

November 4, 2021

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Waunakee, WI

Tax Incremental District No. 2



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 Waunakee, Wisconsin Tax Incremental 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 Incremental District No. 2 (“District”) was created on March 20, 2000 as an Industrial District. On November 5, 2012, the Village Board approved a project plan amendment that added certain costs and cost categories to the Plan, and further authorized the sharing and transfer of tax increments to Tax Incremental District No. 5 to assist that district with payment of its project costs. The District’s expenditure period ended on March 20, 2018. On February 1, 2021, the Village Board approved a resolution extending the life of the District for one year pursuant to Wis. Stat. § 66.1105(6)(g) for the purpose of providing funding to improve the Village’s housing stock. The tax increment collected as part of the 2021 tax roll for the 2022 budget year will provide this funding, after which the District will close.

Background Data:	Base Value	\$98,800
	Incremental Value (as of January 1, 2021)	\$23,571,400
	Year End Fund Balance (2020)	\$0
	Closure	2022

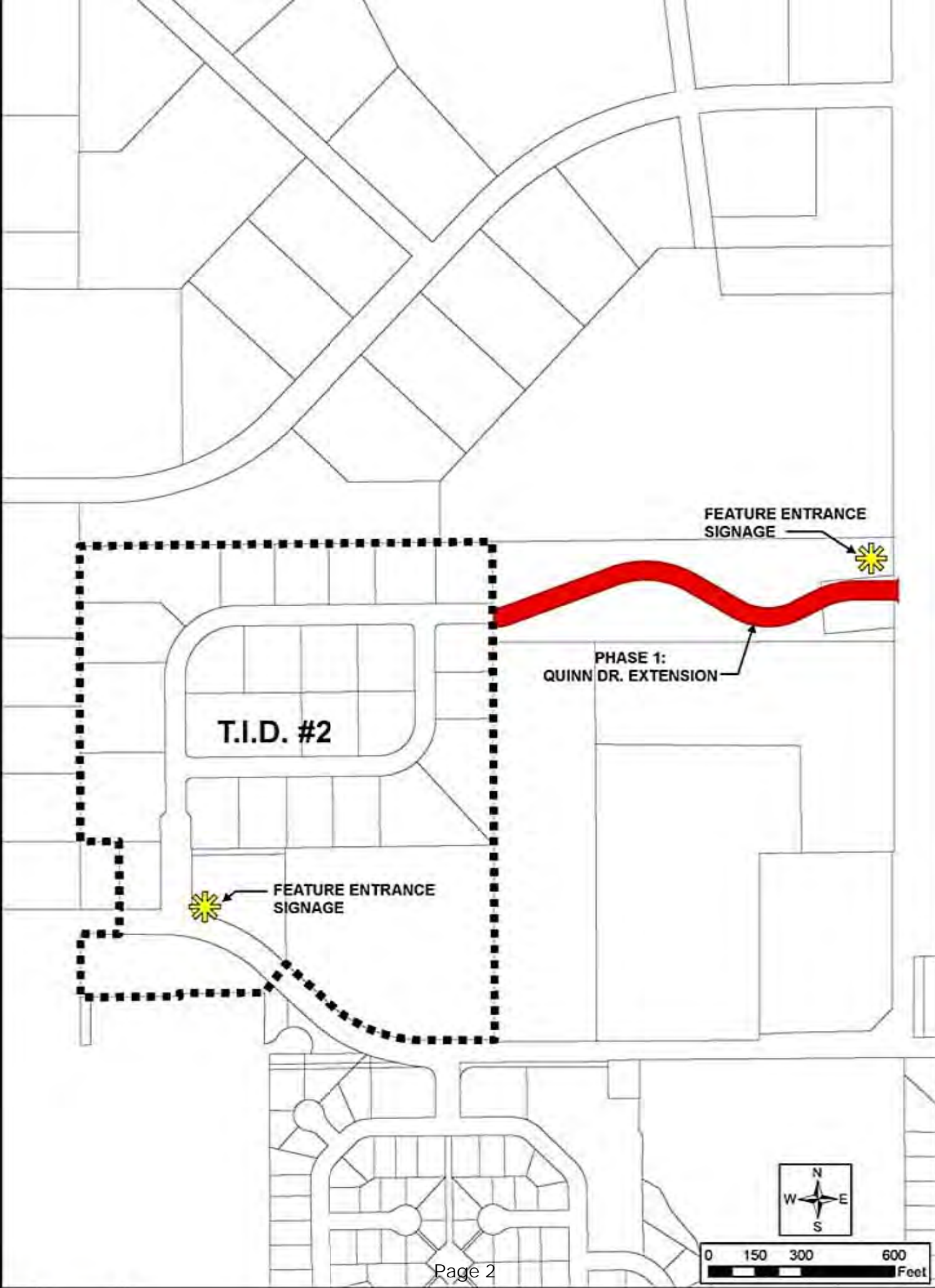
Notes: District incremental value will become part of the TID OUT tax base as of January 1, 2022.

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)
- Prior Year’s Tax Increment Projection and Cashflow

2018-01-17 10:00 AM

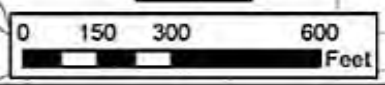


T.I.D. #2

FEATURE ENTRANCE SIGNAGE

PHASE 1:
QUINN DR. EXTENSION

FEATURE ENTRANCE SIGNAGE



Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Development Assumptions

Construction Year		Actual ¹				Annual Total	Construction Year	
16	2015	11,163,000				11,163,000	2015	16
17	2016	1,614,300				1,614,300	2016	17
18	2017	303,200				303,200	2017	18
19	2018	7,297,800				7,297,800	2018	19
20	2019	1,092,700				1,092,700	2019	20
21	2020	2,100,400				2,100,400	2020	21
22	2021					0	2021	22
Totals		23,571,400	0	0	0	23,571,400		

Notes:

¹Actual incremental valuation change per Wis. Dept. of Revenue. Figure shown for 2015 reflects incremental valuation change for the period of 2000-2015.

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-04)	Base Value	98,800
District Creation Date	March 20, 2000	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2000	Base Tax Rate	\$20.35
Max Life (Years)	23	Rate Adjustment Factor	
Expenditure Period/Termination	18 3/20/2018		
Revenue Periods/Final Year	22 2023		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
16 2015	11,163,000	2016		11,163,000	2017	\$21.81	243,429
17 2016	1,614,300	2017		12,777,300	2018	\$21.57	275,588
18 2017	303,200	2018		13,080,500	2019	\$20.74	271,294
19 2018	7,297,800	2019		20,378,300	2020	\$20.28	413,305
20 2019	1,092,700	2020		21,471,000	2021	\$20.35	436,874
21 2020	2,100,400	2021		23,571,400	2022	\$20.35	479,611
22 2021		2022			2023		0
Totals	23,571,400		0		Future Value of Increment		2,120,102

Notes:

¹Rate shown for 2021 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Cash Flow Projection

Year	Actual & Projected Revenues ¹					Actual & Projected Expenditures ²					Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Computer & PP Aid	PILOT	Total Revenues	Transfer to TID # 5	Transfer to Housing Fund ³	Capital Expense Quinn Dr.	Village Admin. Costs	Total Expenditures	Annual	Cumulative ⁴	Principal Outstanding	
2017	243,429	505	3,742	10,441	258,117	209,382		156,418	2,317	368,117	(110,000)	0		2017
2018	275,588	2,011	3,797	10,859	292,255	286,338			5,917	292,255	0	0		2018
2019	271,294	4,414	5,000	11,218	291,926	289,650			2,276	291,926	0	0		2019
2020	413,305	6,800	25,657	10,135	455,897	453,622			2,275	455,897	0	0		2020
2021	436,874		48,314	10,000	495,188	492,788			2,400	495,188	0	0		2021
2022	479,611		25,657	10,000	515,268		510,269		5,000	515,268	0	0		2022
2023					0					0	0	0		2023
Total	2,120,102	13,730	112,167	62,653	2,308,652	1,731,780	510,269	156,418	20,185	2,418,651				Total

Projected TID Closure Year

Notes:

- ¹Revenues shown for 2020 and prior years are actual per the Village's audited financial statements. 2021 revenues reflect budgeted figures except tax increment has been adjusted to actual amount collected.
- ²Expenditures shown for 2020 and prior years are actual per the Village's audited financial statements. 2021 expenditures reflect budgeted figures except the Transfer to TID No. 5 amount which is adjusted to reflect the amount of funds anticipated to be available for transfer based on the actual tax increment collected.
- ³On February 1, 2021, the Village Board approved a resolution extending the life of the District for one year pursuant to Wis. Stat. § 66.1105(6)(g) for the purpose of providing funding to improve the Village's housing stock. The tax increment collected as part of the 2021 tax roll for the 2022 budget year will provide this funding.
- ⁴Balances shown for 2020 and prior years are actual per the Village's audited financial statements.

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
------------------------	--------------------------	------------------------------------

Section 1 - Municipality and TID					
Co-muni code 13191	Municipality WAUNAKEE		County DANE	Due date 07/01/2021	Report type ORIGINAL
TID number 002	TID type 4	TID name N/A	Creation date 03/20/2000	Mandatory termination date 02/01/2022	Expected termination date 09/20/2021

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

Section 3 - Revenue	Amount
Tax increment	\$413,305
Investment income	\$6,800
Debt proceeds	
Special assessments	
Shared revenue	\$25,657
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source PAYMENT IN LIEU OF TAX	\$10,135
Total Revenue (deposits)	\$455,897

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$500
Professional services	\$1,625
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 005	\$453,622
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$455,897

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$0
Future costs	\$470,467
Future revenue	\$470,467
Surplus or deficit	\$0

Section 6 - 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

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Submission Information	
Co-muni code	13191
TID number	002
Submission date	06-15-2021 03:04 PM
Confirmation	TIDAR20200388O1622640731124
Submission type	ORIGINAL

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Development Assumptions

Construction Year		Actual ¹				Annual Total	Construction Year	
16	2015	11,163,000				11,163,000	2015	16
17	2016	1,614,300				1,614,300	2016	17
18	2017	303,200				303,200	2017	18
19	2018	7,297,800				7,297,800	2018	19
20	2019	1,092,700				1,092,700	2019	20
21	2020					0	2020	21
22	2021					0	2021	22
Totals		21,471,000	0	0	0	21,471,000		

Notes:

¹Actual incremental valuation change per Wis. Dept. of Revenue. Figure shown for 2015 reflects incremental valuation change for the period of 2000-2015.

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-04)	Base Value	98,800
District Creation Date	March 20, 2000	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2000	Base Tax Rate	\$20.28
Max Life (Years)	23	Rate Adjustment Factor	
Expenditure Period/Termination	18 3/20/2018		
Revenue Periods/Final Year	22 2023		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
16 2015	11,163,000	2016		11,163,000	2017	\$21.81	243,429
17 2016	1,614,300	2017		12,777,300	2018	\$21.57	275,588
18 2017	303,200	2018		13,080,500	2019	\$20.74	271,294
19 2018	7,297,800	2019		20,378,300	2020	\$20.28	413,305
20 2019	1,092,700	2020		21,471,000	2021	\$20.28	435,467
21 2020	0	2021	214,710	21,685,710	2022	\$20.28	439,821
22 2021	0	2022	216,857	21,902,567	2023	\$20.28	444,220
Totals	21,471,000		431,567		Future Value of Increment		2,523,124

Notes:

¹Rate shown for 2020 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

Cash Flow Projection

Year	Actual & Projected Revenues ¹				Actual & Projected Expenditures ²				Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Computer & PP Aid	PILOT	Total Revenues	Transfer to TID # 5	Capital Expense Quinn Dr.	Village Administrative Costs	Total Expenditures	Annual	Cumulative ³		Principal Outstanding
2017	243,429	505	3,742	10,441	258,117	209,382	156,418	2,317	368,117	(110,000)	0		2017
2018	275,588	2,011	3,797	10,859	292,255	286,338		5,917	292,255	0	0		2018
2019	271,294	4,414	5,000	11,218	291,926	289,650		2,276	291,926	0	0		2019
2020	413,305		25,657	10,000	448,962	447,312		1,650	448,962	0	0		2020
2021	435,467		25,000	10,000	470,467	468,067		2,400	470,467	0	0		2021
2022	439,821		25,000	10,000	474,821	472,421		2,400	474,821	0	0		2022
2023	444,220		25,000	10,000	479,220	474,220		5,000	479,220	0	0		2023
Total	2,523,124	6,930	113,196	72,518	2,715,768	2,647,390	156,418	21,960	2,825,768				Total

Projected TID Closure Year

Notes:
¹Revenues shown for 2019 and prior years are actual per the Village's audited financial statements. 2020 revenues reflect budgeted figures except tax increment has been adjusted to actual amount collected.
²Expenditures shown for 2019 and prior years are actual per the Village's audited financial statements. 2020 expenditures reflect budgeted figures except the Transfer to TID No. 5 amount which is adjusted to reflect the amount of funds anticipated to be available for transfer based on the actual tax increment collected.
³Balances shown for 2019 and prior years are actual per the Village's audited financial statements.