



311 Walnut Street | P.O. Box 487  
Marathon City, WI 54448  
Tel: 715-443-2221  
www.marathoncitywi.gov

**JOINT REVIEW BOARD  
TAX INCREMENT DISTRICTS 1 & 2  
OFFICIAL NOTICE & AGENDA**  
Tuesday, July 14, 2026  
9:30 am – Marathon Municipal Center

**1. CALL TO ORDER**

**ROLL CALL:** Village of Marathon Representative, Marathon County Representative, Northcentral Technical College Representative, Marathon School District Representative, Public Representative

**2. PLEDGE OF ALLEGIANCE**

**3. RECOGNITION OF VISITORS**

a. Virtual Meeting Guidelines

This meeting will be recorded and available upon request

b. Public Participation at Government Meetings

**4. APPROVAL OF JULY 31, 2025 JOINT REVIEW BOARD MEETING MINUTES**

**5. REVIEW OF TID NO. 1 2026 ACTIVITIES AND FINANCIALS**

**6. REVIEW OF TID NO. 2 2026 ACTIVITIES AND FINANCIALS**

**7. ADJOURNMENT**



**PUBLIC VIRTUAL ACCESS**

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

Meeting ID: 219 251 941 315 378

Passcode: gs7v9eE2

*Steven Cherek*  
Village Administrator / Treasurer

# 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



# Tax Increment Districts

Village of Marathon City

Steven Cherek, Village Administrator

7/14/2026



# Tax Increment District 1

- Established in 2002 with a Base Valuation of \$7,361,400
- As of 2025, the Equalized Valuation is \$43,677,100 increase since the creation of TID1, for a total of value of \$50,325,000 today.
- How we got here?:
  - 2002 TID Established
  - 2003-2004 Initial Infrastructure Bonding & Investments
    - Roads, Water, Sewer, Storm Water – Business park created
  - Multiple Developments Occurred 2003-2009
    - Business south of STH 29 – Wagner Shell / McDonalds
  - Development slowed 2008-2012
    - Family Dental, Copper Leaf Assisted Living
  - 2019 – 2023 North Business Park Initial Infrastructure Bonding & Investments
  - January 3, 2023 End of TID 1 Expenditure Period
  - 2023 to current – Complete North Business Park approved and signed contracts for the expansion of the business park north of STH 29.



NORTH ELEVATION - INDUSTRIAL PARK ROAD



NORTH WEST ELEVATION



SOUTH WEST ELEVATION

**MENZNER HARDWOODS CO.**  
MASTERPLAN BUILDING 'A' AND 'B' MASSING  
24 FEBRUARY 2025

**FUNKTION**  
Design Studio  
1806 Woodland Ridge Road  
Wausau, WI 54403  
715.571.8122

# North Industrial Park – 2026 Economic Development

- Menzner Hardwoods – North Business Park Development to be completed by end of 2026
  - 11.5 Million Dollar development
  - Expected increase in assessment value of \$8,050,000
  - \$153,835.50 minimum revenue increase once complete used to pay for TID 1 Village Investments.
- Phillips Enterprise Limited, LLC – Business Park Development to be completed by end of 2026
  - \$863,000 Dollar development
  - Expected increase in assessment value of \$764,800
  - \$12,767 revenue increase once complete used to pay for TID 1 Village Investments.



# 2026 North Business Park Projects contract to be completed in 2026

TID 1 Remaining Project Budget for Loan Request - Updated 7/7/2026			
2024 North Business Park Budget vs loan Request	Total Expense Budget	Village Paid to date	Expense Remaining in Projects
Kruczek Construction Contracts	\$3,927,156.84	\$3,927,156.84	\$0.00
North Ridge Road - Switlick & Sons Inc	\$771,173.08	\$771,173.08	\$0.00
2023 North Business Park Expense - Audit amount	\$288,916.00	\$288,916.00	\$0.00
Rib Fall Repair - DNR Pond Relocation	\$8,286.04	\$8,286.04	\$0.00
New Life Pet Adoption Easement	\$14,963.98	\$14,963.98	\$0.00
2024-2025 North Business Park Engineering	\$130,828.80	\$130,828.80	\$0.00
John & Candy Easement	\$5,000.00	\$598.80	\$4,401.20
WPS - North Industrial Park Lighting, Power & Gas - Menzner's	\$297,360.45	\$212,423.13	\$84,937.32
<i>Project Contengency - Storm Drain Repairs</i>	<i>\$23,416.48</i>	<i>\$5,341.72</i>	<i>\$18,074.76</i>
<b>TOTALS</b>	<b>\$5,467,101.67</b>	<b>\$5,359,688.39</b>	<b>\$107,413.28</b>

Available Balance

3/7/2025 loan amount 4148	\$0.00
10/4/2024 loan balance 4150	\$0.00
6/18/2026 LGIP Balance	\$58,708.16
Expence Remaining in Project	\$107,413.28
<b>Projects Debt Proceeds balance once Project is completed</b>	<b>(\$48,705.12)</b>

# Current TID 1 Financial Model - Used for 2025 TID 1 DOR Report

Creation Date (Board Approval)	January 3, 2002
End of Expenditure Period	January 3, 2023 (Extended to 2022 with 2021 State Law)
Maximum Life of District (Termination Date)	January 3, 2035 (Extended to 2035 with 2021 State Law)
Final Revenue Collection Year	2035 (Extended to 2035 with 2021 State Law)

Valuation Year	Revenue Year	New Valuation	TID No. 1 Value Increment	Tax Rate	REVENUES				Total Tax Increment Revenues
					Projected Tax Increment	Projected Additional General Fund Advances	Loan Proceeds More than Const. amounts	Intergov. Payments / Other Revenues	
2024	2025	-	-	17.92	-	-	-	-	-
2025	2026	-	43,677,100	16.69	729,107	-	-	61,762	790,869
2026	2027	8,050,000	51,727,100	16.69	863,486	-	-	61,762	925,248
2027	2028	764,800	52,491,900	16.69	876,253	-	-	61,762	938,015
2028	2029	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2029	2030	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2030	2031	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2031	2032	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2032	2033	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2033	2034	-	52,491,900	16.69	876,253	-	-	61,762	938,015
2034	2035	-	52,491,900	16.69	876,253	-	-	61,762	938,015
									<b>9,220,240</b>

PRIMARY USE OF TID 1 REVENUES				SECONDARY USE OF TID 1 REVENUES										Total	Annual Balance	Cumulative Balance	
\$1,873,000 Tax Inc. Revenue 2020	\$4,000,000 Tax Inc. Revenue 2022	Total TID No. 1 Rev. Debt	Remaining TID No. 1 Revenues	Refinanced			Refunding			2023 GO Note		General Fund Advance Repayment	Other Est. TID 1 Expenses				
				Ref. Bonds 2013	State Trust Fund Loan 2015	Land Contract 2019	G.O. Prom. Note 2023	Ref. Bond 2025	G.O. Development Agreement Payments	Construction Cost							
-	-	-	-														576,424
532,313	249,433	781,746	9,123					145,767	31,250	251,862			35,389	464,268	(455,145)	121,279	
541,435	245,738	787,173	138,076					157,000	31,250				30,000	218,250	(80,174)	41,105	
243,127	237,042	480,169	457,847					154,750	31,250				25,000	211,000	248,847	287,952	
	533,541	533,541	404,474					457,500					20,000	477,500	(73,026)	214,928	
	628,370	628,370	309,645					410,000					-	425,000	(115,355)	99,571	
	623,920	623,920	314,095					314,000					10,000	324,000	(9,905)	89,667	
	628,887	628,887	309,129					317,000					10,000	327,000	(17,871)	71,795	
	627,881	627,881	310,135					414,250					-	424,250	(114,115)	(42,320)	
	626,097	626,097	311,919					411,000					-	421,000	(109,081)	(151,401)	
	628,535	628,535	309,481					410,800					-	418,800	(109,319)	(260,720)	
			<b>6,346,316</b>											<b>3,711,068</b>			

Creation Date (Board Approval)  
 End of Expenditure Period  
 Maximum Life of District (Termination Date)  
 Final Revenue Collection Year

January 3, 2002  
 January 3, 2023 (Extended to 2022 with 2021 State Law)  
 January 3, 2035 (Extended to 2035 with 2021 State Law)  
 2035 (Extended to 2035 with 2021 State Law)

**TID 1 Growth Potential Model – using existing available Village Lot and Existing Business Expansion**

		REVENUES							
Valuation Year	Revenue Year	New Valuation	TID No. 1 Value Increment	Tax Rate	Projected Tax Increment	Projected Additional General Fund Advances	Loan Proceeds More than Const. amounts	Intergov. Payments / Other Revenues	Total Tax Increment Revenues
2024	2025	-	-	17.92	-	-	-	-	-
2025	2026	-	43,677,100	16.69	729,107	-	-	61,762	790,869
2026	2027	8,050,000	51,727,100	16.69	863,486	-	-	61,762	925,248
2027	2028	764,800	52,491,900	16.69	876,253	-	-	61,762	938,015
2028	2029	800,000	53,291,900	16.69	889,608	-	-	61,762	951,370
2029	2030	-	53,291,900	16.69	889,608	-	-	61,762	951,370
2030	2031	-	53,291,900	16.69	889,608	-	-	61,762	951,370
2031	2032	5,000,000	58,291,900	16.69	973,073	-	-	61,762	1,034,835
2032	2033	-	58,291,900	16.69	973,073	-	-	61,762	1,034,835
2033	2034	-	58,291,900	16.69	973,073	-	-	61,762	1,034,835
2034	2035	-	58,291,900	16.69	973,073	-	-	61,762	1,034,835
									9,647,583

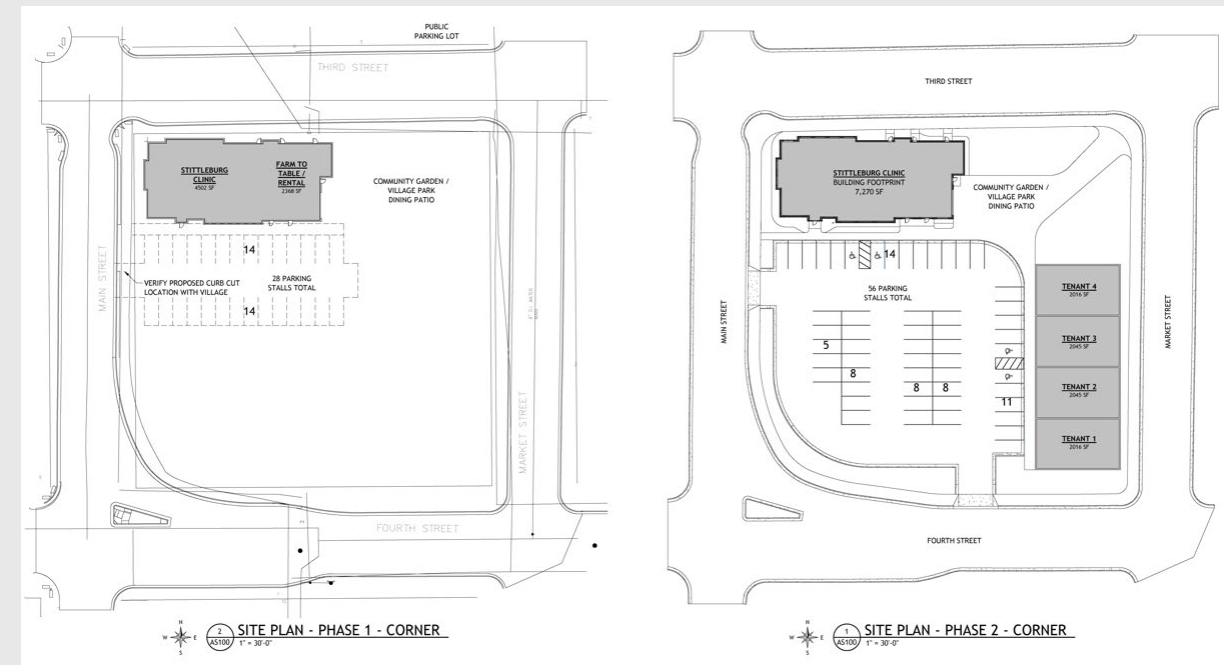
PRIMARY USE OF TID 1 REVENUES				SECONDARY USE OF TID 1 REVENUES											
\$1,873,000 Tax Inc. Revenue 2020	\$4,000,000 Tax Inc. Revenue 2022	Total TID No. 1 Rev. Debt	Remaining TID No. 1 Revenues	Refinanced		Refunding		2023 GO Note			General Fund Advance Repayment	Other Est. TID 1 Expenses	Total	Annual Balance	Cumulative Balance
				\$2,520,000 Ref. Bonds 2013	\$500,000 State Trust Fund Loan 2015	\$252,000 Land Contract 2019	\$2,500,000 G.O. Prom. Note 2023	Ref. Bond 2025	G.O. Development Agreement Payments	Construction Cost					
		-	-												
532,313	249,433	781,746	9,123					145,767	31,250	251,862	-	35,389	464,268	(455,145)	576,424
541,435	245,738	787,173	138,076					157,000	31,250		-	30,000	218,250	(80,174)	121,279
243,127	237,042	480,169	457,847					154,750	31,250		-	25,000	211,000	246,847	287,952
	533,541	533,541	417,829					457,500			-	20,000	477,500	(59,671)	228,281
	628,370	628,370	323,000					410,000			-	15,000	425,000	(102,000)	126,280
	623,920	623,920	327,450					314,000			-	10,000	324,000	3,450	129,730
	628,887	628,887	405,949					317,000			-	10,000	327,000	78,949	208,679
	627,881	627,881	406,955					414,250			-	10,000	424,250	(17,295)	191,384
	626,097	626,097	408,739					411,000			-	10,000	421,000	(12,261)	179,123
	628,535	628,535	406,301					410,800			-	8,000	418,800	(12,499)	166,624
			6,346,316										3,711,068		

# TID 1 – What's Next

- 2026 – Infrastructure projects approved prior to January 3, 2023 are expected to be completed (North Industrial Park Project).
- With decreasing Tax Rate, Future Revenue is less. This TID expected to end in 2035 -\$260,720 if no growth or tax rate change.
- Increase Future Revenue Through Strategic Development, such as:
  - Develop the remaining Village Owned lot in the Industrial Park
  - Develop the Village Owned lot next to the R-Store
  - Promote continued growth and expansion
  - Partner with Menzner Hardwoods on Phase 2 Development
  - Promote continued Business Growth and Expansion

# TID 2: Downtown – 2026 Development

- Stittleburg Restorative Health Care “Integrate Functional Health” and “Whole Roots & CO” Development to be completed by end of 2026
  - 2.6 Million Dollar development
  - Expected increase in assessment value of \$1,820,000
  - \$32,616 yearly revenue increase once complete used to pay for TID 1 Debt.
- Stittleburg Phase 2 – Has to inform the Village on or before December 31, 2029 if it will develop Phase 2
  - \$800,000 Dollar development
  - Expected increase in assessment value of \$560,000
  - \$10,035 revenue increase once complete used to pay for TID 1 Village Investments.



# TID 2 Current Projected Financing.

Revenue Year	New Valuation	TID No. 2 Value Increment	Tax Rate	REVENUES			Total Tax Increment Revenues
				Projected Tax Increment	Projected Additional Advances from GF	Other Revenues	
2025	-			-			-
2026	-	5,286,000	16.69	88,240	59,919	28,742	176,901
2027	-	5,286,000	16.69	88,240	31,593	28,742	148,575
2028	1,820,000	7,106,000	16.69	118,621	-	28,742	147,363
2029	-	7,106,000	16.69	118,621	-	28,742	147,363
2030	-	7,106,000	16.69	118,621	-	28,742	147,363
2031	-	7,106,000	16.69	118,621		28,742	147,363
2032	-	7,106,000	16.69	118,621		28,742	147,363
2033	-	7,106,000	16.69	118,621		28,742	147,363
2034	-	7,106,000	16.69	118,621		28,742	147,363
2035	-	7,106,000	16.69	118,621		28,742	147,363
2036	-	7,106,000	16.69	118,621		28,742	147,363
2037	-	7,106,000	16.69	118,621		28,742	147,363
							1,799,108

EXPENSES					Total TID No. 2 Expenses	Annual Balance	Cash Cumulative Balance
\$2,450,000 G.O. Corp. Purp. 2016	General Fund Advance Repayment	Development Incentive Agreements	Other TID 2 Expenses				
	-			-			-
137,250	-	25,000	14,651	176,901	(0)	(0)	
138,575	-		10,000	148,575	(0)	(1)	
134,825	2,538	-	10,000	147,363	0	(0)	
136,000	1,363		10,000	147,363	0	(0)	
137,025	338		10,000	147,363	0	0	
	137,363		10,000	147,363	0	0	
	137,363		10,000	147,363	0	1	
	137,363		10,000	147,363	0	1	
	137,363		10,000	147,363	0	1	
	137,363		10,000	147,363	0	2	
	137,363		10,000	147,363	0	2	
	16,045		10,000	26,045	121,318	121,320	
					1,677,788	121,320	

# Tax Increment District 2

- Established in 2016 with a Base Valuation of \$1,124,200
- TID 2 was created to promote development of the Village by promoting mixed use development.
- Starting in 2016 – The Village started the project to clean up blight to promote redevelopment of the downtown – 400 block
- From 2016 to 2025 – TID 2 economic development projects increase \$5,286,000 in assessment value.
  - Marathon Cheese expansion
- 2026: Stittleburg Restorative Health Care “Integrate Functional Health” and “Whole Roots & CO”
- Expenditure Period to end June 16, 2031
- TID 2 termination date – June 16, 2036

# Tax Increment District 2 – What's Next

- The Village is to actively promote Economic Development inside TID 2
- Focus development of the Downtown
  - Phase 2 – 400 Block by 2030
  - Focus and Expand on other parts of Downtown Marathon City
- Expenditure Period to end June 16, 2031
- TID 2 termination date – June 16, 2036
- Final Revenue Collection Year 2037

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code <b>37151</b>	Municipality <b>MARATHON CITY</b>	County <b>MARATHON</b>	Due date <b>07/01/2026</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>\$188,535</b>

Section 3 – Revenue	Amount
Tax increment	\$818,220
Investment income	
Debt proceeds	\$3,678,602
Special assessments	
Shared revenue	\$61,762
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$4,558,584</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$810,155
<b>Administration</b>	\$18,624
<b>Professional services</b>	\$8,603
<b>Interest and fiscal charges</b>	\$320,261
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$2,981,652
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    JDEM Properties	\$31,250
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$4,170,695</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$576,424</b>
<b>Future costs</b>	<b>\$10,057,384</b>
<b>Future revenue</b>	<b>\$9,220,240</b>
<b>Surplus or deficit</b>	<b>\$-260,720</b>

**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	\$0	\$0	\$-115,600	\$-115,600
002	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$-115,600</b>	<b>\$-115,600</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	\$-115,600	\$228,714,800	-0.05	\$912,179	\$-456
002	\$0	\$228,714,800	0.00	\$912,179	\$0
<b>Total</b>	<b>\$-115,600</b>	<b>\$228,714,800</b>	<b>-0.05</b>	<b>\$912,179</b>	<b>\$-456</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
2024	001	\$5,554,400	\$198,616,200	2.80	\$881,784	\$24,690
2024	002	\$-71,200	\$198,616,200	-0.04	\$881,784	\$-353
<b>2024</b>	<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>
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>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
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>

<b>Submission Information</b>	
Co-muni code	<b>37151</b>
TID number	<b>001</b>
Submission date	<b>06-19-2026 12:59 PM</b>
Confirmation	<b>TIDAR20251013O1781816235601</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code	Municipality	County	Due date	Report type	
<b>37151</b>	<b>MARATHON CITY</b>	<b>MARATHON</b>	<b>07/01/2026</b>	<b>ORIGINAL</b>	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
<b>002</b>	<b>6</b>	<b>TID #2</b>	<b>06/20/2016</b>	<b>06/20/2036</b>	<b>N/A</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$-301,358</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$95,108
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	\$27,152
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$122,260</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$7,861
Professional services	\$30,066
Interest and fiscal charges	\$20,775
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$115,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$173,852</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-352,950
Future costs	\$1,324,838
Future revenue	\$1,799,108
Surplus or deficit	\$121,320

**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	\$0	\$0	\$-115,600	\$-115,600
002	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$-115,600</b>	<b>\$-115,600</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	\$-115,600	\$228,714,800	-0.05	\$912,179	\$-456
002	\$0	\$228,714,800	0.00	\$912,179	\$0
<b>Total</b>	<b>\$-115,600</b>	<b>\$228,714,800</b>	<b>-0.05</b>	<b>\$912,179</b>	<b>\$-456</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
2024	001	\$5,554,400	\$198,616,200	2.80	\$881,784	\$24,690
2024	002	\$-71,200	\$198,616,200	-0.04	\$881,784	\$-353
<b>2024</b>	<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>
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>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
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>

<b>Submission Information</b>	
Co-muni code	<b>37151</b>
TID number	<b>002</b>
Submission date	<b>06-22-2026 09:26 AM</b>
Confirmation	<b>TIDAR20251013O1781897587660</b>
Submission type	<b>ORIGINAL</b>



**Marathon City – Administrator**  
 311 Walnut Street PO Box 487  
 Marathon City, WI 54448  
 (715) 443-2221

## 2026 TID ACTIVITIES REPORT

TID #1
Ongoing construction of Business Parkway from STH 107 to N. 152 Avenue (Phase 1 Power). Street lighting is expected to be completed in summer 2026. This is the final project for TID #1 and is part of the contracted road construction project
Total 2026 construction expenditures are expected to end the year at approximately \$251,862 for existing construction contracts, along with the utility expansion agreement per previously signed Development Agreements (DAs).
Menzner Hardwoods Business Expansion – Project expected to be completed in fall 2026
Dollar General – Development will not proceed. The location did not meet their needs, and they were unable to secure a corporate contract. The Development Agreement included a provision allowing them to terminate the project, which they exercised.
Phillips Enterprise – Development expected to be completed by fall 2026.
Based on current projections, TID #1 is expected to have a negative balance of approximately \$262,720 by 2035, assuming no additional growth beyond existing Development Agreements and the current tax rate remains unchanged. However, it is anticipated that additional growth will occur between now and 2035, which could significantly improve this outlook.
The Village will continue negotiations with developers for the sale of one remaining lot within TID #1, while also pursuing development expansions within the district until closure..

TID #2
In 2025, the Village split a \$752,950 advance between the General Fund and Utility Fund for TID #2 to cover accumulated deficits. This action was necessary due to the low fund balance in the Village General Fund resulting from prior advances to TID #2.
Stittleburg Restorative Health Care – Development Agreement signed in 2026 (Integrate Functional Health & Whole Roots & Co.). Construction within the 400 block is expected to be completed in fall 2026.
A Village-owned lot within the 400 block is included in Stittleburg’s Development Agreement as a potential Phase 2 of the overall development plan. The developer has until December 30, 2030, to develop Lot 2, which is currently owned by the Village.
Efforts continue to attract development and enhance the Village downtown area, particularly around the 400 block.