

**CITY OF EDGERTON**

**JOINT REVIEW BOARD ANNUAL MEETING**

Tuesday June 14, 2022

9:00 A.M.

Edgerton City Hall  
12 Albion Street  
Edgerton, WI 53534

**REMOTE PARTICIPATION:** To participate or view the meeting, please select the link to the meeting listed on the **calendar of events** on the City website's home page at [www.cityofedgerton.com](http://www.cityofedgerton.com).

1. Call to Order; Roll call.
2. Election of Chairperson
3. Election of Member-at-large
4. Approve March 8, 2021 Joint Review Board Minutes
5. Review of City of Edgerton TIF reports and status
6. Other items as allowed by law
7. Adjourn

**MARCH 8, 2021  
CITY OF EDGERTON  
JOINT REVIEW BOARD – ANNUAL UPDATE**

The meeting was called to order at 10:00 a.m. All members attended via a web-based system.

Board members present were Jim Burdick with the City of Edgerton, Dennis Pauli with the Edgerton School District, Danette Rynes with Rock County, Chuck Hicklin with Dane County, Renea Ranguette with Blackhawk Technical College, and Lori Grigg with the Madison Area Technical College.

Also present was City Administrator Ramona Flanigan, and Edgerton citizen Jon Paulson.

**ELECT CHAIR:** A Danette Rynes/Dennis Pauli motion to nominate Jim Burdick as chair passed on a 6/0 roll call vote.

**ELECT MEMBER AT LARGE:** A Jim Burdick/Danette Rynes motion to nominate Jon Paulson as the Member-at-Large passed on a 7/0 roll call vote.

**APPROVE MINUTES:** A Jim Burdick/Danette Rynes motion to approve the minutes from the June 23, 2020 Joint Review Board passed on a 7/0 roll call vote.

**REVIEW OF CITY OF EDGERTON TIF REPORTS AND STATUS:** City Administrator Ramona Flanigan stated all of the City's TIFs are in their later stages with either the expenditure period expired, or soon to expire. TIF #5 has closed as of last week. It is the only Dane County TIF in the City.

TIF #6 in the downtown area is the most active. It is also a donor TIF to #7 that has been declared distressed. This means that increment from TIF #6 can be used to help pay off the project costs for TIF #7. It also extends the closing of TIF #6 so it can make those increment donations.

TIF #8's last year of expenditures was in 2020. The last TIF expenses were for a road extension and retention pond.

Having no other business before the Board, a Lori Grigg/Jon Paulson motion to adjourn passed on a 7/0 roll call vote.

Ramona Flanigan, City Administrator

**City of Edgerton  
2021 TIF Actuals**

Account Description	TIF #5 2021 Actual	TIF #6 2021 Actual	TIF #7 2021 Actual	TIF #8 2021 Actual	TIF #9 2021 Actual
<b>EXPENDITURES</b>					
GENERAL ADMINISTRATIVE		25,804	4,299	369	26,666
BUSINESS RECRUITMENT INCENTIVE		135,335		-	-
CAPITAL EXPENDITURES	56,826	303,790		28,332	
PLANNING		-		-	-
LAND/PROPERTY PURCHASE		-		-	-
INTEREST		-		-	-
TRANSFER TO HOUSING PROGRAM	376,455			-	
TRANSFER TO DEBT SERVICE	-		32,049	-	-
<b>TOTAL T.I.D. EXPENDITURES</b>	<b>433,281</b>	<b>464,929</b>	<b>36,348</b>	<b>28,701</b>	<b>26,666</b>
<b>REVENUES</b>					
TAX INCREMENTS	296,858	441,418	52,738	139,618	-
EXEMPT COMPUTER /PP AID	57,128	16,409	182	5,010	-
SPECIAL ASSESSMENTS	-				-
STATE AID - WEDC GRANT		-		-	-
INTEREST ON INVESTMENTS	128	-	-		-
PROCEEDS FROM LONG TERM BORROW	-				-
FULTON SQUARE MORTGAGE				-	-
REIMBURSEMENT OF PROJECT COSTS					-
PROPERTY SALES				14,250	-
INCREMENT BASED PAYMENTS		11,573	29,653	-	-
<b>TOTAL T.I.D. REVENUES</b>	<b>354,114</b>	<b>469,400</b>	<b>82,573</b>	<b>158,878</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>79,167</b>	<b>(735,431)</b>	<b>(330,364)</b>	<b>(194,038)</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>-</b>	<b>(730,960)</b>	<b>(284,139)</b>	<b>(63,861)</b>	<b>(26,666)</b>

# City of Edgerton TIF Summary

City's TIF capacity 5.9% (12% maximum)

TIF#	Year Created	2021 TIF Value Increment	Expenditure Period	Maximum life	2022 project costs (Estimated)	Projected termination date based on known expenses
6	2000	\$20,274,900	expired	2033	\$872,000	2028
7	2000	\$2,251,200	expired	2033	\$0	2032
8	2005	\$6,304,800	expired	2025	\$37,700	2023
9	2021	\$0	2036	2042	\$3,000	2042

**TIF #6 Downtown TIF:**

- Rehabilitation/conservation TIF
- Expenditures for life of TIF to date: 47% for infrastructure; 46% for development incentive as part of public private agreements
- Very active regarding projects/expenditures (for work under contract prior to closure of expenditure period)
- Potential donor to TIF #7

**TIF #7 "Dorsey" TIF**

- Industrial TIF
- Expenditures for life of TIF to date: 40% for infrastructure; 32% for development incentive as part of public private agreements
- Inactive regarding expenditures
- Designated a distressed TIF
- Could be a recipient of donation from TIF #6

**TIF #8 West side TIF**

- Mixed use TIF
- Expenditures for life of TIF to date: 69% for infrastructure; 23% for development incentive as part of public / private agreements
- Expenditure period is expired
- The City Council extended the life of the TIF for one year to provide funding for affordable housing initiatives. TIF will close in 2023.

**TIF #9 Stoughton Road TIF:**

- Mixed Use TIF
- Expenditures for life of TIF to date: administrative; Agreement for Pay Go Incentive of \$800,000 supporting and \$8.7 million manufacturing facility and equipment