



11333 N. Cedarburg Road  
Mequon, WI 53092  
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[www.ci.mequon.wi.us](http://www.ci.mequon.wi.us)

**JOINT REVIEW BOARD**  
**Tuesday, November 19, 2024**  
**10:30 AM**  
**North Conference Room**  
**Mequon City Hall**  
**11333 N. Cedarburg Road**  
**Mequon, WI 5392**  
**Agenda**

- 1) Call to Order
- 2) Approve November 16, 2023, Meeting Minutes
- 3) Appointments
  - a. Public Member
  - b. Chairperson
- 4) Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f).
- 5) Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement"
- 6) Adjourn

*Dated: November 14, 2024*

*/s/ Andrew Nerbun, Chair*

Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting.

Persons with disabilities requiring accommodations for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the City Administrator's Office at 262-236-2941, Monday through Friday, 8:00 AM – 4:30 PM



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**JOINT REVIEW BOARD**  
**Thursday, November 16, 2023**  
**9:00 AM**  
**North Conference Room**

**Minutes**

1) Call to Order, Roll Call

**Present:**

Board Member Richard Busalacchi  
 Chair Andrew Nerbun  
 Board Member Timothy Carr  
 Patrick Foy  
 Board Member Sarah Viera  
 Board Member Vicki Martin -- **Absent**  
 Board Member Matthew Joynt -- **Absent**  
 Board Member Lee Schienvogt -- **Absent**

Also Present: City Administrator Jones, Community Development Director Tollefson, Finance Director Engroff, Ehlers Senior Municipal Advisor Philip Cosson, and Executive Assistant Enea

2) Approve Meeting Minutes

a. Meeting Minutes 11.11.22

**RESULT:** **Approved by Voice Acclamation [Unanimous]**  
**MOVED BY:** Chairman Carr  
**SECONDED BY:** Alderman Nerbun

<b>AYES:</b>	Busalacchi, Nerbun, Carr, Foy, Viera
<b>ABSENT:</b>	Martin, Joynt, Schienvogt

3) Appointments

a. Vote Andrew Nerbun the appointed Chair Person

**RESULT:** **Approved by Voice Acclamation [Unanimous]**  
**MOVED BY:** Chairman Carr  
**SECONDED BY:** Foy

Attachment: Packet Docs (9865 : Packet Documents)

<b>AYES:</b>	Busalacchi, Nerbun, Carr, Foy, Viera
<b>ABSENT:</b>	Martin, Joynt, Schienvogt

4) Review of Reports

- a. Review Annual PE-300 Reports and the performance and status of the City’s active Tax Incremental Districts as required by Wis. Stat. § 66.1105 (4m)(f).

Philip Cosson, Ehlers Senior Municipal Advisor, and Kim Tollefson, City of Mequon Community Development Director, reviewed the performance and financial status of each Tax Increment District (Two, Three, Four, and Five).

5) Resolutions

**Action requested: review and recommend approval**

- a. Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirements City of Mequon

The correct year to be amended on TID 2 and map on TID 5.

**RESULT:** **Approved with Amendments [Unanimous]**  
**MOVED BY:** Board Member Busalacchi  
**SECONDED BY:** Board Member Viera

<b>AYES:</b>	Busalacchi, Nerbun, Carr, Foy, Viera
<b>ABSENT:</b>	Martin, Joynt, Schienvogt

6) Adjourn

A motion to adjourn was made at 9:49 A.M. by Tim Carr and seconded by Patrick Foy. All voted in favor "aye."

Respectfully Submitted,

*Carrie Enea*  
*Executive Assistant - Communications*

Attachment: Packet Docs (9865 : Packet Documents)

November 19, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Mequon, WI

## Tax Incremental District No. 2



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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Attachment: Packet Docs (9865 : Packet Documents)

# Annual Tax Incremental District Report

## City of Mequon, Wisconsin Tax Incremental 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 Incremental District No. 2 (“District”) was proposed to facility 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.

<b>Background Data:</b>	Base Value	\$5,911,600
	Incremental Value (as of January 1, 2023)	\$34,110,000
	Est. Year End Fund Balance (2024)	\$317,177
	TID 2 is Closed	2024

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
  - TID Incremental Projection
  - TID Cash Flow Projection (Detail)
  - State Submittal (DOR Form PE-300)

Attachment: Packet Docs (9865 : Packet Documents)



# 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	0.00%
Valuation Date	Jan 1, 2002	Base Tax Rate	\$13.59
Max Life (Years)	23	Rate Adjustment Factor	
Expenditure Period/Termination	18 9/17/2020		
Revenue Periods/Final Year	23 2026		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

	Construction			Inflation	Total			
	Year	Value Added	Valuation Year	Increment	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	\$15.50	291,759
19	2020	2,090,300	2021	0	20,916,500	2022	\$14.91	311,881
20	2021	4,191,500	2022	0	25,108,000	2023	\$13.59	341,186
21	2022	9,002,000	2023	0	34,110,000	2024	\$12.72	433,879
22	2023	0	2024	0	34,110,000	2025	\$12.72	433,879
23	2024	0	2025	0	34,110,000	2026	\$12.72	433,879
<b>Totals</b>						<b>Future Value of Increment</b>		<b>1,642,824</b>

Notes:

Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #2

### Cash Flow Projection

Year	Projected Revenues					Expenditures					Balances			Year	
	2020 GO Refunding Bonds 2020A							Total			Principal				
	Tax	Computer Aid	Inv. Income	Other Tax	Total	Dated Date:	Est. Rate	Interest	Prof. Services	Admin.	Expenditures	Annual	Cumulative		Outstanding
Increments			revenue	Revenues	Principal	02/06/20									
2021	291,759	3,528			295,287	290,000	3.00%	22,880	1,750	250	314,880	(19,593)	(158,885)	580,000	2021
2022	311,881	3,528		25	315,434	290,000	3.00%	15,050	1,750	150	306,950	8,484	(150,401)	290,000	2022
2023	341,186	3,528	1,623		346,337	290,000	3.00%	7,240	1,750	250	299,240	47,097	(103,304)	0	2023
2024	433,879	3,352			437,231				1,750	15,000	16,750	420,481	317,177	0	2024
2025	433,879	3,184			437,063						0	437,063	754,240	0	2025
2026	433,879	3,025			436,904						0	436,904	1,191,144	0	2026
<b>Total</b>	<b>2,246,464</b>	<b>20,144</b>	<b>1,623</b>	<b>25</b>	<b>2,268,256</b>	<b>870,000</b>		<b>45,170</b>	<b>7,000</b>	<b>15,650</b>	<b>937,820</b>				<b>Total</b>

Notes: Projected TID Closure

School District	\$ 169,806
City	\$ 94,131
County	\$ 32,377
MATC	\$ 20,863
<b>Total</b>	<b>\$ 317,177</b>

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>45255</b>	Municipality <b>MEQUON</b>	County <b>OZAUKEE</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>002</b>	TID type <b>4</b>	TID name <b>Industrial Park 2</b>	Creation date <b>09/17/2002</b>	Mandatory termination date <b>09/17/2025</b>	Expected termination date <b>04/09/2024</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-150,401

Section 3 – Revenue	Amount
Tax increment	\$341,186
Investment income	\$1,623
Debt proceeds	
Special assessments	
Shared revenue	\$3,528
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$346,337</b>

Attachment: Packet Docs (9865 : Packet Documents)

Form PE-300	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,750
Interest and fiscal charges	\$7,240
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$100
Principal on long-term debt	\$290,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name   N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$299,240</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-103,304
Future costs	\$16,750
Future revenue	\$466,696
Surplus or deficit	\$346,642

Attachment: Packet Docs (9865 : Packet Documents)

Form PE-300	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
002	\$2,127,200	\$0	\$0	\$2,127,200
003	\$8,245,500	\$-421,700	\$0	\$7,823,800
004	\$1,500,400	\$0	\$0	\$1,500,400
005	\$2,450,300	\$-6,700	\$0	\$2,443,600
<b>Total</b>	<b>\$14,323,400</b>	<b>\$-428,400</b>	<b>\$0</b>	<b>\$13,895,000</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
<b>Total</b>	<b>\$13,895,000</b>	<b>\$5,997,009,400</b>	<b>0.24</b>	<b>\$20,987,544</b>	<b>\$50,370</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$50,370	\$0.50370

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 7 – Contact Information**

Contact name <b>Jennifer Engroff</b>	Contact title <b>Treasurer</b>
Contact email <b>jengroff@ci.mequon.wi.us</b>	Contact phone <b>(262) 236-2955</b>

Attachment: Packet Docs (9865 : Packet Documents)

November 19, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Mequon, WI

## Tax Incremental District No. 3



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

Attachment: Packet Docs (9865 : Packet Documents)

# Annual Tax Incremental District Report

## City of Mequon, Wisconsin Tax Incremental District No. 3

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**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.

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**District Summary:** Tax Incremental District No. 3 (“District”) was created on April 15, 2008, as a Mixed-Use District.

In 2013, the District was amended to add territory to the District, providing incentive and opportunities for private development and redevelopment. This amendment also allowed project costs to incur outside of but within ½ mile of the boundaries and modified the categories and/or locations of the Projects to be undertaken and to provide incentives and opportunities for additional private development and redevelopment.

In 2018, the District was amended to add and updated projects costs to be undertaken within the district to provide for additional development opportunities.

The TID has an expenditure period that ends on April 15, 2023 and has a mandatory termination date of April 15, 2028.

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<b>Background Data:</b>	Base Value	\$41,330,300
	Incremental Value (as of January 1, 2023)	\$186,348,500
	Incremental Value (as of January 1, 2024)	\$207,188,200
	Year End Fund Balance (2023)	-\$691,370
	Projected Closure (based on current cash flow*)	2027/2028

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Attachment: Packet Docs (9865 : Packet Documents)

\* The City will continue to pay incentives, debt service and administrative costs through the end of the District's life.

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**Action Item:**

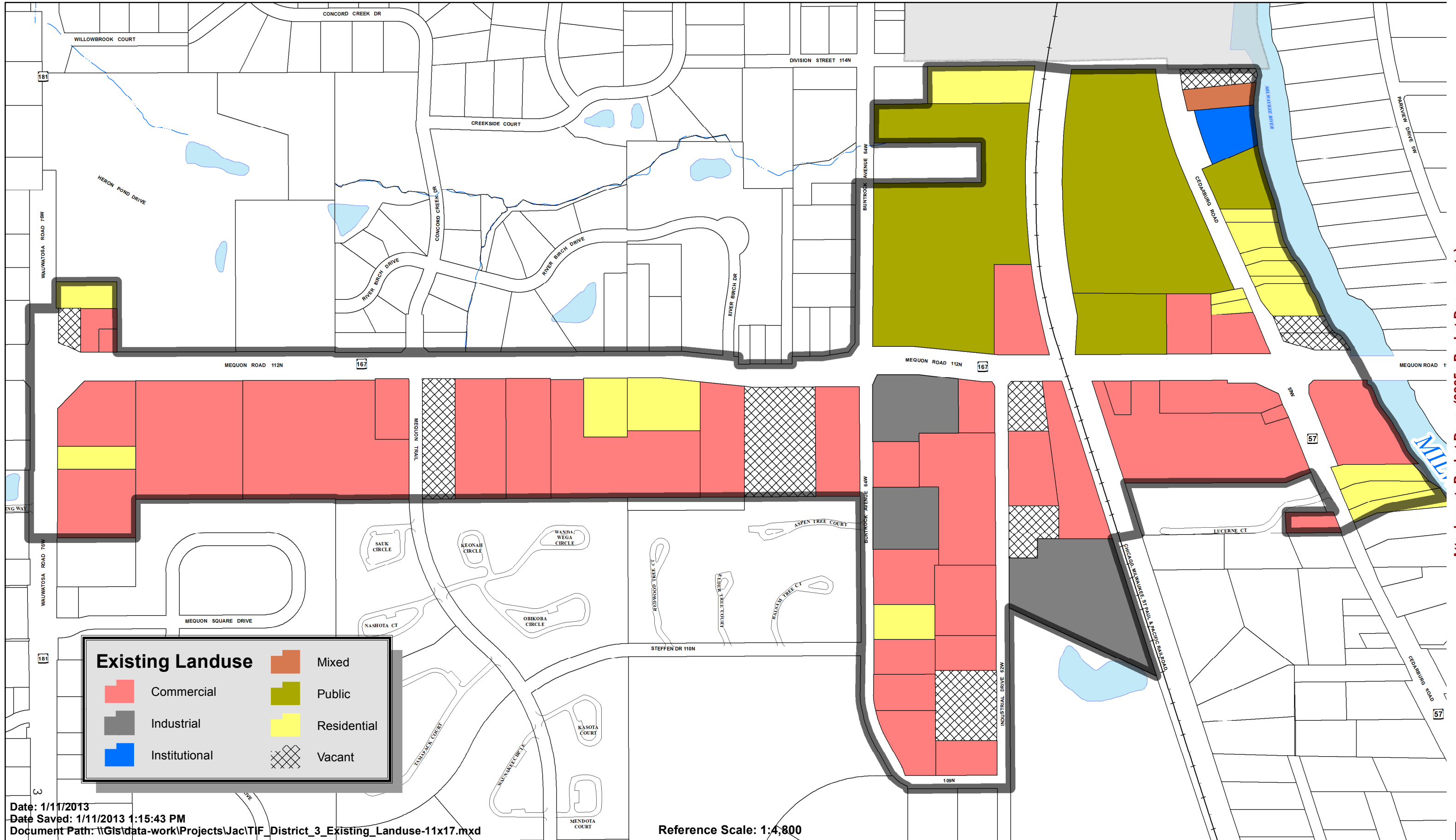
Resolution acknowledging filing of Annual TID Report (DOR Form PE-300) and compliance with annual meeting requirements.

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**Attachments:**

- TID Boundary Map
- TID Incremental Projection
- TID Cash Flow Projection (Detail)
- DOR Form PE-300

# Proposed TIF #3 District - Existing Landuse



Existing Landuse	
	Commercial
	Industrial
	Institutional
	Mixed
	Public
	Residential
	Vacant

Date: 1/11/2013  
 Date Saved: 1/11/2013 1:15:43 PM  
 Document Path: \\Gis\data-work\Projects\JactIF\_District\_3\_Existing\_Landuse-11x17.mxd

Reference Scale: 1:4,800

Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #3

### Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	41,330,300
District Creation Date	April 15, 2008	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2008	Base Tax Rate	\$12.72
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 4/15/2023		
Revenue Periods/Final Year	19 2028		
Extension Eligibility/Years	Yes 6		
Eligible Recipient District	No		

Construction		Inflation		Total				
Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate	Tax Increment	
6	2013	1,404,600	2014	0	1,404,600	2015	\$15.58	21,890
7	2014	7,479,600	2015	0	8,884,200	2016	\$16.38	145,512
8	2015	25,849,000	2016	0	34,733,200	2017	\$14.38	499,425
9	2016	6,916,600	2017	0	41,649,800	2018	\$15.87	660,971
10	2017	9,792,700	2018	0	51,442,500	2019	\$15.44	794,030
11	2018	48,081,000	2019	0	99,523,500	2020	\$15.05	1,497,776
12	2019	40,598,900	2020	0	140,122,400	2021	\$15.50	2,173,982
13	2020	-17,269,000	2021	0	122,853,400	2022	\$14.95	1,836,267
14	2021	34,838,800	2022	0	157,692,200	2023	\$13.61	2,146,100
15	2022	28,656,300	2023	0	186,348,500	2024	\$12.72	2,370,386
16	2023	20,839,700	2024	0	207,188,200	2025	\$12.72	2,635,471
17	2024	1,300,000	2025	0	208,488,200	2026	\$12.72	2,652,007
18	2025	0	2026	0	208,488,200	2027	\$12.72	2,652,007
19	2026	0	2027	0	208,488,200	2028	\$12.72	2,652,007
<b>Totals</b>				<b>0</b>		<b>Future Value of Increment</b>		<b>22,737,831</b>

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

Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #3

### Cash Flow Projection

Year	Projected Revenues							Expenditures										Balances			Year			
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Personal Property	Misc.	Bond Proceeds	Total Revenues	GO Refunding Bonds 5,030,000		Outpost Development Incentive	Dermond Development Incentive	Reserve Development Incentive	Foxtown Development Incentive	P2 TownHome Project	TID 3 Portion of 2022 Issue	Capital Expenditures	Fiscal Charges	Admin./ Prof Services	Total Expenditures	Annual		Cumulative	Principal Outstanding & Developer Incentive	
2021	2,173,982	20,929	7,177				2,202,088	440,000	132,270	25,270	43,358	20,391				131,665		23,963	816,917	1,385,171	(1,265,062)	10,403,650	2021	
2022	1,836,267	228,919	7,177			2,720,000	4,792,363	540,000	118,300	25,270	40,835		885,132			0		234,690	1,867,191	2,925,172	1,660,110	11,397,723	2022	
2023	2,146,100	276,004	7,177		850		2,430,131	585,000	99,650	25,270	52,069		609,058		300,000	33,266	8,160	4,781,610	(2,351,479)	(691,370)	9,818,165	2023		
2024	2,370,386	(27,655)	7,177				2,349,908	630,000	82,100	25,270	52,069		609,058		400,000	51,400	8,160	1,858,057	491,851	(199,519)	8,093,608	2024		
2025	2,635,471	(7,981)	7,177	119,222			2,753,889	650,000	63,200	25,270	52,069		609,058	61,880	500,000	37,900	8,160	2,007,538	746,351	546,832	6,187,171	2025		
2026	2,652,007	21,873	7,177	119,222			2,800,279	695,000	43,700	25,270	52,069		609,058	61,880	500,000	25,400	8,160	2,020,538	779,742	1,326,574	4,235,733	2026		
2027	2,652,007	53,063	7,177	119,222			2,831,469	730,000	29,800	25,270	52,069		609,058	61,880	500,000	15,400	8,160	2,031,638	799,831	2,126,405	2,249,296	2027		
2028	2,652,007	85,056	7,177	119,222			2,863,462	760,000	15,200	25,270	253,087		609,058	61,880	520,000	5,200		20,000	2,269,696	593,766	2,720,172	(0)	2028	
<b>Total</b>	<b>19,118,227</b>	<b>650,209</b>	<b>28,708</b>	<b>651,165</b>	<b>22,162</b>	<b>2,720,000</b>	<b>23,023,589</b>	<b>5,030,000</b>	<b>584,220</b>	<b>202,163</b>	<b>597,625</b>	<b>20,391</b>	<b>4,539,480</b>	<b>247,521</b>	<b>2,720,000</b>	<b>168,566</b>	<b>3,074,930</b>	<b>59,052</b>	<b>319,453</b>	<b>17,653,184</b>				<b>Tot</b>

Notes: Projected TID Closure

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>45255</b>	Municipality <b>MEQUON</b>	County <b>OZAUKEE</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>003</b>	TID type <b>6</b>	TID name <b>TOWN CENTER</b>	Creation date <b>04/15/2008</b>	Mandatory termination date <b>04/15/2028</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,660,110

Section 3 – Revenue	Amount
Tax increment	\$2,146,100
Investment income	\$276,004
Debt proceeds	
Special assessments	
Shared revenue	\$7,177
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source           Tree Donation From Resident	\$850
<b>Total Revenue (deposits)</b>	<b>\$2,430,131</b>

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$3,010,085
Administration	
Professional services	\$7,610
Interest and fiscal charges	\$191,968
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$400
Principal on long-term debt	\$885,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name    Outpost Natural Foods	\$25,270
Developer name    Artesa LLC	\$0
Developer name    Mequon Reserve Dakota LLC	\$0
Developer name    Foxtown Center	\$609,058
Developer name    Milwaukee Dermond	\$52,069
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$4,781,610</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-691,369
Future costs	\$12,213,736
Future revenue	\$13,416,918
Surplus or deficit	\$511,813

Attachment: Packet Docs (9865 : Packet Documents)

Form  
PE-300

## TID Annual Report

2023  
WI Dept of Revenue

## Section 6 – TID New Construction

## Current Year TID New Construction Values

TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
002	\$2,127,200	\$0	\$0	\$2,127,200
003	\$8,245,500	\$-421,700	\$0	\$7,823,800
004	\$1,500,400	\$0	\$0	\$1,500,400
005	\$2,450,300	\$-6,700	\$0	\$2,443,600
<b>Total</b>	<b>\$14,323,400</b>	<b>\$-428,400</b>	<b>\$0</b>	<b>\$13,895,000</b>

## Current Year Allowable Levy Increase Attributable to TID NNC

TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
<b>Total</b>	<b>\$13,895,000</b>	<b>\$5,997,009,400</b>	<b>0.24</b>	<b>\$20,987,544</b>	<b>\$50,370</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$50,370	\$0.50370

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 7 – Contact Information**

Contact name <b>Jennifer Engroff</b>	Contact title <b>Treasurer</b>
Contact email <b>jengroff@ci.mequon.wi.us</b>	Contact phone <b>(262) 236-2955</b>

Attachment: Packet Docs (9865 : Packet Documents)

November 19, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Mequon, WI

## Tax Incremental District No. 4



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

Attachment: Packet Docs (9865 : Packet Documents)

# Annual Tax Incremental District Report

## City of Mequon, Wisconsin Tax Incremental 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 Incremental 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.

<b>Background Data:</b>	Base Value	\$41,872,200
	Incremental Value (as of January 1, 2023)	\$21,134,200
	Incremental Value (as of January 1, 2024)	\$27,691,700
	Year End Fund Balance (2023)	\$921,260
	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.

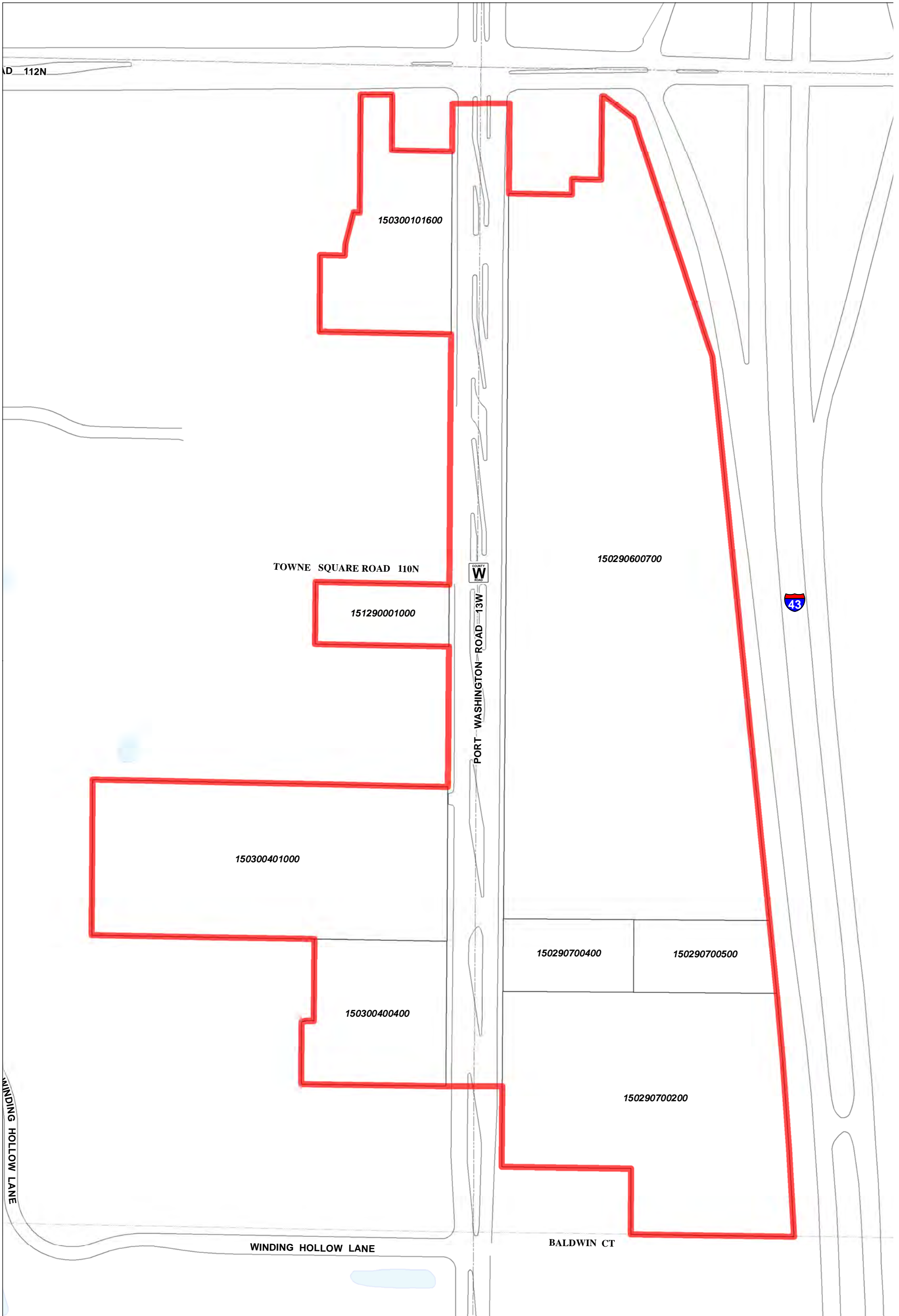
**Notes:** No future development is projected.

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
  - TID Incremental Projection
  - TID Cash Flow Projection (Detail)
  - State Submittal (DOR Form PE-300)

Attachment: Packet Docs (9865 : Packet Documents)

# Proposed TIF District #4 Parcel Identification



Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #4

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	41,872,200
District Creation Date	February 21, 2012	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$14.91
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 2/21/2034		
Revenue Periods/Final Year	26 2039		
Extension Eligibility/Years	Yes 6		
Eligible Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
8 2019	2,662,700	2020		10,059,200	2021	\$15.50	155,696
9 2020	76,000	2021		10,135,200	2022	\$14.91	151,116
10 2021	4,568,300	2022		14,703,500	2023	\$13.57	199,504
11 2022	6,430,700	2023		21,134,200	2024	\$12.72	268,831
12 2023	6,557,500	2024	0	27,691,700	2025	\$12.72	352,243
13 2024	200,000	2025	0	27,891,700	2026	\$12.72	354,787
14 2025	0	2026	0	27,891,700	2027	\$12.72	354,787
15 2026	0	2027	0	27,891,700	2028	\$12.72	354,787
16 2027	0	2028	0	27,891,700	2029	\$12.72	354,787
17 2028	0	2029	0	27,891,700	2030	\$12.72	354,787
18 2029	0	2030	0	27,891,700	2031	\$12.72	354,787
19 2030	0	2031	0	27,891,700	2032	\$12.72	354,787
20 2031	0	2032	0	27,891,700	2033	\$12.72	354,787
21 2032	0	2033	0	27,891,700	2034	\$12.72	354,787
22 2033	0	2034	0	27,891,700	2035	\$12.72	354,787
23 2034	0	2035	0	27,891,700	2036	\$12.72	354,787
24 2035	0	2036	0	27,891,700	2037	\$12.72	354,787
25 2036	0	2037	0	27,891,700	2038	\$12.72	354,787
26 2037	0	2038	0	27,891,700	2039	\$12.72	354,787
<b>Totals</b>					<b>Future Value of Increment</b>		<b>5,787,601</b>

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

Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #4

### Cash Flow Projection

Year	Projected Revenues					Expenditures				Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Personal Property	Total Revenues	Admin	Professional Services	Capital Expenses	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2021	155,696		6,091		161,787	150	1,750		1,900	159,887	572,200		2021
2022	151,116		6,091		157,207	150	1,750	4,618	6,518	150,689	722,889		2022
2023	199,504		6,091		205,595	150	1,750	5,324	7,224	198,371	<b>921,260</b>		2023
2024	268,831	2,303	6,091		277,225			<b>74,230</b>	74,230	202,995	1,124,255		2024
2025	352,243	2,811	6,091	37,188	398,333				0	398,333	1,522,588		2025
2026	354,787	3,806	6,091	37,188	401,873				0	401,873	1,924,461		2026
2027	354,787	4,811	6,091	37,188	402,878				0	402,878	2,327,338		2027
2028	354,787	5,818	6,091	37,188	403,885				0	403,885	2,731,223		2028
2029	354,787	6,828	6,091	37,188	404,894				0	404,894	3,136,117		2029
2030	354,787	7,840	6,091	37,188	405,907				0	405,907	3,542,024		2030
2031	354,787	8,855	6,091	37,188	406,921				0	406,921	3,948,946		2031
2032	354,787	9,872	6,091	37,188	407,939				0	407,939	4,356,884		2032
2033	354,787	10,892	6,091	37,188	408,959				0	408,959	4,765,843		2033
2034	354,787	11,915	6,091	37,188	409,981				0	409,981	5,175,824		2034
2035	354,787	12,940	6,091	37,188	411,006				0	411,006	5,586,830		2035
2036	354,787	13,967	6,091	37,188	412,033				0	412,033	5,998,863		2036
2037	354,787	14,997	6,091	37,188	413,064				0	413,064	6,411,927		2037
2038	354,787	16,030	6,091	37,188	414,096				0	414,096	6,826,023		2038
2039	354,787	17,065	6,091	37,188	415,131				0	415,131	7,241,154		2039
Total	6,094,413	150,751	115,729	557,820	6,918,713	450	5,250	84,172	89,872				Total

Notes: Projected TID Closure

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>45255</b>	Municipality <b>MEQUON</b>	County <b>OZAUKEE</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>004</b>	TID type <b>3</b>	TID name <b>N/A</b>	Creation date <b>02/21/2012</b>	Mandatory termination date <b>02/21/2039</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$722,889

Section 3 – Revenue	Amount
Tax increment	\$199,504
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$6,091
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$205,595</b>

Attachment: Packet Docs (9865 : Packet Documents)

Form PE-300	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$5,324
Administration	
Professional services	\$1,750
Interest and fiscal charges	
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	
TID number	
Developer grants	
Developer name   N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$7,224</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$921,260
Future costs	\$541,900
Future revenue	\$4,649,684
Surplus or deficit	\$5,029,044

Attachment: Packet Docs (9865 : Packet Documents)

Form  
PE-300

## TID Annual Report

2023  
WI Dept of Revenue

## Section 6 – TID New Construction

## Current Year TID New Construction Values

TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
002	\$2,127,200	\$0	\$0	\$2,127,200
003	\$8,245,500	\$-421,700	\$0	\$7,823,800
004	\$1,500,400	\$0	\$0	\$1,500,400
005	\$2,450,300	\$-6,700	\$0	\$2,443,600
<b>Total</b>	<b>\$14,323,400</b>	<b>\$-428,400</b>	<b>\$0</b>	<b>\$13,895,000</b>

## Current Year Allowable Levy Increase Attributable to TID NNC

TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
<b>Total</b>	<b>\$13,895,000</b>	<b>\$5,997,009,400</b>	<b>0.24</b>	<b>\$20,987,544</b>	<b>\$50,370</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$50,370	\$0.50370

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 7 – Contact Information**

Contact name <b>Jennifer Engroff</b>	Contact title <b>Treasurer</b>
Contact email <b>jengroff@ci.mequon.wi.us</b>	Contact phone <b>(262) 236-2955</b>

Attachment: Packet Docs (9865 : Packet Documents)

November 19, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Mequon, WI

## Tax Incremental District No. 5



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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Attachment: Packet Docs (9865 : Packet Documents)

# Annual Tax Incremental District Report

## City of Mequon, Wisconsin Tax Incremental District No. 5

**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 Incremental District No. 5 (“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 of February 21, 2039.

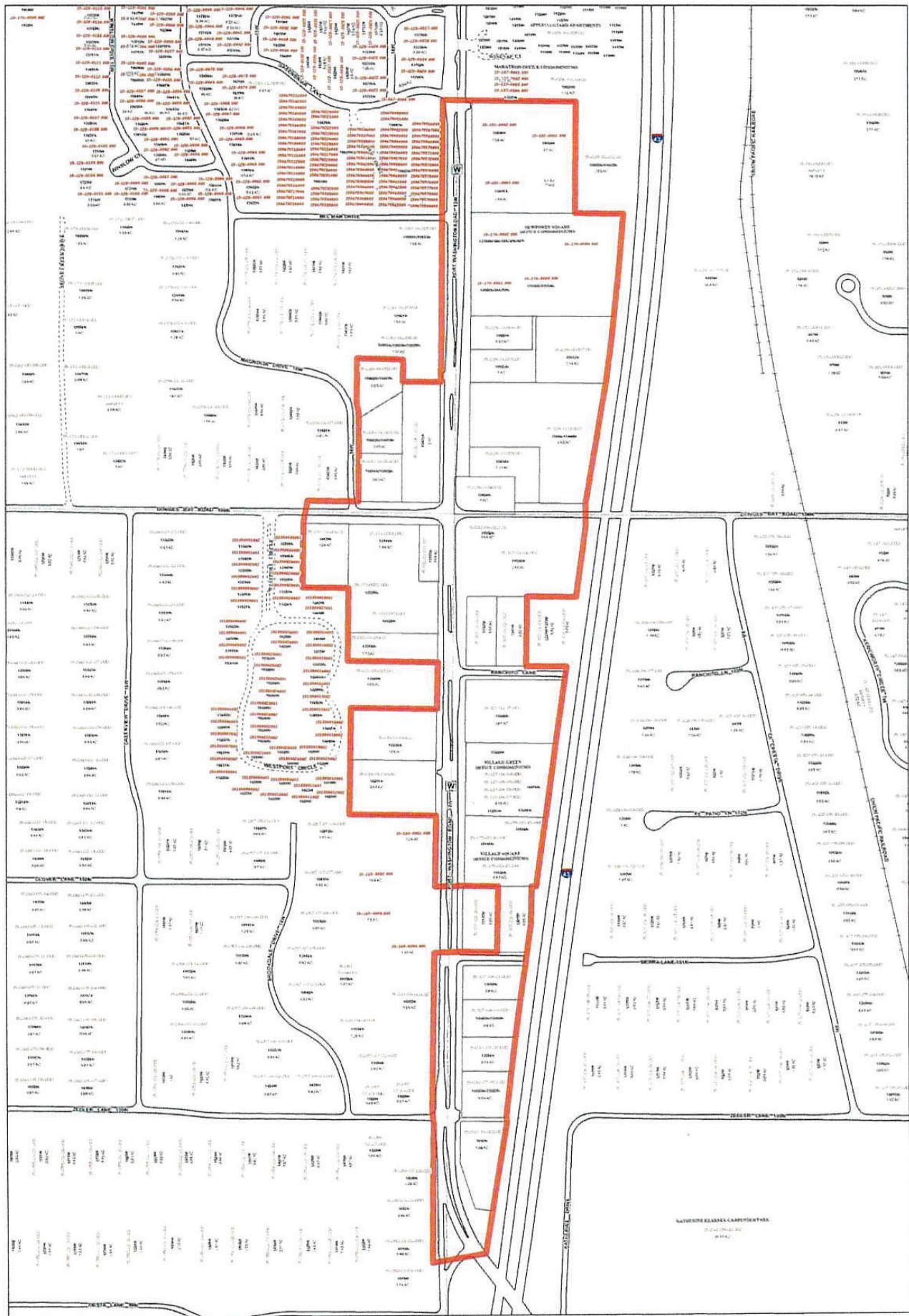
<b>Background Data:</b>	Base Value	\$51,186,900
	Incremental Value (as of January 1, 2023)	\$21,177,500
	Incremental Value (as of January 1, 2024)	\$26,310,200
	Year End Fund Balance (2023)	\$1,079,228
	Projected Closure (based on current cash flow*)	Not projected
	* The City expects to make additional 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:** No future development projected.

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
  - TID Incremental Projection
  - TID Cash Flow Projection (Detail)
  - State Submittal (DOR Form PE-300)

# Proposed TIF District #5 Parcel Identification



1:4,600

# City of Mequon, Wisconsin

## Tax Increment District #5

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	51,186,900
District Creation Date	February 21, 2012	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$14.14
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 2/21/2034		
Revenue Periods/Final Year	26 2039		
Extension Eligibility/Years	Yes 6		
Eligible Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
8 2019	2,935,500	2020	0	13,442,300	2021	\$15.50	222,876
9 2020	1,065,000	2021	0	14,507,300	2022	\$15.41	223,586
10 2021	-618,000	2022	0	13,889,300	2023	\$14.14	196,413
11 2022	7,288,200	2023	0	21,177,500	2024	\$12.72	269,382
12 2023	5,132,700	2024	0	26,310,200	2025	\$12.72	334,670
13 2024	0	2025	0	26,310,200	2026	\$12.72	334,670
14 2025	0	2026	0	26,310,200	2027	\$12.72	334,670
15 2026	0	2027	0	26,310,200	2028	\$12.72	334,670
16 2027	0	2028	0	26,310,200	2029	\$12.72	334,670
17 2028	0	2029	0	26,310,200	2030	\$12.72	334,670
18 2029	0	2030	0	26,310,200	2031	\$12.72	334,670
19 2030	0	2031	0	26,310,200	2032	\$12.72	334,670
20 2031	0	2032	0	26,310,200	2033	\$12.72	334,670
21 2032	0	2033	0	26,310,200	2034	\$12.72	334,670
22 2033	0	2034	0	26,310,200	2035	\$12.72	334,670
23 2034	0	2035	0	26,310,200	2036	\$12.72	334,670
24 2035	0	2036	0	26,310,200	2037	\$12.72	334,670
25 2036	0	2037	0	26,310,200	2038	\$12.72	334,670
26 2037	0	2038	0	26,310,200	2039	\$12.72	334,670
<b>Totals</b>					<b>Future Value of Increment</b>		<b>5,485,851</b>

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

Attachment: Packet Docs (9865 : Packet Documents)

# City of Mequon, Wisconsin

## Tax Increment District #5

### Cash Flow Projection

Year	Projected Revenues					Expenditures						Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Personal Property	Computer Aid	Total Revenues	Concord Development 39	Concord Development 40	Life Storage Incentive	Capital Expenditures & Prof. Services	Admin.	Total Expenditures	Annual	Cumulative	Remaining Incentives	
2021	222,876			44,375	267,251	29,634	31,451		12,074	150	61,235	206,016	775,722	144,116	2021
2022	223,586			44,375	267,961	28,681	30,235		80,664	150	139,730	128,231	904,003		2022
2023	196,413			44,375	240,788	28,400	29,939		7,074	150	65,563	175,225	1,079,228		2023
2024	269,382	2,698		44,375	316,455	28,400		77,959	<b>74,230</b>		180,589	135,866	1,215,094		2024
2025	334,670	3,038	54,737	44,375	436,820	28,400		77,959			106,359	330,461	1,545,554		2025
2026	334,670	3,864	54,737	44,375	437,646			77,959			77,959	359,687	1,905,241		2026
2027	334,670	4,763	54,737	44,375	438,545			77,959			77,959	360,586	2,265,827		2027
2028	334,670	5,665	54,737	44,375	439,447			77,959			77,959	361,488	2,627,315		2028
2029	334,670	6,568	54,737	44,375	440,350			72,205			72,205	368,145	2,995,460		2029
2030	334,670	7,489	54,737	44,375	441,271						0	441,271	3,436,731		2030
2031	334,670	8,592	54,737	44,375	442,374						0	442,374	3,879,104		2031
2032	334,670	9,698	54,737	44,375	443,480						0	443,480	4,322,584		2032
2033	334,670	10,806	54,737	44,375	444,588						0	444,588	4,767,173		2033
2034	334,670	11,918	54,737	44,375	445,700						0	445,700	5,212,872		2034
2035	334,670	13,032	54,737	44,375	446,814						0	446,814	5,659,687		2035
2036	334,670	14,149	54,737	44,375	447,931						0	447,931	6,107,618		2036
2037	334,670	15,269	54,737	44,375	449,051						0	449,051	6,556,669		2037
2038	334,670	16,392	54,737	44,375	450,174						0	450,174	7,006,842		2038
2039	334,670	17,517	54,737	44,375	451,299						0	451,299	7,458,141		2039
Total	5,932,313	151,457	821,048	843,125	7,747,943	143,515	91,625	462,000	174,042	450	859,558				Total

Attachment: Packet Docs (9865 : Packet Documents)

Notes: Projected TID Closure

Projections for computer aid + personal property don't change.  
 No assumptions for additional development included

Form PE-300	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>45255</b>	Municipality <b>MEQUON</b>	County <b>OZAUKEE</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>005</b>	TID type <b>3</b>	TID name <b>N/A</b>	Creation date <b>02/21/2012</b>	Mandatory termination date <b>02/21/2039</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$904,003</b>

Section 3 – Revenue	Amount
Tax increment	\$196,413
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$44,375
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$240,788</b>

Attachment: Packet Docs (9865 : Packet Documents)

Form PE-300	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$5,324
Administration	
Professional services	\$1,750
Interest and fiscal charges	
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	
TID number	
Developer grants	
Developer name   Concord 39	\$28,400
Developer name   Concord 40	\$29,939
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$65,563</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,079,228
Future costs	\$1,061,262
Future revenue	\$5,240,082
Surplus or deficit	\$5,258,048

Attachment: Packet Docs (9865 : Packet Documents)

Form  
PE-300**TID Annual Report****2023**  
WI Dept of Revenue**Section 6 – TID New Construction****Current Year TID New Construction Values**

TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
002	\$2,127,200	\$0	\$0	\$2,127,200
003	\$8,245,500	\$-421,700	\$0	\$7,823,800
004	\$1,500,400	\$0	\$0	\$1,500,400
005	\$2,450,300	\$-6,700	\$0	\$2,443,600
<b>Total</b>	<b>\$14,323,400</b>	<b>\$-428,400</b>	<b>\$0</b>	<b>\$13,895,000</b>

**Current Year Allowable Levy Increase Attributable to TID NNC**

TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
002	\$2,127,200	\$5,997,009,400	0.04	\$20,987,544	\$8,395
003	\$7,823,800	\$5,997,009,400	0.13	\$20,987,544	\$27,284
004	\$1,500,400	\$5,997,009,400	0.03	\$20,987,544	\$6,296
005	\$2,443,600	\$5,997,009,400	0.04	\$20,987,544	\$8,395
<b>Total</b>	<b>\$13,895,000</b>	<b>\$5,997,009,400</b>	<b>0.24</b>	<b>\$20,987,544</b>	<b>\$50,370</b>

**Current Year Actual TID NNC Impact to Municipal Levy**

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$50,370	\$0.50370

Attachment: Packet Docs (9865 : Packet Documents)

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Contact Information</b>	
Contact name <b>Jennifer Engroff</b>	Contact title <b>Treasurer</b>
Contact email <b>jengroff@ci.mequon.wi.us</b>	Contact phone <b>(262) 236-2955</b>

Attachment: Packet Docs (9865 : Packet Documents)

**JOINT REVIEW BOARD  
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND  
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT  
CITY OF MEQUON**

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(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 the following districts:

- Tax Incremental District No. 2
- Tax Incremental District No. 3
- Tax Incremental District No. 4
- Tax Incremental District No. 5; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on November 19, 2024 to review the annual reports and the performance and status of each of the districts 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 \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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

ATTEST:

\_\_\_\_\_  
JRB Chairperson Signature

\_\_\_\_\_  
Clerk Signature

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