

September 29, 2021

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

City of Mequon, WI

Tax Increment District No. 2



Prepared by:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

City of Mequon, 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 proposed to facilitate the development and expansion of the Mequon Business Park and was created on September 17, 2002 as an Industrial District. The District has not been amended.

The TID has an expenditure period that ended on September 17, 2020, and has a mandatory termination date of September 17, 2025.

Background Data:	Base Value	\$5,911,600
	Incremental Value (as of January 1, 2021)	\$20,915,500
	Incremental Value (as of January 1, 2020)	\$18,826,200
	Year End Fund Balance (2020)	-\$139,292
	Projected Closure (based on current cash flow*)	2024

* The projected closure year identified is based on current cash flow projections only

Notes: In 2020, The City Planning Commission approved Athlete Performance, a 35,500 square foot athletic facility on approximately 1.5 acres within the TID and Mequon Business Park II. The facility provides daily fitness programming for serious athletes and is host to area sports tournaments. The building includes three basketball courts, a baseball training area, and ancillary tenant spaces for Aurora medical and Integrated Health, locker rooms and team training facilities. In

2021, Copps Industries is expected to construct a 78,200 square foot facility for their office, research and projection services on 7.7 acres of land.

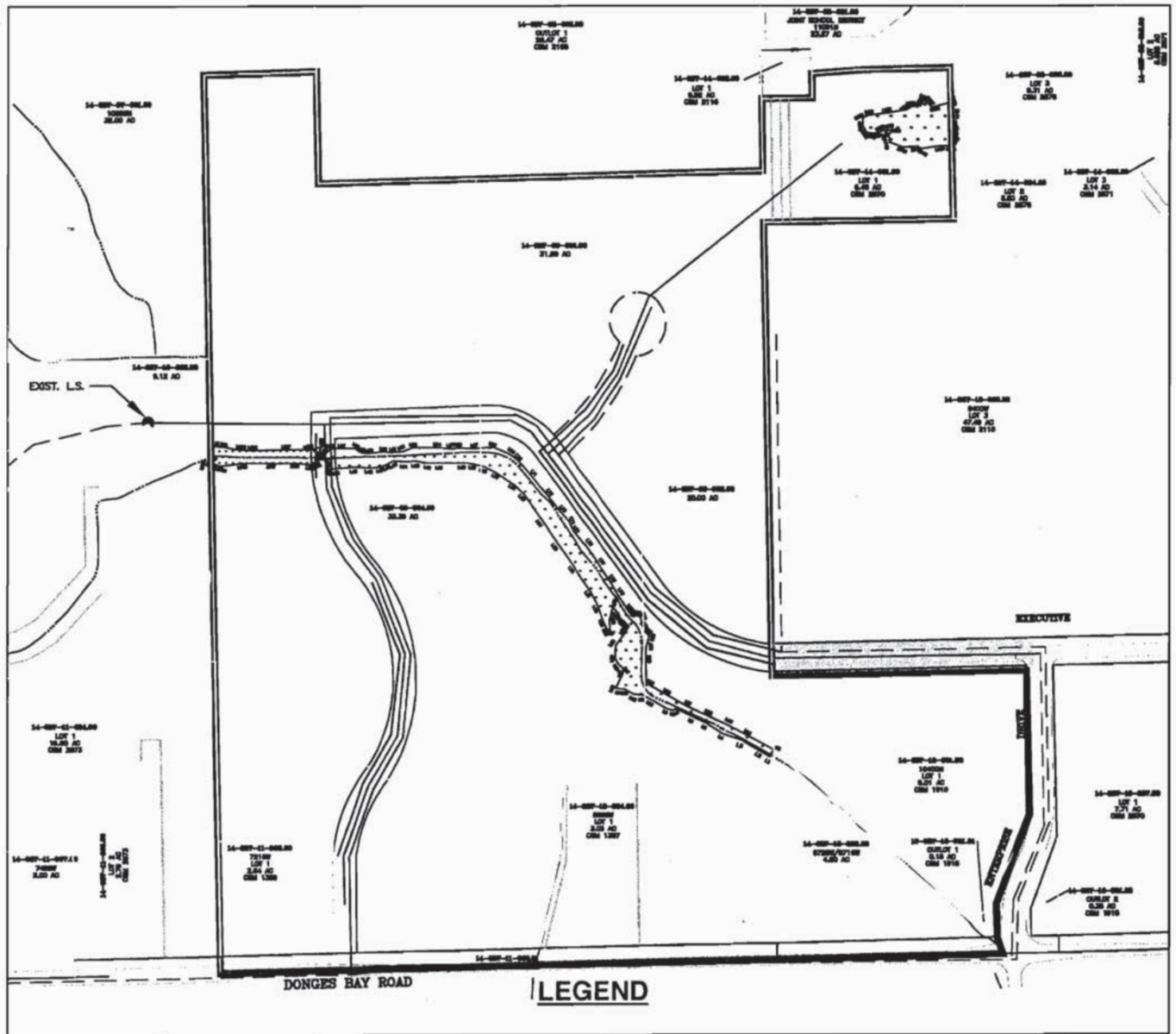
**Joint Review Board
Action:**

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

Attachments:

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

EXHIBIT VIII



Oct 03, 2002 8:33am
 C:\Community Development\Bpa\Mequon Business Park\Ruokert-Miska\ZCEXTD01.dwg Layout1

City of Mequon, Wisconsin

Tax Increment District #2

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-04)		Base Value	5,911,600
District Creation Date	September 17, 2002		Appreciation Factor	0.25%
Valuation Date	Jan 1,	2002	Base Tax Rate	
Max Life (Years)	23		Rate Adjustment Factor	
Expenditure Period/Termination	18	9/17/2020	Tax Exempt Discount Rate	
Revenue Periods/Final Year	23	2026	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	No			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
14	2015	-2,980,400	2016	0	12,115,500	2017	\$14.31	173,372
15	2016	2,116,700	2017	0	14,232,200	2018	\$15.87	225,861
16	2017	688,200	2018	0	14,920,400	2019	\$15.44	230,875
17	2018	1,793,100	2019	0	16,713,500	2020	\$15.02	250,962
18	2019	2,112,700	2020	0	18,826,200	2021	\$15.22	286,585
19	2020	2,090,300	2021		20,916,500	2022	\$15.22	318,405
20	2021	3,000,000	2022	52,291	23,968,791	2023	\$15.22	364,869
21	2022	0	2023	59,922	24,028,713	2024	\$15.22	365,781
22	2023	0	2024	60,072	24,088,785	2025	\$15.22	366,696
23	2024	0	2025	60,222	24,149,007	2026	\$15.22	367,612
Totals		8,820,600		232,507		Future Value of Increment		3,198,268

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).

City of Mequon, Wisconsin

Tax Increment District #2

Cash Flow Projection

Year	Projected Revenues					Expenditures							Balances			Year		
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Other Tax revenue	Total Revenues	2010 GO Corporate Purpose, 2011A			2020 GO Refunding Bonds 2020A			Adj to fund balance	Admin.	Total Expenditures	Annual		Cumulative	Principal Outstanding
						Dated Date: Principal	02/01/11 Est. Rate	Interest	Dated Date: Principal	02/06/20 Est. Rate	Interest							
2017	173,372		3,395		176,767	4/1 225,000	2.20%	50,175				1,900	277,075	(100,308)	(21,192)	725,000	2017	
2018	225,861		3,445		229,306	225,000	2.50%	44,888			1,650	271,538	(42,232)	(63,424)	500,000	2018		
2019	230,875		3,528		234,403	250,000	2.70%	38,700			150	288,850	(54,447)	(117,871)	250,000	2019		
2020	250,962	2,477	3,528	3,441	260,408	250,000	2.85%	19,075		12,688	(83)	150	281,829	(21,421)	(139,292)	870,000	2020	
2021	286,585		2,000		288,585				290,000	3.00%	26,100	150	316,250	(27,665)	(166,957)	580,000	2021	
2022	318,405		2,000		320,405				290,000	3.00%	17,400	150	307,550	12,855	(154,102)	290,000	2022	
2023	364,869		2,000		366,869				290,000	3.00%	8,700	150	298,850	68,019	(86,083)	0	2023	
2024	365,781		2,000		367,781							0	0	367,781	281,698	0	2024	
2025	366,696				366,696							0	0	366,696	648,394	0	2025	
2026	367,612				367,612							0	0	367,612	1,016,006	0	2026	
Total	2,951,018	2,477	21,896	3,441	2,978,832	950,000		152,837	870,000		64,888	(83)	4,300	2,041,942			Total	

Notes: \$2 million projected value for Copps Industries expected to be constructed in 2021.
.25% appreciation on property

Projected TID Closure

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 45255	Municipality MEQUON	County OZAUKEE	Due date 07/01/2021	Report type ORIGINAL	
TID number 002	TID type 4	TID name Industrial Park 2	Creation date 09/17/2002	Mandatory termination date 09/17/2025	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-117,261

Section 3 - Revenue	Amount
Tax increment	\$254,403
Investment income	\$2,477
Debt proceeds	\$870,000
Special assessments	
Shared revenue	\$3,528
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Bond Premium Amortization	\$40,905
Total Revenue (deposits)	\$1,171,313

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$4,500
Interest and fiscal charges	\$24,761
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$13,933
Principal on long-term debt	\$1,150,000
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	\$1,193,344

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-139,292
Future costs	\$922,650
Future revenue	\$1,747,083
Surplus or deficit	\$685,141

Section 6 - Preparer/Contact Information	
Preparer name Kaitlyn Krueger	Preparer title Finance Director
Preparer email kkrueger@ci.mequon.wi.us	Preparer phone (262) 236-2948
Contact name Kaitlyn Krueger	Contact title Finance Director
Contact email kkrueger@ci.mequon.wi.us	Contact phone (262) 236-2955

Form PE-300	TID Annual Report	2020 WI Dept of Revenue
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Submission Information	
Co-muni code	45255
TID number	002
Submission date	05-19-2021 05:24 PM
Confirmation	TIDAR20201225O1621276548652
Submission type	ORIGINAL