

June 26th, 2017

Annual Tax Increment District Report – TID No. 4 / (Stokely Site /Senior Center/ Senior Housing)

Village of Waunakee, Wisconsin



Prepared by:

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Annual Tax Increment District Report

Village of Waunakee, Wisconsin

Tax Increment District No. 4 (Stokely Site, Senior Center, Sr. Housing)

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 December 2, 2002 as a Blight District. TIF Expenditures were mainly for infrastructure costs to enable site redevelopment.

The TID has an expenditure period that ends on December 2, 2024, and has a mandatory termination date of December 2, 2029. Its final revenue year would be 2030 based on the mandatory termination date.

Financial Data:	Base Value	\$677,400
	Incremental Value (As of 1/1/2016)	\$4,502,700
	Year End Fund Balance (2016)	\$108,642
	Projected Closure (based on current cash flow*)	2022

* The Village may make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: This district would be eligible to share revenues with TID # 5 if approved by a subsequent project plan amendment. The Village may seek a subsequent amendment pending further monitoring of TID # 4 & 5.

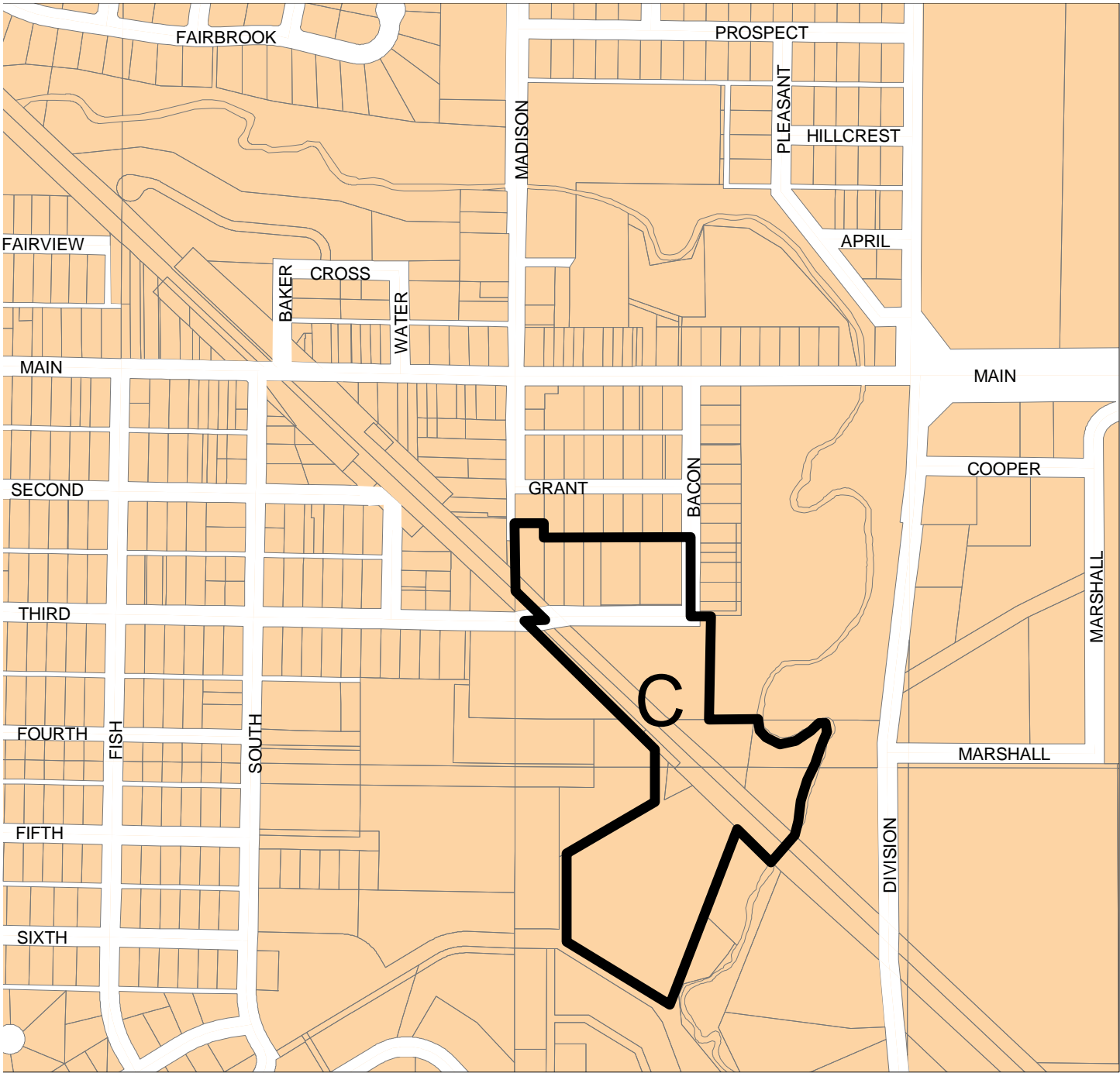
Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.



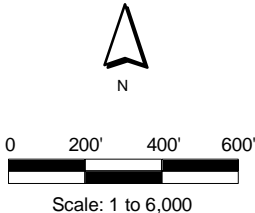
Attachments:

- TID Boundary Map
- TID Cash Flow Projection
- State Submittal (PE-300 Form)





September 26, 2002



Source Data: Village of Waukeesh and Dane County



DOWNTOWN TID #4 BOUNDARY
 Stokely Site

Village of Waunakee

Tax Increment District # 4 Stokely Site/ Senior Center/ Sr Housing

Tax Increment Projection Worksheet

Type of District	Blighted Area	
District Creation Date	December 2, 2002	
Valuation Date	Jan 1,	2003
Max Life (Years)	27	
Expenditure Period/Termination	22	12/2/2024
Revenue Periods/Final Year	26	2030
Extension Eligibility/Years	Yes	7
Recipient Eligible District	Yes	

Base Value	677,400
Appreciation Factor	1.00%
Base Tax Rate	\$20.00
Rate Adjustment Factor	
Tax Exempt Discount Rate	
Taxable Discount Rate	1.50%

Apply to Base Value

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
12	2014	0	2015	0	0	2016	\$20.00	0	0
13	2015	0	2016	0	4,502,700	2017	\$21.81	98,190	78,537
14	2016	0	2017	45,027	4,547,727	2018	\$21.81	99,171	156,687
15	2017	0	2018	45,477	4,593,204	2019	\$21.81	100,163	234,452
16	2018	0	2019	45,932	4,639,136	2020	\$21.81	101,165	311,835
17	2019	0	2020	46,391	4,685,528	2021	\$21.81	102,176	388,836
18	2020	0	2021	46,855	4,732,383	2022	\$21.81	103,198	465,457
19	2021	0	2022	47,324	4,779,707	2023	\$21.81	104,230	541,701
20	2022	0	2023	47,797	4,827,504	2024	\$21.81	105,272	617,570
21	2023	0	2024	48,275	4,875,779	2025	\$21.81	106,325	703,461
22	2024	0	2025	48,758	4,924,537	2026	\$21.81	107,388	779,710
23	2025	0	2026	49,245	4,973,782	2027	\$21.81	108,462	855,585
24	2026	0	2027	49,738	5,023,520	2028	\$21.81	109,547	931,085
25	2027	0	2028	50,235	5,073,755	2029	\$21.81	110,642	1,006,214
26	2028	0	2029	50,738	5,124,493	2030	\$21.81	111,749	1,080,972
Totals		0	621,793		Future Value of Increment		1,467,681		

Notes:

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Village of Waunakee

Tax Increment District # 4 Stokely Site/ Senior Center/ Sr Housing

Cash Flow Projection

Year	Projected Revenues				Expenditures				Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Other Revenue	Total Revenues	Principal	Rate	Interest	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding
		0.10%											
					\$13,245,000 2012 G.O. Bonds Dated Date: 04/18/12								
2016	0			0					0	0	108,642	580,000	2016
2017	98,190	109		98,298	45,000	4.00%	22,300	500	67,800	30,498	139,140	535,000	2017
2018	99,171	139		99,311	50,000	4.00%	20,400	500	70,900	28,411	167,551	485,000	2018
2019	100,163	168		100,331	65,000	4.00%	18,100	500	83,600	16,731	184,282	420,000	2019
2020	101,165	184		101,349	75,000	4.00%	15,300	500	90,800	10,549	194,831	345,000	2020
2021	102,176	195		102,371	95,000	4.00%	11,900	500	107,400	(5,029)	189,802	250,000	2021
2022	103,198	190		103,388	125,000	4.00%	7,500	500	133,000	(29,612)	160,190	125,000	2022
2023	104,230	160		104,390	125,000	4.00%	2,500	500	128,000	(23,610)	136,580	0	2023
2024	105,272	137		105,409				500	500	104,909	241,489		2024
2025	106,325	241		106,567				500	500	106,067	347,556		2025
2026	107,388	348		107,736				500	500	107,236	454,792		2026
2027	108,462	455		108,917				500	500	108,417	563,209		2027
2028	109,547	563		110,110				500	500	109,610	672,819		2028
2029	110,642	673		111,315				500	500	110,815	783,635		2029
2030	111,749	784		112,533				500	500	112,033	895,667		2030
Total	1,467,681	4,345	0	1,472,025	580,000		98,000	7,000	685,000				Total

Notes:

Projected TID Closure

YE Audited Balance

TID Annual Report (PE-300)

Co-muni code

Municipality

Year

Due date

TID #

Report type

TID type

TID name

Creation date

Mandatory termination date

Beginning Balance

Fund balance at beginning of fiscal year 



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"/>
--	---	---	---	----------------------

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

 1	<input type="text" value="Name or description"/>	<input type="text" value="Amount"/>
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Subtotal	<input type="text" value="0"/>
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Section 2b. Expenditures

Capital expenditures ?	<i>Amount</i>
Administration ?	150
Professional services ?	<i>Amount</i>
Interest and fiscal charges ?	23,600
Discount on long-term debt	<i>Amount</i>
Debt issuance costs	<i>Amount</i>
Principal on long-term debt	20,000
Environmental costs	<i>Amount</i>
Real property assembly costs ?	<i>Amount</i>
Developer grants subtotal	0
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
Total Expenditures ?	43,750

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

0

Section 3b. Revenues


Tax increment 	*	95,866
Investment income 		209
Special assessments		<i>Amount</i>
Exempt computer aid 		<i>Amount</i>
Miscellaneous revenue		<i>Amount</i>
Sale of property		<i>Amount</i>
Allocation amount from other TIDs subtotal		0
Developer guarantees subtotal		0
Transfer from other funds subtotal		0
Other grant sources subtotal		0
Other revenue sources subtotal		0
Total Revenues 		96,075

Section 4. Ending Balance

Balance at end of fiscal year 

Future project costs 



Surplus or deficit (amount not included in future project costs) 


Section 5. Preparer/Contact Information

Preparer Information

Name	Title
★ RENE MEINHOLZ	★ FINANCE DIRECTOR
Email	Phone
★ rmeinholz@waunakee.com	★ (608) 850-6622

Check here if the preparer is the same as the contact person

Contact Person

Name 	Title
★ RENE MEINHOLZ	★ FINANCE DIRECTOR
Email	Phone
★ rmeinholz@waunakee.com	★ (608) 850-6622

Confirmation

You successfully submitted your report. Print a copy for your records.

Co-muni code	13191
TID number	004
Recording time	06-09-2017 07:57 AM
Confirmation	TIDAR201613191F1494347708708
Submission type	FINAL