VILLAGE OF MARATHON CITY, MARATHON COUNTY, WISCONSIN

JOINT REVIEW BOARD TAX INCREMENT DISTRICTS NO. 1 & 2
THURSDAY, JULY 31, 2025 – 9:30 A.M.

MINUTES

---

1. CALL TO ORDER at 9:33 am
ROLL CALL: L. LEONARD, C. HOLMAN, B. SEUBERT, K. HANDRICK JR., C. RICKERT, T. VETTER

Virtually present at the meeting were Samantha Fenske representing Marathon County and Christina Rickert from North Central Technical College. Public member Thomas Vetter attended in person.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

a. July 22, 2024 – 2024 Joint Review Board Meeting

MOTION – Approve Minutes from July 22, 2024 Joint Review Board Meeting

Motion made by Rickert second by Vetter. Motion passed by voice vote.

4. REVIEW OF TID NO. 1 2025 ACTIVITIES AND FINANCIALS

Administrator Cherek gave an update on TID 1. This TID was created in 2002 with a Base Valuation of $7,361,400. Total value at meeting date is $52,619,000. As of January 3, 2023 the TID reached the end of its expenditure period. No new debt or incentives can be issued. There is currently $879,249.81 in construction and engineering related expenses remaining to be paid in the TID budget. Current projects in TID 1 include a Menzner Lumber development, phase 3 power with WPS, and blacktopping the remainder of N. Business Parkway.

Development Agreements with Menzner Lumber and Dollar General are expected to bring an increase of $9,070,000 in assessed value for tax year 2026, payable in 2027. The Village is going through a refinancing of the TID 1 G.O. Note, extending it to the life of the TID. Projected tax revenues and the refinancing reduce the stress of the Village General Fund and are anticipated to bring the end balance in 2035 of TID 1 to $126,773. The model presented by Cherek did not include possible future growth or development.

At the close of the TID in 2035, approximately $54,021,100 or more is expected to be put on the tax roll payable in 2036.

5. REVIEW OF TID NO. 2 2025 ACTIVITIES AND FINANCIALS

TID 2 was established in 2016 to promote development of the downtown area with a base valuation of $1,146,800. From the creation of TID 2 to 2024, Marathon Cheese expansion brought an increase of $6,428,700 in assessment value.

The 2025 tax collection year saw a decrease of $1,459,200 in equalized value due to the WI DOR removal of Personal Property in 2024. TID 2 had $1,066,400 in Personal Property Revenue in 2023, mostly from equipment at Marathon Cheese. The Village received a Personal Property Aid payment from the state of $27,152.12 due to removal of personal property from the 2024 tax roll.

Current projection for TID 2 closure in 2037 is showing a deficit of $29,008 after GF advance repayments begin in 2031. Cherek shared a projection with development on the 400 Block adding $1,940,000 in assessed value. Development would mean less advancements from the GF needed and projects a positive balance of $399,558 at close of the TID.

6. ADJOURNMENT at 10:25 am

Motion to adjourn made by Vetter second by Fenske. Motion passed by voice vote.

Cassie Lang
Village Clerk