

CITY OF EDGERTON
JOINT REVIEW BOARD ANNUAL MEETING

Tuesday, June 23, 2020

3:00 P.M.

Edgerton City Hall
12 Albion Street
Edgerton, WI 53534

Connect by phone:

Phone Number 408-418-9388

Meeting ID 969 305 139

Password 1853

Connect online:

<https://cityofedgerton.webex.com/cityofedgerton/j.php?MTID=m07726165d502f77ec65886f172d3c031>

1. Call to Order
2. Election of Chairperson
3. Election of Member-at-large
4. Approve June 11, 2019 Joint Review Board Minutes
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 9.8% (12% maximum)

TIF#	Year Created	2019 TIF Value Increment	Expenditure Period	Maximum life	Known 2020 estimated project costs	Projected termination date based on known expenses
5	1998	\$14,425,000	expired	2021	\$196,000	2021
6	2000	\$18,615,600	2022	2027	\$131,000	2024
7	2000	\$2,175,500	expired	2033	\$0	2032
8	2005	\$5,775,400	2020	2025	\$465,000	2022

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
- The City Council extended the life of the TIF for one year to provide funding for affordable housing initiatives.

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: 44% for infrastructure; 42% for development incentive as part of public private agreements
- Street construction, land purchase, and storm pond project planned for 2020.

**City of Edgerton
2019 TIF Actuals**

Account Description	TIF #5 2019 Actual	TIF #6 2019 Actual	TIF #7 2019 Actual	TIF #8 2019 Actual
EXPENDITURES				
GENERAL ADMINISTRATIVE	3,316	11,702	4,263	3,330
BUSINESS RECRUITMENT INCENTIVE		137,514		30,000
CAPITAL EXPENDITURES	297,401	210,019		10,479
PLANNING		-		-
LAND/PROPERTY PURCHASE		-		-
INTEREST	13,920	-	2,939	-
TRANSFER TO DEBT SERVICE	166,629		29,133	-
TOTAL T.I.D. EXPENDITURES	481,266	359,235	36,335	43,809
REVENUES				
TAX INCREMENTS	313,328	466,411	54,977	148,875
EXEMPT COMPUTER /PP AID	28,927	4,723	352	1,548
SPECIAL ASSESSMENTS	64,962			
STATE AID - WEDC GRANT		134,832		-
INTEREST ON INVESTMENTS	-	-	1,137	318
PROCEEDS FROM LONG TERM BORROW	-			
FULTON SQUARE MORTGAGE		3,415		-
REIMBURSEMENT OF PROJECT COSTS		-		
INCREMENT BASED PAYMENTS		7,409	51,885	-
TOTAL T.I.D. REVENUES	407,217	616,790	108,351	150,741
Beginning Fund Balance	(4,531)	(1,255,405)	(436,681)	(40,327)
Ending Fund Balance	(78,580)	(997,850)	(364,665)	66,605