

June 19, 2017

Annual Tax Increment District Report – TID No. 1

Village of Allouez, Wisconsin



Prepared by:

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Annual Tax Increment District Report

Village of Allouez, 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 18, 2011 as a rehabilitation district. An amendment to TID #1 was approved in 2015 to add territory and increase project plan expenditures by \$500,000.

The TID has an expenditure period that ends on October 18, 2033 and has a mandatory termination date of October 18, 2038.

Financial Data:	Base Value	\$84,407,400
	Incremental Value	\$14,877,000
	Year End Fund Balance	\$361,711
	Projected Closure (based on current cash flow*)	2039

* The Village expects to make additional projects costs through the end of the District’s expenditure period.

Notes: In 2015, the Village completed the Riverside Drive and Webster Avenue Corridor Study. It is anticipated the use of TIF funds will assist with the implementation of development and redevelopment within this area, specifically improvements to Webster Avenue. The Village has also created a façade rehabilitation program and has a policy in place for determining the appropriateness of development incentives.

The Village has a development agreement in place for a 48 unit apartment complex at the corner of Riverside Drive and West St. Joseph Street. The required minimum increment value is \$3.8 million. The agreement requires minimum annual real estate tax payments over 9 years, and the developer is required to pay any shortfalls. Maximum TIF assistance awarded is \$480,000.



**Joint Review Board
Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

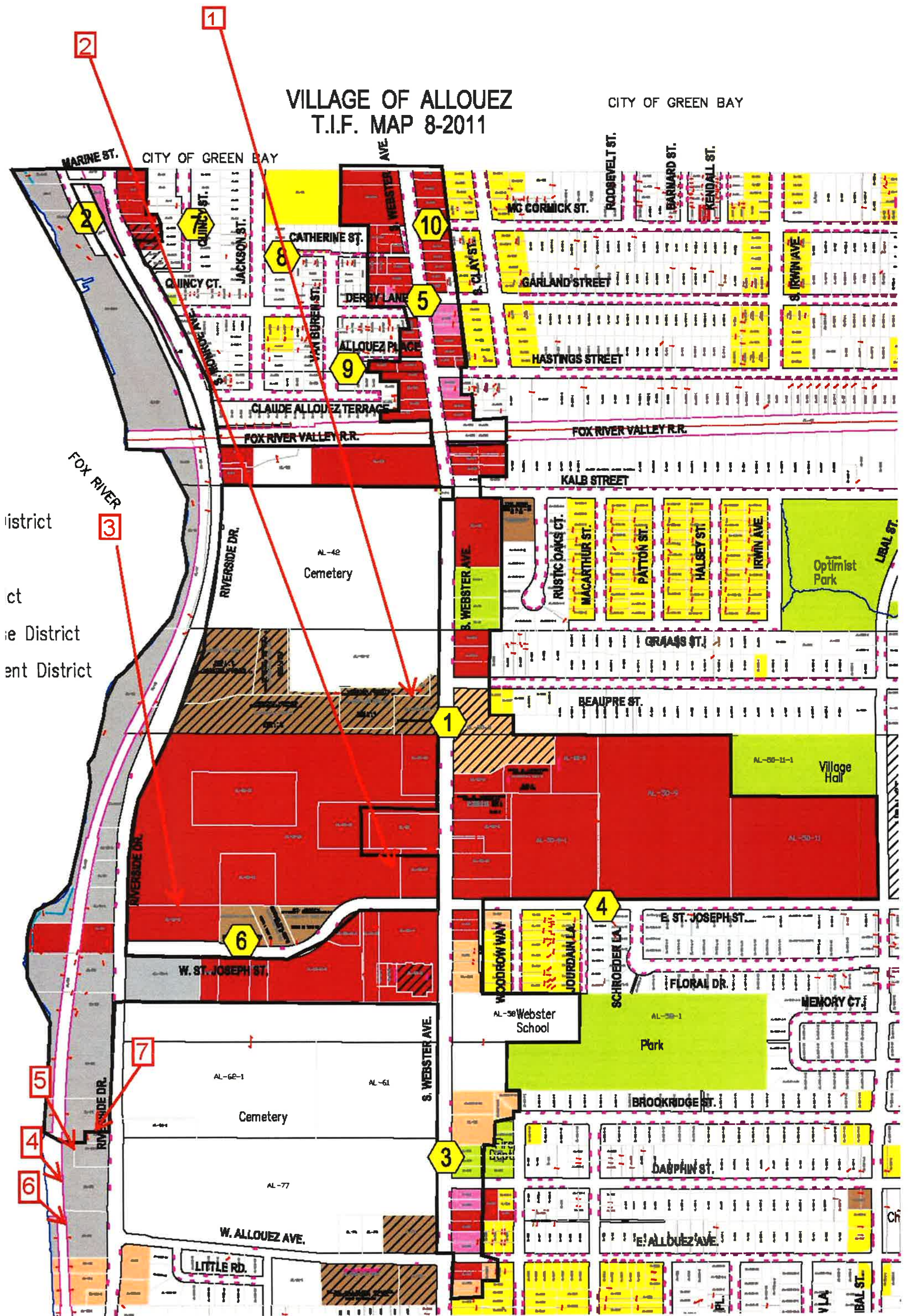
Attachments:

- TID Boundary Map (parcels 1-7 added in 2015)
- TID Development Assumptions
- TID Increment projection
- TID Cash flow projection
- State Submittal



VILLAGE OF ALLOUEZ T.I.F. MAP 8-2011

CITY OF GREEN BAY



Village of Allouez, Wisconsin

Tax Increment District # 1

Development Assumptions

Construction Year		Actual	Estimated Increase	Old Chapel Hill Apartments	Annual Total	Construction Year	
1	2012	(97,100)			(97,100)	2012	1
2	2013	12,573,000			12,573,000	2013	2
3	2014	(151,100)			(151,100)	2014	3
4	2015	2,552,200			2,552,200	2015	4
5	2016		651,979		651,979	2016	5
6	2017			3,291,250	3,291,250	2017	6
7	2018				0	2018	7
8	2019				0	2019	8
9	2020				0	2020	9
10	2021				0	2021	10
11	2022				0	2022	11
12	2023				0	2023	12
13	2024				0	2024	13
14	2025				0	2025	14
15	2026				0	2026	15
16	2027				0	2027	16
17	2028				0	2028	17
18	2029				0	2029	18
19	2030				0	2030	19
20	2031				0	2031	20
21	2032				0	2032	21
22	2033				0	2033	22
23	2034				0	2034	23
24	2035				0	2035	24
25	2036				0	2036	25
26	2037				0	2037	26
Totals		14,877,000	651,979	3,291,250	18,820,229		

Notes:



Village of Allouez, Wisconsin

Tax Increment District # 1

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	84,407,400
Creation Date	October 18, 2011	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$22.45
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Periods/Termination	22 10/18/2033		
Revenue Periods/Final Year	26 2039		
Extension Eligibility/Years	Yes 3		
Recipient District	Yes		99,284,400

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2012	(97,100)	2013	0	(97,100)	2014		0
2 2013	12,573,000	2014	0	12,475,900	2015	\$22.27	277,851
3 2014	(151,100)	2015	0	12,324,800	2016	\$22.56	278,109
4 2015	2,552,200	2016	0	14,877,000	2017	\$22.45	333,981
5 2016	651,979	2017	0	15,528,979	2018	\$22.45	348,617
6 2017	3,291,250	2018	0	18,820,229	2019	\$22.45	422,504
7 2018	0	2019	0	18,820,229	2020	\$22.45	422,504
8 2019	0	2020	0	18,820,229	2021	\$22.45	422,504
9 2020	0	2021	0	18,820,229	2022	\$22.45	422,504
10 2021	0	2022	0	18,820,229	2023	\$22.45	422,504
11 2022	0	2023	0	18,820,229	2024	\$22.45	422,504
12 2023	0	2024	0	18,820,229	2025	\$22.45	422,504
13 2024	0	2025	0	18,820,229	2026	\$22.45	422,504
14 2025	0	2026	0	18,820,229	2027	\$22.45	422,504
15 2026	0	2027	0	18,820,229	2028	\$22.45	422,504
16 2027	0	2028	0	18,820,229	2029	\$22.45	422,504
17 2028	0	2029	0	18,820,229	2030	\$22.45	422,504
18 2029	0	2030	0	18,820,229	2031	\$22.45	422,504
19 2030	0	2031	0	18,820,229	2032	\$22.45	422,504
20 2031	0	2032	0	18,820,229	2033	\$22.45	422,504
21 2032	0	2033	0	18,820,229	2034	\$22.45	422,504
22 2033	0	2034	0	18,820,229	2035	\$22.45	422,504
23 2034	0	2035	0	18,820,229	2036	\$22.45	422,504
24 2035	0	2036	0	18,820,229	2037	\$22.45	422,504
25 2036	0	2037	0	18,820,229	2038	\$22.45	422,504
26 2037	0	2038	0	18,820,229	2039	\$22.45	422,504
Totals	18,820,229		0		Future Value of Increment		10,111,140

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 Allouez, Wisconsin

Tax Increment District # 1

Cash Flow Projection

Year	Projected Revenues				Expenditures								Balances			Year	
	Tax Increments	Intergov.	Estimated Shortfall Payment Chapel Hill	Total Revenues	Conservation & Development	Transfer out	Environmental	Façade Grants/Loans	Old Chapel Hill Incentive	Potential Development Incentives	Salaries & Wages	Professional Services	Total Expenditures	Annual	Cumulative		Principal Outstanding
2012				0									0	0	0		2012
2013				0									0	0	0		2013
2014	0	46,865		46,865	17,019	19,718							36,737	10,128	10,128		2014
2015	277,851	48,569		326,420	157,011								157,011	169,409	179,537		2015
2016	278,109	49,469		327,578			27,854	36,579					145,404	182,174	361,711		2016
2017	333,981			333,981				50,000					135,020	198,961	560,672		2017
2018	348,617			348,617				50,000	420,026	50,000			609,297	(260,679)	299,993		2018
2019	422,504		3,739	426,243				50,000		50,000			193,734	232,509	532,502		2019
2020	422,504		3,739	426,243				50,000		50,000			198,421	227,822	760,324		2020
2021	422,504		3,739	426,243				50,000		50,000			203,342	222,901	983,225		2021
2022	422,504		3,739	426,243				50,000		50,000			208,509	217,734	1,200,959	Projected to be used for Webster Avenue in future	2022
2023	422,504		3,739	426,243				50,000		50,000			213,934	212,309	1,413,268		2023
2024	422,504		3,739	426,243				50,000		50,000			219,631	206,612	1,619,879		2024
2025	422,504		3,739	426,243				50,000		50,000			225,613	200,630	1,820,510		2025
2026	422,504		3,739	426,243				50,000		50,000			231,893	194,350	2,014,859		2026
2027	422,504		3,739	426,243				50,000		50,000			238,488	187,755	2,202,614		2027
2028	422,504		3,739	426,243				50,000		50,000			245,412	180,831	2,383,445		2028
2029	422,504			422,504				50,000		50,000			252,683	169,821	2,553,266		2029
2030	422,504			422,504				50,000		50,000			260,317	162,187	2,715,453		2030
2031	422,504			422,504				50,000		50,000			268,333	154,171	2,869,624		2031
2032	422,504			422,504				50,000		50,000			276,750	145,754	3,015,378	2032	
2033	422,504			422,504				50,000		50,000			285,587	136,917	3,152,295	2033	
2034	422,504			422,504									0	422,504	3,574,799	2034	
2035	422,504			422,504									0	422,504	3,997,303	2035	
2036	422,504			422,504									0	422,504	4,419,807	2036	
2037	422,504			422,504									0	422,504	4,842,311	2037	
2038	422,504			422,504									0	422,504	5,264,815	2038	
2039	422,504			422,504									0	422,504	5,687,319	2039	
Total	10,111,140	144,903	37,390	10,293,433	174,030	19,718		886,579	420,026	800,000	1,293,921	983,986	4,606,115				Total

Notes:

- 2016 Cumulative balance ties to PE 300 report.
- Village anticipates financing Webster Road improvements in 2019 to utilize the remaining life of the TID to pay for a portion of these improvements.

Projected TID Closure



Wisconsin Dept of Revenue Print Friendly FAQ

To print:

1. Click "Ctrl" and "P" at the same time on your keyboard to bring up the "Print" window
2. Select the printer where you would like the form to print
3. If you would like to avoid printing these instructions, begin printing from page 2

TID Annual Report (PE-300)

Co-muni code

05102

Municipality

VILLAGE of ALLOUEZ

Year

2016

Due date

July 03, 2017

TID #

001

Report type

AMENDED

TID type

3 - Reh/Cons post-95

TID name

TID 1

Creation date

10-18-2011

Mandatory termination date

10-18-2038

Beginning Balance

Fund balance at beginning of fiscal year ⓘ

*

179,537

Section 2a. Expenditures

Developer grants

<input type="radio"/> 1 *	<input type="text" value="None"/>	<input type="text" value="0"/>
---------------------------	-----------------------------------	--------------------------------

Subtotal	<input type="text" value="0"/>
----------	--------------------------------

Does this TID allocate funds to another TID? Yes
* No

TID number and amount allocated

<input type="radio"/> 1 *	<input type="text" value="Select ..."/>	<input type="text" value="0"/>
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Subtotal	<input type="text" value="0"/>
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Other expenditures

<input type="radio"/> 1 *	<input type="text" value="Facade Grants and Loans"/>	<input type="text" value="36,579"/>
---------------------------	--	-------------------------------------

Subtotal	<input type="text" value="36,579"/>
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Section 2b. Expenditures

Capital expenditures ?	<i>Amount</i>
Administration ?	45,994
Professional services ?	34,977
Interest and fiscal charges ?	<i>Amount</i>
Discount on long-term debt	<i>Amount</i>
Debt issuance costs	<i>Amount</i>
Principal on long-term debt	<i>Amount</i>
Environmental costs	27,854
Real property assembly costs ?	<i>Amount</i>
Developer grants subtotal	0
Allocation to other TIDs subtotal	0
Other expenditures subtotal	36,579
Total Expenditures ?	145,404

Section 3a. Revenues



Does this TID receive allocated funds from another TID?

Yes
 No

TID number and amount received from each TID  



1 *	<input type="text" value="Select ..."/>	*	<input type="text" value="0"/>
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Subtotal	<input type="text" value="0"/>
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Development guarantees  



1	<input type="text" value="Name or description"/>		<input type="text" value="Amount"/>
---	--	--	-------------------------------------

Subtotal	<input type="text" value="0"/>
----------	--------------------------------

Transfer from other funds  



1	<input type="text" value="Name or description"/>		<input type="text" value="Amount"/>
---	--	--	-------------------------------------

Subtotal	<input type="text" value="0"/>
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Other grant sources  

1	<input type="text" value="Name or description"/>		<input type="text" value="Amount"/>
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Subtotal	<input type="text" value="0"/>
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Other revenue sources  

1	<input type="text" value="Name or description"/>		<input type="text" value="Amount"/>
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Subtotal	<input type="text" value="0"/>
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Section 3b. Revenues

Tax increment ⓘ	* 278,109
Investment income ⓘ	Amount
Special assessments	Amount
Exempt computer aid ⓘ	49,469
Miscellaneous revenue	Amount
Sale of property	Amount
Allocation amount from other TIDs subtotal	0
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
Total Revenues ⓘ	327,578

Section 4. Ending Balance

Balance at end of fiscal year ?		361,711
Future project costs ?	*	13,950,000
Surplus or deficit (amount not included in future project costs) ?		-13,588,289

Section 5. Preparer/Contact Information

Preparer Information

Name	Title
* Clara Pickett	* Finance Director
Email	Phone
* clara@villageofallouez.com	* (920) 448-2800

Check here if the preparer is the same as the contact person

Contact Person

Name ⓘ	Title
* Clara Pickett	* Finance Director
Email	Phone
* clara@villageofallouez.com	* (920) 448-2800

Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief. ⓘ Yes No