



AGENDA
JOINT REVIEW BOARD ANNUAL MEETING
TAX INCREMENTAL FINANCE DISTRICTS NO. 4, 10, 11, 12, 13 & 14
FOR THE CITY OF WHITEWATER, WISCONSIN

THURSDAY, JULY 21, 2022 AT 3:00 P.M. (CDT)

Location: 312 West Whitewater Street, Whitewater, Wisconsin
Municipal Building, Second Floor, Cravath Lakefront Conference Room

THIS MEETING WILL BE HELD BOTH IN PERSON AND VIRTUALLY

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/84686842769?pwd=UktnZ3VaV3NFWFZGeHhTcS84dGJ3UT09>

Passcode: 835376

Or Telephone:

Dial (for higher quality, dial a number based on your current location):

US: +1 929 205 6099

Webinar ID: 846 8684 2769

Passcode: 835376

1. Call to Order and Roll Call.
2. Appointments.
 - 2.1. Chairperson.
 - 2.2. Public Member.
 - 2.3. Recording Secretary.
3. Approval of Agenda.
4. Approval of Minutes – August 11, 2022.
5. Review 2021 Activity.
 - 5.1 Closure of TID No. 4, 5, 6, 7, 8 and 9.
 - 5.2 Creation of TID No. 10, 11, 12, 13, 14.
6. Review Annual Report and Performance and Status of TID No. 4 - Affordable Housing Extension.
7. Approve Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirements.
8. Adjourn.



CITY OF WHITEWATER TAX INCREMENTAL FINANCE (“TIF”) JOINT REVIEW BOARD MEETING

August 11, 2021

City of Whitewater Municipal Building – Cravath Lakefront Room – 2nd Floor
312 W. Whitewater St., Whitewater, WI 53190

MINUTES

1. Call to Order and Roll Call: City Manager Cameron Clapper called the meeting order at 4:03 p.m. and roll call was taken.

Members Present: Jessica Conley (Walworth County), Sharon Johnson (Gateway Technical College), Maria McClellan (Madison Area Technical College), Cameron Clapper (City of Whitewater), Matthew Sylvester-Knudston (Whitewater Unified School District), Mark DeVries (Jefferson County), Crystal Singer (Public Member).

Others: Cathy Anderson (City of Whitewater Economic Development Director), Steve Hatton (City of Whitewater Finance Director), Bonnie Miller (CDA Administrative Assistant).

2. Approval of Joint Review Board Minutes of 7/15/2021 and 7/22/2020. Moved by Sylvester-Knudston and seconded by McClellan to approve the meeting minutes of the July 15, 2021 Joint Review Board Meeting and the July 22, 2020 Joint Review Board Meeting. Motion passed by voice vote. AYES: Seven (7); NOES: None.

Greg Johnson (Ehlers Public Finance Advisors) reviewed the final draft of the Project Plans for Tax Increment Districts 10, 11, 12, 13 and 14 respectively and summarized minor changes made to TID 14. Johnson opened the floor to questions from the Board and responded to any questions or concerns from the members. Johnson noted that final materials with regard to creation of the TIDs for review by the Department of Revenue are due by the end of October. Formal certification by the Department of Revenue is anticipated to occur in early 2022, but noted that the TIDs can start incurring project costs and maps can be printed.

3. Approval of Resolution adopted by the Whitewater Common Council creating Tax Increment District 10. Resolution introduced and adoption moved by JRB member Mark DeVries. Motion for adoption seconded by JRB member Matthew Sylvester-Knudston. On roll call motion passed by a vote of 7 ayes to 0 nays.

4. Approval of Resolution adopted by the Whitewater Common Council creating Tax Increment District 11. Resolution introduced and adoption moved by JRB member Crystal Singer. Motion for adoption seconded by JRB member Mark DeVries. On roll call motion passed by a vote of 7 ayes to 0 nays.
5. Approval of Resolution adopted by the Whitewater Common Council creating Tax Increment 12. Resolution introduced and adoption moved by JRB member Matthew Sylvester-Knudtson. Motion for adoption seconded by JRB member Crystal Singer. On roll call motion passed by a vote of 7 ayes to 0 nays.
6. Approval of Resolution adopted by the Whitewater Common Council creating Tax Increment 13. Resolution introduced and adoption moved by JRB member Crystal Singer. Motion for adoption seconded by JRB member Mark DeVries. On roll call motion passed by a vote of 7 ayes to 0 nays.
7. Approval of Resolution adopted by the Whitewater Common Council creating Tax Increment 14. Resolution introduced and adoption moved by JRB member Matthew Sylvester-Knudtson. Motion for adoption seconded by JRB member Crystal Singer. On roll call motion passed by a vote of 7 ayes to 0 nays.
8. Adjournment. Moved by Singer and seconded by Sylvester-Knudtson to adjourn the meeting. Motion passed by voice vote of 7 ayes to 0 nays.

Meeting adjourned at 4:20 p.m.

Respectfully submitted,

Bonnie L. Miller, Clerk

Minutes Approved at Joint Review Board Meeting on _____, 2022.

**CITY OF WHITEWATER
2021 JRB TAX INCREMENT DISTRICT - OVERVIEW**

<u>Closed TIDs</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	Total
Type	Industrial 1D	Mixed Use					
Creation Date	10-Oct-90	7-Aug-07	7-Aug-07	7-Aug-07	7-Aug-07	7-Aug-07	
Expenditure Period End	n/a	8/7/2022	8/7/2022	8/7/2022	8/7/2022	8/7/2022	
Mandatory Termination Date	10-Oct-27	7-Aug-27	7-Aug-27	7-Aug-27	7-Aug-27	7-Aug-27	
Last Amendment	23-May-05	n/a	n/a	n/a	n/a	n/a	
Affordable Housing Extension	16-Mar-21	-	-	-	-	-	
Closure Date (by Resolution)	20-Apr-21	16-Mar-21	16-Mar-21	16-Mar-21	16-Mar-21	16-Mar-21	
Base Value	22,445,300	3,327,700	2,623,100	646,700	503,700	38,700	29,585,200
2020 Increment Value: Walworth Cnty	61,860,600	637,100	3,325,300	-	n/a	28,100	65,851,100
2020 Increment Value: Jefferson Cnty	30,591,000	200	n/a	n/a	137,200	n/a	30,728,400
Total 2020 Increment Value	92,451,600	637,300	3,325,300	-	137,200	28,100	96,579,500
Total 2021 Increment Value	96,988,700	-	-	-	-	-	96,988,700
12/31/19 Fund Balance	981,972	(8,357)	83,130	(1,412)	21,090	3,342	1,079,767
2020 Revenue (2019 Tax)	2,260,857	12,565	76,308	-	1,734	571	2,352,035
less operating expense (TID Admin, other)	(110,279)	(150)	(25,150)	(150)	(150)	(150)	(136,029)
Call: 2010 BAB retirement	(950,000)	-	(105,000)	-	-	-	(1,055,000)
less principal pmt	(900,000)	-	(20,000)	-	-	-	(920,000)
less interest pmt	(187,718)	-	(5,208)	-	-	-	(192,925)
12/31/2020 Fund Balance	1,094,833	4,058	4,080	(1,562)	22,674	3,764	1,127,847
12/31/20 Debt Outstanding	2,310,000	-	-	-	-	-	2,310,000
Payoff (Shortfall) / Surplus	(1,215,167)	4,058	4,080	(1,562)	22,674	3,764	(1,182,153)
2021 Revenue (2020 Tax)	2,214,065	14,661	75,438	2,312	3,048	606	2,310,131
less operating expense (TID Admin)	(79,450)	(750)	(25,750)	(750)	(750)	(750)	(108,200)
less principal pmt	(2,060,000)	-	-	-	-	-	(2,060,000)
less interest pmt	(173,795)	-	-	-	-	-	(173,795)
less fund balance distribution	(995,653)	(17,970)	(53,769)	-	(24,972)	(3,620)	(1,095,983)
12/31/21 Fund Balance	-	-	-	-	-	-	-
12/31/21 Debt Outstanding	-	-	-	-	-	-	-
Payoff (Shortfall) / Surplus	-	-	-	-	-	-	-

FYE 12/31/2021			TIDGRP	TID			Old Total				
Stmt	StmtGrp	300Label	Old	4	5	6	7	8	9	Old Total	
IS	Revenue	Investment Income	(12,488)			(2)		(8)		(12,498)	
		Tax Increment	(2,028,288)	(13,914)	(72,598)		(3,040)	(613)		(2,118,452)	
		Bond Proceeds									
		PILOT	(92,500)								(92,500)
		Shared Revenue	(80,789)	(748)	(2,838)					7	(84,368)
		(blank)	-	-	-	-	-	-	-	-	-
		Txfr-In General Fund					(2,312)				(2,312)
	Revenue Total		(2,214,065)	(14,661)	(75,438)	(2,312)	(3,048)	(606)		(2,310,130)	
	Expenditures	DOR Fees	150								150
		Interest-Fiscal Chgs	173,795								173,795
		Princ LT Debt	2,060,000								2,060,000
		Professional Svcs	4,300	750			750	750	750		7,300
		Txfr-TID Operating Fund	75,000			25,000					100,000
		Txfr-To Underlying Jurisdictions	995,652	17,970	53,769			24,972	3,620		1,095,982
		(blank)	-	-	-	-	-	-	-	-	-
Prvssionalment Services					750				750		
Expenditures Total		3,308,898	18,720	79,519	750	25,722	4,370		3,437,977		
IS Total		1,094,833	4,058	4,080	(1,562)	22,674	3,764		1,127,847		
BS	Asset	Cash	3,000	750	750	750	750	750		6,750	
		AR									
		(blank)	-	-	-	-	-	-	-	-	
	Asset Total		3,000	750	750	750	750	750		6,750	
	Liab	AP	(3,000)	(750)	(750)	(750)	(750)	(750)	(750)		(6,750)
		Deferred Rev									
		Due to GF									
	(blank)	-	-	-	-	-	-	-	-	-	
Liab Total		(3,000)	(750)	(750)	(750)	(750)	(750)	(750)		(6,750)	
Fund Bal	Fund Bal	(1,094,833)	(4,058)	(4,080)	1,562	(22,674)	(3,764)			(1,127,847)	
	(blank)	-	-	-	-	-	-	-	-	-	
Fund Bal Total		(1,094,833)	(4,058)	(4,080)	1,562	(22,674)	(3,764)		(1,127,847)		
BS Total		(1,094,833)	(4,058)	(4,080)	1,562	(22,674)	(3,764)		(1,127,847)		
Grand Total		-	0	(0)	-	-	-		(0)		

FYE 12/31/2021			New						New Total	
Stmt	StmtGrp	300Label	AH	10	11	12	13	14		
IS	Revenue	Investment Income	-						-	
		Tax Increment	-						-	
		Bond Proceeds		-					-	
		PILOT								
		Shared Revenue	-						-	
		(blank)	-	-	-	-	-	-	-	
		Txfr-In General Fund								
	Revenue Total			-	-	-	-	-	-	-
	Expenditures	DOR Fees			1,000	1,000	1,000	1,000	1,000	5,000
		Interest-Fiscal Chgs								
		Princ LT Debt								
		Professional Svcs			17,660	9,710	9,710	9,710	9,710	56,498
		Txfr-TID Operating Fund								
		Txfr-To Underlying Jurisdictions								
(blank)			-	-	-	-	-	-	-	
Prvssionalment Services										
Expenditures Total			-	18,660	10,710	10,710	10,710	10,710	61,498	
IS Total			-	18,660	10,710	10,710	10,710	10,710	61,498	
BS	Asset	Cash							-	
		AR	2,058,640						2,058,640	
		(blank)	-	-	-	-	-	-	-	
	Asset Total			2,058,640	-	-	-	-	-	2,058,640
	Liab	AP								
		Deferred Rev	(2,058,640)							(2,058,640)
		Due to GF		(18,660)	(10,710)	(10,710)	(10,710)	(10,710)	(10,710)	(61,498)
		(blank)		-	-	-	-	-	-	-
	Liab Total			(2,058,640)	(18,660)	(10,710)	(10,710)	(10,710)	(10,710)	(2,120,138)
	Fund Bal	Fund Bal								-
(blank)			-	-	-	-	-	-	-	
Fund Bal Total			-	-	-	-	-	-	-	
BS Total			-	(18,660)	(10,710)	(10,710)	(10,710)	(10,710)	(61,498)	
Grand Total			-	-	-	-	-	-	(0)	

<u>New TIDs</u>	<u>Affordable Housing</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	
Type	n/a	Mixed Use	Mixed Use	Rehabilitation	Mixed Use	Mixed Use	
Creation Date	3-Aug-21	3-Aug-21	3-Aug-21	3-Aug-21	3-Aug-21	3-Aug-21	
Expenditure Period End	n/a	8/7/2022	8/7/2022	8/7/2022	8/7/2022	8/7/2022	
Mandatory Termination Date	n/a	3-Aug-41	3-Aug-41	3-Aug-48	3-Aug-41	3-Aug-41	
Affordable Housing Extension	16-Mar-21	-	-	-	-	-	
Closure Date (by Resolution)	20-Apr-21	-	-	-	-	-	
Base Value (Equalized)	22,445,300	51,256,700	4,603,100	19,817,900	7,583,900	39,876,700	123,138,300
2022 Estimated Equalized Value	n/a	53,168,200	6,058,300	21,894,500	8,423,500	44,684,700	134,229,200
2022 Increment Estimate	n/a	1,911,500	1,455,200	2,076,600	839,600	4,808,000	11,090,900

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code 64291	Municipality WHITEWATER	County WALWORTH	Due date 07/01/2022	Report type ORIGINAL	
TID number 004	TID type 1D	TID name TID DISTRICT 4	Creation date 10/10/1990	Mandatory termination date 03/16/2022	Expected termination date 04/20/2021

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$1,094,833

Section 3 - Revenue	Amount
Tax increment	\$2,028,288
Investment income	\$12,488
Debt proceeds	
Special assessments	
Shared revenue	\$80,789
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source PILOT - Innovation Center	\$92,500
Total Revenue (deposits)	\$2,214,065

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$4,300
Interest and fiscal charges	\$173,795
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$2,060,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund CDA Operating Fund - TID Admin/Econ Dvlpmt	\$75,000
Other expenditures	
Name Fund balance dist to underlying jurisdictions	\$995,653
Total Expenditures	\$3,308,898

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

Section 6 - Preparer/Contact Information	
Preparer name Karen Dieter	Preparer title Comptroller
Preparer email kdieter@whitewater-wi.gov	Preparer phone (262) 473-1382
Contact name Karen Dieter	Contact title Comptroller
Contact email kdieter@whitewater-wi.gov	Contact phone (262) 473-1382

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Submission Information	
Co-muni code	64291
TID number	004
Submission date	06-01-2022 12:57 PM
Confirmation	TIDAR20211759O1654097928561
Submission type	ORIGINAL

**JOINT REVIEW BOARD
CITY OF WHITEWATER, WISCONSIN
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT
AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT**

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

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

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

WHEREAS, the JRB met on July 28, 2022 to review the annual report and the performance and status of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED, that the City of Whitewater 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. § 66.1(105(4m)(f).

Resolution introduced by Cameron Clapper. It was moved for adoption by _____ and seconded by _____.

AYES: _____

NAY: _____

ABSTAIN: _____

Resolution adopted this 28th day of July, 2022

CITY OF WHITEWATER JOINT REVIEW BOARD

By: _____
Cameron Clapper, Chairman

And By: _____
Bonnie Miller, Recording Secretary