

Village of Mukwonago
Notice of Meeting and Joint Review Board - Walworth Co TID 5 Agenda

JOINT REVIEW BOARD MEETING
Thursday, July 13, 2023

Time: **10:00 am**

Place: **Virtual and In-Person at Village Hall, 440 River Crest Ct., Mukwonago, WI 53149**

Zoom Log On Information

Join Zoom Meeting via link <https://us02web.zoom.us/j/88617788726>; Meeting ID: 886 1778 8726; Dial by your location 312 626 6799 US (Chicago)

- 1. Call to Order**
- 2. Roll Call**
- 3. Election or Reaffirmation of Chairperson**
- 4. Approval of Minutes**
 - 4.1 Minutes of July 28, 2022
[2022-07-28 JRD Walworth Draft Minutes.docx](#)
- 5. Annual Reports**
 - 5.1 Review and Acceptance of TID 5 Annual Report
[64153-TID005-Annual Report-2022.pdf](#)
[TID 5 Annual Report Supplement 2022.pdf](#)
- 6. Adjourn**

Membership: *Village President Fred Winchowky, Resident James Decker, Jessica Conley - Walworth County, Sharon Johnson - Gateway Technical College, Tom Karthhausser - Mukwonago School District
Fred Schnook - Village Administrator, Diana Doherty - Village Finance Director, Diana Dykstra - Village Clerk-Treasurer*

It is possible that a quorum of, members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Please note, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request this service, contact the Municipal Clerk's Office, (262) 363-6420.

MINUTES OF THE JOINT REVIEW BOARD MEETING

Thursday, July 28, 2022

Time: **1:00 pm**

Place: **Via Zoom - Walworth County TID 5**

Call to Order

President Winchowky called the meeting to order at 1:00pm.

Roll Call

Village President - Fred Winchowky

Village Administrator - Fred Schnook

Village Finance Director - Diana Doherty

Village Clerk - Diana Dykstra

Village Resident - Mary Patz

Walworth County Finance – Jessica Conley

Gateway Technical College – Sharon Johnson

Mukwonago School District – Tom Karthhauser (Represented by Lynda Staffidi)

Election or Reaffirmation of Chairperson

Patz/Schnook motion to appoint Fred Winchowky Chairperson. Unanimously carried.

Approval of Minutes

Minutes of the Joint Review Board for TID 5 Walworth County of August 2, 2021

Johnson/Conley motion to approve minutes of August 2, 2021. Unanimously carried.

Annual Reports

Review and Acceptance of the Annual TID 5 Report

Finance Director Doherty noted the Village received \$685,000 in increment including investments and refunding BANs which total \$8,689,293. Expenses included \$151,000 in Debt issuance costs and some professional services for Hwy 83 widening, state engineering costs in the amount of \$230,000 and audit costs. There was \$245,000 in development incentives. Ending fund balance is \$3,112,884. She is estimating a surplus of \$3,000,000.

Administrator Schnook noted the Hill Court Reload was a new development to add a 182,000 square foot industrial condos adding 7,000,000 in valuation. Hwy 83 widening is a truck turn lane. There is a 14 acre lot left only.

Jessica Conley questioned if there was a change to the project plan and asked for an email with the summary of the potential new development to all the members.

It was noted there was a \$70.57 correction from the State of Wisconsin that affected the increment last year but should increase revenue next year.

Jessica Conley requested copies of the latest developer agreements.

Conley/Johnson motion to accept the annual report.

Unanimously carried.

Adjourn

Patz/Conley motion to adjourn at 1:15pm. Unanimously carried.

Respectfully Submitted,
Diana Dykstra, MMC
Village Clerk-Treasurer

| | | |
|------------------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2022 WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| Section 1 - Municipality and TID | | | | | |
|----------------------------------|----------------------------------|------------------------|------------------------------------|-------------------------------------------------|-----------------------------------------|
| Co-muni code 64153 | Municipality MUKWONAGO | | County WALWORTH | Due date 07/03/2023 | Report type ORIGINAL |
| TID number 005 | TID type 5 | TID name n/a | Creation date 02/28/2018 | Mandatory termination date 02/28/2039 | Expected termination date N/A |

| Section 2 - Beginning Balance | Amount |
|---------------------------------------|--------------------|
| TID fund balance at beginning of year | \$3,112,884 |

| Section 3 - Revenue | Amount |
|---------------------------------------|--------------------|
| Tax increment | \$425,570 |
| Investment income | \$38,886 |
| Debt proceeds | \$4,320,000 |
| Special assessments | \$6,420 |
| Shared revenue | \$0 |
| Sale of property | \$107,379 |
| Allocation from another TID | |
| Developer guarantees | |
| Transfer from other funds | |
| Source Water Utility Impact Fees | \$50,000 |
| Grants | |
| Other revenue | |
| Total Revenue (deposits) | \$4,948,255 |

| | | |
|------------------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2022 WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| Section 4 - Expenditures | Amount |
|-------------------------------------|--------------------|
| Capital expenditures | \$377,924 |
| Administration | \$5,001 |
| Professional services | \$124,860 |
| Interest and fiscal charges | \$403,369 |
| DOR fees | \$150 |
| Discount on long-term debt | \$0 |
| Debt issuance costs | \$93,890 |
| Principal on long-term debt | \$4,666,036 |
| Environmental costs | \$0 |
| Real property assembly costs | \$0 |
| Allocation to another TID | |
| Developer grants | |
| Developer name n/a | \$0 |
| Transfer to other funds | |
| Other expenditures | |
| Total Expenditures | \$5,671,230 |

| Section 5 - Ending Balance | Amount |
|----------------------------------------|---------------------|
| TID fund balance at end of year | \$2,389,909 |
| Future costs | \$25,210,104 |
| Future revenue | \$25,407,191 |
| Surplus or deficit | \$2,586,996 |

| Section 6 - Preparer/Contact Information | |
|----------------------------------------------------------|-------------------------------------------|
| Preparer name Diana Doherty | Preparer title Finance Director |
| Preparer email ddoherty@villageofmukwonago.gov | Preparer phone (262) 363-6420 |
| Contact name Diana Doherty | Contact title Finance Director |
| Contact email ddoherty@villageofmukwonago.com | Contact phone (262) 363-6421 |

| | | |
|-------------------------------|------------------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2022 WI Dept of Revenue |
| Submission Information | | |
| Co-muni code | 64153 | |
| TID number | 005 | |
| Submission date | 06-02-2023 01:33 PM | |
| Confirmation | TIDAR20221751O1685730828777 | |
| Submission type | ORIGINAL | |

TID #5 Summary of Sources & Uses of Funds

| | 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 | Cumulative Costs thru FY 2022 | Cumulative Capital & Grant Cost | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 - Final Collection Year |
|--------------------------------------------------|------------|------------|------------|------------|------------|-------------------------------------|---------------------------------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------------------------------|
| Revenues | | | | | | | | | | | | | | | | | | | | | | | |
| Taxes | - | - | 245,776 | 685,467 | 425,570 | 1,356,813 | | 948,313 | 948,313 | 948,313 | 1,153,216 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 | 1,290,003 |
| Special Assessment | - | - | - | - | 6,419 | 6,419 | | - | - | - | - | - | - | - | - | - | - | - | 220,000 | 220,000 | 220,000 | 220,000 | 220,000 |
| License & Permit (Impact Fee) | - | 790,000 | - | 146,000 | 50,000 | 986,000 | | 49,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Investment Income | 77,559 | 80,483 | 17,872 | 2,013 | 38,886 | 216,813 | | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Other Revenues | 23,943 | 57,008 | - | - | - | 80,951 | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 101,502 | 927,491 | 263,648 | 833,480 | 520,875 | 2,646,996 | | 1,027,313 | 978,313 | 978,313 | 1,183,216 | 1,320,003 | 1,320,003 | 1,320,003 | 1,320,003 | 1,320,003 | 1,320,003 | 1,320,003 | 1,540,003 | 1,540,003 | 1,540,003 | 1,540,003 | 1,540,003 |
| Expenses | | | | | | | | | | | | | | | | | | | | | | | |
| General Govt | 27,427 | 40,958 | 40,299 | 51,888 | 54,624 | 215,196 | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Conservation & Development | 24,655 | - | - | - | 3,033 | 27,688 | | | | | | | | | | | | | | | | | |
| Grant Disb to Developer | - | - | - | 245,000 | - | 245,000 | | | | | | | | | | | | | | | | | |
| Capital Outlay | 9,185,260 | 1,818,558 | 21,499 | 212,336 | 450,278 | 11,687,931 | 11,932,931 | 2,000,000 | | | | | | | 1,793,070 | | | | | | | | |
| Principal | - | - | 66,036 | 7,766,036 | 4,666,036 | 12,498,108 | | 611,036 | 810,059 | 815,059 | 962,130 | 1,212,249 | 1,441,361 | 960,000 | 995,000 | 1,030,000 | 1,070,000 | 1,120,000 | 810,000 | 825,000 | 845,000 | 885,000 | 380,000 |
| 2030 Debt Issue Principal | | | | | | | | | | | | | | | | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 | 225,000 |
| 2030 Debt Issue Interest | | | | | | | | | | | | | | | | 65,361 | 65,361 | 65,361 | 65,361 | 65,361 | 65,361 | 65,361 | 65,361 |
| Interest & Fees | 476,145 | 465,444 | 505,264 | 606,355 | 497,258 | 2,550,466 | | 459,803 | 503,583 | 475,131 | 445,429 | 411,297 | 365,256 | 319,726 | 283,496 | 247,171 | 210,782 | 170,037 | 132,755 | 101,873 | 69,788 | 36,435 | 9,690 |
| | 9,713,487 | 2,324,960 | 633,098 | 8,881,614 | 5,671,229 | 27,224,388 | | 3,075,839 | 1,318,642 | 1,295,190 | 1,412,559 | 1,628,546 | 1,811,617 | 1,284,726 | 3,076,566 | 1,572,532 | 1,576,143 | 1,585,398 | 1,238,116 | 1,222,234 | 1,210,149 | 1,216,796 | 685,051 |
| OFS/OFU | | | | | | | | | | | | | | | | | | | | | | | |
| Debt Issued | 11,925,000 | 1,860,000 | - | 7,165,000 | 4,320,000 | 25,270,000 | | 2,000,000 | | | | | | | 1,800,000 | | | | | | | | |
| Premium | 272,242 | 79,078 | - | 690,814 | - | 1,042,134 | | | | | | | | | | | | | | | | | |
| Sale of Land | - | 547,788 | - | - | 107,379 | 655,167 | | | 500,000 | | | | | | | | | | | | | | |
| | 12,197,242 | 2,486,866 | - | 7,855,814 | 4,427,379 | 26,967,301 | | 2,000,000 | 500,000 | - | - | - | - | - | 1,800,000 | - | - | - | - | - | - | - | - |
| Net Change in Fund Balance | 2,585,257 | 1,089,397 | (369,450) | (192,320) | (722,975) | | | (48,526) | 159,671 | (316,877) | (229,343) | (308,543) | (491,614) | 35,277 | 43,437 | (252,529) | (256,140) | (265,395) | 301,887 | 317,769 | 329,854 | 323,207 | 854,952 |
| Cumulative Fund Balance | 2,585,257 | 3,674,654 | 3,305,204 | 3,112,884 | 2,389,909 | 2,389,909 | | 2,341,383 | 2,501,054 | 2,184,177 | 1,954,834 | 1,646,291 | 1,154,677 | 1,189,954 | 1,233,391 | 980,862 | 724,722 | 459,327 | 761,214 | 1,078,983 | 1,408,837 | 1,732,044 | 2,586,996 |
| Outstanding Debt Principal Balance at 12/31/2022 | | | | | | 12,771,894 | | 14,160,858 | 13,350,799 | 12,535,740 | 11,573,610 | 10,361,361 | 8,920,000 | 7,960,000 | 8,765,000 | 7,510,000 | 6,215,000 | 4,870,000 | 3,835,000 | 2,785,000 | 1,715,000 | 605,000 | - |
| | | | | | | 2023 Debt Issue | | | | | | | | | | | | | | | | | |
| | | | | | | 2,000,000 | | | | | | | | | | | | | | | | | |
| | | | | | | Total Debt Balance For Projection | | | | | | | | | | | | | | | | | |
| | | | | | | 14,771,894 | | | | | | | | | | | | | | | | | |

assumes Somers Road is built in 2030 & Village issues \$1.8 Million to cover the cost

Tax Rate used for Increment Calculation

19.44
19.54
11.14
70.57
correction

16.76

| | |
|------------------------|------------|
| TID Base Value | 315,200 |
| TID Increment Value | 54,096,000 |
| TOTAL TID VALUE - 2021 | 54,411,200 |