



136 North Monroe Street  
Waterloo, WI 53594  
Phone: (920) 478-3025  
Fax: (920) 478-2021  
[www.waterloowi.us](http://www.waterloowi.us)

## **A MEETING OF THE WATERLOO COMMUNITY DEVELOPMENT AUTHORITY - AGENDA**

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and to the news media, that a public meeting will be held to consider the following:

Date: August 20, 2024  
Time: 6:00 p.m.  
Location: Municipal Building, 136 North Monroe Street

- 1) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL
- 2) MEETING MINUTES APPROVAL: July 16, 2024
- 3) REPORTS AND PRESENTATIONS
- 4) UPDATES & REPORTS
  - a) Mad Rep Update
  - b) Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600
  - c) Business Association Liaison Report
  - d) School District Liaison
- 5) OLD BUSINESS
  - a) Discussion on Downtown Master Plan
- 6) NEW BUSINESS
  - a) MadREP: Waterloo Economic Report
- 7) CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS (3-minute time limit)
  - a) Annual Calendar
- 8) ADJOURNMENT

Jeanne Ritter, Clerk/Deputy Treasurer

**Community Development Authority:** Soter, C. Kuhl, A. Kuhl, Empey, O'Connell, Zimmermann, Haseleu, and School District Superintendent Brian Henning as non-voting School District liaison  
Posted, Mailed and E-mailed: 08/16/2024.

Please note it is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may attend the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noted. Also, 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 such services please contact the clerk's office at the above location.

**WATERLOO COMMUNITY DEVELOPMENT AUTHORITY -- MEETING MINUTES: July 16, 2024**

Digital audio files are archived with these written minutes additionally serving as the official record.

1. PLEDGE OF ALLEGIANCE, ROLL CALL AND CALL TO ORDER. Zimmermann called the meeting to order at 6:07 p.m. Members present: C. Kuhl, O'Connell, Haseleu, and A. Kuhl. Remote: none Absent: M. Soter and S. Empey. Others in Attendance or remote: E Butzine and Clerk Ritter.
2. MEETING MINUTES APPROVAL: June 18, 2024 [O'Connell/C. Kuhl] VOICE VOTE: Motion carried. Abstain A. Kuhl.
3. UPDATES & REPORTS. – Discussion (see reports in packet)
  - a. Mad Rep Update informational
  - b. Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600. Reviewed
  - c. Business Association Liaison Report : None
  - d. School District Liaison. None
4. OLD BUSINESS
  - a. Discussion on Downtown Master Plan - none
5. NEW BUSINESS
  - a. Rental of Manuesha Business Center to Tucker's Truck Driving Academy. Motion to approve contract with Rucker's Truck Driving Academy \$300 a month. M-F 9-12. [C. Kuhl/A.Kuhl] VOICE VOTE: Motion carried.
6. CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
  - a. Annual Calendar
7. ADJOURNMENT. MOTION: [A. Kuhl/ O'Connell] VOICE VOTE: Motion carried. Time: 6:19 pm.

Attest:

Jeanne Ritter  
Clerk/Deputy Treasurer



August 19, 2024

Waterloo City Hall Attn: CDA  
136 North Monroe Street  
Waterloo, WI 53594

Re: August Update

Dear CDA:

Here is a list of current and ongoing projects.

1. Continued participation with ThriveED and JCEDC Board of Directors/Executive Board.
2. 333 Portland Rd.
  - a. Strong developer interest
  - b. Road access meeting
3. Duquaine proposed development
  - a. Elhers meeting
4. Downtown Master Plan
  - a. SB Outreach
5. Project forward
  - a. Coming soon
6. Fischer Rd.
  - a. Developer contacts
7. WDOT Connections on other viable SF land near STHs
8. General contact with Illuminus
9. Meeting with newspaper
10. Data reports
11. New contract discussion

Sincerely,

Everett Butzine  
Vice President of Economic Development  
Madison Region Economic Partnership, Inc.

# CITY OF WATERLOO

BALANCE SHEET  
JULY 31, 2024

## 412-TIF DISTRICT 2 FUND

### ASSETS

412-11100	TREASURER'S CASH	598,293.04	
412-15800	DUE FROM AGENCY FUND TAXES	98,699.68	
412-17000	DUE (TO)/FROM TID 2	32,612.00	
	TOTAL ASSETS		729,604.72

### LIABILITIES AND EQUITY

#### LIABILITIES

412-26100	DEFERRED REVENUE	98,699.80	
	TOTAL LIABILITIES		98,699.80

#### FUND EQUITY

412-34300	FUND BALANCE	637,429.46	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	( 6,524.54)	
	TOTAL FUND EQUITY		630,904.92
	TOTAL LIABILITIES AND EQUITY		729,604.72

**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 412 - TIF DISTRICT 2 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TIF DISTRICT 2 FUND</u>						
412-41-4111-000	TAX INCREMENTS	.00	.00	92,488.06	92,488.06	.0
TOTAL TIF DISTRICT 2 FUND		.00	.00	92,488.06	92,488.06	.0
<u>INTERGOVERNMENTAL REVENUE</u>						
412-43-4364-000	STATE AID EXEMPT COMPUTERS	783.21	783.21	783.21	.00	100.0
412-43-4366-000	STATE AID PERSONAL PROPERTY	.00	2,036.19	2,036.19	.00	100.0
TOTAL INTERGOVERNMENTAL REVENUE		783.21	2,819.40	2,819.40	.00	100.0
<u>MISCELLANEOUS REVENUES</u>						
412-48-4800-000	MISC REVENUES	.00	.00	101,000.00	101,000.00	.0
TOTAL MISCELLANEOUS REVENUES		.00	.00	101,000.00	101,000.00	.0
TOTAL FUND REVENUE		783.21	2,819.40	196,307.46	193,488.06	1.4

**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 412 - TIF DISTRICT 2 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>LEGISLATIVE SUPPORT</u>						
412-51-5112-320	LEGIS SUPPORT PR & PUB	.00	.00	100.00	100.00	.0
412-51-5112-325	LEGIS SUPPORT ANNUAL DOR FEE	.00	300.00	150.00	( 150.00)	200.0
TOTAL LEGISLATIVE SUPPORT		.00	300.00	250.00	( 50.00)	120.0
<u>ATTORNEY</u>						
412-51-5130-211	ATTORNEY ATTORNEY FEES	.00	805.00	1,500.00	695.00	53.7
TOTAL ATTORNEY		.00	805.00	1,500.00	695.00	53.7
<u>CLERK - WAGES</u>						
412-51-5142-110	CLERK SALARY/CLERK	.00	.00	14,788.75	14,788.75	.0
TOTAL CLERK - WAGES		.00	.00	14,788.75	14,788.75	.0
<u>SPECIAL ACCTG AND AUDITING</u>						
412-51-5151-214	SPEC ACCTG & AUD PROF FEES	.00	1,054.16	8,400.00	7,345.84	12.6
TOTAL SPECIAL ACCTG AND AUDITING		.00	1,054.16	8,400.00	7,345.84	12.6
<u>ENGINEERING AND ADMINISTRATION</u>						
412-53-5310-215	ENG & ADMIN PROF FEES	.00	.00	27,560.00	27,560.00	.0
412-53-5310-380	TID 2 COMPUTER SUPPLY/MAINT	.00	209.78	300.00	90.22	69.9
TOTAL ENGINEERING AND ADMINISTRATION		.00	209.78	27,860.00	27,650.22	.8
<u>CAPITAL PROJECT</u>						
412-57-5701-806	CAPITAL PROJ IMPROVEMENT PROG	.00	6,975.00	.00	( 6,975.00)	.0
TOTAL CAPITAL PROJECT		.00	6,975.00	.00	( 6,975.00)	.0
TOTAL FUND EXPENDITURES		.00	9,343.94	52,798.75	43,454.81	17.7
NET REVENUE OVER(UNDER) EXPENDITURES		783.21	( 6,524.54)	143,508.71		

# CITY OF WATERLOO

BALANCE SHEET  
JULY 31, 2024

## 413-TIF DISTRICT 3 FUND

### ASSETS

413-11100	TREASURER'S CASH	(	35,198.94)	
413-15800	DUE FROM AGENCY FUND TAXES		84,752.86	
TOTAL ASSETS				49,553.92

### LIABILITIES AND EQUITY

#### LIABILITIES

413-26100	DEFERRED REVENUE		84,752.74	
TOTAL LIABILITIES				84,752.74

#### FUND EQUITY

413-34300	FUND BALANCE		62,681.03	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	(	97,879.85)	
TOTAL FUND EQUITY				( 35,198.82)
TOTAL LIABILITIES AND EQUITY				49,553.92

**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 413 - TIF DISTRICT 3 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TAXES</u>						
413-41-4111-000	TAX INCREMENTS	.00	.00	79,419.10	79,419.10	.0
	TOTAL TAXES	.00	.00	79,419.10	79,419.10	.0
<u>INTERGOVERNMENTAL REVENUE</u>						
413-43-4364-000	STATE AID EXEMPT COMPUTERS	319.94	319.94	320.00	.06	100.0
413-43-4365-000	STATE AID PERSONAL PROPERTY	.00	220.77	221.00	.23	99.9
	TOTAL INTERGOVERNMENTAL REVENUE	319.94	540.71	541.00	.29	100.0
<u>MISCELLANEOUS REVENUES</u>						
413-48-4800-000	MISC REVENUES	.00	.00	25,000.00	25,000.00	.0
	TOTAL MISCELLANEOUS REVENUES	.00	.00	25,000.00	25,000.00	.0
	TOTAL FUND REVENUE	319.94	540.71	104,960.10	104,419.39	.5



**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 413 - TIF DISTRICT 3 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>LEGISLATIVE SUPPORT</u>						
413-51-5112-325	LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
	TOTAL LEGISLATIVE SUPPORT	.00	150.00	150.00	.00	100.0
<u>ATTORNEY</u>						
413-51-5130-211	ATTORNEY ATTORNEY FEES	.00	1,650.00	.00	( 1,650.00)	.0
	TOTAL ATTORNEY	.00	1,650.00	.00	( 1,650.00)	.0
<u>SPECIAL ACCTG AND AUDITING</u>						
413-51-5151-214	SPEC ACCTG & AUD PROF FEES	.00	1,054.17	3,400.00	2,345.83	31.0
	TOTAL SPECIAL ACCTG AND AUDITING	.00	1,054.17	3,400.00	2,345.83	31.0
<u>ENGINEERING AND ADMINISTRATION</u>						
413-53-5310-215	ENG & ADMIN PROF FEES	.00	587.64	1,000.00	412.36	58.8
	TOTAL ENGINEERING AND ADMINISTRATION	.00	587.64	1,000.00	412.36	58.8
<u>TRANSFER TO DEBT SERVICE</u>						
413-59-5929-000	TRANSFER TO DEBT SERVICE	.00	94,978.75	114,320.00	19,341.25	83.1
	TOTAL TRANSFER TO DEBT SERVICE	.00	94,978.75	114,320.00	19,341.25	83.1
	TOTAL FUND EXPENDITURES	.00	98,420.56	118,870.00	20,449.44	82.8
	NET REVENUE OVER(UNDER) EXPENDITURES	319.94	( 97,879.85)	( 13,909.90)		

# CITY OF WATERLOO

BALANCE SHEET  
JULY 31, 2024

## 414-TIF DISTRICT 4 FUND

### ASSETS

414-11100	TREASURER'S CASH	80,932.91	
414-15800	DUE FROM AGENCY FUND TAXES	40,592.60	
	TOTAL ASSETS		121,525.51

### LIABILITIES AND EQUITY

#### LIABILITIES

414-26100	DEFERRED REVENUE	40,592.60	
	TOTAL LIABILITIES		40,592.60

#### FUND EQUITY

414-34300	FUND BALANCE	102,505.98	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	( 21,573.07)	
	TOTAL FUND EQUITY		80,932.91
	TOTAL LIABILITIES AND EQUITY		121,525.51

**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 414 - TIF DISTRICT 4 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TIF DISTRICT 4 FUND</u>						
414-41-4111-000	TAX INCREMENTS	.00	.00	38,038.00	38,038.00	.0
TOTAL TIF DISTRICT 4 FUND		.00	.00	38,038.00	38,038.00	.0
<u>INTERGOVERNMENTAL REVENUE</u>						
414-43-4364-000	STATE AID COMPUTERS	238.03	238.03	238.03	.00	100.0
414-43-4365-000	STATE AID PERSONAL PROPERTY	.00	683.07	683.07	.00	100.0
TOTAL INTERGOVERNMENTAL REVENUE		238.03	921.10	921.10	.00	100.0
TOTAL FUND REVENUE		238.03	921.10	38,959.10	38,038.00	2.4

**CITY OF WATERLOO**  
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
 FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 414 - TIF DISTRICT 4 FUND**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
	<u>LEGISLATIVE SUPPORT</u>					
414-51-5112-325	LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
	TOTAL LEGISLATIVE SUPPORT	.00	150.00	150.00	.00	100.0
	<u>SPECIAL ACCTG AND AUDITING</u>					
414-51-5151-214	SPEC ACCTG & AUD PROF FEES	.00	1,054.17	1,700.00	645.83	62.0
	TOTAL SPECIAL ACCTG AND AUDITING	.00	1,054.17	1,700.00	645.83	62.0
	<u>ENGINEERING AND ADMINISTRATION</u>					
414-53-5310-215	ENG & ADMIN PROF FEES	3,750.00	21,290.00	22,500.00	1,210.00	94.6
	TOTAL ENGINEERING AND ADMINISTRATION	3,750.00	21,290.00	22,500.00	1,210.00	94.6
	TOTAL FUND EXPENDITURES	3,750.00	22,494.17	24,350.00	1,855.83	92.4
	NET REVENUE OVER(UNDER) EXPENDITURES	( 3,511.97)	( 21,573.07)	14,609.10		

# CITY OF WATERLOO

BALANCE SHEET  
JULY 31, 2024

## 415-FUND 415

### ASSETS

415-11100	TREASURER'S CASH	( 737.50)	
	TOTAL ASSETS		( 737.50)

### LIABILITIES AND EQUITY

#### LIABILITIES

415-27000	DUE (TO)/FROM TID 5	32,612.00	
	TOTAL LIABILITIES		32,612.00

#### FUND EQUITY

415-34300	TIF DISTRICT 5 FUND	( 32,612.00)	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	( 737.50)	
	TOTAL FUND EQUITY		( 33,349.50)
	TOTAL LIABILITIES AND EQUITY		( 737.50)

**CITY OF WATERLOO**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

**FUND 415 - FUND 415**

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
415-51-5151-214 SPEC ACCTG & AUD PROF FEES	.00	737.50	.00	( 737.50)	.0
TOTAL DEPARTMENT 5151	.00	737.50	.00	( 737.50)	.0
TOTAL FUND EXPENDITURES	.00	737.50	.00	( 737.50)	.0
NET REVENUE OVER(UNDER) EXPENDITURES	.00	( 737.50)	.00		

# CITY OF WATERLOO

BALANCE SHEET  
JULY 31, 2024

## 600-COMMUNITY DEVELOPMENT AUTHORITY

### ASSETS

600-11100	TREASURER'S CASH	40,953.27	
600-15800	DUE FROM AGENCY FUND TAXES	2,119.60	
	TOTAL ASSETS		43,072.87

### LIABILITIES AND EQUITY

#### LIABILITIES

600-26100	DEFERRED REVENUE	(.40)	
	TOTAL LIABILITIES		(.40)

#### FUND EQUITY

600-34300	FUND BALANCE	18,344.55	
600-34310	PROFESSIONAL SVCS CARRYOVER	25,000.00	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	(271.28)	
	TOTAL FUND EQUITY		43,073.27
	TOTAL LIABILITIES AND EQUITY		43,072.87

**CITY OF WATERLOO**  
 DETAIL REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 7 MONTHS ENDING JULY 31, 2024  
**FUND 600 - COMMUNITY DEVELOP AUTHORITY**

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER(UNDER)	% OF
	<u>TAXES</u>					
600-41-4111-000	LOCAL TAX-GENERAL FUND	.00	.00	2,120.00	( 2,120.00)	.0
	TOTAL TAXES	.00	.00	2,120.00	( 2,120.00)	.0
	<u>PUBLIC CHARGES FOR SERVICE</u>					
600-46-4674-000	MBC BUILDING RENTAL	.00	1,710.00	3,000.00	( 1,290.00)	57.0
	TOTAL PUBLIC CHARGES FOR SERVICE	.00	1,710.00	3,000.00	( 1,290.00)	57.0
	TOTAL FUND REVENUE	.00	1,710.00	5,120.00	( 3,410.00)	33.4



# CITY OF WATERLOO

DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 7 MONTHS ENDING JULY 31, 2024

## FUND 600 - COMMUNITY DEVELOP AUTHORITY

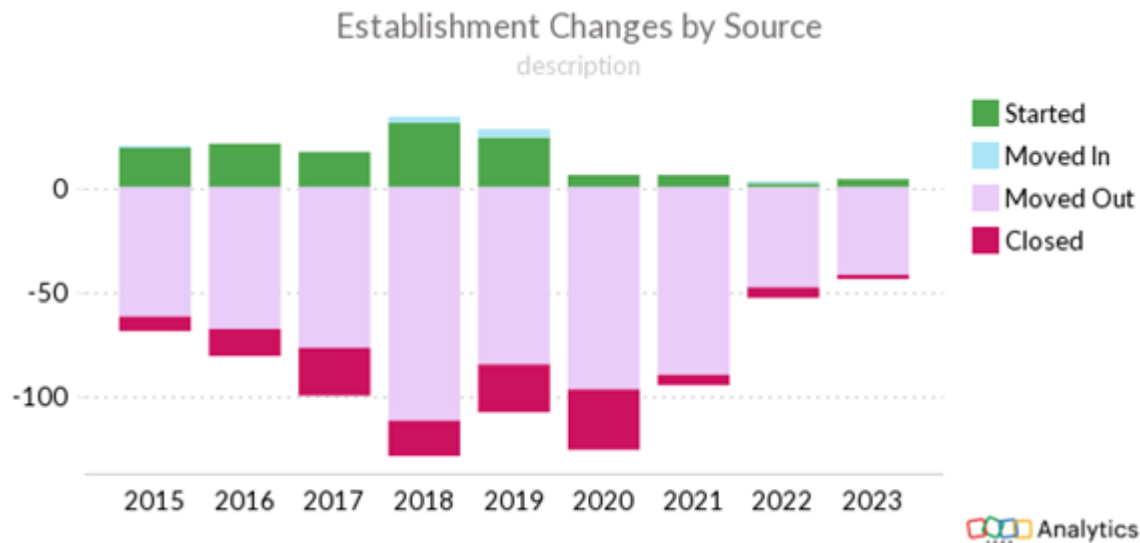
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>SPECIAL ACCTG COSTS</u>						
600-51-5151-399	SPECIAL ACCTNG COSTS - MISC	.00	.00	300.00	300.00	.0
TOTAL SPECIAL ACCTG COSTS		.00	.00	300.00	300.00	.0
<u>MAUNESHA BUSINESS CENTER</u>						
600-51-5162-221	MAUNESHA BUSINESS ELECTRIC	63.89	235.22	1,000.00	764.78	23.5
600-51-5162-222	MAUNESHA BUSINESS HEAT	9.90	538.14	1,060.00	521.86	50.8
600-51-5162-223	MAUNESHA BUSINESS WATER/SEWER	62.79	376.24	1,250.00	873.76	30.1
600-51-5162-290	MAUNESHA BUSINESS CLEAN CONTRA	55.00	385.00	660.00	275.00	58.3
600-51-5162-351	MAUNESHA BUSINESS REPAIRS/MAIN	54.04	446.68	250.00	( 196.68)	178.7
TOTAL MAUNESHA BUSINESS CENTER		245.62	1,981.28	4,220.00	2,238.72	47.0
TOTAL FUND EXPENDITURES		245.62	1,981.28	4,520.00	2,538.72	43.8
NET REVENUE OVER(UNDER) EXPENDITURES		( 245.62)	( 271.28)	600.00		



## Waterloo, WI Pertinent Data

### YourEconomy (on a zip code basis)

- In 2023:
  - 4 establishments opened
  - 2 establishments closed
  - 1 establishment moved into the zip code
  - 42 establishments moved out of the zip code
  - 20 jobs added from starts
  - 3 jobs lost from closures
  - 2 jobs gained from moves in
  - 239 jobs lost from moves out
  - 1 job gained from expansion
  - 15 jobs lost from contraction





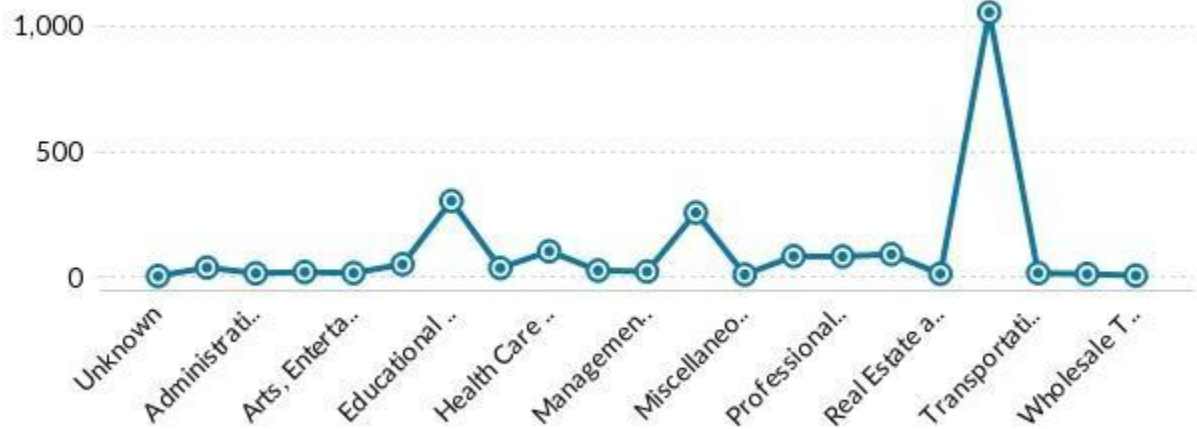
## Total Establishments by Year

Click on any year to drill down by Industry - by 2 digit, 4 digit and 6 digit NAICS



## Total Jobs by Year

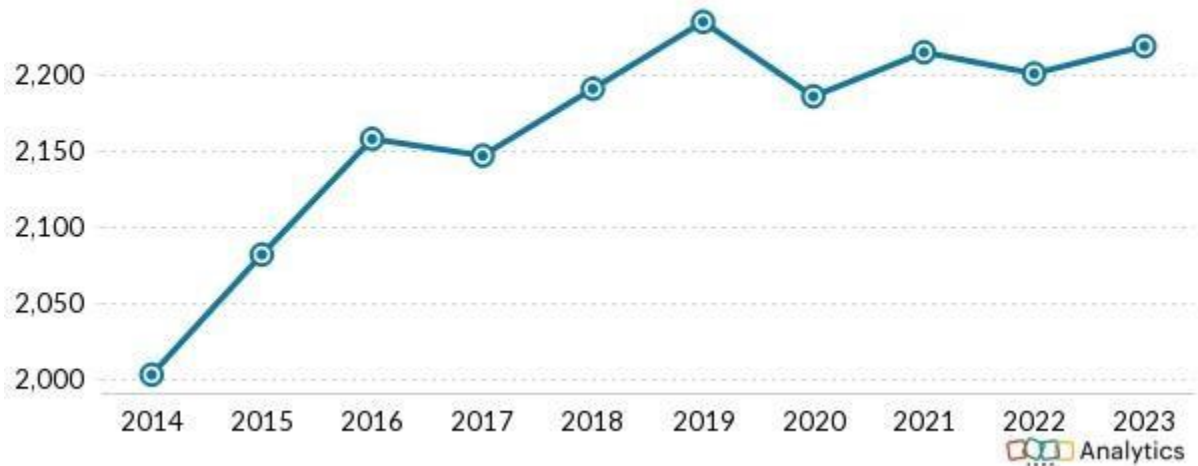
Click on any year to drill down by Industry - by 2 digit, 4 digit and 6 digit NAICS





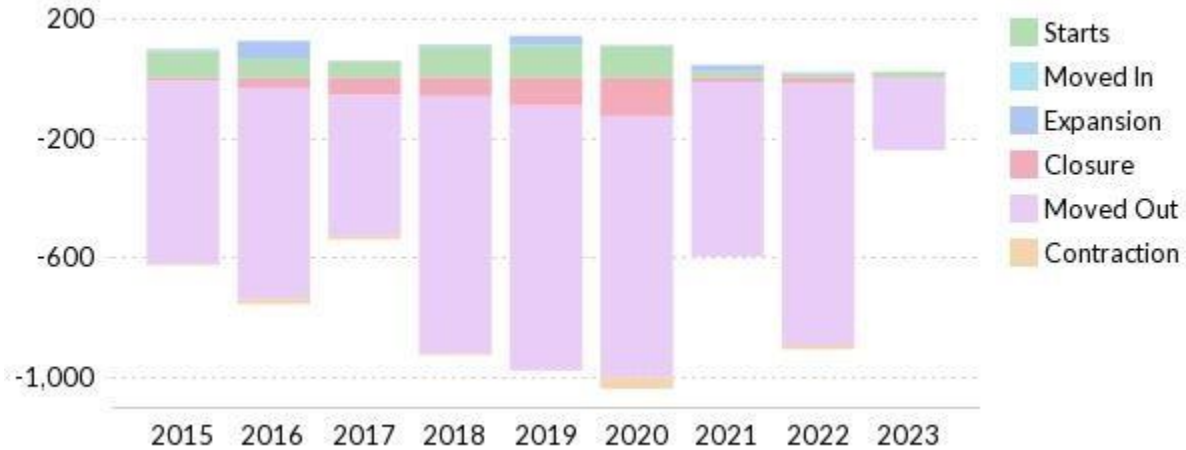
## Total Jobs by Year

Click on any year to drill down by Industry - by 2 digit, 4 digit and 6 digit NAICS



## Job Changes by Source

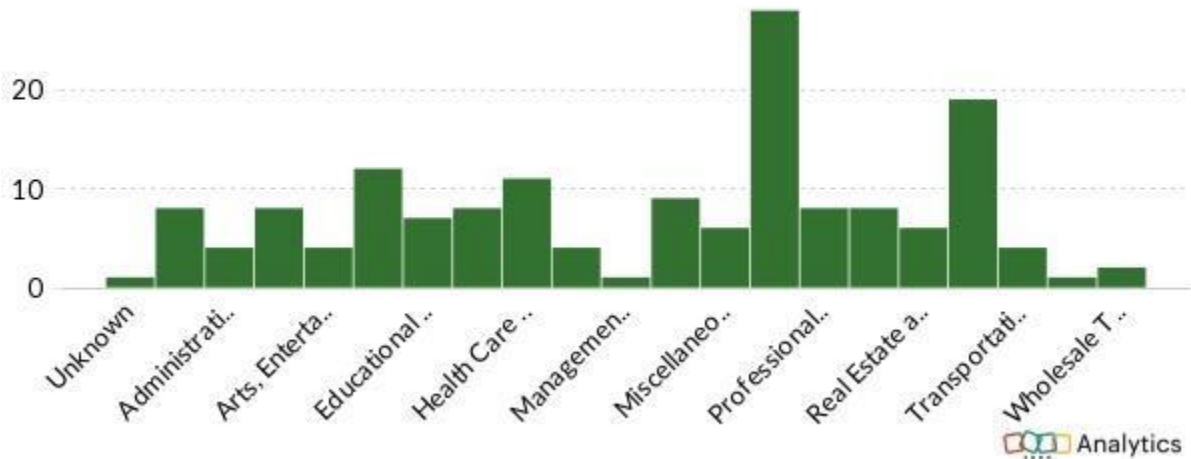
Which contributes more to your changes? Starts or Expansions?





## Total Establishments by Year

Click on any year to drill down by Industry - by 2 digit, 4 digit and 6 digit NAICS



4,847

Population (2023)

Population decreased by 33 over the last 5 years but is projected to grow by 16 over the next 5 years.

2,417

Total Regional Employment

Jobs decreased by 121 over the last 5 years and are projected to decrease by 38 over the next 5 years.

\$69.5K

Avg. Earnings Per Job (2023)

Regional average earnings per job are \$13.8K below the national average earnings of \$83.3K per job.

	Population (2024)	Labor Force (Mar 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region*	4,849	N/A	2,417	99.0	\$335.8M	\$560.4M	\$587.8M
State	5,940,347	3,129,054	3,241,311	100.2	\$416.9B	\$383.1B	\$414.7B

## Lightcast

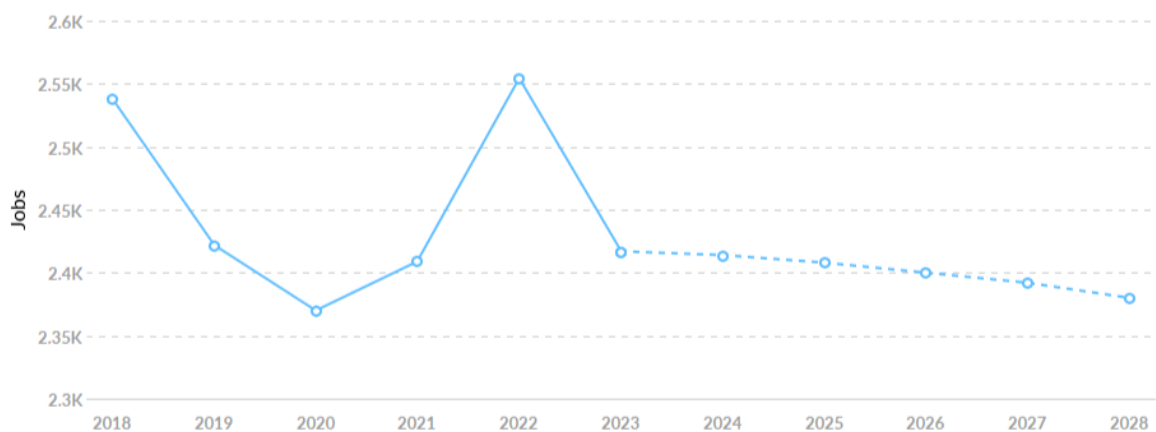
- As of 2023 the region's population **declined by 0.7%** since 2018, falling by 33. Population is expected to **increase by 0.3%** between 2023 and 2028, adding 16.
- From 2018 to 2023, jobs **declined by 4.8%** in Waterloo, WI (in Jefferson county) (ZIP 53594) from 2,538 to **2,417**. This change **fell short of the national growth rate of 4.3% by 9.1%**. Labor force data is not available for Waterloo, WI (in Jefferson county) (ZIP 53594).
- There is no education attainment data for Waterloo, WI (in Jefferson county) (ZIP 53594).



- The top three industries in 2023 are Other Transportation Equipment Manufacturing, Machine Shops; Turned Product; and Screw, Nut, and Bolt Manufacturing, and Animal Production.

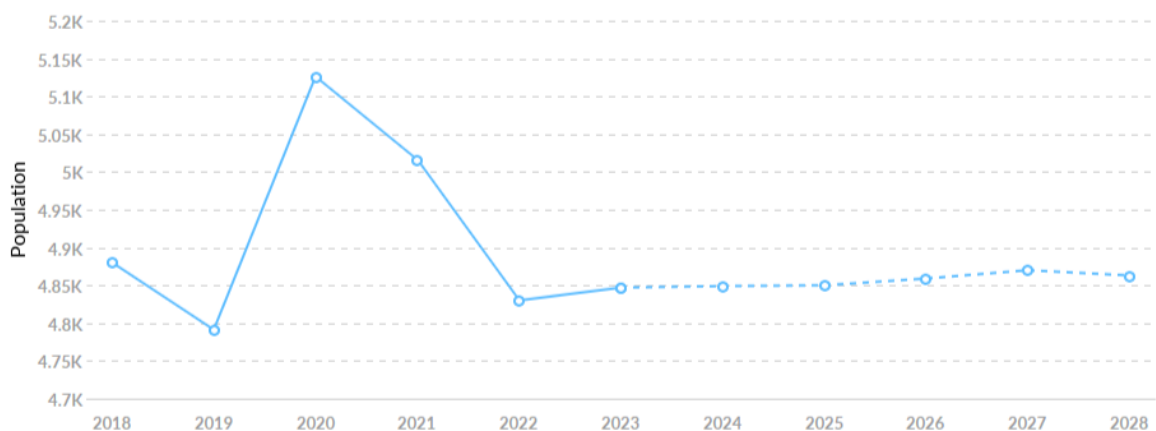
### Job Trends

From 2018 to 2023, jobs declined by 4.8% in Waterloo, WI (in Jefferson county) (ZIP 53594) from 2,538 to 2,417. This change fell short of the national growth rate of 4.3% by 9.1%.



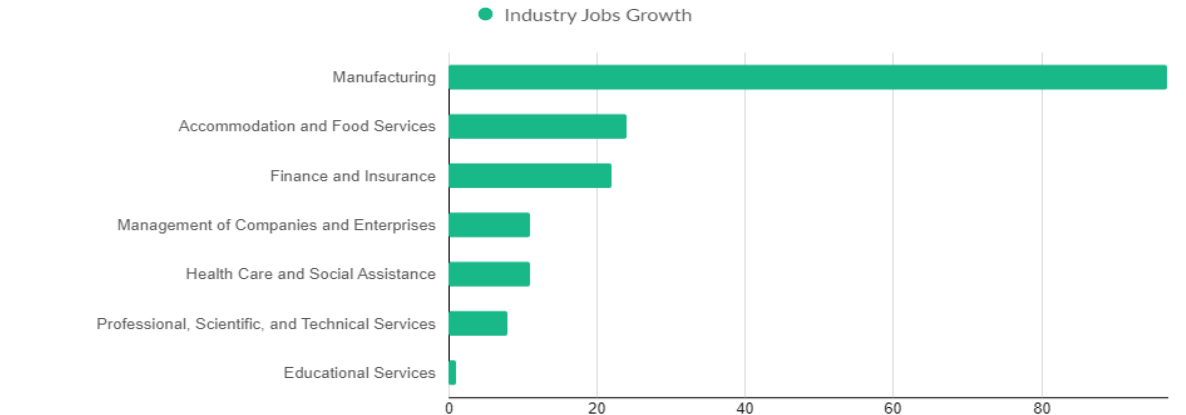
### Population Trends

As of 2023 the region's population declined by 0.7% since 2018, falling by 33. Population is expected to increase by 0.3% between 2023 and 2028, adding 16.

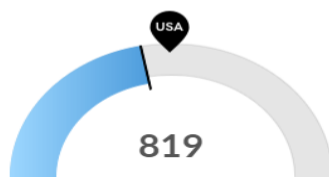




## Top Growing Industries

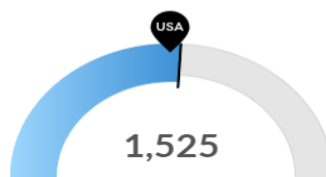


Industry	2018 Jobs	2023 Jobs	Change in Jobs	% Change in Jobs	2023 Employment Concentration	2023 Earnings Per Worker	2023 GRP
Manufacturing	904	1,001	97	+11%	5.38	\$79,455	\$170.40M
Accommodation and Food Services	48	72	24	+50%	0.36	\$32,893	\$3.41M
Finance and Insurance	60	82	22	+37%	0.83	\$82,573	\$16.77M
Management of Companies and Enterprises	80	91	11	+14%	2.55	\$108,881	\$11.54M
Health Care and Social Assistance	53	64	11	+21%	0.20	\$68,072	\$5.33M
Professional, Scientific, and Technical Services	47	55	8	+17%	0.32	\$72,036	\$6.20M
Educational Services	36	37	1	+3%	0.62	\$22,961	\$919.88K



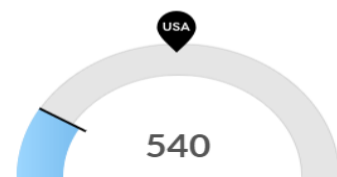
Millennials

Waterloo, WI (in Jefferson county) (ZIP 53594) has 819 millennials (ages 25-39). The national average for an area this size is 982.



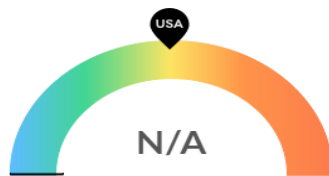
Retiring Soon

Retirement risk is about average in Waterloo, WI (in Jefferson county) (ZIP 53594). The national average for an area this size is 1,448 people 55 or older, while there are 1,525 here.



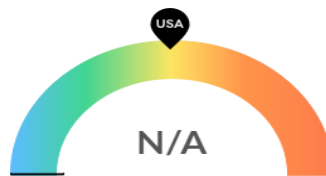
Racial Diversity

Racial diversity is low in Waterloo, WI (in Jefferson county) (ZIP 53594). The national average for an area this size is 1,986 racially diverse people, while there are 540 here.



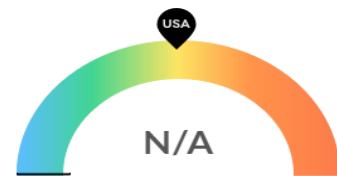
Veterans

Veterans data is not available at the ZIP level. Please choose a different region level to see this data.



Violent Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

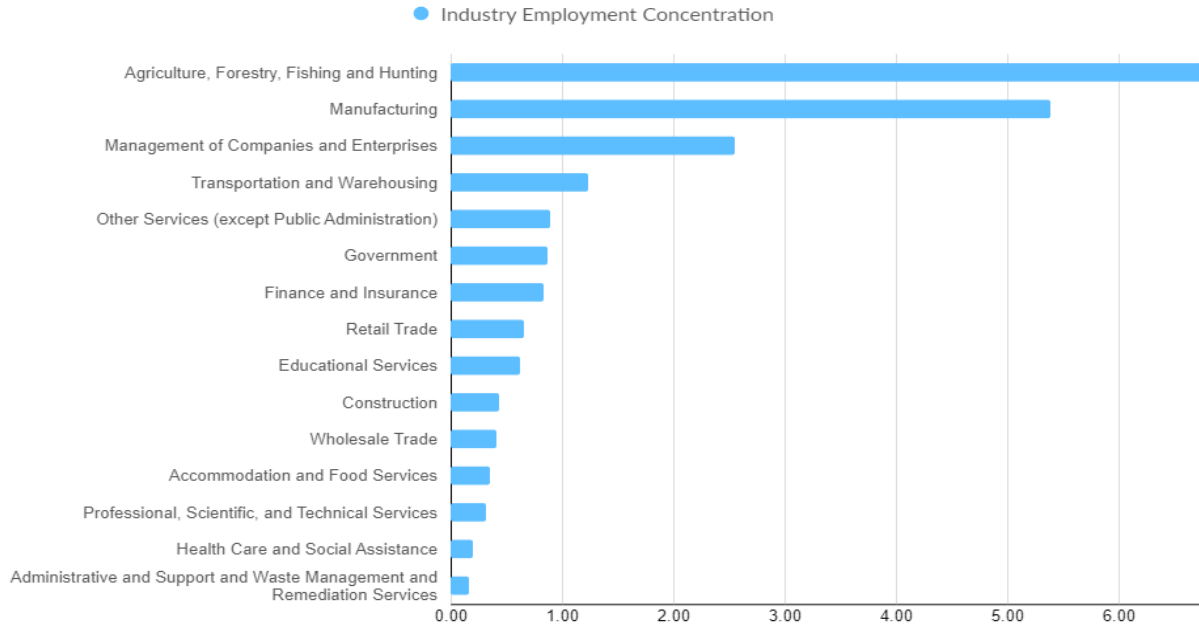


Property Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.



## Top Industry Employment Concentration

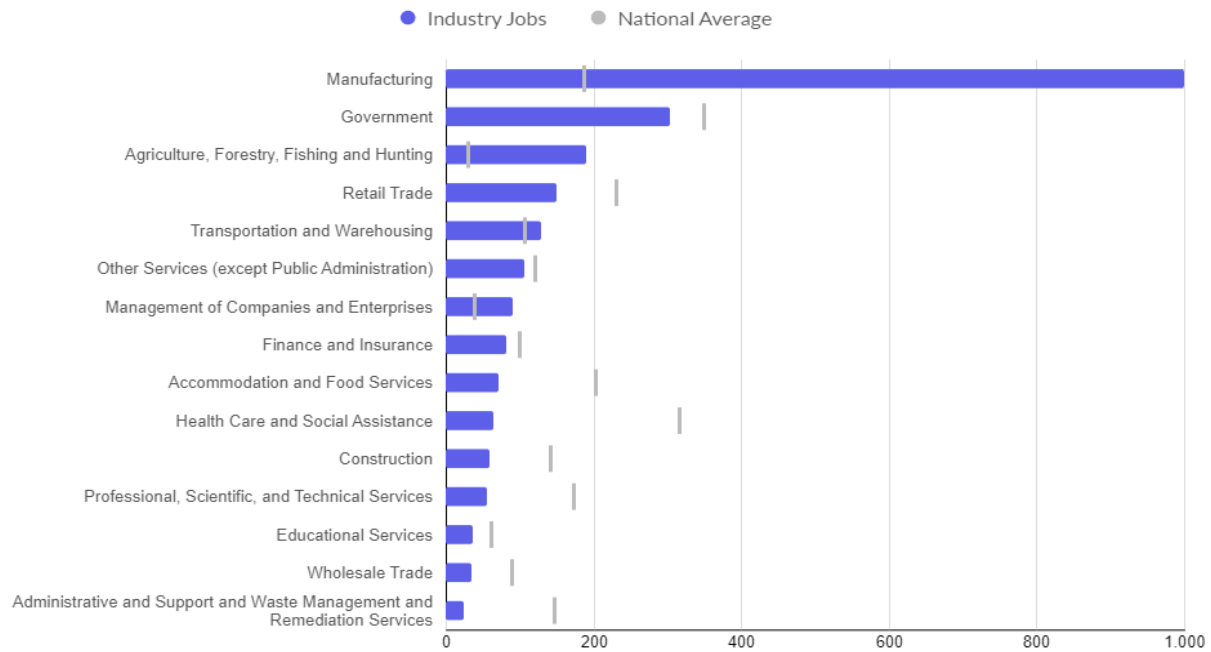


Industry	2018 Jobs	2023 Jobs	Change in Jobs	% Change in Jobs	2023 Employment Concentration	2023 Earnings Per Worker	2023 GRP
Agriculture, Forestry, Fishing and Hunting	255	190	-65	-25%	6.74	\$60,266	\$24.11M
Manufacturing	904	1,001	97	+11%	5.38	\$79,455	\$170.40M
Management of Companies and Enterprises	80	91	11	+14%	2.55	\$108,881	\$11.54M
Transportation and Warehousing	131	129	-2	-2%	1.23	\$73,526	\$14.50M
Other Services (except Public Administration)	147	106	-41	-28%	0.89	\$42,059	\$6.23M
Government	360	304	-56	-16%	0.87	\$68,158	\$23.92M
Finance and Insurance	60	82	22	+37%	0.83	\$82,573	\$16.77M
Retail Trade	160	150	-10	-6%	0.66	\$34,664	\$9.89M
Educational Services	36	37	1	+3%	0.62	\$22,961	\$919.88K
Construction	82	60	-22	-27%	0.43	\$71,306	\$6.91M
Wholesale Trade	39	36	-3	-8%	0.41	\$69,839	\$5.33M
Accommodation and Food Services	48	72	24	+50%	0.36	\$32,893	\$3.41M
Professional, Scientific, and Technical Services	47	55	8	+17%	0.32	\$72,036	\$6.20M
Health Care and Social Assistance	53	64	11	+21%	0.20	\$68,072	\$5.33M
Administrative and Support and Waste Management and Remediation Services	109	25	-84	-77%	0.17	\$56,625	\$2.23M





## Largest Industries



Industry	2018 Jobs	2023 Jobs	National Average in 2023 Jobs	Change in Jobs	% Change in Jobs	2023 Employment Concentration	2023 Earnings Per Worker	2023 GRP
Manufacturing	904	1,001	186	97	+11%	5.38	\$79,455	\$170.40M
Government	360	304	347	-56	-16%	0.87	\$68,158	\$23.92M
Agriculture, Forestry, Fishing and Hunting	255	190	28	-65	-25%	6.74	\$60,266	\$24.11M
Retail Trade	160	150	228	-10	-6%	0.66	\$34,664	\$9.89M
Transportation and Warehousing	131	129	105	-2	-2%	1.23	\$73,526	\$14.50M
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Health Care and Social Assistance	53	64	315	11	+21%	0.20	\$68,072	\$5.33M
Construction	82	60	139	-22	-27%	0.43	\$71,306	\$6.91M
Professional, Scientific, and Technical Services	47	55	171	8	+17%	0.32	\$72,036	\$6.20M
Educational Services	36	37	59	1	+3%	0.62	\$22,961	\$919.88K
Wholesale Trade	39	36	88	-3	-8%	0.41	\$69,839	\$5.33M
Administrative and Support and Waste Management and Remediation Services	109	25	146	-84	-77%	0.17	\$56,625	\$2.23M

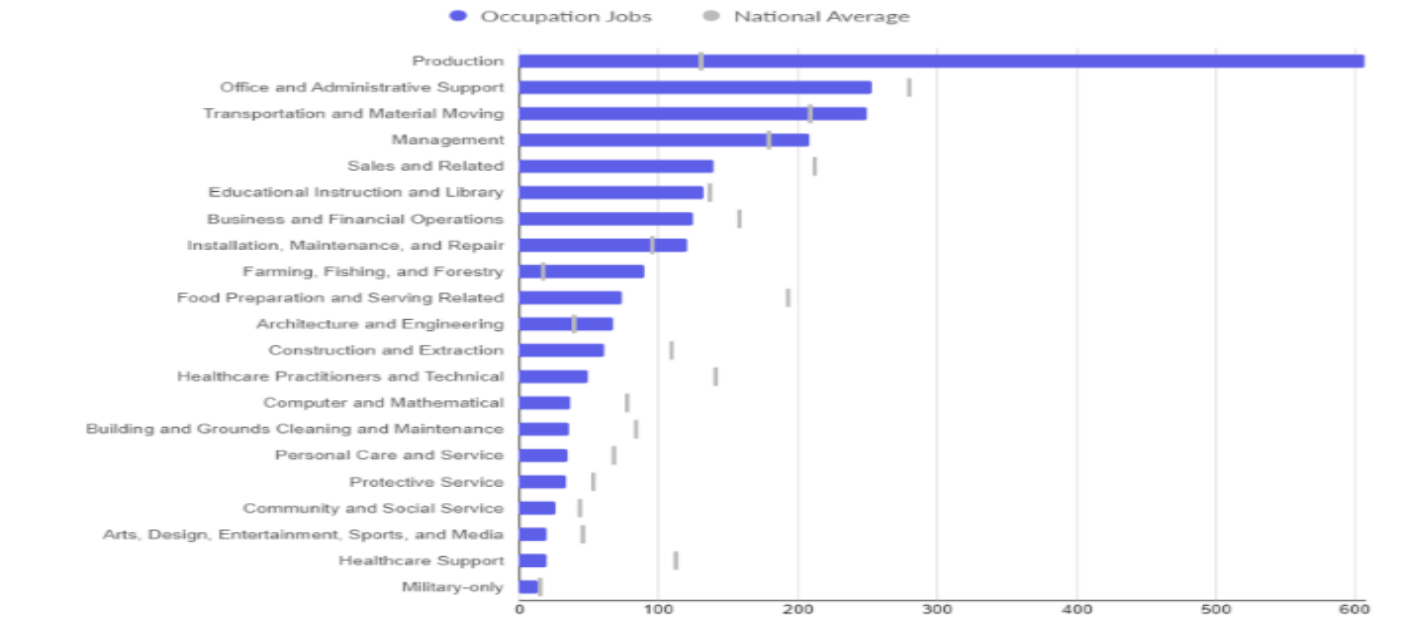


## Top Industry Earnings



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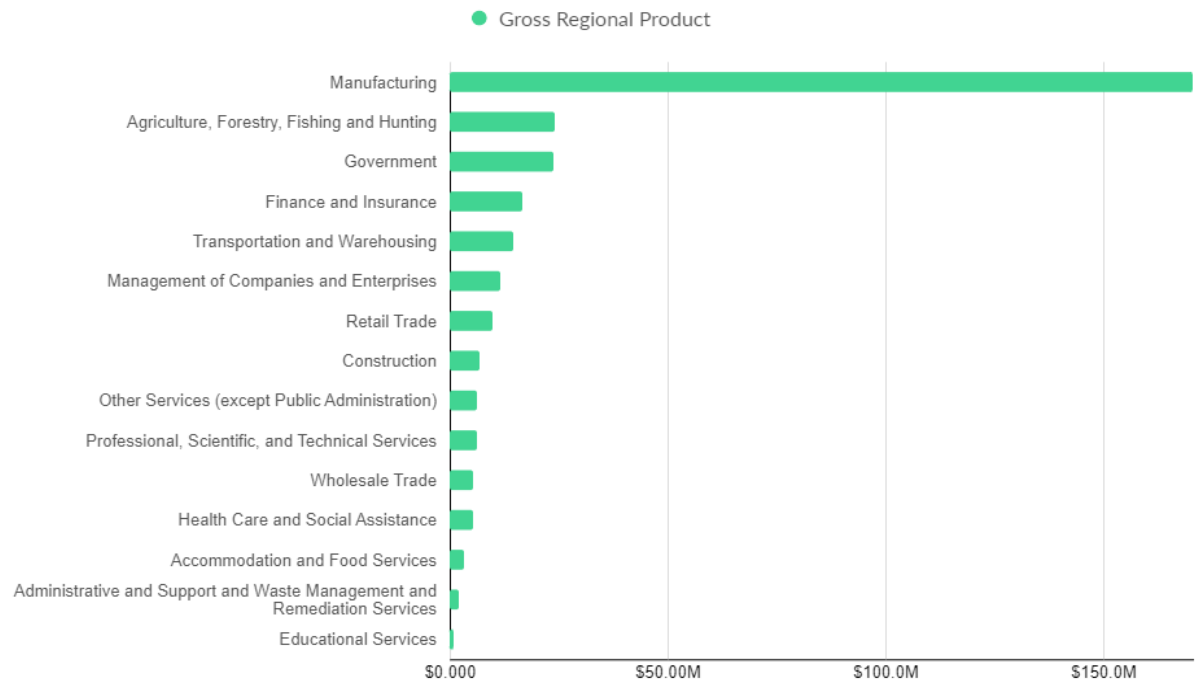
Largest Occupations



Occupation	2018 Jobs	2023 Jobs	National Average in 2023 Jobs	Change in Jobs	% Change in Jobs	2023 Employment Concentration	Aug 2023 - Jul 2024 Unique Average Monthly Postings	2023 Median Hourly Earnings	Automation Index
Production	595	607	129	12	+2%	4.69	N/A	\$22.24	113.6
Office and Administrative Support	291	254	278	-37	-13%	0.91	N/A	\$20.25	98.4
Transportation and Material Moving	236	250	208	14	+6%	1.20	N/A	\$21.56	111.0
Management	207	209	178	2	+1%	1.17	N/A	\$38.95	84.7
Sales and Related	142	140	210	-2	-1%	0.67	N/A	\$18.71	94.7
Educational Instruction and Library	150	132	135	-18	-12%	0.98	N/A	\$24.41	85.9
Business and Financial Operations	106	125	156	19	+18%	0.80	N/A	\$31.65	89.4
Installation, Maintenance, and Repair	112	121	95	9	+8%	1.28	N/A	\$26.36	108.7
Farming, Fishing, and Forestry	136	90	16	-46	-34%	5.50	N/A	\$16.50	109.9
Food Preparation and Serving Related	60	74	192	14	+23%	0.38	N/A	\$13.29	125.4
Architecture and Engineering	78	67	38	-11	-14%	1.76	N/A	\$35.98	86.9
Construction and Extraction	85	61	109	-24	-28%	0.56	N/A	\$26.04	122.7
Healthcare Practitioners and Technical	51	50	140	-1	-2%	0.36	N/A	\$35.13	88.3
Computer and Mathematical	29	37	77	8	+28%	0.48	N/A	\$33.79	83.3
Building and Grounds Cleaning and Maintenance	57	36	83	-21	-37%	0.44	N/A	\$16.84	122.5
Personal Care and Service	49	35	66	-14	-29%	0.53	N/A	\$14.50	96.9
Protective Service	48	33	52	-15	-31%	0.64	N/A	\$29.32	99.1
Community and Social Service	38	27	43	-11	-29%	0.63	N/A	\$24.44	82.4
Arts, Design, Entertainment, Sports, and Media	20	20	44	0	0%	0.46	N/A	\$22.94	89.9
Healthcare Support	18	20	111	2	+11%	0.18	N/A	\$18.55	95.0
Military-only	14	14	14	0	0%	1.02	N/A	\$28.37	0.0



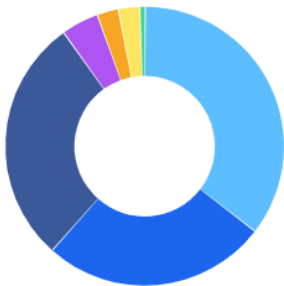
## Top Industry GRP



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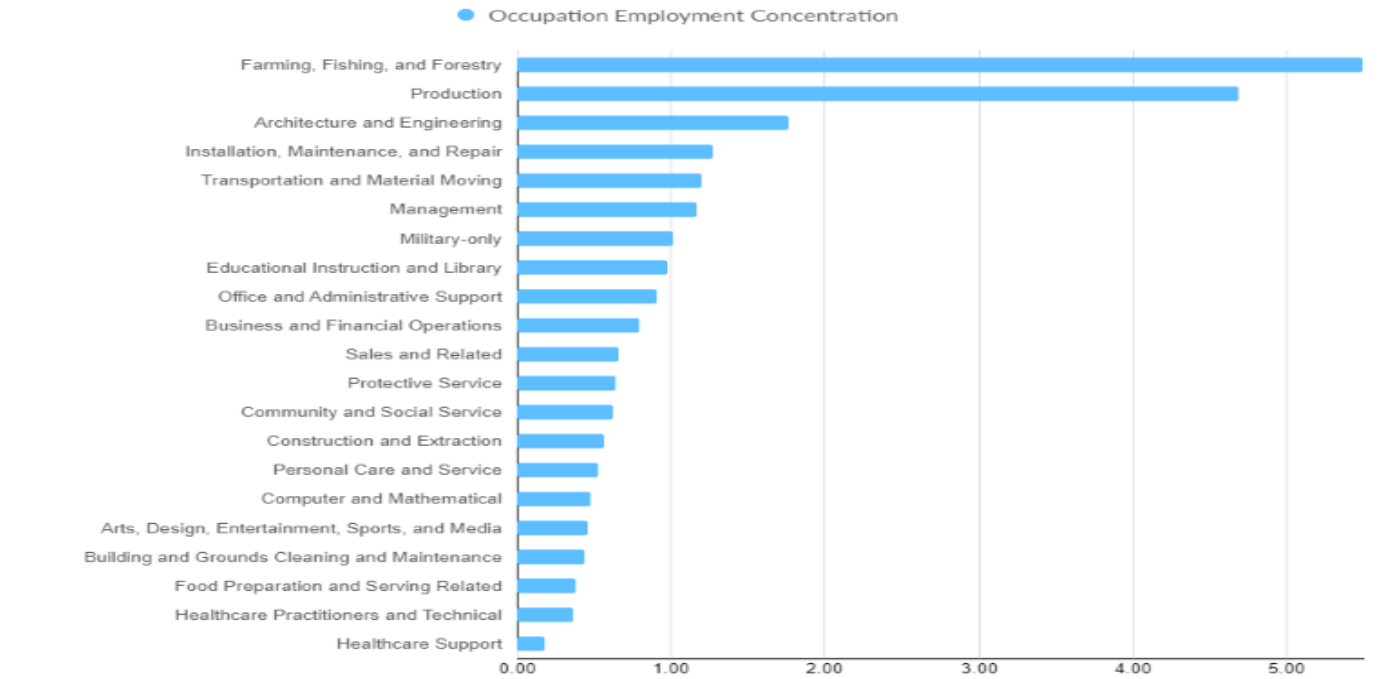
Business Size



	Percentage	Business Count
1 to 4 employees	35.4%	57
5 to 9 employees	26.1%	42
10 to 19 employees	28.6%	46
20 to 49 employees	4.3%	7
50 to 99 employees	2.5%	4
100 to 249 employees	2.5%	4
500+ employees	0.6%	1

*\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

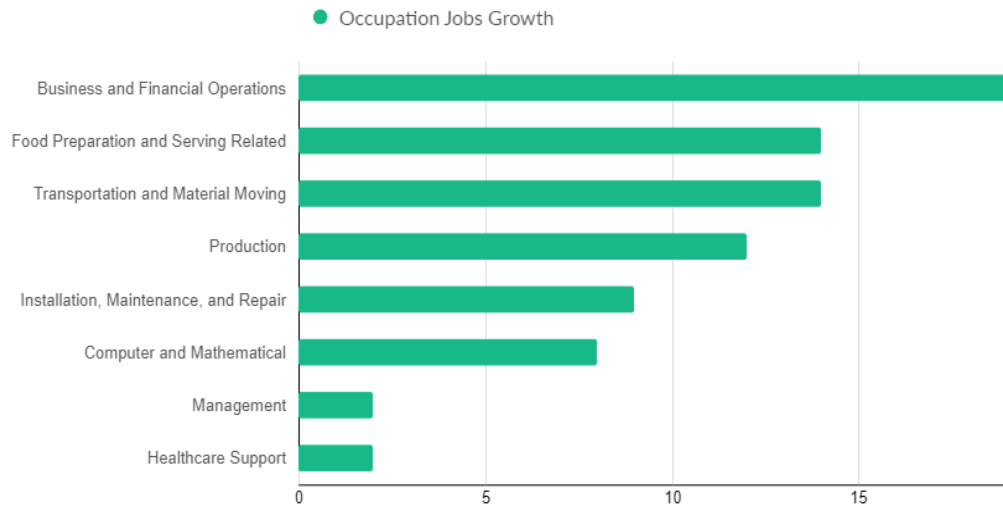
Top Occupation Employment Concentration



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Sales and Related	142	140	-2	-1%	0.67	N/A	\$18.71	94.7
Protective Service	48	33	-15	-31%	0.64	N/A	\$29.32	99.1
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## Top Growing Occupations



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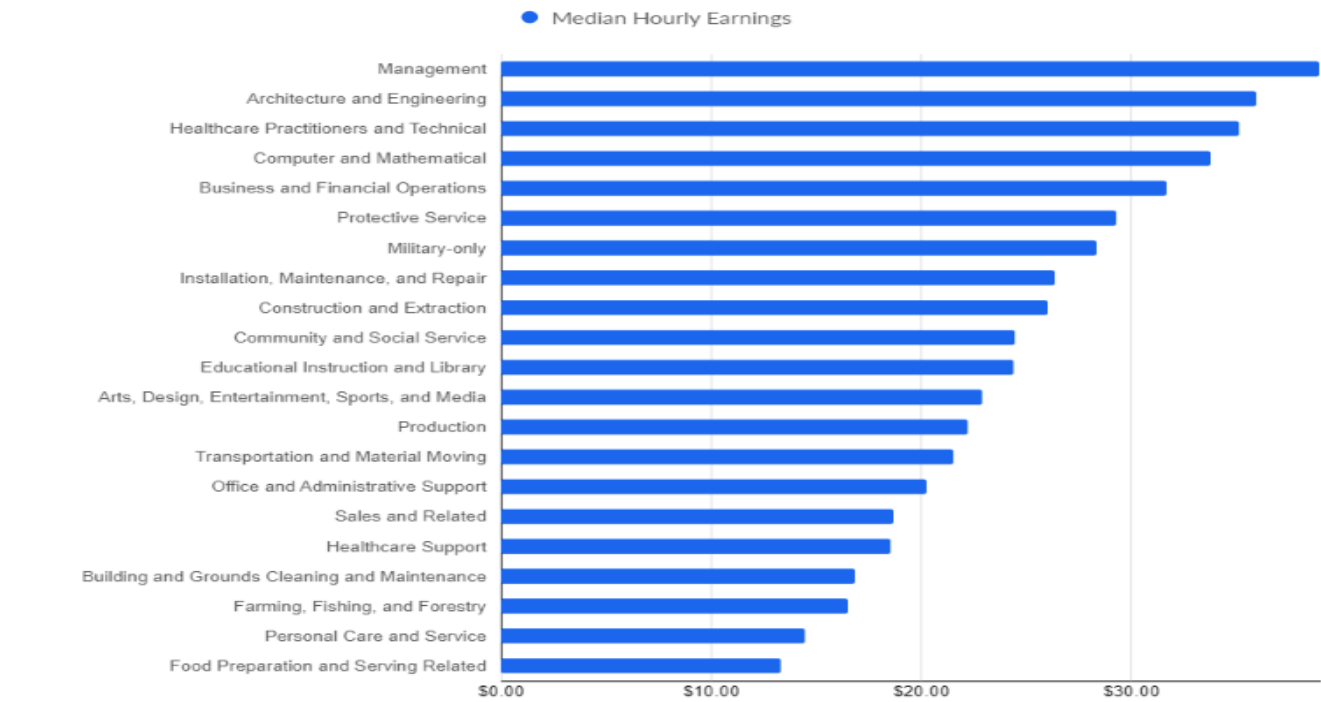


MADISON REGION  
ECONOMIC PARTNERSHIP

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Top Occupation Earnings



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## State of the Economy Report: Waterloo, Wisconsin

### Executive Summary

Waterloo, Wisconsin, is a community located in Jefferson County. While it is a smaller city, Waterloo's economy is influenced by its position between urban centers like Madison and Milwaukee. The local economy is driven by a mix of manufacturing, agriculture, and small businesses. This report provides an overview of the current economic conditions in Waterloo, highlighting key sectors, employment trends, and future opportunities for growth.

### Economic Overview

- Population: Approximately 3,492 residents (most recent Census data)
- Median Age: 40.9
- Median Household Income: \$72,666 (Census data estimate)
- Employment Rate: 69.2%
- Unemployment Rate: 3.2% (as of August 2024)
- Key Industries: Manufacturing, agriculture, retail, and services

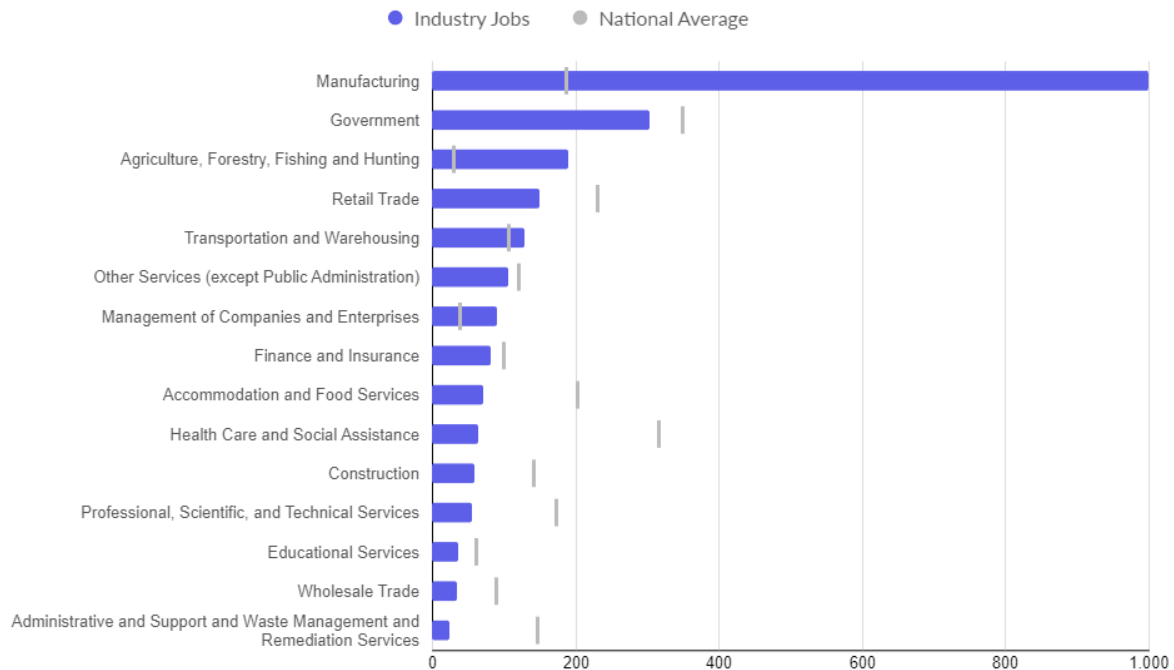
### Key Economic Sectors

- Manufacturing makes up a large majority of the jobs in Waterloo. More than one fourth of all jobs in the area are manufacturing related. Manufacturing jobs increased more than any other in Waterloo over the last five years.
- Government jobs are the second most frequent in Waterloo. They have seen a 16% decrease over the last five years.
- Agriculture jobs are the third most frequent in Waterloo's zip code. Overall, agricultural jobs make up 5.5% more of the industry in Waterloo than the rest of Jefferson County.



Figure 1: Largest industries by job in Waterloo zip code (lightcast, 2024)

### Largest Industries



### Employment Trends

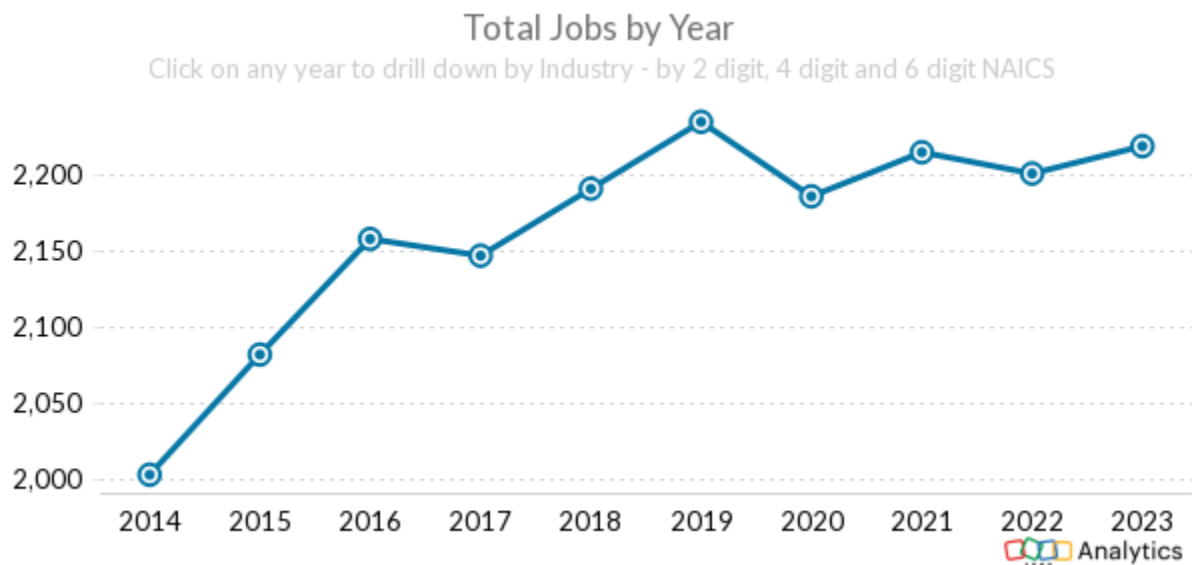




Figure 2: Job trends in Waterloo zip code (YourEconomy, 2024)

- Maximum 2,235 in 2019, minimum of 2,003 in 2014
- Increased by 1% in 2023
- Experienced a 11% rise in the recent period (2023, totaling 2,219) compared to the initial point (2014, totaling 2,003)

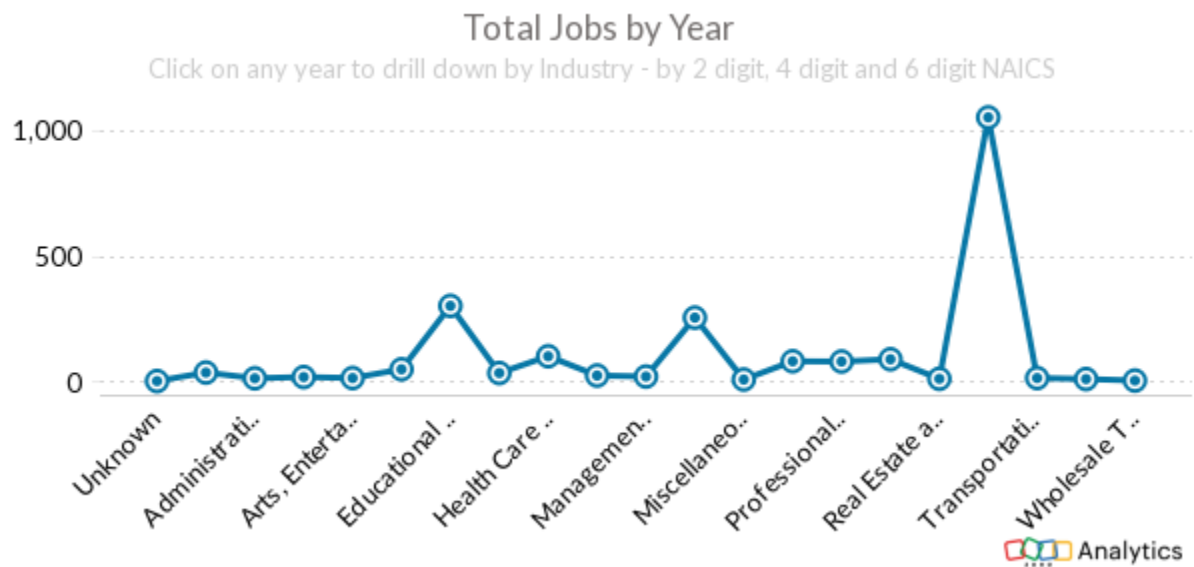


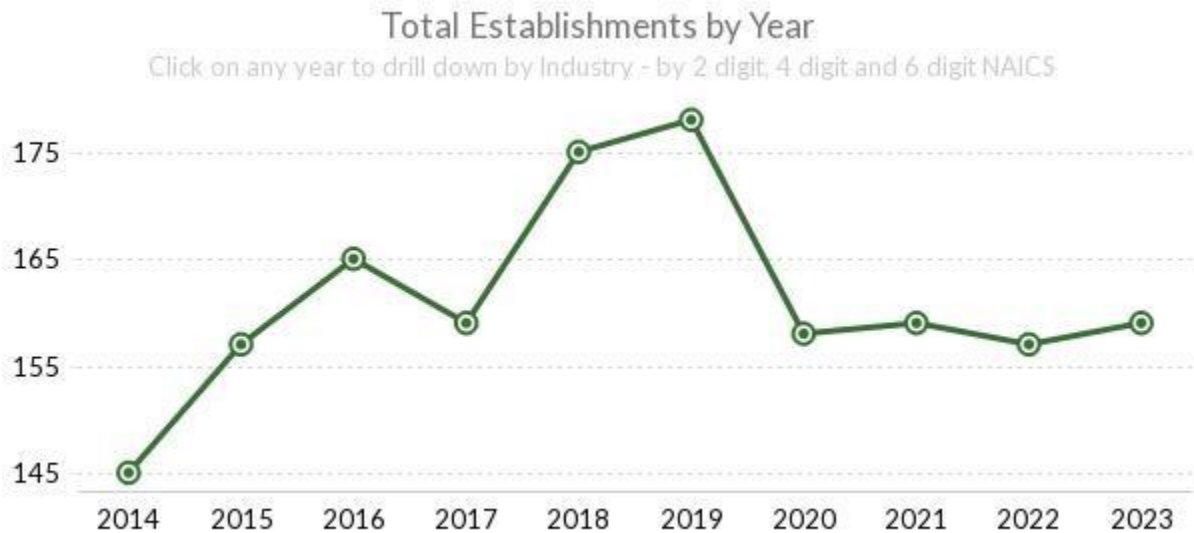
Figure 3: Job trends in Waterloo zip code 2023 (YourEconomy, 2024)

Highest year-over-year increase in was observed in 2016 (3%) whereas year-over-year declined the most in 2020 by 2%

- 2,219 total
- Retail contributed 47.5% of total, top 2 contributed 61.11%



Figure 4: Total establishments by year in Waterloo (YourEconomy, 2024)



The lowest is 4 (Wholesale Trade) and the highest is 1,054 (Retail)

- Maximum 178 establishments in 2019, minimum of 145 in 2014
- Total increased by 1% in 2023
- 10% rise in the recent period (2023, 159) compared to the initial point (2014, totaling 145)
- Highest year-over-year increase in was observed in 2018 (10%) whereas year-over-year declined the most in 2020 by 11%
- Increasing trend
- Projections for next 3 years are 164 (+3.14%) in 2024, 165 (+3.77%) in 2025, 166 (+4.4%) in 2026



### Top Growing Industries

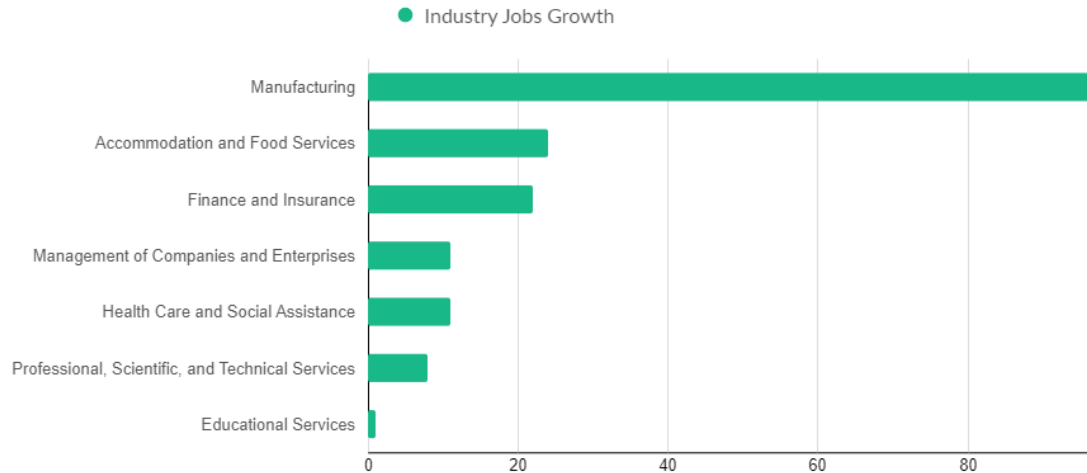
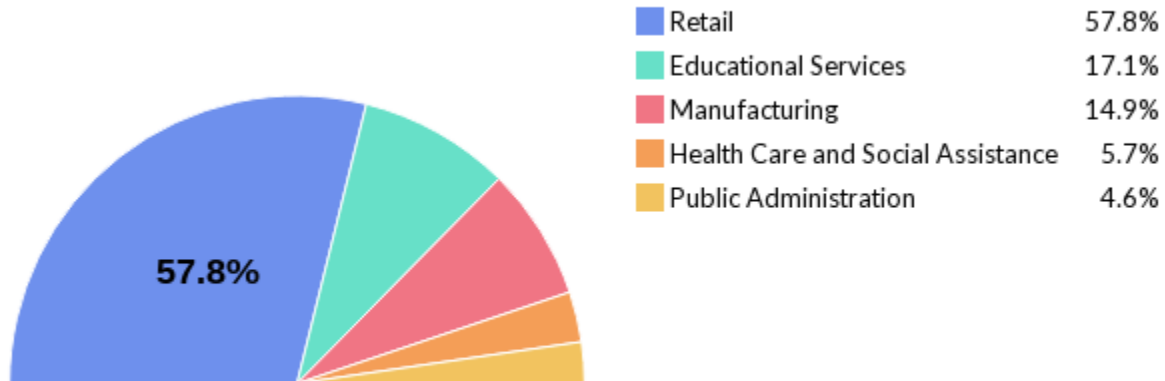


Figure 5: Top Growing Industries in Waterloo (Lightcast, 2024)

As you can see from all the data above, the number of jobs in the area has remained relatively constant, while the number of establishments has begun to level out since after the pandemic. Manufacturing jobs are the largest in their growth, which coincides with the importance manufacturing has in Waterloo. The service industry is steadily growing to recover from the pandemic, and finance and insurance work is becoming increasingly popular in Waterloo.



### Jobs by Industry

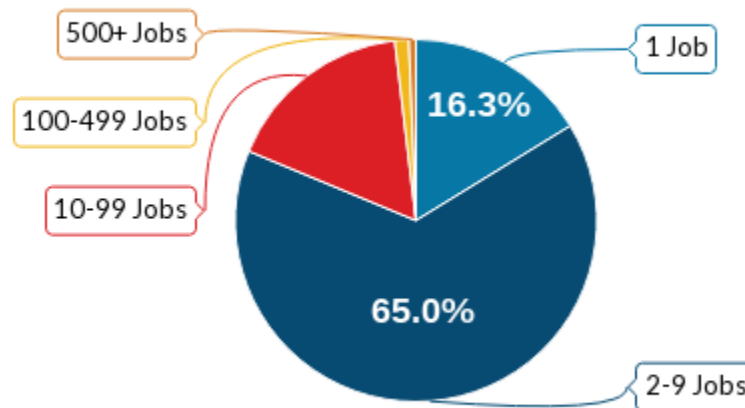


Analytics

Figure 6: Jobs by industry in Waterloo (YourEconomy, 2024)

- Total Jobs across all 4 Digit NAICS Title is 731
- Top 2 4 Digit NAICS Titles contributed for over a quarter (26.68%) of total Jobs and Top 5 4 Digit NAICS Titles contributed for over half (51.71%) of total Jobs

### Percentage of Establishments by Size



Analytics

Figure 7: Percentage of establishments by size (YourEconomy, 2024)



- 2-9 Jobs is the highest contributor (65%) to the number of Establishment out of the 5
- The lowest number of Establishment is 1 (500+ Jobs) and the highest number of Establishment is 104 (2-9 Jobs)

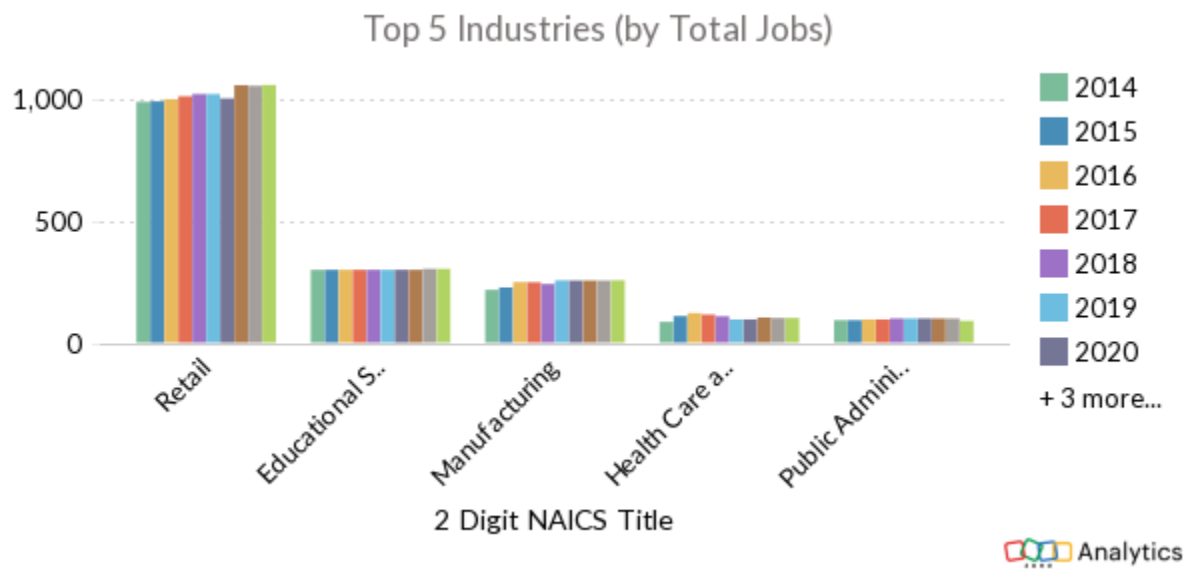


Figure 8: Top 5 industries by total jobs (YourEconomy, 2024)

- 2 Digit NAICS Title Retail is the highest contributor (57.78%) to the total Jobs out of the 5 2 Digit NAICS Title
- Maximum of 1,807 observed in 2021 and 2022, minimum total of 1,676 observed in 2014
- No change in total Jobs in 2023
- Total Jobs experienced a 7% rise in the recent period (2023, totaling 1,801) compared to the initial point (2014, totaling 1,676)
- Highest year-over-year increase in total Jobs was observed in 2021 (3%) whereas year-over-year total Jobs declined the most in 2020 by 1%
- Increasing trend
- Total Jobs projections for next 3 years are 1,825.6 (+1.39%) in 2024, 1,837.62 (+2.05%) in 2025, 1,849.64 (+2.72%) in 2026
- Manufacturing trended upward the most in Jobs for 2023 at 0.39%. In contrast, Public Administration trended downward the most in 2023 at 10.1%
- Educational Services shows a notable level of stability and consistency in total Jobs





## What do our small businesses do?

Local headquarters or stand-alone businesses with fewer than 500 jobs. (excludes healthcare)



Figure 9: "What do Waterloo small businesses do?" word cloud (YourEconomy, 2024)



## Outlook to the future

Waterloo can benefit from taking advantage of Wisconsin's economic development incentives. Some prevalent incentives to the area include:

Incentive Type	Incentive/Program Name	Incentive/Program Description	How Is Value Calculated?	Key Eligibility Requirements	# of Years
TIF	Tax Increment Financing/Districts (TIF/TIDs)	New Incremental property tax revenue is pledged to pay for infrastructure improvements or as direct incentive to the end user. Value of incentive is generally a percentage of the total new property tax revenue that is generated by the development.	<a href="https://www.revenue.wi.gov/Pages/FAQS/slf-tif-general.aspx">https://www.revenue.wi.gov/Pages/FAQS/slf-tif-general.aspx</a>	Site and municipality-dependent	TIDs have a maximum life of 27 years with possible 3-year extension.
Tax credits	Manufacturing & Agriculture Credit	Reduces a qualified company's corporate tax rate from a maximum of 7.9% to 0.4%.	<a href="https://www.revenue.wi.gov/Pages/FAQS/ise-MandA-general.aspx">https://www.revenue.wi.gov/Pages/FAQS/ise-MandA-general.aspx</a>	Applies to manufacturers' "eligible qualified production activities income"	No limit



Tax credits	Research & Development Credit	The average annual research credit generated by Wisconsin's largest corporations is \$3.9 million.	<a href="https://www.revenue.wi.gov/Pages/Businesses/incentives-research.aspx">https://www.revenue.wi.gov/Pages/Businesses/incentives-research.aspx</a>	The credit for taxable years beginning in 2015 is equal to 5.75 percent of the amount by which the claimant's qualified research expenses for the taxable year exceed 50 percent of the average qualified research expenses for the 3 taxable years immediately preceding the taxable year for which the claimant claims the credit. If the claimant had no qualified research expenses in any of the 3 taxable years immediately preceding the taxable year for which the claimant claims the credit, the claimant may claim an amount equal to 2.875 percent of the qualified research expenses for the taxable year for which the credit is claimed. Up to 25% of the credit is refundable.	No limit
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Refundable tax credits	Enterprise Zone Tax Credit	The program supports job creation, job retention, capital investment, training, and Wisconsin supply chain investment by providing companies with refundable Tax Credits that can help to reduce their Wisconsin state income tax liability or provide a refund, thereby helping to enhance their cash flow to either expand the expansion project's scope, accelerate the timing of the project or enhance payroll.	<a href="https://wedc.org/programs-and-resources/enterprise-zone-tax-credit/">https://wedc.org/programs-and-resources/enterprise-zone-tax-credit/</a>	WEDC will evaluate Enterprise Zone Tax Credit applications based on factors including: >Whether the project might not occur without allocation of tax credits >The extent to which the project will increase employment in this state >The financial soundness of the business >Whether the business offers health, retirement and other benefits >Any previous financial assistance received from the Department of Commerce or WEDC >The extent to which the project will increase geographic diversity of available tax credits throughout the state	12 years
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Sales tax exemption	Machinery & Equipment Tax Exemption	Machinery & Equipment Used in Manufacturing – The sale and use of machines and specific processing equipment used by a manufacturer are exempt from sales tax.	<a href="https://www.revenue.wi.gov/DOR%20Publications/pb203.pdf">https://www.revenue.wi.gov/DOR%20Publications/pb203.pdf</a>	Referenced publication specifies definitions of "manufacturer" and eligible sales.	No limit
Sales tax exemption	Fuel & Electricity Tax Exemption	Fuel & Electricity Used in Manufacturing – Fuel and electricity used in manufacturing tangible personal property are exempt from sales and use tax.	<a href="https://www.revenue.wi.gov/DOR%20Publications/pb203.pdf">https://www.revenue.wi.gov/DOR%20Publications/pb203.pdf</a>	Referenced publication specifies definitions of "manufacturer" and eligible sales.	No limit



Grants	Wisconsin DWD Fast Forward Grants	The objective of the Wisconsin Fast Forward (WFF) standard grant program is to award funds to businesses from all Wisconsin industry sectors that reimburse the costs of customized occupational training for unemployed, underemployed, and incumbent workers. The customized, business-driven training will qualify workers for full-time employment, higher level employment, or increased wages.	<a href="http://wisconsinfastforward.com/wff_standard.htm">http://wisconsinfastforward.com/wff_standard.htm</a>	Open to businesses in all industries that have costs for customized occupational training for unemployed, underemployed, and incumbent workers.	Program does not have a specified end date.
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Grants	Workforce Advancement Training (WAT) Grants	The Wisconsin Technical College System (WTCS) provides Workforce Advancement Training grants to support employers in their efforts to retain and advance the skills of their existing workforce. These grants to technical colleges help offset a company's customized training costs.	<a href="https://www.wtcsystem.edu/impact/publications/workforce-advancement-training-wat-grants/">https://www.wtcsystem.edu/impact/publications/workforce-advancement-training-wat-grants/</a>	Employers working with Wisconsin technical colleges to create customized instruction typically have one or more of the following objectives: >improve productivity >increase sales >reduce costs >address safety or other compliance issues >increase employee skills >improve work environment >increase employee retention	Program does not have a specified end date.
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Grants	WisDOT Transportation Economic Assistance (TEA)	The Transportation Economic Assistance (TEA) program provides matching state grants to governing bodies for road, rail, harbor and airport projects that help attract employers to Wisconsin or encourage business and industry to remain and expand in the state.	<a href="https://wisconsin.gov/Pages/doing-bus/local-gov/astnce-pgms/aid/tea.aspx">https://wisconsin.gov/Pages/doing-bus/local-gov/astnce-pgms/aid/tea.aspx</a>	Grants of up to \$1 million are available for transportation improvements that are essential for an economic development project. The transportation project must have the local government's endorsement, benefit the public, and begin within three years of grant award. The program is designed to implement an improvement more quickly than normal state programming processes allow. The 50% local match can come from any combination of local, federal, or private funds or in-kind services.  Applications are first come, first serve, and funded when all eligibility information is complete and satisfactory.	Jobs created and jobs retained is based on a 7-year timeline with the clock starting at the point of which the project agreement is signed. Snapshots are taken at the 3- year and 7-year period for both new and retained jobs. It is the applicant's responsibility to report job status to WisDOT at the 3- year and 7-year mark.
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Grants	PSC Focus on Energy Program	Focus on Energy offers a range of incentives and services to support the energy efficiency efforts of Wisconsin's business customers. The financial incentives provided can help reduce upfront costs of energy efficient strategies that exceed Wisconsin energy code requirements.	<a href="https://focusonenergy.com/business/new-construction">https://focusonenergy.com/business/new-construction</a>	>New buildings with site preparation, design, and construction. >Potential building types include all commercial and many industrial buildings as well as multifamily. >Buildings must be served by a participating Wisconsin electric or natural gas utility.	Program does not have a specified end date.
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## Waterloo Community Development Authority -- Annual Calendar

Preferred meeting night: 3<sup>rd</sup> Tuesday of month at 6:00 pm

Recurring monthly review and action (1) CDA Implementation Plan Progress;(2) Grant Application Tracking

JANUARY <ul style="list-style-type: none"><li>- evaluate CDA Progress Measures</li><li>- finalize prior year Annual Report</li></ul>
FEBRUARY <ul style="list-style-type: none"><li>- notify Mayor of member reappointment interest</li><li>- align/modify CDA Progress Measures as needed</li><li>- submit Annual Report to City Council</li></ul>
MARCH <ul style="list-style-type: none"><li>- notify Mayor of member reappointment interest</li><li>- Push to closeout incomplete prior year items</li></ul>
APRIL <ul style="list-style-type: none"><li>- Mayoral appointments</li><li>- Push to closeout incomplete prior year items</li></ul>
MAY <ul style="list-style-type: none"><li>- CDA election of Chair and Vice Chair</li><li>- evaluate CDA Progress Measures</li></ul>
JUNE <ul style="list-style-type: none"><li>- start future year budget submittal</li><li>- review of tax increment finance district progress</li></ul>
JULY <ul style="list-style-type: none"><li>- review of tax increment finance district progress</li><li>- future year budget planning</li><li>- align CDA Progress Measures with budget planning</li><li>- reaffirm or jettison all active programs and projects</li></ul>
AUGUST <ul style="list-style-type: none"><li>- future year budget submittal to Finance, Insurance &amp; Personnel Committee, including tax incremental finance funds</li></ul>
SEPTEMBER <ul style="list-style-type: none"><li>- evaluate CDA Progress Measures</li></ul>
OCTOBER <ul style="list-style-type: none"><li>- strength, weaknesses opportunities &amp; threats (SWOT) exercise</li></ul>
NOVEMBER <ul style="list-style-type: none"><li>- community outreach</li></ul>
DECEMBER <ul style="list-style-type: none"><li>- community outreach</li><li>- review staff draft, Annual Report to City Council</li><li>- update calendar</li></ul>