



**VILLAGE OF JACKSON
JOINT REVIEW BOARD MEETING AGENDA**

Tuesday, October 10, 2023 at 6:30 PM

Jackson Municipal Complex
Village Board Room
N168W19851 Main Street
Jackson, WI 53037

1. Call to Order and Roll Call
2. Consideration and Appointment and/or Reaffirmation of the Joint Review Board's Public Member
3. Election and/or Reaffirmation of Chairperson
4. Approval of Minutes for the Joint Review Board Meeting of August 4, 2022
5. Discuss Responsibilities of the Joint Review Board
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. Approve Resolution #23-24 – Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement
8. Citizens/Village Staff to Address the Joint Review Board
9. 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.

APPROVED 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

October 10, 2023

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 4



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Brian Roemer
Senior Municipal Advisor
Phil Cosson
Senior Municipal Advisor

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 had a mandatory termination date of September 28, 2022. The life was extended through the “Technical College” Extension in 2022 with a new maximum life of 9/28/2025.

Background Data:	Base Value	\$645,700
	Incremental Value (as of January 1, 2023)	\$59,372,800
	Year End Fund Balance (2022)	\$(1,293,010)
	Projected Closure (based on current cash flow*)	2024-2025

* The Village expects to payout remaining liabilities through the end of the District’s life. The projected closure year identified is based on current cash flow projections only.

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

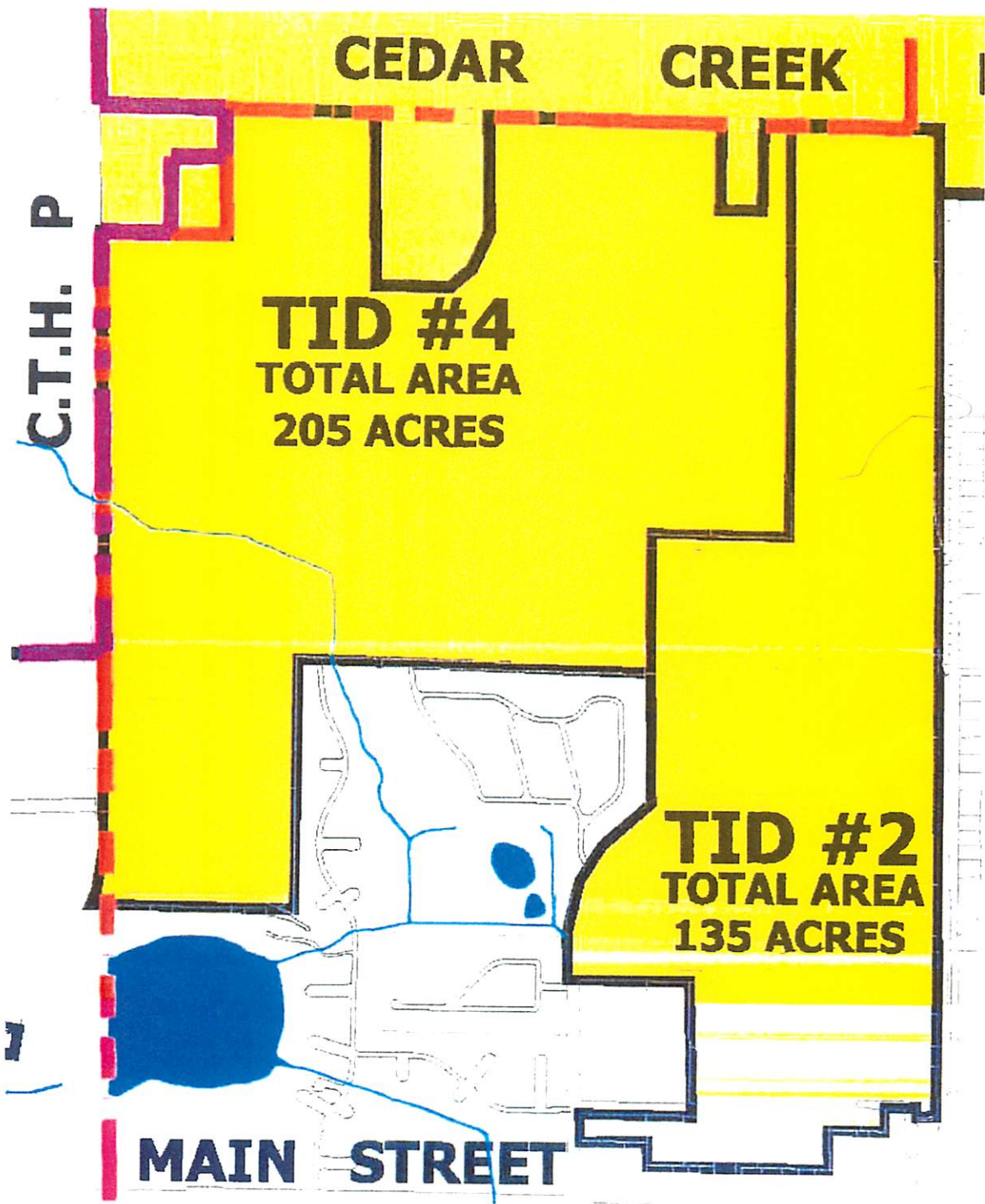
anticipates being able to fully reimburse past advances and close in 2024 or 2025.

**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)



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	\$14.39	831,554
¹ 28	2022	1,604,700	2023	0	59,372,800	2024	\$14.39	854,653
¹ 29	2023	0	2024	0	59,372,800	2025	\$14.39	854,653
¹ 30	2024	0	2025	0	59,372,800	2026	\$14.39	854,653
Totals		52,185,200	0	Future Value of Increment			7,537,000	

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	Revenues				Expenditures					Balances					Year
	Tax Increments	Exempt Computer Aid	Personal Property Aid	Total Sources of Funds	Existing Debt Obligations		Advance Repayment	Legal & Admin.	Total Uses of Funds	Annual	Prior Period Adjustment	Cumulative Fund Balance	Cash	Advance Outstanding	
					Principal	Interest									
2022	867,460	5,088	19,823	892,371	17,844			1,650	19,494	872,877	(2,165,886)	(1,293,009)	1,340,047	2,165,886	2022
2023	831,554	5,088	19,823	856,465			831,555	15,000	846,555	9,910		15,626	1,349,957	1,334,331	2023
2024	854,653	5,088		859,741			1,334,331	15,000	1,349,331	(489,590)		860,367	860,367	0	2024
2025	854,653	5,088		859,741				15,000	15,000	844,741		1,705,108			2025
2026	854,653	5,088		859,741					0	859,741		2,564,849			2026
Total	6,752,708	40,581	86,294	7,527,340	869,821	43,959	2,165,886	77,375	3,349,563						Total

Notes: Projected TID Closure
 The negative 2022 ending Cumulative Balance is comprised of the Contributions from Capital Projects Fund.
 A 3 year extension under Wisconsin 2015 Act 258 was granted 9/13/22.

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/03/2023	Report type ORIGINAL
TID number 004	TID type 1	TID name N/A	Creation date 09/28/1995	Mandatory termination date 09/28/2025	Expected termination date N/A

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

Section 3 - Revenue	Amount
Tax increment	\$867,460
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Exempt Computer Aid	\$5,088
Source Personal Property Aid	\$19,823
Total Revenue (deposits)	\$892,371

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,500
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name JACKSON EMERY	\$0
Developer name FKS Realty	\$0
Developer name JACKSON WAREHOUSE	\$0
Developer name DELANY GROUP	\$17,844
Developer name DESIGN 2 CONSTRUCT	\$0
Transfer to other funds	
Other expenditures	
Name Reduction of Contributions from Other Funds	\$872,877
Total Expenditures	\$892,371

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$0
Future costs	\$1,817,885
Future revenue	\$1,817,885
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 6 - Preparer/Contact Information	
Preparer name Darlene Smith	Preparer title Treasurer
Preparer email darlene.smith@villageofjacksonwi.gov	Preparer phone (262) 677-9001
Contact name Darlene Smith	Contact title Treasurer
Contact email darlene.smith@villageofjacksonwi.gov	Contact phone (262) 677-9001

Submission Information	
Co-muni code	66141
TID number	004
Submission date	06-28-2023 04:07 PM
Confirmation	TIDAR20221801O1686341630374
Submission type	ORIGINAL

October 10, 2023

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 5



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Brian Roemer
Senior Municipal Advisor
Phil Cosson
Senior Municipal Advisor

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, 2023)	\$6,877,600
	Year End Fund Balance (2022)	\$9,167
	Projected Closure (based on current cash flow*)	2035

*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.

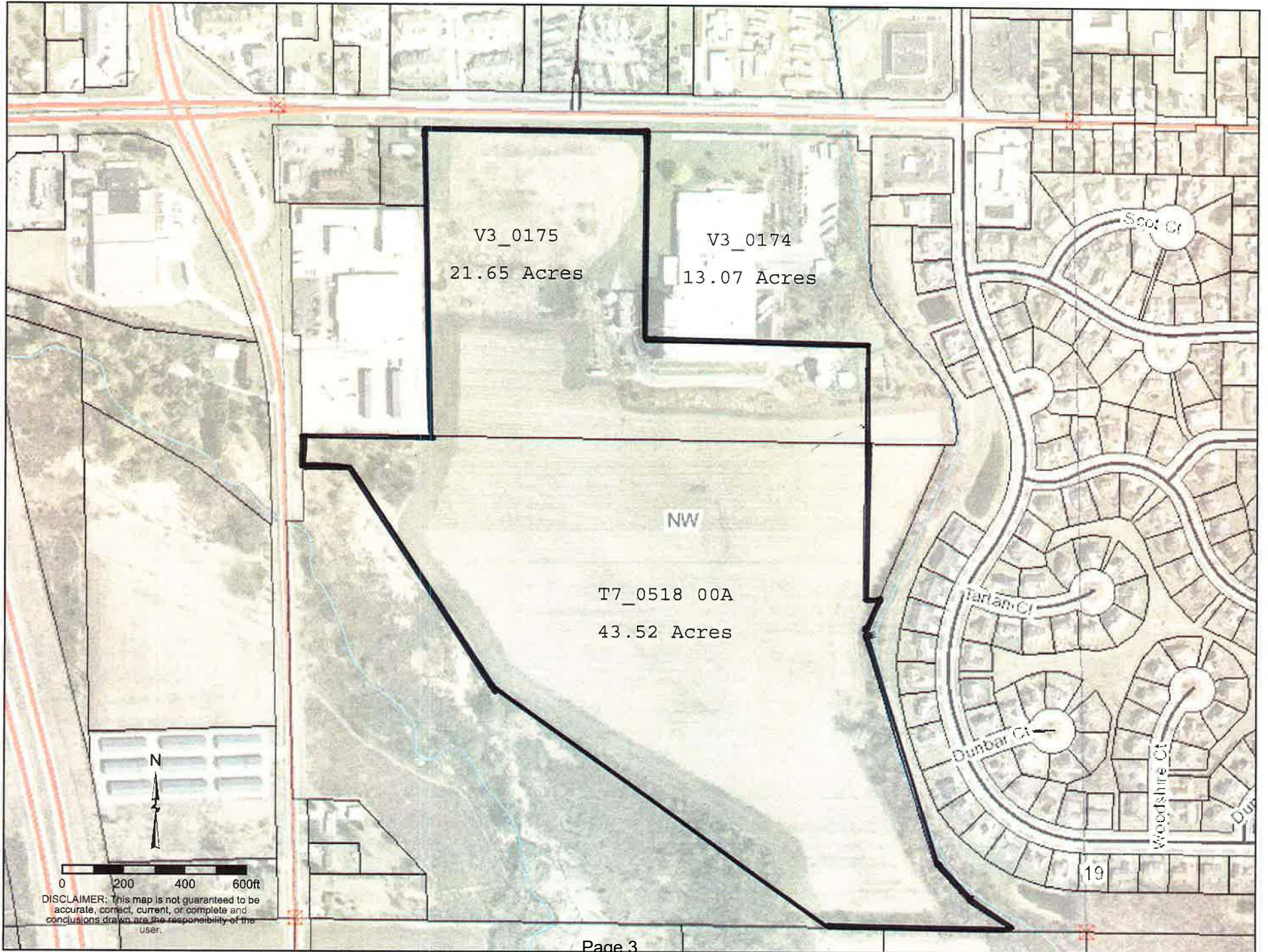
Notes: The existing development agreement between the Village, Kerry Industries, Washington County and the Washington County Economic Development Corporation (WCEDC) calls for the following annual payments: annually, 70% of the increment generated in TID #5 is paid to Kerry Industries with the total 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



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

Village of Jackson, Wisconsin

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District	Industrial		Base Value	933,100
District Creation Date	May 20, 2014		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2014	Base Tax Rate	\$17.93
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
5 2018	-252,600	2019	0	6,223,300	2020	\$18.24	113,541
6 2019	-38,600	2020	0	6,184,700	2021	\$17.93	110,909
7 2020	170,900	2021	0	6,355,600	2022	\$17.51	111,255
8 2021	544,300	2022	0	6,899,900	2023	\$14.39	99,322
9 2022	-22,300	2023	0	6,877,600	2024	\$14.39	99,001
10 2023	0	2024	0	6,877,600	2025	\$14.39	99,001
11 2024	0	2025	0	6,877,600	2026	\$14.39	99,001
12 2025	0	2026	0	6,877,600	2027	\$14.39	99,001
13 2026	0	2027	0	6,877,600	2028	\$14.39	99,001
14 2027	0	2028	0	6,877,600	2029	\$14.39	99,001
15 2028	0	2029	0	6,877,600	2030	\$14.39	99,001
16 2029	0	2030	0	6,877,600	2031	\$14.39	99,001
17 2030	0	2031	0	6,877,600	2032	\$14.39	99,001
18 2031	0	2032	0	6,877,600	2033	\$14.39	99,001
19 2032	0	2033	0	6,877,600	2034	\$14.39	99,001
20 2033	0	2034	0	6,877,600	2035	\$14.39	99,001
Totals			0		Future Value of Increment		1,623,039

Notes:

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

Village of Jackson, Wisconsin

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues		Expenditures					Balances		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)	(1,749)	2020
2021	110,909		110,909	77,636	26,619	150	475	104,880	6,029	4,280	2021
2022	111,257		111,257	75,293	25,815	150	5,112	106,370	4,887	9,167	2022
2023	99,322		99,322	69,525	23,837	1,700		95,063	4,259	13,426	2023
2024	99,001		99,001	69,301	23,760	1,700		94,761	4,240	17,666	2024
2025	99,001		99,001	69,301	23,760	1,700		94,761	4,240	21,906	2025
2026	99,001		99,001	69,301	23,760	1,700		94,761	4,240	26,146	2026
2027	99,001		99,001	69,301	23,760	1,700		94,761	4,240	30,386	2027
2028	99,001		99,001	69,301	23,760	1,700		94,761	4,240	34,626	2028
2029	99,001		99,001	69,301	23,760	1,700		94,761	4,240	38,866	2029
2030	99,001		99,001	69,301	23,760	1,700		94,761	4,240	43,106	2030
2031	99,001		99,001	69,301	23,760	1,700		94,761	4,240	47,347	2031
2032	99,001		99,001	69,301	23,760	1,700		94,761	4,240	51,587	2032
2033	99,001		99,001	69,301	23,760	1,700		94,761	4,240	55,827	2033
2034	99,001		99,001	69,301	23,760	1,700		94,761	4,240	60,067	2034
2035	99,001		99,001	69,301	42,468	1,700		113,469	(14,468)	45,599	2035
Total	1,623,041	0	1,623,041	1,485,432	528,000	24,050	16,062	1,581,006			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	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON	County WASHINGTON	Due date 07/03/2023	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	\$4,278

Section 3 - Revenue	Amount
Tax increment	\$111,257
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$111,257

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$5,112
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Kerry Inc.	\$75,293
Developer name Washington County	\$25,815
Transfer to other funds	
Other expenditures	
Total Expenditures	\$106,370

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$9,165
Future costs	\$1,677,981
Future revenue	\$1,668,191
Surplus or deficit	\$-625

Section 6 - Preparer/Contact Information	
Preparer name Darlene Smith	Preparer title Treasurer
Preparer email darlene.smith@villageofjacksonwi.gov	Preparer phone (262) 677-9001
Contact name Darlene Smith	Contact title Treasurer
Contact email darlene.smith@villageofjacksonwi.gov	Contact phone (262) 677-9001

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Submission Information	
Co-muni code	66141
TID number	005
Submission date	06-28-2023 04:22 PM
Confirmation	TIDAR20221801O1686342726558
Submission type	ORIGINAL

October 10, 2023

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 6



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Brian Roemer
Senior Municipal Advisor
Phil Cosson
Senior Municipal Advisor

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, 2023)	\$25,612,000
	Year End Fund Balance (2022)	\$(33,599)
	Projected Closure (based on current cash flow*)	2029

*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.

Notes: 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.

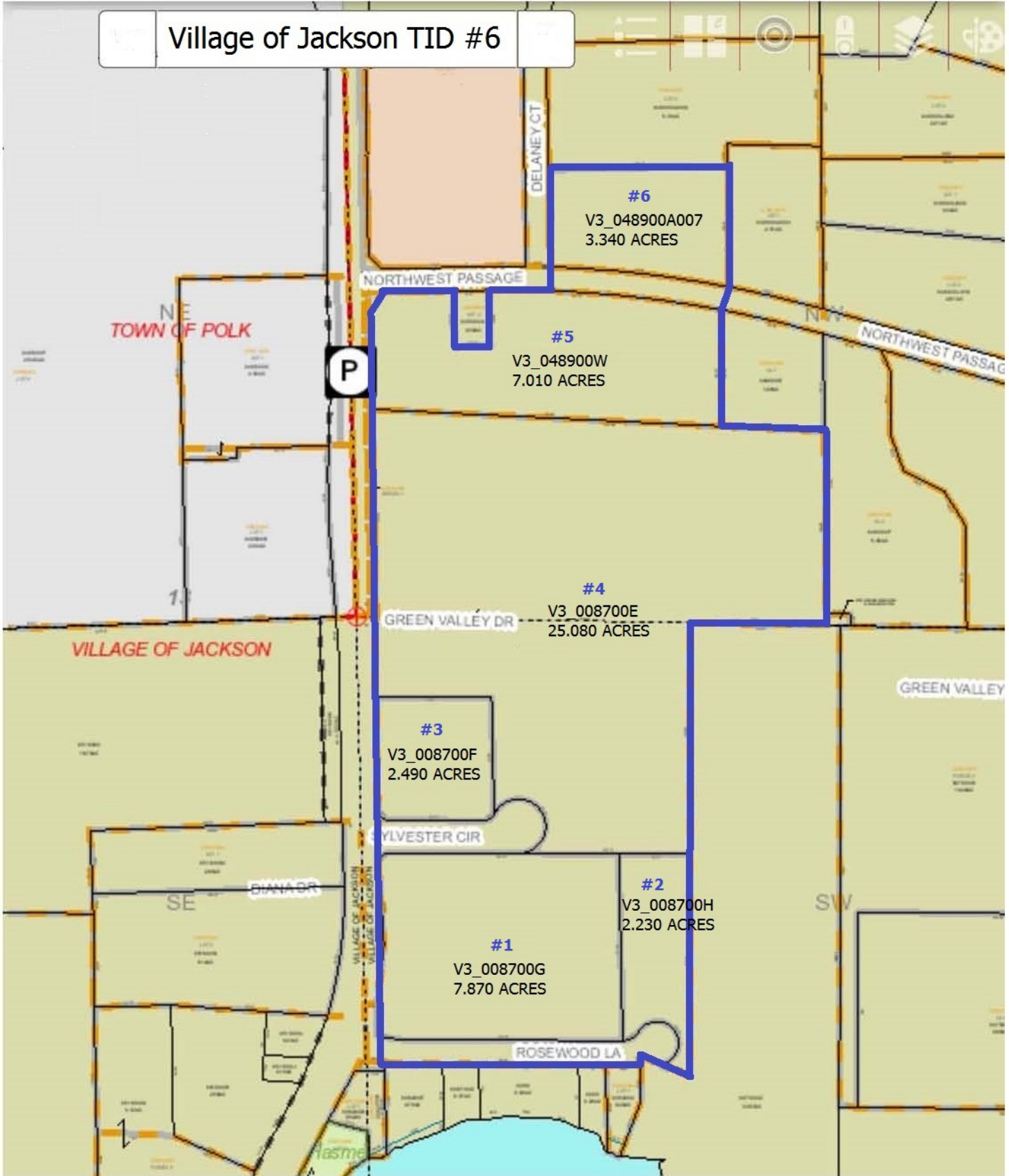
Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

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

Development Assumptions

Construction Year		Actual	Industrial Development ¹	Annual Total	Construction Year	
1	2018	1,800,300		1,800,300	2018	1
2	2019	1,245,100		1,245,100	2019	2
3	2020	5,582,100		5,582,100	2020	3
4	2021	5,512,500		5,512,500	2021	4
5	2022	11,472,000		11,472,000	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		0	0	2026	9
10	2027		0	0	2027	10
11	2028			0	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		25,612,000	3,060,000	28,672,000		

Notes:

¹Assumes a total of 29 acres of industrial land w/ 6 acres being developed @\$340K/acre in the first 3 years and the remaining after.

Village of Jackson, Wisconsin

Tax Increment District # 6

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	448,300
District Creation Date	January 1, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$17.93
Max Life (Years)	20	Rate Adjustment Factor (1 Yr)	0.00%
Expenditure Period/Termination	15 1/1/2033		
Revenue Periods/Final Year	20 2039		
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	2018	1,800,300	2019	0	1,800,300	2020	\$18.24	32,846
2	2019	1,245,100	2020	0	3,045,400	2021	\$17.93	54,613
3	2020	5,582,100	2021	0	8,627,500	2022	\$17.51	151,024
4	2021	5,512,500	2022	0	14,140,000	2023	\$14.39	203,541
5	2022	11,472,000	2023	0	25,612,000	2024	\$14.39	368,677
6	2023	1,020,000	2024	0	26,632,000	2025	\$14.39	383,360
7	2024	1,020,000	2025	0	27,652,000	2026	\$14.39	398,042
8	2025	1,020,000	2026	0	28,672,000	2027	\$14.39	412,725
9	2026	0	2027	0	28,672,000	2028	\$14.39	412,725
10	2027	0	2028	0	28,672,000	2029	\$14.39	412,725
11	2028	0	2029	0	28,672,000	2030	\$14.39	412,725
12	2029	0	2030	0	28,672,000	2031	\$14.39	412,725
13	2030	0	2031	0	28,672,000	2032	\$14.39	412,725
14	2031	0	2032	0	28,672,000	2033	\$14.39	412,725
15	2032	0	2033	0	28,672,000	2034	\$14.39	412,725
16	2033	0	2034	0	28,672,000	2035	\$14.39	412,725
17	2034	0	2035	0	28,672,000	2036	\$14.39	412,725
18	2035	0	2036	0	28,672,000	2037	\$14.39	412,725
19	2036	0	2037	0	28,672,000	2038	\$14.39	412,725
20	2037	0	2038	0	28,672,000	2039	\$14.39	412,725
Totals	28,672,000		0			Future Value of Increment	6,957,524	

Notes:

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

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 Transfer Out	Fees + 2%	Total Expenditures	Annual		Cumulative	Principal Outstanding
							Dated Date: Princ 6/1	Rate	Interest	Dated Date: Princ 6/1	Rate	Interest										
2019			2,297,668	74,486		2,372,154	0		15,849			12,549	1,976,360	63,047		160,418	39,627	2,267,850	104,304	89,804	2,255,000	2019
2020	32,846	12,002		55,820		100,668	0		37,050			29,335	38,355		19,627		150	124,517	(23,849)	65,955	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)	(70,466)	2,205,000	2021
2022	151,028	502		1,434		152,964	0		37,050	50,000	3.00%	27,085					1,962	116,097	36,867	(33,599)	2,155,000	2022
2023	203,541	0			7,500	211,041	20,000	3.00%	36,750	100,000	3.00%	24,835					2,001	183,586	27,455	(6,144)	2,035,000	2023
2024	368,677	0			7,500	376,177	20,000	3.00%	36,150	120,000	3.00%	21,535					2,041	199,726	176,451	170,306	1,895,000	2024
2025	383,360	1,703			7,500	392,563	20,000	3.00%	35,550	145,000	3.00%	17,560					2,082	220,192	172,371	342,677	1,730,000	2025
2026	398,042	3,427			7,500	408,969	20,000	3.00%	34,950	165,000	3.00%	12,910					2,124	234,984	173,985	516,662	1,545,000	2026
2027	412,725	5,167			7,500	425,391	20,000	3.00%	34,350	190,000	2.65%	7,918					2,166	254,434	170,958	687,620	1,335,000	2027
2028	412,725	6,876			7,500	427,101	20,000	3.00%	33,750	200,000	2.70%	2,700					2,210	258,660	168,441	856,061	1,115,000	2028
2029	412,725	8,561			7,500	428,785	100,000	3.00%	31,950								2,254	134,204	294,582	1,150,643	1,015,000	2029
2030	412,725	11,506			7,500	431,731	100,000	3.00%	28,950								2,299	131,249	300,482	1,451,125	915,000	2030
2031	412,725	14,511			7,500	434,736	100,000	3.00%	25,950								2,345	128,295	306,441	1,757,566	815,000	2031
2032	412,725	17,576			7,500	437,800	100,000	3.00%	22,950								2,392	125,342	312,459	2,070,025	715,000	2032
2033	412,725	20,700			7,500	440,925	100,000	3.00%	19,950								2,440	122,390	318,535	2,388,561	615,000	2033
2034	412,725	23,886			7,500	444,110	100,000	3.00%	16,950								2,488	119,438	324,672	2,713,233	515,000	2034
2035	412,725	27,132			7,500	447,357	100,000	3.00%	13,950								2,538	116,488	330,869	3,044,102	415,000	2035
2036	412,725	30,441			7,500	450,666	100,000	3.00%	10,950								2,589	113,539	337,127	3,381,228	315,000	2036
2037	412,725	33,812			7,500	454,037	100,000	3.00%	7,950								2,641	110,591	343,446	3,724,675	215,000	2037
2038	412,725	37,247			7,500	457,471	105,000	3.00%	4,875								2,693	112,568	344,903	4,069,578	110,000	2038
2039	412,725	40,696			7,500	460,921	110,000	3.00%	1,650								2,747	114,397	346,523	4,416,101	0	2039
Total	6,957,527	298,244		0	127,500	9,839,715	1,235,000		524,574	1,020,000		185,011	2,113,724	63,047	25,552	0	81,788	5,409,114				Total

Notes:

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/03/2023	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	-\$47,111

Section 3 - Revenue	Amount
Tax increment	\$151,028
Investment income	\$502
Debt proceeds	
Special assessments	\$1,434
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$152,964

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,812
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$1,962

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$103,891
Future costs	\$1,978,639
Future revenue	\$1,755,485
Surplus or deficit	\$-119,263

Section 6 - Preparer/Contact Information	
Preparer name Darlene Smith	Preparer title Treasurer
Preparer email darlene.smith@villageofjacksonwi.gov	Preparer phone (262) 677-9001
Contact name Darlene Smith	Contact title Treasurer
Contact email darlene.smith@villageofjacksonwi.gov	Contact phone (262) 677-9001

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Submission Information	
Co-muni code	66141
TID number	006
Submission date	06-28-2023 04:37 PM
Confirmation	TIDAR20221801O1686342989200
Submission type	ORIGINAL

October 10, 2023

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Jackson, WI

Tax Increment District No. 7



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Brian Roemer
Senior Municipal Advisor
Phil Cosson
Senior Municipal Advisor

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 (as of 9/2022)	\$10,708,500
	Incremental Value (as of January 1, 2023)	\$1,027,000
	Year End Fund Balance (2022)	\$(276,061)
	Projected Closure (based on current cash flow*)	2040

*The projected closure year identified is based on current cash flow projections. There are many developments ongoing in the district that based on valuations will significantly impact the cash flow of the District.

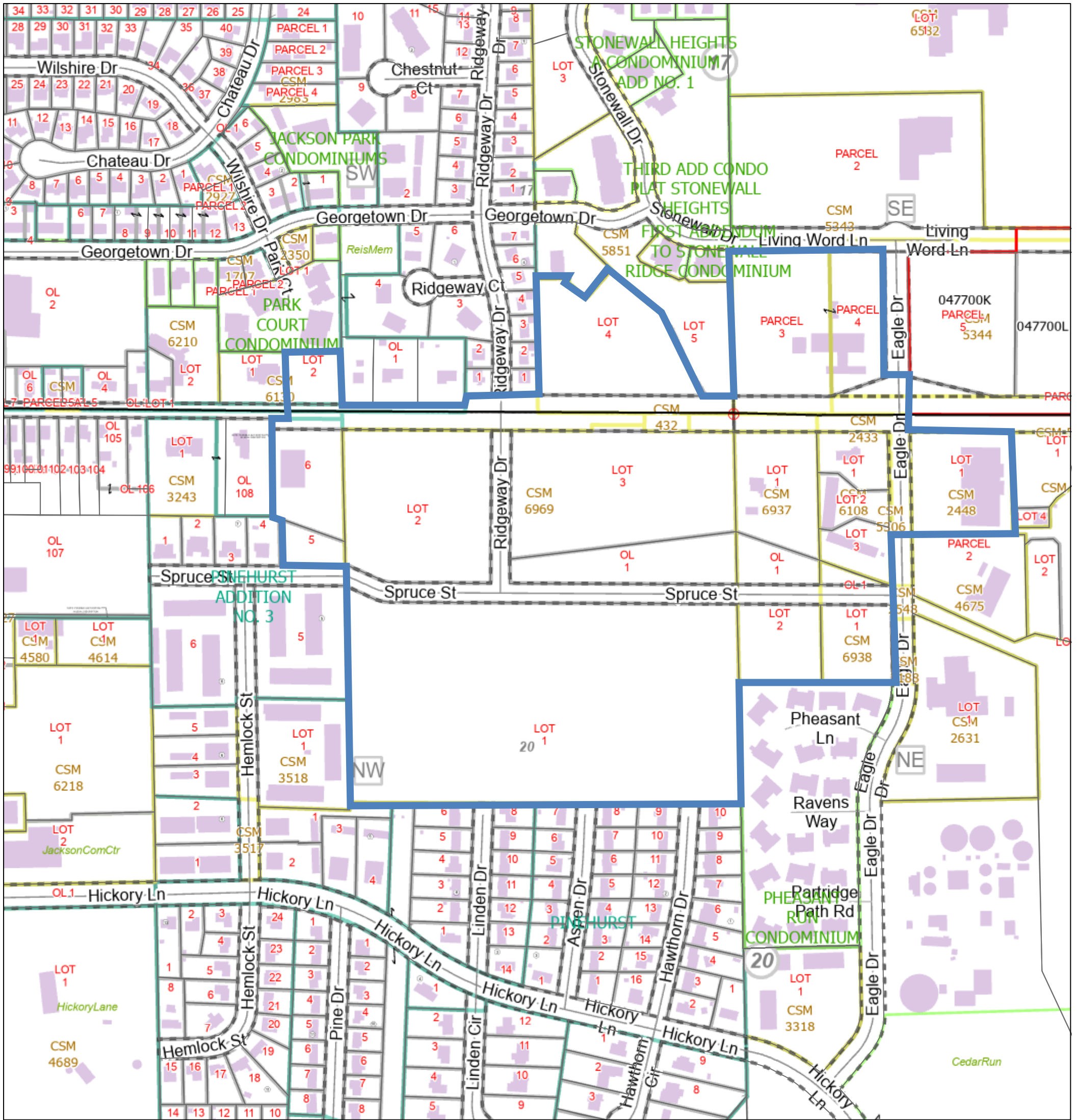
Notes: Tax Increment District No. 7 was created as a catalyst for commercial and residential development on the eastern edge of the Village. In 2022 a development agreement was finalized that would deliver condo and commercial development on the north side of SH 60 within TID #7.

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

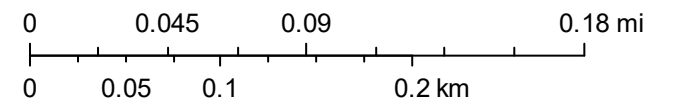
Attachments:

- 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

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	5,286,258
District Creation Date	June 11, 2019	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2019	Base Tax Rate	\$17.51
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 6/11/2034	Tax Exempt Discount Rate	
Revenue Periods/Final Year	20 2040	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes 3	Added Base 9/2022 Amendment	3,221,100
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2019	953,900	2020	0	953,900	2021	\$17.93	17,106
2	2020	-1,720,300	2021	0	-766,400	2022	\$17.51	0
3	2021	1,098,600	2022	0	332,200	2023	\$14.39	4,782
4	2022	3,915,900	2023	0	1,027,000	2024	\$14.39	14,783
5	2023	2,120,000	2024	0	3,147,000	2025	\$14.39	45,300
6	2024	9,529,600	2025	0	12,676,600	2026	\$14.39	182,476
7	2025	9,739,600	2026	0	22,416,200	2027	\$14.39	322,674
8	2026	584,800	2027	0	23,001,000	2028	\$14.39	331,092
9	2027	3,050,000	2028	0	26,051,000	2029	\$14.39	374,996
10	2028	0	2029	0	26,051,000	2030	\$14.39	374,996
11	2029	2,225,000	2030	0	28,276,000	2031	\$14.39	407,024
12	2030	1,375,000	2031	0	29,651,000	2032	\$14.39	426,817
13	2031	300,000	2032	0	29,951,000	2033	\$14.39	431,136
14	2032	0	2033	0	29,951,000	2034	\$14.39	431,136
15	2033	300,000	2034	0	30,251,000	2035	\$14.39	435,454
16	2034	0	2035	0	30,251,000	2036	\$14.39	435,454
17	2035	300,000	2036	0	30,551,000	2037	\$14.39	439,772
18	2036	0	2037	0	30,551,000	2038	\$14.39	439,772
19	2037	0	2038	0	30,551,000	2039	\$14.39	439,772
20	2038	0	2039	0	30,551,000	2040	\$14.39	439,772
Totals	33,772,100		0			Future Value of Increment	5,994,317	

Notes:

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

Village of Jackson, Wisconsin

Tax Increment District # 7

Development Assumptions

Construction Year		Actual	Single-family Residential ¹	Multi-family Residential ¹	Commercial ²	Annual Total	Construction Year	
1	2019	953,900				953,900	2019	1
2	2020	(1,720,300)				(1,720,300)	2020	2
3	2021	1,098,600				1,098,600	2021	3
4	2022	3,915,900				3,915,900	2022	4
5	2023		2,120,000	0		2,120,000	2023	5
6	2024		6,160,000	3,369,600		9,529,600	2024	6
7	2025		5,520,000	3,919,600	300,000	9,739,600	2025	7
8	2026		0	584,800		584,800	2026	8
9	2027			2,750,000	300,000	3,050,000	2027	9
10	2028			0		0	2028	10
11	2029			1,925,000	300,000	2,225,000	2029	11
12	2030			1,375,000		1,375,000	2030	12
13	2031			0	300,000	300,000	2031	13
14	2032					0	2032	14
15	2033				300,000	300,000	2033	15
16	2034					0	2034	16
17	2035				300,000	300,000	2035	17
18	2036					0	2036	18
19	2037					0	2037	19
20	2038					0	2038	20
Totals		4,248,100	13,800,000	13,924,000	1,800,000	33,772,100		

Notes:

¹ Based on ongoing potential developments.

² Assumes 28.95 acres of commercial development at \$300,000 every 2 years through 2036.

Village of Jackson, Wisconsin

Tax Increment District # 7

Cash Flow Projection

Year	Projected Revenues						Expenditures										Balances				Year		
	Tax Increments	Interest Earnings	Capitalized Interest	Misc.	Debt Proceeds	Total Revenues	Actual Debt Service		G.O. Bonds 2,032,000 Dated Date: 06/27/19			Proposed G.O. Bonds 1,575,000 Dated Date: 09/01/24				Total Expenditures	Prior Period		Principal Outstanding				
							Principal	Interest	Principal	Rate	Interest	Principal	Est. Rate	Interest	Capital Expenditures	Developer Incentives	Admin. + 2%		Annual	Adjustment	Cumulative		
2019				2,500	2,085,838	2,088,338		36,329							118,642			154,971	1,933,367		1,933,367	2,032,000	2019
2020		14,123		2,000		16,123	32,000	46,365							1,423,984		87,205	1,589,554	(1,573,431)	(12,859)	347,077	2,000,000	2020
2021	17,105			2,500		19,605	32,000	49,509							235,662		37,380	354,551	(334,946)		12,131	1,968,000	2021
2022	0			2,500		2,500	32,000	48,549							162,118		48,025	290,692	(288,192)		(276,061)	1,936,000	2022
2023	4,782	0				4,782			72,000	3.00%	46,989							48,986	(163,193)		(439,254)	3,439,000	2023
2024	14,783	0				14,783			81,600	3.00%	44,645							49,965	(161,427)		(600,680)	3,357,400	2024
2025	45,300	0	78,750			124,050			86,400	3.00%	42,165	0	5.00%	78,750		95,000	50,965	(229,229)		(829,910)	3,271,000	2025	
2026	182,476	0	78,750			261,226			91,200	3.00%	39,501	0	5.00%	78,750			51,984	(209)		(830,119)	3,179,800	2026	
2027	322,674	0				322,674			96,000	3.00%	36,693	60,000	5.00%	77,250			53,023	(292)		(830,411)	3,023,800	2027	
2028	331,092	0				331,092			100,800	3.00%	33,741	65,000	5.00%	74,125			54,084	3,342		(827,068)	2,858,000	2028	
2029	374,996	0				374,996			105,600	3.00%	30,645	100,000	5.00%	70,000			55,166	13,586		(813,483)	2,652,400	2029	
2030	374,996	0				374,996			121,600	3.00%	27,845	100,000	5.00%	65,000			56,269	4,282		(809,201)	2,430,800	2030	
2031	407,024	0				407,024			123,200	3.00%	25,366	125,000	5.00%	59,375			57,394	16,689		(792,512)	2,182,600	2031	
2032	426,817	0				426,817			124,800	3.00%	22,793	125,000	5.00%	53,125			58,542	42,557		(749,955)	1,932,800	2032	
2033	431,136	0				431,136			126,400	3.00%	20,124	125,000	5.00%	46,875			59,713	53,023		(696,931)	1,681,400	2033	
2034	431,136	0				431,136			128,000	3.00%	17,357	125,000	5.00%	40,625			60,907	59,246		(637,685)	1,428,400	2034	
2035	435,454	0				435,454			131,200	3.00%	14,473	125,000	5.00%	34,375			62,125	68,280		(569,404)	1,172,200	2035	
2036	435,454	0				435,454			134,400	3.00%	11,451	125,000	5.00%	28,125			63,368	73,110		(496,294)	912,800	2036	
2037	439,772	0				439,772			137,600	3.00%	8,289	125,000	5.00%	21,875			64,635	82,373		(413,921)	650,200	2037	
2038	439,772	0				439,772			140,800	3.00%	4,982	125,000	5.00%	15,625			65,928	87,437		(326,484)	384,400	2038	
2039	439,772	0				439,772			134,400	3.00%	1,646	125,000	5.00%	9,375			67,247	102,105		(224,379)	125,000	2039	
2040	439,772	0				439,772						125,000	5.00%	3,125			68,592	243,056		18,677	0	2040	
Total	5,994,315	14,123	157,500	9,500	2,085,838	8,261,276	96,000	180,752	1,936,000		428,705	1,575,000		756,375	1,940,406	95,000	1,221,503	8,229,741				Total	

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 66141	Municipality JACKSON		County WASHINGTON	Due date 07/03/2023	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	\$263,644

Section 3 - Revenue	Amount
Tax increment	\$0
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Land Rental	\$2,500
Total Revenue (deposits)	\$2,500

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$162,118
Administration	\$18,312
Professional services	\$29,563
Interest and fiscal charges	\$48,549
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	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$290,692

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-24,548
Future costs	\$856,894
Future revenue	\$9,365,236
Surplus or deficit	\$8,483,794

Section 6 - Preparer/Contact Information	
Preparer name Darlene Smith	Preparer title Treasurer
Preparer email darlene.smith@villageofjacksonwi.gov	Preparer phone (262) 677-9001
Contact name Darlene Smith	Contact title Treasurer
Contact email darlene.smith@villageofjacksonwi.gov	Contact phone (262) 677-9001

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Submission Information	
Co-muni code	66141
TID number	007
Submission date	06-28-2023 04:41 PM
Confirmation	TIDAR20221801O1686343882823
Submission type	ORIGINAL

RESOLUTION #23-24

JOINT REVIEW BOARD RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT FOR THE 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 October 10, 2023, 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).

Introduced by: _____

Seconded by: _____

Vote: _____ ayes _____ nays

Passed and Approved: _____

Attest: _____
JRB Chairperson

Anastasia Gonstead – 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