

CITY OF EDGERTON

JOINT REVIEW BOARD ANNUAL MEETING

Monday, April 30, 2018

10:00 A.M.

Edgerton City Hall
12 Albion Street
Edgerton, WI 53534

1. Call to Order
2. Election of Chairperson
3. Election of Member-at-large
4. Review of City of Edgerton TIF reports and status
5. Other items as allowed by law
6. Adjourn

City of Edgerton TIF Summaries

City's TIF capacity 11.2% (12% maximum)

TIF#	Year Created	Total Increment 2017	Expenditure Period	Maximum life	Known 2018 estimated project costs	Projected termination date based on known expenses
5	1998	\$16,066,700	expired	2021	\$0	2020
6	2000	\$16,882,000	2022	2027	\$344,485	2023
7	2000	\$2,196,100	2018	2033	\$0	2030
8	2005	\$5,430,800	2020	2025	\$0	2019

TIF #5 Business Park TIF:

- Industrial TIF
- Expenditures for life of TIF to date: 71% for infrastructure; 2.8% for development incentive as part of public private agreements
- Expenditure period is expired

TIF#6 Downtown TIF:

- Rehabilitation/conservation TIF
- Expenditures for life of TIF to date: 41% for infrastructure; 38% 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; 35% 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: 46% for infrastructure; 40% for development incentive as part of public private agreements
- Still could have some activity before expiration of expenditure period

**City of Edgerton
2017 TIF Actuals**

Account Description	TIF #5 2017 Actual	TIF #6 2017 Actual	TIF #7 2017 Actual	TIF #8 2017 Actual
EXPENDITURES				
GENERAL ADMINISTRATIVE	3,380	22,928	3,939	2,885
BUSINESS RECRUITMENT INCENTIVE		463,536		35,350
CAPITAL EXPENDITURES	73,030	176,410		62
PLANNING		-		-
LAND/PROPERTY PURCHASE		-		-
INTEREST	4,537	-	4,499	-
TRANSFER TO DEBT SERVICE	330,000		27,594	-
TOTAL T.I.D. EXPENDITURES	410,947	662,874	36,032	38,297
REVENUES				
TAX INCREMENTS	351,992	383,805	57,433	64,893
EXEMPT COMPUTER AID	3,345	2,324	175	1,085
STATE AID - WEDC GRANT		-		-
INTEREST ON INVESTMENTS	-	-	4,454	-
PROCEEDS FROM LONG TERM BORROW	500,000			-
FULTON SQUARE MORTGAGE		10,312		-
REIMBURSEMENT OF PROJECT COSTS		14,051		-
INCREMENT BASED PAYMENTS		6,009	47,666	-
TOTAL T.I.D. REVENUES	855,337	416,501	109,728	65,978
Beginning Fund Balance	(688,922)	(1,198,998)	(582,557)	(195,302)
Ending Fund Balance	(244,532)	(1,445,371)	(508,861)	(167,621)