

***** JOINT REVIEW BOARD MINUTES*****
JUNE 13, 2023

SAUKVILLE POLICE DEPARTMENT AND VIA ZOOM
649 E. GREEN BAY AVE., SAUKVILLE, WI 53080

Village President, Andy Hebein, called the meeting to order at 2:02 p.m.

Administrator, Dawn Wagner, gave the Statement of Public Notice.

Members: Andy Hebein, Village President-present; Donald Clark, Ozaukee County Board Supervisor (via Phone);
Melissa Nettesheim, PW/Saukville-School District (via Zoom) and John Ross, Public Member (via Zoom).

Others Present: Dawn Wagner, Julie Friede, Betsy Leach, and Scott Sternhagen - CLA (via Zoom)

APPOINTMENTS:

Clark/Nettesheim made a motion to appoint Ross as Public Member. Motion carried.

Clark/Nettesheim made a motion to appoint Hebein as Chairperson. Motion carried.

Review Annual PE-300 Report and the performance and status of the Village's active Tax Incremental Districts as Required by Wis. Stat § 66.1105 (4m)(f).

Sternhagen reviewed the Annual PE-300 Report. (See Attached)

Approve "Resolution #1379 Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement."

Ross/Nettesheim made a motion to waive the reading of Resolution #1379 Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement. Motion Carried.

Nettesheim/Ross made a motion to approve Res. #1379 - Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement. Motion carried.

ADJOURNMENT

Nettesheim/Ross made a motion to adjourn. Motion carried at 2:08 p.m.



Julie Friede
Village Clerk

VILLAGE OF SAUKVILLE, WISCONSIN
ANNUAL REPORTS
TAX INCREMENTAL FINANCING DISTRICT NO. 4

December 31, 2022

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Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 45181	Municipality SAUKVILLE		County OZAUKEE	Due date 07/03/2023	Report type ORIGINAL
TID number 004	TID type 6	TID name N/A	Creation date 09/05/2006	Mandatory termination date 09/05/2026	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$13,453

Section 3 - Revenue	Amount
Tax increment	\$137,363
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$3,519
Sale of property	
Allocation from another TID	
Developer guarantees	
Developer name Ansay	\$81,345
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$222,227

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$81,345
Administration	\$38
Professional services	\$1,366
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Ansay Development	\$129,488
Transfer to other funds	
Fund General Fund	\$10,000
Other expenditures	
Total Expenditures	\$222,387

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$13,293
Future costs	\$492,475
Future revenue	\$479,182
Surplus or deficit	\$0

Section 6 - Preparer/Contact Information	
Preparer name Scott Sternhagen	Preparer title Principal
Preparer email scott.sternhagen@ciaconnect.com	Preparer phone (920) 455-4132
Contact name Dawn Wagner	Contact title Administrator
Contact email dwagner@village.saukville.wi.us	Contact phone (262) 284-9423

Village of Saukville, Wisconsin

Tax Incremental Financing District No. 4
 Schedule of Projected Project Costs and Revenues
 As of December 31, 2022

TID Type: 6 - Mixed Use

TID Name: N/A

Creation Date: September 5, 2006

Mandatory Termination Date: September 5, 2026 (2027 last year of revenue)

Will the TID terminate before the mandatory termination date? No

County Code: 45181

Developer Agreements: Ansay Development Corporation (Dated 8/2/07)

Tax Exempt Bonds: \$ 7,461,610

Taxable Bonds: 751,060

Taxable Bonds: 932,805

\$ 9,145,475

Bonds paid solely from the available tax increment

- Principal and interest will not exceed \$11,302,165

- The notes have not been executed, and no payments have been made to date

	Actual								Closeout
	12/31/21	2022	12/31/22	2023	2024	2025	2026	2027	
Project Costs									
Construction improvements	\$ 688,242	\$ 81,345	\$ 769,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 769,587
Administration	149,227	11,553	160,780	11,000	11,000	11,000	11,000	11,000	229,100
Developer incentive	-	129,488	129,488	87,495	87,495	87,495	87,495	87,495	566,963
Interest and fiscal costs	-	-	-	-	-	-	-	-	-
Total project costs	<u>837,469</u>	<u>222,386</u>	<u>1,059,855</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>1,565,650</u>
Project Revenues									
Tax increments	839,032	137,363	976,395	94,895	94,895	94,895	94,895	94,895	1,581,563
Valuation (Estimated)		5,845,200	5,845,200	5,845,200	5,845,200	5,845,200	5,845,200	5,845,200	
Computer/personal property tax aid	11,890	3,519	15,409	3,600	3,600	3,600	3,600	3,600	34,409
Developer Contributions	-	81,345	81,345	-	-	-	-	-	81,345
Total project revenues	<u>850,922</u>	<u>222,227</u>	<u>1,073,149</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>98,495</u>	<u>1,697,317</u>
Project revenues in excess of project revenues	<u>\$ (13,453)</u>	<u>\$ 159</u>	<u>\$ (13,294)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (131,667)</u>
Cash / fund balance	<u>\$ 13,453</u>		<u>\$ 13,294</u>	<u>\$ 13,294</u>	<u>\$ 13,294</u>	<u>\$ 13,294</u>	<u>\$ 13,294</u>	<u>\$ 13,294</u>	

Activity through December 31, 2022:

* TID Number 4 is a pay-as-you go District. Improvements which have happened within the District were not included in the developer agreement, and no amounts are owed to the developer as of December 31, 2022.

Yearly contributions are paid to developers based upon tax increment.

Assumptions:

1) Constant valuation from the 2022 Statement of Taxes

2) Constant tax rate from the 2022 Statement of Taxes

DISTRICT CREATION AND PURPOSE

The annual report of the Village of Saukville, Wisconsin’s Tax Incremental District Number Four (“Village” or “District”) was prepared based on audited information from the Village’s 2022 audit and is in compliance with the State of Wisconsin statutes. The District is reported as a capital project fund of the Village of Saukville.

The District was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the District. The tax on the increased value is called a tax increment. As part of the creation, the Village estimated revenues and expenditures of the District in the original project plan. No amendments to the project plan have been approved. Those estimated revenues and expenditures are for the entire life of the District, and may not be comparable to balances as of December 31, 2022.

The Village created the District as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of commercial and residential uses within the meaning of Wisconsin Statute Section 66.1105(2)(cm). Lands proposed for newly platted residential development comprise 17.5% of the area of the District. To the extent that project costs will be incurred by the Village for newly platted residential development, the residential development will have a density of at least 3 units per acre.

The District is generally located on approximately 149 acres of land on State Highway 33 east of Interstate 43 and west of Northwoods Road. The Village intends that tax increment financing will be used to assure that a combination of private commercial and residential development occurs within the District consistent with the Village’s development objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development within the District. The goal is to increase the tax base, provide retail and office space in this important “front door” corridor of the Village and to provide for and preserve employment opportunities as well.

The statutes allow the municipality to collect tax increments for a mixed use district until the net project cost has been fully recovered, or until 20 years after the creation date, whichever occurs first. Under certain conditions, the Village may declare a tax incremental district distressed, which allows the Village to extend the life of the District 10 years past the original termination date, or severely distressed, which allows the Village to extend the life of the District 40 years from the creation date. Project costs uncollected at the dissolution date are absorbed by the Village of Saukville. The Village has not declared the District distressed or severely distressed.

Listed below are the significant dates applicable to the Village’s Tax Incremental District Number Four:

Creation date	September 5, 2006
Latest date to incur project expenditures	September 5, 2021
Latest termination date	September 5, 2026

Property taxes

When the District was created, the value of all the taxable property within the defined boundaries of the District was determined by the Wisconsin Department of Revenue. This value is known as the base value of the District, and remains unchanged through the life of the District unless the Village amends District boundaries to add or remove properties. The Wisconsin Department of Revenue annually certifies the current value of all taxable property within the District.

Property taxes consist of taxes on real estate and personal property. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement.

Property taxes collected on the base value are shared with the overlying taxing jurisdictions while property taxes collected on the growth in value, also known as the increment value, are retained by the Village as tax increment revenue. The Village uses the tax increment revenue to pay for approved project plan expenditures.

VILLAGE OF SAUKVILLE TAX INCREMENTAL DISTRICT NO. 4

A summary of taxable value within the District for the past eight years follows:

Year	Base Year	Base Value	Current Value	Increment Value	Prior Year Value	Change	Percentage Change
2012	2006	\$ 1,600,100	\$ 1,613,700	\$ 13,600	\$ 1,517,000	\$ 96,700	6%
2013	2006	1,600,100	1,497,500	(102,600)	1,613,700	(116,200)	-7%
2014	2006	1,600,100	2,436,000	835,900	1,497,500	938,500	63%
2015	2006	1,600,100	7,493,800	5,893,700	2,436,000	5,057,800	208%
2016	2006	1,600,100	7,619,800	6,019,700	7,493,800	126,000	2%
2017	2006	1,600,100	8,036,600	6,436,500	7,619,800	416,800	5%
2018	2006	1,600,100	8,079,000	6,478,900	8,036,600	42,400	1%
2019	2006	1,600,100	8,399,300	6,799,200	8,079,000	320,300	4%
2020	2006	1,600,100	9,121,600	7,521,500	8,399,300	722,300	9%
2021	2006	1,600,100	9,440,300	7,840,200	9,121,600	318,700	3%
2022	2006	1,600,100	7,445,300	5,845,200	9,440,300	(1,995,000)	-21%

The 2022 value of the District decreased due to the valuation at the state level.

The Village has experienced significant development in its boundaries during 2014 and 2015, which has increased the increment value and subsequent year tax increments. The value increases were considered by the Village in the projection.

The District was established as a pay-as-you go District, with a developer agreement established with a developer to assist the developer upon completion of the project. The development planned as part of this development has not occurred, delaying any payments to the developer until the developer fulfills their responsibilities under the agreement.