

City of Edgerton
Proposed TID #9 Creation and TID #6 Amendment
Rock County Joint Review Board

March 8, 2021
10:15 AM

Meeting Agenda

NOTE: PER EMERGENCY ORDER FACE COVERINGS ARE REQUIRED

REMOTE PARTICIPATION: To participate or view the meeting, please select the link to the meeting listed on the calendar of events on the City website's home page at www.cityofedgerton.com.

1. Call to order; Roll Call
2. Appointment of Member from the Public
3. Appointment of Chairperson
4. Overview of proposed TID #9
5. Overview of proposed amendment to TID #6
6. Establishment of date and time for final JRB Meeting
7. Adjournment

**JUNE 23, 2020
CITY OF EDGERTON
JOINT REVIEW BOARD**

The meeting was called to order at 3:00 p.m. All members attended via a web-based system.

Board members present were Jim Burdick with the City of Edgerton, Tracy Deavers with the Edgerton School District, Danette Rynes with Rock County, Chuck Hicklin with Dane County, and Renea Ranguette with Blackhawk Technical College.

A representative from the Madison Area Technical College was not present.

Also present was City Administrator Ramona Flanigan, City Clerk-Treasurer Cindy Heggland, and Edgerton citizen Warren Kukla.

ELECT CHAIR: A Jim Burdick/Chuck Hicklin motion to nominate Jim Burdick as chair passed on a 5/0 roll call vote.

ELECT MEMBER AT LARGE: A Jim Burdick/Renea Ranguette motion to nominate Warren Kukla as the Member-at-Large passed on a 5/0 roll call vote.

APPROVE MINUTES: A Tracy Deavers/Renea Ranguette motion to approve the minutes from the June 11, 2019 Joint Review Board passed on a 6/0 roll call vote.

REVIEW OF CITY OF EDGERTON TIF REPORTS AND STATUS: City Administrator Ramona Flanigan stated all the members should have received a summary of the annual tax incremental financial reports. The expenditure period of TIF #5 and TIF #7 have expired and the remaining two TIFs' expenditure period will be expiring within a few years.

TIF #6 is in the downtown area and is the most active. It is also a donor TIF to #7 that has been declared distressed. This means that increment from TIF #6 can be used to help pay off the project costs for TIF #7. It also extends the closing of TIF #6 so it can make those increment donations.

Warren Kukla asked what the status is of the site along N Main Street within TIF #6. City Administrator Ramona Flanigan stated the soil tests have come back with site contamination. The DNR is requesting more soil testing and is looking to find the responsible parties that contributed to the contamination for remediation. It is hoped that this will be settled and a project will be built on this site before the TIF expenditure period expires.

TIF #8 has current expenditures for the construction of infrastructure including a street and retention pond.

Having no other business before the Board, a Warren Kukla/Chuck Hicklin motion to adjourn passed on a 6/0 roll call vote.

Ramona Flanigan, City Administrator

City of Edgerton TIF Summaries

City's TIF capacity 9.1% (12% maximum)

TIF#	Year Created	2020 TIF Value Increment	Expenditure Period	Maximum life	Known 2020 estimated project costs	Projected termination date based on known expenses
5	1998	\$14,627,500	expired	2021	\$196,000	2021
6	2000	\$18,879,500	2022	2027	\$221,000	2024
7	2000	\$2,255,600	expired	2033	\$0	2032
8	2005	\$5,971,500	expired	2025	\$465,000	2023

TIF #5 Business Park TIF:

- Industrial TIF
- Expenditures for life of TIF to date: 72% for infrastructure; 2.7% for development incentive as part of public private agreements
- Expenditure period is expired
- This TIF will close this year. Estimated residual increment to be distributed to taxing jurisdictions (City, School, Dane Co and Madison College) is \$69,166.

TIF #6 Downtown TIF:

- Rehabilitation/conservation TIF
- Expenditures for life of TIF to date: 47% for infrastructure; 46% for development incentive as part of public private agreements
- Very active regarding projects/expenditures
- Potential donor to TIF #7

TIF #7 "Dorsey" TIF

- Industrial TIF
- Expenditures for life of TIF to date: 40% for infrastructure; 32% for development incentive as part of public private agreements
- Inactive regarding expenditures
- Designated a distressed TIF
- Could be a recipient of donation from TIF #6

TIF #8 West side TIF

- Mixed use TIF
- Expenditures for life of TIF to date: 69% for infrastructure; 23% for development incentive as part of public / private agreements
- Expenditure period is expired

City of Edgerton
2020 TIF Actuals

Account Description	TIF #5 2020 Actual	TIF #6 2020 Actual	TIF #7 2020 Actual	TIF #8 2020 Actual
EXPENDITURES				
GENERAL ADMINISTRATIVE	3,329	7,414	13,399	2,052
BUSINESS RECRUITMENT INCENTIVE		117,841		-
CAPITAL EXPENDITURES	11,065	104,841		402,537
PLANNING		-		-
LAND/PROPERTY PURCHASE		-		-
INTEREST	4,477	-	2,126	-
TRANSFER TO DEBT SERVICE	171,012		29,934	-
TOTAL T.I.D. EXPENDITURES	189,883	230,096	45,459	404,589
REVENUES				
TAX INCREMENTS	304,313	452,165	52,842	140,282
EXEMPT COMPUTER /PP AID	43,028	10,066	182	3,279
SPECIAL ASSESSMENTS	-			-
STATE AID - WEDC GRANT		15,168		-
INTEREST ON INVESTMENTS	289	-	-	386
PROCEEDS FROM LONG TERM BORROW	-			-
FULTON SQUARE MORTGAGE		4,118		-
REIMBURSEMENT OF PROJECT COSTS		2,579		-
INCREMENT BASED PAYMENTS		8,226	26,737	-
TOTAL T.I.D. REVENUES	347,630	492,322	79,761	143,947
Beginning Fund Balance	(78,581)	(997,849)	(364,666)	66,605
Ending Fund Balance	79,166	(735,623)	(330,364)	(194,037)