

PO Box 159
242 Fredonia Avenue
Fredonia, WI 53021
Phone: 262-692-9125
Fax: 262-692-2883



Administrator: Christophe Jenkins
cjenkins@village.fredonia.wi.us
Clerk: Michelle T. Johnson
mjohnson@village.fredonia.wi.us
Treasurer: Melissa Depies
mdepies@village.fredonia.wi.us

Agenda
Joint Review Board
Thursday, December 7th, 2023 at 5:00PM
Fredonia Government Center - Board Room
242 Fredonia Avenue, Fredonia, Wisconsin

**THE FOLLOWING BUSINESS WILL BE BEFORE THE JOINT REVIEW BOARD
FOR INITIATION, DISCUSSION, CONSIDERATION, DELIBERATION
AND POSSIBLE FORMAL ACTION**

1. Call to Order
2. Pledge of Allegiance / Roll Call
3. Consent agenda:
 - a) Approve Minutes of July 21, 2021 Joint Review Board meeting.
4. Public Comments
Please note public comments are limited to five minutes per person
5. Items for Discussion and/or Action:
 - a) Election and/or Reaffirmation of Joint Review Board's Chairperson.
 - b) Consideration and Appointment and/or Reaffirmation of Joint Review Board's Public Member.
 - c) Discussion of Joint Review Board's Responsibilities.
 - d) 2022 Maps and TID 3 Annual Reporting Summary.
 - e) TID 3 2022 Annual Report.
6. Adjournment

UPON REASONABLE NOTICE, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact the Village Clerk at (262) 692-9125.

NOTICE IS HEREBY GIVEN that a majority of the Fredonia Village Board may attend this meeting in order to gather information about a subject over which they have decision-making responsibility.

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VILLAGE OF FREDONIA PUBLIC NOTICE

NOTICE IS HEREBY GIVEN that the Village of Fredonia shall hold a meeting of the Joint Review Board for TID #3 on Thursday, December 7th, 2023 at 5:00PM at Fredonia Government Center, 242 Fredonia Ave, Fredonia WI, 53021.

Notice is hereby given this 2nd day of November, 2023 by
Michelle T. Johnson
Village Clerk

**JOINT REVIEW BOARD
VILLAGE OF FREDONIA
TAX INCREMENTAL DISTRICT NO. 3 CREATION
July 21, 2021
242 Fredonia Avenue, Fredonia, WI 53021**

The meeting was called to order at 5:30 p.m. by Chairperson Abegglen.

Attendance: Joshua Haas, Ozaukee County Board member; Josh McDaniel, Northern Ozaukee School District member, Kim Knetter, Milwaukee Area Technical College member; Richard Abegglen, Chairperson and Village of Fredonia member; Sandi Tretow, Public member; Todd Taves from Ehlers and Roger Strohm.

Approve minutes

Abegglen read the minutes from the June 1, 2021 organizational meeting of the Joint Review Board. After, a **MOTION** to approve the minutes from the June 1, 2021 organizational meeting by Haas, seconded by McDaniel, and carried.

Review the public record, planning documents, Plan Commission resolution adopting the project plan and the resolution passed by the Village Board approving the creation

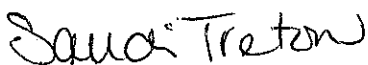
Todd Taves reviewed the public record including the minutes from the June 1, 2021 Joint Review Board organizational meeting, the adoption dates of the Plan Commission resolution approving the project plan and the village board resolution approving the creation, the public hearing that was held with no comments. There have been no changes to the project plan.

Consideration and possible action on resolution approving Tax Incremental District No. 3 creation

Taves answered questions concerning eligible costs and boundaries of the district. After discussion, a **MOTION** to adopt Resolution 2021-N Approving Tax Incremental District No. 3, Village of Fredonia by Haas, seconded by Tretow, and carried unanimously.



The meeting adjourned at 5:40 p.m. on a **MOTION** by Haas, seconded by Knetter, and carried:

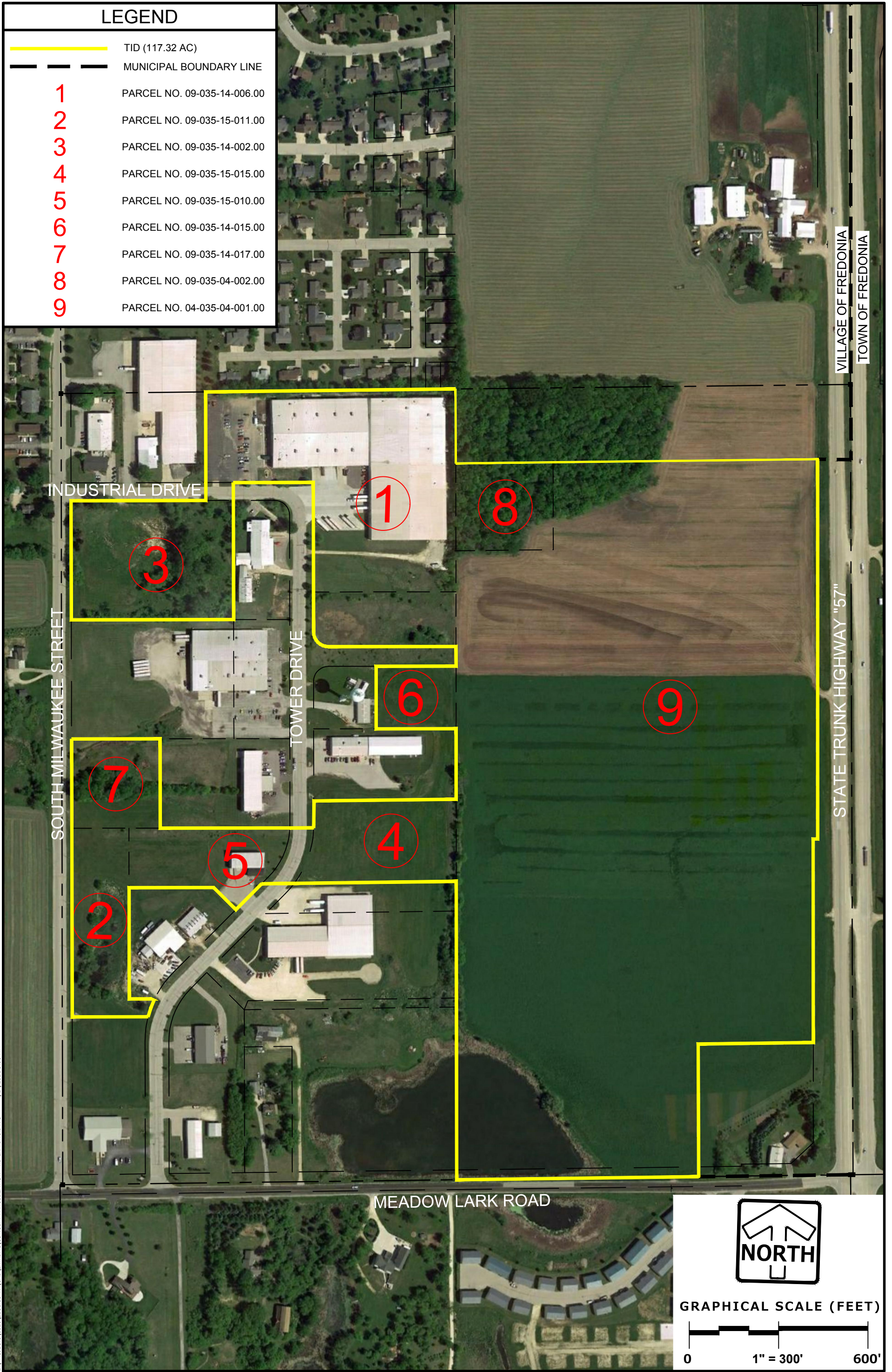
Respectfully Submitted:



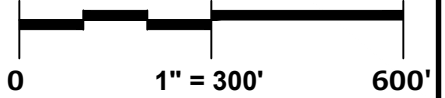
Sandi Tretow
Joint Review Board Public Member

LEGEND

-  TID (117.32 AC)
-  MUNICIPAL BOUNDARY LINE
- 1** PARCEL NO. 09-035-14-006.00
- 2** PARCEL NO. 09-035-15-011.00
- 3** PARCEL NO. 09-035-14-002.00
- 4** PARCEL NO. 09-035-15-015.00
- 5** PARCEL NO. 09-035-15-010.00
- 6** PARCEL NO. 09-035-14-015.00
- 7** PARCEL NO. 09-035-14-017.00
- 8** PARCEL NO. 09-035-04-002.00
- 9** PARCEL NO. 04-035-04-001.00



GRAPHICAL SCALE (FEET)



Z:\PROJECTS\2020\2231.00-WI\CAD\EXHIBITS\CONCEPT PARCELIZATION - TID EXHIBITS.DWG 4/14/2021 5:00 PM

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 45126	Municipality FREDONIA		County OZAUKEE	Due date 07/03/2023	Report type ORIGINAL
TID number 003	TID type 5	TID name	Creation date 07/15/2021	Mandatory termination date 07/15/2041	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$233,487

Section 3 - Revenue	Amount
Tax increment	\$0
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$115,934
Allocation from another TID	
TID number	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source	\$0
Total Revenue (deposits)	\$115,934

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$112,650
Administration	\$0
Professional services	\$0
Interest and fiscal charges	\$28,688
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$0
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	\$0
Other expenditures	
Name Public Works	\$3,701
Total Expenditures	\$145,039

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$204,382
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$204,382

Section 6 - Preparer/Contact Information	
Preparer name Michelle T. Johnson	Preparer title Clerk
Preparer email mjohnson@village.fredonia.wi.us	Preparer phone (262) 692-9125
Contact name Michelle T. Johnson	Contact title Clerk
Contact email mjohnson@village.fredonia.wi.us	Contact phone (262) 692-9125

Form PE-300	TID Annual Report	2022 WI Dept of Revenue
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Submission Information	
Co-muni code	45126
TID number	003
Submission date	06-15-2023 02:06 PM
Confirmation	TIDAR20221219O1686855957428
Submission type	ORIGINAL

Village of Fredonia, WI

Tax Increment District # 3

Development Assumptions²

Construction Year	Actual	200 Industrial Dr. Guy & O'Neil ¹	627 Tower Dr./ Milwaukee St. Greatland Electrical	Badger Paperboard Existing Lot	Remaining Dev. Acres	Existing Business Park	Parcel A Tool Warehouse	Parcel B1 Ideal Tree Service	Parcels I,H& F Laura Logan Storage	Mirror Image Metal Finish.	Paulsen Mechanical	Remaining Dev. Acres	Business Park Expansion ¹	Annual Total	Construction Year
Developable Acres:		12.00	2.04		11.34	25.38	1.30	2.50	8.60	3.00	2.00	26.16	43.56		
1 2021	781,400					0							0	781,400	2021 1
2 2022	16,702,600					0							0	16,702,600	2022 2
3 2023		(7,353,600)				(7,353,600)							0	(7,353,600)	2023 3
4 2024			250,000			250,000							0	250,000	2024 4
5 2025				7,500,000		7,500,000	1,500,000	150,000	250,000	1,400,000	600,000		3,900,000	11,400,000	2025 5
6 2026						0							0	0	2026 6
7 2027						0							0	0	2027 7
8 2028						0							0	0	2028 8
9 2029						0							0	0	2029 9
10 2030						0							0	0	2030 10
11 2031						0							0	0	2031 11
12 2032						0							0	0	2032 12
13 2033						0							0	0	2033 13
14 2034						0							0	0	2034 14
15 2035						0							0	0	2035 15
16 2036						0							0	0	2036 16
17 2037						0							0	0	2037 17
18 2038						0							0	0	2038 18
19 2039						0							0	0	2039 19
20 2040						0							0	0	2040 20
Totals	17,484,000	(7,353,600)	250,000	7,500,000	0	396,400	1,500,000	150,000	250,000	1,400,000	600,000	0	3,900,000	21,780,400	

Notes:

¹Negative value reflects removal of a 70.57 correction made by DOR for the 2023 valuation year as a result of the G&ON expansion not having been reflected in the TID incremental value in the year following its completion.

²Values and timing reflected for future development taken from Village spreadsheet provided on 11-1-2023. Values shown are minimum value guarantees.

Village of Fredonia, WI

Tax Increment District # 3

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	2,892,000
District Creation Date	March 1, 2021	Appreciation Factor	-1.00%
Valuation Date	Jan 1, 2021	Base Tax Rate	\$16.65
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 3/1/2036		
Revenue Periods/Final Year	20 2042		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	
1	2021	781,400	2022	0	781,400	2023	\$16.65	13,013
2	2022	16,702,600	2023	0	17,484,000	2024	\$16.65	291,159
3	2023	-7,353,600	2024	-174,840	9,955,560	2025	\$16.65	165,789
4	2024	250,000	2025	-99,556	10,106,004	2026	\$16.65	168,294
5	2025	11,400,000	2026	-101,060	21,404,944	2027	\$16.65	356,455
6	2026	0	2027	-214,049	21,190,895	2028	\$16.65	352,890
7	2027	0	2028	-211,909	20,978,986	2029	\$16.65	349,361
8	2028	0	2029	-209,790	20,769,196	2030	\$16.65	345,867
9	2029	0	2030	-207,692	20,561,504	2031	\$16.65	342,409
10	2030	0	2031	-205,615	20,355,889	2032	\$16.65	338,985
11	2031	0	2032	-203,559	20,152,330	2033	\$16.65	335,595
12	2032	0	2033	-201,523	19,950,807	2034	\$16.65	332,239
13	2033	0	2034	-199,508	19,751,299	2035	\$16.65	328,917
14	2034	0	2035	-197,513	19,553,786	2036	\$16.65	325,627
15	2035	0	2036	-195,538	19,358,248	2037	\$16.65	322,371
16	2036	0	2037	-193,582	19,164,666	2038	\$16.65	319,147
17	2037	0	2038	-191,647	18,973,019	2039	\$16.65	315,956
18	2038	0	2039	-189,730	18,783,289	2040	\$16.65	312,796
19	2039	0	2040	-187,833	18,595,456	2041	\$16.65	309,668
20	2040	0	2041	-185,955	18,409,501	2042	\$16.65	306,572
Totals	21,780,400		-3,370,899			Future Value of Increment	5,933,110	

Notes:

¹Rate shown for the 2023 Revenue Year is actual per DOR Form PC-202 (Tax Increment Collection Worksheet)

Village of Fredonia, WI

Tax Increment District # 3

Cash Flow Projection

Year	Projected Revenues					Expenditures										Balances			Year					
	Tax Increments	Investment Income	Proceeds of LT Debt	Rental of Land & Misc.	Land Sale Revenue	Total Revenues	State Trust Fund Loan 1,086,200 Dated Date: 07/17/21			State Trust Fund Loan 488,800 Dated Date: 10/13/21			G.O. Corp. Purpose Bond 3,560,000 Dated Date: 02/22/24			Capital Outlay	Public Works	Finance Related Expense		Property Tax Payments to Town	Total Expenditures	Annual	Cumulative	Principal Outstanding
2021		12	1,575,000	2,980		1,577,992	<i>First Draw - Actual</i>			<i>Second Draw - Actual</i>			<i>Estimated</i>			1,033,896	310,609			1,344,505	233,487	233,487	1,575,000	2021
2022					115,934	115,934									112,650	3,701			145,039	(29,105)	204,382	1,575,000	2022	
2023	13,013					13,013	39,274	4.000%	43,448	10,078	4.000%	27,748							212	120,760	(107,748)	96,635	5,100,648	2023
2024	291,159	30,634	3,575,000		51,200	3,947,994	40,730	4.000%	41,992	18,625	4.000%	19,201			3,500,000		103,517	212	3,724,277	223,717	320,352	5,041,293	2024	
2025	165,789				431,400	597,189	42,474	4.000%	40,248	19,422	4.000%	18,404						212	348,144	249,045	569,397	4,979,397	2025	
2026	168,294					168,294	44,173	4.000%	38,549	20,199	4.000%	17,627	105,000	3.900%	147,057			212	372,817	(204,522)	364,875	4,810,024	2026	
2027	356,455					356,455	45,940	4.000%	36,782	21,007	4.000%	16,819	155,000	3.700%	142,142			212	417,902	(61,447)	303,428	4,588,077	2027	
2028	352,890					352,890	47,682	4.000%	35,040	21,803	4.000%	16,023	160,000	3.815%	136,222				416,770	(63,880)	239,548	4,358,592	2028	
2029	349,361					349,361	49,685	4.000%	33,037	22,719	4.000%	15,107	165,000	3.650%	130,159				415,707	(66,346)	173,202	4,121,188	2029	
2030	345,867					345,867	51,672	4.000%	31,050	23,628	4.000%	14,198	170,000	3.650%	124,045				414,593	(68,726)	104,477	3,875,887	2030	
2031	342,409					342,409	53,739	4.000%	28,983	24,573	4.000%	13,253	180,000	3.650%	117,658				418,205	(75,797)	28,680	3,617,575	2031	
2032	338,985					338,985	55,815	4.000%	26,907	25,522	4.000%	12,303	185,000	3.650%	110,996				416,544	(77,560)	(48,880)	3,351,237	2032	
2033	335,595					335,595	58,122	4.000%	24,601	26,577	4.000%	11,249	190,000	3.700%	104,105				414,653	(79,058)	(127,938)	3,076,538	2033	
2034	332,239					332,239	60,446	4.000%	22,276	27,640	4.000%	10,186	200,000	4.000%	96,590				417,138	(84,899)	(212,837)	2,788,452	2034	
2035	328,917					328,917	62,864	4.000%	19,858	28,746	4.000%	9,080	205,000	4.000%	88,490				414,038	(85,121)	(297,958)	2,491,842	2035	
2036	325,627					325,627	65,331	4.000%	17,391	29,874	4.000%	7,952	215,000	4.350%	79,714				415,262	(89,634)	(387,593)	2,181,637	2036	
2037	322,371					322,371	67,992	4.000%	14,730	31,090	4.000%	6,735	225,000	4.350%	70,144				415,692	(93,321)	(480,914)	1,857,554	2037	
2038	319,147					319,147	70,712	4.000%	12,010	32,334	4.000%	5,492	235,000	4.500%	59,963				415,511	(96,363)	(577,277)	1,519,509	2038	
2039	315,956					315,956	73,540	4.000%	9,182	33,627	4.000%	4,199	245,000	4.500%	49,163				414,710	(98,755)	(676,031)	1,167,341	2039	
2040	312,796					312,796	76,465	4.000%	6,257	34,965	4.000%	2,861	260,000	4.600%	37,670				418,218	(105,422)	(781,453)	795,911	2040	
2041	309,668					309,668	79,541	4.000%	3,182	36,371	4.000%	1,455	270,000	4.600%	25,480				416,028	(106,360)	(887,813)	410,000	2041	
2042	306,572					306,572							410,000	4.700%	9,635				419,635	(113,063)	(1,000,876)	0	2042	
Total	5,933,110	30,646	5,150,000	2,980	598,534	11,715,270	1,086,200		514,208	488,800		229,892	3,575,000		1,756,614	4,646,546	314,310	103,517	1,061	12,716,146				Total

Notes:

¹Estimated rates based on a TE/NR sale July 20, 2023 plus 50 bps (or .50%).

----- Figures above line are actual

Projected TID Closure