

July 13, 2018

## Annual Tax Increment District Report – TID No. 2 (Arboretum / Tierney)

Village of Waunakee, Wisconsin



Prepared by:

Michael C. Harrigan, CIPMA  
Senior Municipal Advisor/Board Chair

Philip L. Cosson, CIPMA  
Senior Municipal Advisor/  
Director



# Annual Tax Increment District Report

Village of Waunakee, 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 March 20, 2000 as an Industrial District. On November 5, 2012, the Village Board adopted an amendment for additional and updated project costs, including: various public improvements and cash grants to owners or lessee or developers of land located within the district. Also, professional and organizational services, administrative costs, and finance costs would factor into these project costs. In addition, the amendment authorizes sharing of revenue with TID #5.

The TID has an expenditure period that ends on March 20, 2018 and has a mandatory termination date of March 20, 2023.

<b>Financial Data:</b>	Base Value	\$98,800
	Incremental Value (As of 1/1/2017)	\$12,777,300
	Year End Fund Balance (2017)	\$0
	Projected Closure (based on current cash flow*)	2023

\* The Village expects 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:** An extension of Quinn Drive was completed in 2017 which included approximately 1,600 lineal feet of new roadway, new sanitary sewer, new water main, new storm sewer, new curb and gutter, asphalt paving, and all associated turf restoration and erosion. Construction of Brightstar Senior Living was started in 2017 to be completed in 2018. Two new single-story office buildings will be completed in 2018. In 2018, the Waunakee Veterinary Clinic will be moving across the street into an existing building to expand their space and services to be offered.



- The new construction net of demolition is equal to \$365,500 and is expected in 2018 to be \$7,954,500.
- Net Incremental Valuation change occurred as of 1/1/17 in a positive amount of \$1,614,300. The change in 2018 is expected to reflect the new construction amount referenced above.

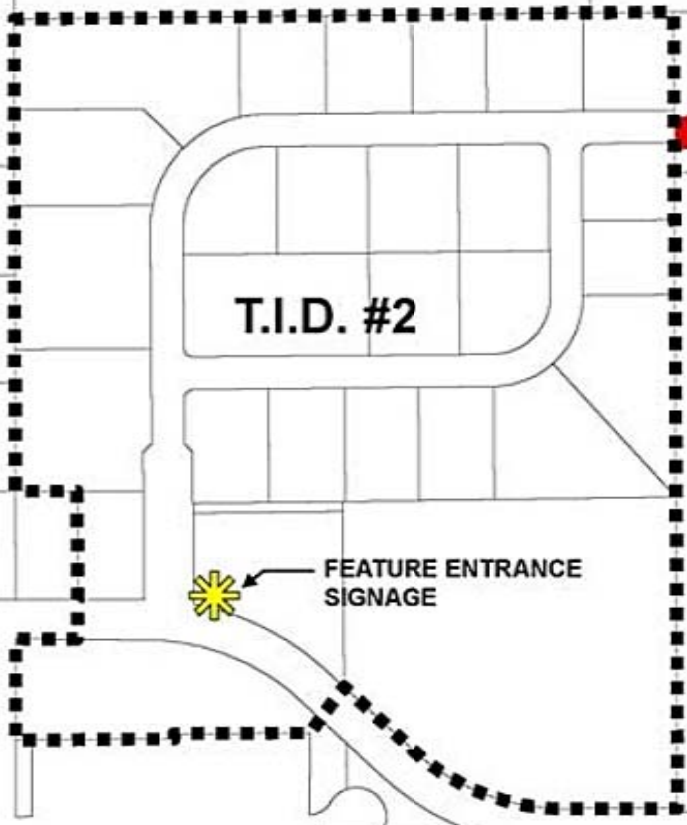
**Joint Review Board  
Action:**

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

**Attachments:**

- TID Boundary Map
- TID Cash Flow Projection
- State Submittal



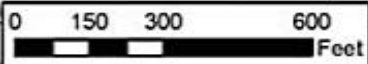


T.I.D. #2

FEATURE ENTRANCE SIGNAGE

PHASE 1:  
QUINN DR. EXTENSION

FEATURE ENTRANCE SIGNAGE



# Village of Waunakee

## Tax Increment District # 2 Arboretum / Tierney

### Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-04)	
District Creation Date	March 20, 2000	
Valuation Date	Jan 1,	2000
Max Life (Years)	23	
Expenditure Period/Termination	18	3/20/2018
Revenue Periods/Final Year	22	2023
Extension Eligibility/Years	Yes	3
Recipient District	No	

Base Value	98,800
Appreciation Factor	1.00%
Base Tax Rate	\$20.00
Rate Adjustment Factor	
Tax Exempt Discount Rate	2.90%
Taxable Discount Rate	4.40%

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation	
15 2014	0	2015		0	2016	\$20.00	0	0	0	
16 2015	0	2016		11,163,000	2017	\$21.81	243,429	145,511	112,141	
17 2016	1,614,300	2017		12,777,300	2018	\$21.57	275,588	305,603	233,746	
18 2017	0	2018	127,773	12,905,073	2019	\$21.57	278,344	462,738	351,390	
19 2018	0	2019	129,051	13,034,124	2020	\$21.57	281,127	616,972	465,203	
20 2019	0	2020	130,341	13,164,465	2021	\$21.57	283,938	768,358	575,310	
21 2020	0	2021	131,645	13,296,110	2022	\$21.57	286,778	943,540	711,831	
22 2021	0	2022	132,961	13,429,071	2023	\$21.57	289,646	1,093,617	819,417	
<b>Totals</b>							<b>1,614,300</b>	<b>651,771</b>	<b>Future Value of Increment</b>	<b>1,938,850</b>

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).

Version 3

# Village of Waunakee

## Tax Increment District # 2 Arboretum / Tierney

### Cash Flow Projection

Year	Projected Revenues					Expenditures				Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	PILOT	Total Revenues	Share / Advance to TID # 5	Capital Expense Dr.	Village Administrative Costs	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2017											0		2017
2018	275,588		3,797	10,000	289,385	288,735		650	289,385	0	0		2018
2019	278,344		3,500	10,000	291,844	291,181		663	291,844	0	0		2019
2020	281,127		3,500	10,000	294,627	293,951		676	294,627	0	0		2020
2021	283,938		3,500	10,000	297,438	296,749		690	297,438	0	0		2021
2022	286,778		3,500	10,000	300,278	299,574		704	300,278	0	0		2022
2023	289,646		3,500	10,000	303,146	299,928		3,218	303,146	0	0		2023
Total	1,695,421	0	21,297	60,000	1,776,718	1,770,118	0	6,600	1,776,718				Total

Notes:

Projected TID Closure

YE Unaudited Balance

**Version 3**

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2017 WI Dept of Revenue</b>
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Municipality/TID					
Co-muni code <b>13191</b>	Municipality <b>WAUNAKEE</b>	County <b>DANE</b>	Due date <b>07-02-2018</b>	Report type <b>ORIGINAL</b>	
TID number <b>002</b>	TID type <b>4</b>	TID name <b>N/A</b>	Creation date <b>03-20-2000</b>	Mandatory termination date <b>03-20-2023</b>	Expected termination date <b>N/A</b>

<b>Section 1 : Beginning Balance</b>	
<b>TID fund balance at beginning of fiscal year</b>	<b>\$110,000</b>

<b>Section 2. Revenue</b>	
<b>Does this TID receive allocated funds from another TID?</b>	<b>No</b>
<b>Allocation from another TID</b>	<b>Allocation amount</b>
N/A	\$0
<b>Subtotal allocation from another TID amount</b>	<b>\$0</b>
<b>Developer guarantee name</b>	<b>Developer guarantee amount</b>
<b>Subtotal developer guarantee amount</b>	<b>\$0</b>
<b>Transfer from other fund source</b>	<b>Transfer from other fund amount</b>
<b>Subtotal transfer from other fund amount</b>	<b>\$0</b>
<b>Other grant sources</b>	<b>Other grant source amount</b>
<b>Subtotal other grant source amount</b>	<b>\$0</b>
<b>Other revenue sources</b>	<b>Other revenue source amount</b>
PAYMENT IN LIEU OF TAX	\$10,441
<b>Subtotal other revenue source amount</b>	<b>\$10,441</b>
<b>Tax increment</b>	<b>\$243,429</b>
<b>Investment income</b>	<b>\$505</b>
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Exempt computer aid</b>	<b>\$3,742</b>
<b>Miscellaneous revenue</b>	
<b>Sale of property</b>	
<b>Total Revenue (deposits)</b>	<b>\$258,117</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2017</b> WI Dept of Revenue
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<b>Section 3. Expenditures</b>	
<b>Developer grant name</b>	<b>Developer grant amount</b>
N/A	\$0
<b>Subtotal developer grant amount</b>	<b>\$0</b>
<b>Does this TID allocate funds to another TID?</b>	<b>Yes</b>
<b>Allocation to another TID</b>	<b>Allocation amount</b>
005	\$209,382
<b>Subtotal allocation to another TID</b>	<b>\$209,382</b>
<b>Transfer to other fund source</b>	<b>Transfer to other fund amount</b>
<b>Subtotal transfer to other fund amount</b>	<b>\$0</b>
<b>Other expenditure source</b>	<b>Other expenditure source amount</b>
<b>Subtotal other expenditures source amount</b>	<b>\$0</b>
<b>Capital expenditures</b>	<b>\$156,418</b>
<b>Administration</b>	<b>\$500</b>
<b>Professional services</b>	<b>\$1,667</b>
<b>Interest and fiscal charges</b>	
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Total Expenditures</b>	<b>\$368,117</b>

<b>Section 4. Ending Balance</b>	
<b>TID fund balance at end of fiscal year</b>	<b>\$0</b>
<b>Future costs</b>	<b>\$1,776,718</b>
<b>Future revenue</b>	<b>\$1,776,718</b>
<b>Surplus or deficit</b>	<b>\$0</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2017 WI Dept of Revenue</b>
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<b>Preparer/Contact Information</b>	
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Preparer name <b>RENEE MEINHOLZ</b>	Preparer title <b>FINANCE DIRECTOR</b>
Preparer email <b>rmeinholz@waunakee.com</b>	Preparer phone <b>(608) 850-6622</b>
Contact name <b>RENEE MEINHOLZ</b>	Contact title <b>FINANCE DIRECTOR</b>
Contact email <b>rmeinholz@waunakee.com</b>	Contact phone <b>(608) 850-6622</b>

<b>Submission Information</b>	
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You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	<b>13191</b>
TID number	<b>002</b>
Recording time	<b>06-21-2018 01:57 PM</b>
Confirmation	<b>TIDAR201713191O1528294209538</b>
Submission type	<b>ORIGINAL</b>