

## **AGENDA**

### **JOINT REVIEW BOARD MEETING**

### **CITY OF EVANSVILLE, WISCONSIN**

*October 2, 2024 at 4:00 p.m.*

The meeting will be held at the City of Evansville City Hall, located at 31 S. Madison Street

1. Call to order.
2. Appointments (as needed):
  - a. Public member.
  - b. Chairperson.
3. 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).
4. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
5. Adjourn.



August 28, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Evansville, 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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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## Evansville, 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 August 10, 2004 as a Rehabilitation District. The District was amended in 2005 to add territory and eligible project costs. This District can receive donations from TID #8.

The TID has an expenditure period that ends on August 10, 2026 and has a mandatory termination date of August 10, 2031. The final year of increment collection is 2032.

<b>Background Data:</b>	Base Value	\$11,299,100
	Incremental Value (as of January 1, 2024)	\$17,611,500
	Year End Fund Balance (2023)	(\$1,257,094)
	Projected Closure (based on current cash flow*)	2029

\*The projected closure year identified is based on current cash flow projections only.

**Notes:** None

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

**Attachments:**

- TID Boundary Map
- TID Increment projection
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

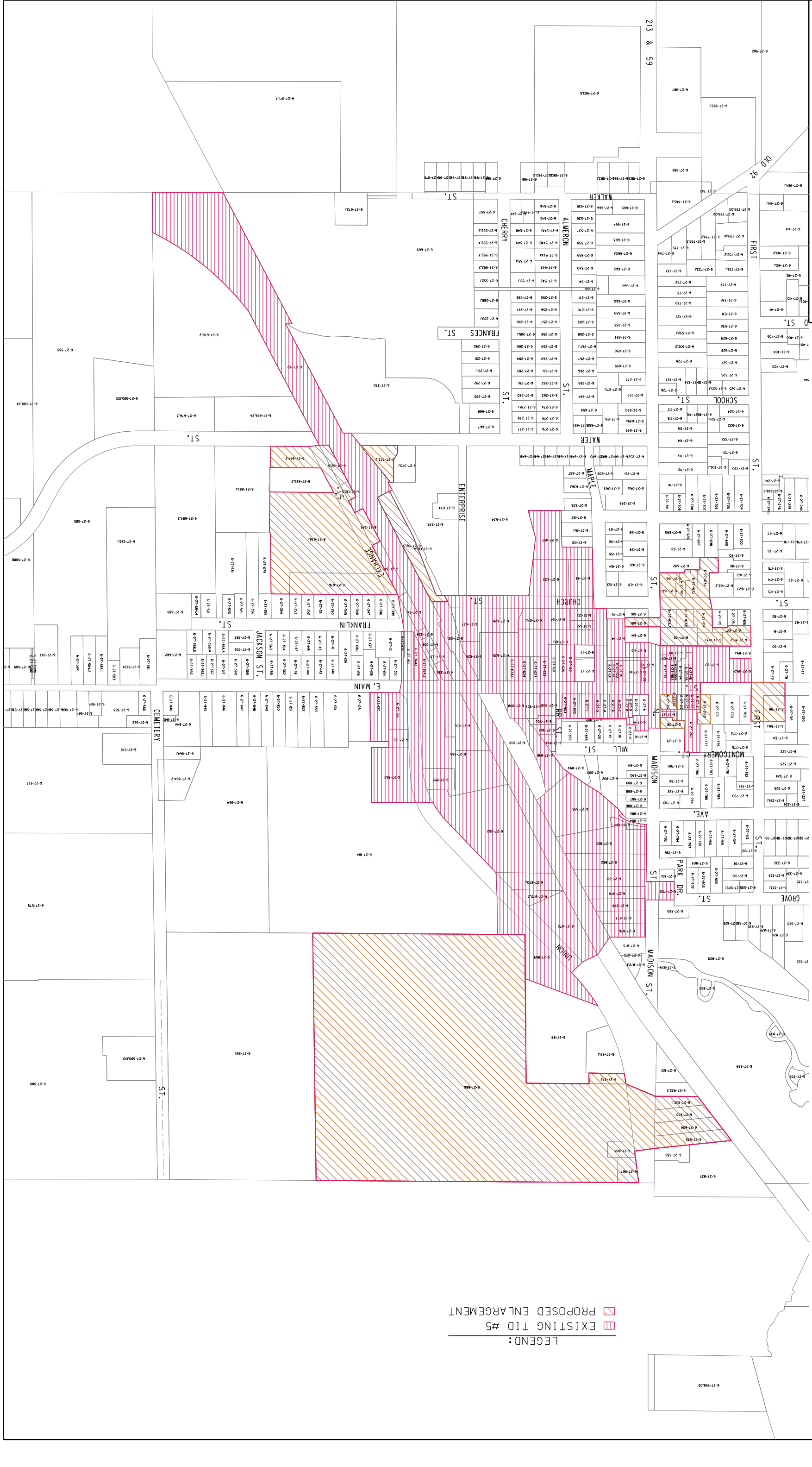
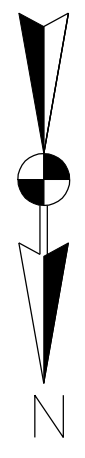
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SCOPE ID. \_\_\_\_\_  
**Foth & Van Dyke**  
 consultants - engineers - scientists

DATE: SEPT. 2005

# TID #5 MAP

## CITY OF EVANSVILLE



**LEGEND:**  
 [Pink square] EXISTING TID #5  
 [Orange square] PROPOSED ENLARGEMENT

# City of Evansville, WI

## Tax Increment District #5

### Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	11,299,100
District Creation Date	August 10, 2004	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2004	Base Tax Rate	
Max Life (Years)	27	Rate Adjustment Factor	-1.50%
Expenditure Period/Termination	22 8/10/2026	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	27 2032	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes 3		
Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2004	622,300	2005	622,300	2006	\$24.23	15,078
2	2005	1,248,900	2006	1,871,200	2007	\$23.55	44,058
3	2006	913,900	2007	2,785,100	2008	\$22.99	64,030
4	2007	3,117,900	2008	5,903,000	2009	\$23.54	138,963
5	2008	(425,100)	2009	5,477,900	2010	\$24.35	133,361
6	2009	(1,750,700)	2010	3,727,200	2011	\$26.00	96,917
7	2010	(47,000)	2011	3,680,200	2012	\$26.55	97,721
8	2011	(443,100)	2012	3,237,100	2013	\$27.46	88,879
9	2012	280,600	2013	3,517,700	2014	\$28.21	99,220
10	2013	687,100	2014	4,204,800	2015	\$28.55	120,066
11	2014	(250,800)	2015	3,954,000	2016	\$27.96	110,571
12	2015	473,500	2016	4,427,500	2017	\$26.61	117,804
13	2016	23,700	2017	4,451,200	2018	\$25.73	114,525
14	2017	3,012,400	2018	7,463,600	2019	\$25.07	187,083
15	2018	2,109,200	2019	9,572,800	2020	\$24.85	237,889
16	2019	2,263,200	2020	11,836,000	2021	\$23.82	281,927
17	2020	606,400	2021	12,442,400	2022	\$22.82	283,874
18	2021	(1,325,000)	2022	11,117,400	2023	\$19.87	220,927
19	2022	7,880,700	2023	18,998,100	2024	\$18.95	360,096
20	2023	(1,386,600)	2024	17,611,500	2025	\$17.50	308,201
21	2024	0	2025	17,611,500	2026	\$17.24	303,578
22	2025	0	2026	17,611,500	2027	\$16.98	299,025
23	2026	0	2027	17,611,500	2028	\$16.72	294,539
24	2027	0	2028	17,611,500	2029	\$16.47	290,121
25	2028	0	2029	17,611,500	2030	\$16.23	285,769
26	2029	0	2030	17,611,500	2031	\$15.98	281,483
27	2030	0	2031	17,611,500	2032	\$15.74	277,261
<b>Totals</b>	<b>17,611,500</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>5,152,965</b>

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).

# City of Evansville, WI

## Tax Increment District #5

### Cash Flow Projection

Year	Projected Revenues						Expenditures										Balances			Year
	Tax Increments	Developer Agreement Payments	Intergov.	Misc Revenues	Donation TID #8	Total Revenues	Taxable G.O. Bonds 460,000		G.O. Notes 2,765,000		G.O. Refunding Bonds 1,855,000		Admin Costs	Capital Outlay	Grants	Total Expenditures	Annual	Cumulative	Principal Outstanding	
							Dated Date: Principal	05/24/12 Interest	Dated Date: Principal	01/24/13 Interest	Dated Date: Principal	08/30/17 Interest								
2019																				2019
2020	237,889	3,286	7,607	456	5,629	254,867	30,000	8,720	20,000	330	90,000	15,200	9,845			174,095	80,772	(1,567,088)	1,100,000	2020
2021	281,927		12,571	9,635	26,000	330,133	30,000	7,835	15,000	105	90,000	13,400	8,907	125,727	19,032	310,006	20,127	(1,466,189)	825,000	2021
2022	283,874		7,607	14,533	26,000	332,014	30,000	6,815			100,000	11,500	7,150	23,591		179,056	152,958	(1,313,232)	695,000	2022
2023	220,927		7,607	13,899		242,433	30,000	5,795			100,000	9,500	11,348	14,793	14,860	186,296	56,137	(1,257,094)	565,000	2023
2024	360,096		7,607			367,703	35,000	4,690			100,000	7,500	10,000			157,190	210,513	(1,046,581)	430,000	2024
2025	308,201		7,607			315,808	35,000	3,413			105,000	5,450	10,000			158,863	156,946	(889,635)	290,000	2025
2026	303,578		7,607			311,185	35,000	2,048			105,000	3,350	10,000			155,398	155,788	(733,848)	150,000	2026
2027	299,025		7,607		71,903	378,535	35,000	683			115,000	1,150	10,000			161,833	216,702	(517,145)	0	2027
2028	294,539		7,607			302,146							10,000			10,000	292,146	(224,999)		2028
2029	290,121		7,607			297,728							10,000			10,000	287,728	62,729		2029
2030	285,769		7,607			293,376										0	293,376	356,105		2030
2031	281,483		7,607			289,090										0	289,090	645,195		2031
2032	277,261		7,607			284,868										0	284,868	930,062		2032
<b>Total</b>	<b>3,724,690</b>	<b>3,286</b>	<b>103,855</b>	<b>38,523</b>	<b>129,532</b>	<b>3,999,886</b>	<b>260,000</b>	<b>39,998</b>	<b>35,000</b>	<b>435</b>	<b>805,000</b>	<b>67,050</b>	<b>97,250</b>	<b>164,111</b>	<b>33,892</b>	<b>1,502,736</b>				<b>Total</b>

Notes:

Projected TID Closure

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>53222</b>	Municipality <b>EVANSVILLE</b>	County <b>ROCK</b>	Due date <b>07/01/2024</b>	Report type <b>AMENDED</b>	
TID number <b>005</b>	TID type <b>3</b>	TID name <b>tid 5</b>	Creation date <b>08/10/2004</b>	Mandatory termination date <b>08/10/2031</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-1,313,232

Section 3 – Revenue	Amount
Tax increment	\$220,927
Investment income	\$684
Debt proceeds	
Special assessments	
Shared revenue	\$7,607
Sale of property	
Allocation from another TID	
TID number      008	\$0
Developer guarantees	
Developer name   Farnsworth Enterprises	\$13,215
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$242,433</b>



Section 4 – Expenditures	Amount
Capital expenditures	\$14,793
Administration	\$7,965
Professional services	\$3,383
Interest and fiscal charges	\$15,295
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$130,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name    Grove Partners	\$14,860
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$186,296</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-1,257,095
Future costs	\$0
Future revenue	
Surplus or deficit	\$-1,257,095

**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)
005	\$776,200	\$-92,500	\$0	\$683,700
006	\$0	\$0	\$0	\$0
008	\$0	\$0	\$0	\$0
009	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$776,200</b>	<b>\$-92,500</b>	<b>\$0</b>	<b>\$683,700</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
005	\$683,700	\$608,900,700	0.11	\$2,660,547	\$2,927
006	\$0	\$608,900,700	0.00	\$2,660,547	\$0
008	\$0	\$608,900,700	0.00	\$2,660,547	\$0
009	\$0	\$608,900,700	0.00	\$2,660,547	\$0
<b>Total</b>	<b>\$683,700</b>	<b>\$608,900,700</b>	<b>0.11</b>	<b>\$2,660,547</b>	<b>\$2,927</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$2,927	\$0.02927

<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>Julie Roberts</b>	Contact title <b>Treasurer/Utility Accountant</b>
Contact email <b>julie.roberts@ci.evansville.wi.gov</b>	Contact phone <b>(608) 882-2266</b>



August 28, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# CITY OF EVANSVILLE, WI

## Tax Incremental District No. 6



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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.**

# Annual Tax Incremental District Report

## City of Evansville, Wisconsin Tax Incremental District No. 6

**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. 6 (“District”) was created on September 26, 2006 as Mixed-Use. In 2018, TID #9 was created to overlay one parcel located within TID #6.

The TID expenditure period has ended and has a mandatory termination date of September 26, 2026. The final year of increment collection is 2027.

<b>Background Data:</b>	Base Value	\$1,927,800
	Incremental Value (as of January 1, 2024)	\$8,144,200
	Year End Fund Balance (2023)	\$142,638
	Projected Closure (based on current cash flow)	2026

**Notes:** None

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

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

# Evansville Mapping



W NORTHFIELD CROSSING ST

N MORNING MEADOW LN

WHY 14

BROWN SCHOOL RD

E MAIN ST

TIF DISTRICT #9 OVERLAY

TID #9 Parcel  
Highlighted in  
yellow

TIF DISTRICT #6

WHY 14

CITY TKM

**LEGEND**

- Lakes
- Rivers
- TIF ID**
- 5
- 6
- 7
- 8
- 9 OVERLAY
- Streets
- Railroads
- Tax Parcels
- Municipal Boundary

# City of Evansville, WI

## Tax Increment District #6

### Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	1,927,800
Creation Date	September 26, 2006		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2006	Base Tax Rate	
Max Life (Years)	20		Rate Adjustment Factor	-1.50%
Expenditure Periods/Termination	15	9/26/2021	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	20	2027	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes	3		
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2006	434,300	2007	0	434,300	2008	\$22.99	9,985
2	2007	3,612,400	2008	0	4,046,700	2009	\$23.54	95,263
3	2008	206,300	2009	0	4,253,000	2010	\$24.35	103,540
4	2009	(642,700)	2010	0	3,610,300	2011	\$26.00	93,877
5	2010	(619,000)	2011	0	2,991,300	2012	\$26.55	79,429
6	2011	(891,300)	2012	0	2,100,000	2013	\$27.46	57,658
7	2012	(179,100)	2013	0	1,920,900	2014	\$28.21	54,181
8	2013	447,200	2014	0	2,368,100	2015	\$28.55	67,620
9	2014	(111,700)	2015	0	2,256,400	2016	\$27.96	63,099
10	2015	249,300	2016	0	2,505,700	2017	\$26.61	66,670
11	2016	121,500	2017	0	2,627,200	2018	\$25.73	67,596
12	2017	302,600	2018	0	2,929,800	2019	\$25.07	73,457
13	2018	1,536,100	2019	0	4,465,900	2020	\$24.85	110,980
14	2019	474,600	2020	0	4,940,500	2021	\$23.82	117,680
15	2020	775,500	2021	0	5,716,000	2022	\$22.82	130,411
16	2021	(730,600)	2022	0	4,985,400	2023	\$19.87	99,071
17	2022	2,277,800	2023	0	7,263,200	2024	\$18.95	137,669
18	2023	881,000	2024	0	8,144,200	2025	\$17.50	142,524
19	2024	0	2025	0	8,144,200	2026	\$17.24	140,386
20	2025	0	2026	0	8,144,200	2027	\$16.98	138,280
<b>Totals</b>	<b>8,144,200</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>1,849,374</b>	

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).



# City of Evansville, WI

## Tax Increment District #6

### Cash Flow Projection

Year	Projected Revenues					Expenditures							Balances			Year
	Tax Increments	Intergov.	Other	Development Gurantees	Total Revenues	G.O. Refunding Bonds 1,855,000 Dated Date: 08/30/17		State Trust Fund Loan 717,920 Dated Date: 09/01/17		Developer		Total Expenditures	Annual	Cumulative	Debt & Grant Outstanding	
						Principal	Interest	Principal	Interest	Grant	Admin.					
2019														<b>53,891</b>	806,664	2019
2020	110,980	9,351	284	20,461	141,076	35,000	5,850	24,090	7,658	40,786	2,775	116,159	24,917	<b>78,808</b>	706,788	2020
2021	117,680	17,504	71	9,639	144,894	30,000	5,200	24,954	6,794	41,456	9,242	117,646	27,248	<b>106,056</b>	610,379	2021
2022	130,411	9,351	2,838	11,300	153,900	40,000	4,500	25,827	5,921	42,849	3,910	123,007	30,893	<b>136,949</b>	501,702	2022
2023	99,071	9,351	2,686	6,853	117,961	40,000	3,700	26,731	5,017	30,674	6,150	112,272	5,689	<b>142,638</b>	404,297	2023
2024	137,669	9,351			147,020	40,000	2,900	27,656	4,092	30,674	6,150	111,472	35,548	178,187	305,968	2024
2025	142,524	9,351			151,875	40,000	2,100	28,635	3,113	30,674	6,150	110,672	41,203	219,389	206,659	2025
2026	140,386	9,351			149,737	40,000	1,300	29,637	2,111	30,674	6,150	109,872	39,865	259,254	106,348	2026
2027	138,280	9,351			147,631	45,000	450	30,674	1,074	30,674	6,150	114,022	33,609	292,863	(0)	2027
Total	1,017,000	82,961	5,879	48,253	1,154,093	310,000	26,000	218,203	35,779	278,461	46,677	915,120				Total

Notes:

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>53222</b>	Municipality <b>EVANSVILLE</b>	County <b>ROCK</b>	Due date <b>07/01/2024</b>	Report type <b>AMENDED</b>	
TID number <b>006</b>	TID type <b>6</b>	TID name <b>TID 6</b>	Creation date <b>09/26/2006</b>	Mandatory termination date <b>09/26/2026</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$136,948</b>

Section 3 – Revenue	Amount
Tax increment	\$99,071
Investment income	\$2,688
Debt proceeds	
Special assessments	
Shared revenue	\$9,351
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name   J S R Evansville	\$6,853
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$117,963</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$0
Administration	\$3,150
Professional services	\$3,000
Interest and fiscal charges	\$8,717
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$66,731
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name    Grove Partners	\$30,674
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$112,272</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$142,639
Future costs	\$0
Future revenue	
Surplus or deficit	\$142,639

**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)
005	\$776,200	\$-92,500	\$0	\$683,700
006	\$0	\$0	\$0	\$0
008	\$0	\$0	\$0	\$0
009	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$776,200</b>	<b>\$-92,500</b>	<b>\$0</b>	<b>\$683,700</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
005	\$683,700	\$608,900,700	0.11	\$2,660,547	\$2,927
006	\$0	\$608,900,700	0.00	\$2,660,547	\$0
008	\$0	\$608,900,700	0.00	\$2,660,547	\$0
009	\$0	\$608,900,700	0.00	\$2,660,547	\$0
<b>Total</b>	<b>\$683,700</b>	<b>\$608,900,700</b>	<b>0.11</b>	<b>\$2,660,547</b>	<b>\$2,927</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$2,927	\$0.02927

<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>Julie Roberts</b>	Contact title <b>Treasurer/Utility Accountant</b>
Contact email <b>julie.roberts@ci.evansville.wi.gov</b>	Contact phone <b>(608) 882-2266</b>



August 28, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# CITY OF EVANSVILLE, WI

## Tax Incremental District No. 8



---

Prepared by:

Ehlers  
N19W24400 Riverwood Drive, Suite 100  
Waukesha, WI 53188

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

# Annual Tax Incremental District Report

## City of Evansville, Wisconsin Tax Incremental District No. 8

**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. 8 (“District”) was created on October 13, 2007 as Rehabilitation or Conservation District. The District consists of the Evansville Manor. The District was amended in 2017 to donate increment to TID #5.

The TID has an expenditure period that ends on October 13, 2029 and has a mandatory termination date of October 13, 2034. The final year of increment collection is 2035.

<b>Background Data:</b>	Base Value	\$2,695,300
	Incremental Value (as of January 1, 2024)	\$3,443,700
	Year End Fund Balance (2023)	\$63,031
	Projected Closure (based on current cash flow)	2027

**Notes:** None

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

**Attachments:**

- TID increment projection
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)



# City of Evansville, WI

## Tax Increment District #8

### Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	2,695,300
Creation Date	October 13, 2007		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2008	Base Tax Rate	
Max Life (Years)	27		Rate Adjustment Factor	-1.50%
Expenditure Periods/Termination	22	10/13/2029	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	26	2035	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes	3		
Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2008	2,570,000	2009	0	2,570,000	2010	\$24.35	62,567
2	2009	(538,600)	2010	0	2,031,400	2011	\$26.00	52,822
3	2010	(75,000)	2011	0	1,956,400	2012	\$26.55	51,949
4	2011	(95,300)	2012	0	1,861,100	2013	\$27.46	51,099
5	2012	133,500	2013	0	1,994,600	2014	\$28.21	56,259
6	2013	1,082,300	2014	0	3,076,900	2015	\$28.55	87,859
7	2014	(392,600)	2015	0	2,684,300	2016	\$27.96	75,064
8	2015	158,200	2016	0	2,842,500	2017	\$26.61	75,632
9	2016	184,200	2017	0	3,026,700	2018	\$25.73	77,874
10	2017	453,600	2018	0	3,480,300	2019	\$25.07	87,260
11	2018	(1,316,800)	2019	0	2,163,500	2020	\$24.85	53,764
12	2019	344,700	2020	0	2,508,200	2021	\$23.82	59,744
13	2020	298,400	2021	0	2,806,600	2022	\$22.82	64,033
14	2021	(404,800)	2022	0	2,401,800	2023	\$19.87	47,729
15	2022	747,100	2023	0	3,148,900	2024	\$18.95	59,685
16	2023	294,800	2024	0	3,443,700	2025	\$17.50	60,265
17	2024	0	2025	0	3,443,700	2026	\$17.24	59,361
18	2025	0	2026	0	3,443,700	2027	\$16.98	58,470
19	2026	0	2027	0	3,443,700	2028	\$16.72	57,593
20	2027	0	2028	0	3,443,700	2029	\$16.47	56,729
21	2028	0	2029	0	3,443,700	2030	\$16.23	55,878
22	2029	0	2030	0	3,443,700	2031	\$15.98	55,040
23	2030	0	2031	0	3,443,700	2032	\$15.74	54,215
24	2031	0	2032	0	3,443,700	2033	\$15.51	53,401
25	2032	0	2033	0	3,443,700	2034	\$15.27	52,600
26	2033	0	2034	0	3,443,700	2035	\$15.05	51,811
<b>Totals</b>	<b>3,443,700</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>1,578,706</b>	

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).

# City of Evansville, WI

## Tax Increment District #8

### Cash Flow Projection

Year	Projected Revenues				Expenditures					Balances			Year
	Tax Increments	State Computer Aid	Other Revenue	Total Revenues	State Trust Fund Loan 718,532 Dated Date: 09/19/07 Principal	Interest	Donation to TID #5	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2019												363,667	2019
2020	53,764	1,685	192	55,641	40,149	12,763	5,629	1,150	59,691	(4,050)	35,896	323,518	2020
2021	59,744	1,612	21,152	82,508	41,589	11,323	26,000	3,135	82,047	461	36,356	281,929	2021
2022	64,033	1,685	18,311	84,029	43,045	9,868	26,000	3,160	82,072	1,956	38,313	238,884	2022
2023	47,729	1,685	33,916	83,330	44,551	8,361		5,700	58,612	24,718	63,031	194,333	2023
2024	59,685	1,685		61,370	46,092	6,820		6,000	58,912	2,458	65,489	148,241	2024
2025	60,265	1,685		61,950	47,724	5,188		6,000	58,912	3,037	68,526	100,517	2025
2026	59,361	1,685		61,046	49,394	3,518		6,000	58,912	2,134	70,660	51,123	2026
2027	58,470	1,685		60,155	51,123	1,789	71,903	6,000	130,815	(70,660)	(0)	0	2027
2028	57,593	1,685		59,278					0	59,278	59,278		2028
2029	56,729	1,685		58,414					0	58,414	117,692		2029
2030	55,878	1,685		57,563					0	57,563	175,256		2030
2031	55,040	1,685		56,725					0	56,725	231,981		2031
2032	54,215	1,685		55,900					0	55,900	287,881		2032
2033	53,401	1,685		55,086					0	55,086	342,967		2033
2034	52,600	1,685		54,285					0	54,285	397,253		2034
2035	51,811	1,685		53,496					0	53,496	450,749		2035
Total	900,320	26,887	73,571	1,000,778	363,667	59,631	129,532	37,145	589,975				Total

Notes:

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>53222</b>	Municipality <b>EVANSVILLE</b>	County <b>ROCK</b>	Due date <b>07/01/2024</b>	Report type <b>AMENDED</b>	
TID number <b>008</b>	TID type <b>3</b>	TID name <b>TID 8</b>	Creation date <b>10/13/2007</b>	Mandatory termination date <b>10/13/2034</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$38,313</b>

Section 3 – Revenue	Amount
Tax increment	\$47,729
Investment income	\$779
Debt proceeds	
Special assessments	
Shared revenue	\$1,685
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name   Evansville Manor	\$33,138
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$83,331</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$2,850
Professional services	\$2,850
Interest and fiscal charges	\$8,361
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$44,552
Environmental costs	
Real property assembly costs	
<b>Allocation to another TID</b>	
TID number      005	\$0
<b>Developer grants</b>	
Developer name    na	\$0
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$58,613</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$63,031</b>
<b>Future costs</b>	<b>\$0</b>
<b>Future revenue</b>	
<b>Surplus or deficit</b>	<b>\$63,031</b>

**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)
005	\$776,200	\$-92,500	\$0	\$683,700
006	\$0	\$0	\$0	\$0
008	\$0	\$0	\$0	\$0
009	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$776,200</b>	<b>\$-92,500</b>	<b>\$0</b>	<b>\$683,700</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
005	\$683,700	\$608,900,700	0.11	\$2,660,547	\$2,927
006	\$0	\$608,900,700	0.00	\$2,660,547	\$0
008	\$0	\$608,900,700	0.00	\$2,660,547	\$0
009	\$0	\$608,900,700	0.00	\$2,660,547	\$0
<b>Total</b>	<b>\$683,700</b>	<b>\$608,900,700</b>	<b>0.11</b>	<b>\$2,660,547</b>	<b>\$2,927</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$2,927	\$0.02927

<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>Julie Roberts</b>	Contact title <b>Treasurer/Utility Accountant</b>
Contact email <b>julie.roberts@ci.evansville.wi.gov</b>	Contact phone <b>(608) 882-2266</b>

August 28, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# CITY OF EVANSVILLE, WI

## Tax Incremental District No. 9



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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.**

# Annual Tax Incremental District Report

## City of Evansville, Wisconsin Tax Incremental District No. 9

**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. 9 (“District”) was created on July 10, 2018 as Mixed-Use.

The TID has an expenditure period that ends on July 10, 2033 and has a mandatory termination date of July 10, 2038. The final year of increment collection is 2039.

<b>Background Data:</b>	Base Value	\$500
	Incremental Value (as of January 1, 2023)	\$2,564,300
	Year End Fund Balance (2023)	(\$74,160)
	Projected Closure (based on current cash flow)	2026

**Notes:** None

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

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



# Evansville Mapping



W NORTHFIELD CROSSING ST

N MORNING MEADOW LN

WHY 14

BROWN SCHOOL RD

E MAIN ST

TIF DISTRICT #9 OVERLAY

TID #9 Parcel  
Highlighted in  
yellow

TIF DISTRICT #6

WHY 14

CITY TKM

**LEGEND**

- Lakes
- Rivers
- TIF ID**
- 5
- 6
- 7
- 8
- 9 OVERLAY
- Streets
- Railroads
- Tax Parcels
- Municipal Boundary

# City of Evansville, Wisconsin

## Tax Increment District #9

### Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	500
District Creation Date	July 10, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	
Max Life (Years)	20	Rate Adjustment Factor	-1.50%
Expenditure Period/Termination	15 7/10/2033	Tax Exempt Discount Rate	
Revenue Periods/Final Year	20 2039	Taxable Discount Rate	
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2018	290,600	2019	0	290,600	2020	\$24.85	7,222
2 2019	1,553,900	2020	0	1,844,500	2021	\$23.82	43,935
3 2020	516,800	2021	0	2,361,300	2022	\$22.82	53,873
4 2021	(171,300)	2022	0	2,190,000	2023	\$19.87	43,520
5 2022	(485,400)	2023	0	1,704,600	2024	\$18.95	32,310
6 2023	859,700	2024	0	2,564,300	2025	\$17.50	44,875
7 2024	0	2025	0	2,564,300	2026	\$17.24	44,202
8 2025	0	2026	0	2,564,300	2027	\$16.98	43,539
9 2026	0	2027	0	2,564,300	2028	\$16.72	42,886
10 2027	0	2028	0	2,564,300	2029	\$16.47	42,243
11 2028	0	2029	0	2,564,300	2030	\$16.23	41,609
12 2029	0	2030	0	2,564,300	2031	\$15.98	40,985
13 2030	0	2031	0	2,564,300	2032	\$15.74	40,370
14 2031	0	2032	0	2,564,300	2033	\$15.51	39,765
15 2032	0	2033	0	2,564,300	2034	\$15.27	39,168
16 2033	0	2034	0	2,564,300	2035	\$15.05	38,581
17 2034	0	2035	0	2,564,300	2036	\$14.82	38,002
18 2035	0	2036	0	2,564,300	2037	\$14.60	37,432
19 2036	0	2037	0	2,564,300	2038	\$14.38	36,870
20 2037	0	2038	0	2,564,300	2039	\$14.16	36,317
<b>Totals</b>	<b>2,564,300</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>787,704</b>

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).

# City of Evansville, Wisconsin

## Tax Increment District #9

### Cash Flow Projection

Year	Projected Revenues			Expenditures				Balances		Year	
	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	Professional Services	Annual TID Costs	Interest on Advances	Developer Incentives	Total Expenditures	Annual		Cumulative
2018			0	15,989				15,989	(15,989)	(15,989)	2018
2019		20	20		150			150	(130)	(16,119)	2019
2020	7,222	108	7,330		150		7,722	7,872	(542)	(16,661)	2020
2021	43,935	16	43,951	735	150		43,937	44,822	(871)	(17,533)	2021
2022	53,873	882	54,755	1,524	150			1,674	53,081	35,549	2022
2023	43,520	934	44,454	4,013	150		150,000	154,163	(109,709)	(74,160)	2023
2024	32,310		32,310	4,000	150	742		4,892	27,418	(46,742)	2024
2025	44,875		44,875	4,000	150	467		4,617	40,258	(6,484)	2025
2026	44,202		44,202	7,500	150	65		7,715	36,487	30,003	2026
2027	43,539		43,539		150			150	43,389	73,392	2027
2028	42,886		42,886		150			150	42,736	116,128	2028
2029	42,243		42,243		150			150	42,093	158,221	2029
2030	41,609		41,609		150			150	41,459	199,680	2030
2031	40,985		40,985		150			150	40,835	240,515	2031
2032	40,370		40,370		150			150	40,220	280,735	2032
2033	39,765		39,765		150			150	39,615	320,349	2033
2034	39,168		39,168		150			150	39,018	359,368	2034
2035	38,581		38,581		150			150	38,431	397,798	2035
2036	38,002		38,002		150			150	37,852	435,650	2036
2037	37,432		37,432		150			150	37,282	472,932	2037
2038	36,870		36,870		150			150	36,720	509,652	2038
2039	36,317		36,317		150			150	36,167	545,820	2039
Total	787,704	1,960	789,664	37,761	3,150	1,274	201,659	243,844			Total

Notes:

Projected TID Closure

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>53222</b>	Municipality <b>EVANSVILLE</b>	County <b>ROCK</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>009</b>	TID type <b>6</b>	TID name <b>TID 9</b>	Creation date <b>07/10/2018</b>	Mandatory termination date <b>07/10/2038</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$35,549

Section 3 – Revenue	Amount
Tax increment	\$43,520
Investment income	\$935
Debt proceeds	
Special assessments	
Shared revenue	
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>\$44,455</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$600
Professional services	\$3,563
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name Phillips Morning Investment Group	\$150,000
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$154,163</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-74,159
Future costs	\$0
Future revenue	
<b>Surplus or deficit</b>	<b>\$-74,159</b>

**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)
005	\$776,200	\$-92,500	\$0	\$683,700
006	\$0	\$0	\$0	\$0
008	\$0	\$0	\$0	\$0
009	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$776,200</b>	<b>\$-92,500</b>	<b>\$0</b>	<b>\$683,700</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
005	\$683,700	\$608,900,700	0.11	\$2,660,547	\$2,927
006	\$0	\$608,900,700	0.00	\$2,660,547	\$0
008	\$0	\$608,900,700	0.00	\$2,660,547	\$0
009	\$0	\$608,900,700	0.00	\$2,660,547	\$0
<b>Total</b>	<b>\$683,700</b>	<b>\$608,900,700</b>	<b>0.11</b>	<b>\$2,660,547</b>	<b>\$2,927</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$2,927	\$0.02927

<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>Julie Roberts</b>	Contact title <b>Treasurer/Utility Accountant</b>
Contact email <b>julie.roberts@ci.evansville.wi.gov</b>	Contact phone <b>(608) 882-2266</b>





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

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 the following districts:

- Tax Incremental District No. 5
- Tax Incremental District No. 6
- Tax Incremental District No. 8
- Tax Incremental District No. 9; and

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

WHEREAS, the JRB met on October 2, 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