



**CITY OF DELAFIELD
MEETING AGENDA
JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT NO. 4**

Members: Joseph Greenspan (Citizen Member), Tom Hafner (City Representative), Jane Kittel (WCTC Representative), John Stellmacher (Kettle Moraine School District Representative), Jane Kittel (Waukesha County Representative)

Wednesday, October 28, 2020

12:00 PM

Virtual Zoom Meeting Only

Annual Meeting

Join Zoom Meeting Online: <https://us02web.zoom.us/j/87327032518?pwd=aEU5eXUvRHZMZFZFEvUjBieXJ0WUZHZz09>
Enter Meeting ID: 873 2703 2518. Enter Passcode: 628218

Join Zoom Meeting by Phone: Dial 1-312-626-6799. Enter Meeting ID: 873 2703 2518. Enter Password: 628218

1. **Call to Order**
2. **Appointments (as needed)**
 - A. **Public member**
 - B. **Chairperson**
3. **Review Annual PE-300 Report and the performance and status of:**
 - A. **Tax Incremental District No. 4**
4. **Approve “Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement.”**
5. **Adjournment**

All meetings of the Joint Review Board are public meetings. The meeting of the Board is a working session for the Board itself, and discussion by those in attendance is limited to Board members, staff and others that may be a party to the matter being discussed.

AMERICANS WITH DISABILITIES ACT NOTICE: Upon reasonable notice (at least 72 hours in advance) the City will furnish appropriate auxiliary aids and services when necessary to afford individuals with disabilities an equal opportunity to participate in and to enjoy the benefits of a service, program or activity provided by the City.

NOTICE OF POSSIBLE QUORUM: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information: no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.

Clerk: SB	Posted: 10-20-20	<input checked="" type="checkbox"/> City Hall Bulletin Board	<input checked="" type="checkbox"/> Website	<input checked="" type="checkbox"/> Notified Media
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October 16, 2020

Tom Hafner, City Administrator	City Representative
Andrew Thelke	Waukesha County
Jane Kittel	Waukesha County Area Technical College District
John Stellmacher	Kettle Moraine School District
Joseph Greenspan	Public Member

Sent Via Electronic Mail Only

thafner@ci.delafield.wi.us; athelke@waukeshacounty.gov; jkittel@wctc.edu;
stellmacher@hartfordjt1.k12.wi.us; josephgreenspan@gmail.com; sbraatz@ci.delafield.wi.us;
abuchman@ci.delafield.wi.us

RE: City of Delafield, Wisconsin
Annual Tax Incremental Finance District Report and Meeting

This letter is to confirm that a Joint Review Board (“JRB”) meeting will be held at 12:00 p.m. on October 28, 2020. Please see the attached legal notice and/or agenda for meeting attendance information.

This meeting has been scheduled as required by Wis. Stat. § 66.1105(4m)(f) for the purpose of reviewing the City’s annual tax incremental financing report and to review the performance and status of Tax Incremental District No. 4, as governed by the Board. The meeting is informational and no action will be taken by the Board other than to appoint a chair and public member as necessary, and to acknowledge filing of the annual report and compliance with the annual meeting requirement.

As a quorum must be achieved for the City to meet its annual meeting requirement, we would ask that you ensure the availability of your appointee to participate. The Board will also include a member appointed by the City as well as a public member. The City will nominate the public member for consideration by the Board.

We've attached the following materials that will be referenced during the meeting:

- The meeting agenda.
- A "Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement."
- A copy of the legal notice published for this meeting.

A copy of the summary report for Tax Incremental District No. 4 which was active in the prior calendar year, which will include the following, will be e-mailed to you prior to the meeting.

- Current TID boundary map.
- Current TID cash flow projection.
- A copy of the PE-300 annual report filed with the Wisconsin Department of Revenue as required by Wis. Stat. § 66.1105(6m)(c)(intro).

If you have any questions regarding the meeting or attached materials, please contact me or Paula Czaplewski at 800-552-1171.

Sincerely,

EHLERS



Philip L. Cosson, CIPMA
Senior Municipal Advisor - Board Chair

cc: Steven A. Braatz, Jr., City Clerk
Amy Buchman, Finance Officer - Treasurer
Joe Murray, Municipal Advisor, Ehlers
Paula Czaplewski, TIF Coordinator, Ehlers
Paula Czaplewski, TIF Coordinator, Ehlers

**NOTICE OF JOINT REVIEW BOARD MEETING
CITY OF DELAFIELD, WISCONSIN**

Notice is Hereby Given that the City of Delafield will hold a Joint Review Board meeting on October 28, 2020 at 12:00 p.m.

The meeting will be held remotely. Following is the information to join the meeting:

Join Zoom Meeting

<https://us02web.zoom.us/j/87327032518?pwd=aEU5eXUvRHZMZFVlBieXJ0WUZHZz09>

Meeting ID: 873 2703 2518

Passcode: 628218

One tap mobile

+16465588656,,87327032518#,,,,,0#,,628218# US (New York)

+13017158592,,87327032518#,,,,,0#,,628218# US (Germantown)

Dial by your location

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 669 900 9128 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

Meeting ID: 873 2703 2518

Passcode: 628218

Find your local number: <https://us02web.zoom.us/j/87327032518?pwd=aEU5eXUvRHZMZFVlBieXJ0WUZHZz09>

The purpose of the meeting is to review the annual report and the performance and status of Tax Incremental District No. 4, which is governed by the Joint Review Board as required by Wis. Stat. § 66.1105(4m)(f).

The meeting is open to the public. Copies of the annual report will be available for viewing in the offices of the City Clerk at the Delafield City Hall, located at 500 Genesee Street, during normal business hours and will be provided upon request.

By Order of the City of Delafield, Wisconsin

Published October 23, 2020

JOINT REVIEW BOARD

RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires the Joint Review Board (“JRB”) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the City has filed an annual report with the Wisconsin Department of Revenue for Tax Incremental District No. 4; and

WHEREAS, a copy of the annual report has been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on October 28, 2020 to review the annual report and the performance and status of Tax Incremental District No. 4, as governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the City has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this 28th day of October, 2020.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

CITY OF DELAFIELD

BY: _____
Board Chairperson

ATTEST:

BY: _____
Steven A. Braatz, Jr, City Clerk



October 28, 2020

Annual Tax Increment District Report – TID No. 4

City of Delafield, Wisconsin



Prepared by:

Philip L. Cosson, CIPMA
Senior Municipal Advisor/Chair

Joe Murray, CIPMA
Senior Municipal Advisor



Annual Tax Increment District Report

City of Delafield, 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 June 18, 2012 as a Mixed-Use District. The District in the past has undertaken public improvements necessary such as a streets and related improvements, sewer and water improvements.

The TID has an expenditure period that ends on June 18, 2018, and has a mandatory termination date of June 18, 2032.

Financial Data:	Base Value	\$8,097,000
	Incremental Value	\$7,518,300
	Year End Fund Balance	\$13,267
	Projected Closure (based on current cash flow*)	2025

* The City expects to only charge modest administrative costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes:

- Due to the increase in increment from 2019 to 2020, it is anticipated that the closure will occur one year earlier than previously projected.

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
- Resolution

EXHIBIT
CITY OF DELAFIELD T.I.F. #4, T.I.D. PARCELS



- TAX KEY NUMBERS
- DELC 0798-965-003
 - DELC 0798-971
 - DELC 0798-972
 - DELC 0798-079-001
 - DELC 0798-079-002
 - DELC 0798-079-003
 - DELC 0798-083
 - DELC 0798-084-001



City of Delafield, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Base Value	8,097,000
Appreciation Factor	0.50%
Base Tax Rate	\$15.39
Rate Adjustment Factor	0.00%

Type of District	Mixed Use	
District Creation Date	June 18, 2012	
Valuation Date	Jan 1,	2012
Max Life (Years)	20	
Expenditure Period/Termination	15	6/18/2027
Revenue Periods/Final Year	20	2033
Extension Eligibility/Years	Yes	6
Recipient District	No	

Construction Year	Value Added	Inflation		Total Increment	Revenue Year	Tax Rate	Tax Increment	
		Valuation Year	Increment					
4	0	2016	0	5,150,800	2017	\$17.14	88,270	
5	0	2017	0	5,406,700	2018	\$16.66	90,095	
6	0	2018	0	5,858,500	2019	\$15.39	90,162	
7	0	2019	0	6,593,300	2020	\$15.39	101,471	
8	0	2020	0	7,518,300	2021	\$15.39	115,707	
9	0	2021	37,592	7,555,892	2022	\$15.39	116,285	
10	0	2022	37,779	7,593,671	2023	\$15.39	116,867	
11	0	2023	37,968	7,631,639	2024	\$15.39	117,451	
12	0	2024	38,158	7,669,798	2025	\$15.39	118,038	
13	0	2025	38,349	7,708,146	2026	\$15.39	118,628	
14	0	2026	38,541	7,746,687	2027	\$15.39	119,222	
15	0	2027	38,733	7,785,421	2028	\$15.39	119,818	
16	0	2028	38,927	7,824,348	2029	\$15.39	120,417	
17	0	2029	39,122	7,863,470	2030	\$15.39	121,019	
18	0	2030	39,317	7,902,787	2031	\$15.39	121,624	
19	0	2031	39,514	7,942,301	2032	\$15.39	122,232	
20	0	2032	39,712	7,982,012	2033	\$15.39	122,843	
Totals				0	463,712	Future Value of Increment		1,920,148

Notes: Actual results will vary depending on development, inflation of overall tax rates.

City of Delafield, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues				Expenditures						Balances					
	Tax Increments	Interest Earnings/ (Cost) 0.25%	Inter-governmental	Total Revenues	Dated Date: Principal (4/1)	Bank Note 970,000 09/12/12 Rate 2.50%	Interest	Dated Date: Principal	Est. Rate	Interest	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	Year
2020	101,471	36	300	101,807	75,000	2.50%	15,625	65,000	2.00%	1,200	1,200	91,825	9,982	26,236	525,000	2020
2021	115,707	66	300	116,072				75,000	2.00%	1,200	1,200	81,717	34,355	60,592	460,000	2021
2022	116,285	151	300	116,737				75,000	2.00%	1,200	1,200	86,250	30,487	91,078	385,000	2022
2023	116,867	228	300	117,394				75,000	2.00%	1,200	1,200	84,750	32,644	123,723	310,000	2023
2024	117,451	309	300	118,060				75,000	2.00%	1,200	1,200	83,250	34,810	158,533	235,000	2024
2025	118,038	396	300	118,735				80,000	3.00%	12,000	12,000	92,550	26,185	184,717	160,000	2025
2026	118,628	462	300	119,390				80,000	3.00%	3,600	3,600	83,600	35,790	220,508	80,000	2026
2027								80,000	3.00%	1,200	1,200					2027
Total	1,072,974	1,740	2,100	1,076,814	285,000		73,250	525,000		51,517	20,659	874,226				Total

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 67216	Municipality DELAFIELD		County WAUKESHA	Due date July 1, 2020	Report type ORIGINAL
TID number 004	TID type 6	TID name Delafield Woods TID4	Creation date N-/N/NaN-	Mandatory termination date N-/N/NaN-	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$13,267

Section 3 - Revenue	Amount
Tax increment	\$96,290
Investment income	\$107
Debt proceeds	
Special assessments	
Exempt computer aid	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source State Aid Personal Property	\$340
Total Revenue (deposits)	\$96,737

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$1,250
Professional services	
Interest and fiscal charges	\$17,500
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$75,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants name	
Developer name None	\$0
Transfer to other funds source	
Fund	
Other expenditures source	
Name	
Total Expenditures	\$93,750

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$16,254
Future costs	\$0
Future revenue	
Surplus or deficit	\$16,254

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information

Contact name Marie	Contact title Williams
Contact email mwilliams@ci.delafield.wi.us	Contact phone (262) 303-4515