

AGENDA

JOINT REVIEW BOARD ANNUAL MEETING

VILLAGE OF JACKSON

November 10, 2020 at 6:30 p.m.

Jackson Village Hall

N168 W20733 Main Street

1. Call to order.
2. Appointments (as needed):
 - a. Public member.
 - b. Chairperson.
3. Review minutes from 2019 Annual Meeting
4. Review Annual PE-300 Reports and the performance and status of:
 - a. Tax Incremental District No. 4
 - b. Tax Incremental District No. 5
 - c. Tax Incremental District No. 6
5. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
6. Adjourn.

DRAFT Minutes
Joint Review Board Meeting
Tuesday, June 25, 2019 at 4:30 p.m.
Jackson Village Hall
N168 W20733 Main Street
Jackson, WI 53037

1. Call to order

Village President, Mike Schwab called the meeting to order at 4:32 p.m. Members Present: Laurie Barz, Moraine Park Technical College, Brian Heckendorf, Public Member, Joshua Schoemann, representing Washington County and Andy Sarnow, representing West Bend School District
Staff Present: John Walther and Jilline Dobratz
Also present: Jonathan Schatz, Ehlers

2. Review and consideration of minutes from organizational meeting

Motion by Pres. Schwab, second by Brian Heckendorf, to approve minutes from the May 23, 2019 organizational meeting.
Vote: 5 ayes, 0 nays. Motion carried.

3. Review the public record, planning documents, Plan Commission resolution adopting the project plan, and the resolution passed by the Village Board approving the creation

Jonathan Schatz commented the approved resolutions from the Plan Commission and the Village Board were both unanimously passed. The resolutions set the boundaries, approved the project plan and the creation of Tax Incremental District No. 7.

4. Consideration of resolution approving Tax Incremental District No. 7 creation

Motion by Pres. Schwab, second by Andy Sarnow to approve Resolution 19-17 approving Tax Incremental District No. 7.
Joshua Schoemann inquired if there is a specific developer that is being worked with. John Walther stated to date, we do not have a developer. The boundaries may be amended depending on potential residential growth. Right now, it was just delineating the TID. The property had to be purchased on an all or nothing basis. Jonathan Schatz went over the Development Assumptions and Increment Revenue Projections. Discussion continued on growth of the Village and future development.
Vote: 5 ayes, 0 nays. Motion carried.

5. Review Annual PE-300 Reports and the performance and status of:

- a. Tax Incremental District No. 4
- b. Tax Incremental District No. 5

Jonathan Schatz reviewed each TID Report. TID No. 4 overall cash flows are performing as expected. The TID is expected to repay everything it owes to

Water/Sewer Utility and the General Fund and still close in 2026. TID No. 5 things are moving as expected. Cash flow projection to close the TID in 2032.

6. Approve Resolution 19-18 Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.

Motion by Pres. Schwab, second by Joshua Schoemann to approve Resolution 19-18 Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.

Vote: 5 ayes, 0 nays. Motion carried.

7. Adjourn.

Motion by Pres. Schwab, second by Laurie Barz to adjourn the meeting at 4:58 p.m.

Vote: 5 ayes, 0 nays. Motion carried.

Respectfully submitted,

Jilline Dobratz, *CMC/WCMC*
Village Clerk

DRAFT

November 10, 2020

Annual Tax Increment District Report – TID No. 4

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

Jonathan Schatz
Financial Specialist

Annual Tax Increment District Report

Village of Jackson, Wisconsin
Tax Increment District No. 4

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 4 (“District”) was created on September 28, 1995. Since the District was created prior to 10/1/1995 the type of District wasn’t required to be declared.

The District was amended in 2002 to add additional territory and amend list of projects to be undertaken. The District was again amended in 2006 to amend the list of projects. In 2009 the District became a recipient District through an amendment to TID No. 2. Finally, a portion of TID 4 was overlaid with TID 6 in 2018.

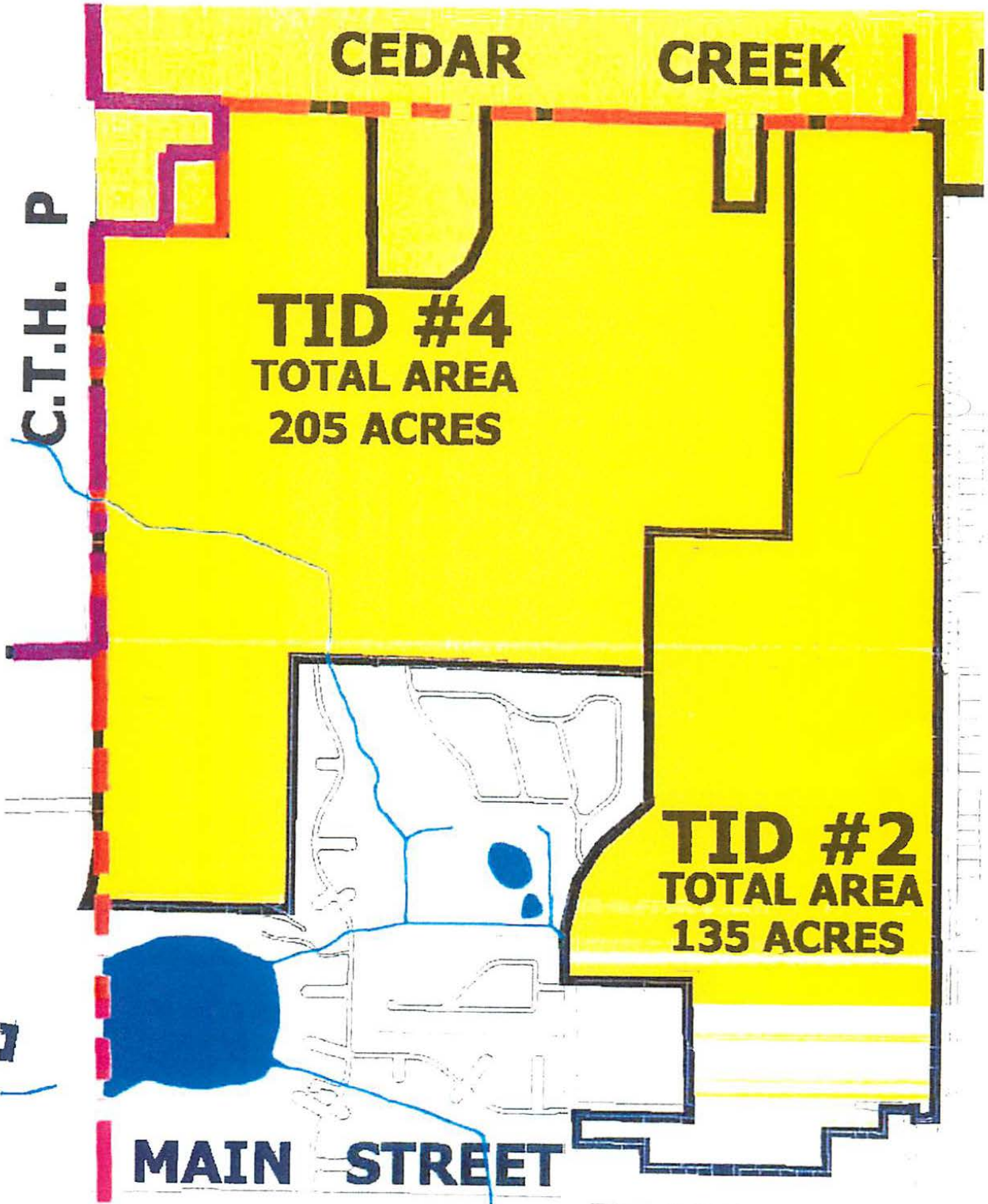
The District had an expenditure period that ended on September 28, 2017 and has a mandatory termination date of September 28, 2022 for revenue collection 2023, but due to Act 258 the TID is projected to remain open until revenue collection 2026.

Financial Data:	Base Value	\$645,700
	Incremental Value	\$49,285,900
	Year End Fund Balance	(\$4,453,888)
	Projected Closure (based on current cash flow*)	2025

Notes: With the anticipated increment collection through 2025, along with projected increased development, the Village anticipates being able to fully reimburse past advances and close one-year earlier than projected last year.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
 - TID Cash Flow Projection (Detail)
 - State Submittal



Village of Jackson, Wisconsin

Tax Increment District #4

Development Assumptions

Construction Year	Actual	Balance of NW Passage Bus. Park	Annual Total	Construction Year
25	49,285,900		49,285,900	2019
26		1,500,000 ¹	1,500,000	2020
27		500,000 ¹		2021
28				2022
29				2023
30				2024
Totals	89,847,700	2,000,000	94,313,290	

Notes:

¹ - Current Development

² - This TID is assumed to qualify for a 3-yr. extension under Wis. 2015 Act 258



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Village of Jackson, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-95)	Base Value	645,700
District Creation Date	September 28, 1995	Appreciation Factor	0.00%
Valuation Date	Jan 1, 1995	Base Tax Rate	\$18.24
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22		
Revenue Periods/Final Year	27		
Extension Eligibility/Years	Yes		
Recipient District	Yes		0.0186632427
	see Note 1		

Construction Year	Value Added	Valuation Year	Inflation (Deflation)		Total Increment	Revenue Year	Tax Rate	Tax Increment (see Note 2)
			Increment	Decrement				
24	0	2019	0	0	45,760,900	2020	\$18.24	834,886
25	0	2020	0	0	49,285,900	2021	\$18.24	899,198
26	1,500,000	2021	0	0	50,785,900	2022	\$18.24	926,564
27	500,000	2022	0	0	51,285,900	2023	\$18.24	935,687
¹ 28	0	2023	0	0	51,285,900	2024	\$18.24	935,687
¹ 29	0	2024	0	0	51,285,900	2025	\$18.24	935,687
¹ 30	0	2025	0	0	51,285,900	2026	\$18.24	935,687
Totals	44,098,300		0	0		Future Value of Increment		7,972,963

Notes:

¹ - In addition to any extension eligibility shown here, this TID may be able to qualify for a 3-yr. extension under Wis. 2015 Act 258

² - Actual results will vary depending on development, inflation of overall tax rates.



Village of Jackson, Wisconsin

Tax Increment District #4

Cash Flow Projection

DEVELOPMENT IN NW PASSAGE BUSINESS PARK ONLY

Year	Sources of Funds			Uses of Funds				Balances		
	Tax Increments	Exempt Computer Aid	Total Sources of Funds	Existing Debt Obligations	Development Agreement - Overperformance	Legal & Admin.	Total Uses of Funds	Annual	Cumulative	Year
2019										
2020	834,886	9,000	843,886	Principal 162,923	11,035	10,000	255,876	588,009	(4,453,888)	2019
2021	899,198	9,000	908,198	6,880	71,918	10,000	248,518	659,679	(3,865,879)	2020
2022	926,564	9,000	935,564	2,596	3,544	10,000	181,224	754,340	(2,451,859)	2021
2023	935,687	9,000	944,687			10,000	10,000	934,687	(1,517,172)	2022
2024	935,687	9,000	944,687			10,000	10,000	934,687	(582,485)	2023
2025	935,687	9,000	944,687			15,000	15,000	929,687	347,201	2024
2026	935,687	9,000	944,687				0	944,687	1,291,888	2025
Total	7,188,671	67,967	7,904,395	1,019,881	46,687	75,000	1,360,867			Total

Notes:

The negative 2019 ending Cumulative Balance is comprised of the Contributions for Debt Service from Water/Sewer Utilities and General Fund

A 3 year extension is available under Wisconsin 2015 Act 258 is assumed

Projected TID Closure



Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date July 1, 2020	Report type ORIGINAL
TID number 004	TID type 1	TID name N/A	Creation date 09/28/1995	Mandatory termination date 09/28/2022	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$0

Section 3 - Revenue	Amount
Tax increment	\$784,393
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	\$5,088
Sale of property	
Allocation from another TID	
TID number 005	\$0
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source Personal Property Aids	\$4,294
Total Revenue (deposits)	\$793,775

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$5,000
Professional services	\$11,550
Interest and fiscal charges	\$15,018
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$156,324
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants name	
Developer name JACKSON EMERY	\$0
Developer name FKS Realty	\$6,142
Developer name JACKSON WAREHOUSE	\$5,958
Developer name DELANY GROUP	\$37,402
Developer name DESIGN 2 CONSTRUCT	\$16,942
Transfer to other funds source	
Fund	
Other expenditures source	
Name Reduction of Contributions from Other Funds	\$539,289
Total Expenditures	\$793,775

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$0
Future costs	\$4,453,888
Future revenue	\$4,453,888
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information	
Contact name John Walther	Contact title Village Administrator
Contact email jwalther@villageofjackson.com	Contact phone (262) 677-9001

November 10, 2020

Annual Tax Increment District Report – TID No. 5

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

Jonathan Schatz
Financial Specialist

Annual Tax Increment District Report

Village of Jackson, Wisconsin
Tax Increment District No. 5

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 5 (“District”) was created on May 20, 2014 as an Industrial District.

The TID has an expenditure period that ends on May 20, 2029, and has a mandatory termination date of May 20, 2034.

Financial Data:	Base Value	\$933,100
	Incremental Value	\$6,184,700
	Year End Fund Balance	\$3,562
	Projected Closure (based on current cash flow*)	2035

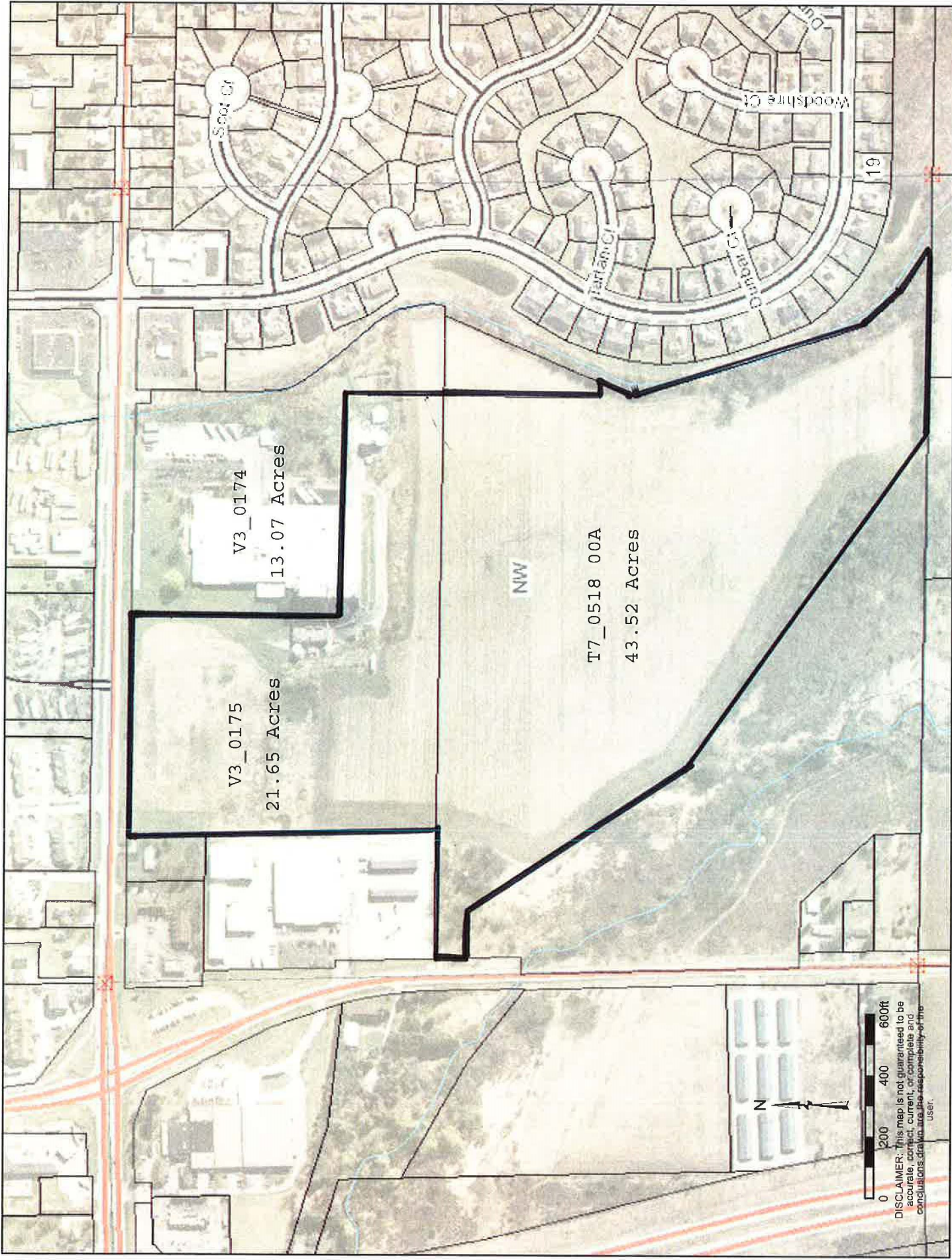
* Outside of administrative changes and PAYGO payments the Village doesn't expect to make additional projects costs through the end of the District's expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: The existing development agreement between the Village, Kerry Industries, Washington County and the Washington County Economic Development Corporation (WCEDC) calls for the following annual payments. Annually 70% of the increment is paid to Kerry Industries with the total incentive capped at \$2M. Of the remaining 30% of increment 80% is paid to Washington County and they pay 10% of their payment to the WCEDC. The remaining increment stays with the Village for administrative and TID setup costs.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal



V3_0175
21.65 Acres

V3_0174
13.07 Acres

T7_0518 00A
43.52 Acres

NW



DISCLAIMER: This map is not guaranteed to be accurate, correct, current, or complete and conclusions drawn are the responsibility of the user.

Village of Jackson, Wisconsin

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District
 District Creation Date
 Valuation Date
 Max Life (Years)
 Expenditure Period/Termination
 Revenue Periods/Final Year
 Extension Eligibility/Years
 Recipient District

Industrial
May 20, 2014
Jan 1, 2014
20
15
5/20/2029
20
2035
Yes
3
No

Base Value
 Appreciation Factor
 Base Tax Rate
 Rate Adjustment Factor

933,100
0.00%
\$18.24

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	6,189,600	2015	0	6,189,600	2016	\$20.46	126,666
2	292,500	2016	0	6,482,100	2017	\$20.12	130,426
3	-28,200	2017	0	6,453,900	2018	\$19.36	124,947
4	22,000	2018	0	6,475,900	2019	\$18.63	120,662
5	-252,600	2019	0	6,223,300	2020	\$18.24	113,541
6	-38,600	2020	0	6,184,700	2021	\$18.24	112,837
7	0	2021	0	6,184,700	2022	\$18.24	112,837
8	0	2022	0	6,184,700	2023	\$18.24	112,837
9	0	2023	0	6,184,700	2024	\$18.24	112,837
10	0	2024	0	6,184,700	2025	\$18.24	112,837
11	0	2025	0	6,184,700	2026	\$18.24	112,837
12	0	2026	0	6,184,700	2027	\$18.24	112,837
13	0	2027	0	6,184,700	2028	\$18.24	112,837
14	0	2028	0	6,184,700	2029	\$18.24	112,837
15	0	2029	0	6,184,700	2030	\$18.24	112,837
16	0	2030	0	6,184,700	2031	\$18.24	112,837
17	0	2031	0	6,184,700	2032	\$18.24	112,837
18	0	2032	0	6,184,700	2033	\$18.24	112,837
19	0	2033	0	6,184,700	2034	\$18.24	112,837
20	0	2034	0	6,184,700	2035	\$18.24	112,837
Totals	6,184,700		0	6,184,700	Future Value of Increment		2,308,795

Notes:

Actual results will vary depending on development, inflation of overall tax rates.



Village of Jackson, Wisconsin

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues			Expenditures			Balances		
	Tax Increments	Intergov Rev.	Total Revenues	Annual PAYGO Payment - 70% ¹	Payment to County (80% of the 30%) ²	Capital Outlay	Total Expenditures	Annual	Cumulative
2016	126,666		126,666	88,666	30,400	1,724	120,790	5,876	(14,472)
2017	130,426		130,426	91,298	31,302	3,010	125,610	4,816	(9,656)
2018	124,947		124,947	87,463	29,987	500	117,950	6,997	(2,660)
2019	120,662	683	121,345	84,463	28,959	1,700	115,122	6,223	3,563
2020	113,541		113,541	79,479	27,250	1,700	108,429	5,112	8,676
2021	112,837		112,837	78,986	27,081	1,700	107,767	5,070	13,746
2022	112,837		112,837	78,986	27,081	1,700	107,767	5,070	18,816
2023	112,837		112,837	78,986	27,081	1,700	107,767	5,070	23,886
2024	112,837		112,837	78,986	27,081	1,700	107,767	5,070	28,956
2025	112,837		112,837	78,986	27,081	1,700	107,767	5,070	34,027
2026	112,837		112,837	78,986	27,081	1,700	107,767	5,070	39,097
2027	112,837		112,837	78,986	27,081	1,700	107,767	5,070	44,167
2028	112,837		112,837	78,986	27,081	1,700	107,767	5,070	49,237
2029	112,837		112,837	78,986	27,081	1,700	107,767	5,070	54,307
2030	112,837		112,837	78,986	27,081	1,700	107,767	5,070	59,378
2031	112,837		112,837	78,986	27,081	1,700	107,767	5,070	64,448
2032	112,837		112,837	78,986	27,081	1,700	107,767	5,070	69,518
2033	112,837		112,837	78,986	7,132	1,700	87,818	25,019	94,537
2034	112,837		112,837	78,986	1,700	1,700	80,686	32,151	126,688
2035	112,837		112,837	78,986	1,700	1,700	80,686	32,151	158,839
Total	2,308,795	683	2,309,478	1,616,156	480,000	34,134	2,130,290		

Notes:

¹The max payment to Kerry is \$2M.

²The County pays 10% of the annual payments to the WCEDC. The max to be paid to the County is \$480K and \$48K to WCEDC.

Projected TID Closure



Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date July 1, 2020	Report type ORIGINAL
TID number 005	TID type 5	TID name N/A	Creation date 05/20/2014	Mandatory termination date 05/20/2034	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-2,661

Section 3 - Revenue	Amount
Tax increment	\$120,662
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source Personal Property Aids	\$683
Total Revenue (deposits)	\$121,345

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,550
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	
TID number	
Developer grants name	
Developer name Kerry Inc.	\$84,463
Developer name Washington County	\$28,959
Transfer to other funds source	
Fund	
Other expenditures source	
Name	
Total Expenditures	\$115,122

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$3,562
Future costs	\$2,007,460
Future revenue	\$2,003,898
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information	
Contact name John Walther	Contact title Village Administrator
Contact email jwalther@villageofjackson.com	Contact phone (262) 677-9001

November 10, 2020

Annual Tax Increment District Report – TID No. 6

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

Jonathan Schatz
Financial Specialist

Annual Tax Increment District Report

Village of Jackson, Wisconsin
Tax Increment District No. 6

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 6 (“District”) was created on November 14, 2017 as an Industrial District.

The TID has an expenditure period that ends on November 14, 2033 and has a mandatory termination date of November 14, 2038.

Financial Data:	Base Value	\$474,900
	Incremental Value	\$3,045,400
	Year End Fund Balance	\$91,305
	Projected Closure (based on current cash flow*)	2032

* Additional expenditures may be made at the request of the developer. Future expenditures outside of administrative changes have not been included in the current cashflow. The projected closure year identified is based on current cash flow projections.

Notes: The Village has an existing development that calls for increment to be generated to meet the existing annual debt service. If increment falls short the developer is required to make annual shortfall payments.

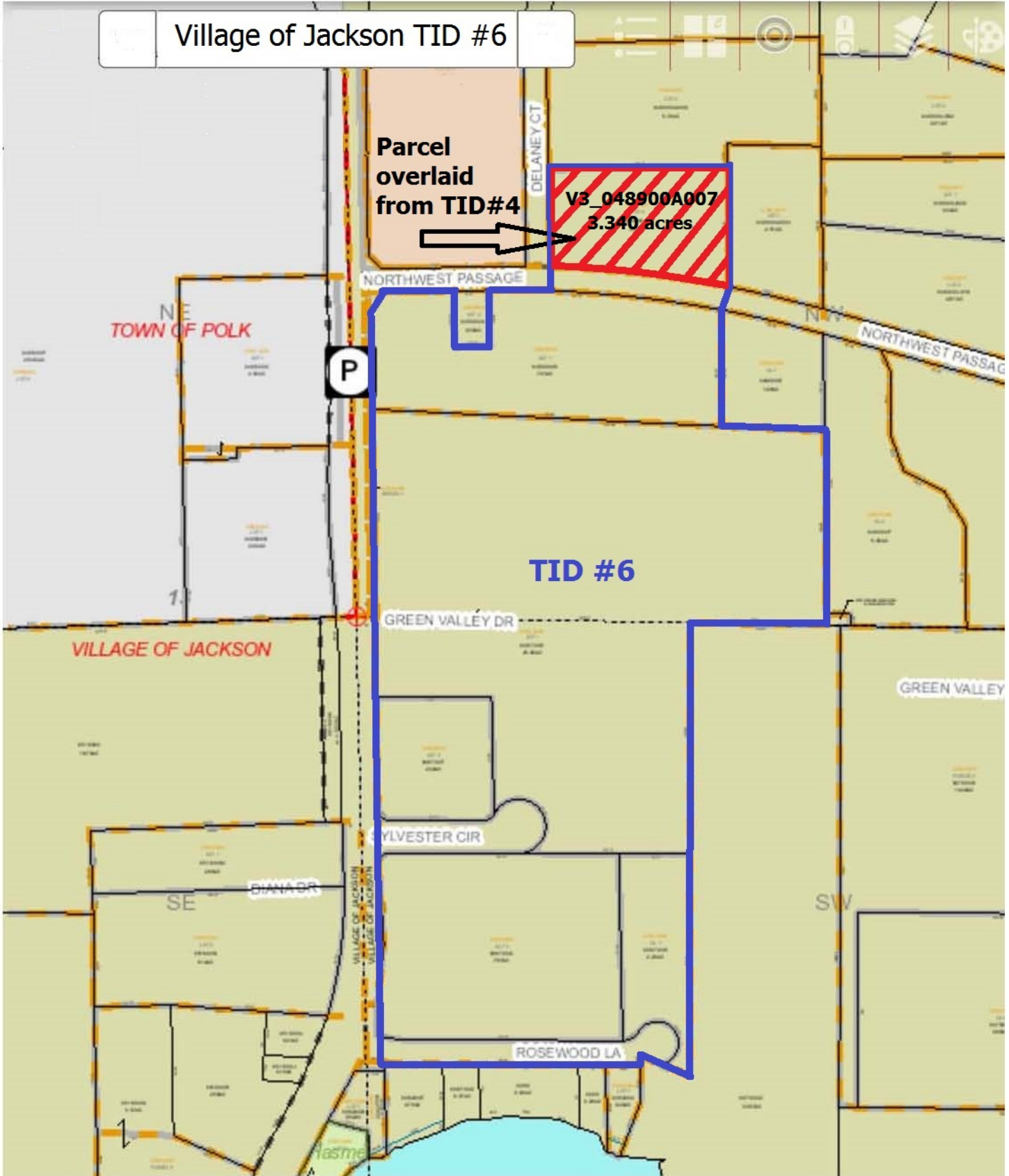
Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal



Washington County Wisconsin



Village of Jackson, Wisconsin

Tax Increment District # 6

Development Assumptions

Construction Year	Actual	Industrial Development ¹	Residential Development ²	Annual Total	Construction Year
1 2018				0	2018
2 2019	3,045,400			3,045,400	2019
3 2020		1,020,000	3,400,000	4,420,000	2020
4 2021		1,020,000	2,000,000	3,020,000	2021
5 2022		1,020,000		1,020,000	2022
6 2023		1,020,000		1,020,000	2023
7 2024		1,020,000		1,020,000	2024
8 2025		1,020,000		1,020,000	2025
9 2026		1,020,000		1,020,000	2026
10 2027		1,020,000		1,020,000	2027
11 2028		680,000		680,000	2028
12 2029				0	2029
13 2030				0	2030
14 2031				0	2031
15 2032				0	2032
16 2033				0	2033
17 2034				0	2034
18 2035				0	2035
19 2036				0	2036
20 2037				0	2037
Totals	3,045,400	8,840,000	5,400,000	17,285,400	

Notes:

¹Assumes a total of 29 acres of industrial land with 3 acres being developed @\$340K per acre from 2019 through 2027. In 2028 the remaining 2 acres would be developed.

²Assumes 8 acres of residential - 80 units of residential @\$80K per unit. Built out over 3 - years.



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Village of Jackson, Wisconsin Tax Increment District # 6

Tax Increment Projection Worksheet

Type of District		Mixed Use		Base Value	448,300
District Creation Date	January 1, 2018	Appreciation Factor		Base Tax Rate	1.00%
Valuation Date	Jan 1, 2018	Rate Adjustment Factor (1 Yr)		Taxable Discount Rate	4.00%
Max Life (Years)	20				
Expenditure Period/Termination	15				
Revenue Periods/Final Year	20				
Extension Eligibility/Years	Yes				
Recipient District	No				

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	0	2019	0	0	2020	\$18.24	0
2	3,045,400	2020	0	3,045,400	2021	\$18.24	55,562
3	4,420,000	2021	30,454	7,495,854	2022	\$18.24	136,758
4	3,020,000	2022	74,959	10,590,813	2023	\$18.24	193,224
5	1,020,000	2023	105,908	11,716,721	2024	\$18.24	213,766
6	1,020,000	2024	117,167	12,853,888	2025	\$18.24	234,513
7	1,020,000	2025	128,539	14,002,427	2026	\$18.24	255,468
8	1,020,000	2026	140,024	15,162,451	2027	\$18.24	276,632
9	1,020,000	2027	151,625	16,334,076	2028	\$18.24	298,007
10	1,020,000	2028	163,341	17,517,416	2029	\$18.24	319,597
11	680,000	2029	175,174	18,372,590	2030	\$18.24	335,199
12	0	2030	183,726	18,556,316	2031	\$18.24	338,551
13	0	2031	185,563	18,741,880	2032	\$18.24	341,937
14	0	2032	187,419	18,929,298	2033	\$18.24	345,356
15	0	2033	189,293	19,118,591	2034	\$18.24	348,810
16	0	2034	191,186	19,309,777	2035	\$18.24	352,298
17	0	2035	193,098	19,502,875	2036	\$18.24	355,821
18	0	2036	195,029	19,697,904	2037	\$18.24	359,379
19	0	2037	196,979	19,894,883	2038	\$18.24	362,973
20	0	2038	198,949	20,093,832	2039	\$18.24	366,602
Totals	17,285,400		2,808,432		Future Value of Increment		5,490,452

Notes:
Actual results will vary depending on development, inflation of overall tax rates.

Village of Jackson, Wisconsin

Tax Increment District # 6

Final Financing Plan

	G.O. Bond 2019A	Taxable G.O. Note 2019B
Projects		
Developer Reimbursement (Taxable)	929,716	929,716
Developer Reimbursement (Tax Exempt)	1,045,219	
2019 Contingency	75,000	
Total Project Funds	1,120,219	929,716
Estimated Finance Related Expenses		
Municipal Advisor	18,200	14,100
Bond Counsel	10,000	8,500
Rating Agency Fee	7,425	6,075
Paying Agent	622	0
Reoffering Premium (built into rates)	(28,377)	(14,291)
Underwriter Discount	13,177	6,528
MAC Insurance paid by Underwriter	6,817	
Capitalized Interest	89,949	70,469
Total Financing Required	1,238,033	1,021,097
Estimated Interest		
Assumed spend down (months)	2.00% 3	2.00% 3
Rounding	2,568	3,552
Net Issue Size	1,235,000	1,020,000

Village of Jackson, Wisconsin

Tax Increment District # 6

Cash Flow Projection

Year	Projected Revenues					Expenditures							Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Computer Aid	Total Revenues	G.O. Bonds, Series 2019A (NONBQ) 1,235,000 Dated Date: 06/27/19			Taxable G.O. Notes, Series 2019B 1,020,000 Dated Date: 06/27/19			Admin. + 2%	Total Expenditures	Annual	Cumulative		Principal Outstanding
2019			28,398		28,398	0		15,849			12,549		28,398	0	0	2,255,000	2019
2020	0	0	66,385		66,385	0		37,050			29,335		66,385	0	0	2,255,000	2020
2021	55,562	0	65,635	2,500	123,697	0		37,050	50,000	3.00%	28,585	2,500	118,135	5,562	5,562	2,205,000	2021
2022	136,758	56		5,000	141,814	0		37,050	50,000	3.00%	27,085	7,500	121,635	20,179	25,741	2,155,000	2022
2023	193,224	257		7,500	200,982	20,000	3.00%	36,750	100,000	3.00%	24,835	7,650	189,235	11,747	37,487	2,035,000	2023
2024	213,766	375		7,500	221,641	20,000	3.00%	36,150	120,000	3.00%	21,535	7,803	205,488	16,153	53,640	1,895,000	2024
2025	234,513	536		7,500	242,549	20,000	3.00%	35,550	145,000	3.00%	17,560	7,959	226,069	16,480	70,121	1,730,000	2025
2026	255,468	701		7,500	263,669	20,000	3.00%	34,950	165,000	3.00%	12,910	8,118	240,978	22,691	92,811	1,545,000	2026
2027	276,632	928		7,500	285,060	20,000	3.00%	34,350	190,000	2.65%	7,918	8,281	260,548	24,512	117,323	1,335,000	2027
2028	298,007	1,173		7,500	306,681	20,000	3.00%	33,750	200,000	2.70%	2,700	8,446	264,896	41,784	159,107	1,115,000	2028
2029	319,597	1,591		7,500	328,688	100,000	3.00%	31,950				8,615	140,565	188,123	347,230	1,015,000	2029
2030	335,199	3,472		7,500	346,171	100,000	3.00%	28,950				8,787	137,737	208,434	555,664	915,000	2030
2031	338,551	5,557		7,500	351,608	100,000	3.00%	25,950				8,963	134,913	216,695	772,359	815,000	2031
2032	341,937	7,724		7,500	357,160	100,000	3.00%	22,950				9,142	132,092	225,068	997,427	715,000	2032
2033	345,356	9,974		7,500	362,830	100,000	3.00%	19,950				9,325	129,275	233,555	1,230,981	615,000	2033
2034	348,810	12,310		7,500	368,619	100,000	3.00%	16,950				9,512	126,462	242,158	1,473,139	515,000	2034
2035	352,298	14,731		7,500	374,529	100,000	3.00%	13,950				9,702	123,652	250,877	1,724,016	415,000	2035
2036	355,821	17,240		7,500	380,561	100,000	3.00%	10,950				9,896	120,846	259,715	1,983,731	315,000	2036
2037	359,379	19,837		7,500	386,716	100,000	3.00%	7,950				10,094	118,044	268,672	2,252,403	215,000	2037
2038	362,973	22,524		7,500	392,997	105,000	3.00%	4,875				10,296	120,171	272,826	2,525,229	110,000	2038
2039	366,602	25,252		7,500	399,355	110,000	3.00%	1,650				10,502	122,152	277,203	2,802,432	0	2039
Total	5,490,452	144,240	160,418	135,000	5,930,109	1,235,000		524,574	1,020,000		185,011	163,092	3,127,678				Total

Notes:

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date July 1, 2020	Report type ORIGINAL
TID number 006	TID type 6	TID name N/A	Creation date 11/14/2017	Mandatory termination date 11/14/2038	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-13,000

Section 3 - Revenue	Amount
Tax increment	\$0
Investment income	
Debt proceeds	\$2,297,668
Special assessments	\$74,486
Exempt computer aid	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source	
Total Revenue (deposits)	\$2,372,154

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$36,626
Administration	
Professional services	\$2,850
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$91,445
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants name	
Developer name Design 2 Construct	\$1,976,360
Transfer to other funds source	
Fund Debt Service Fund - Capitalized Interest	\$160,418
Other expenditures source	
Name	
Total Expenditures	\$2,267,849

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$91,305
Future costs	\$2,180,570
Future revenue	\$2,089,265
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information	
Contact name John Walther	Contact title Village Administrator
Contact email jwalther@villageofjackson.com	Contact phone (262) 677-9001

RESOLUTION #20-15

**JOINT REVIEW BOARD
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
VILLAGE OF JACKSON**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires the Joint Review Board ("JRB") meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the Village has filed an annual report with the Wisconsin Department of Revenue for the following districts:

- Tax Incremental District No. 4
- Tax Incremental District No. 5
- Tax Incremental District No. 6; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on November 10, 2020 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the Village has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this _____ day of _____, 2020.

Introduced by: _____

Seconded by: _____

Vote: _____ ayes _____ nays

Joint Review Board

Representing

Washington County

_____ West Bend School District

_____ Moraine Park Technical College District

_____ Village of Jackson

_____ Public Member

Proof of Posting:

I the undersigned, certify that I posted this Resolution on bulletin boards at the Village Hall, Post Office, and one other location in the Village.

_____ Village Official

_____ Date