

AGENDA
TAX INCREMENTAL DISTRICT NO. 6 CREATION
AND JOINT REVIEW BOARD ANNUAL MEETING
October 26, 2017 – 6:00 p.m.
Jackson Village Hall
N168 W20733 Main Street
Jackson, WI 53037

1. Call to order.
2. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member.
3. Election and/or reaffirmation of Chairperson.
4. Discuss responsibilities of the Joint Review Board.
5. Discuss & review project plan.
6. Set next meeting date.
7. Review Annual PE-300 Reports and the performance and status of:
 - a. Tax Incremental District No. 2.
 - b. Tax Incremental District No. 4.
 - c. Tax Incremental District No. 5.
8. Approve "Resolution 17-22 Joint Review Board Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
9. Adjourn.

Persons with disabilities requiring special accommodations for attendance at the meeting should contact the Village Hall at least one (1) business day prior to the meeting.

It is possible that members of the Village Board and Plan Commission may attend the above meeting. No action will be taken by any governmental body at this meeting other than the governmental body specifically referred to in this meeting notice. This notice is given so that members of the Village Board may attend the meeting without violating the open meeting law.

October 24, 2017

Project Plan for the Creation of Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	Scheduled for: October 26, 2017
Public Hearing Held:	Scheduled for: October 26, 2017
Consideration for Approval by Plan Commission:	Scheduled for: October 26, 2017
Consideration for Adoption by Village Board:	Scheduled for: November 14, 2017
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 6 Creation Project Plan

Village of Jackson Officials

Village Board

Mike Schwab
Brian Emmrich
Debbie Kurtz
John Kruepke
Jack Lippold
Donald Olson
Michael Kufahl

Village President
Trustee
Trustee
Trustee
Trustee
Trustee
Trustee

Village Staff

John Walther
Deanna Boldrey
John St. Peter

Village Administrator
Village Clerk - Treasurer
Village Attorney

Plan Commission

Mike Schwab, Chair
Jeff Dalton
John Kruepke
Steve Schoen

Peter Habel
Brian Emmrich
Greg Winn

Joint Review Board

Village Representative
Washington County
Moraine Park Technical College District
West Bend School District
Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 6 (the “TID” or “District”) is proposed to be created by the Village of Jackson (“Village”) as a mixed-use district. A map of the proposed District boundaries is located in Section 3 of this plan.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately \$4,200,000 before administrative and interest costs to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in one phase, with incentives being provided over the life of the TID. The Expenditure Period of this District is 15 years from the date of adoption of the authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with General Obligation Debt issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$16.3M will be created as a result of new development and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2038; 1-year earlier than the 20-year maximum life of this District.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village.** In making this determination, the Village has considered the following information:

- The sites proposed for development have remained vacant for due to a lack of adequate infrastructure and past ownership. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the Village that the use of Tax Incremental Financing (“TIF”) will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the Village.
 - To make the areas included within the District suitable for development, the Village will need to make a substantial investment to pay for the costs of: installation of utilities; installation of streets and related streetscape items; development incentive payments, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow development to occur, the Village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development of the area is unlikely to occur.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the Village has considered the following information:
- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - The development expected to occur will generate both housing opportunities for workers and new jobs over the life of the District.
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
- If approved, the District’s creation would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
 - Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is suitable for a combination of industrial and residential uses, defined as “mixed-use development” within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed for newly platted residential development comprise approximately 20% (and in no event, will exceed 35%) by area of the real property within the District. Any project costs related to newly platted residential development are eligible expenditures based on the finding that the development has a residential housing density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.
5. Based upon the findings, as stated above, the District is declared to be a mixed-use District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately none of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1
10. The Project Plan for the District in the Village is feasible, and is in conformity with the master plan of the Village.

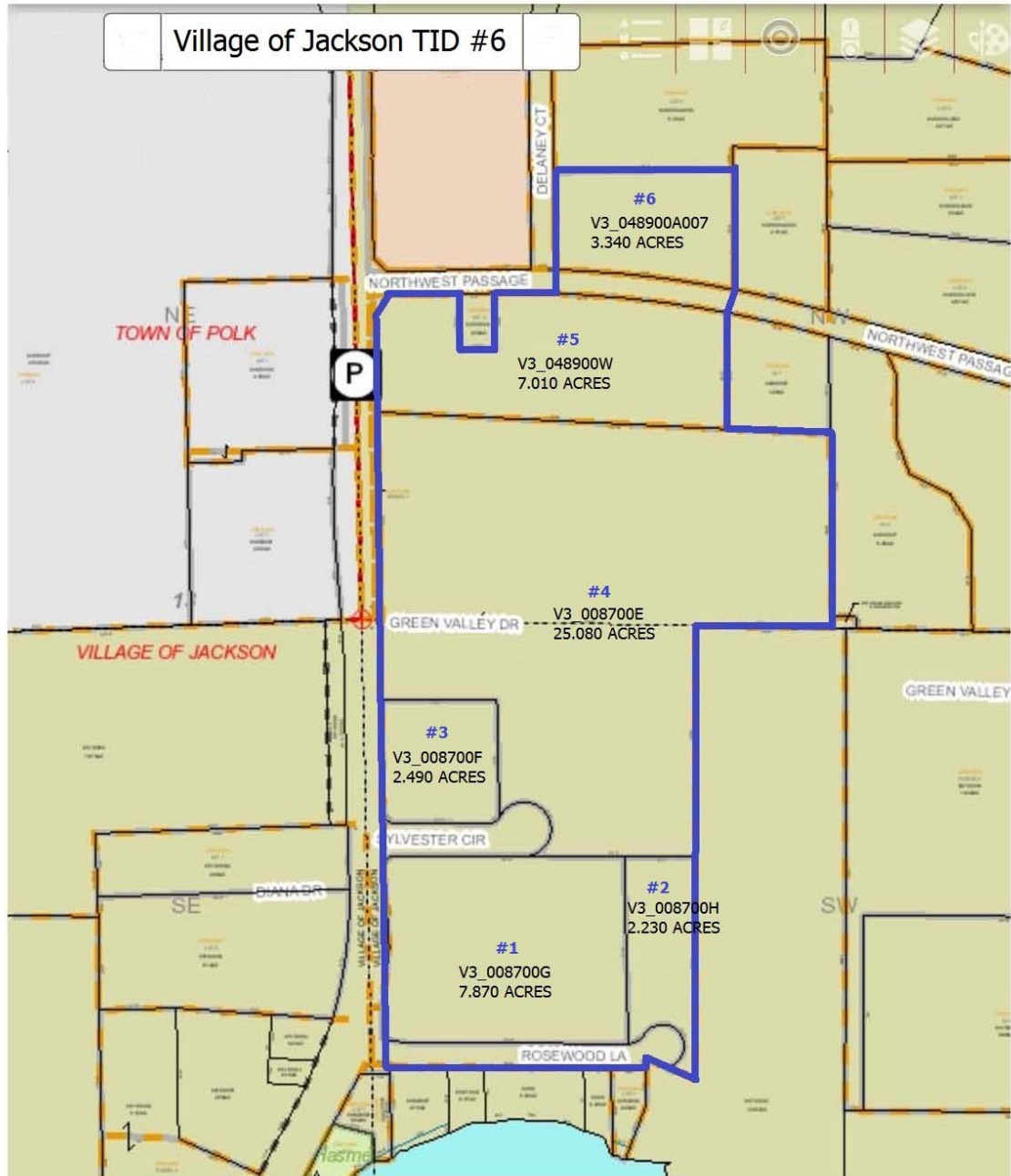
SECTION 2: Type and General Description of District

The District is being created by the Village under the authority provided by Wisconsin Statutes Section 66.1105. The District is created 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 industrial and residential uses as defined within the meaning of Wisconsin Statutes Section 66.1105(2)(cm) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development comprise of approximately 20% 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 as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that a combination of private industrial 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 induce and promote development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities

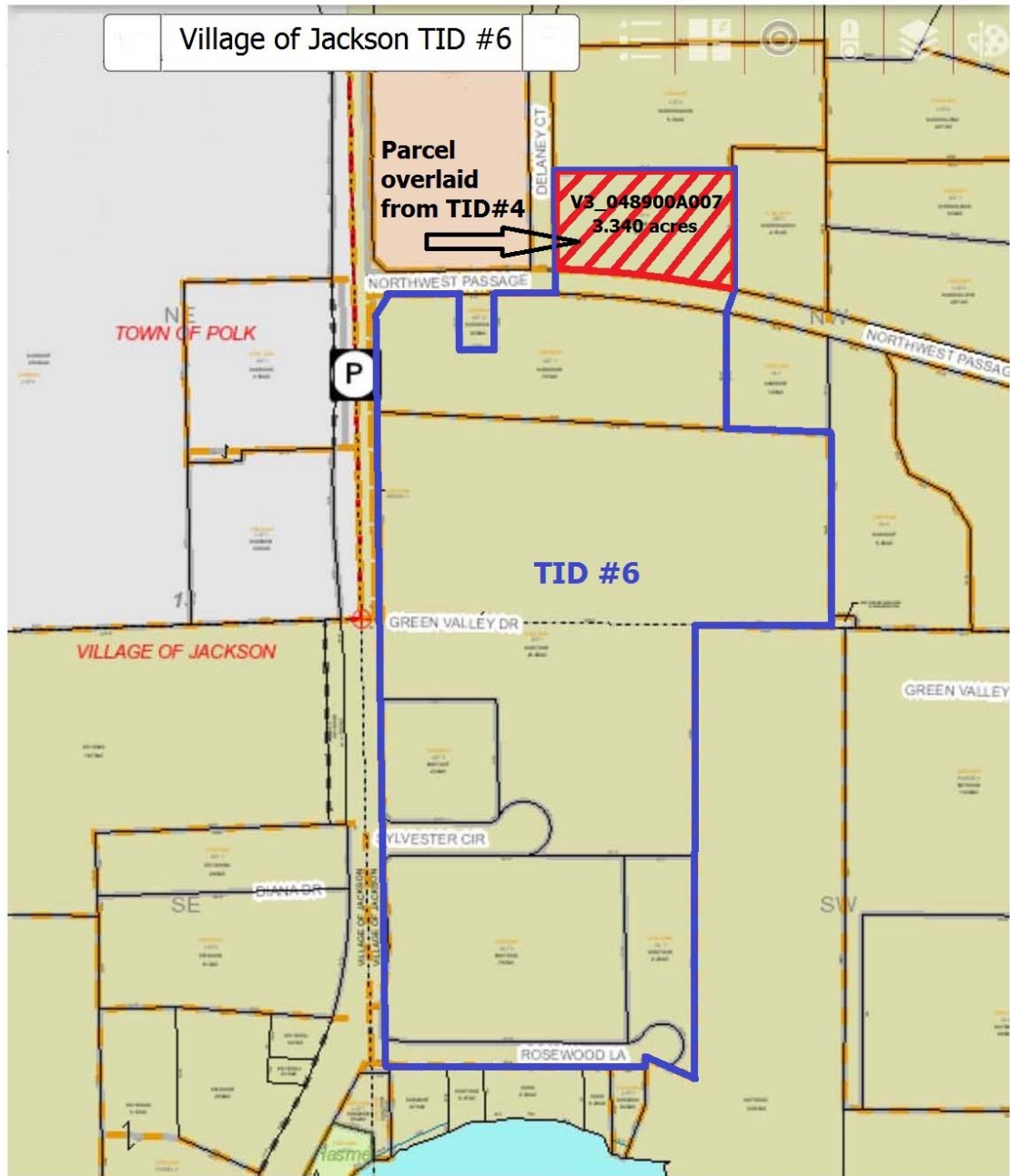
within the Village. The project costs included in the Plan relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

Based upon the findings, as stated within this Plan, the District is declared to be a mixed-use District based on the identification and classification of the property included within the district.

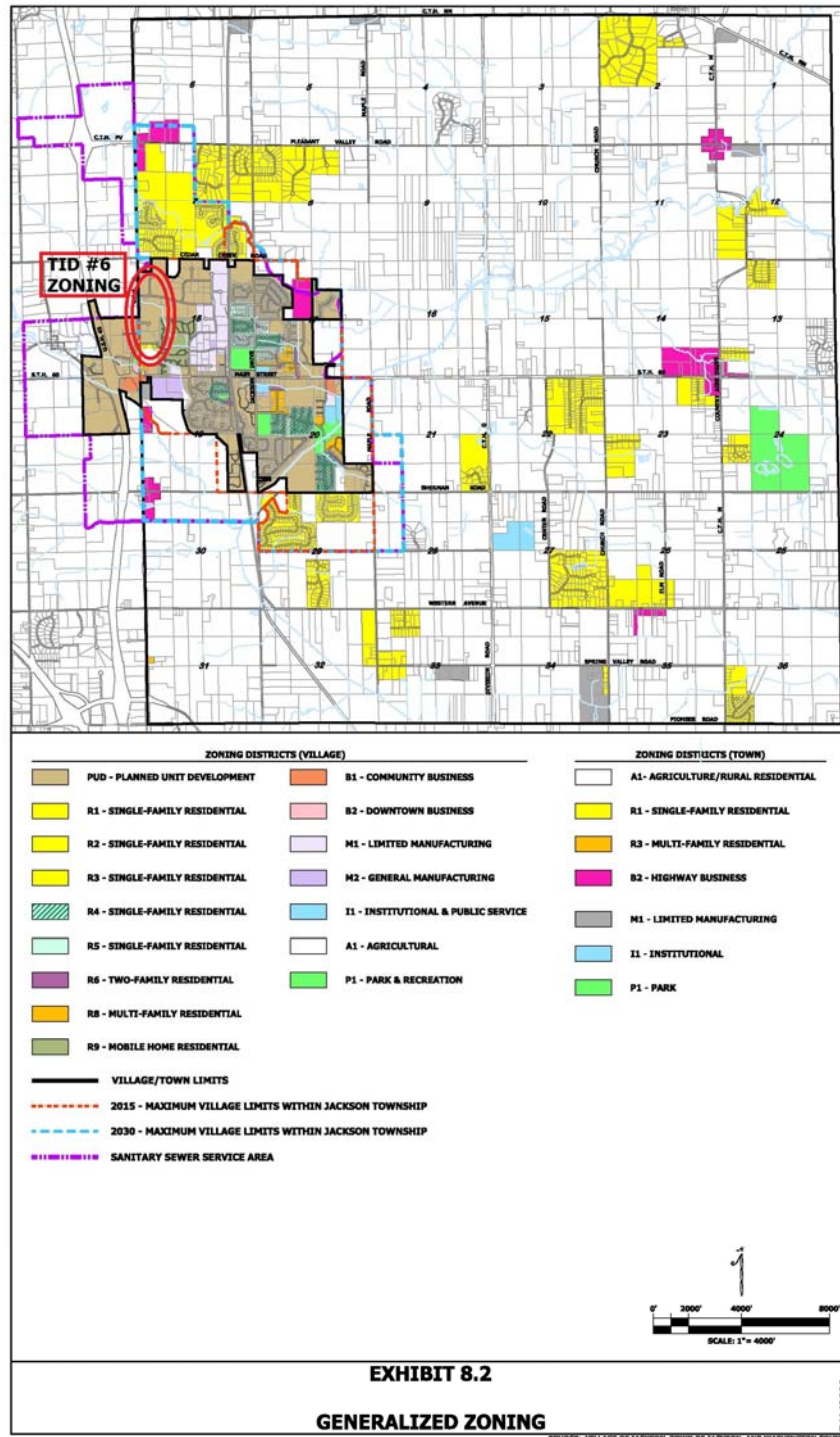




Washington County Wisconsin



SECTION 4: Map Showing Existing Uses and Conditions



SECTION 5: Preliminary Parcel List and Analysis

Village of Jackson															
TID No. 6 2018 Mixed-Use Creation															
Base Property Information															
Property Information					Assessment Information				Equalized Value					Tract Classification	
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)	Vacant
1	V3_008700G	W220N17066 CTY HWY P		7.87	58,500	1,600	✓	60,100	100.00%	58,500	1,600	0	60,100	PUD	7.87
2	V3_008700H	ROSEWOOD LN		2.23	0		✓	0	100.00%	0	0	0	0	PUD	
3	V3_008700F	CTY HWY P		2.49	600		✓	600	100.00%	600	0	0	600	PUD	2.49
4	V3_008700E	CTY HWY P		25.08	6,400		✓	6,400	100.00%	6,400	0	0	6,400	PUD	25.08
5	V3_048900W	NORTHWEST PSGE		7.01	380,400		✓	380,400	100.00%	380,400	0	0	380,400	PUD	7.01
6	V3_048900A007	N173W21010 Northwest Passage	JACKSON EMERY INV.	3.34	800		✓	800	100.00%	800	0	0	800	PUD	3.34
Total Acreage					446,700	1,600	0	448,300		446,700	1,600	0		0	45.79
Estimated Base Value														0.00%	95.36%
448,300															

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$47,464,000. This value is less than the maximum of \$78,371,244 in equalized value that is permitted for the Village of Jackson. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Jackson, Wisconsin				
Tax Increment District # 6				
Valuation Test Compliance Calculation				
District Creation Date	1/1/2018			
	Valuation Data Currently Available 2017	Dollar Charge	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	653,093,700			653,093,700
12% Test	78,371,244			78,371,244
Increment of Existing TIDs				
TID #4	40,561,800			0
TID #5	6,453,900			40,561,800
				6,453,900
				0
				0
				0
Total Existing Increment	47,015,700			47,015,700
Projected Base of New or Amended District	448,300			448,300
Total Value Subject to 12% Test	47,464,000			47,464,000
Compliance	PASS			PASS

SECTION 7:

Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Acquisition of Rights-of-Way

The Village may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire easement rights are eligible Project Costs.

Site Preparation Activities

Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediation's are eligible Project Costs.

Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control storm water runoff. The Village may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Village for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development to occur, the Village may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the

benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Section 66.1105(2)(f)1 k.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development to occur, the Village may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the Village may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

In order to create sites suitable for development, the Village may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the Village to undertake this work are eligible Project Costs.

Gas Service

In order to create sites suitable for development, the Village may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the Village to undertake this work are eligible Project Costs.

Communications Infrastructure

In order to create sites suitable for development, the Village may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to:

telephone lines, cable lines and fiber optic cable. Costs incurred by the Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

In order to attract development consistent with the objectives of this Plan, the Village may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Village are eligible Project Costs.

Miscellaneous

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

- 1) Rosewood Lane; and
- 2) CTH P Improvements

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees in connection with the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

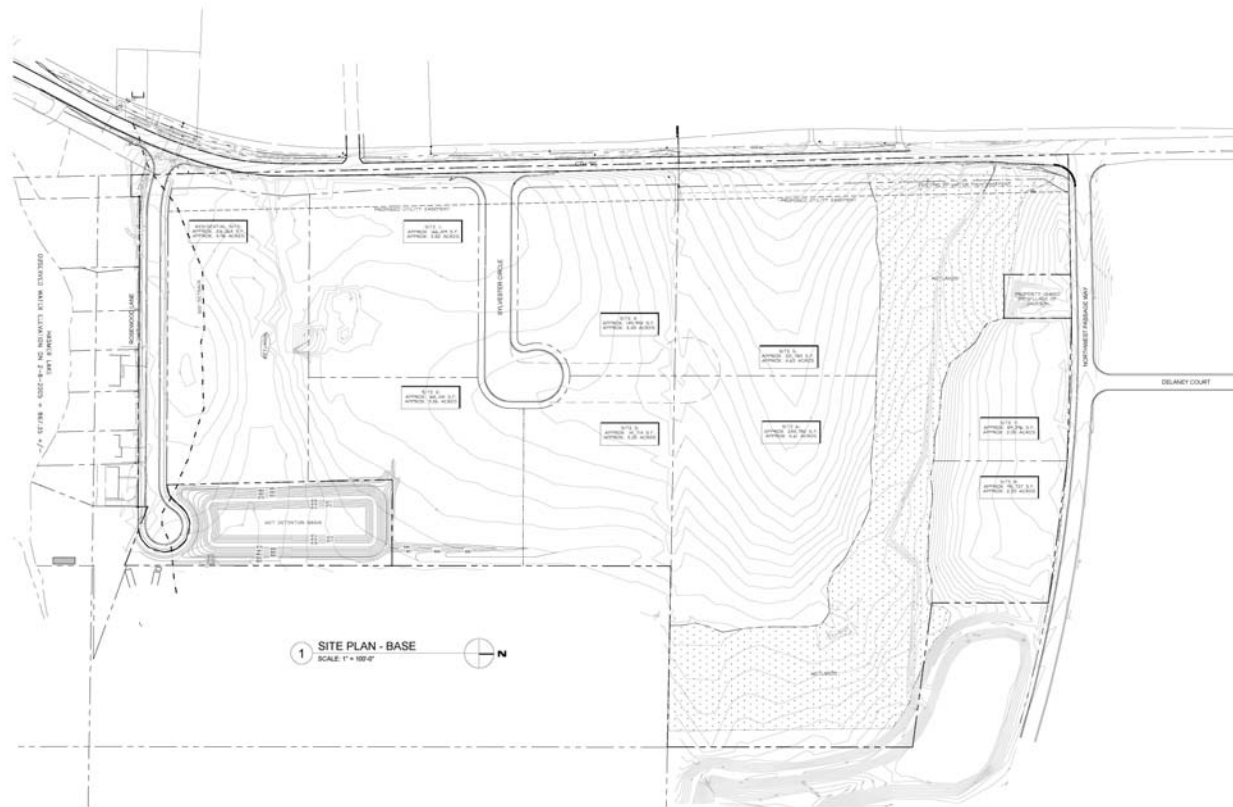
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8: Maps Showing Proposed Improvements and Uses



MYTIS DESIGN FOR
JACKSON CROSSINGS

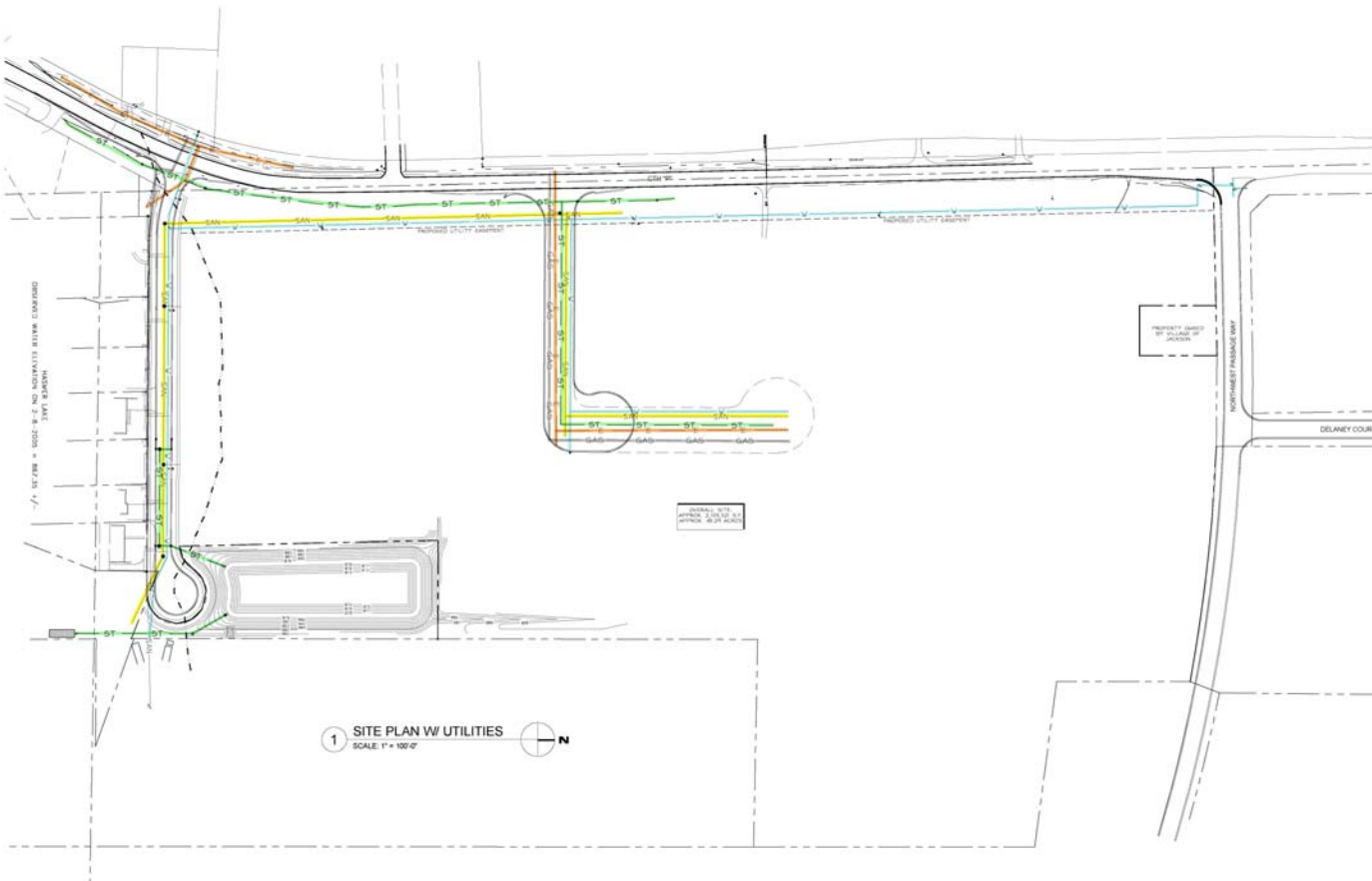
SHEET TITLE
DEVELOPMENT PLAN

REVISIONS

PROJECT DATA

DATE
10.20.2017
JOB NO.
17-00214
SET NO.
PRELIMINARY
REVISED
CLAYD
DATE
DATE

A1.0



SITE UTILITIES KEY:

ST	ST	ST
GAS	GAS	GAS
SAN	SAN	SAN

DESIGN
2
CONSTRUCT
DEVELOPMENT CORPORATION

14173 W21010
NORTHWEST PASSAGE WAY
JACKSON, WI 53037

PHONE 262.677.9933
FAX 262.677.9934
info@design2construct.com

SITE DESIGN FOR:
JACKSON CROSSINGS

SHEET TITLE
PRELIMINARY PLAN UTILITIES

REVISIONS

PROJECT DATA

DATE	10.20.2017
JOB NO.	17-00214
REVISION	PRELIMINARY
DESIGN BY	CT-A1.3
SHEET NO.	DLR

A1.3

SECTION 9: Detailed List of Project Costs

All costs are based on 2017 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2017 and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estimates

Village of Jackson, Wisconsin				
Tax Increment District # 6				
Estimated Project List				
Project ID	Project Name/Type	Phase I 2018	Phase II 2020 - 2039	Total ^(Note 1)
1	Survey, Eng. & Inspection	90,000		90,000
2	Soil Testing & Environmental, Permits & Fees	47,500		47,500
3	Interest	90,000		90,000
4	Clearing & Grubbing, Demolition	55,000		55,000
5	Grading	650,000		650,000
6	Paving - Initial Lift	197,400		197,400
7	Paving - Final Lift	65,800		65,800
8	Curbing	75,285		75,285
9	Landscaping	40,000		40,000
10	Utilities - Sewer	170,169		170,169
11	Utilities - Water	406,300		406,300
12	Utilities - Storm	77,331		77,331
13	Utilities - Gas	42,488		42,488
14	Utilities - Electrical	53,972		53,972
15	Utilities - Fiber Optics	20,000		20,000
17	Light Pole Installation	25,000		25,000
18	Developer's Fee (5%)	105,312		105,312
19	Soft Cost	75,000		75,000
20	Contingency	150,000		150,000
21	Entrance Monument Signs	60,000		60,000
22	Sylvester Ct. 350" North (Alternate)	200,000		200,000
23	Development Incentives ²		1,500,000	1,500,000
Total Projects		<u>2,696,557</u>	<u>1,500,000</u>	<u>4,196,557</u>
Notes:				
Note 1	Project costs are estimates and are subject to modification			
Note 2	Incentives to be paid upon overperformance - the \$1.5M is only an estimate.			

SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$32,654,685, of which \$19,331,685 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment “B” Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Jackson, Wisconsin		
Tax Increment District # 6		
Estimated Financing Plan		
	G.O. Bond 2019	Totals
Projects		
Phase I	2,696,557	2,696,557
Phase II	0	0
Total Project Funds	<u>2,696,557</u>	<u>2,696,557</u>
Estimated Finance Related Expenses		
Municipal Advisor	29,000	
Bond Counsel	12,500	
Rating Agency Fee	12,000	
Paying Agent	675	
Underwriter Discount	11.00 32,780	10.00
Capitalized Interest	196,135	
Total Financing Required	2,979,647	
Estimated Interest	0.25%	(562) 0.25%
Assumed spend down (months)	1	6
Rounding	915	
Net Issue Size	2,980,000	2,980,000
Notes:		

Development Assumptions

Village of Jackson, Wisconsin								
Tax Increment District # 6								
Development Assumptions								
Construction Year		Industrial Developmen .1	Residential Developmen .2	Annual Total	Construction Year			
1	2018			0	2018	1		
2	2019	1,020,000	2,133,333	3,153,333	2019	2		
3	2020	1,020,000	2,133,333	3,153,333	2020	3		
4	2021	1,020,000	2,133,333	3,153,333	2021	4		
5	2022	1,020,000		1,020,000	2022	5		
6	2023	1,020,000		1,020,000	2023	6		
7	2024	1,020,000		1,020,000	2024	7		
8	2025	1,020,000		1,020,000	2025	8		
9	2026	1,020,000		1,020,000	2026	9		
10	2027	1,020,000		1,020,000	2027	10		
11	2028	680,000		680,000	2028	11		
12	2029			0	2029	12		
13	2030			0	2030	13		
14	2031			0	2031	14		
15	2032			0	2032	15		
16	2033			0	2033	16		
17	2034			0	2034	17		
18	2035			0	2035	18		
19	2036			0	2036	19		
20	2037			0	2037	20		
Totals		<u>9,860,000</u>	<u>6,400,000</u>	<u>16,260,000</u>				
Notes:								
¹ Assumes 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.								
² Assumes 8 acres of residential - 80 units of residential @\$80K per unit. Built out over 3 - years.								

Increment Revenue Projections

Village of Jackson, Wisconsin										
Tax Increment District # 6										
Tax Increment Projection Worksheet										
Type of District	Mixed Use		Base Value	448,300	☒ Apply to Base Value					
District Creation Date	January 1, 2018		Appreciation Factor	0.50%						
Valuation Date	Jan 1,	2018	Base Tax Rate	\$20.12						
Max Life (Years)	20		Rate Adjustment Factor (1 Yr)	-2.00%						
Expenditure Period/Termination	15	1/1/2033								
Revenue Periods/Final Year	20	2039								
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	3.00%						
Recipient District	No		Taxable Discount Rate	4.00%						

Construction	Valuation	Inflation	Total	Revenue	Tax	Tax Exempt	Taxable
Year	Year	Increment	Increment	Year	Rate	NPV	NPV
Year	Value Added	Year	Increment	Year	Rate	Calculation	Calculation
1	2018	0	2019	0	2020	\$19.72	0
2	2019	3,153,333	2020	0	2021	\$19.72	55,243
3	2020	3,153,333	2021	15,767	2022	\$19.72	162,778
4	2021	3,153,333	2022	31,612	2023	\$19.72	319,775
5	2022	1,020,000	2023	47,537	2024	\$19.72	489,315
6	2023	1,020,000	2024	52,875	2025	\$19.72	670,615
7	2024	1,020,000	2025	58,239	2026	\$19.72	862,930
8	2025	1,020,000	2026	63,630	2027	\$19.72	1,065,542
9	2026	1,020,000	2027	69,048	2028	\$19.72	1,277,765
10	2027	1,020,000	2028	74,494	2029	\$19.72	1,498,944
11	2028	680,000	2029	79,966	2030	\$19.72	1,723,884
12	2029	0	2030	83,766	2031	\$19.72	1,943,364
13	2030	0	2031	84,185	2032	\$19.72	2,157,517
14	2031	0	2032	84,606	2033	\$19.72	2,366,473
15	2032	0	2033	85,029	2034	\$19.72	2,570,356
16	2033	0	2034	85,454	2035	\$19.72	2,769,291
17	2034	0	2035	85,881	2036	\$19.72	2,963,398
18	2035	0	2036	86,310	2037	\$19.72	3,152,793
19	2036	0	2037	86,742	2038	\$19.72	3,337,591
20	2037	0	2038	87,176	2039	\$19.72	3,517,904
Totals	16,260,000		1,262,315		Future Value of Increment	5,323,462	

Notes:

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

Village of Jackson, Wisconsin

Tax Increment District # 6

Cash Flow Projection

Year	Projected Revenues						Expenditures					Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Potential Assessment Revenue	Computer Aid	Total Revenues	G.O. Bond 2,980,000 Dated Date: 04/01/19			Development Incentives (Overperformance)	Admin. + 2%	Total Expenditures	Principal			
							Principal	Est. Rate	Interest				Annual	Cumulative		Outstanding
2018						0						0	0	0	2018	
2019			49,034			49,034	0	1.50%	49,034			49,034	0	0	2,980,000	2019
2020	0	0	98,068			98,068	0	1.50%	98,068			98,068	0	0	2,980,000	2020
2021	62,176	0	49,034			111,210	0	1.50%	98,068		7,500	105,568	5,642	5,642	2,980,000	2021
2022	124,663	56			2,500	127,220	25,000	1.50%	98,068		7,650	130,718	(3,498)	2,145	2,955,000	2022
2023	187,463	21			5,000	192,484	50,000	1.75%	97,693	25,000	7,803	180,496	11,989	14,133	2,905,000	2023
2024	208,512	141			5,000	213,653	80,000	1.90%	96,818	25,000	7,959	209,777	3,877	18,010	2,825,000	2024
2025	229,666	180			5,000	234,847	105,000	2.05%	95,298	25,000	8,118	233,416	1,431	19,441	2,720,000	2025
2026	250,927	194			5,000	256,121	125,000	2.20%	93,145	25,000	8,281	251,426	4,696	24,136	2,595,000	2026
2027	272,293	241			5,000	277,535	135,000	2.35%	90,395	25,000	8,446	258,841	18,693	42,830	2,460,000	2027
2028	293,767	428			5,000	299,195	160,000	2.50%	87,223	35,000	8,615	290,838	8,357	51,187	2,300,000	2028
2029	315,348	512			5,000	320,859	180,000	2.65%	83,223	40,000	8,787	312,010	8,849	60,037	2,120,000	2029
2030	330,332	600			5,000	335,933	195,000	2.80%	78,453	50,000	8,963	332,416	3,517	63,554	1,925,000	2030
2031	331,984	636			5,000	337,619	200,000	3.00%	72,993	50,000	9,142	332,135	5,484	69,038	1,725,000	2031
2032	333,644	690			5,000	339,334	210,000	3.15%	66,993	50,000	9,325	336,318	3,016	72,054	1,515,000	2032
2033	335,312	721			5,000	341,033	210,000	3.30%	60,378	50,000	9,512	329,889	11,143	83,198	1,305,000	2033
2034	336,989	832			5,000	342,821	215,000	3.50%	53,448	50,000	9,702	328,150	14,671	97,869	1,090,000	2034
2035	338,674	979			5,000	344,652	215,000	3.75%	45,923	50,000	9,896	320,819	23,834	121,702	875,000	2035
2036	340,367	1,217			5,000	346,584	215,000	4.00%	37,860	50,000	10,094	312,954	33,630	155,332	660,000	2036
2037	342,069	1,553			5,000	348,622	220,000	4.25%	29,260	50,000	10,296	309,556	39,066	194,398	440,000	2037
2038	343,779	1,944			5,000	350,723	220,000	4.45%	19,910	50,000	10,502	300,412	50,311	244,710	220,000	2038
2039	345,498	2,447			5,000	352,945	220,000	4.60%	10,120	50,000	10,712	290,832	62,113	306,823	0	2039
Total	5,323,462	13,394	196,135	0	87,500	5,620,491	2,980,000		1,462,364	700,000	171,304	5,313,668				Total

Notes:

¹ Amount of incentives to be paid will be based upon the development agreement. The amount shown is only illustrative.

Projected TID Closure

SECTION 11: Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the Village on or after January 1, 2004.

SECTION 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that 0% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 13: Proposed Zoning Ordinance Changes

The Village anticipates that a portion of the District will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Jackson Ordinances

It is expected that this Plan will be complementary to the Village's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other Village ordinances for the implementation of this Plan.

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development of the Village of Jackson

The District contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

SECTION 17: List of Estimated Non-Project Costs

The Village does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 18:
Opinion of Attorney for the Village of Jackson Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105

October 24, 2017

SAMPLE

Mike Schwab, Village President
Village of Jackson
N168 W20733 Main Street
Jackson, Wisconsin 53037

RE: Village of Jackson, Wisconsin Tax Incremental District No. 6

Dear Village President:

As Village Attorney for the Village of Jackson, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney John St. Peter
Village of Jackson

October 26th, 2017

Annual Tax Increment District Report – TID No. 2

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

James A. Mann, CIPMA
Senior Municipal Advisor/Vice-
President

Annual Tax Increment District Report

Village of Jackson, Wisconsin Tax Increment District No. 2

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. 2 ("District") was created on August 11, 1992. 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 both 1996 and 2006 to add additional project costs. In 2009 the District was again amended this time to share excess increment with TID No. 4.

The TID had an expenditure period that ends on August 11, 2014, and has a mandatory termination date of August 11, 2019 for revenue collection year 2020.

Financial Data:	Base Value	\$3,095,400
	Incremental Value	\$32,713,300
	Year End Fund Balance	\$950,064
	Projected Closure (based on current cash flow*)	2018

Notes: The Village intends to payoff remaining obligations in 2017 and share excess increment with TID No. 4 in 2017 and 2018. The Village adopted a resolution after May 15th to close the TID but still allow for the collection of increment in 2017 and 2018.

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 #2

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-95)	Base Value	3,095,400
District Creation Date	August 11, 1992	Appreciation Factor	0.00%
Valuation Date	Jan 1, 1992	Base Tax Rate	\$20.12
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 8/11/2014	Tax Exempt Discount Rate	
Revenue Periods/Final Year	27 2020	Taxable Discount Rate	0.00%
Extension Eligibility/Years	Yes 3		
Recipient District	Yes		

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
24	2015	0	2016	0	33,539,100	2017	\$20.12	674,841
25	2016	-825,800	2017	0	32,713,300	2018	\$20.12	658,192
26	2017	0	2018	0	32,713,300	2019	\$20.12	658,192
27	2018	0	2019	0	32,713,300	2020	\$20.12	658,192
	Totals			0		Future Value of Increment		1,974,575

Notes:

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

Village of Jackson, Wisconsin

Tax Increment District #2

Cash Flow Projection

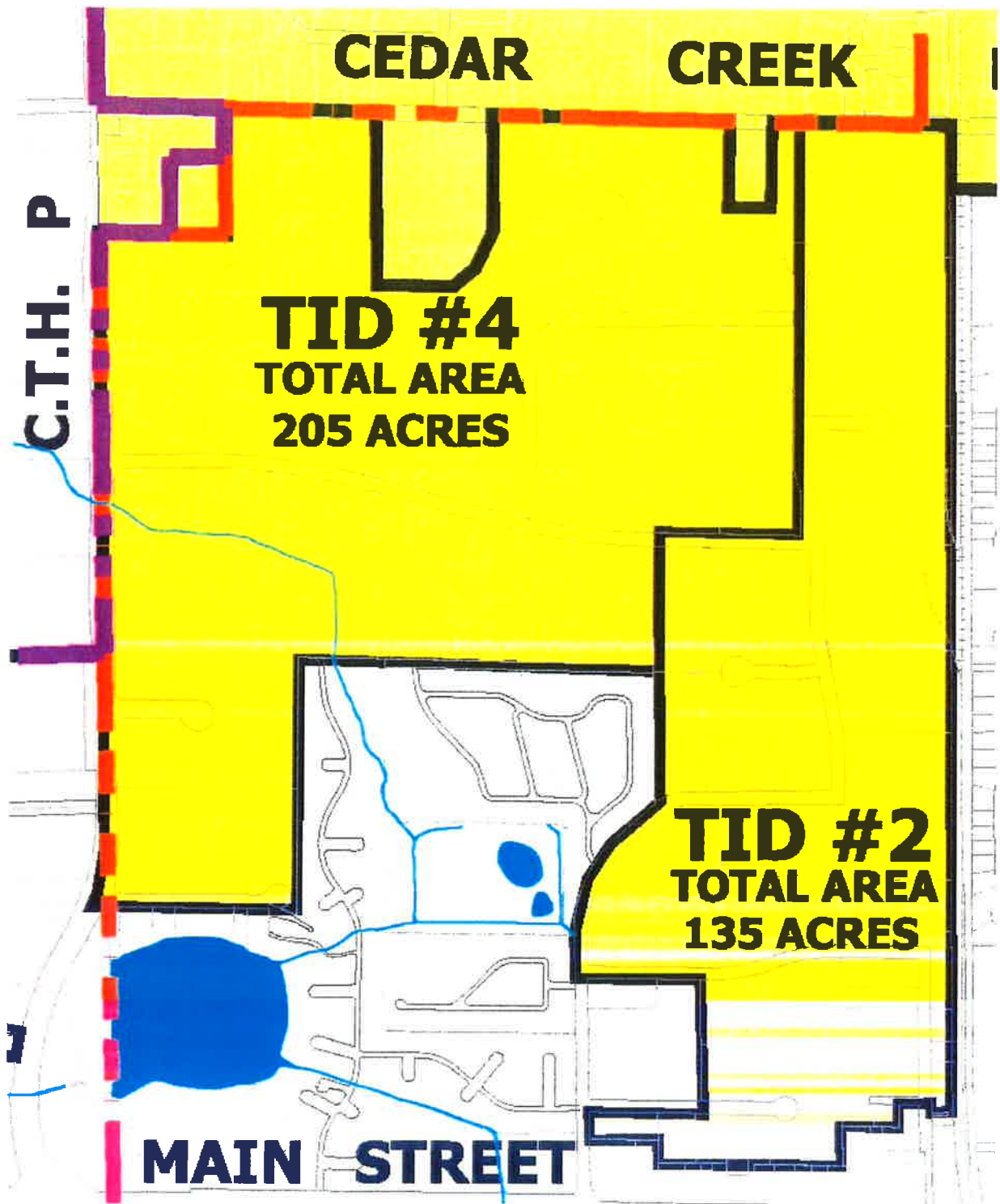
Year	Projected Revenues			Expenditures				Balances			Year
	Tax Increments	Exempt Computer Aid	Total Revenues	Remaining Debt P & I	Admin.	Revenue Sharing with TID 4	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2016									950,064		2016
2017	674,841	3,000	677,841	835,707	5,000	785,000	1,625,707	(947,866)	2,198		2017
2018	658,192	3,000	661,192		15,000	645,000	660,000	1,192	3,390		2018
2019	658,192	3,000	661,192				0	661,192	664,581		2019
2020	658,192	3,000	661,192				0	661,192	1,325,773		2020
Total	5,233,378	12,000	5,245,378	835,707	20,000	1,430,000	2,285,707				Total

Notes:

Projected TID Closure



EHLERS
LEADERS IN PUBLIC FINANCE



TID Annual Report (PE-300)

Co-muni code

66141

Municipality

VILLAGE of JACKSON

Year

2016

Due date

July 03, 2017

TID #

002

Report type

FINAL

TID type

1 - Reg pre-95

TID name

N/A

Creation date

08-11-1992

Mandatory termination date

08-11-2019

Expected termination date

07-11-2017

Beginning Balance

Fund balance at beginning of fiscal year ?

★

1,228,389

Section 2a. Expenditures

Developer grants  

 1  

Subtotal

Does this TID allocate funds to another TID?

 ☒ Yes
☐ No

TID number and amount allocated  

 1   

Subtotal

Other expenditures  

 1

Subtotal

Section 2b. Expenditures

Capital expenditures ?	Amount
Administration ?	5,150
Professional services ?	7,500
Interest and fiscal charges ?	22,092
Discount on long-term debt	Amount
Debt issuance costs	Amount
Principal on long-term debt	256,233
Environmental costs	Amount
Real property assembly costs ?	Amount
Developer grants subtotal	0
Allocation to other TIDs subtotal	666,932
Other expenditures subtotal	0
Total Expenditures ?	957,907

Section 3a. Revenues

Does this TID receive allocated funds from another TID?

☐ Yes
☒ No

TID number and amount received from each TID  

- 1 ★ Select ... ▼	★ 0
--	--

Subtotal

0

Development guarantees  

- 1 Name or description	Amount
---	---

Subtotal

0

Transfer from other funds  

- 1 Name or description	Amount
---	---

Subtotal

0

Other grant sources  

- 1 Name or description	Amount
---	---

Subtotal

0

Other revenue sources  

- 1 Name or description	Amount
---	---

Subtotal

0

Section 3b. Revenues

Tax increment ?	★ 676,383
Investment income ?	Amount
Special assessments	Amount
Exempt computer aid ?	3,199
Miscellaneous revenue	Amount
Sale of property	Amount
Allocation amount from other TIDs subtotal	0
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
Total Revenues ?	679,582

Section 4. Ending Balance

Balance at end of fiscal year ?

950,064

Future project costs ?

0

Surplus or deficit (amount not included in future project costs) ?

950,064

Section 5. Contact Information

Contact Person

Name 

★ John Walther

Title

★ Village Administrator

Email

★ jwalther@villageofjackson.com

Phone

★ (262) 677-9001

Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  ☒ Yes ☐ No

October 26th, 2017

Annual Tax Increment District Report – TID No. 4

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

James A. Mann, CIPMA
Senior Municipal Advisor/Vice-
President

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. Finally, in 2009 the District became a recipient District through an amendment to TID No. 2.

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	\$40,561,800
	Year End Fund Balance	\$-7,311,904
	Projected Closure (based on current cash flow*)	2026

Notes: With the remaining increment collection through 2026, increment from TID 2 in 2017 & 2018, and projected increased development the Village anticipates being able to fully reimburse past advances.

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	Jackson Properties ⁴	Annual Total	Construction Year	
20	2014	28,684,900			28,684,900	2014	20
21	2015	8,662,400 ¹			8,662,400	2015	21
22	2016	3,214,500 ²			3,214,500	2016	22
23	2017		1,165,590 ²		1,165,590	2017	23
24	2018		1,800,000 ³		1,800,000	2018	24
25	2019		1,800,000 ³		1,800,000	2019	25
26	2020		1,800,000 ³		1,800,000	2020	26
27	2021					2021	27
⁵ 28	2022					2022	28 ⁵
⁵ 29	2023					2023	29 ⁵
⁵ 30	2024					2024	30 ⁵
Totals		40,561,800	6,565,590	0	47,127,390		

Notes:

- ¹ - Includes projects subject to 2016 over-performance agreements (also termed "MROs")
- ² - Value estimate from developer for Lumber Sales (constructed 2016 & assessed @ 65%) & (ComForcare constructed 2017 & assessed @90%)
- ³ - Buildout of the remaining 18 acres at \$300,000 per acre
- ⁴ - No Buildout
- ⁵ - This TID is assumed to qualify for a 3-yr. extension under Wis. 2015 Act 258



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	\$20.12
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	9/28/2017		
Revenue Periods/Final Year	27	2023		
Extension Eligibility/Years	Yes	0	see Note 1	
Recipient District	Yes			

	Construction Year	Value Added (2014 incl. prior years)	Valuation Year	Inflation (Deflation) Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment (see Note 2)	
	20	2014	28,684,900	2015	0	28,684,900	2016	\$20.12	577,140
	21	2015	8,662,400	2016	0	37,347,300	2017	\$20.12	751,466
	22	2016	3,214,500	2017	0	40,561,800	2018	\$20.12	816,145
	23	2017	1,165,590	2018	0	41,727,390	2019	\$20.12	839,598
	24	2018	1,800,000	2019	0	43,527,390	2020	\$20.12	875,816
	25	2019	1,800,000	2020	0	45,327,390	2021	\$20.12	912,034
	26	2020	1,800,000	2021	0	47,127,390	2022	\$20.12	948,251
	27	2021	0	2022	0	47,127,390	2023	\$20.12	948,251
1	28	2022	0	2023	0	47,127,390	2024	\$20.12	948,251
1	29	2023	0	2024	0	47,127,390	2025	\$20.12	948,251
1	30	2024	0	2025	0	47,127,390	2026	\$20.12	948,251
	Totals	47,127,390		0		Future Value of Increment			8,184,849

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.



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10/24/2017

Village of Jackson, Wisconsin

Tax Increment District #4

DEVELOPMENT IN NW PASSAGE BUSINESS PARK ONLY

Cash Flow Projection

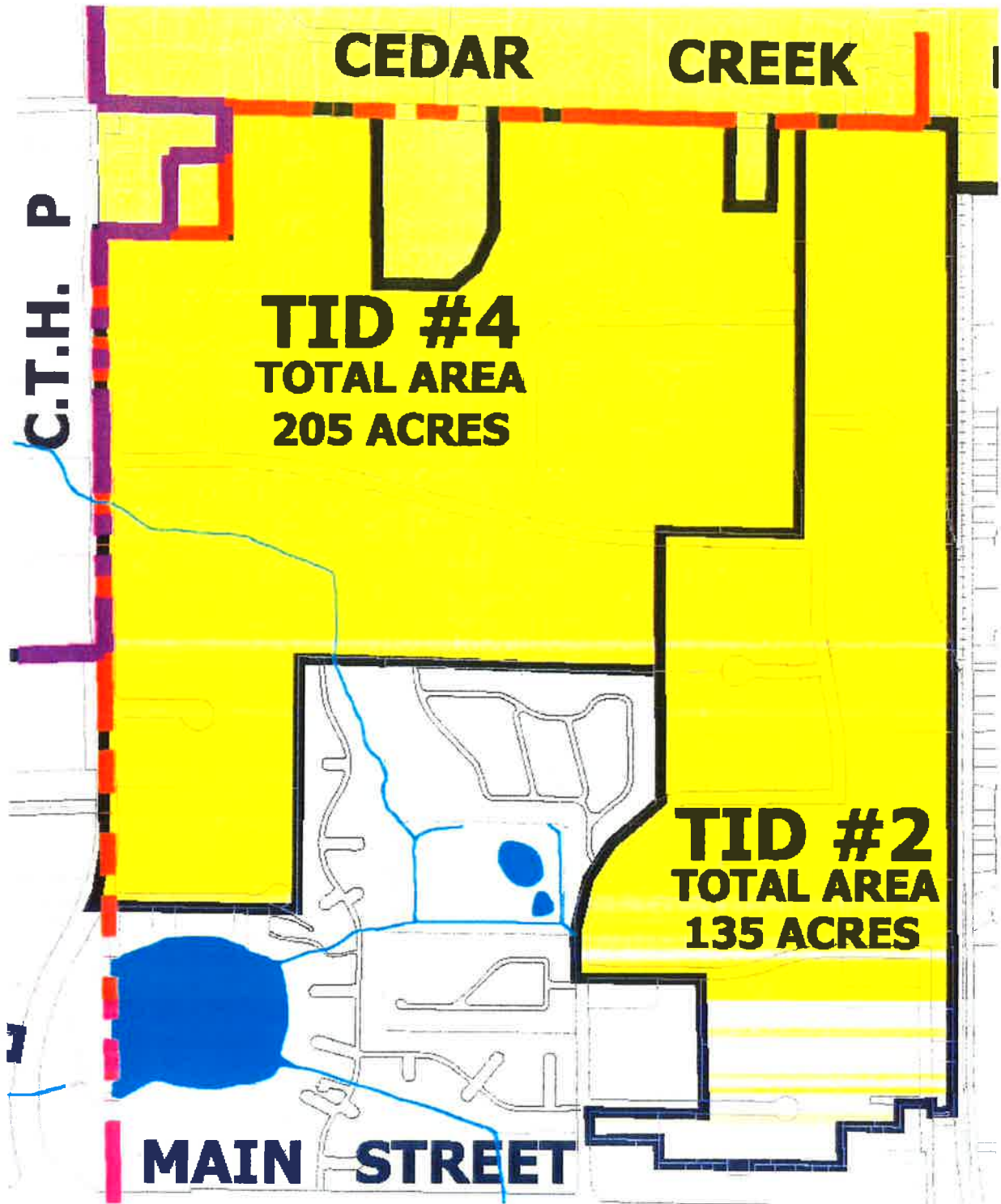
Year	Sources of Funds					Uses of Funds							Balances		Year
	Tax Increments	Interest Earnings/ (Cost) ¹	Transfers from TID 2	Exempt Computer Aid	Total Sources of Funds	Existing G.O. Debt Issues Dated 1/25/07, 8/26/10, 8/16/12 & 9/22/15		2016 and 2017 MROs under 2013 JEI Development Agreement	2013 JEI Agreement Interest Reimburse- ment & pre- 2016 MROs	Final Asphalt Project Costs	Legal & Admin.	Total Uses of Funds	Annual	Cumulative ²	
						Dated Date: Principal	see above Interest								
2016	1.00%														
														(7,311,904)	2016
2017	751,466	0	785,000	3,000	1,539,466	575,618	33,281	68,374	70,974	125,000	10,000	883,247	656,219	(6,655,685)	2017
2018	816,145	0	645,000	3,000	1,464,145	532,154	26,176	71,918	35,487		10,000	675,735	788,410	(5,867,276)	2018
2019	839,598	0		3,000	842,598	154,999	18,300	71,918			10,000	255,217	587,380	(5,279,895)	2019
2020	875,816	0		3,000	878,816	162,127	13,759	71,918			10,000	257,804	621,011	(4,658,884)	2020
2021	912,034	0		3,000	915,034	159,482	8,987	71,918			10,000	250,387	664,646	(3,994,238)	2021
2022	948,251	0		3,000	951,251	165,415	4,054	3,544			10,000	183,013	768,238	(3,225,999)	2022
2023	948,251	0		3,000	951,251						10,000	10,000	941,251	(2,284,748)	2023
2024	948,251	0		3,000	951,251						10,000	10,000	941,251	(1,343,497)	2024
2025	948,251	0		3,000	951,251						10,000	10,000	941,251	(402,245)	2025
2026	948,251	0		3,000	951,251						15,000	15,000	936,251	534,006	2026
Total															
	8,936,315	0	1,430,000	30,000	10,396,315	1,749,795	104,557	359,592	106,461	125,000	105,000	2,550,405			Total

Notes: ¹ - No interest cost has been computed for the Contributions for Debt Service from Water/Sewer Utilities & General Fund thru 12/31/16

Projected TID Closure ³

² - The negative 2016 ending Cumulative Balance is comprised of the Contributions for Debt Service from Water/Sewer Utilities and General Fund

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



TID Annual Report (PE-300)

Co-muni code

66141

Municipality

VILLAGE of JACKSON

Year

2016

Due date

July 03, 2017

TID #

004

Report type

FINAL

TID type

1 - Reg pre-95

TID name

N/A

Creation date

09-28-1995

Mandatory termination date

09-28-2022

Beginning Balance

Fund balance at beginning of fiscal year ?



0

Section 2a. Expenditures

Developer grants  

 1	★ Three J's	★ 16,256
 2	★ FKS Realty	★ 6,142
Subtotal		22,398

Does this TID allocate funds to another TID?

★

☐ Yes

☒ No

TID number and amount allocated  

 1	★ Select ... 	★ 0
Subtotal		0

Other expenditures  

 1	Reduction of Contributions from Other Funds	614,489
Subtotal		614,489

Section 2b. Expenditures

Capital expenditures ?	<i>Amount</i>
Administration ?	5,150
Professional services ?	14,431
Interest and fiscal charges ?	40,912
Discount on long-term debt	<i>Amount</i>
Debt issuance costs	<i>Amount</i>
Principal on long-term debt	561,577
Environmental costs	<i>Amount</i>
Real property assembly costs ?	<i>Amount</i>
Developer grants subtotal	22,398
Allocation to other TIDs subtotal	0
Other expenditures subtotal	614,489
Total Expenditures ?	1,258,957

Section 3a. Revenues

Does this TID receive allocated funds from another TID?

☒ Yes
☐ No

TID number and amount received from each TID  

 1  002  

Subtotal

Development guarantees  

 1

Subtotal

Transfer from other funds  

 1

Subtotal

Other grant sources  

 1

Subtotal

Other revenue sources  

 1

Subtotal

Section 3b. Revenues

Tax increment ?	★ 587,021
Investment income ?	Amount
Special assessments	Amount
Exempt computer aid ?	5,004
Miscellaneous revenue	Amount
Sale of property	Amount
Allocation amount from other TIDs subtotal	666,932
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
Total Revenues ?	1,258,957

Section 4. Ending Balance

Balance at end of fiscal year ?

Future project costs ?

Surplus or deficit (amount not included in future project costs) ?

Section 5. Contact Information

Contact Person

Name 

★ John Walther

Title

★ Village Administrator

Email

★ jwalther@villageofjackson.com

Phone

★ (262) 677-9001

Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  ☒ Yes ☐ No

October 26th, 2017

Annual Tax Increment District Report – TID No. 5

Village of Jackson, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/
Director

James A. Mann, CIPMA
Senior Municipal Advisor/Vice-
President

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	\$6,482,100
	Year End Fund Balance	-\$14,472
	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



Village of Jackson, Wisconsin

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	933,100
District Creation Date	May 20, 2014	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2014	Base Tax Rate	\$20.12
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 5/20/2029		
Revenue Periods/Final Year	20 2035		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2014	6,189,600	2015	0	6,189,600	2016	\$20.46	126,666
2	2015	292,500	2016	0	6,482,100	2017	\$20.12	130,426
3	2016	-28,200	2017	0	6,453,900	2018	\$20.12	129,859
4	2017	0	2018	0	6,453,900	2019	\$20.12	129,859
5	2018	0	2019	0	6,453,900	2020	\$20.12	129,859
6	2019	0	2020	0	6,453,900	2021	\$20.12	129,859
7	2020	0	2021	0	6,453,900	2022	\$20.12	129,859
8	2021	0	2022	0	6,453,900	2023	\$20.12	129,859
9	2022	0	2023	0	6,453,900	2024	\$20.12	129,859
10	2023	0	2024	0	6,453,900	2025	\$20.12	129,859
11	2024	0	2025	0	6,453,900	2026	\$20.12	129,859
12	2025	0	2026	0	6,453,900	2027	\$20.12	129,859
13	2026	0	2027	0	6,453,900	2028	\$20.12	129,859
14	2027	0	2028	0	6,453,900	2029	\$20.12	129,859
15	2028	0	2029	0	6,453,900	2030	\$20.12	129,859
16	2029	0	2030	0	6,453,900	2031	\$20.12	129,859
17	2030	0	2031	0	6,453,900	2032	\$20.12	129,859
18	2031	0	2032	0	6,453,900	2033	\$20.12	129,859
19	2032	0	2033	0	6,453,900	2034	\$20.12	129,859
20	2033	0	2034	0	6,453,900	2035	\$20.12	129,859
Totals		6,453,900		0		Future Value of Increment		2,594,547

Notes:

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



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Village of Jackson, Wisconsin

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues			Expenditures				Balances		Year
	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	Annual PAYGO Payment - 70% ¹	Payment to County (80% of the 30%) ²	Village Admin. Remaining 10%	Total Expenditures	Annual	Cumulative	
2016	126,666		126,666	88,666	30,400	1,724	120,790	5,876	(14,472)	2016
2017	130,426		130,426	91,298	31,302	2,000	124,600	5,826	(8,646)	2017
2018	129,859		129,859	90,901	31,166	2,000	124,067	5,792	(2,855)	2018
2019	129,859		129,859	90,901	31,166	4,935	127,002	2,857	2	2019
2020	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2020
2021	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2021
2022	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2022
2023	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2023
2024	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2024
2025	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2025
2026	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2026
2027	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2027
2028	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2028
2029	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2029
2030	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2030
2031	129,859		129,859	90,901	31,166	7,792	129,859	0	2	2031
2032	129,859		129,859	90,901	29,973	7,792	128,666	1,193	1,195	2032
2033	129,859		129,859	90,901		7,792	98,693	31,166	32,361	2033
2034	129,859		129,859	90,901		7,792	98,693	31,166	63,527	2034
2035	129,859		129,859	90,901		7,792	98,693	31,166	94,693	2035
Total	2,594,547	0	2,594,547	1,816,183	528,000	135,323	2,479,506			Total

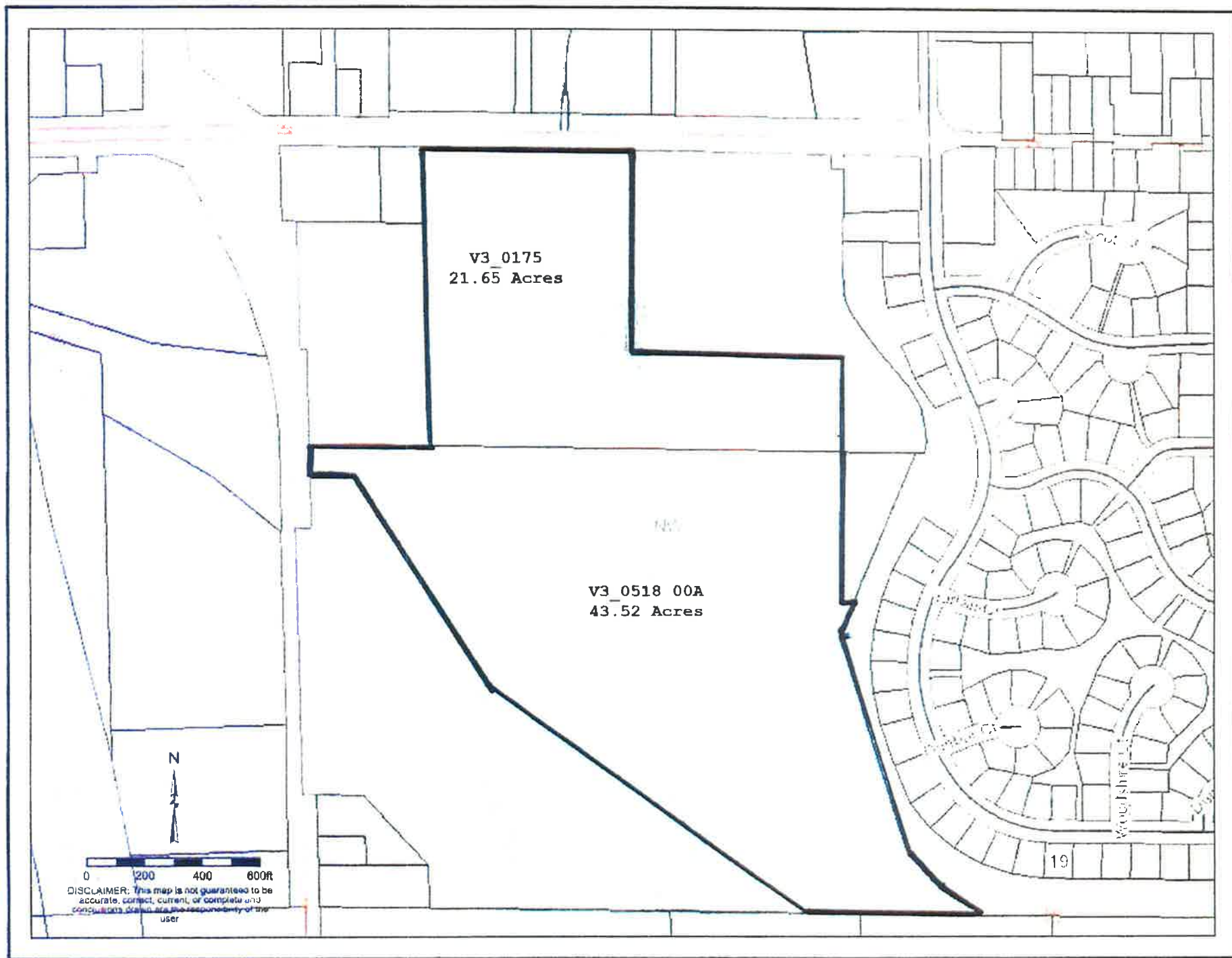
Notes:

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

T1D5



TID Annual Report (PE-300)

Co-muni code

66141

Municipality

VILLAGE of JACKSON

Year

2016

Due date

July 03, 2017

TID #

005

Report type

FINAL

TID type

5 - Industrial Post-04

TID name

N/A

Creation date

05-20-2014

Mandatory termination date

05-20-2034

Beginning Balance

Fund balance at beginning of fiscal year ?



-20,347

Section 2a. Expenditures

Developer grants  

- 1 ★ Kerry Inc.	★ 88,667
- 2 ★ Washington County	★ 30,400
Subtotal	119,067

Does this TID allocate funds to another TID?

☐ Yes
☒ No

TID number and amount allocated  

- 1 ★ Select ... ▼	★ 0
Subtotal	0

Other expenditures  

- 1 ★ Name or description	★ Amount
Subtotal	0

Section 2b. Expenditures

Capital expenditures ?	Amount
Administration ?	150
Professional services ?	1,575
Interest and fiscal charges ?	Amount
Discount on long-term debt	Amount
Debt issuance costs	Amount
Principal on long-term debt	Amount
Environmental costs	Amount
Real property assembly costs ?	Amount
Developer grants subtotal	119,067
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
Total Expenditures ?	120,792

Section 3a. Revenues

Does this TID receive allocated funds from another TID?

☐ Yes
☒ No

TID number and amount received from each TID  

 1	Select ... 	0
---	--	------------------------------------

Subtotal

0

Development guarantees  

 1	Name or description	Amount
---	---	------------------------------

Subtotal

0

Transfer from other funds  

 1	Name or description	Amount
---	---	------------------------------

Subtotal

0

Other grant sources  

 1	Name or description	Amount
---	---	------------------------------

Subtotal

0

Other revenue sources  

 1	Name or description	Amount
---	---	------------------------------

Subtotal

0

Section 3b. Revenues

Tax increment ?	★ 126,666
Investment income ?	Amount
Special assessments	Amount
Exempt computer aid ?	Amount
Miscellaneous revenue	Amount
Sale of property	Amount
Allocation amount from other TIDs subtotal	0
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
Total Revenues ?	126,666

Section 4. Ending Balance

Balance at end of fiscal year ?

-14,473

Future project costs ?

0

Surplus or deficit (amount not included in future project costs) ?

-14,473

Section 5. Contact Information

Contact Person

Name 

★ John Walther

Title

★ Village Administrator

Email

★ jwalther@villageofjackson.com

Phone

★ (262) 677-9001

Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  ☒ Yes ☐ No

RESOLUTION #17-22

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 that 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. 2,
Tax Incremental District No. 4,
Tax Incremental District No. 5; and

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

WHEREAS, the JRB met on October 26, 2017 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).

Adopted this 26th day of October, 2017.

Joint Review Board

Representing

Washington County

West Bend School District

Moraine Park Technical College District

Village of Jackson

Public Member