

September 29, 2022

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Waunakee, WI

Tax Incremental District No. 2



Prepared by:

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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.

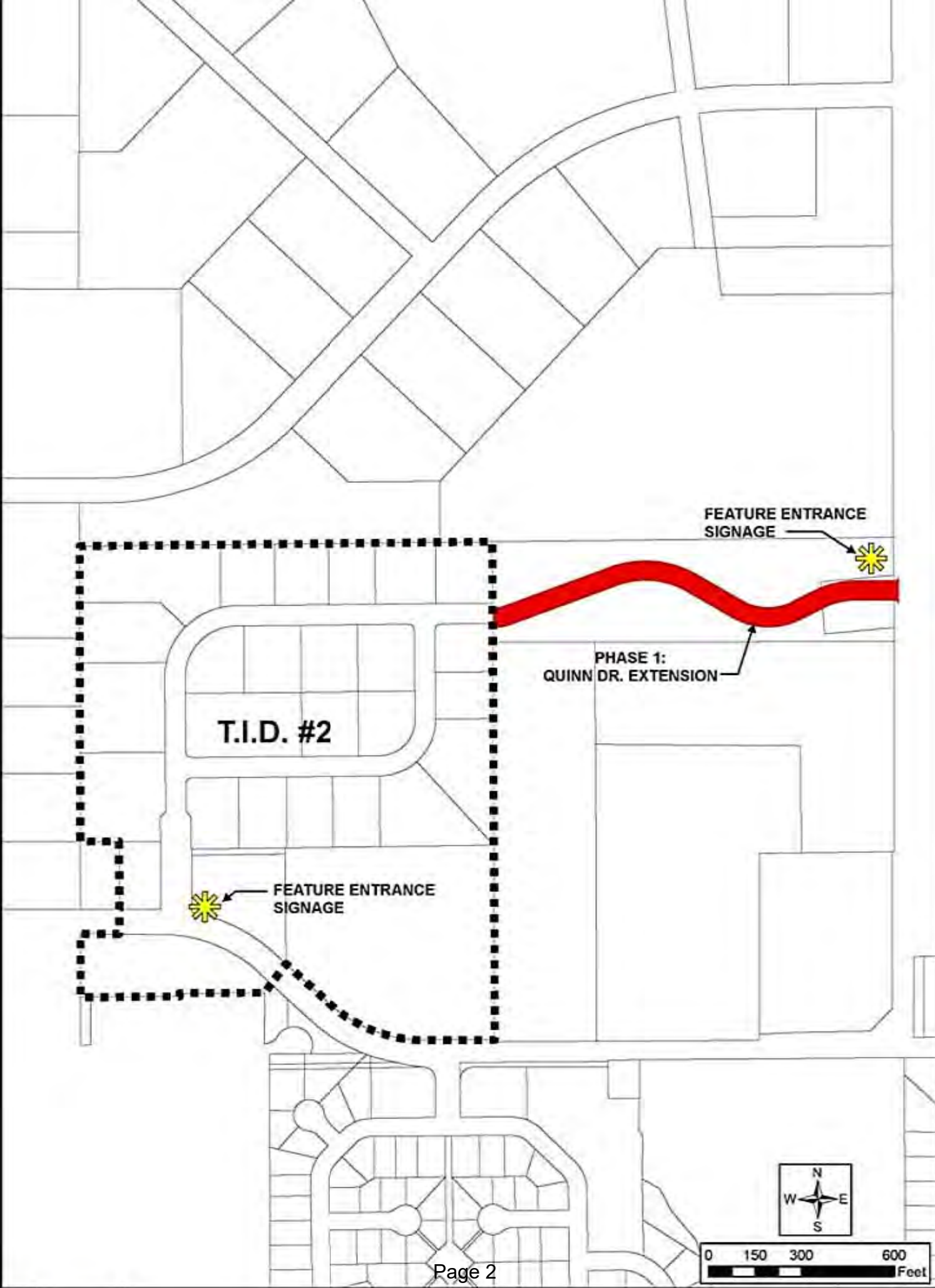
Background Data:	Base Value	\$98,800
	FINAL Incremental Value (as of January 1, 2021)	\$23,571,400
	Year End Fund Balance (2021)	\$8,000
	Closure	2022

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



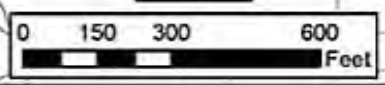
FEATURE ENTRANCE SIGNAGE



PHASE 1:
QUINN DR. EXTENSION

T.I.D. #2

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	\$20.27
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	\$20.27	477,739
22	2021		2022			2023		0
Totals		23,571,400		0		Future Value of Increment		2,118,230

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	5,431	46,314	10,258	498,877	486,010			4,867	490,877	8,000	8,000		2021
2022	477,739	390	25,657	10,616	514,402	35,665	477,737		9,000	522,402	(8,000)	0		2022
2023														2023
Total	2,118,230	19,551	110,167	63,527	2,311,475	1,760,667	477,737	156,418	26,652	2,421,475				Total

Projected TID Closure Year

Notes:

- ¹Revenues shown for 2021 and prior years are actual per the Village's audited financial statements. 2022 revenues reflect budgeted figures except tax increment has been adjusted to actual amount collected.
- ²Expenditures shown for 2021 and prior years are actual per the Village's audited financial statements. 2022 expenditures reflect budgeted figures except the Transfer to Housing Fund amount which is adjusted to reflect the amount of funds anticipated to be available for transfer.
- 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 2021 and prior years are actual per the Village's audited financial statements.

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 13191	Municipality WAUNAKEE	County DANE	Due date 07/01/2022	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 01/03/2022

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

Section 3 - Revenue	Amount
Tax increment	\$436,874
Investment income	\$5,431
Debt proceeds	
Special assessments	
Shared revenue	\$46,314
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source PAYMENT IN LIEU OF TAX	\$10,258
Total Revenue (deposits)	\$498,877

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$500
Professional services	\$4,217
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	\$486,010
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$490,877

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$8,000
Future costs	\$523,268
Future revenue	\$515,268
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 Renee Meinholz	Contact title Finance Director
Contact email rmeinholz@waunakee.com	Contact phone (608) 850-6622

Village of Waunakee

Tax Increment District # 2 Arboretum / Tierney

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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

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Village of Waunakee

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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

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