24,150
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$110,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Name Write Down land asset held for resale, Park	\$276,029
<b>Total Expenditures</b>	<b>\$430,374</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-301,358
Future costs	\$1,745,908
Future revenue	\$1,716,900
Surplus or deficit	\$-330,366

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Confirmation	<b>TIDAR20241013A1750879787349</b>
Submission type	<b>AMENDED</b>