



JOINT REVIEW BOARD MEETING TAX INCREMENTAL DISTRICT ANNUAL MEETING

Tuesday, June 30, 2020, 9:00 AM

Digital Meeting, log in information:

<https://www.gotomeet.me/VillageofWaterford/joint-review-board>

or call in at: 1-571-317-3122, access code: 280-638-981

Call to Order

Pledge to the Flag

Roll Call

1. Discussion and action to appoint a Chairperson.
2. Reading and Approval of Minutes from organizational meeting, November 12, 2019.
3. Discussion and review of the Annual Reports and the performance and status of Tax Incremental District #2 & #3.
4. Adjournment.

Public Notice

Questions regarding the nature of the agenda items or more detail on the agenda items listed above scheduled to be considered by the governmental body listed above can be directed to Zeke Jackson, Village Administrator at 920-421-4457 or at zjackson@waterfordwi.org. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, a good faith effort will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aid at no cost to the individual to participate in public meetings. Due to the difficulty in finding interpreters, requests should be made as far in advance as possible preferably a minimum of 48 hours. For additional information or to request this service, contact the Village Staff at 262-534-7912, or by writing to the Village Administrator at the Village Administration Building, 123 N. River St, Waterford WI, 53185 Copies of reports and other supporting documentation are available for review at the Village Administrator's Office, Administration Building, 123 N. River St, Waterford WI 53185 during operating hours. (1 a.m. – 5 p.m. weekdays).

Posted: 6/26/20; 4:00 p.m.

Joint Review Board Minutes
Tax Incremental District #4
Tuesday, November 12, 2019
9:00 AM

Present: Don Houston (Village President), Pat Goldammer, (Village Public Member), Ed Brzinski, (Graded School District), Brian Nelson (Racine County) Bill Whyte (Gateway Technical Collage), Luke Francois (Waterford High School District),

Also Present: Zeke Jackson (Administrator), Rachel Ladewig (Clerk), Dustin Wolff (Mead & Hunt), Crystal Moore (Racine County)

Zeke Jackson called the meeting to order at 9:02 a.m.

Motion made by Don Houston, seconded by Ed Brzinski to approve the September 17th, 2019 Joint Review Board minutes, for the meeting on TID #4. Motion carried.

Dustin Wolff reviewed the public record

Dustin Wolff summarized the proposed Tax Increment District #4. There was some discussion about the fact that the residents of the Village want mixed use with business on the first floor and apartments or offices on the second floor. Unfortunately, banks are just not willing to finance projects of that sort unless it is in a large city such as Chicago. Jackson addressed Racine County and asked for their help in bridging the gap with financing. Goldammer stated no residents want high density apartments in the downtown area. Jackson stated this is more of a matter that will be hashed out in Plan Commission and Village Board as the projects come forward. Motion made by Francois to approve Joint Review Board Resolution 896-111219 – Approving Tax Incremental District #4 Boundary and Project Plan, seconded by Nelson, by roll call vote; Don Houston – Aye, Luke Francois – Aye, Pat Goldammer – Aye, Ed Brzinski – Aye, Brian Nelson – Aye, Bill Whyte – Aye, Motion carried.

There was no mention of setting up a date for the next meeting.

Motion made by Bill Whyte, seconded by Luke Francois to adjourn the meeting at 9:29 a.m. Motion carried.

Respectfully submitted,
Rachel Ladewig, Village Clerk



To the Village Board
Village of Waterford
Waterford, Wisconsin

Management is responsible for the accompanying Tax Incremental District No. 2 annual report from PE-300 prepared for the Village of Waterford, Wisconsin for the year ended December 31, 2019. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this prescribed form.

Other Matter

The financial statements included in the accompanying prescribed form is intended to comply with the requirements of the Wisconsin Department of Revenue and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Johnson Block & Company, Inc.

Johnson Block and Company, Inc.
June 26, 2020

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 51191	Municipality WATERFORD		County RACINE	Due date July 1, 2020	Report type ORIGINAL
TID number 002	TID type 4	TID name TIF 002	Creation date 06/14/2000	Mandatory termination date 06/14/2023	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$1,036,771

Section 3 - Revenue	Amount
Tax increment	\$748,015
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	\$40,992
Sale of property	
Allocation from another TID	
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source MISC	\$1,268
Total Revenue (deposits)	\$790,275

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$100,000
Professional services	
Interest and fiscal charges	\$128,305
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$610,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants name	
Developer name N/A	\$0
Transfer to other funds source	
Other expenditures source	
Name Prior year principal not reported	\$490,000
Name Prior year interest not reported	\$72,413
Total Expenditures	\$1,400,718

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$426,328
Future costs	\$3,561,436
Future revenue	\$3,135,108
Surplus or deficit	\$0

Section 6 - Preparer/Contact Information	
Preparer name Johnson Block	Preparer title CPA Firm
Preparer email jbcaudit@johnsonblock.com	Preparer phone (608) 274-2002
Contact name Rachel Ladewig	Contact title Village Clerk
Contact email rladewig@waterfordwi.org	Contact phone (262) 534-3980

Form PE-300	TID Annual Report	2019 WI Dept of Revenue
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Submission Information	
Co-muni code	51191
TID number	002
Submission date	06-26-2020 07:20 AM
Confirmation	TIDAR20191369O1592569970418
Submission type	ORIGINAL