

VILLAGE OF WRIGHTSTOWN
Joint Review Board Annual Meeting for
TID No. 3, TID No. 4 and TID No. 5

The Annual Joint Review Board Meeting for Village of Wrightstown Tax Incremental District No. 3, Tax Incremental District No. 4 and Tax Incremental District No. 5 was held at Village Hall, 352 High St., Wrightstown, WI, on Tuesday, October 10, 2023, and was called to order at 1:00 pm by Village Administrator Travis Coenen.

Present – Gary Kaster (Public Member), Dan Storch (Wrightstown Community School), Village President Dean J. Erickson, Cole Runge (Brown County), Chet Lamers-Virtual (Northeast Wisconsin Technical College), Brian Roebke (Wrightstown Area Spirit), Financial Advisor Jon Cameron (Ehlers), Administrator Travis Coenen, Clerk-Treasurer Shelia Bowers

Open Meeting – Motion by D Erickson with a second made by D Storch to Open the Joint Review Board Annual Meeting. **Motion carried.**

Public Member Gary Kaster made a motion to nominate Village President Dean J. Erickson as Chairperson for the meeting. The nomination was seconded by Cole Runge from Brown County. **Motion carried.**

Financial Advisor Jon Cameron (Ehlers) presented the Annual Tax Increment District Report for Village of Wrightstown’s TID No. 3 as follows:

- TID #3

District Summary:

- Created on 02/03/2015 as Mixed-Use District
- District was amended three times:
 - 08/01/2017 – added territory and additional projects
 - 08/18/2020 – additional project costs
 - 07/20/2021 – additional territory and projects expenses
- Expenditure period ends on 02/02/2030
- Mandatory termination date of 02/03/2035

Background Data:

- Base value is \$1,719,000
- Incremental value as of 01/01/2022 was \$56,811,700
- Incremental value as of 01/01/2023 was \$115,466,400
- Year End Fund Balance 2022 was \$903,081
- Projected Closure (based on current cash flow) in 2030
 - *The Village expects to make additional project costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only

Joint Review Board Action:

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

- Administrator Travis Coenen gave an update on the growth development in TID No. 3 and what to expect for the future
- Financial Advisor Jon Cameron outlined the Incremental Revenue within the District and the Cash Flow Projections

Financial Advisor Jon Cameron (Ehlers) presented the Annual Tax Increment District Report for Village of Wrightstown's TID No. 4 as follows:

- TID #4
 - District Summary:**
 - Mixed use district established on September 20, 2016
 - District amended on August 18, 2020 to add additional project costs
 - Expenditure period ends on September 20, 2031
 - Mandatory termination date is in 2037
 - Background Date:**
 - Base value is \$912,400
 - Incremental value as of 01/01/2022 was \$17,623,600
 - Incremental value as of 01/01/2023 was \$30,659,000
 - Year End Fund Balance 2023 -\$422,915
 - Projected closure (based on current cash flow) in 2036
 - *The Village expects to make additional projects costs through the end of the District's expenditure period. The projected closure year identified is based on current cash flow projections only
 - Joint Review Board Action:**
 - Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.
- Administrator Travis Coenen gave an update on the growth development in TID No. 4 and what to expect for the future
- Financial Advisor Jon Cameron outlined the Incremental Revenue within the District and the Cash Flow Projections

Financial Advisor Jon Cameron (Ehlers) presented the Annual Tax Increment District Report for Village of Wrightstown's TID No. 5 as follows:

- TID #5
 - District Summary:**
 - Created on 05/01/2018 as a Rehabilitation/Conservation District
 - The District has not been amended to date
 - Expenditure period ends on 05/01/2041
 - Mandatory termination date of 05/01/2046
 - Background Date:**
 - Base value was \$5,315,000
 - Incremental value as of 01/01/2022 was \$8,971,000
 - Year end fund balance as of 2021 was -\$484,003
 - Projected closure (based on current cash flow) in 2029

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

Joint Review Board Action:

- Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements
- Administrator Travis Coenen gave an update on the growth development in TID No. 5 and what to expect for the future
- Financial Advisor Jon Cameron outlined the Incremental Revenue within the District and the Cash Flow Projections

Motion made by Cole Runge (Brown County) with a second made by Gary Kaster (Public Member) to approve Resolution Acknowledging Filing of the Annual Reports and Compliance with the Annual Meeting Requirement. **Motion carried.**

Motion was made by Gary Kaster (Public Member) with a second made by Dan Storch (Wrightstown School District) to adjourn the meeting at 1:40 pm. **Motion carried.**

Shelia Bowers, Clerk/Treasurer