



MEMO

"...meeting community needs...enhancing quality of life."

TO: Finance Committee and Community & Economic Development Committee
CC: Mayor Tim Hanna
FROM: Karen Harkness, Director of Community & Economic Development
DATE: June 18, 2019
RE: Fox Cities Regional Partnership Funding

The Fox Cities Regional Partnership was formed in 2012 as an affiliate of the Fox Cities Chamber of Commerce. A community assessment commissioned from Garner Economics, LLC in 2011 recommended the formation of a regional economic development organization to address the job creation needs of the region. The resulting Garner Report included an economic development strategic plan, structural, program, and budget recommendations.

Fox Cities Regional Partnership, the economic development division of the Fox Cities Chamber of Commerce, is committed to helping businesses locate and expand in the Fox Cities Region, and supported by public and private sector partners from around the region. Located in east-central Wisconsin, along the banks of the Fox River and Lake Winnebago, the Fox Cities Region is comprised of several dozen communities, the largest of which is the City of Appleton.

The City of Appleton recommends investing in the partnership with \$30,000 from each of 6 active TIF's based on percent of equalized value of each TIF.

<u>Fund</u>	<u>2018 TID Value</u>	<u>% of Total</u>	<u>Allocation Amount</u>	<u>Fund Balance 12/31/2018</u>
TID 7	\$44,650,100	17.52%	\$5,256	\$814,082
TID 8	\$50,720,000	19.90%	\$5,971	(\$166,598)
TID 9	\$22,337,500	8.76%	\$2,629	\$196,937
TID 10	\$24,196,200	9.49%	\$2,848	\$91,772
TID 11	\$90,259,800	35.42%	\$10,625	(\$419,132)
TID 12	<u>\$22,689,200</u>	<u>8.90%</u>	<u>\$2,671</u>	<u>(\$8,283)</u>
Total	<u>\$254,852,800</u>	<u>100.00%</u>	<u>\$30,000</u>	