

AGENDA
JOINT REVIEW BOARD MEETING
Tuesday, September 13, 2022 at 6:00 p.m.
Jackson Municipal Complex
Village Board Room
N168W19851 Main Street
Jackson, WI 53037

1. Call to Order
2. Appointments (as needed):
 - a. Public Member
 - b. Chairperson
3. Approval of the Joint Review Board Minutes of August 4, 2022
4. Review a Cash Flow Analysis showing that the Tax Incremental District No. 4 increment was negatively impacted, in order to allow for additional time to pay incurred project costs for TIDs affected by 2013 Act 145, Wisconsin State Statutes 66.1105(7)(am)4 ("Technical College 3 Year Extension")
5. Resolution #22-17 Approving a Tax Incremental District No. 4 Technical College Extension.
6. 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
 - d. Tax Incremental District No. 7
7. Resolution #22-18 Approving Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement.
8. Adjourn

Persons with disabilities requiring special accommodations for attendance at the meeting should contact the Administration Department at the Jackson Municipal Complex at least one (1) business day prior to the meeting.

It is possible that members of the Village Board 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.

DRAFT MINUTES
Joint Review Board Meeting
Thursday, August 4, 2022 at 6:00 p.m.
Jackson Municipal Complex
Village Board Room
N168W19851 Main Street
Jackson, WI 53037

1. Call to order

Village President, Mike Schwab called the meeting to order at 6:00 p.m.
Members Present: Sarah Malchow, Public Member; Peter Rettler, Moraine Park Technical College and Jennifer Wimmer, West Bend School District
Member Excused: Aaron Daul, Washington County
Staff Present: Administrator Jen Keller
Also Present: Jonathan Schatz, Ehlers

2. Roll Call

Attendance was confirmed for the Village President, Public Member, West Bend School District, and Moraine Park Technical College.

3. Approval of Minutes for the Joint Review Board Meeting of June 30, 2022

Motion by Sarah Malchow, second by Jennifer Wimmer to approve minutes from the June 30, 2022 meeting.
Vote: 4 ayes, 0 nays. Motion carried.

4. Review the Public Record, Planning Documents and the Resolutions Passed by the Plan Commission and Village Board

Jonathan Schatz confirmed the project plan amendment, boundary amendment and use amendment was approved by the Plan Commission and Village Board. The subdivision of a parcel by an interested developer was the request that prompted the amendment process. Development assumptions included in the original creation of the TID in 2019 was updated as well to account for the delay in TID 7 development. The final step in the amendment process will include submittal to the State of Wisconsin.

Additional discussion surrounding the timing of increment to be dispersed to the school districts took place. There was also concern of incentivizing residential development. Statutory limits to future TID amendments were reviewed.

5. Resolution #22-15 Approving an Amended Project Plan and Boundaries for Tax Incremental District No. 7

Motion by Peter Rettler, second by Sarah Malchow to approve Resolution #22-15 Approving an Amended Project Plan and Boundaries for Tax Incremental District No. 7.
Roll Call Vote: 4 ayes, 0 nays. Motion carried.

6. Adjourn.

Motion by Jennifer Wimmer second by Sarah Malchow to adjourn the meeting at 6:23 p.m.

Vote: 4 ayes, 0 nays. Motion carried.

Respectfully submitted,

Jen Keller
Village Administrator

DRAFT

RESOLUTION #22-17

**JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT (TID) TECHNICAL COLLEGE
EXTENSION RESOLUTION, TID NO. 4
VILLAGE OF JACKSON**

WHEREAS, TID 4 was created on September 28, 1995 and has a maximum life date of September 22, 2022; and

WHEREAS, the Village of Jackson TID 4 is not expected to generate sufficient revenue to recoup its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.a, Wis. Stats.), a municipality may request the Joint Review Board (JRB) extend the life of a TID an additional three years if the annual and total amount of tax increments over the life of the district were adversely impacted by 2013 Wisconsin Act 145; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.b., Wis. Stats.), the municipality, together with the extension request:

- Provided an independent audit, which demonstrated the TID is unable to pay off its project costs by the required maximum life date
- Did not provide an independent audit but provided documentation on the TID's finances

WHEREAS, the Village of Jackson has demonstrated to the JRB that TID 4 was adversely impacted by a decrease in revenues following 2013 Wisconsin Act 145; and

THEREFORE, BE IT RESOLVED, that the JRB hereby approves the extension of TID 4 by an additional three years to September 22, 2025, pursuant to Wisconsin Act 254; and

BE IT FURTHER RESOLVED, that the Village of Jackson Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this 13th day of September, 2022

Resolution Introduced and Adoption Moved by JRB Member: _____

Motion for Adoption Seconded by JRB Member: _____

On Roll Call Motion Passed By a Vote of _____ ayes to _____ nays

ATTEST:

Joint Review Board Chairperson Signature

Jilline S. Dobratz – Village Clerk

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

September 13, 2022

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 4



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

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 October 1, 1995 the type of District was not required to be declared.

The District was amended in 2002 to add additional territory and amend the list of projects to be undertaken. The District was amended again in 2006 to amend the list of projects to be undertaken. In 2009, the District became a recipient District through an amendment to TID #2. In 2018, a portion of TID #4 was overlaid with TID #6.

The TID has an expenditure period that ended on September 28, 2017 and has a mandatory termination date of September 28, 2023. Due to Act 258 the TID is projected to collect its final year of increment in 2025.

Background Data:	Base Value	\$645,700
	Incremental Value (as of January 1, 2022)	\$57,768,100
	Year End Fund Balance (2021)	\$0
	Projected Closure (based on current cash flow*)	2025

Notes: We have assumed a 3-year extension due to 2015 Act 258 in order for the Village to recover advanced funds from TID #4 – the balance of which is captured in the attached cash flow.

With the anticipated increment collection through 2026, along with the projected increased development, the Village

anticipates being able to fully reimburse past advances and close in 2025.

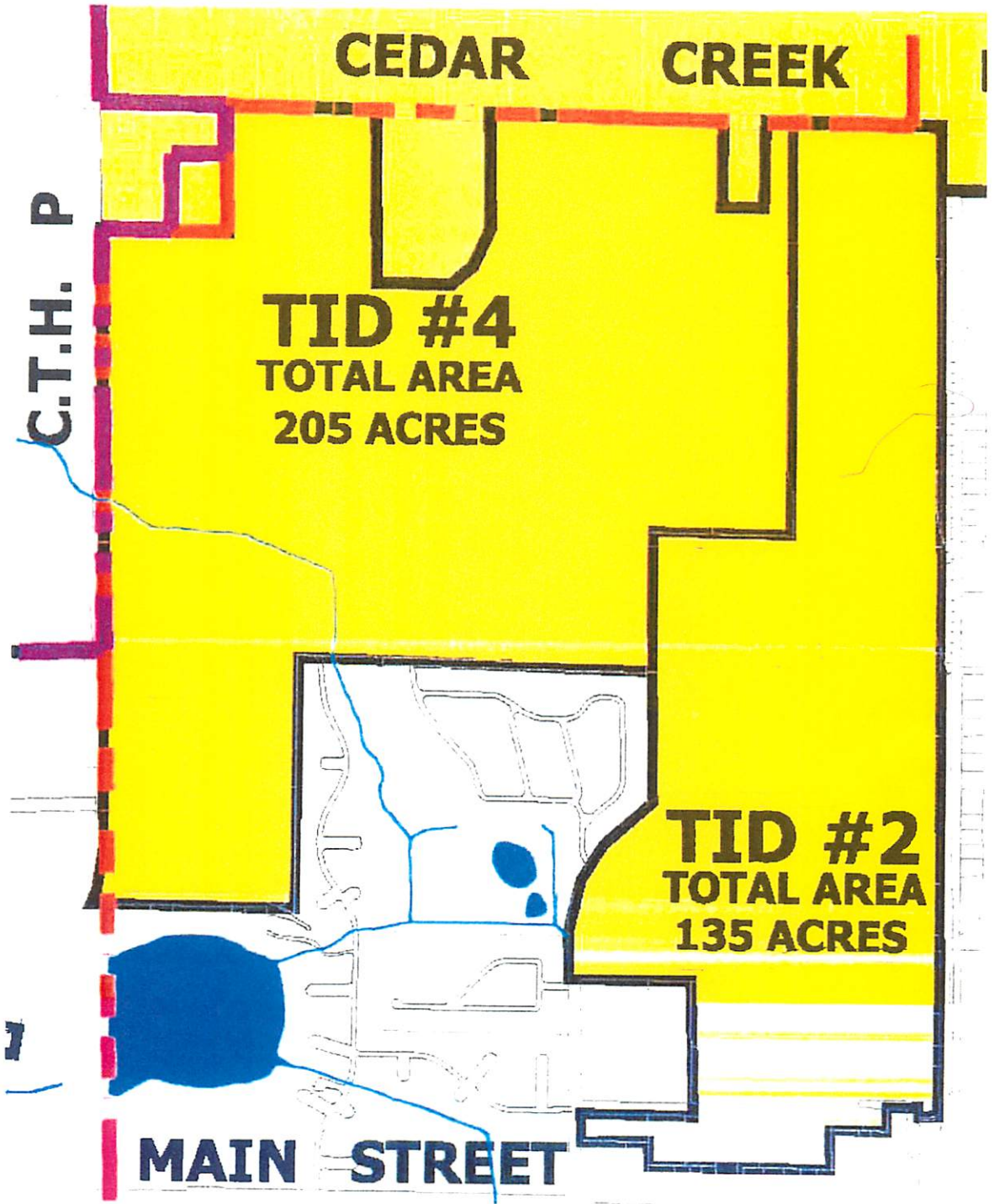
**Joint Review Board
Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Act on resolution allowing TID #4 to be extended due to negative impact from 2015 Act 258.

Attachments:

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)



CEDAR

CREEK

C.T.H. P

TID #4
TOTAL AREA
205 ACRES

TID #2
TOTAL AREA
135 ACRES

MAIN STREET

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	\$17.93
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	Valuation Year	Inflation (Deflation) Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment (see Note 2)	
24	2018	0	2019	0	45,760,900	2020	\$17.93	820,622
25	2019	0	2020	0	49,285,900	2021	\$17.93	883,835
26	2020	267,900	2021	0	49,553,800	2022	\$17.51	867,460
27	2021	8,214,300	2022	0	57,768,100	2023	\$17.51	1,011,255
¹ 28	2022	0	2023	0	57,768,100	2024	\$17.51	1,011,255
¹ 29	2023	0	2024	0	57,768,100	2025	\$17.51	1,011,255
¹ 30	2024	0	2025	0	57,768,100	2026	\$17.51	1,011,255
Totals	50,580,500		0		Future Value of Increment		8,186,505	

Notes:

- ¹ - This model shows a 3-year extension due to the negative impact of 2013 Act 145
- ² - Actual results will vary depending on development, inflation of overall tax rates.

Village of Jackson, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Sources of Funds				Uses of Funds					Balances		Year
	Tax Increments	Exempt Computer Aid	Personal Property Aid	Total Sources of Funds	Existing Debt Obligations		Development Agreement - Overperformance	Legal & Admin.	Total Uses of Funds	Annual	Cumulative	
					Principal	Interest						
2019												2019
2020	820,622	5,088	19,823	845,533	162,923	11,035	60,302	11,100	245,360	600,173	(3,853,715)	2020
2021	883,835	5,088	26,825	915,748	156,900	6,748	60,302	9,625	233,575	682,173	(3,171,542)	2021
2022	867,460	5,088		872,548	165,084	2,596		11,000	178,680	693,868	(2,477,674)	2022
2023	1,011,255	5,088		1,016,343				11,000	11,000	1,005,343	(1,472,331)	2023
2024	1,011,255	5,088		1,016,343				11,000	11,000	1,005,343	(466,988)	2024
2025	1,011,255	5,088		1,016,343				15,000	15,000	1,001,343	534,355	2025
2026	1,011,255	5,088		1,016,343					0	1,016,343	1,550,698	2026
Total	7,402,214	40,583	46,648	8,137,202	1,017,061	46,555	192,522	78,725	1,334,863			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 and is assumed

Projected TID Closure

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON	County WASHINGTON	Due date 07/01/2022	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	\$883,835
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source Exempt Computer Aid	\$5,088
Source Personal Property Aid	\$26,825
Total Revenue (deposits)	\$915,748

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$9,475
Interest and fiscal charges	\$6,748
DOR fees	\$150
Discount on long-term debt	\$156,900
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name JACKSON EMERY	\$0
Developer name FKS Realty	\$0
Developer name JACKSON WAREHOUSE	\$5,958
Developer name DELANY GROUP	\$37,403
Developer name DESIGN 2 CONSTRUCT	\$16,941
Transfer to other funds	
Fund	
Other expenditures	
Name Reduction of Contributions from Other Funds	\$682,173
Total Expenditures	\$915,748

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$0
Future costs	\$2,710,256
Future revenue	\$2,710,256
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 6 - Contact Information	
Contact name Jen Keller	Contact title Village Administrator
Contact email jen.keller@villageofjackson.com	Contact phone (262) 677-9001

September 13, 2022

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 5



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

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.

Background Data:	Base Value	\$933,100
	Incremental Value (as of January 1, 2021)	\$6,899,900
	Year End Fund Balance (2021)	\$4,278
	Projected Closure (based on current cash flow*)	2035

Notes: *Outside of administrative charges and PAYGO payments the Village doesn’t expect to make additional project costs through the end of District #5’s expenditure period. The projected closure year identified is based on current cash flow projections.

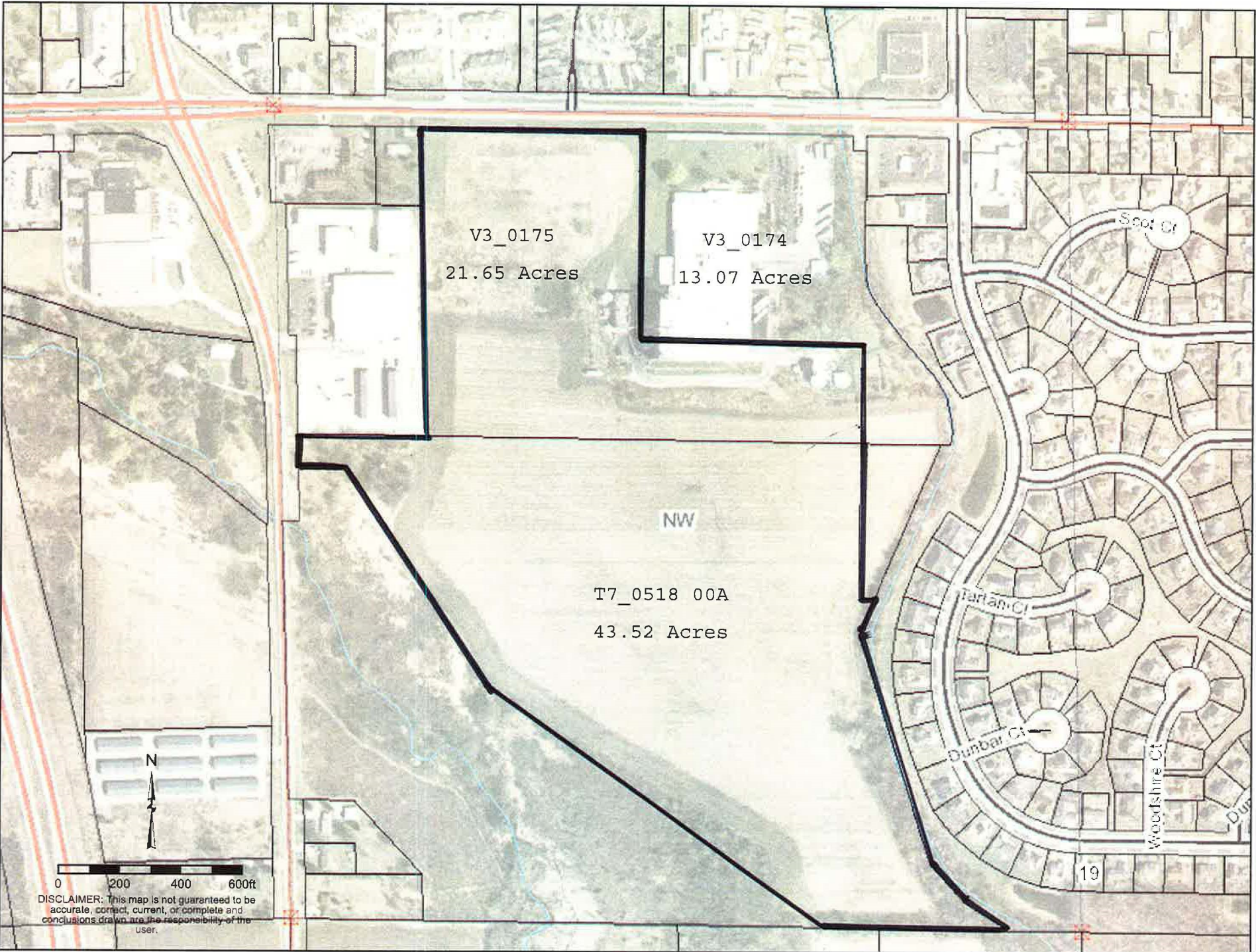
The existing development agreement between the Village, Kerry Industries, Washington County and the Washington County Economic Development Corporation (WCEDC) calls for the following annual payments: annually, 70% of the increment generated in TID #5 is paid to Kerry Industries with the total incentive capped at \$2 million. Of the remaining 30% of annual increment, 80% is paid to Washington County of which 10% of their payment goes to WCEDC. The remaining increment remains 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 (DOR Form PE-300)



V3_0175
21.65 Acres

V3_0174
13.07 Acres

NW
T7_0518 00A
43.52 Acres

19

0 200 400 600ft

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

Cash Flow Projection

Year	Projected Revenues			Expenditures					Balances		Year
	Tax Increments	Intergov Rev.	Total Revenues	Annual PAYGO Payment - 70% ¹	Payment to County (80% of the 30%) ²	Capital Outlay/Admin	Professional Services	Total Expenditures	Annual	Cumulative	
2020	113,541		113,541	79,479	27,250	1,650	10,475	118,854	(5,313)	(1,750)	2020
2021	110,909		110,909	77,636	26,619	150	475	104,880	6,029	4,278	2021
2022	111,255		111,255	77,878	26,701	1,700		106,279	4,975	9,254	2022
2023	120,783		120,783	84,548	28,988	1,700		115,236	5,547	14,801	2023
2024	120,783		120,783	84,548	28,988	1,700		115,236	5,547	20,347	2024
2025	120,783		120,783	84,548	28,988	1,700		115,236	5,547	25,894	2025
2026	120,783		120,783	84,548	28,988	1,700		115,236	5,547	31,441	2026
2027	120,783		120,783	84,548	28,988	1,700		115,236	5,547	36,988	2027
2028	120,783		120,783	84,548	28,988	1,700		115,236	5,547	42,535	2028
2029	120,783		120,783	84,548	28,988	1,700		115,236	5,547	48,082	2029
2030	120,783		120,783	84,548	28,988	1,700		115,236	5,547	53,629	2030
2031	120,783		120,783	84,548	28,988	1,700		115,236	5,547	59,176	2031
2032	120,783		120,783	84,548	28,988	1,700		115,236	5,547	64,723	2032
2033	120,783		120,783	84,548	9,039	1,700		95,287	25,496	90,219	2033
2034	120,783		120,783	84,548		1,700		86,248	34,535	124,754	2034
2035	120,783		120,783	84,548		1,700		86,248	34,535	159,289	2035
Total	1,905,881	0	1,905,881	1,334,117	379,487	25,600	10,950	1,750,154			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

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/01/2022	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	\$-1,751

Section 3 - Revenue	Amount
Tax increment	\$110,909
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$110,909

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$475
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	
Developer name Kerry Inc.	\$77,636
Developer name Washington County	\$26,619
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$104,880

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$4,278
Future costs	\$1,784,351
Future revenue	\$1,779,448
Surplus or deficit	\$-625

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 6 - Contact Information	
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Contact name Jen Keller	Contact title Village Administrator
Contact email jen.keller@villageofjacksonwi.gov	Contact phone (262) 677-9001

September 13, 2022

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 6



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

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.

Background Data:	Base Value	\$474,900
	Incremental Value (as of January 1, 2022)	\$14,140,000
	Year End Fund Balance (2021)	-\$47,112
	Projected Closure (based on current cash flow*)	2030

Notes: *Additional expenditures may be made at the request of the developer, along with future contractual overperformance payments. Future expenditures except for administrative charges have not been included in the current cash flow. The projected closure year identified is based on current cash flow projections.

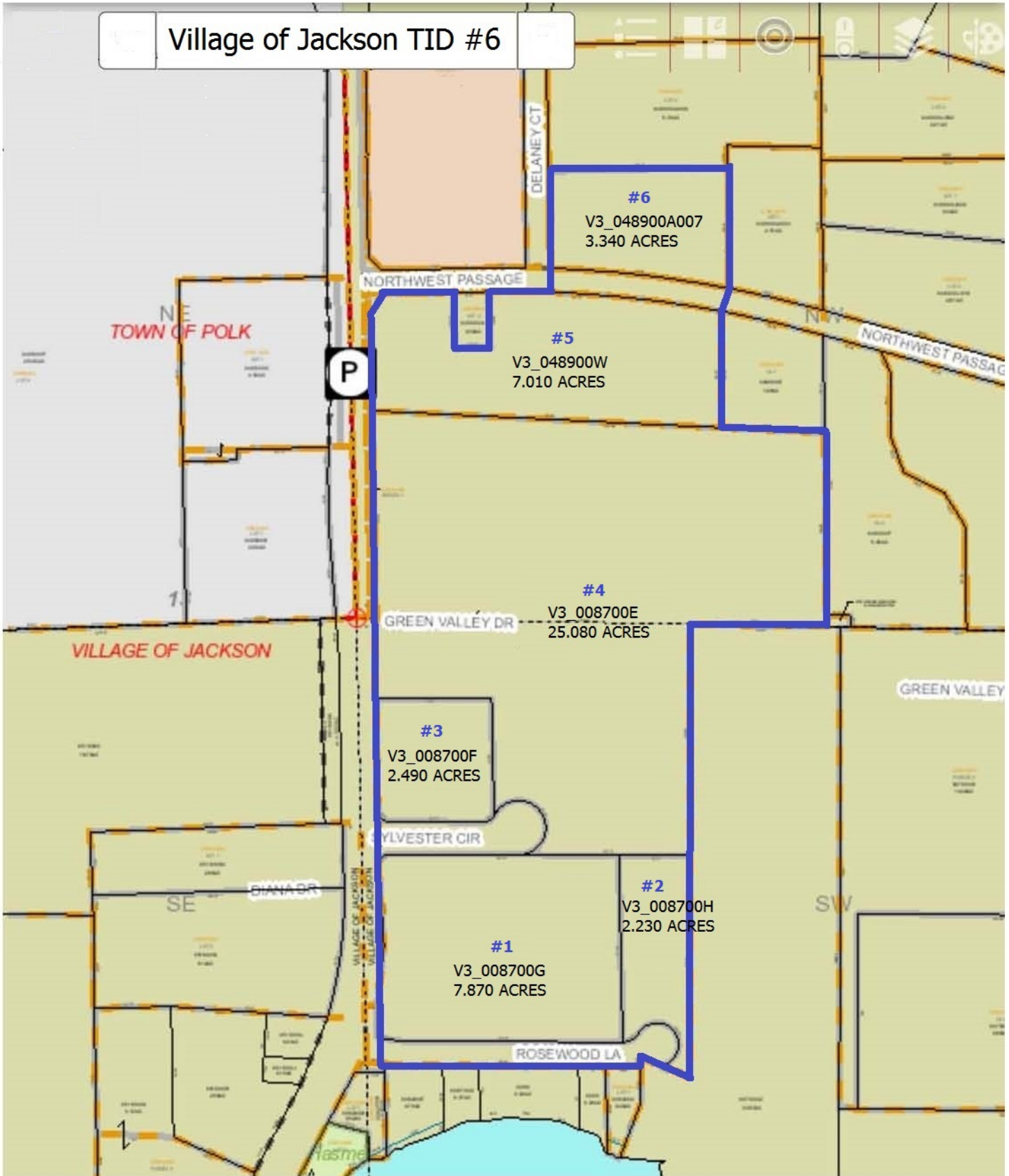
The Village has an existing development agreement that requires for annual increment generated in TID #6 to be allocated to meet the existing annual payments. If the increment were to fall short of the required payments, the Developer would be required to make shortfall payments.

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 (DOR Form PE-300)



Washington County Wisconsin



Village of Jackson, Wisconsin

Tax Increment District # 6

Cash Flow Projection

Year	Projected Revenues						Expenditures								Balances			Year			
	Tax Increments	Interest Earnings/ (Cost)	Proceeds/Premium from Long Term Debt	Special Assessments	Computer Aid	Total Revenues	G.O. Bonds, Series 2019A (NONBQ) 1,235,000			Taxable G.O. Notes, Series 2019B 1,020,000			Capital Outlay	Fiscal Charges	Professional Services	Admin./DOR Fees + 2%	Total Expenditures		Annual	Cumulative	Principal Outstanding
							Dated Date: Princ 6/1	Rate	Interest	Dated Date: Princ 6/1	Rate	Interest									
2019			2,137,250	74,486		2,211,736	0		15,849			12,549	1,976,360	63,047		39,627	2,107,432	104,304	89,804	2,255,000	2019
2020	32,846	12,002		55,820		100,668	0		37,050			29,335	20,852		13,775	150	101,162	(494)	89,310	2,255,000	2020
2021	54,613	2,499		27,036		84,148	0		37,050	50,000	3.00%	28,585	99,009		5,925		220,569	(136,421)	(47,112)	2,205,000	2021
2022	151,024	0			5,000	156,024	0		37,050	50,000	3.00%	27,085				7,500	121,635	34,389	(12,722)	2,155,000	2022
2023	247,521	0			7,500	255,021	20,000	3.00%	36,750	100,000	3.00%	24,835				7,650	189,235	65,786	53,063	2,035,000	2023
2024	295,835	531			7,500	303,865	20,000	3.00%	36,150	120,000	3.00%	21,535				7,803	205,488	98,377	151,440	1,895,000	2024
2025	313,690	1,514			7,500	322,704	20,000	3.00%	35,550	145,000	3.00%	17,560				7,959	226,069	96,635	248,075	1,730,000	2025
2026	331,545	2,481			7,500	341,525	20,000	3.00%	34,950	165,000	3.00%	12,910				8,118	240,978	100,547	348,623	1,545,000	2026
2027	349,400	3,486			7,500	360,386	20,000	3.00%	34,350	190,000	2.65%	7,918				8,281	260,548	99,838	448,460	1,335,000	2027
2028	349,400	4,485			7,500	361,384	20,000	3.00%	33,750	200,000	2.70%	2,700				8,446	264,896	96,488	544,949	1,115,000	2028
2029	349,400	5,449			7,500	362,349	100,000	3.00%	31,950							8,615	140,565	221,784	766,733	1,015,000	2029
2030	349,400	7,667			7,500	364,567	100,000	3.00%	28,950							8,787	137,737	226,830	993,563	915,000	2030
2031	349,400	9,936			7,500	366,835	100,000	3.00%	25,950							8,963	134,913	231,922	1,225,485	815,000	2031
2032	349,400	12,255			7,500	369,155	100,000	3.00%	22,950							9,142	132,092	237,062	1,462,547	715,000	2032
2033	349,400	14,625			7,500	371,525	100,000	3.00%	19,950							9,325	129,275	242,250	1,704,797	615,000	2033
2034	349,400	17,048			7,500	373,948	100,000	3.00%	16,950							9,512	126,462	247,486	1,952,283	515,000	2034
2035	349,400	19,523			7,500	376,423	100,000	3.00%	13,950							9,702	123,652	252,771	2,205,053	415,000	2035
2036	349,400	22,051			7,500	378,950	100,000	3.00%	10,950							9,896	120,846	258,104	2,463,158	315,000	2036
2037	349,400	24,632			7,500	381,531	100,000	3.00%	7,950							10,094	118,044	263,487	2,726,645	215,000	2037
2038	349,400	27,266			7,500	384,166	105,000	3.00%	4,875							10,296	120,171	263,995	2,990,640	110,000	2038
2039	349,400	29,906			7,500	386,806	110,000	3.00%	1,650							10,502	122,152	264,654	3,255,295	0	2039
Total	5,969,270	217,356		0	132,500	8,613,718	1,235,000		524,574	1,020,000		185,011	2,096,221	63,047	19,700	200,369	5,343,923				Total

Notes:

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/01/2022	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	\$89,310

Section 3 - Revenue	Amount
Tax increment	\$54,613
Investment income	\$2,499
Debt proceeds	
Special assessments	\$27,036
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$84,148

Section 4 - Expenditures	Amount
Capital expenditures	\$98,807
Administration	
Professional services	\$5,775
Interest and fiscal charges	\$65,635
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$50,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Design 2 Construct	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name Road Name Signs	\$202
Total Expenditures	\$220,569

Section 5 - Ending Balance	Amount
TID fund balance at end of year	-\$47,111
Future costs	\$1,980,601
Future revenue	\$1,908,449
Surplus or deficit	\$-119,263

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 6 - Contact Information	
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Contact name Jen Keller	Contact title Village Administrator
Contact email jen.keller@villageofjacksonwi.gov	Contact phone (262) 677-9001

September 13, 2022

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 7



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

Village of Jackson, Wisconsin Tax Increment District No. 7

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. 7 (“District”) was created on June 11, 2019 as a Mixed-Use District. TID #7’s Project Plan and Boundary were amended on July 12, 2022, it was the first allowable boundary amendment.

The TID has an expenditure period that ends on June 11, 2034 and has a mandatory termination date of June 11, 2039.

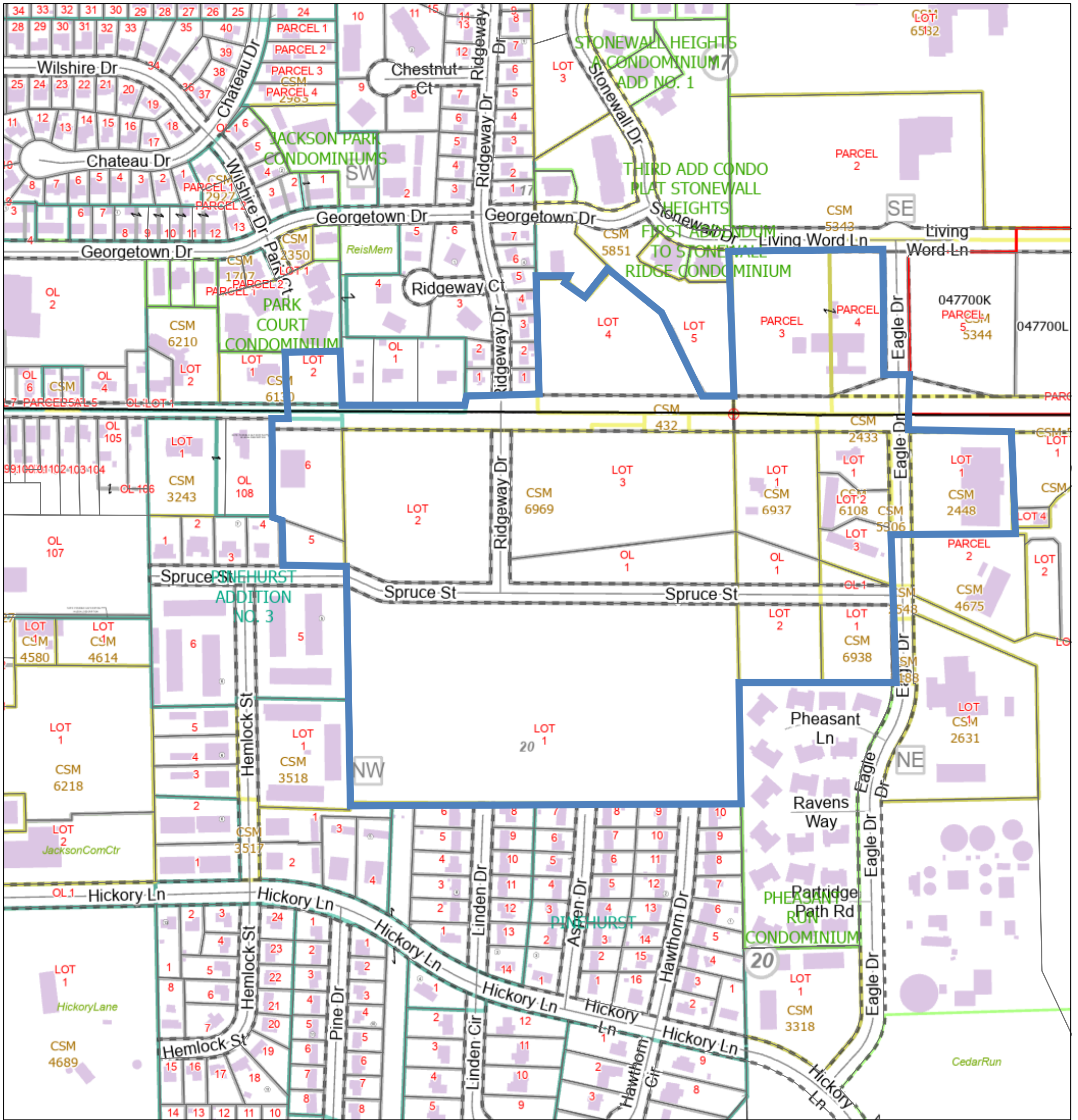
Background Data:	Base Value	\$5,286,258
	Incremental Value (as of January 1, 2022)	\$332,200
	Year End Fund Balance (2021)	\$263,645
	Projected Closure (based on current cash flow*)	2040

Notes: Tax Increment District No. 7 was created as a catalyst for commercial and residential development on the eastern edge of the Village. In 2022 a development agreement was finalized that would deliver condo and commercial development on the north side of SH 60 within TID #7.

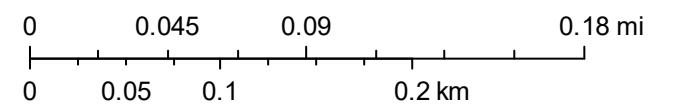
Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
 - TID Cash Flow Projection (Detail)
 - State Submittal (DOR Form PE-300)

TID #7



1:3,954



Village of Jackson, Wisconsin

Tax Increment District # 7

Cash Flow Projection

Year	Projected Revenues					Expenditures							Balances			Year		
	Tax Increments	Interest Earnings at 0.25%	Capitalized Interest	Land Rental	Total Revenues	G.O. Bonds 2,032,000 Dated Date: 09/01/19			G.O. Bond 1,590,000 Dated Date: 09/01/23			Capital Expenditures	Developer Incentives	Admin. + 2%	Total Expenditures		Annual	Cumulative
2020		14,123	46,365	2,000	62,488	32,000	3.00%	46,365					31,365	109,730	(47,242)	598,590	2,032,000	2020
2021	17,106			2,500	19,606	32,000	3.00%	49,509				235,662	37,380	354,551	(334,945)	263,645	2,000,000	2021
2022	3,282	3,955	48,549		55,786	32,000	3.00%	48,549					38,128	118,677	(62,891)	200,754	1,968,000	2022
2023	5,815	5,019			10,834	72,000	3.00%	46,989					38,890	157,879	(147,045)	53,709	3,486,000	2023
2024	5,815	1,343	62,600		69,758	81,600	3.00%	44,645	50,000	4.00%	62,600		39,668	278,513	(208,755)	(155,045)	3,354,400	2024
2025	107,347	0	60,500		167,847	86,400	3.00%	42,165	55,000	4.00%	60,500		40,461	284,526	(116,680)	(271,725)	3,213,000	2025
2026	203,627	0	58,200		261,827	91,200	3.00%	39,501	60,000	4.00%	58,200		41,271	290,172	(28,345)	(300,070)	3,061,800	2026
2027	305,158	0			305,158	96,000	3.00%	36,693	65,000	4.00%	55,700		42,096	295,489	9,669	(290,401)	2,900,800	2027
2028	401,438	0			401,438	100,800	3.00%	33,741	70,000	4.00%	53,000		42,938	300,479	100,959	(189,442)	2,730,000	2028
2029	468,988	0			468,988	105,600	3.00%	30,645	75,000	4.00%	50,100		43,797	305,142	163,846	(25,596)	2,549,400	2029
2030	468,988	0			468,988	121,600	2.00%	27,845	80,000	4.00%	47,000	500,000	44,673	821,118	(352,130)	(377,726)	2,347,800	2030
2031	474,239	0			474,239	123,200	2.05%	25,366	85,000	4.00%	43,700		45,566	322,832	151,407	(226,318)	2,139,600	2031
2032	474,239	0			474,239	124,800	2.10%	22,793	90,000	4.00%	40,200	500,000	46,477	824,270	(350,031)	(576,349)	1,924,800	2032
2033	479,491	0			479,491	126,400	2.15%	20,124	95,000	4.00%	36,500		47,407	325,431	154,060	(422,289)	1,703,400	2033
2034	479,491	0			479,491	128,000	2.20%	17,357	110,000	4.00%	32,400	500,000	48,355	836,112	(356,621)	(778,910)	1,465,400	2034
2035	484,743	0			484,743	131,200	2.25%	14,473	115,000	4.00%	27,900		49,322	337,895	146,847	(632,063)	1,219,200	2035
2036	484,743	0			484,743	134,400	2.30%	11,451	120,000	4.00%	23,200		50,309	339,360	145,383	(486,680)	964,800	2036
2037	489,994	0			489,994	137,600	2.35%	8,289	125,000	4.00%	18,300		51,315	340,504	149,491	(337,189)	702,200	2037
2038	489,994	0			489,994	140,800	2.40%	4,982	130,000	4.00%	13,200		52,341	341,323	148,671	(188,518)	431,400	2038
2039	489,994	0			489,994	134,400	2.45%	1,646	130,000	4.00%	8,000		53,388	327,434	162,560	(25,958)	167,000	2039
2040	489,994	0			489,994				135,000	4.00%	2,700		54,456	192,156	297,839	271,881	32,000	2040
Total	6,824,486	24,439	276,214	4,500	7,129,640	2,032,000		573,128	1,590,000		633,200	235,662	1,500,000	939,601	7,503,591			Total

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/01/2022	Report type ORIGINAL
TID number 007	TID type 6	TID name N/A	Creation date 06/11/2019	Mandatory termination date 06/11/2039	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$598,590

Section 3 - Revenue	Amount
Tax increment	\$17,105
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source Land Rental	\$2,500
Total Revenue (deposits)	\$19,605

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$235,662
Administration	\$18,393
Professional services	\$18,837
Interest and fiscal charges	\$49,509
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$32,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$354,551

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$263,644
Future costs	\$1,067,037
Future revenue	\$9,367,736
Surplus or deficit	\$8,564,343

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 6 - Contact Information	
Contact name Jen Keller	Contact title Village Administrator
Contact email jen.keller@villageofjacksonwi.gov	Contact phone (262) 677-9001

RESOLUTION #22-18

**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
- Tax Incremental District No. 7; and

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

WHEREAS, the JRB met on September 13, 2022 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 _____, 2022.

Resolution Introduced and Adoption Moved by JRB Member: _____

Motion for Adoption Seconded by JRB Member: _____

On Roll Call Motion Passed By a Vote Of: _____ ayes to _____nays

ATTEST:

JRB Chairperson Signature

Jilline S. Dobratz – Village Clerk

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