



WHITEFISH BAY COMMUNITY DEVELOPMENT AUTHORITY

MEETING NOTICE AND AGENDA

Monday, October 26, 2020

6:00PM

Meeting will be held at: <https://www.gotomeet.me/wfbvillage/cda>

Access Code: 960-283-949

Phone Number Log In: +1 (872) 240-3412

I. Call to Order and Roll Call

II. General Business

1. Approval of Minutes from the meeting held on August 10, 2020.

2. Update on TID Finances.

3. Discussion and Recommendation to Village Board regarding 2021 Budget for TID #1 and TID #2.

III. Adjourn

Due to the COVID-19 pandemic, this meeting is being held via remote conference only. Members of the media and public may attend by logging onto <https://www.gotomeet.me/wfbvillage/cda>. The access code is 960-283-949. The phone number to log in is +1 (872) 240-3412. All public participants will be muted during the meeting. Members of the public wishing to communicate to the Commissioners should email p.boening@wfbvillage.org at least 48 hours prior to the meeting with "Message to Commissioners" in the subject line. Those messages will be provided to the Commission Members. Agendas and minutes are available on the Village website (www.wfbvillage.org)

Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. Contact Village Hall at (414) 962-6690. It is possible that members of and possibly a quorum of members of other Boards, Commissions, or Committees of the Village including in particular the BID Board may be in attendance in the above stated meeting to gather information; no action will be taken by any other Boards, Commissions, or Committees of the Village except by the Board, Commission, or Committee noticed above. Agendas and minutes are available on the Village website (www.wfbvillage.org)

COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES

August 10, 2020

6:00 pm

VILLAGE OF WHITEFISH BAY – GoToMeeting

I. Call to Order and Roll Call

Chairperson Ray Krueger called the meeting to order at 6:00pm.

Present: Chairperson Ray Krueger, Village President Julie Siegel, Village Trustee Jay Saunders, Brian Vanevenhoven, Jim Roemer, Mike Harrigan, Mike Dwyer, Sarah Malik (Alternate)

Also Present: Village Manager Paul Boening, Assistant Manager Tim Blakeslee, Public Works Director John Edlebeck, Village Attorney Chris Jaekels

II. General Business

1. Approval of Minutes from the meeting held on April 15, 2020.

Brian Vanevenhoven moved to approve the minutes of the April 15, 2020 meeting. Jim Roemer seconded. Motion passed 7-0.

2. Review and action on architectural and site plans for Town Bank to be located at 105 W. Silver Spring Drive.

Assistant Manager Tim Blakeslee summarized the request and commented on the previous plan approval. Architect Peter Nagel commented further on the requested design changes. Discussion followed pertaining to proposed building materials, requested changes and design features of neighboring structures. In response to questioning from CDA members, Village Manager Boening summarized a previous Board of Appeals ruling related to building materials on the PNC Bank building. Discussion followed.

Mike Dwyer moved to approve the revised plans as submitted. Mike Harrigan seconded. Motion passed 7-0 (Brian Vanevenhoven abstained).

III. Adjourn: Jay Saunders moved to adjourn at 6:51 pm. Jim Roemer Seconded. Motion passed 7-0.

October 14, 2020

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Whitefish Bay, WI

Tax Increment District No. 1



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

Dawn Gunderson
Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

Village of Whitefish Bay, Wisconsin Tax Increment District No. 1

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. 1 ("District") was created on October 20, 2003 as a Blight District.

The TID has an expenditure period that ends on October 20, 2025, and has a mandatory termination date of October 20, 2030, final year of revenue collection is 2031.

Background Data:	Base Value	\$38,403,700
	Incremental Value (as of January 1, 2020)	\$26,199,000
	Incremental Value (as of January 1, 2019)	\$23,200,600
	Year End Fund Balance (2019)	\$1,059,378
	Projected Closure (based on current cash flow*)	2022 - 2031

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

Notes:

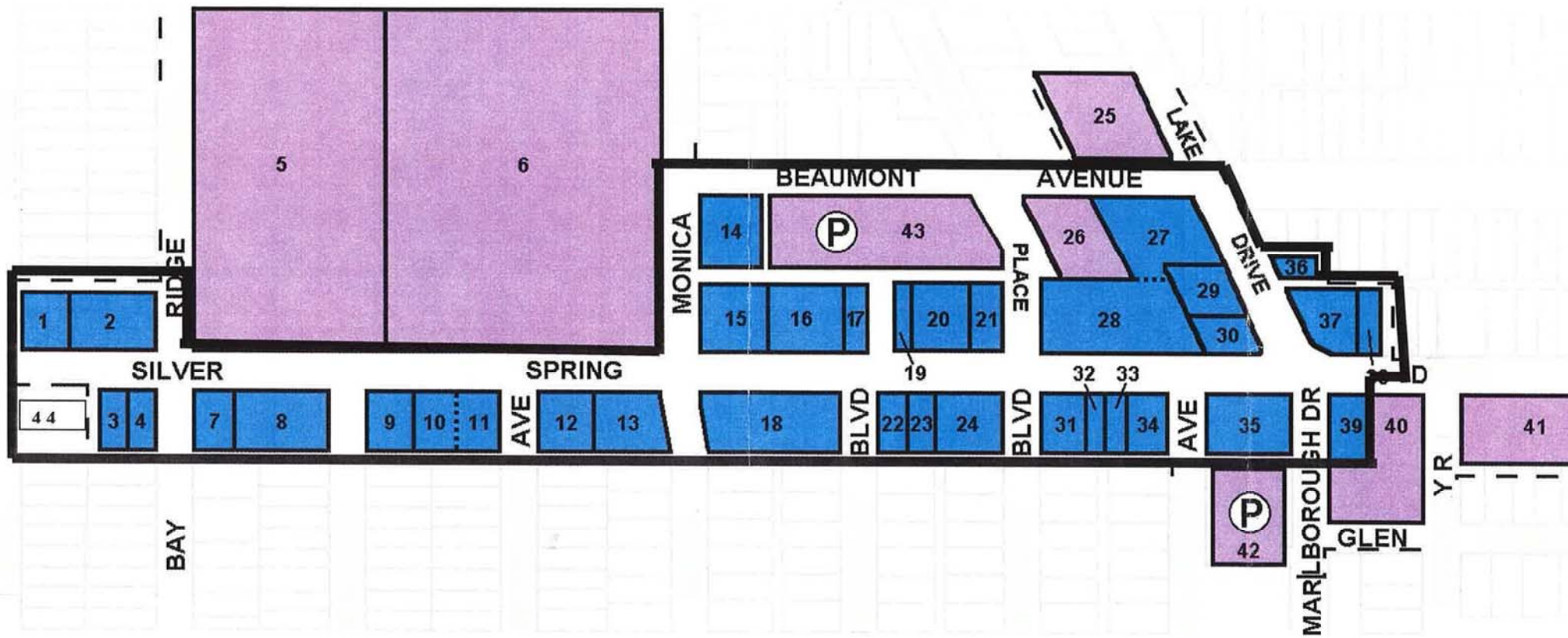
- This district has provided funding for improvements to Silver Spring Drive, the main business district in the Village and for façade improvements and other incentives to encourage redevelopment and renovation along this corridor. Additional redevelopment discussions continue with the CDA and Board.

**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)



Village of Whitefish Bay, Wisconsin

Tax Increment District #1

Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	38,403,700
District Creation Date	October 20, 2003	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2004	Base Tax Rate	\$24.07
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 10/20/2025		
Revenue Periods/Final Year	26 2031		
Extension Eligibility/Years	Yes 7	Tax Exempt Discount Rate	
Eligible Recipient District	Yes	Taxable Discount Rate	1.50%

	Construction			Inflation	Total			
	Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate	Tax Increment
7	2004-2010	23,018,400	2011	0	23,018,400	2012	\$24.34	560,212
8	2011	-2,114,000	2012	0	20,904,400	2013	\$25.39	530,824
9	2012	74,700	2013	0	20,979,100	2014	\$25.63	537,727
10	2013	-834,600	2014	0	20,144,500	2015	\$24.17	486,965
11	2014	4,205,100	2015	0	24,349,600	2016	\$24.07	586,180
12	2015	-546,300	2016	0	23,803,300	2017	\$23.60	561,695
13	2016	2,164,900	2017	0	25,968,200	2018	\$23.41	607,871
14	2017	-1,069,100	2018	0	24,899,100	2019	\$22.72	565,786
15	2018	-1,698,500	2019	0	23,200,600	2020	\$21.87	507,334
16	2019	2,998,400	2020		26,199,000	2021	\$21.87	572,901
17	2020	0	2021	261,990	26,460,990	2022	\$21.87	578,630
18	2021	0	2022	264,610	26,725,600	2023	\$21.87	584,416
19	2022	0	2023	267,256	26,992,856	2024	\$21.87	590,260
20	2023	0	2024	269,929	27,262,784	2025	\$21.87	596,163
21	2024	0	2025	272,628	27,535,412	2026	\$21.87	602,125
22	2025	0	2026	275,354	27,810,766	2027	\$21.87	608,146
23	2026	0	2027	278,108	28,088,874	2028	\$21.87	614,227
24	2027	0	2028	280,889	28,369,763	2029	\$21.87	620,370
25	2028	0	2029	283,698	28,653,460	2030	\$21.87	626,573
26	2029	0	2030	286,535	28,939,995	2031	\$21.87	632,839
Totals		26,199,000		2,740,995		Future Value of Increment		11,571,244

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 Whitefish Bay,Wisconsin																									
Tax Increment District #1																									
Cash Flow Projection																									
Year	Projected Revenues				Expenditures																Balances			Year	
	Tax Increments	Miscellaneous Revenue	Computer Aid	Total Revenues	2008 GO Bonds		2009 GO Bonds		2010 GO BAB Issue		2011 GO Bonds		GO Corp Purp Bonds 2015A Refunded 2010 BAB		GO Corp Purp Bonds 2017A		Transfer To Debt Service	Reconcile to Audit	Total Expenditures	Annual	Cumulative	Principal Outstanding			
					Dated Date: Principal	Interest	Dated Date: Principal	Interest	Dated Date: Principal	Interest	Dated Date: Principal	Interest	Dated Date: Principal	Interest	Dated Date: Principal	Interest							Dated Date: Principal		Interest
2015	486,965			486,965															0	486,965	1,246,869	3,002,472	2015		
2016	586,180	67,587	16,969	670,736	44,590	11,233	128,580	65,981	20,000	1,755	22,650	14,728					143,986	108,000	62,820	35,801	1,282,670	2,786,652	2016		
2017	561,695		13,000	574,695	47,138	9,628	135,009	62,618	20,000	1,115	22,650	14,049		7,688		34,042	92,758	53,000	55,418	(3,845)	551,268	23,427	1,306,097	2,561,855	2017
2018	607,871		13,191	621,062					20,400	388	24,915	2,888		7,688	195,000	55,050	20,636	104,571	25,770	(129)	457,177	163,885	1,469,982	2,321,540	2018
2019	565,786	19,281	13,579	598,646							27,180	2,106	25,000	7,438	170,000	51,400	160,029	176,017	111,011		1,009,250	(410,605)	1,059,378	2,099,360	2019
2020	507,334			507,334							27,180	1,274	25,000	6,938	175,000	47,950			35,000		318,342	188,992	1,248,370	1,872,180	2020
2021	572,901			572,901							27,180	425	25,000	6,438	180,000	44,400			35,000		318,443	254,458	1,502,828	1,640,000	2021
2022	578,630			578,630									25,000	5,938	210,000	39,450			35,000		315,388	263,242	1,766,070	1,405,000	2022
2023	584,416			584,416									25,000	5,313	220,000	33,000			35,000		318,313	266,103	2,032,173	1,160,000	2023
2024	590,260			590,260									25,000	4,563	235,000	26,175			35,000		325,738	264,522	2,296,695	900,000	2024
2025	596,163			596,163									25,000	3,813	150,000	20,400			35,000		234,213	361,950	2,658,645	725,000	2025
2026	602,125			602,125									20,000	3,188	150,000	15,900			35,000		224,088	378,037	3,036,682	555,000	2026
2027	608,146			608,146									25,000	2,594	125,000	11,775			35,000		199,369	408,777	3,445,459	405,000	2027
2028	614,227			614,227									25,000	1,875	130,000	7,950			35,000		199,825	414,402	3,859,861	250,000	2028
2029	620,370			620,370									25,000	1,125	140,000	3,900			35,000		205,025	415,345	4,275,205	85,000	2029
2030	626,573			626,573									25,000	375	30,000	1,350			35,000		91,725	534,848	4,810,054	30,000	2030
2031	632,839			632,839											30,000	450			35,000		65,450	567,389	5,377,443	0	2031
Total	11,571,244	86,868	56,739	11,714,851	91,728	20,861	263,589	128,599	60,400	3,258	151,755	35,470	295,000	64,974	2,140,000	393,192	417,409	441,588	675,019		5,468,549				Total
Notes:																						Projected TID Closure			

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 40192	Municipality WHITEFISH BAY		County MILWAUKEE	Due date July 1, 2020	Report type ORIGINAL
TID number 001	TID type 2	TID name TID 1	Creation date 10/20/2003	Mandatory termination date 10/20/2030	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$1,469,982

Section 3 - Revenue	Amount
Tax increment	\$565,786
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	\$13,579
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source Miscellaneous	\$19,281
Total Revenue (deposits)	\$598,646

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$160,029
Administration	\$111,011
Professional services	
Interest and fiscal charges	\$60,943
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$501,250
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants name	
Developer name Sommer-Gibson	\$50,000
Developer name Lucy Mae	\$37,217
Developer name Whiefish Bay BID	\$28,500
Developer name K&S	\$60,300
Transfer to other funds source	
Fund	
Other expenditures source	
Name	
Total Expenditures	\$1,009,250

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$1,059,378
Future costs	\$2,099,360
Future revenue	\$1,039,982
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information

Contact name Jamie Krueger	Contact title Finance Director
Contact email j.krueger@wfbvillage.org	Contact phone (414) 755-6517

October 14, 2020

ANNUAL TAX INCREMENT DISTRICT REPORT FOR:

Village of Whitefish Bay, WI

Tax Increment District No. 2



Prepared by:

Ehlers
N21W23350 Ridgeview
Parkway West, Suite 100
Waukesha, WI 53188

Dawn Gunderson
Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

Village of Whitefish Bay, Wisconsin Tax Increment District No. 2

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. 2 ("District") was created on December 3, 2012 as Rehabilitation or Conservation District.

The TID has an expenditure period that ends on December 3, 2034, and has a mandatory termination date of December 3, 2039.

Background Data:	Base Value	\$405,600
	Incremental Value (as of January 1, 2020)	\$15,553,700
	Incremental Value (as of January 1, 2019)	\$16,116,500
	Year End Fund Balance (2019)	\$26,626
	Projected Closure (based on current cash flow*)	2036-2040

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

Notes:

- This district is an overlay to TID # 1. It was created specifically to provide incentive for redevelopment of Village owned lands into an apartment complex. It preserves public parking by developing above and below the Village lands.

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)



E. BEAUMONT AVENUE

ALLEY

E. SILVER SPRING DRIVE

1650333000

\$0

72,480sf=1.0639acre

1650339000

\$0

ALLEY

ALLEY

1650334000

\$423,700

19,894sf=0.4558acre

Village of Whitefish Bay, Wisconsin

Tax Increment District #2

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	0
District Creation Date	December 3, 2012	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2013	Base Tax Rate	\$24.34
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Period/Termination	22 12/3/2034	Tax Exempt Discount Rate	
Revenue Periods/Final Year	26 2040	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2013	944,400	2014		944,400	2015	\$24.17	22,601
2	2014	7,419,300	2015		8,363,700	2016	\$24.36	203,719
3	2015	2,924,800	2016		11,288,500	2017	\$23.60	266,379
4	2016	3,143,200	2017		14,431,700	2018	\$23.41	337,824
5	2017	1,275,800	2018		15,707,500	2019	\$22.72	356,925
6	2018	409,000	2019		16,116,500	2020	\$21.87	352,422
7	2019	-562,800	2020		15,553,700	2021	\$21.87	340,115
8	2020	0	2021	155,537	15,709,237	2022	\$21.87	343,516
9	2021	0	2022	157,092	15,866,329	2023	\$21.87	346,951
10	2022	0	2023	158,663	16,024,993	2024	\$21.87	350,421
11	2023	0	2024	160,250	16,185,243	2025	\$21.87	353,925
12	2024	0	2025	161,852	16,347,095	2026	\$21.87	357,464
13	2025	0	2026	163,471	16,510,566	2027	\$21.87	361,039
14	2026	0	2027	165,106	16,675,672	2028	\$21.87	364,649
15	2027	0	2028	166,757	16,842,428	2029	\$21.87	368,296
16	2028	0	2029	168,424	17,010,853	2030	\$21.87	371,979
17	2029	0	2030	170,109	17,180,961	2031	\$21.87	375,699
18	2030	0	2031	171,810	17,352,771	2032	\$21.87	379,456
19	2031	0	2032	173,528	17,526,298	2033	\$21.87	383,250
20	2032	0	2033	175,263	17,701,561	2034	\$21.87	387,083
21	2033	0	2034	177,016	17,878,577	2035	\$21.87	390,954
22	2034	0	2035	178,786	18,057,363	2036	\$21.87	394,863
23	2035	0	2036	180,574	18,237,936	2037	\$21.87	398,812
24	2036	0	2037	182,379	18,420,316	2038	\$21.87	402,800
25	2037	0	2038	184,203	18,604,519	2039	\$21.87	406,828
26	2038	0	2039	186,045	18,790,564	2040	\$21.87	410,896
Totals		15,553,700		3,236,864		Future Value of Increment		9,028,867

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 Whitefish Bay, Wisconsin																																		
Tax Increment District #2																																		
Cash Flow Projection																																		
Year	Projected Revenues						Expenditures																	Balances			Year							
							2013 Tax-Exempt GO Bond 1,735,000 Dated Date: 04/01/13			Municipal Revenue Obligation 1,535,076 Dated Date: TBD			PAYGO MRO to Developer 1,905,000 Dated Date: 06/15/15																	Audited				
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Reoffering Premium	Bond Proceeds	Total Revenues	Principal	Int. Rate	Interest	Principal	Int. Rate	Interest	Principal	Int. Rate	Interest	Developer PAYGO Total	Actual PAYGO Paid to Developer	Supplemental Payment on Accrual to Developer	Unpaid Cumulative Developer PAYGO	Village Parking Payment to Developer for Parking	Village Cash Capital Expenditures	Recovery of Development Grants/Incentives	Bond Cost of Issuance (COI)	Village Service Expenses Paid	Repay Unpaid Accrued Village Service Exp.	Incurred Village Service Expense		Unpaid Accrued Village Service Exp.	Total Expenditures	Annual	Cumulative	Principal Outstanding		
2013		0.25%			28,067	1,735,000			24,934												1,898,000			16,102	14,929		0	1,953,965	(190,898)	(190,898)	5,175,076	2013		
2014						0			52,188																15,121		0	70,362	(70,362)	(261,260)	5,175,076	2014		
2015	22,601		129,309			151,910			52,188				6.50%	52,188	52,188	22,601			29,587		3,053		(277,000)		3,920		0	(195,750)	347,660	86,399	5,175,076	2015		
2016	203,719					203,719	60,000	2.00%	51,588				6.50%	121,875	181,875	90,586			120,877		2,542				2,009		0	204,182	(463)	85,936	5,055,076	2016		
2017	266,379					266,379	65,000	3.00%	50,013				6.50%	117,975	177,975	177,975		11,050	109,827						6,339		0	310,376	(43,997)	41,939	4,930,076	2017		
2018	337,824					337,824	70,000	3.00%	47,988	75,000		0	6.50%	113,913	178,913	178,913			109,827						4,055		0	375,955	(38,131)	3,808	4,720,076	2018		
2019	356,925	39				356,964	75,000	3.00%	45,813	25,000	2.00%		6.50%	109,525	179,525	179,525			109,827						8,808		0	334,146	22,818	26,626	4,550,076	2019		
2020	352,422	66.56				352,489	80,000	3.00%	43,488	25,000	2.00%		6.50%	104,813	179,813	179,813	17,000	92,827								17,029	17,029	345,300	7,189	33,814	4,370,076	2020		
2021	340,115	84.54				340,200	85,000	2.25%	41,331	25,000	2.00%		6.50%	99,775	179,775	179,775	18,000	74,827								17,370	34,399	349,106	(8,907)	24,908	4,180,076	2021		
2022	343,516	62.27				343,579	90,000	2.50%	39,250	25,000	2.00%		6.50%	94,413	179,413	179,413	19,000	55,827								17,717	52,116	352,663	(9,084)	15,824	3,980,076	2022		
2023	346,951	39.56				346,991	95,000	2.50%	36,938	25,000	2.00%		6.50%	88,725	178,725	178,725	10,000	45,827								18,071	70,187	345,663	1,329	17,152	3,770,076	2023		
2024	350,421	42.88				350,464	100,000	3.00%	34,250	30,000	2.00%		6.50%	82,713	177,713	177,713	20,000	25,827								18,433	88,620	361,963	(11,499)	5,654	3,545,076	2024		
2025	353,925	14.13				353,939	105,000	3.00%	31,175	30,000	2.00%		6.50%	76,375	176,375	176,375	12,000	13,827								18,801	107,421	354,550	(611)	5,043	3,310,076	2025		
2026	357,464	12.61				357,477	110,000	3.00%	27,950	30,000	2.00%		6.50%	69,550	179,550	179,550	12,000	1,827								19,177	126,598	359,500	(2,023)	3,020	3,060,076	2026		
2027	361,039	7.55				361,047	110,000	3.00%	24,650	30,000	2.00%		6.50%	62,075	182,075	182,075	1,827	0								19,561	146,159	348,552	12,495	15,515	2,800,076	2027		
2028	364,649	38.79				364,688	115,000	3.00%	21,275	30,000	2.00%		6.50%	54,113	179,113	179,113		0								19,952	166,112	345,388	19,301	34,816	2,530,076	2028		
2029	368,296	87.04				368,383	115,000	3.25%	17,681	30,000	2.00%		6.50%	45,663	180,663	180,663		0							20,351	35,000	20,351	131,112	398,695	(30,312)	4,504	2,250,076	2029	
2030	371,979	11.26				371,990	115,000	3.25%	13,944	30,000	2.00%		6.50%	36,563	181,563	181,563		0								20,758	14,116	20,758	116,996	375,381	(3,390)	1,113	1,960,076	2030
2031	375,699	2.78				375,702	115,000	3.50%	10,063	30,000	2.00%		6.50%	26,975	176,975	176,975		0								21,173	22,000	21,173	94,996	375,211	491	1,604	1,665,076	2031
2032	379,456	4.01				379,460	115,000	3.50%	6,038	30,000	2.00%		6.50%	16,738	181,738	181,738										21,597	25,000	21,597	69,996	379,372	88	1,692	1,355,076	2032
2033	383,250	4.23				383,255	115,000	3.50%	2,013	30,000	2.00%		6.50%	5,688	180,688	180,688										22,029	33,000	22,029	36,996	382,729	526	2,218	1,035,076	2033
2034	387,083	5.54				387,088				30,000	2.00%															22,469	36,996		(0)	89,465	297,623	299,841	1,005,076	2034
2035	390,954	749.60				391,703				150,000	2.00%															22,919		172,919	218,784	518,625	855,076		2035	
2036	394,863	1,296.56				396,160				350,000	2.00%																	373,377	22,783	541,407	505,076		2036	
2037	398,812	1,353.52				400,165				360,000	2.00%																	360,000	40,165	581,573	145,076		2037	
2038	402,800	1,453.93				404,254				145,076	2.00%																	145,076	259,178	840,751	0		2038	
2039	406,828	2,101.88				408,930																							408,930	1,249,680	0		2039	
2040	410,896	3,124.20				414,020																							414,020	1,663,701	0		2040	
Total	9,028,867	10,602	129,309	28,067	1,735,000	10,931,845	1,735,000		674,753	1,535,076		0	1,905,000		1,379,651	3,284,651	3,163,774	120,877		1,898,000	5,595	(277,000)	16,102	229,855	166,112	340,786	9,268,143	1,663,702	5,655,005	77,101,900	Total			
Notes: Issue # 3 (MRO) is a PAYGO Payment to the Developer and is paid only to the extent funds are available from the TID 2 Increment AFTER payment of GO debt and the Village Land /MRO. 2020 Increment confirmed by WI DOR.																												Projected TID Closure						

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 40192	Municipality WHITEFISH BAY		County MILWAUKEE	Due date July 1, 2020	Report type ORIGINAL
TID number 002	TID type 3	TID name TID2	Creation date 12/03/2012	Mandatory termination date 12/03/2039	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$3,808

Section 3 - Revenue	Amount
Tax increment	\$356,925
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees name	
Developer name	
Transfer from other funds source	
Source	
Other grants sources	
Source	
Other revenue sources	
Source Miscellaneous	\$39
Total Revenue (deposits)	\$356,964

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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$33,808
Professional services	
Interest and fiscal charges	\$45,814
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$75,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants name	
Developer name Beaumont Place MRO	\$179,525
Transfer to other funds source	
Fund	
Other expenditures source	
Name	
Total Expenditures	\$334,147

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$26,625
Future costs	\$1,465,000
Future revenue	\$1,465,000
Surplus or deficit	\$26,625

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 6 - Contact Information

Contact name Jamie Krueger	Contact title Finance Director
Contact email j.krueger@wfbvillage.org	Contact phone (414) 755-6517

Fund 25 - Tax Increment District # 1

Summary of Revenues & Expenditures

Account	Account Name	2018 Actual	2019 Actual	2020 Budget	9/30/20 YTD	2020 Projected	2021 Budget	Budget % Change
Revenues								
41100	Tax Increment	\$ 607,871	\$ 565,786	\$ 565,786	\$ 507,334	\$ 507,334	\$ 507,334	-10.33%
43430	Personal property & exempt computer aid	13,191	13,579	13,500	-	18,574	23,531	74.30%
48911	Developer agreement obligations		19,282	-	-	-	-	0.00%
49100	Debt proceeds	-	-	-	-	-	-	0.00%
49601	Miscellaneous	-	-	-	-	-	-	0.00%
	Total Revenue	<u>621,062</u>	<u>598,647</u>	<u>579,286</u>	<u>507,334</u>	<u>525,908</u>	<u>530,865</u>	
Expenditures								
98200-731	Transfer to Debt Service	306,200	562,194	283,341	-	283,341	283,443	0.04%
98200-790	Project Costs	20,636	160,029	35,000	31,335	35,000	265,000	657.14% (1)
98200-791	General Expenses	25,771	111,011	32,500	20,068	32,500	32,500	0.00%
98200-792	Developer/Retail Incentive/Façade	104,571	176,016	300,000	48,500	73,500	300,000	0.00%
	Total Expenditures	<u>457,178</u>	<u>1,009,250</u>	<u>650,841</u>	<u>99,903</u>	<u>424,341</u>	<u>880,943</u>	35.35%
Beginning Fund Balance								
	Annual Income / (Loss)	\$ 1,306,097	\$ 1,469,981	\$ 1,059,378		\$ 1,059,378	\$ 1,160,945	
	Fund balance adjustment	163,884	(410,603)	(71,555)		101,567	(350,078)	
	Applied surplus	-	-	-		-	-	
	Ending Fund Balance	<u>\$ 1,469,981</u>	<u>\$ 1,059,378</u>	<u>\$ 987,823</u>		<u>\$ 1,160,945</u>	<u>\$ 810,867</u>	

Significant Variances Explanation:

- (1) Increased project costs are due to Consaul Commons project occurring in 2021.

Fund 27 - Tax Increment District # 2

Summary of Revenues & Expenditures

Account	Account Name	2018 Actual	2019 Actual	2020 Budget	9/30/20 YTD	2020 Projected	2021 Budget	Budget % Change
Revenues								
41100	Tax Increment	\$ 337,824	\$ 356,925	\$ 356,925	\$ 352,422	\$ 352,422	\$ 352,422	-1.26%
43430	Personal property & exempt computer aid	-	39	50	-	-	-	-100.00%
49502	Miscellaneous	3,685	-	-	-	-	-	0.00%
	Total Revenue	<u>341,509</u>	<u>356,964</u>	<u>356,975</u>	<u>352,422</u>	<u>352,422</u>	<u>352,422</u>	-1.28%
Expenditures								
98200-731	Transfer to Debt Service	117,988	120,813	123,488	-	123,488	126,331	2.30%
98200-796	TID #2 General Expenses	82,740	33,809	32,500	25,775	32,500	32,500	0.00%
98200-797	Developer/Retail Incentive/Façade	178,913	179,525	179,813	179,813	179,813	179,775	-0.02%
	Total Expenditures	<u>379,641</u>	<u>334,147</u>	<u>335,801</u>	<u>205,588</u>	<u>335,801</u>	<u>338,606</u>	0.84%
Beginning Fund Balance								
	Beginning Fund Balance	\$ 41,940	\$ 3,808	\$ 26,625		\$ 26,625	\$ 43,246	
	Annual Income / (Loss)	(38,132)	22,817	21,174		16,621	13,816	
	Fund balance adjustment	-	-	-		-	-	
	Applied surplus	-	-	-		-	-	
	Ending Fund Balance	<u>\$ 3,808</u>	<u>\$ 26,625</u>	<u>\$ 47,799</u>		<u>\$ 43,246</u>	<u>\$ 57,062</u>	