

October 20, 2017

Annual Tax Increment District Report – TID No. 4

City of Mequon, Wisconsin



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Annual Tax Increment District Report

City of Mequon, Wisconsin
Tax Increment District No. 4

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 February 21, 2012 as a Rehabilitation or Conservation District. The District has not been amended.

The TID has an expenditure period that ends on February 21, 2034, and has a mandatory termination date of February 21, 2039.

Financial Data:	Base Value	\$41,872,200
	Incremental Value 1/1/16	\$2,309,300
	Incremental Value 1/1/17	\$5,008,400
	Year End Fund Balance, 1/1/16	\$70,034
	Projected Closure (based on current cash flow*)	Not projected

* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year has not been identified in the cash flow projections.

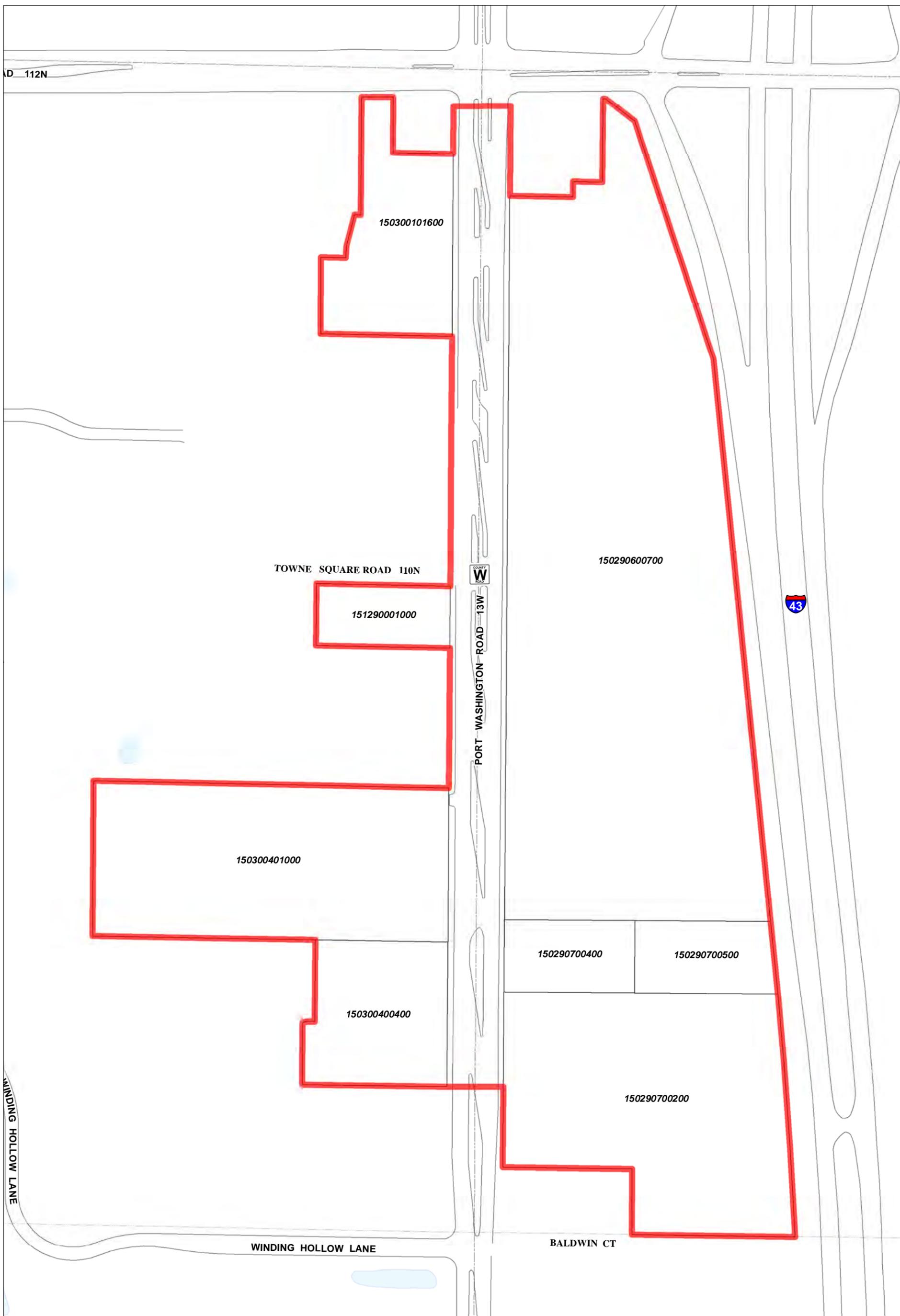
Notes: The City’s plan is to only provide pay-as-you-go incentives for development within this District. There are currently no pending development projects. The adopted project plan allows for approximately \$5 million in project costs. The City anticipates approximately \$2,276,000 in costs yet to be undertaken.

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



Proposed TIF District #4 Parcel Identification



City of Mequon, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues			Expenditures		Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Total Revenues	Admin.	Total Expenditures	Annual	Cumulative	
2015	0			0		0	0	(986)	2015
2016	68,388		2,783	71,171	150	150	71,021	70,035	2016
2017	33,355		2,644	35,999	150	150	35,849	105,884	2017
2018	81,796		2,512	84,307	150	150	84,157	190,041	2018
2019	82,000		2,386	84,386	150	150	84,236	274,277	2019
2020	82,205		2,267	84,472	150	150	84,322	358,599	2020
2021	82,411		2,153	84,564	150	150	84,414	443,013	2021
2022	82,617		2,046	84,662	150	150	84,512	527,525	2022
2023	82,823		1,943	84,767	150	150	84,617	612,142	2023
2024	83,030		1,846	84,876	150	150	84,726	696,868	2024
2025	83,238		1,754	84,992	150	150	84,842	781,710	2025
2026	83,446		1,666	85,112	150	150	84,962	866,672	2026
2027	83,654		1,583	85,237	150	150	85,087	951,760	2027
2028	83,864		1,504	85,367	150	150	85,217	1,036,977	2028
2029	84,073		1,429	85,502	150	150	85,352	1,122,329	2029
2030	84,283		1,357	85,641	150	150	85,491	1,207,819	2030
2031	84,494		1,289	85,783	150	150	85,633	1,293,453	2031
2032	84,705		1,225	85,930	150	150	85,780	1,379,233	2032
2033	84,917		1,164	86,081	150	150	85,931	1,465,164	2033
2034	85,129		1,105	86,235	150	150	86,085	1,551,249	2034
2035	85,342		1,050	86,392	150	150	86,242	1,637,491	2035
2036	85,556		998	86,553	150	150	86,403	1,723,895	2036
2037	85,770		948	86,717	150	150	86,567	1,810,462	2037
2038	85,984		900	86,884	150	150	86,734	1,897,196	2038
2039	86,199		855	87,054	150	150	86,904	1,984,101	2039
Total	1,949,279	0	39,408	1,988,687	3,600	3,600			Total

Notes: No Assumptions for additional development or project costs.

Appreciation assumed at .25% on increment value

Project plan allows for \$5 million of project costs. City projects \$2,276,000 in costs yet to be undertaken.

Projected TID Closure

TID Annual Report (PE-300)

Co-muni code

45255

Year

2016

TID #

004

TID type

3 - Reh/Cons post-95

Creation date

02-21-2012

Municipality

CITY of MEQUON

Due date

July 03, 2017

Report type

FINAL

TID name

N/A

Mandatory termination date

02-21-2039

Beginning Balance

Fund balance at beginning of fiscal year 



-986

Section 2a. Expenditures

Developer grants

 1 	<input type="text" value="N/A"/>		<input type="text" value="0"/>
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Subtotal	<input type="text" value="0"/>
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Does this TID allocate funds to another TID?

 Yes
 No

TID number and amount allocated

 1 	<input type="text" value="Select ..."/>		<input type="text" value="0"/>
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Subtotal	<input type="text" value="0"/>
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Other expenditures

 1	<input type="text" value="DOR Annual Admin Fee"/>	<input type="text" value="150"/>
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Subtotal	<input type="text" value="150"/>
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Section 2b. Expenditures

Capital expenditures ?	<input type="text"/>
Administration ?	<input type="text"/>
Professional services ?	<input type="text"/>
Interest and fiscal charges ?	<input type="text"/>
Discount on long-term debt	<input type="text"/>
Debt issuance costs	<input type="text"/>
Principal on long-term debt	<input type="text"/>
Environmental costs	<input type="text"/>
Real property assembly costs ?	<input type="text"/>
Developer grants subtotal	<input type="text" value="0"/>
Allocation to other TIDs subtotal	<input type="text" value="0"/>
Other expenditures subtotal	<input type="text" value="150"/>
Total Expenditures ?	<input type="text" value="150"/>

Section 3a. Revenues

Does this TID receive allocated funds from another TID?

- Yes
- No

TID number and amount received from each TID + ?

− 1 * *

Subtotal

Development guarantees + ?

− 1

Subtotal

Transfer from other funds + ?

− 1

Subtotal

Other grant sources + ?

− 1

Subtotal

Other revenue sources + ?

− 1

Subtotal

Section 3b. Revenues

Tax increment 	<input type="text" value="68,387"/>
Investment income 	<input type="text"/>
Special assessments	<input type="text"/>
Exempt computer aid 	<input type="text" value="2,783"/>
Miscellaneous revenue	<input type="text"/>
Sale of property	<input type="text"/>
Allocation amount from other TIDs subtotal	<input type="text" value="0"/>
Developer guarantees subtotal	<input type="text" value="0"/>
Transfer from other funds subtotal	<input type="text" value="0"/>
Other grant sources subtotal	<input type="text" value="0"/>
Other revenue sources subtotal	<input type="text" value="0"/>
Total Revenues 	<input type="text" value="71,170"/>

Section 4. Ending Balance

Balance at end of fiscal year 	70,034
Future project costs 	* 2,267,000
Surplus or deficit (amount not included in future project costs) 	-2,196,966