



# JOINT REVIEW BOARD MEETING TAX INCREMENTAL DISTRICT ANNUAL MEETING

Tuesday, June 27, 2023, 9:00 AM  
Village Hall, 123 N. River St.  
For additional information, visit [www.waterfordwi.org](http://www.waterfordwi.org)

**Call to Order**

**Pledge to the Flag**

**Roll Call**

1. Discussion and action to appoint a chairperson.
2. Reading and Approval of Minutes from Annual TID meeting, May 25, 2022.
3. Discussion and review of the Annual Reports and the performance and status of Tax Incremental District 2, 3 & 4.
4. Adjournment.

**Public Notice**

Questions regarding the nature of the agenda items or more detail on the agenda items listed above scheduled to be considered by the governmental body listed above can be directed to Zeke Jackson, Village Administrator at 920-421-4457 or at [zjackson@waterfordwi.org](mailto:zjackson@waterfordwi.org). 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. Upon reasonable notice, a good faith effort will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aid at no cost to the individual to participate in public meetings. Due to the difficulty in finding interpreters, requests should be made as far in advance as possible preferably a minimum of 48 hours. For additional information or to request this service, contact the Village Staff at 262-534-7912, or by writing to the Village Administrator at the Village Administration Building, 123 N. River St, Waterford WI, 53185 Copies of reports and other supporting documentation are available for review at the Village Administrator's Office, Administration Building, 123 N. River St, Waterford WI 53185 during operating hours. (1 a.m. – 5 p.m. weekdays).

Posted: 6/20/23; 8:00 a.m.

Village of Waterford  
Joint Review Board Minutes  
Wednesday, May 25, 2022  
9:00 AM

Present: Don Houston (Village President), Pat Goldammer (Village Public Member), Kris DeMent (Racine County), Luke Francois (Waterford Union High School District), Sharon Johnson (Gateway Technical Collage), Sloan Allen (Waterford Graded School District)  
Also present: Zeke Jackson, Rachel Ladewig and Dustin Wolff

Zeke Jackson called the meeting to order at 9:01 AM.

Motion made by Luke Francois, seconded by Don Houston to approve the May 16<sup>th</sup>, 2022 JRB minutes. Motion carried.

Dustin Wolf reviewed the Tax Increment District No. 4, Amendment No. 1 Boundary and Project Plan. The Plan Commission and Village Board met and approved resolutions for the amendment. To summarize again, the amendment will add 6 additional parcels to the TID as follows; 191041936062000, 191041936101000, 191041936066000, 191041936065010, 191041936065000, 191041936071000. One final caveat, if adding all of the parcels causes the TID to exceed the 12% equalized TIF value limit, then at a minimum, the village will add parcel no. 191041936062000.

Motion made by Luke Francois, seconded by Johnson to approve Resolution 971-052522-JRB, Joint Review Board Resolution Approving TID No. 4 Boundary and Project Plan Amendment No. 1 by roll call vote; Houston - Aye, Goldammer - Aye, Francois - Aye, Allen - Aye, Johnson – Aye, and DeMent – Aye. Motion carried.

Jackson reviewed with the Board the annual reports for Tax Increment Districts 2, 3 & 4.

Motion made by Francois, seconded by Johnson, to adjourn the meeting at 9:34 AM. Motion carried.

Respectfully submitted,  
Rachel Ladewig, Clerk

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022 WI Dept of Revenue</b>
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>51191</b>	Municipality <b>WATERFORD</b>		County <b>RACINE</b>	Due date <b>07/03/2023</b>	Report type <b>ORIGINAL</b>
TID number <b>002</b>	TID type <b>4</b>	TID name <b>TIF 002</b>	Creation date <b>06/14/2000</b>	Mandatory termination date <b>05/08/2024</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$331,338</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$346,128
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	\$56,028
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
<b>Developer guarantees</b>	
<b>Transfer from other funds</b>	
<b>Grants</b>	
<b>Other revenue</b>	
<b>Total Revenue (deposits)</b>	<b>\$402,156</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022 WI Dept of Revenue</b>
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Section 4 - Expenditures	Amount
<b>Capital expenditures</b>	
<b>Administration</b>	\$230,000
<b>Professional services</b>	\$2,530
<b>Interest and fiscal charges</b>	\$42,960
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$675,000
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
<b>Developer grants</b>	
Developer name    N/A	
<b>Transfer to other funds</b>	
<b>Other expenditures</b>	
<b>Total Expenditures</b>	<b>\$950,640</b>

Section 5 - Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$-217,146</b>
<b>Future costs</b>	<b>\$1,680,108</b>
<b>Future revenue</b>	<b>\$2,417,224</b>
<b>Surplus or deficit</b>	<b>\$519,970</b>

Section 6 - Preparer/Contact Information	
Preparer name <b>Johnson Block</b>	Preparer title <b>CPA Firm</b>
Preparer email <b>jbcaudit@johnsonblock.com</b>	Preparer phone <b>(608) 274-2002</b>
Contact name <b>Rachel Ladewig</b>	Contact title <b>Village Clerk</b>
Contact email <b>rladewig@waterfordwi.org</b>	Contact phone <b>(262) 534-3980</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022 WI Dept of Revenue</b>
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>51191</b>	Municipality <b>WATERFORD</b>		County <b>RACINE</b>	Due date <b>07/03/2023</b>	Report type <b>ORIGINAL</b>
TID number <b>003</b>	TID type <b>6</b>	TID name <b>TIF 003</b>	Creation date <b>01/14/2019</b>	Mandatory termination date <b>01/14/2040</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$867,723</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$190,929
<b>Investment income</b>	\$6,848
<b>Debt proceeds</b>	\$2,500,000
<b>Special assessments</b>	
<b>Shared revenue</b>	
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
<b>Developer guarantees</b>	
<b>Transfer from other funds</b>	
<b>Grants</b>	
Source County	\$500,000
<b>Other revenue</b>	
Source Sale of Land	\$87,695
Source Miscellaneous	\$18,439
<b>Total Revenue (deposits)</b>	<b>\$3,303,911</b>

Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$750
Professional services	\$25,173
Interest and fiscal charges	\$186,235
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	
Developer grants	
Developer name Premier Waterford	\$127,551
Developer name Atlas 6-RLP Diversified	\$74,000
Developer name Deer Trail-VanHomes	\$5,550
Developer name 7 Waters Condos	\$110,000
Developer name Trailview	\$28,465
Transfer to other funds	
Fund General	\$21,297
Other expenditures	
<b>Total Expenditures</b>	<b>\$579,171</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$3,592,463
Future costs	\$20,204,034
Future revenue	\$16,611,571
Surplus or deficit	\$0

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Preparer email <b>jbcaudit@johnsonblock.com</b>	Preparer phone <b>(608) 274-2002</b>
Contact name <b>Rachel Ladewig</b>	Contact title <b>Village Clerk</b>
Contact email <b>rladewig@waterfordwi.org</b>	Contact phone <b>(262) 534-3980</b>

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Section 1 - Municipality and TID					
Co-muni code <b>51191</b>	Municipality <b>WATERFORD</b>		County <b>RACINE</b>	Due date <b>07/03/2023</b>	Report type <b>ORIGINAL</b>
TID number <b>004</b>	TID type <b>2</b>	TID name <b>TIF 004</b>	Creation date <b>11/11/2019</b>	Mandatory termination date <b>11/11/2047</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-995,720</b>

Section 3 - Revenue	Amount
Tax increment	\$10,340
Investment income	\$6,688
Debt proceeds	\$3,694,000
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Miscellaneous	\$1,427
<b>Total Revenue (deposits)</b>	<b>\$3,712,455</b>



Form PE-300	<b>TID Annual Report</b>	<b>2022</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$16,613
Professional services	\$141,685
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$33,054
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    Wisconsin Redevelopment, LLC	\$3,446,838
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$3,638,340</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-921,605
Future costs	\$3,062,031
Future revenue	\$3,983,636
Surplus or deficit	\$0

Section 6 - Preparer/Contact Information	
Preparer name Johnson Block	Preparer title CPA Firm
Preparer email jbcaudit@johnsonblock.com	Preparer phone (608) 274-2002
Contact name Rachel Ladewig	Contact title Village Clerk
Contact email rladewig@waterfordwi.org	Contact phone (262) 534-3980