



136 North Monroe Street
Waterloo, WI 53594
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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: September 20, 2022
Time: 6:00 p.m.
Location: Municipal Building, 136 North Monroe Street (via remote phone conference for participants and public)

Join Zoom Meeting: <https://us02web.zoom.us/j/84917414761?pwd=dm9naUxhTUFETVYvYzBlbkZ5c0ZJdz09>
Meeting ID: 849 1741 4761 Passcode: 589847
Dial by phone +1 312 626 6799 US (Chicago)

- 1) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL
- 2) MEETING MINUTES APPROVAL: August 16, 2022
- 3) UPDATES & REPORTS
 - a) Non-Metro Connections Update
 - b) Clerk/Treasurer Report –
 - c) Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600-August
 - d) Business Association Liaison Report, (contact undetermined)
 - e) School District Liaison (contact undetermined)
- 4) OLD BUSINESS
- 5) NEW BUSINESS
 - a) Façade Grant
- 6) CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
 - a) Annual Calendar
- 7) ADJOURNMENT

Jeanne Ritter, Clerk/Deputy Treasurer

Community Development Authority: Soter, Petts, C. Kuhl, A. Kuhl, Woods, O'Connell, Sharpe and School District Superintendent Brian Henning as non-voting School District liaison
Posted, Mailed and E-mailed: 9/19/2022

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 noticed. 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: August 16, 2022

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. CDA Co-Chair O'Connell called the meeting to order at 6:00 p.m. Members present: C. Kuhl, A. Kuhl, Soter, Petts, Woods(arrived 6:07pm). Remote: none Absent: Sharpe, and the non-voting member from School District and Business Association. Others in Attendance or remote: Maureen Giese, Everett Butzine, and Clerk Ritter.
2. MEETING MINUTES APPROVAL: July 19, 2022. MOTION: [A. Kuhl/O'Connell] to approve the minutes as listed and presented. VOICE VOTE: Motion carried. Abstain Petts.
3. UPDATES & REPORTS.
 - a. Non-Metro Connections - included in packet. Committee would like to see what grants are out there to help pay for Butzine's salary as Economic Developer. Petts recommended grants.gov. Also, discussion of BID District or Main Street program. Committee asked Butzine to check into options.
 - b. Clerk/Treasurer Report. Lead update.
 - c. Financial Reports Tax Incremental Finance Districts 2, 3 & 4, and Fund 600.
 - i. 2023 Budget to be the same as 2022 Budget. Motion [C.Kuhl/A.Kuhl] VOICE VOTE: Motion carried.
 - d. Business Association Liaison Report. none
 - e. School District Liaison. No report.
4. OLD BUSINESS
 - a. Discussion of 333 Portland Road NOTE: The City Council may meet in closed session per Wis. Stat. 19.85(1) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Upon concluding a closed session, the Committee will reconvene in open session.] No close session necessary. Option was signed by all. Butzine will notify us when this should be added back to the agenda. Tabled. [Petts/O'Connell] VOICE VOTE: Motion carried.
5. NEW BUSINESS
 - a. Proposal to do an assessment for TID #4 and discuss closure. Ehlers has been contacted. Working through the pros and cons. Committee would like updates. Tabled until next meeting. [A. Kuhl/Petts] VOICE VOTE: Motion carried.
 - b. Cemetery Plaque for City Cemetery. CDA recommends this to Public Works. CDA feels that a sign would be better than a plaque. Would like to get Public Works input. [O'Connell/Soter] VOICE VOTE: Motion carried.
6. CITIZEN INPUT, FUTURE AGENDA ITEMS AND ANNOUNCEMENTS Motion to move citizen input to top of agenda. [A.Kuhl/C.Kuhl] VOICE VOTE: Motion carried. Giese spoke regarding putting a plaque up on cement wall near historical society giving credit to James Thompson family for the first cemetery. She is asking City to pay for the plaque.
 - a. Annual Calendar noted.
 - b. Committee asked to have Citizen input moved to top of agenda in future.
 - c. Add Blight document next month. C. Kuhl to assist in setting up through office 365 sharable link.
7. ADJOURNMENT. MOTION: [A. Kuhl/Petts] VOICE VOTE: Motion carried. Time: 7:03 pm.

Attest:

Jeanne Ritter
Clerk/Deputy Treasurer



info@non-mc.com

329 W 3rd St. Fox Lake, WI. 53933

920-203-3859

September 16, 2022

Community Development Authority
136 North Monroe St.
Waterloo, WI 53594

RE: September Update

CDA Board,

I have partook in many key meetings and work over the past month, including:

- Jefferson County Economic Development Consortium
 - Monthly JCEDC Board meeting
- 333 Portland Rd.
 - Update
- Dempsey Property
 - Update
- Waterloo Business Association Meeting
- Coordinate with regional partners on potential opportunities for connectivity within the greater Jefferson County Region
- MADRep conference

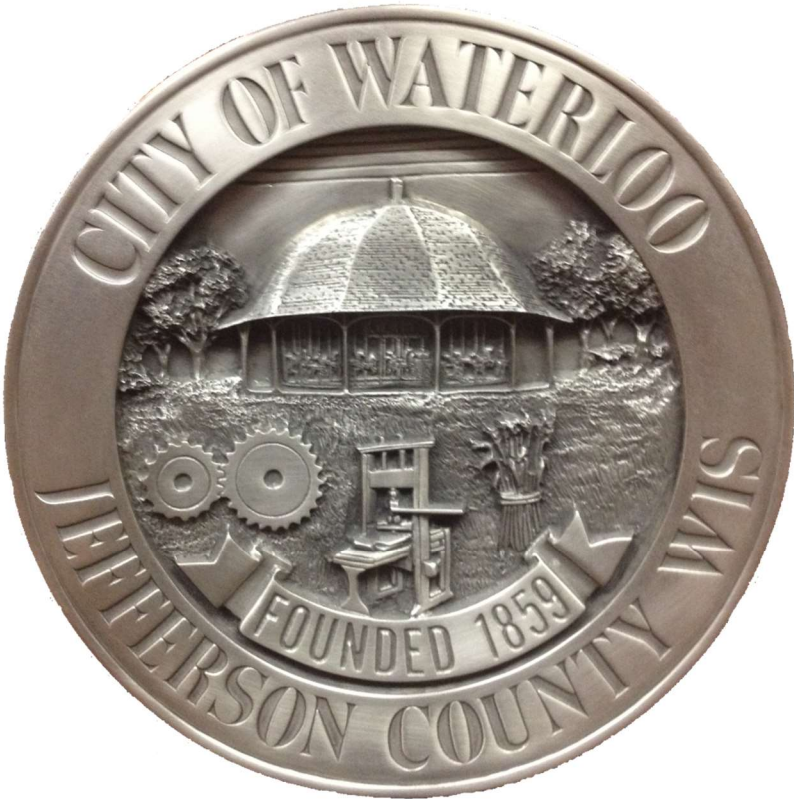
Please let me know if there are any additional areas of focus you would like me to start on.

A handwritten signature in black ink, appearing to read "Everett Butzine", is written over a horizontal line.

Everett Butzine
Owner/Managing Member
Non-Metro Connections

CITY OF WATERLOO

CDA'S TREASURER'S REPORT – AUGUST 2022



CITY OF WATERLOO

BALANCE SHEET
AUGUST 31, 2022

412-TIF DISTRICT 2 FUND

<u>ASSETS</u>			
412-11100	TREASURER'S CASH	465,200.64	
	TOTAL ASSETS		465,200.64
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
412-26100	DEFERRED REVENUE	.12	
	TOTAL LIABILITIES		.12
<u>FUND EQUITY</u>			
412-34300	FUND BALANCE	415,337.06	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	49,863.46	
	TOTAL FUND EQUITY		465,200.52
	TOTAL LIABILITIES AND EQUITY		465,200.64

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

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	31,813.90	124,527.52	81,308.00	(43,219.52)	153.2
TOTAL TIF DISTRICT 2 FUND	31,813.90	124,527.52	81,308.00	(43,219.52)	153.2
<u>INTERGOVERNMENTAL REVENUE</u>					
412-43-4364-000 STATE AID EXEMPT COMPUTERS	.00	783.20	780.00	(3.20)	100.4
412-43-4366-000 STATE AID PERSONAL PROPERTY	.00	2,036.19	2,036.19	.00	100.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	2,819.39	2,816.19	(3.20)	100.1
<u>MISCELLANEOUS REVENUES</u>					
412-48-4800-000 MISC REVENUES	.00	7,137.50	119,128.89	111,991.39	6.0
TOTAL MISCELLANEOUS REVENUES	.00	7,137.50	119,128.89	111,991.39	6.0
TOTAL FUND REVENUE	31,813.90	134,484.41	203,253.08	68,768.67	66.2

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

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	64.00	.00	(64.00)	.0
412-51-5112-325	LEGIS SUPPORT ANNUAL DOR FEE	.00	150.00	150.00	.00	100.0
	TOTAL LEGISLATIVE SUPPORT	.00	214.00	150.00	(64.00)	142.7
<u>ATTORNEY</u>						
412-51-5130-211	ATTORNEY ATTORNEY FEES	.00	.00	1,500.00	1,500.00	.0
	TOTAL ATTORNEY	.00	.00	1,500.00	1,500.00	.0
<u>CLERK - WAGES</u>						
412-51-5142-110	CLERK SALARY/CLERK	.00	.00	25,000.00	25,000.00	.0
	TOTAL CLERK - WAGES	.00	.00	25,000.00	25,000.00	.0
<u>SPECIAL ACCTG AND AUDITING</u>						
412-51-5151-214	SPEC ACCTG & AUD PROF FEES	.00	616.66	750.00	133.34	82.2
	TOTAL SPECIAL ACCTG AND AUDITING	.00	616.66	750.00	133.34	82.2
<u>ENGINEERING AND ADMINISTRATION</u>						
412-53-5310-215	ENG & ADMIN PROF FEES	6,437.50	23,104.20	22,000.00	(1,104.20)	105.0
412-53-5310-380	TID 2 COMPUTER SUPPLY/MAINT	25.40	203.61	302.40	98.79	67.3
	TOTAL ENGINEERING AND ADMINISTRATION	6,462.90	23,307.81	22,302.40	(1,005.41)	104.5
<u>CAPITAL PROJECT</u>						
412-57-5701-800	CAPITAL PROJ OUTLAY	.00	760.23	.00	(760.23)	.0
	TOTAL CAPITAL PROJECT	.00	760.23	.00	(760.23)	.0
<u>DEBT SERVICE</u>						
412-59-5926-001	DEBT SERVICE	.00	59,722.25	.00	(59,722.25)	.0
	TOTAL DEBT SERVICE	.00	59,722.25	.00	(59,722.25)	.0

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

FUND 412 - TIF DISTRICT 2 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
TOTAL FUND EXPENDITURES	6,462.90	84,620.95	49,702.40	(34,918.55)	170.3
NET REVENUE OVER(UNDER) EXPENDITURES	25,351.00	49,863.46	153,550.68		

CITY OF WATERLOO

BALANCE SHEET
AUGUST 31, 2022

413-TIF DISTRICT 3 FUND

<u>ASSETS</u>			
413-11100	TREASURER'S CASH	64,995.01	
	TOTAL ASSETS		<u>64,995.01</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
413-26100	DEFERRED REVENUE	(.12)	
	TOTAL LIABILITIES		(.12)
<u>FUND EQUITY</u>			
413-34300	FUND BALANCE	62,395.20	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	<u>2,599.93</u>	
	TOTAL FUND EQUITY		<u>64,995.13</u>
	TOTAL LIABILITIES AND EQUITY		<u>64,995.01</u>

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

FUND 413 - TIF DISTRICT 3 FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TAXES</u>					
413-41-4111-000 TAX INCREMENTS	22,142.72	86,672.12	87,858.00	1,185.88	98.7
TOTAL TAXES	22,142.72	86,672.12	87,858.00	1,185.88	98.7
<u>INTERGOVERNMENTAL REVENUE</u>					
413-43-4364-000 STATE AID EXEMPT COMPUTERS	.00	319.95	320.00	.05	100.0
413-43-4365-000 STATE AID PERSONAL PROPERTY	.00	220.77	220.77	.00	100.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	540.72	540.77	.05	100.0
<u>MISCELLANEOUS REVENUES</u>					
413-48-4800-000 MISC REVENUES	.00	.00	22,198.83	22,198.83	.0
TOTAL MISCELLANEOUS REVENUES	.00	.00	22,198.83	22,198.83	.0
TOTAL FUND REVENUE	22,142.72	87,212.84	110,597.60	23,384.76	78.9

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

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	292.50	.00	(292.50)	.0
	TOTAL ATTORNEY		.00	292.50	.00	(292.50)	.0
<u>SPECIAL ACCTG AND AUDITING</u>							
413-51-5151-214	SPEC ACCTG & AUD	PROF FEES	.00	616.66	2,000.00	1,383.34	30.8
	TOTAL SPECIAL ACCTG AND AUDITING		.00	616.66	2,000.00	1,383.34	30.8
<u>ENGINEERING AND ADMINISTRATION</u>							
413-53-5310-215	ENG & ADMIN	PROF FEES	1,800.00	2,560.00	2,000.00	(560.00)	128.0
	TOTAL ENGINEERING AND ADMINISTRATION		1,800.00	2,560.00	2,000.00	(560.00)	128.0
<u>TRANSFER TO DEBT SERVICE</u>							
413-59-5929-000	TRANSFER TO DEBT SERVICE		.00	80,993.75	101,567.50	20,573.75	79.7
	TOTAL TRANSFER TO DEBT SERVICE		.00	80,993.75	101,567.50	20,573.75	79.7
	TOTAL FUND EXPENDITURES		1,800.00	84,612.91	105,717.50	21,104.59	80.0
	NET REVENUE OVER(UNDER) EXPENDITURES		20,342.72	2,599.93	4,880.10		

CITY OF WATERLOO

BALANCE SHEET
AUGUST 31, 2022

414-TIF DISTRICT 4 FUND

ASSETS

414-11100	TREASURER'S CASH	93,800.25	
	TOTAL ASSETS		<u>93,800.25</u>

LIABILITIES AND EQUITY

FUND EQUITY

414-34300	FUND BALANCE	94,231.22	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	(430.97)	
	TOTAL FUND EQUITY		<u>93,800.25</u>
	TOTAL LIABILITIES AND EQUITY		<u>93,800.25</u>

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

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	2,660.70	10,414.63	28,119.98	17,705.35	37.0
TOTAL TIF DISTRICT 4 FUND	2,660.70	10,414.63	28,119.98	17,705.35	37.0
<u>INTERGOVERNMENTAL REVENUE</u>					
414-43-4364-000 STATE AID COMPUTERS	.00	238.03	239.00	.97	99.6
414-43-4365-000 STATE AID PERSONAL PROPERTY	.00	683.07	683.00	(.07)	100.0
TOTAL INTERGOVERNMENTAL REVENUE	.00	921.10	922.00	.90	99.9
TOTAL FUND REVENUE	2,660.70	11,335.73	29,041.98	17,706.25	39.0

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022

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	616.68	500.00	(116.68)	123.3
TOTAL SPECIAL ACCTG AND AUDITING	.00	616.68	500.00	(116.68)	123.3
<u>ENGINEERING AND ADMINISTRATION</u>					
414-53-5310-215 ENG & ADMIN PROF FEES	4,333.34	11,000.02	22,000.00	10,999.98	50.0
TOTAL ENGINEERING AND ADMINISTRATION	4,333.34	11,000.02	22,000.00	10,999.98	50.0
TOTAL FUND EXPENDITURES	4,333.34	11,766.70	22,650.00	10,883.30	52.0
NET REVENUE OVER(UNDER) EXPENDITURES	(1,672.64)	(430.97)	6,391.98		

CITY OF WATERLOO

BALANCE SHEET
AUGUST 31, 2022

600-COMMUNITY DEVELOP AUTHORITY

<u>ASSETS</u>			
600-11100	TREASURER'S CASH	42,607.36	
	TOTAL ASSETS		<u>42,607.36</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
600-26100	DEFERRED REVENUE	(4,650.00)	
	TOTAL LIABILITIES		(4,650.00)
<u>FUND EQUITY</u>			
600-34300	FUND BALANCE	18,076.11	
600-34310	PROFESSIONAL SVCS CARRYOVER	25,000.00	
	REVENUE OVER(UNDER) EXPENDITURES - YTD	<u>4,181.25</u>	
	TOTAL FUND EQUITY		<u>47,257.36</u>
	TOTAL LIABILITIES AND EQUITY		<u>42,607.36</u>

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022
FUND 600 - COMMUNITY DEVELOP AUTHORITY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNDER(OVER)	% OF
<u>TAXES</u>					
600-41-4111-000 LOCAL TAX-GENERAL FUND	1,187.97	4,650.00	4,650.00	.00	100.0
TOTAL TAXES	1,187.97	4,650.00	4,650.00	.00	100.0
<u>PUBLIC CHARGES FOR SERVICE</u>					
600-46-4674-000 MBC BUILDING RENTAL	.00	1,850.00	2,400.00	550.00	77.1
TOTAL PUBLIC CHARGES FOR SERVICE	.00	1,850.00	2,400.00	550.00	77.1
TOTAL FUND REVENUE	1,187.97	6,500.00	7,050.00	550.00	92.2

CITY OF WATERLOO
 DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 8 MONTHS ENDING AUGUST 31, 2022
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	375.00	375.00	.0
TOTAL SPECIAL ACCTG COSTS	.00	.00	375.00	375.00	.0
<u>MAUNESHA BUSINESS CENTER</u>					
600-51-5162-221 MAUNESHA BUSINESS ELECTRIC	115.05	423.50	1,000.00	576.50	42.4
600-51-5162-222 MAUNESHA BUSINESS HEAT	9.57	733.93	750.00	16.07	97.9
600-51-5162-223 MAUNESHA BUSINESS WATER/SEWER	58.70	526.75	698.00	171.25	75.5
600-51-5162-290 MAUNESHA BUSINESS CLEAN CONTRA	40.00	320.00	480.00	160.00	66.7
600-51-5162-351 MAUNESHA BUSINESS REPAIRS/MAIN	.00	314.57	.00	(314.57)	.0
TOTAL MAUNESHA BUSINESS CENTER	223.32	2,318.75	2,928.00	609.25	79.2
<u>PLANNING AND CONSERVATION</u>					
600-56-5630-220 PROJECT CDA PROGRAMS	.00	.00	250.00	250.00	.0
TOTAL PLANNING AND CONSERVATION	.00	.00	250.00	250.00	.0
TOTAL FUND EXPENDITURES	223.32	2,318.75	3,553.00	1,234.25	65.3
NET REVENUE OVER(UNDER) EXPENDITURES	964.65	4,181.25	3,497.00		



DOWNTOWN FACADE & COMMERCIAL INTERIOR BUILD-OUT GRANT PROGRAMS

Revised/Updated March 8, 2017

SUMMARY

This is a matching grant program for eligible property improvement projects. Matching grants are available to fund 50% of eligible project costs up to \$5,000 per project. The minimum total project size to be considered for a matching grant is \$1,000 (for a matching award of up to \$500).

Downtown Facade & Commercial Interior Build-Out Grant Programs

Who Is Eligible? Property owners and current or prospective tenants located within Tax Increment District #2. Awards may be made no more frequently than every 36 months to an applicant, **with a lifetime grant cap of \$15,000** from the program's inception for each applicant.

The Opportunity. This program offers a matching grant for eligible property improvement projects. Matching grants are available to fund 50% of eligible project costs up to \$5,000 per application. The minimum total project size to be considered for a matching grant is \$1,000 (for up to \$500 match). Total annual municipal award expenditures shall not exceed \$25,000.

How to Apply. Complete and return the application form to the Clerk/Treasurer's office during regular business hours. Applicants are encouraged to discuss the project with City staff prior to submission.

The Program's Future is Not Guaranteed. The annual municipal budgeting process will determine the lifespan of these programs. Future rounds of funding will be available on an annual basis as funds become available.

Eligible Project Area. Parcels located inside the TIF #2 boundaries illustrated on the map.



General Program Guidelines:

- Property owner or tenant must apply for funds to be used within the Tax Increment District # 2.
- Applicant must be located in a building which contributes to Waterloo's property tax base.
- Projects that have already begun construction or which were completed in the past are not eligible to apply for funds.
- Applicant must be current on all mortgage, tax and utility payments, and tenant applicants must be current in lease payments to the property owner. Prospective businesses interested in opening in Waterloo are eligible to apply with approval from landlord and with a signed lease agreement in place (lease may be contingent upon project funding).
- Property owners may apply for both façade and tenant improvement program funds under separate applications and a tenant may apply for improvement funds even if the landlord has also applied for façade improvements. Each project will be judged on its own merits and no preference or penalty will be given for multiple projects.
- Eligible project costs include both hard costs (construction) as well as soft costs (design and engineering). However, the majority of total project cost should be hard costs.
- Preference will be given to projects which will leverage the most private investment for each dollar of public funds and provide the greatest public benefit.
- Work must be completed according to the approved plan within 120 days of approval of the grant unless a specific exemption is granted. Any changes to the work plan must be approved by the City in advance. Failure to do so may result forfeiture of grant money.
- Once the project is complete, applicant will notify the City, which will review final work to ensure that the results are comparable to the initial proposal. The building inspector will also review the property for code violations associated with the project area (i.e. in first floor space for a tenant improvement grant, or on the exterior of the building for a façade grant). Any identified violations must be corrected prior to project approval. Only after a project is inspected and approved will grant funds will be released to the applicant.

Facade Improvement - Program Guidelines:

- Planned improvement must be compatible with historic zoning overlay district standards where applicable. Improvements should make an effort to preserve or restore the historic character of the building.
- Eligible projects include:
 - Window and door repairs/replacement
 - Brick tuck pointing or masonry repair
 - Storefront rehabilitation
 - Signage, shutters or awnings
 - Painting or siding, brick cleaning
 - Correction of exterior code violations
 - Exterior repairs (on façade only)
 - Energy efficiency upgrades
- Non-eligible costs include non-façade related improvements such as roof repair, rear or side wall improvements (unless a corner property), landscaping, paving or other property related improvements not associated with the façade of the building.

Commercial Interior Build-Out - Program Guidelines:

- Eligible improvements include the following activities, as applies to the commercial storefront portion of the property.
 - Hazardous materials abatement, such as asbestos removal
 - Demolition and shell reconstruction
 - Plumbing, mechanical, electrical, cabling and HVAC improvements
 - New restaurant equipment (i.e. hoods, vents, etc.)
 - Americans with Disabilities Act (ADA) Compliance
 - Storefront Improvements
 - Historic restoration of interior features
- Non-eligible costs include non-permanent fixtures such as security systems, merchandise or display items, furniture or interior décor items. Costs associated with improvements to upper floors or basements are not eligible.

How to apply:

- Applicant must submit a complete application packet by the deadline. A complete application includes the following:
 - Application form,
 - Planned project renderings (including colors and materials),
 - Photos of the existing façade/space which demonstrate the need for improvements,
 - Project cost estimate by a qualified, licensed contractor,
 - Applications for tenant improvement upgrades must also include signed lease agreement, and if application is submitted by tenant, a written letter of permission from the property owner approving the project.
- Complete applications will be considered and evaluated according to a set of weighted criteria. Based on available funding, grants will be awarded to qualified projects based on anticipated project impact.
- Applicants will be notified of grant awards in writing. The City reserves the right to offer a lesser dollar amount than requested if the amount of eligible projects exceeds allocated funding. Grant offers may also be made contingent on adjustments to proposed plan of work to better meet City goals and objectives. Applicants must accept or reject the grant funds in writing within 30 days of award.
- Projects must obtain all required building permits and follow all City, State and Federal regulations in regard to construction activities.
- Applicant must submit receipts upon completion of work, and work must be reviewed to ensure project reflects application materials. Following project approval, building inspection (if required) and submission of all applicable receipts, grant funds will be released to applicant.
- Participant shall display a sign (provided by the City) indicating participation in the program, either on the exterior or in the front window of the property during improvements and for a 30-day period following project completion.

APPLICATION

Downtown Facade & Commercial Interior Build-Out Grant Programs

Prior to submitting this application, please review the complete program guidelines regarding eligible projects and grant amounts. Contact the City of Waterloo at 920-478-3025 with questions or for additional clarification prior to submitting a project application. Incomplete applications will not be considered for funding. Completed applications should be submitted to City of Waterloo, 136 N Monroe St, Waterloo, WI 53595

Date: _____
Applicant Name: _____
Applicant is: (circle one): Property Owner Business Tenant
Applicant mailing address: _____
Daytime Phone: _____
Email Address: _____
Address of property for proposed improvement: _____
Property owner (if different than applicant): _____
Anticipated total project cost: _____
Grant request amount: _____
Describe project: (attach an additional sheet if necessary)
Start date: _____

Thank you for submitting your project for consideration. Don't forget to attach the following to this application before submitting:

- Photos of existing building/space to be improved. _____
- Project renderings, including materials and colors to be used _____
- Project estimates provided by qualified, licensed contractor _____
- Lease document (for tenant improvement projects)
- Project approval from landlord (if applicant is a business)

Submit project information to:
CITY OF WATERLOO
FAÇADE/TENANT IMPROVEMENT GRANT
136 NORTH MONROE STREET
WATERLOO, WI 53594-1198
920-478-3025

1. Grant award notice received/reviewed. Project completion deadline is: _____.

2. Complete and return grant acceptance form.

3. Real estate and/or personal property taxes confirmed as not being delinquent.

4. All necessary permits are applied for and received through the City of Waterloo Building Inspection office. Painting, repairs and maintenance do not require permits. Call 608-576-6371 to determine if your project requires a permit.

5. Prominently display the 11 x 17 inch project poster.

6. Upon completion of work and after final payment to all project contractors is completed, all paid-in-full invoices from contractors who completed grant eligible work are submitted. The payee must document that payment has been received in full.

7. Upon completion of work, all direct purchase receipts pertaining to completed work are submitted.

8. Before and after pictures submitted.

9. Final walk through with municipal staff scheduled (call 920-478-3025).

10. The grant award will be mailed after the project is completed and all documentation is accounted for.

Waterloo Community Development Authority -- Annual Calendar

Preferred meeting night: 3rd Tuesday of month at 6:00 pm

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

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

City of Waterloo, WI

Tax Increment District No. 2

Development Assumptions

Construction Year		Actual	DOR Corrections	Annual Total	Construction Year	
10	2020	5,808,700		5,808,700	2020	10
11	2021	(3,032,800)		(3,032,800)	2021	11
12	2022	-	1,087,300	1,087,300	2022	12
13	2023			0	2023	13
14	2024			0	2024	14
15	2025			0	2025	15
16	2026			0	2026	16
17	2027			0	2027	17
18	2028			0	2028	18
19	2029			0	2029	19
20	2030			0	2030	20
21	2031			0	2031	21
22	2032			0	2032	22
23	2033			0	2033	23
24	2034			0	2034	24
25	2035			0	2035	25
26	2036			0	2036	26
27	2037			0	2037	27
Totals		<u>2,775,900</u>	<u>1,087,300</u>	<u>3,863,200</u>		

Notes:

City of Waterloo, WI

Tax Increment District No. 2

Tax Increment Projection Worksheet

Type of District
 District Creation Date
 Valuation Date
 Max Life (Years)
 Expenditure Period/Termination
 Revenue Periods/Final Year
 Extension Eligibility/Years
 Recipient District

Rehabilitation	
July 21, 2011	
Jan 1,	2011
27	
22	7/21/2034
27	2039
Yes	6
Yes	

Base Value	7,158,000
Appreciation Factor	0.00%
Base Tax Rate	\$21.44
Rate Adjustment Factor	0.00%

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
10	2020	5,808,700	2021	0	5,808,700	2022	\$21.44	124,528
11	2021	(3,032,800)	2022	0	2,775,900	2023	\$21.44	59,510
12	2022	1,087,300	2023	0	3,863,200	2024	\$21.44	82,820
13	2023	0	2024	0	3,863,200	2025	\$21.44	82,820
14	2024	0	2025	0	3,863,200	2026	\$21.44	82,820
15	2025	0	2026	0	3,863,200	2027	\$21.44	82,820
16	2026	0	2027	0	3,863,200	2028	\$21.44	82,820
17	2027	0	2028	0	3,863,200	2029	\$21.44	82,820
18	2028	0	2029	0	3,863,200	2030	\$21.44	82,820
19	2029	0	2030	0	3,863,200	2031	\$21.44	82,820
20	2030	0	2031	0	3,863,200	2032	\$21.44	82,820
21	2031	0	2032	0	3,863,200	2033	\$21.44	82,820
22	2032	0	2033	0	3,863,200	2034	\$21.44	82,820
23	2033	0	2034	0	3,863,200	2035	\$21.44	82,820
24	2034	0	2035	0	3,863,200	2036	\$21.44	82,820
25	2035	0	2036	0	3,863,200	2037	\$21.44	82,820
26	2036	0	2037	0	3,863,200	2038	\$21.44	82,820
27	2037	0	2038	0	3,863,200	2039	\$21.44	82,820
Totals (Revenue Years 2022 - 2039)		3,863,200	0	0	Future Value of Increment	1,509,153		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 2

Cash Flow Projection

Year	Projected Revenues						Expenditures						Balances			Year
	Tax Increments	Intergov. Revenue	Debt Proceeds	Developer Guarantee	Other Revenue	Total Revenues	Total Debt Service Principal	Total Debt Service Interest	Capital	Prof. Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2021	81,308	4,206	58,893	198,191	30,004	372,602	293,747	6,528	104,296	8,273	26,581	439,425	(66,823)	(415,337)	58,893	2021
2022	124,528	4,206				128,734	58,893	829			32,500	92,222	36,512	(378,825)	0	2022
2023	59,510	4,206				63,716	0	0			32,500	32,500	31,216	(347,609)	0	2023
2024	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(293,084)	0	2024
2025	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(238,558)	0	2025
2026	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(184,032)	0	2026
2027	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(129,507)	0	2027
2028	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(74,981)	0	2028
2029	82,820	4,206				87,026	0	0			32,500	32,500	54,526	(20,455)	0	2029
2030	82,820	4,206				87,026	0	0			32,500	32,500	54,526	34,070	0	2030
2031	82,820					82,820	0	0			0	0	82,820	116,890	0	2031
2032	82,820					82,820	0	0			0	0	82,820	199,710	0	2032
2033	82,820					82,820	0	0			0	0	82,820	282,530	0	2033
2034	82,820					82,820	0	0			0	0	82,820	365,349	0	2034
2035	82,820					82,820	0	0			0	0	82,820	448,169	0	2035
2036	82,820					82,820	0	0			0	0	82,820	530,989	0	2036
2037	82,820					82,820	0	0			0	0	82,820	613,808	0	2037
2038	82,820					82,820	0	0			0	0	82,820	696,628	0	2038
2039	82,820					82,820	0	0			0	0	82,820	779,448	0	2039
Total 2022 - 2039	1,509,153	37,854	0	0	0	1,547,007	58,893	829	0	0	292,500	791,647				Total 2022 - 2039
Notes:												Projected TID Closure				

City of Waterloo, WI

Tax Increment District No. 3

Development Assumptions

Construction Year		Actual	DOR Corrections	Annual Total	Construction Year	
9	2020	4,042,900		4,042,900	2020	9
10	2021	(33,400)		(33,400)	2021	10
11	2022		73,450	73,450	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
Totals		4,009,500	73,450	4,082,950		

Notes:

City of Waterloo, WI

Tax Increment District No. 3

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	1,583,100
District Creation Date	April 19, 2012	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$21.44
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 4/18/2028		
Revenue Periods/Final Year	19 2038		Extended
Extension Eligibility/Years	Yes 6		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
9	2020	4,042,900	2021	0	4,042,900	2022	\$21.44	86,672
10	2021	(33,400)	2022	0	4,009,500	2023	\$21.44	85,956
11	2022	73,450	2023	0	4,082,950	2024	\$21.44	87,531
12	2023	0	2024	0	4,082,950	2025	\$21.44	87,531
13	2024	0	2025	0	4,082,950	2026	\$21.44	87,531
14	2025	0	2026	0	4,082,950	2027	\$21.44	87,531
15	2026	0	2027	0	4,082,950	2028	\$21.44	87,531
16	2027	0	2028	0	4,082,950	2029	\$21.44	87,531
17	2028	0	2029	0	4,082,950	2030	\$21.44	87,531
18	2029	0	2030	0	4,082,950	2031	\$21.44	87,531
19	2030	0	2031	0	4,082,950	2032	\$21.44	87,531
20	2031	0	2032	0	4,082,950	2033	\$21.44	87,531
21	2032	0	2033	0	4,082,950	2034	\$21.44	87,531
22	2033	0	2034	0	4,082,950	2035	\$21.44	87,531
23	2034	0	2035	0	4,082,950	2036	\$21.44	87,531
24	2035	0	2036	0	4,082,950	2037	\$21.44	87,531
25	2036	0	2037	0	4,082,950	2038	\$21.44	87,531
Totals (Revenue Years 2022 - 2039)		40,050	0		Future Value of Increment		1,398,917	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 3

Cash Flow Projection

Year	Projected Revenues				Expenditures							Balances			Year				
	Tax Increments	Intergov. Revenue	Developer Guarantee	Total Revenues	GO Taxable Promissory Notes 920,000			GO Promissory Note 58,893			Total Debt Service		Capital	Prof. Services		Total Expenditures	Annual	Cumulative	Principal Outstanding
					Dated Date:	Rate	Interest	Dated Date:	Rate	Interest	Principal	Interest							
2021	87,858	644	23,107	111,609	50,000	1.40%	14,813			27,525	50,000	42,338		4,139	96,477	15,132	62,395	1,675,000	2021
2022	86,672	644	23,107	110,423	60,000	1.40%	14,043			27,525	60,000	41,568		5,000	106,568	3,856	66,251	1,615,000	2022
2023	85,956	644	23,107	109,707	70,000	1.70%	13,028			27,525	70,000	40,553		5,000	115,553	(5,845)	60,405	1,545,000	2023
2024	87,531	644	23,107	111,282	75,000	1.70%	11,795			27,525	75,000	39,320		5,000	119,320	(8,038)	52,367	1,470,000	2024
2025	87,531	644	23,107	111,282	80,000	1.90%	10,398			27,525	80,000	37,923		5,000	122,923	(11,641)	40,726	1,390,000	2025
2026	87,531	644	23,107	111,282	85,000	1.90%	8,830			27,525	85,000	36,355		5,000	126,355	(15,073)	25,653	1,305,000	2026
2027	87,531	644	23,107	111,282	85,000	2.10%	7,130			27,525	85,000	34,655		5,000	124,655	(13,373)	12,280	1,220,000	2027
2028	87,531	644	23,107	111,282	90,000	2.10%	5,293			27,525	90,000	32,818		5,000	127,818	(16,536)	(4,256)	1,130,000	2028
2029	87,531	644	23,107	111,282	90,000	2.35%	3,290			27,525	90,000	30,815		5,000	125,815	(14,533)	(18,789)	1,040,000	2029
2030	87,531	644	23,107	111,282	95,000	2.35%	1,116			27,525	95,000	28,641		5,000	128,641	(17,360)	(36,149)	945,000	2030
2031	87,531	644	23,107	111,282				100,000	2.60%	26,225	100,000	26,225		5,000	131,225	(19,943)	(56,092)	845,000	2031
2032	87,531	644	23,107	111,282				120,000	2.60%	23,365	120,000	23,365		5,000	148,365	(37,083)	(93,176)	725,000	2032
2033	87,531	644	23,107	111,282				130,000	2.85%	19,953	130,000	19,953		5,000	154,953	(43,671)	(136,846)	595,000	2033
2034	87,531	644	23,107	111,282				140,000	2.85%	16,105	140,000	16,105		5,000	161,105	(49,823)	(186,670)	455,000	2034
2035	87,531	644	23,107	111,282				150,000	3.00%	11,860	150,000	11,860		5,000	166,860	(55,578)	(242,248)	305,000	2035
2036	87,531	644	23,107	111,282				150,000	3.10%	7,285	150,000	7,285		5,000	162,285	(51,003)	(293,251)	155,000	2036
2037	87,531	644	23,107	111,282				155,000	3.20%	2,480	155,000	2,480		5,000	162,480	(51,198)	(344,449)	0	2037
2038	87,531	644	23,107	111,282						0	0	0		5,000	5,000	106,282	(238,168)	0	2038
Total 2022 - 2038	1,398,917	10,304	369,712	1,778,933	670,000		60,879	945,000		327,473	1,615,000	388,351	0	80,000	2,286,396				Total 2022 - 2038

Notes:

Projected TID Closure

City of Waterloo, WI Tax Increment District No. 3 Development Assumptions

Construction Year		Actual	Development Needed	DOR Corrections	Annual Total	Construction Year	
9	2020	4,042,900			4,042,900	2020	9
10	2021	(33,400)			(33,400)	2021	10
11	2022			73,450	73,450	2022	11
12	2023		1,000,000		1,000,000	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
Totals		<u>4,009,500</u>	<u>1,000,000</u>	<u>73,450</u>	<u>5,082,950</u>		

Notes:

City of Waterloo, WI

Tax Increment District No. 3

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	1,583,100
District Creation Date	April 19, 2012	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2012	Base Tax Rate	\$21.44
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 4/18/2028		
Revenue Periods/Final Year	19 2038		Extended
Extension Eligibility/Years	Yes 6		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
9	2020	4,042,900	2021	0	4,042,900	2022	\$21.44	86,672
10	2021	(33,400)	2022	0	4,009,500	2023	\$21.44	85,956
11	2022	73,450	2023	0	4,082,950	2024	\$21.44	87,531
12	2023	1,000,000	2024	0	5,082,950	2025	\$21.44	108,969
13	2024	0	2025	0	5,082,950	2026	\$21.44	108,969
14	2025	0	2026	0	5,082,950	2027	\$21.44	108,969
15	2026	0	2027	0	5,082,950	2028	\$21.44	108,969
16	2027	0	2028	0	5,082,950	2029	\$21.44	108,969
17	2028	0	2029	0	5,082,950	2030	\$21.44	108,969
18	2029	0	2030	0	5,082,950	2031	\$21.44	108,969
19	2030	0	2031	0	5,082,950	2032	\$21.44	108,969
20	2031	0	2032	0	5,082,950	2033	\$21.44	108,969
21	2032	0	2033	0	5,082,950	2034	\$21.44	108,969
22	2033	0	2034	0	5,082,950	2035	\$21.44	108,969
23	2034	0	2035	0	5,082,950	2036	\$21.44	108,969
24	2035	0	2036	0	5,082,950	2037	\$21.44	108,969
25	2036	0	2037	0	5,082,950	2038	\$21.44	108,969
Totals (Revenue Years 2022 - 2039)		1,040,050		0		Future Value of Increment	1,699,050	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 3

Cash Flow Projection - Development Needed To Breakeven

Year	Projected Revenues				Expenditures								Balances			Year			
	Tax Increments	Intergov. Revenue	Developer Guarantee	Total Revenues	GO Taxable Promissory Notes 920,000			GO Promissory Note 58,893			Total Debt Service		Capital	Prof. Services	Total Expenditures		Annual	Cumulative	Principal Outstanding
					Dated Date: 05/28/20	Rate	Interest	Dated Date: 05/28/20	Rate	Interest	Principal	Interest							
2021	87,858	644	23,107	111,609	50,000	1.40%	14,813			27,525	50,000	42,338		4,139	96,477	15,132	62,395	1,675,000	2021
2022	86,672	644	23,107	110,423	60,000	1.40%	14,043			27,525	60,000	41,568		5,000	106,568	3,856	66,251	1,615,000	2022
2023	85,956	644	23,107	109,707	70,000	1.70%	13,028			27,525	70,000	40,553		5,000	115,553	(5,845)	60,405	1,545,000	2023
2024	87,531	644	23,107	111,282	75,000	1.70%	11,795			27,525	75,000	39,320		5,000	119,320	(8,038)	52,367	1,470,000	2024
2025	108,969	644	23,107	132,720	80,000	1.90%	10,398			27,525	80,000	37,923		5,000	122,923	9,797	62,164	1,390,000	2025
2026	108,969	644	23,107	132,720	85,000	1.90%	8,830			27,525	85,000	36,355		5,000	126,355	6,365	68,529	1,305,000	2026
2027	108,969	644	23,107	132,720	85,000	2.10%	7,130			27,525	85,000	34,655		5,000	124,655	8,065	76,594	1,220,000	2027
2028	108,969	644	23,107	132,720	90,000	2.10%	5,293			27,525	90,000	32,818		5,000	127,818	4,902	81,496	1,130,000	2028
2029	108,969	644	23,107	132,720	90,000	2.35%	3,290			27,525	90,000	30,815		5,000	125,815	6,905	88,401	1,040,000	2029
2030	108,969	644	23,107	132,720	95,000	2.35%	1,116			27,525	95,000	28,641		5,000	128,641	4,079	92,480	945,000	2030
2031	108,969	644	23,107	132,720				100,000	2.60%	26,225	100,000	26,225		5,000	131,225	1,495	93,974	845,000	2031
2032	108,969	644	23,107	132,720				120,000	2.60%	23,365	120,000	23,365		5,000	148,365	(15,645)	78,329	725,000	2032
2033	108,969	644	23,107	132,720				130,000	2.85%	19,953	130,000	19,953		5,000	154,953	(22,233)	56,097	595,000	2033
2034	108,969	644	23,107	132,720				140,000	2.85%	16,105	140,000	16,105		5,000	161,105	(28,385)	27,711	455,000	2034
2035	108,969	644	23,107	132,720				150,000	3.00%	11,860	150,000	11,860		5,000	166,860	(34,140)	(6,429)	305,000	2035
2036	108,969	644	23,107	132,720				150,000	3.10%	7,285	150,000	7,285		5,000	162,285	(29,565)	(35,994)	155,000	2036
2037	108,969	644	23,107	132,720				155,000	3.20%	2,480	155,000	2,480		5,000	162,480	(29,760)	(65,754)	0	2037
2038	108,969	644	23,107	132,720						0	0	0		5,000	5,000	127,720	61,966	0	2038
Total 2022 - 2038	1,699,050	10,304	369,712	2,079,066	670,000		60,879	945,000		327,473	1,615,000	388,351	0	80,000	2,286,396				Total 2022 - 2038

Notes:

Projected TID Closure

City of Waterloo, WI

Tax Increment District No. 4

Development Assumptions

Construction Year		Actual	DOR Corrections	Annual Total	Construction Year	
7	2020	(735,900)		(735,900)	2020	7
8	2021	2,312,400		2,312,400	2021	8
9	2022	-	(473,250)	(473,250)	2022	9
10	2023	-		0	2023	10
11	2024	-		0	2024	11
12	2025	-		0	2025	12
13	2026	-		0	2026	13
14	2027	-		0	2027	14
15	2028	-		0	2028	15
16	2029	-		0	2029	16
17	2030	-		0	2030	17
18	2031	-		0	2031	18
19	2032	-		0	2032	19
Totals (Revenue Years 2022 - 2034)		<u>1,576,500</u>	<u>(473,250)</u>	<u>1,141,801</u>		

Notes:

City of Waterloo, WI

Tax Increment District No. 4

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	2,320,100
District Creation Date	December 5, 2013	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2014	Base Tax Rate	\$21.44
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 12/5/2029		
Revenue Periods/Final Year	19 2034		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
7	(735,900)	2021	0	485,800	2022	\$21.44	10,415
8	2,312,400	2022	0	2,798,200	2023	\$21.44	59,988
9	(473,250)	2023	0	2,324,950	2024	\$21.44	49,843
10	0	2024	0	2,324,950	2025	\$21.44	49,843
11	0	2025	0	2,324,950	2026	\$21.44	49,843
12	0	2026	0	2,324,950	2027	\$21.44	49,843
13	0	2027	0	2,324,950	2028	\$21.44	49,843
14	0	2028	0	2,324,950	2029	\$21.44	49,843
15	0	2029	0	2,324,950	2030	\$21.44	49,843
16	0	2030	0	2,324,950	2031	\$21.44	49,843
17	0	2031	0	2,324,950	2032	\$21.44	49,843
18	0	2032	0	2,324,950	2033	\$21.44	49,843
19	0	2033	0	2,324,950	2034	\$21.44	49,843
Totals (Revenue Years 2022 - 2034)		1,103,250	0	Future Value of Increment	618,671		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 4

Cash Flow Projection - No New Development

Year	Projected Revenues				Expenditures			Balances			Year
	Tax Increments	Intergov. Revenue	Developer Guarantee	Total Revenues	Capital	Prof. Services	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2021	28,076	1,521		29,597		2,343	2,343	27,254	94,231		2021
2022	10,415	1,521		11,936		32,500	32,500	(20,564)	73,667		2022
2023	59,988	1,521		61,509		32,500	32,500	29,009	102,676		2023
2024	49,843	1,521		51,364		32,500	32,500	18,864	121,539		2024
2025	49,843	1,521		51,364		32,500	32,500	18,864	140,403		2025
2026	49,843	1,521		51,364		32,500	32,500	18,864	159,266		2026
2027	49,843	1,521		51,364		32,500	32,500	18,864	178,130		2027
2028	49,843	1,521		51,364		32,500	32,500	18,864	196,993		2028
2029	49,843	1,521		51,364		32,500	32,500	18,864	215,857		2029
2030	49,843	1,521		51,364		32,500	32,500	18,864	234,720		2030
2031	49,843	1,521		51,364		32,500	32,500	18,864	253,584		2031
2032	49,843	1,521		51,364		32,500	32,500	18,864	272,447		2032
2033	49,843	1,521		51,364		32,500	32,500	18,864	291,311		2033
2034	49,843	1,521		51,364		32,500	32,500	18,864	310,175		2034
Total 2022 - 2034	618,671	19,773	0	638,444	0	422,500	422,500				Total 2022 - 2034

Notes:

Projected TID Closure

City of Waterloo, WI Tax Increment District No. 4 Development Assumptions

Construction Year		Actual	New Development	DOR Corrections	Annual Total	Construction Year	
1	2014				0	2014	1
2	2015				0	2015	2
3	2016				0	2016	3
4	2017				0	2017	4
5	2018				0	2018	5
6	2019				0	2019	6
7	2020	485,800			485,800	2020	7
8	2021	2,312,400			2,312,400	2021	8
9	2022	-		(473,250)	(473,250)	2022	9
10	2023	-	7,275,000		7,275,000	2023	10
11	2024				0	2024	11
12	2025		7,275,000		7,275,000	2025	12
13	2026				0	2026	13
14	2027				0	2027	14
15	2028				0	2028	15
16	2029				0	2029	16
17	2030				0	2030	17
18	2031				0	2031	18
19	2032				0	2032	19
Totals (Revenue Years 2022 - 2034)		2,798,200	14,550,000	(473,250)	16,874,950		

Notes:

City of Waterloo, WI

Tax Increment District No. 4

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	2,320,100
District Creation Date	December 5, 2013		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2014	Base Tax Rate	\$21.44
Max Life (Years)	20		Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15	12/5/2029		
Revenue Periods/Final Year	19	2034		
Extension Eligibility/Years	Yes	3		
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment			
	Tech College Ext.	0					0			
							0			
1	2014	0	2015	0	0	2016	\$25.82	0		
2	2015	0	2016	0	0	2017	\$24.78	0		
3	2016	0	2017	0	0	2018	\$24.07	0		
4	2017	0	2018	0	0	2019	\$24.07	0		
5	2018	0	2019	0	0	2020	\$24.07	0		
6	2019	0	2020	0	0	2021	\$24.07	0		
7	2020	485,800	2021	0	485,800	2022	\$21.44	10,415		
8	2021	2,312,400	2022	0	2,798,200	2023	\$21.44	59,988		
9	2022	(473,250)	2023	0	2,324,950	2024	\$21.44	49,843		
10	2023	7,275,000	2024	0	9,599,950	2025	\$21.44	205,805		
11	2024	0	2025	0	9,599,950	2026	\$21.44	205,805		
12	2025	7,275,000	2026	0	16,874,950	2027	\$21.44	361,767		
13	2026	0	2027	0	16,874,950	2028	\$21.44	361,767		
14	2027	0	2028	0	16,874,950	2029	\$21.44	361,767		
15	2028	0	2029	0	16,874,950	2030	\$21.44	361,767		
16	2029	0	2030	0	16,874,950	2031	\$21.44	361,767		
17	2030	0	2031	0	16,874,950	2032	\$21.44	361,767		
18	2031	0	2032	0	16,874,950	2033	\$21.44	361,767		
19	2032	0	2033	0	16,874,950	2034	\$21.44	361,767		
Totals (Revenue Years 2022 - 2034)							16,874,950	0	Future Value of Increment	3,425,991

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 4

Cash Flow Projection - New Residential Development

Year	Projected Revenues			Expenditures			Balances			Year
	Tax Increments	Intergov. Revenue	Total Revenues	Development Incentive	Prof. Services	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2021	28,076	1,521	29,597	0	2,343	2,343	27,254	94,231	0	2021
2022	10,415	1,521	11,936		32,500	32,500	(20,564)	73,667	1,684,392	2022
2023	59,988	1,521	61,509		32,500	32,500	29,009	102,676	1,684,392	2023
2024	49,843	1,521	51,364		32,500	32,500	18,864	121,539	1,684,392	2024
2025	205,805	1,521	207,326	93,577	32,500	126,077	81,248	202,788	1,590,815	2025
2026	205,805	1,521	207,326	93,577	32,500	126,077	81,248	284,036	1,497,237	2026
2027	361,767	1,521	363,288	187,155	32,500	219,655	143,633	427,669	1,310,083	2027
2028	361,767	1,521	363,288	187,155	32,500	219,655	143,633	571,303	1,122,928	2028
2029	361,767	1,521	363,288	187,155	32,500	219,655	143,633	714,936	935,773	2029
2030	361,767	1,521	363,288	187,155	32,500	219,655	143,633	858,569	748,619	2030
2031	361,767	1,521	363,288	187,155	32,500	219,655	143,633	1,002,203	561,464	2031
2032	361,767	1,521	363,288	187,155	32,500	219,655	143,633	1,145,836	374,309	2032
2033	361,767	1,521	363,288	187,155	32,500	219,655	143,633	1,289,469	187,155	2033
2034	361,767	1,521	363,288	187,155	32,500	219,655	143,633	1,433,103	0	2034
Total 2022 - 2034	3,425,991	19,773	3,445,764	1,684,392	422,500	2,106,892				Total 2022 - 2034

Notes:

Projected TID Closure

City of Waterloo, WI

Tax Increment District No. 4

Tax Increment Projection Worksheet - Development Incentive @ 60% of Increment

Type of District	Mixed Use		Base Value	2,320,100
District Creation Date	December 5, 2013		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2014	Base Tax Rate	\$21.44
Max Life (Years)	20		Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15	12/5/2029		
Revenue Periods/Final Year	19	2034		
Extension Eligibility/Years	Yes	3		
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	60% Developer Incentive
10	7,275,000	2024	0	7,275,000	2025	\$21.44	155,962	93,577
11	0	2025	0	7,275,000	2026	\$21.44	155,962	93,577
12	7,275,000	2026	0	14,550,000	2027	\$21.44	311,924	187,155
13	0	2027	0	14,550,000	2028	\$21.44	311,924	187,155
14	0	2028	0	14,550,000	2029	\$21.44	311,924	187,155
15	0	2029	0	14,550,000	2030	\$21.44	311,924	187,155
16	0	2030	0	14,550,000	2031	\$21.44	311,924	187,155
17	0	2031	0	14,550,000	2032	\$21.44	311,924	187,155
18	0	2032	0	14,550,000	2033	\$21.44	311,924	187,155
19	0	2033	0	14,550,000	2034	\$21.44	311,924	187,155
Totals (Revenue Years 2022 - 2034)		14,550,000	0		Future Value of Increment		2,807,320	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI Tax Increment District No. 5 Development Assumptions

Construction Year		Actual	New Development	DOR Corrections	Annual Total	Construction Year	
1	2023		7,275,000		7,275,000	2023	1
2	2024				0	2024	2
3	2025		7,275,000		7,275,000	2025	3
4	2026				0	2026	4
5	2027				0	2027	5
6	2028				0	2028	6
7	2029				0	2029	7
8	2030				0	2030	8
9	2031				0	2031	9
10	2032				0	2032	10
11	2033				0	2033	11
12	2034				0	2034	12
13	2035				0	2035	13
14	2036				0	2036	14
15	2037				0	2037	15
16	2038				0	2038	16
17	2039				0	2039	17
18	2040				0	2040	18
19	2041				0	2041	19
20	2042				0	2042	20
Totals (Revenue Years 2023 - 2044)		0	<u>14,550,000</u>	<u>0</u>	<u>14,550,000</u>		

Notes:

City of Waterloo, WI

Tax Increment District No. 5

Tax Increment Projection Worksheet

Type of District
 District Creation Date
 Valuation Date
 Max Life (Years)
 Expenditure Period/Termination
 Revenue Periods/Final Year
 Extension Eligibility/Years
 Recipient District

Mixed Use	
December 5, 2022	
Jan 1,	2023
20	
15	12/5/2038
20	2044
Yes	3
No	

Base Value	2,320,100
Appreciation Factor	0.00%
Base Tax Rate	\$21.44
Rate Adjustment Factor	0.00%

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2023	7,275,000	2024	0	7,275,000	2025	\$21.44	155,962
2	2024	0	2025	0	7,275,000	2026	\$21.44	155,962
3	2025	7,275,000	2026	0	14,550,000	2027	\$21.44	311,924
4	2026	0	2027	0	14,550,000	2028	\$21.44	311,924
5	2027	0	2028	0	14,550,000	2029	\$21.44	311,924
6	2028	0	2029	0	14,550,000	2030	\$21.44	311,924
7	2029	0	2030	0	14,550,000	2031	\$21.44	311,924
8	2030	0	2031	0	14,550,000	2032	\$21.44	311,924
9	2031	0	2032	0	14,550,000	2033	\$21.44	311,924
10	2032	0	2033	0	14,550,000	2034	\$21.44	311,924
11	2033	0	2034	0	14,550,000	2035	\$21.44	311,924
12	2034	0	2035	0	14,550,000	2036	\$21.44	311,924
13	2035	0	2036	0	14,550,000	2037	\$21.44	311,924
14	2036	0	2037	0	14,550,000	2038	\$21.44	311,924
15	2037	0	2038	0	14,550,000	2039	\$21.44	311,924
16	2038	0	2039	0	14,550,000	2040	\$21.44	311,924
17	2039	0	2040	0	14,550,000	2041	\$21.44	311,924
18	2040	0	2041	0	14,550,000	2042	\$21.44	311,924
19	2041	0	2042	0	14,550,000	2043	\$21.44	311,924
20	2042	0	2043	0	14,550,000	2044	\$21.44	311,924

Totals (Revenue Years 2023 - 2044)	14,550,000	0	Future Value of Increment	5,926,565
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Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 5

Cash Flow Projection - New TID

Year	Projected Revenues			Expenditures					Balances			Year
	Tax Increments	Intergov. Revenue	Total Revenues	Capital	Development Incentive	Prof. Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2023			0			20,000		20,000	(20,000)	(20,000)	3,000,000	2023
2024			0			2,500		2,500	(2,500)	(22,500)	3,000,000	2024
2025	155,962		155,962		112,691	2,500		115,191	40,771	18,271	2,887,309	2025
2026	155,962		155,962		108,145	2,500		110,645	45,318	63,589	2,779,164	2026
2027	311,924		311,924		210,129	2,500		212,629	99,295	162,884	2,569,035	2027
2028	311,924		311,924		210,129	2,500		212,629	99,295	262,179	2,358,906	2028
2029	311,924		311,924		210,129	2,500		212,629	99,295	66,977	2,148,777	2029
2030	311,924		311,924		210,129	2,500		212,629	99,295	166,272	1,938,647	2030
2031	311,924		311,924		187,155	2,500		189,655	122,270	288,542	1,751,493	2031
2032	311,924		311,924		187,155	2,500		189,655	122,270	410,812	1,564,338	2032
2033	311,924		311,924		187,155	2,500		189,655	122,270	533,082	1,377,183	2033
2034	311,924		311,924		187,155	2,500		189,655	122,270	655,351	1,190,029	2034
2035	311,924		311,924		187,155	2,500		189,655	122,270	777,621	1,002,874	2035
2036	311,924		311,924		187,155	2,500		189,655	122,270	899,891	815,719	2036
2037	311,924		311,924		187,155	2,500		189,655	122,270	1,022,161	628,565	2037
2038	311,924		311,924		187,155	2,500		189,655	122,270	1,144,431	441,410	2038
2039	311,924		311,924		187,155	2,500		189,655	122,270	1,266,700	254,255	2039
2040	311,924		311,924		187,155	2,500		189,655	122,270	1,388,970	67,101	2040
2041	311,924		311,924		67,101	2,500		69,601	242,324	1,631,294	0	2041
2042	311,924		311,924			2,500		2,500	309,424	1,940,718	0	2042
2043	311,924		311,924			2,500		2,500	309,424	2,250,143	0	2043
2044	311,924		311,924			2,500		2,500	309,424	2,559,567	0	2044
Total 2023 - 2044	5,926,565	0	5,926,565	0	3,000,000	72,500	0	3,072,500				Total 2023 - 2044

Notes:

Projected TID Closure

City of Waterloo, WI

Tax Increment District No. 5

Tax Increment Projection Worksheet - Development Incentive @ 60%

Type of District	Mixed Use	Base Value	2,320,100
District Creation Date	December 5, 2022	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2023	Base Tax Rate	\$21.44
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 12/5/2038		
Revenue Periods/Final Year	20 2044		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	60% Developer Incentive		
Tech College Ext.		0					0	0		
1	2023	7,275,000	2024	0	7,275,000	2025	\$25.82	187,819	112,691	
2	2024	0	2025	0	7,275,000	2026	\$24.78	180,241	108,145	
3	2025	7,275,000	2026	0	14,550,000	2027	\$24.07	350,215	210,129	
4	2026	0	2027	0	14,550,000	2028	\$24.07	350,215	210,129	
5	2027	0	2028	0	14,550,000	2029	\$24.07	350,215	210,129	
6	2028	0	2029	0	14,550,000	2030	\$24.07	350,215	210,129	
7	2029	0	2030	0	14,550,000	2031	\$21.44	311,924	187,155	
8	2030	0	2031	0	14,550,000	2032	\$21.44	311,924	187,155	
9	2031	0	2032	0	14,550,000	2033	\$21.44	311,924	187,155	
10	2032	0	2033	0	14,550,000	2034	\$21.44	311,924	187,155	
11	2033	0	2034	0	14,550,000	2035	\$21.44	311,924	187,155	
12	2034	0	2035	0	14,550,000	2036	\$21.44	311,924	187,155	
13	2035	0	2036	0	14,550,000	2037	\$21.44	311,924	187,155	
14	2036	0	2037	0	14,550,000	2038	\$21.44	311,924	187,155	
15	2037	0	2038	0	14,550,000	2039	\$21.44	311,924	187,155	
16	2038	0	2039	0	14,550,000	2040	\$21.44	311,924	187,155	
17	2039	0	2040	0	14,550,000	2041	\$21.44	311,924	187,155	
18	2040	0	2041	0	14,550,000	2042	\$21.44	311,924	187,155	
19	2041	0	2042	0	14,550,000	2043	\$21.44	311,924	187,155	
Totals (Revenue Years 2023 - 2043)							0	0	Future Value of Increment	4,055,018

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Waterloo, WI

Tax Increment District No. 2

Cash Flow Projection

Year	Projected Revenues						Expenditures					Balances			Year	
	Tax Increments	Intergov. Revenue	Debt Proceeds	Developer Guarantee	Other Revenue	Total Revenues	Total Debt Service Principal	Total Debt Service Interest	Capital	Prof. Services	Admin. ¹	Total Expenditures	Annual	Cumulative		Principal Outstanding
2021	81,308	4,206	58,893	198,191	30,004	372,602	293,747	6,528	104,296	8,273	26,581	439,425	(66,823)	(415,337)	58,893	2021
2022	124,528	4,206				128,734	58,893	829			37,560	97,282	31,452	(383,885)	0	2022
2023	59,510	4,206				63,716	0	0			37,560	37,560	26,156	(357,729)	0	2023
2024	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(308,264)	0	2024
2025	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(258,798)	0	2025
2026	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(209,332)	0	2026
2027	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(159,867)	0	2027
2028	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(110,401)	0	2028
2029	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(60,935)	0	2029
2030	82,820	4,206				87,026	0	0			37,560	37,560	49,466	(11,470)	0	2030
2031	82,820	4,206				87,026	0	0			37,560	37,560	49,466	37,996	0	2031
2032	82,820					82,820	0	0			0	0	82,820	120,816	0	2032
2033	82,820					82,820	0	0			0	0	82,820	203,636	0	2033
2034	82,820					82,820	0	0			0	0	82,820	286,455	0	2034
2035	82,820					82,820	0	0			0	0	82,820	369,275	0	2035
2036	82,820					82,820	0	0			0	0	82,820	452,095	0	2036
2037	82,820					82,820	0	0			0	0	82,820	534,914	0	2037
2038	82,820					82,820	0	0			0	0	82,820	617,734	0	2038
2039	82,820					82,820	0	0			0	0	82,820	700,554	0	2039
Total 2022 - 2039	1,509,153	42,060	0	0	0	1,551,213	58,893	829	0	0	375,600	874,747				Total 2022 - 2039

Notes: ¹Administration includes 50% of \$13,000 for the Clerk's time, 50% of Economic Development Consultant (\$52,000) and \$5,060 for JCDEC Consortium Fees.

Projected TID Closure

----- Forwarded message -----

From: **David Ferris** <DFerris@ehlers-inc.com>

Date: Tue, Sep 13, 2022 at 12:32 PM

Subject: RE: TID analysis

To: Jeni Quimby <mayor@waterloowi.us>, Mike Tschanz <mtschanz@waterloowi.us>, info@non-mc.com <info@non-mc.com>

Cc: Philip L. Cosson <PCosson@ehlers-inc.com>

Good afternoon,

Please find attached the following TID cash flows:

TID 2

1. I made a change to the amount of administration charged to TID 2. \$65,000 for ED consultant and City Clerk divided in half. TID 2 share is \$32,500.
2. There was a DOR correction in the 2022 numbers, that number is doubled to make the correction and half should come back next year.
3. No new development was projected.
4. With this information, the cash flow shows a potential closure in 2030.

TID 3 – No new development

1. I have \$5,000 of administration charged through the life of the TID.
2. There was a DOR correction on this TID as well.
3. No further development showing
4. TID does not close successfully.
5. TID could be extended 3 years and could potentially close by the end of the extension.

TID 3 – Development needed to close successfully

1. I have \$5,000 of administration charged through the life of the TID.
2. There was a DOR correction on this TID as well.
3. Plugged in development to see what was necessary to close successfully. If the construction happened in 2023, \$1 million would be needed. If the development occurs in later years, the development would need to be a little bigger to make up for the reduction in years to get the TID successful.

TID 4 – No new development

1. I have \$32,500 of administration charged through the life of the TID. \$65,000 for ED consultant and City Clerk divided in half. TID 4 share is \$32,500
2. There was a DOR correction on this TID as well.
3. No further development showing
4. TID stays open to pay for administration, but closes successfully.

TID 4 – New residential development

1. I have \$32,500 of administration charged through the life of the TID. \$65,000 for ED consultant and City Clerk divided in half. TID 4 share is \$32,500
2. There was a DOR correction on this TID as well.
3. New residential development at 97% of construction costs, divided between 2023 and 2025 construction years.
4. TID can close successfully, but if the developer is provided 60% of the increment the incentive of \$3 million is not paid off by the closure date. Could extend the TID by 3 years, but this will still not pay the \$3 million incentive in full.
5. City's portion of increment revenue would accumulate to about \$1.4 by the end of the TID. This may not be enough to pay for improvements and the interest expense on borrowing to fund the projects.

TID 5 – New residential development

1. I have administration to pay for the new project plan and then I charged \$2,500 through the life of the TID.
2. No other development is assumed and no potential City projects have been modeled.
3. New residential development at 97% of construction costs, divided between 2023 and 2025 construction years.
4. TID can close successfully, with the developer provided 60% of the increment as incentive up to \$3 million. Based upon the assumptions, the TID could pay the developer off by 2041 and have funds on hand to construct improvements.
5. The available fund balance (City's portion of the increment revenue) that would need to pay for principal and interest on a loan to finance the projects would be approximately \$2.6 million.

Please let me know if you have any questions or would like me to walk through any of the cashflows. If you have any changes to the assumptions, I can model those out as well.

I have a full schedule this week, but I could probably find some time to schedule a call after today.

Thank you,

Dave

David Ferris

Senior Municipal Advisor

O: (262) 796-6194 | ehlers-inc.com



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From: Jeni Quimby <mayor@waterloowi.us>

Sent: Monday, September 12, 2022 2:18 PM

To: David Ferris <DFerris@ehlers-inc.com>; Mike Tschanz <mtschanz@waterloowi.us>; info@non-mc.com

Cc: Philip L. Cosson <PCosson@ehlers-inc.com>

Subject: RE: TID analysis

Hi David, at this point I would expect we'd keep all deductions the same for 2023, with economic development being taken from TID 2 & 4 and the clerk out of #2. However, we basically started to use TID 4 for Everett since those dollars weren't being used for anything else at this time. If it makes sense for it all to come out of #2, then just let us know this would be the best place for economic salaries to come out of. At a minimum, only 50% of Everett's would be #2 if the numbers work out to do so.

But to be clear for 2023, Everett's salary is \$52,000 and Jeanne's portion would be \$13,000 so the total number to divide up would be \$65,000.

Please advise if you have any other questions. Thanks!

Jenifer Quimby / Mayor 2019 City of Waterloo, WI

920-478-3025 / 608-516-3363 cell

mayor@waterloowi.us

From: David Ferris <DFerris@ehlers-inc.com>
Sent: Monday, September 12, 2022 11:08 AM
To: Mike Tschanz <mtschanz@waterloowi.us>; Jeni Quimby <mayor@waterloowi.us>; info@non-mc.com
Cc: Philip L. Cosson <PCosson@ehlers-inc.com>
Subject: RE: TID analysis

Thank you Mike,

Ok, so split the total amount of \$31,111.26 and split 50% to TID 2 and 50% to TID 4? I thought the Mayor talked about Everett's time or costs being charged to TID 4 as well. Can you please clarify what should be split out between TID 2 and TID 4?

Dave

David Ferris
Senior Municipal Advisor
O: (262) 796-6194 | ehlers-inc.com



From: Mike Tschanz <mtschanz@waterloowi.us>
Sent: Monday, September 12, 2022 10:47 AM
To: David Ferris <DFerris@ehlers-inc.com>; Jeni Quimby <mayor@waterloowi.us>; info@non-mc.com
Cc: Philip L. Cosson <PCosson@ehlers-inc.com>
Subject: RE: TID analysis

Hi Dave, Answers below.

Regards

Mike

From: David Ferris <DFerris@ehlers-inc.com>
Sent: Sunday, September 11, 2022 9:45 AM
To: Mike Tschanz <mtschanz@waterloowi.us>; Jeni Quimby <mayor@waterloowi.us>; info@non-mc.com
Cc: Philip L. Cosson <PCosson@ehlers-inc.com>
Subject: TID analysis

Good morning,

I have had a chance to get some information built on the TIDs. Here are some follow up questions that I found as I was building the models:

1. I built TID 2 so that I have a handle on how that TID looks. It appears that the City charges some internal administration to TID 2.
 - a. Yes. A portion of the clerk's salary is being pushed to the TID. Current year is 50% per the budget. 23 is 25% of the budgeted dollars.
2. It doesn't appear that much administration is coded to the other TIDs. It is mostly professional. I assume this is Baker Tilly, DOR fees, etc. Is there any of Everett's time charged to any other TID or is the bulk of it in TID 2 right now?
 - a. In 2022, \$16,666.70 has been charged to TID 2. 14,444.56 has been charged to TID 4.
3. We talked about keeping TID 4 open to collect increment to cover Everett's contract. Will some of the TID 2 administration be reallocated to TID 4? If so, can you provide me with what I should move from TID 2 to TID 4?
 - a. Based of 22 and 23 budget years. I would say split them down the middle 50/50 split. Roughly
4. Does the City anticipate charging a new TID 5 any administration or will you try to keep that all in TID 4?
 - a. That I am not sure of.

Thank you,

Dave

David Ferris

Senior Municipal Advisor

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