

July 5th, 2018

Annual Tax Increment District Report – TID No. 4 / (Stokely Site /Senior Center/ Senior Housing)

Village of Waunakee, Wisconsin



Prepared by:

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Annual Tax Increment District Report

Village of Waunakee, Wisconsin

Tax Increment District No. 4 (Stokely Site, Senior Center, Sr. Housing)

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 December 2, 2002 as a Blight District. TIF Expenditures were mainly for infrastructure costs to enable site redevelopment.

The TID has an expenditure period that ends on December 2, 2024, and has a mandatory termination date of December 2, 2029. Its final revenue year would be 2030 based on the mandatory termination date.

Financial Data:	Base Value	\$677,400
	Incremental Value (As of 1/1/2017)	\$4,710,400
	Year End Fund Balance (2017)	\$137,507
	Projected Closure (based on current cash flow*)	2022

* The Village may 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: This district would be eligible to share revenues with TID # 5 if approved by a subsequent project plan amendment. The Village may seek a subsequent amendment pending further monitoring of TID # 4 & 5.

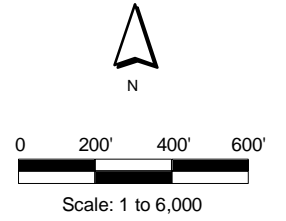
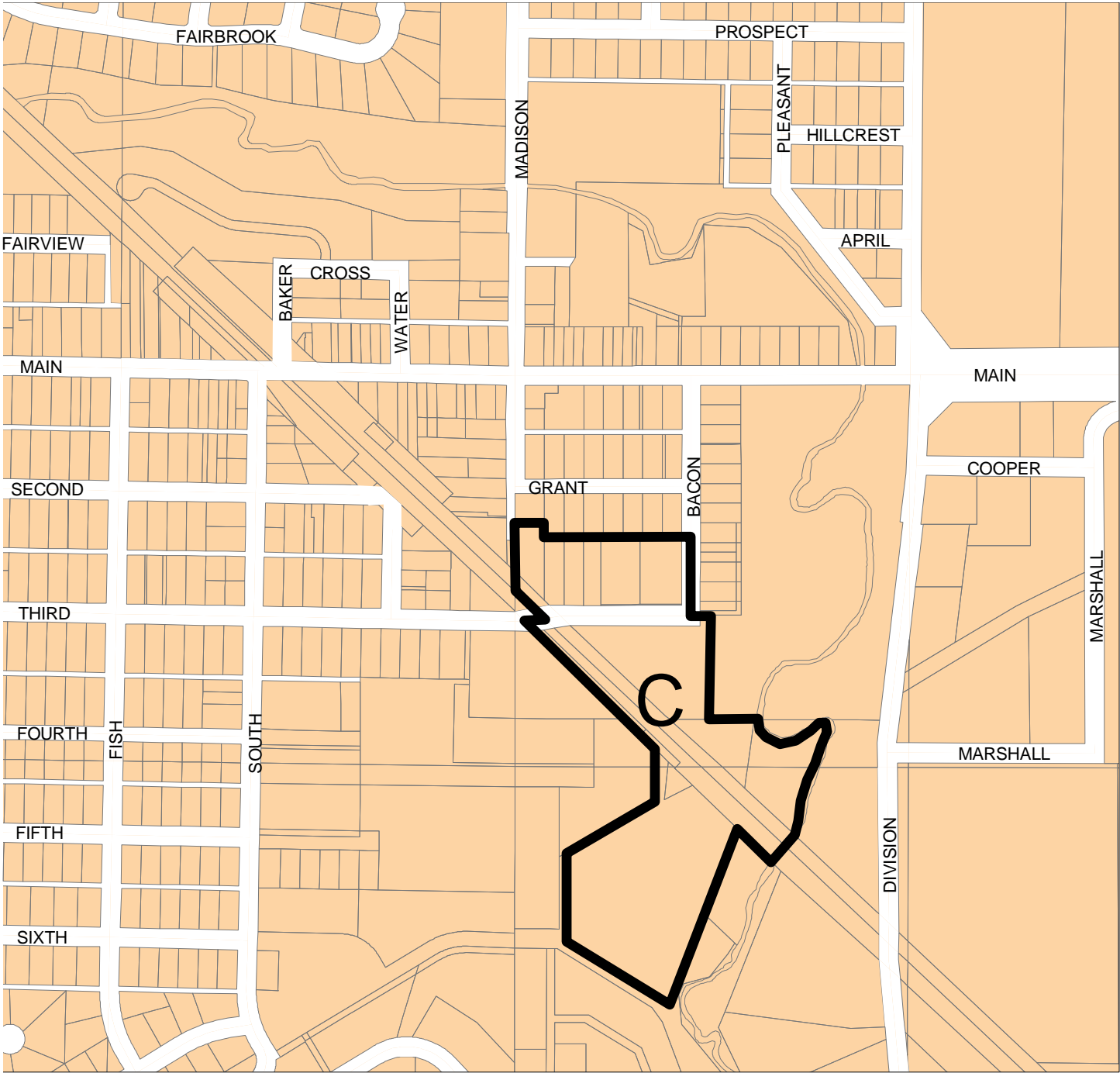
Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.



Attachments:

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





Source Data: Village of Waunakee and Dane County

September 26, 2002



DOWNTOWN TID #4 BOUNDARY

Stokely Site

Village of Waunakee

Tax Increment District # 4 Stokely Site/ Senior Center/ Sr Housing

Tax Increment Projection Worksheet

Type of District	Blighted Area	
District Creation Date	December 2, 2002	
Valuation Date	Jan 1,	2003
Max Life (Years)	27	
Expenditure Period/Termination	22	12/2/2024
Revenue Periods/Final Year	26	2030
Extension Eligibility/Years	Yes	7
Recipient Eligible District	Yes	

Base Value	677,400
Appreciation Factor	1.00%
Base Tax Rate	\$20.00
Rate Adjustment Factor	
Tax Exempt Discount Rate	
Taxable Discount Rate	1.50%

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
12	2014	0	2015	0	0	2016	\$20.00	0	0
13	2015	0	2016	0	4,502,700	2017	\$21.81	98,190	78,537
14	2016	207,700	2017	0	4,710,400	2018	\$21.57	101,597	158,598
15	2017	0	2018	47,104	4,757,504	2019	\$21.57	102,612	238,265
16	2018	0	2019	47,575	4,805,079	2020	\$21.57	103,639	406,037
17	2019	0	2020	48,051	4,853,130	2021	\$21.57	104,675	510,712
18	2020	0	2021	48,531	4,901,661	2022	\$21.57	105,722	616,434
19	2021	0	2022	49,017	4,950,678	2023	\$21.57	106,779	723,213
20	2022	0	2023	49,507	5,000,185	2024	\$21.57	107,847	831,060
21	2023	0	2024	50,002	5,050,186	2025	\$21.57	108,925	939,985
22	2024	0	2025	50,502	5,100,688	2026	\$21.57	110,014	1,049,999
23	2025	0	2026	51,007	5,151,695	2027	\$21.57	111,115	1,161,114
24	2026	0	2027	51,517	5,203,212	2028	\$21.57	112,226	1,273,340
25	2027	0	2028	52,032	5,255,244	2029	\$21.57	113,348	1,386,688
26	2028	0	2029	52,552	5,307,797	2030	\$21.57	114,482	1,501,169
Totals		207,700		597,397		Future Value of Increment	1,501,169		

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 # 4 Stokely Site/ Senior Center/ Sr Housing

Cash Flow Projection

Year	Projected Revenues				Expenditures					Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Other Revenue	Total Revenues	Dated Date: 04/18/12		Interest	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
		0.10%			\$13,245,000 2012 G.O. Bonds								
2017											137,507	535,000	2017
2018	101,597	138		101,734	50,000	4.00%	20,400	650	71,050	30,684	168,191	485,000	2018
2019	102,612	168		102,781	65,000	4.00%	18,100	650	83,750	19,031	187,222	420,000	2019
2020	103,639	187		103,826	75,000	4.00%	15,300	650	90,950	12,876	200,098	345,000	2020
2021	104,675	200		104,875	95,000	4.00%	11,900	650	107,550	(2,675)	197,423	250,000	2021
2022	105,722	197		105,919	125,000	4.00%	7,500	650	133,150	(27,231)	170,192	125,000	2022
2023	106,779	170		106,949	125,000	4.00%	2,500	650	128,150	(21,201)	148,991	0	2023
2024	107,847	149		107,996				650	650	107,346	256,337		2024
2025	108,925	256		109,182				650	650	108,532	364,868		2025
2026	110,014	365		110,379				650	650	109,729	474,598		2026
2027	111,115	475		111,589				650	650	110,939	585,537		2027
2028	112,226	586		112,811				650	650	112,161	697,698		2028
2029	113,348	698		114,046				650	650	113,396	811,094		2029
2030	114,482	811		115,293				5,650	5,650	109,643	920,737		2030
Total	1,402,980	4,400	0	1,407,380	535,000		75,700	13,450	624,150				Total

Notes:

Projected TID Closure

YE UnAudited Balance

Version 3

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Municipality/TID					
Co-muni code 13191	Municipality WAUNAKEE	County DANE	Due date 07-02-2018	Report type ORIGINAL	
TID number 004	TID type 2	TID name N/A	Creation date 12-02-2002	Mandatory termination date 12-02-2029	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$108,642

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant source amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue source amount
Subtotal other revenue source amount	\$0
Tax increment	\$98,189
Investment income	\$292
Debt proceeds	
Special assessments	
Exempt computer aid	
Miscellaneous revenue	
Sale of property	
Total Revenue (deposits)	\$98,481

Form PE-300	TID Annual Report	2017 WI Dept of Revenue
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Section 3. Expenditures	
Developer grant name	Developer grant amount
N/A	\$0
Subtotal developer grant amount	\$0
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund source	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure source	Other expenditure source amount
Subtotal other expenditures source amount	\$0
Capital expenditures	
Administration	\$500
Professional services	\$1,666
Interest and fiscal charges	\$22,300
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$45,000
Environmental costs	
Real property assembly costs	
Total Expenditures	\$69,616

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$137,507
Future costs	\$624,150
Future revenue	\$1,407,380
Surplus or deficit	\$920,737

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

Submission Information	
You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	13191
TID number	004
Recording time	06-21-2018 02:05 PM
Confirmation	TIDAR201713191O1528294898692
Submission type	ORIGINAL