



**A G E N D A**  
**CITY OF WAUPUN TAX INCREMENTAL DISTRICT 6**  
**AMENDMENT & ANNUAL MEETING OF THE**  
**WAUPUN JOINT REVIEW BOARD**  
**VIDEO CONFERENCE AND TELECONFERENCE**  
**Thursday, June 25, 2020 at 3:30 PM**

**VIDEO CONFERENCE AND TELECONFERENCE**

The Waupun Joint Review Board will meet virtually at 3:30pm on June 25, 2020 via Zoom. The public may access the conference meeting online or by phone. Instructions to join the meeting are provided below:

**1. Join Zoom Meeting:**

<https://us02web.zoom.us/j/86534153968?pwd=Z0xNZHFhZldWRVJtdlk1YTthHNSt1QT09>

Meeting ID: 865 3415 3968

Password: 281007

**2. By Phone:**

312-626-6799 US (Chicago)

**CALL TO ORDER**

**ROLL CALL**

**REVIEW AND CONSIDERATION OF PRIOR MEETING MINUTES**

1. May 20, 2020 Joint Review Board Meeting Minutes

**REVIEW OF DOCUMENTS AND RESOLUTIONS OF THE PUBLIC RECORD**

2. Notice of Joint Review Board Meeting
3. Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 6
4. Resolution 05-20-20-01 Designating Proposed Amended Boundaries and Approving a Project Plan Amendment for TID No. 6 (Plan Commission 5-20-20)
5. Resolution 06-09-20-03 Approving an Amendment to the Project Plan and Boundaries of TID No. 6 (Council 6-9-20)

**RESOLUTION CONSIDERATION**

6. Resolution Approving the Project Plan and Boundary Amendment of TID No. 6

**REVIEW AND CONSIDERATION OF PRIOR ANNUAL MEETING MINUTES**

7. June 25, 2019 Annual Meeting Minutes of the Joint Review Board

**REVIEW ANNUAL PE-300 REPORTS AND PERFORMANCE STATUS OF TAX INCREMENTAL DISTRICTS**

8. Tax Incremental District No. 8 (2/13/2018 – 2/13/2039; Fond du Lac County)
9. Tax Incremental District No. 3 (5/31/2005 - 5/31/2032; Dodge & Fond du Lac County)
10. Tax Incremental District No. 6 (8/21/2012 - 8/21/2039; Dodge & Fond du Lac County)
11. Tax Incremental District No. 1 (9/30/1987 - 9/30/2024; Dodge County)
12. Tax Incremental District No. 5 (9/16/2008 - 9/16/2034; Dodge County)
13. Tax Incremental District No. 7 (3/14/2017 - 3/14/2038; Dodge County)

**ADJOURNMENT**

*Upon reasonable notice, efforts will be made to accommodate disabled individuals through appropriate aids and services. For additional information, contact the City Clerk at 920-324-7915.*



**MINUTES**  
**CITY OF WAUPUN JOINT REVIEW BOARD**  
**VIDEO CONFERENCE AND TELECONFERENCE**  
**Wednesday, May 20, 2020 at 4:00 PM**

**CALL TO ORDER**

Mayor Nickel called the virtual and teleconference meeting to order at 4:00pm.

**ROLL CALL**

Members in attendance on roll call is City Representative Mayor Nickel, Fond Du Lac County Representative Gerred, Waupun School Representative Hintze, Moraine Park Technical College Representative Schelter, and Public Member Vanderkin. Those absent and excused are Dodge County Representative Russell Kottke.

City Management Staff present is Clerk Hull and Administrator Schlieve.

Others present are Phil Cosson of Ehlers Public Finance Advisors and Sarah Van Buren Economic Development Coordinator for City of Waupun.

**1. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member**

The Board accepts Nancy Vanderkin as the public member.

**2. Election and/or reaffirmation of Chairperson**

Motion Vanderkin, second Hintze to appoint Nickel as Chairman. Motion carried 5-0 on roll call.

**3. Discuss responsibilities of the Joint Review Board**

Phil Cosson of Ehlers presents the purpose of this meeting.

**4. Review & discuss project plan amendment**

TID 6 is an existing blighted area district, created in 2012. The City desires to amend the boundaries to add territory, making the project expenditures approximately \$350,000, not including financing costs and potential interest to undertake projects in the amendment areas as listed in the Project Plan.

As a result of the amendment of this District, the City projects additional land and improvement value of approximately \$1,500,000 as a result of new development & the redevelopment of a vacant school building, and appreciation in the value of existing properties.

A public hearing will be held today by the Plan Commission for the consideration of the resolution for this amendment.

Possibilities for this area are a multi-family housing, duplex units, and a senior center development.

**5. Set next meeting date**

The next meeting of the Joint Review Board is Thursday, June 25<sup>th</sup> at 3:30pm, via Zoom, to hold the annual meeting as well as consideration of the TID 6 amendment.

**6. Adjourn**

Motion Vanderkin, second Gerred to duly call the meeting adjourned at 4:18pm. Motion carried 5-0.

**NOTICE OF  
JOINT REVIEW BOARD MEETING  
IN THE CITY OF WAUPUN, WISCONSIN**

Notice is Hereby Given that the City of Waupun will hold a Joint Review Board (“JRB”) meeting on June 25, 2020 at 3:30 p.m.

The purpose of this meeting is for the JRB to consider approval of the resolution adopted by the Waupun Common Council amending the boundaries of Tax Increment District No. 6 and approving its project plan.

The purpose of the meeting is also to review the annual reports and the performance and status of each Tax Incremental District governed by the Joint Review Board as required by Wis. Stat. § 66.1105(4m)(f).

The meeting is open to the public. Copies of the project plan and annual reports will be available for viewing at the City Hall in the office of the City Clerk located at the 201 E. Main Street during normal business hours and will be provided upon request.

The meeting will be conducted via zoom. To join the Zoom Meeting:  
<https://us02web.zoom.us/j/86534153968?pwd=Z0xNZHFhZldWRVJtdk1YTThHNSt1QT09>

Meeting ID: 865 3415 3968  
Password: 281007

Phone: 312 626 6799 US (Chicago)

Prior to the meeting the public may submit any comment to the city clerk by mailing information to 201 E Main Street, Waupun, WI 53963 or by emailing [angie@cityofwaupun.org](mailto:angie@cityofwaupun.org).

By Order of the City of Waupun, Wisconsin

*Published June 16, 2020*



May 18, 2020

## **Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 6**

### **CITY OF WAUPUN, WISCONSIN**

Organizational Joint Review Board Meeting Held:	May 20, 2020
Public Hearing Held:	May 20, 2020
Consideration for Approval by Plan Commission:	May 20, 2020
Consideration for Adoption by Common Council:	June 9, 2020
Consideration for Approval by the Joint Review Board:	June 25, 2020



# Table of Contents

**EXECUTIVE SUMMARY .....3**

**TYPE AND GENERAL DESCRIPTION OF DISTRICT .....6**

**PRELIMINARY MAPS OF ORIGINAL DISTRICT BOUNDARY AND TERRITORY AMENDMENT  
AREA IDENTIFIED .....8**

**MAPS SHOWING EXISTING USES AND CONDITIONS WITHIN THE TERRITORY TO BE  
ADDED .....12**

**PRELIMINARY PARCEL LIST AND ANALYSIS WITHIN THE TERRITORY TO BE ADDED .....15**

**EQUALIZED VALUE TEST .....16**

**STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND  
OTHER PROJECTS .....17**

**MAPS SHOWING PROPOSED IMPROVEMENTS AND USES WITHIN THE TERRITORY TO BE  
ADDED .....20**

**DETAILED LIST OF ADDITIONAL PROJECT COSTS .....23**

**ECONOMIC FEASIBILITY STUDY, FINANCING METHODS, AND THE TIME WHEN COSTS OR  
MONETARY OBLIGATIONS RELATED ARE TO BE INCURRED .....25**

**ANNEXED PROPERTY .....35**

**ESTIMATE OF ADDITIONAL PROPERTY TO BE DEVOTED TO RETAIL BUSINESS .....35**

**PROPOSED ZONING ORDINANCE CHANGES .....35**

**PROPOSED CHANGES IN MASTER PLAN, MAP, BUILDING CODES AND CITY OF WAUPUN  
ORDINANCES.....35**

**RELOCATION .....36**

**ORDERLY REDEVELOPMENT OF THE CITY OF WAUPUN.....36**

**LIST OF ESTIMATED NON-PROJECT COSTS .....36**

**OPINION OF ATTORNEY FOR THE CITY OF WAUPUN ADVISING WHETHER THE PLAN IS  
COMPLETE AND COMPLIES WITH WISCONSIN STATUTES 66.1105 .....37**

# **SECTION 1:**

## **Executive Summary**

---

### **Description of District**

#### **Type of District, Size and Location**

Tax Incremental District ("TID") No. 6 (the "TID" or "District") is an existing blighted area district, which was created by a resolution of the City of Waupun ("City") Common Council adopted on August 21, 2012 (the "Creation Resolution").

#### **Amendments**

The District was previously amended in 2013, whereby a resolution was adopted to add additional territory and to remove territory from the District, and to amend the list of projects to be undertaken. This amendment was the first of four territory amendments permitted for this District.

The District was previously amended in 2014, whereby a resolution was adopted to allow the District to share excess increment with TID No. 3.

#### **Purpose of this Amendment**

To further facilitate redevelopment within areas adjacent to the District, the City desires to amend its boundaries to add territory. A map, located in Section 3 of this plan, identifies the Territory to be added and its geographic relationship to the existing District's boundaries.

This amendment will cause territory to be added to the District and modify the eligible projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment.

#### **Estimated Total Project Expenditures**

The City anticipates making project expenditures of approximately \$350,000 not including financing costs and potential interest to undertake projects in the amendment areas as listed in this Project Plan. It is anticipated that the remaining and additional projects will be completed one phase. The Expenditure Period of this District terminates on August 21, 2034. The remaining and additional projects to be undertaken pursuant to this Project Plan are expected to be financed with general obligation debt issued in 2020 or 2021, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as



well as a summary of project financing by phase is located in Section 10 of this plan.

### **Economic Development**

As a result of the amendment of this District, the City projects that additional land and improvements value of approximately \$1,500,000 will be created as a result of new development & the redevelopment of a vacant school building, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the amended area. A table detailing assumption as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, the amendment of the District is expected to result in further economic benefits as detailed in the Summary of Findings hereafter.

### **Expected Termination of District**

TID No. 6 has a maximum statutory life of 27 years, and must close not later than August 21, 2039, resulting in a final collection of increment in budget year 2040. Pre-amendment cash flow projections considering only existing increment value and assuming no additional projects are undertaken or revenue sharing with TID 3 occurs, the anticipate total cumulative revenues that will exceed total liabilities by the year 2029, enabling the District to close 11 years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2029 to 2030.

### **Summary of Findings**

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” amendment of this District, the additional development projected to occur within the amendment areas as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:
  - Some sites proposed for redevelopment have remained vacant for years due to the financial challenge of redeveloping a vacant school, possible need for demolition or incentives to assist in the redevelopment. Given that the sites have not redeveloped as would have been expected under normal market conditions, it is the judgment of the City that the use of tax incremental financing (“TIF”) will be required to provide the necessary inducements to encourage redevelopment on the site consistent with that desired by the City.

2. The economic benefits of amending the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are more than sufficient to pay for the actual and proposed Project Costs within the original District and the amended areas. On this basis alone, the finding is supported.
- The additional development expected to occur in the amendment area(s) is likely to generate residential units, providing housing opportunities for workers.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

- If approved, the boundary amendment would become effective for valuation purposes as of January 1, 2020. As of this date, the values of all existing development would be frozen, and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the amendment area due to new construction, renovation or appreciation of property values occurring after January 1, 2020 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
- Given that additional development is not likely to occur or in the same manner without the use of tax incremental financing (see finding # 1), and since the District will generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not amended. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of the Project Plan.



4. Not less than 50% by area of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(a)1.
5. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a blighted area District based on the identification and classification of the property included within the District.
6. The Project Costs of the District relate directly to promoting the elimination of blight consistent with the purpose for which the District was created.
7. The improvements to be made within the territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of the taxable property within the territory to be added to the District by this amendment, plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
10. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

## **SECTION 2:**

### **Type and General Description of District**

---

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on August 21, 2012 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2012.

The existing District is a "Blighted Area District," created on a finding that at least 50%, by area, of the real property within the District was blighted. The District will remain in compliance with this finding after the addition of the Territory identified in this Amendment.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the District have been amended once prior to this Amendment.

This Project Plan Amendment supplements and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

The purpose of the Amendment is to facilitate redevelopment within areas adjacent to the existing District. The amendment to the District boundaries and the Project Plan will enable the City to make additional necessary related expenditures that will create redevelopment opportunities consistent with the original purposes for which the District was created.

A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a blighted area District based on the identification and classification of the property included within the District.

### **SECTION 3:**

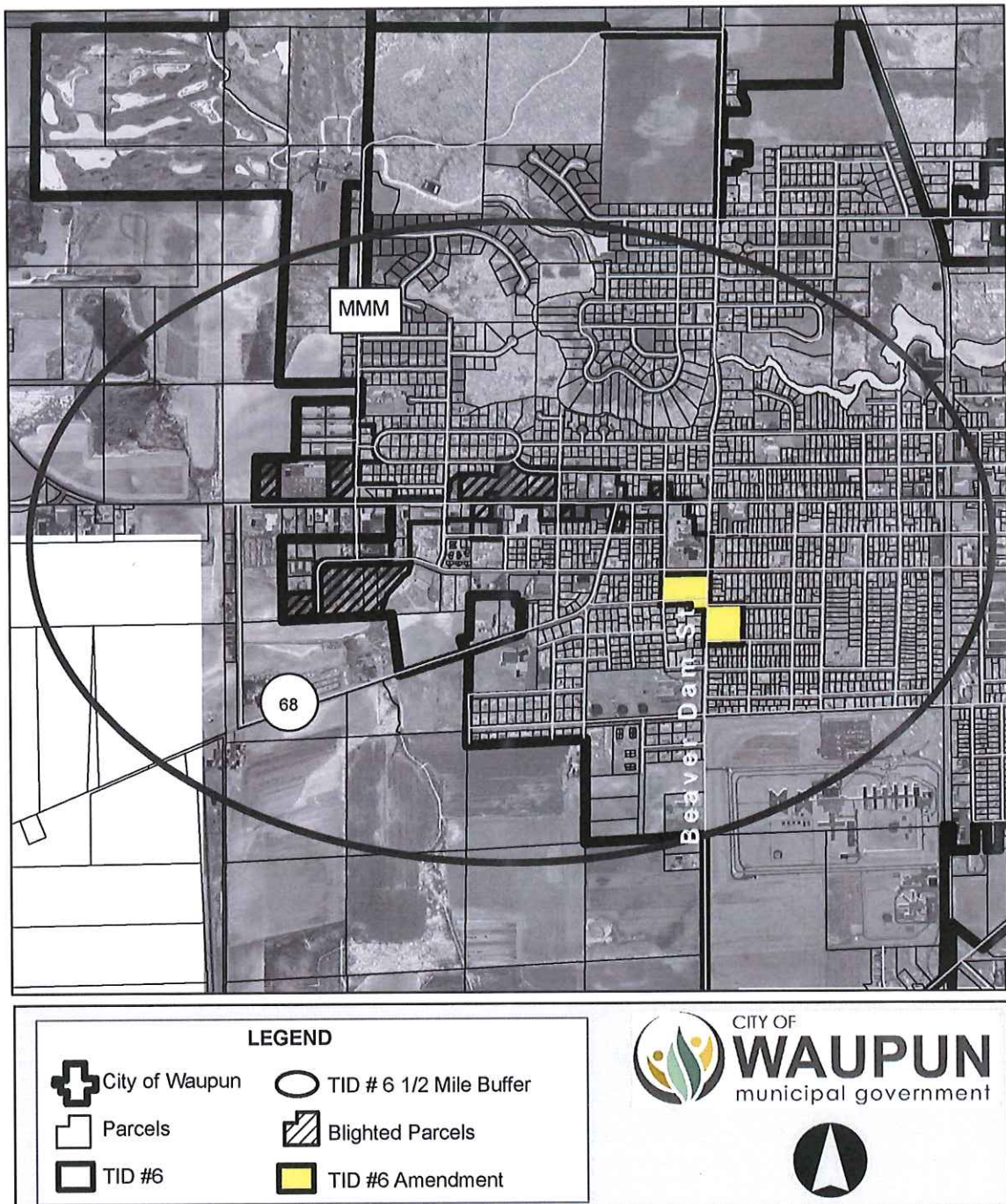
## **Preliminary Maps of Original District Boundary and Territory Amendment Area Identified**

---

See following pages

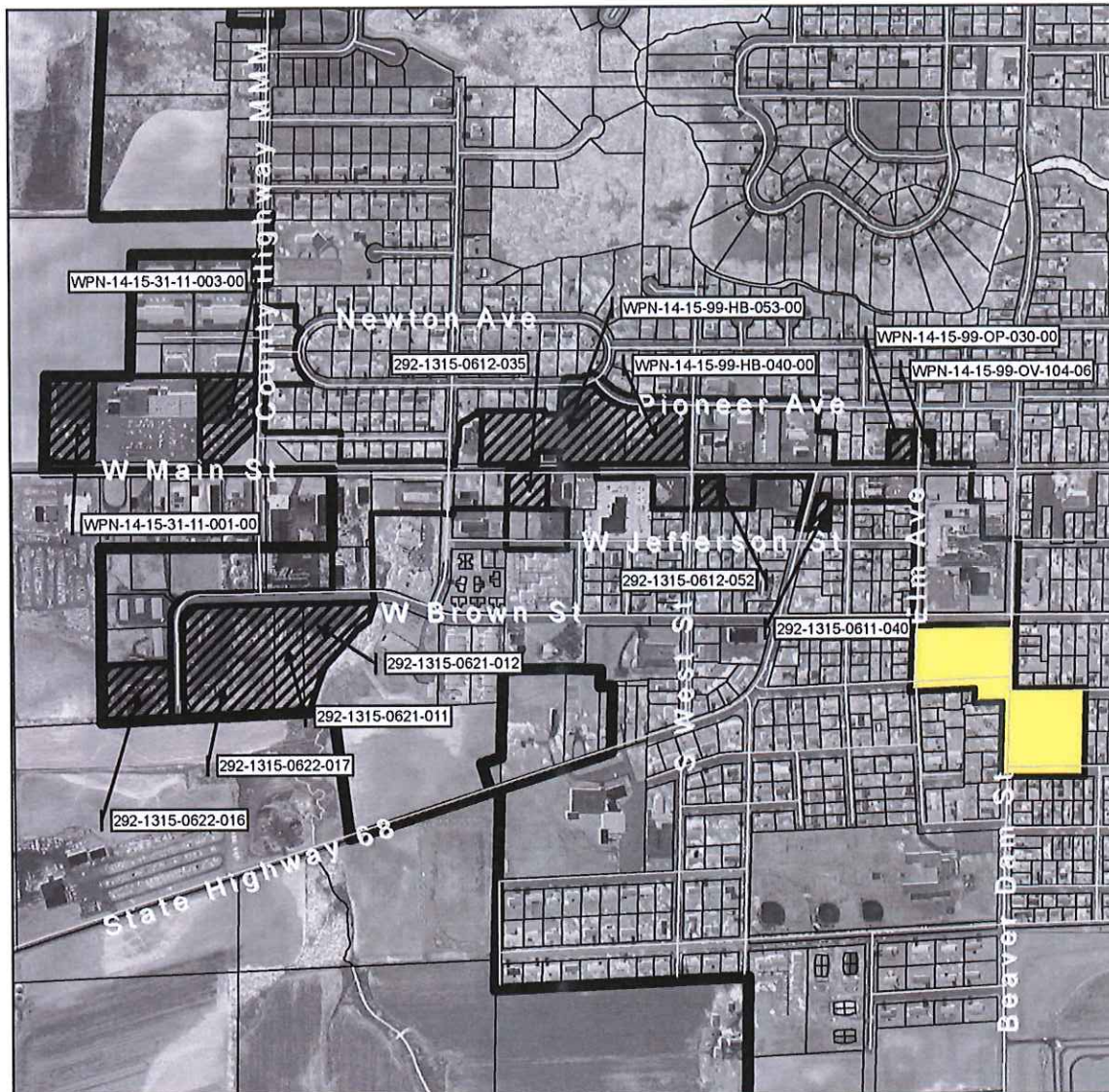







**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
 Map 1A - Proposed Boundary Amendment - May 20, 2020







**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
 Map 1B - Proposed Boundary Amendment - May 20, 2020



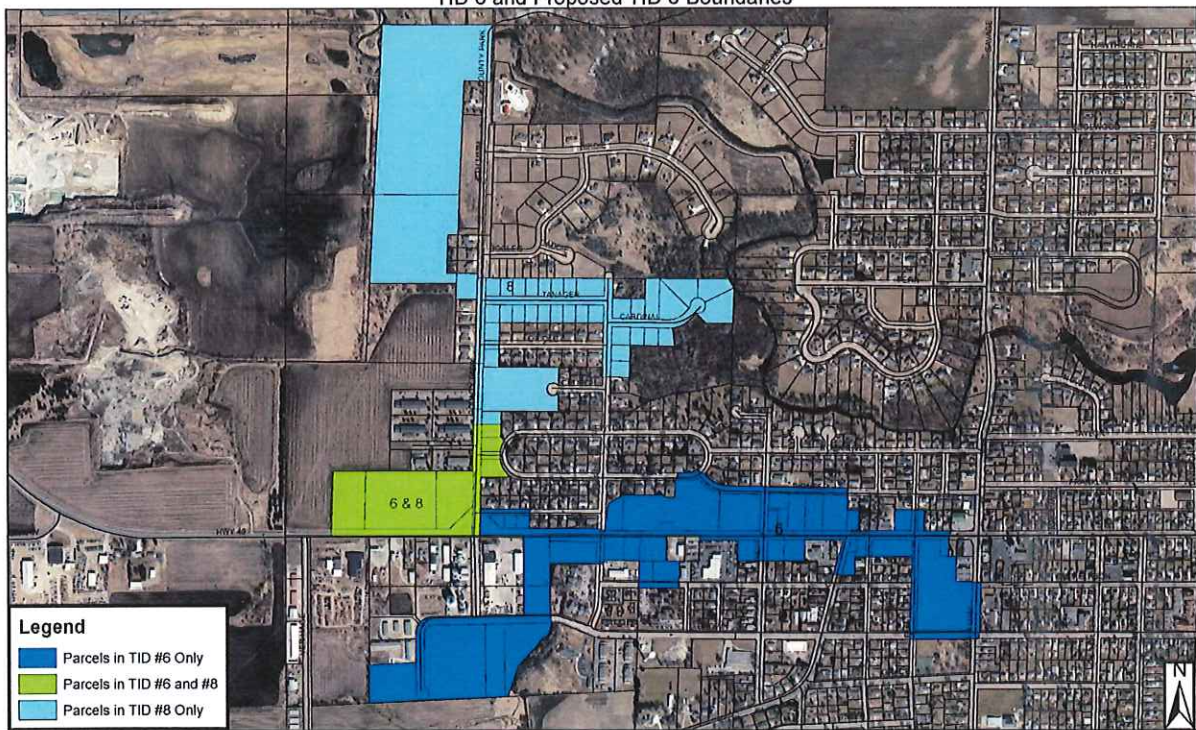
LEGEND	
 City of Waupun	 Blighted Parcels
 Parcels	 TID #6 Amendment
 TID #6	



**CITY OF WAUPUN**  
municipal government



CITY OF WAUPUN  
TID 6 and Proposed TID 8 Boundaries





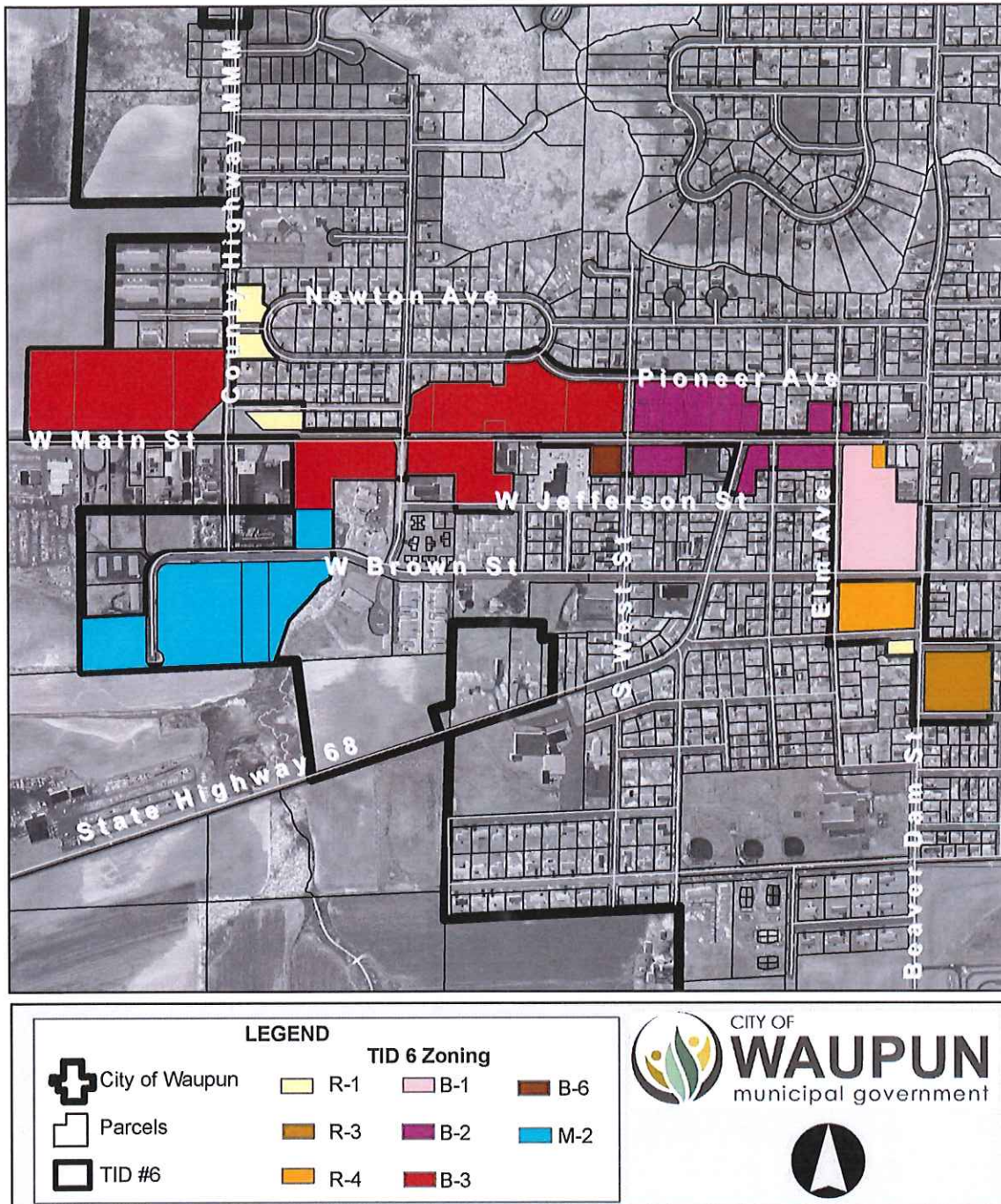
## **SECTION 4:**

### **Maps Showing Existing Uses and Conditions Within the Territory To Be Added**

---

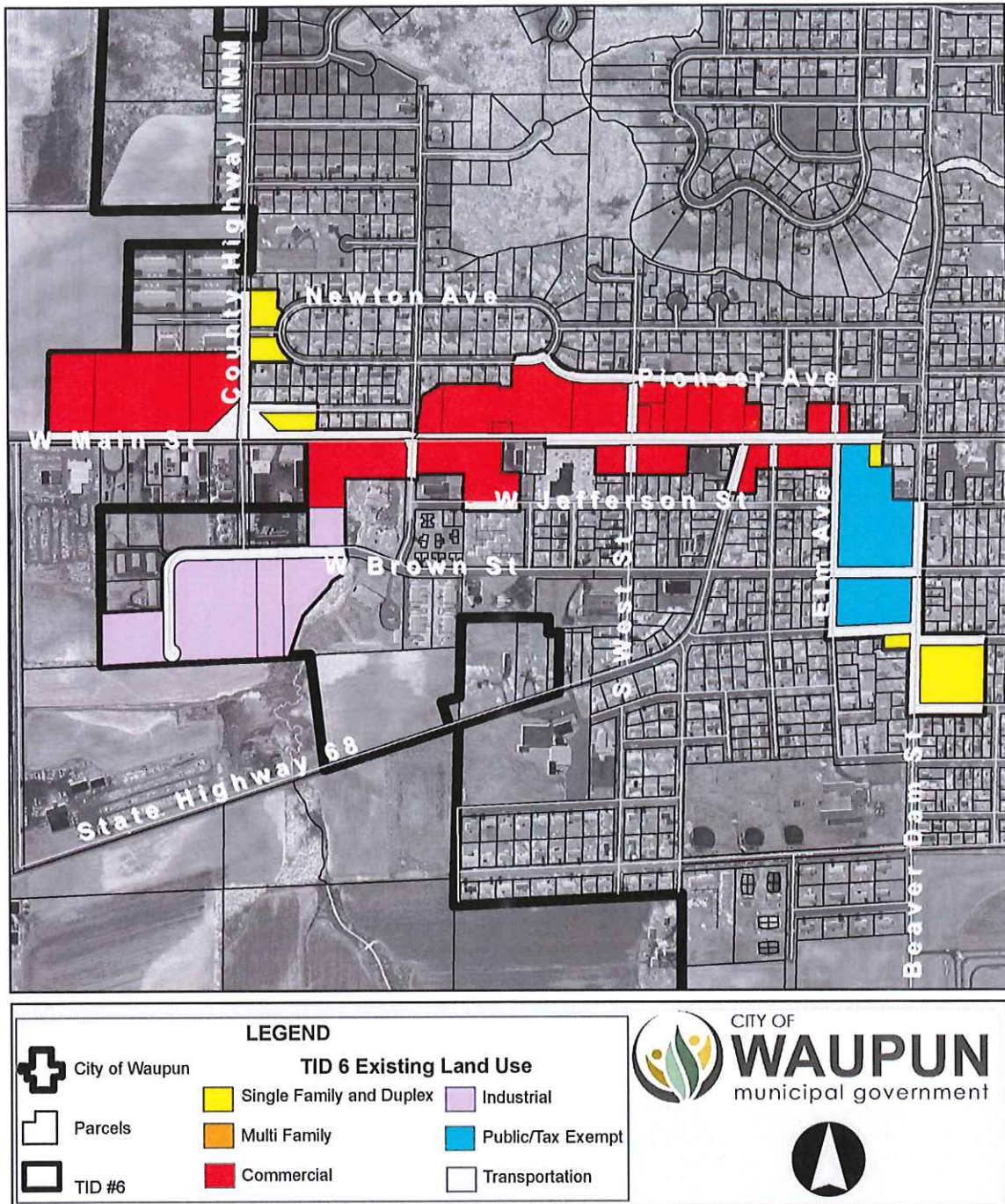
See following pages

**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
 TID #6 - Zoning - May 20, 2020





**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
 Map 2 - Existing Land Use - May 20, 2020



## SECTION 5: Preliminary Parcel List and Analysis Within The Territory To Be Added

City of Waupun, Wisconsin

Tax Increment District # 6

Base Property Information

Base Property Information				Assessment Information				Equalized Value				
Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total
							0	100.00%	0	0	0	0
292-1315-0611-068	Beaver Dam Street	City of Waupun	2.78	0	0	0	0	100.00%	0	0	0	0
292-1315-0614-013	310 Beaver Dam Street	Gerald & Susan Medema	0.24	22,000	67,100	0	89,100	100.00%	22,000	67,100	0	89,100
292-1315-0523-106	520 McKinley Street	Waupun Historical Society	2.75	0	0	0	0	100.00%	0	0	0	0
							0	100.00%	0	0	0	0
Total Acreage			5.77	22,000	67,100	0	89,100		22,000	67,100	0	
								Estimated Base Value				89,100

## SECTION 6: Equalized Value Test

---

The following calculations demonstrate that the City is in compliance with Wisconsin Statutes Section 66.1105(4)(gm)4.c., which requires that the equalized value of the Territory to be added to the District, plus the value increment of the District being amended, plus the value increment of all other existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the Territory to be incorporated by this Amendment, plus the increment value of TID No. 6, plus the value increment of all other existing tax incremental districts within the City, totals \$42,287,700. This value is less than the maximum of \$ 57,062,496 in equalized value that is permitted for the City of Waupun. The City is therefore in compliance with the statutory equalized valuation test and may proceed with amendment of this District.

City of Waupun, Wisconsin	
Tax Increment District # 6	
Valuation Test Compliance Calculation	
District Creation Date	8/21/2012
	Valuation Data Currently Available 2019
Total EV (TID In)	475,520,800
12% Test	57,062,496
Total Existing Increment	42,198,600
Projected Base of New or Amended District	89,100
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	42,287,700
Compliance	PASS



## **SECTION 7:**

### **Statement of Kind, Number and Location of Proposed Public Works and Other Projects**

---

The original project costs will not change and have not been restated in this amendment. The statement of kind, number and location of proposed public works and other projects as documented in the Original and/or Amended Project Plan Documents remains in effect. The additional TID eligible improvements resulting from this amendment are listed below.

#### **Property, Right-of-Way and Easement Acquisition**

##### **Property Acquisition Redevelopment**

In order to promote and facilitate redevelopment the City may acquire property within the amended area of the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

##### **Acquisition of Rights-of-Way**

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

##### **Acquisition of Easements**

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.



## **Site Preparation Activities**

### **Environmental Audits and Remediation**

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediations are eligible Project Costs.

### **Demolition**

In order to make sites suitable for redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

### **Site Grading**

Land within the District may require grading to make it suitable for redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

### **Miscellaneous**

#### **Cash Grants (Development Incentives)**

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

#### **Professional Service and Organizational Costs**

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

#### **Administrative Costs**

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

### **Financing Costs**

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, site preparation, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages, and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted here from and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan Amendment.

**The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan or the original Project Plan. To the extent the costs benefit the City outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received by the City in connection with the implementation of this Plan.

## **SECTION 8:**

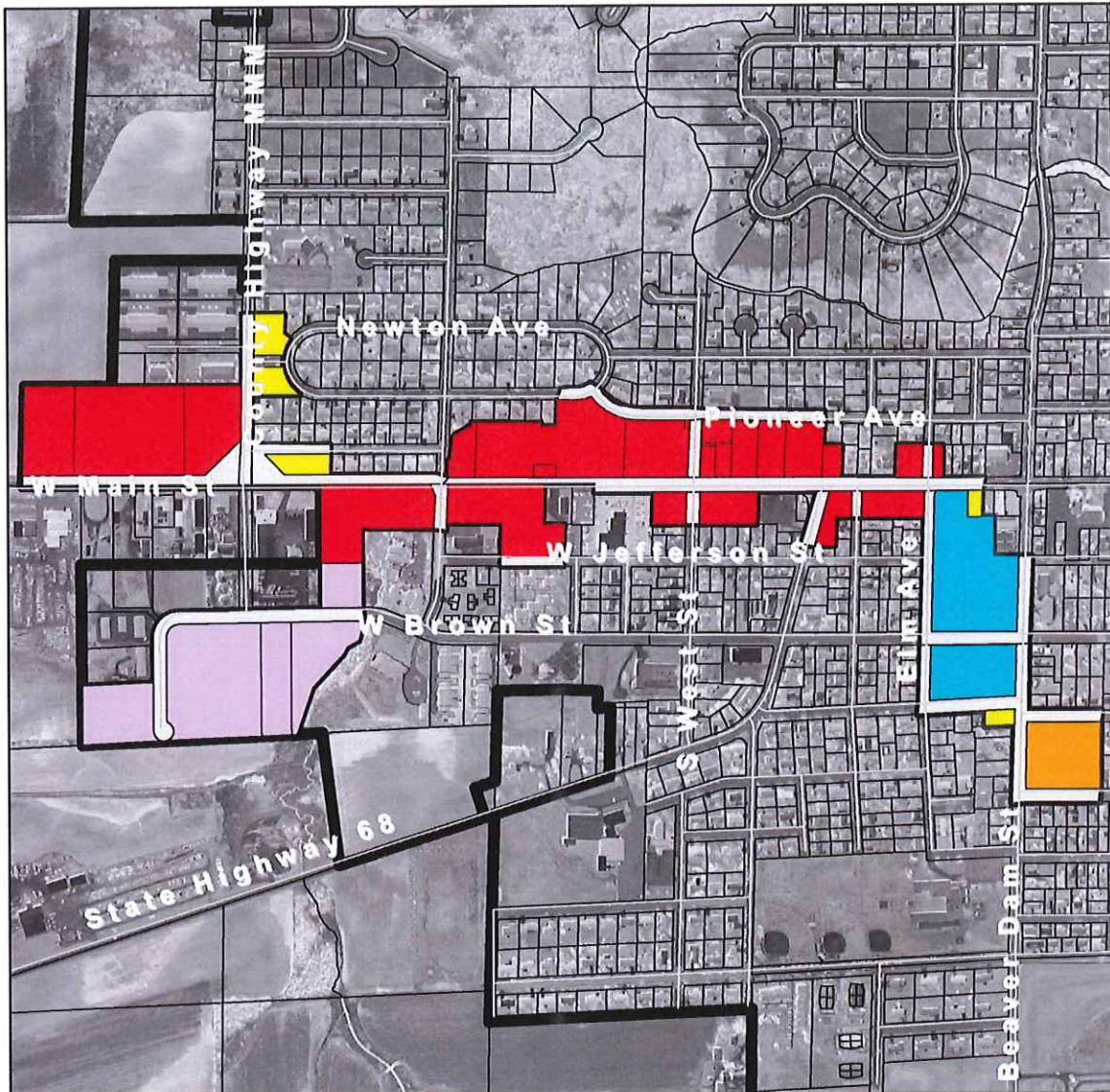
### **Maps Showing Proposed Improvements and Uses Within The Territory To Be Added**

---


See following pages




**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
 Map 3 - Planned Land Use - May 20, 2020



LEGEND		
	City of Waupun	
	Parcels	
	TID #6	
	Single Family and Duplex	
	Multi Family	
	Commercial	
	Industrial	
	Public/Tax Exempt	
	Transportation	

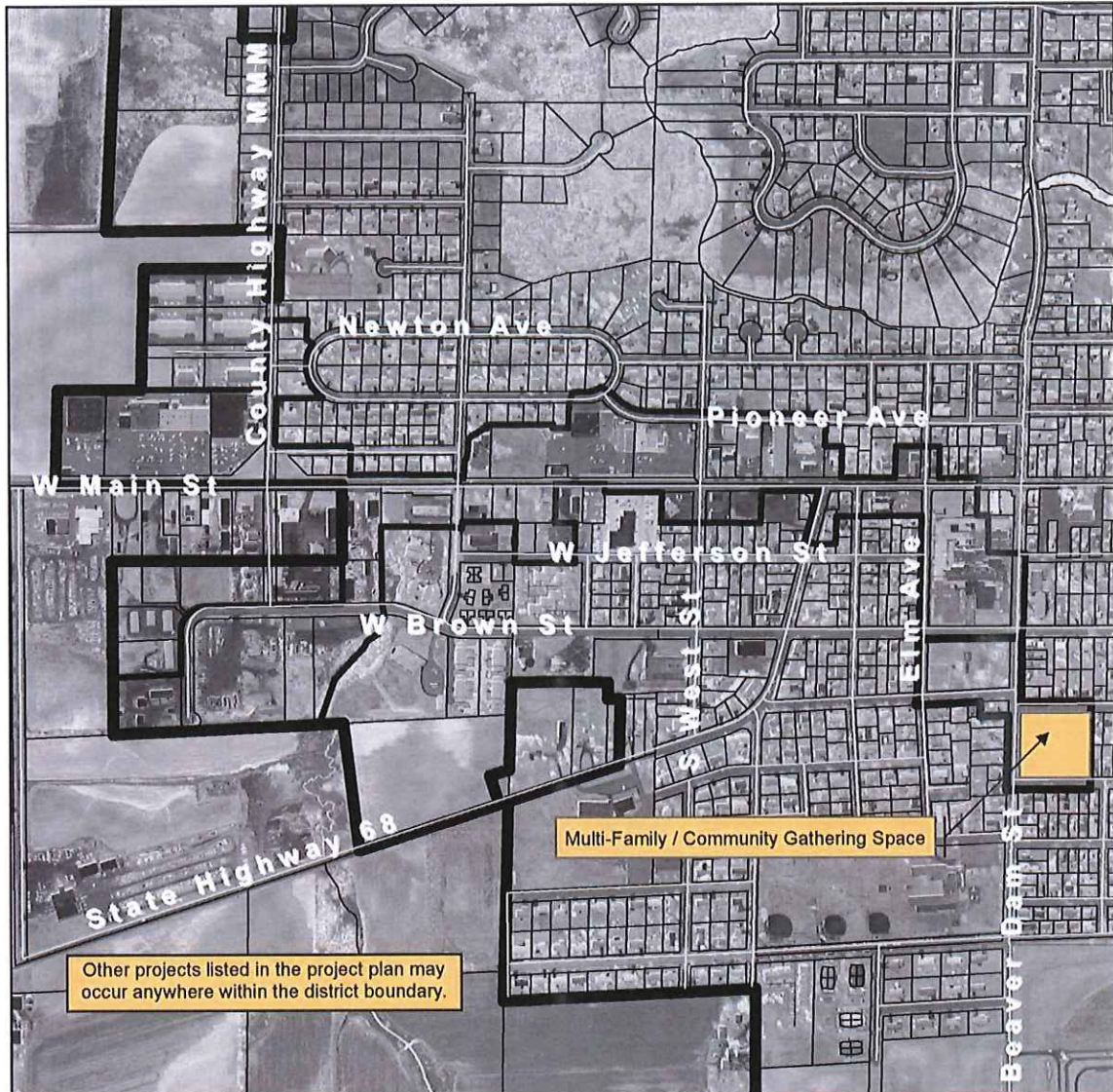


**CITY OF WAUPUN**  
municipal government





**CITY OF WAUPUN, WISCONSIN**  
**Proposed Tax Incremental Finance District #6**  
Proposed Improvements/Projects



LEGEND	
	City of Waupun
	Parcels
	TID #6
	TID #6 Projects

**CITY OF WAUPUN**  
municipal government

## **SECTION 9:**

### **Detailed List of Additional Project Costs**

---

This Section contains information relative to the specific projects and expenditures that the City anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment.

All costs are based on 2020 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2020 and the time of construction. The City also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget, nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without further amending this Plan.

## Proposed TIF Project Cost Estimates

City of Waupun, Wisconsin			
Tax Increment District # 6			
Estimated Project List			
Project ID	Project Name/Type	Phase I Year	Phase II Year
	1 Demolition	225,000	
	2 Acquisition of Property	25,000	
	3 Misc Professional Services	100,000	
Total Projects		350,000	0
Notes:		Total (Note 1)	
Note 1		Project costs are estimates and are subject to modification	



## **SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred**

---

The information and exhibits contained within this Section demonstrate that the District, as proposed to be amended by the addition of territory, will remain economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of "Available Financing Methods" follows.
- The City expects to complete the remaining projects in one phase and can adjust the timing of implementation as needed to coincide with the pace of private redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under "Plan Implementation" within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the continued implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the redevelopment expected to occur, 2) an updated projection of tax increments to be collected resulting from that redevelopment and other economic growth within the District, and 3) an updated cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### **Available Financing Methods**

The following is a list of the types of obligations the City may choose to utilize.

#### **General Obligation (G.O.) Bonds or Notes**

The City may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the City has adequate capacity to undertake the projects identified in the plan.



### **Bonds Issued to Developers (“Pay as You Go” Financing)**

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City’s statutory borrowing capacity.

### **Utility Revenue Bonds**

The City can issue revenue bonds to be repaid from revenues of its various utility systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

### **Plan Implementation**

As stated in the original project plan, projects identified will provide the necessary anticipated governmental services and/or development incentives to the remaining district. The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements, if any. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement these agreements might include levying of special assessments against benefited properties.

The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In

addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

## Implementation and Financing Timeline

### City of Waupun, Wisconsin

#### Tax Increment District # 6

#### Estimated Financing Plan

	State Trust Fund Loan 2020 - 2022	Totals
Projects		
Demolition	225,000	225,000
Acquistion of Property	25,000	25,000
Misc Professional Services	100,000	100,000
Total Project Funds	<u>350,000</u>	<u>350,000</u>
Estimated Finance Related Expenses	10,000	
Municipal Advisor		
Total Financing Required	360,000	
Net Issue Size	<b>360,000</b>	<b>360,000</b>

Notes:

## Development Assumptions

City of Waupun, Wisconsin							
Tax Increment District # 6							
Development Assumptions - Fond du Lac County							
Construction Year		Actual	Existing Area	Amended Area	Annual Total	Construction Year	
1	2012	(122,000)			(122,000)	2012	1
2	2013	(245,400)			(245,400)	2013	2
3	2014	(210,100)			(210,100)	2014	3
4	2015	(243,000)			(243,000)	2015	4
5	2016	(92,800)			(92,800)	2016	5
6	2017	(545,000)			(545,000)	2017	6
7	2018	(372,500)			(372,500)	2018	7
8	2019				0	2019	8
9	2020				0	2020	9
10	2021				0	2021	10
11	2022				0	2022	11
12	2023				0	2023	12
13	2024				0	2024	13
14	2025				0	2025	14
15	2026				0	2026	15
16	2027				0	2027	16
17	2028				0	2028	17
18	2029				0	2029	18
19	2030				0	2030	19
20	2031				0	2031	20
21	2032				0	2032	21
22	2033				0	2033	22
23	2034				0	2034	23
24	2035				0	2035	24
25	2036				0	2036	25
26	2037				0	2037	26
27	2038				0	2038	27
Totals		(1,830,800)	0	0	(1,830,800)		
Notes:							



# City of Waupun, Wisconsin

## Tax Increment District # 6

### Development Assumptions - Dodge County

Construction Year		Actual	Existing Area	Amended Area	Annual Total	Construction Year	
1	2012	4,436,000			4,436,000	2012	1
2	2013	521,000			521,000	2013	2
3	2014	315,100			315,100	2014	3
4	2015	(93,200)			(93,200)	2015	4
5	2016	137,300			137,300	2016	5
6	2017	(540,300)			(540,300)	2017	6
7	2018	441,500			441,500	2018	7
8	2019		1,100,000		1,100,000	2019	8
9	2020				0	2020	9
10	2021			1,500,000	1,500,000	2021	10
11	2022				0	2022	11
12	2023				0	2023	12
13	2024				0	2024	13
14	2025				0	2025	14
15	2026				0	2026	15
16	2027				0	2027	16
17	2028				0	2028	17
18	2029				0	2029	18
19	2030				0	2030	19
20	2031				0	2031	20
21	2032				0	2032	21
22	2033				0	2033	22
23	2034				0	2034	23
24	2035				0	2035	24
25	2036				0	2036	25
26	2037				0	2037	26
27	2038				0	2038	27
Totals		5,217,400	1,100,000	1,500,000	7,817,400		

Notes:

## Increment Revenue Projections

### City of Waupun, Wisconsin

#### Tax Increment District # 6

#### Tax Increment Projection Worksheet - Existing

Type of District	Blighted Area	Base Value	5,180,600	<input checked="" type="checkbox"/> Apply to Base Value
District Creation Date	August 21, 2012	Appreciation Factor	1.00%	
Valuation Date	Jan 1, 2012	Base Tax Rate	\$22.30	
Max Life (Years)	27	Rate Adjustment Factor		
Expenditure Period/Termination	22 8/21/2034			
Revenue Periods/Final Year	27 2040			
Extension Eligibility/Years	Yes 6	Tax Exempt Discount Rate	2.50%	
Eligible Recipient District	Yes	Taxable Discount Rate	4.00%	

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV	Taxable NPV
								Calculation	Calculation
6	2017	-540,300	2018	0	4,775,900	2019	\$22.95	109,593	89,948
7	2018	441,500	2019	0	5,217,400	2020	\$22.30	116,327	183,094
8	2019	1,100,000	2020	52,174	6,369,574	2021	\$22.30	142,016	294,036
9	2020	0	2021	63,696	6,433,270	2022	\$22.30	143,436	403,355
10	2021	0	2022	64,333	6,497,602	2023	\$22.30	144,870	511,074
11	2022	0	2023	64,976	6,562,578	2024	\$22.30	146,319	617,217
12	2023	0	2024	65,626	6,628,204	2025	\$22.30	147,782	721,806
13	2024	0	2025	66,282	6,694,486	2026	\$22.30	149,260	824,865
14	2025	0	2026	66,945	6,761,431	2027	\$22.30	150,752	926,416
15	2026	0	2027	67,614	6,829,045	2028	\$22.30	152,260	1,026,480
16	2027	0	2028	68,290	6,897,336	2029	\$22.30	153,783	1,125,081
17	2028	0	2029	68,973	6,966,309	2030	\$22.30	155,320	1,222,238
18	2029	0	2030	69,663	7,035,972	2031	\$22.30	156,874	1,317,973
19	2030	0	2031	70,360	7,106,332	2032	\$22.30	158,442	1,412,308
20	2031	0	2032	71,063	7,177,395	2033	\$22.30	160,027	1,505,262
21	2032	0	2033	71,774	7,249,169	2034	\$22.30	161,627	1,636,777
22	2033	0	2034	72,492	7,321,661	2035	\$22.30	163,243	1,729,286
23	2034	0	2035	73,217	7,394,878	2036	\$22.30	164,876	1,820,442
24	2035	0	2036	73,949	7,468,826	2037	\$22.30	166,525	1,910,264
25	2036	0	2037	74,688	7,543,515	2038	\$22.30	168,190	1,998,771
26	2037	0	2038	75,435	7,618,950	2039	\$22.30	169,872	2,085,983
27	2038	0	2039	76,189	7,695,139	2040	\$22.30	171,570	2,171,919
Totals		6,317,400		1,377,739	Future Value of Increment		3,352,963		

#### Notes:

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

# City of Waupun, Wisconsin

## Tax Increment District # 6

### Tax Increment Projection Worksheet - Amended

Type of District	Blighted Area	Base Value	5,180,600	Apply to Base Value
District Creation Date	August 21, 2012	Appreciation Factor	1.00%	
Valuation Date	Jan 1, 2012	Base Tax Rate	\$22.30	
Max Life (Years)	27	Rate Adjustment Factor		
Expenditure Period/Termination	22 8/21/2034			
Revenue Periods/Final Year	27 2040			
Extension Eligibility/Years	Yes 6	Tax Exempt Discount Rate	2.50%	
Eligible Recipient District	Yes	Taxable Discount Rate	4.00%	

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV	Taxable NPV
								Calculation	Calculation
6 2017	-540,300	2018	0	4,775,900	2019	\$22.95	109,593	89,948	80,078
7 2018	441,500	2019	0	5,217,400	2020	\$22.30	116,327	183,094	161,808
8 2019	1,100,000	2020	52,174	6,369,574	2021	\$22.30	142,016	294,036	257,749
9 2020	0	2021	63,696	6,433,270	2022	\$22.30	143,436	403,355	350,922
10 2021	1,500,000	2022	64,333	7,997,602	2023	\$22.30	178,314	535,942	462,296
11 2022	0	2023	79,976	8,077,578	2024	\$22.30	180,097	666,588	570,458
12 2023	0	2024	80,776	8,158,354	2025	\$22.30	181,898	795,322	675,500
13 2024	0	2025	81,584	8,239,938	2026	\$22.30	183,717	922,173	777,511
14 2025	0	2026	82,399	8,322,337	2027	\$22.30	185,554	1,047,167	876,580
15 2026	0	2027	83,223	8,405,561	2028	\$22.30	187,410	1,170,332	972,792
16 2027	0	2028	84,056	8,489,616	2029	\$22.30	189,284	1,291,694	1,066,227
17 2028	0	2029	84,896	8,574,512	2030	\$22.30	191,177	1,411,280	1,156,968
18 2029	0	2030	85,745	8,660,257	2031	\$22.30	193,089	1,529,117	1,245,091
19 2030	0	2031	86,603	8,746,860	2032	\$22.30	195,020	1,645,229	1,330,672
20 2031	0	2032	87,469	8,834,329	2033	\$22.30	196,970	1,759,642	1,413,785
21 2032	0	2033	88,343	8,922,672	2034	\$22.30	198,939	1,919,189	1,554,280
22 2033	0	2034	89,227	9,011,899	2035	\$22.30	200,929	2,033,055	1,635,802
23 2034	0	2035	90,119	9,102,018	2036	\$22.30	202,938	2,145,255	1,714,972
24 2035	0	2036	91,020	9,193,038	2037	\$22.30	204,967	2,255,812	1,791,859
25 2036	0	2037	91,930	9,284,968	2038	\$22.30	207,017	2,364,752	1,866,528
26 2037	0	2038	92,850	9,377,818	2039	\$22.30	209,087	2,472,097	1,939,043
27 2038	0	2039	93,778	9,471,596	2040	\$22.30	211,178	2,577,872	2,009,466
Totals		7,817,400	1,654,196		Future Value of Increment		4,008,957		

#### Notes:

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

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

## Cash Flows

City of Waupun, Wisconsin													
Tax Increment District # 6													
Cash Flow Projection - No Amendment													
Year	Projected Revenues						Expenditures				Balances		
	Tax Increment - Dodge County	Tax Increment - Fond Du Lac County	Interest Earnings/ (Cost)	Exempt Computer Aid	Other Revenue	Total Revenues	Professional Services	Transfer to Debt Service Fund	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding
2019	109,593	0		5,573		115,166	1,058	53,000		54,058	61,108	(415,724)	
2020	116,327	0	(16,629)	4,832		104,530	15,200	55,500	10,768	81,468	23,062	(392,663)	
2021	142,016	0	(15,707)	4,832		131,141	31,500	58,000	7,650	97,150	33,991	(358,671)	
2022	143,436	0	(14,347)	4,832		133,921	31,600	60,000	7,700	99,300	34,621	(324,050)	
2023	144,870	0	(12,962)	4,832		136,740	19,200	60,000	3,950	83,150	53,590	(270,460)	
2024	146,319	0	(10,818)	4,832		140,332	19,200	60,000	3,950	83,150	57,182	(213,278)	
2025	147,782	0	(8,531)	4,832		144,083	19,200	60,000	3,950	83,150	60,933	(152,345)	
2026	149,260	0	(6,094)	4,832		147,998	19,200	60,000	3,950	83,150	64,848	(87,497)	
2027	150,752	0	(3,500)	4,832		152,085	19,200	60,000	3,950	83,150	68,935	(18,562)	
2028	152,260	0	(742)	4,832		156,350	19,200	60,000	3,950	83,150	73,200	54,638	
2029	153,783	0	2,186	4,832		160,800	19,200		15,000	34,200	126,000	181,238	
2030	155,320	0		4,832		160,152	19,200		3,950	23,150	137,002	318,240	
2031	156,874	0		4,832		161,706	19,200		3,950	23,150	138,556	456,796	
2032	158,442	0		4,832		163,274	19,200		3,950	23,150	140,124	596,920	
2033	160,027	0		4,832		164,859	19,200		3,950	23,150	141,709	738,629	
2034	161,627	0		4,832		166,459	19,200		3,950	23,150	143,309	881,938	
2035	163,243	0		4,832		168,075	6,700		3,950	10,650	157,425	1,039,363	
2036	164,876	0		4,832		169,708	6,700		3,950	10,650	159,058	1,198,421	
2037	166,525	0		4,832		171,357	6,700		3,950	10,650	160,707	1,359,128	
2038	168,190	0		4,832		173,022	6,700		3,950	10,650	162,372	1,521,499	
2039	169,872	0		4,832		174,704	6,700		3,950	10,650	164,054	1,685,553	
2040	171,570	0		4,832		176,402	6,700		3,950	10,650	165,752	1,851,306	
Total	3,352,963		(87,145)	107,045	0	3,372,864	0	349,958	586,500	108,268	1,044,726		
Notes:												Projected TID Closure	



# City of Waupun, Wisconsin

## Tax Increment District # 6

### Cash Flow Projection - With Amendment Costs & Development

	Projected Revenues						Expenditures							Balances			
Year	Tax Increment - Dodge County	Tax Increment - Fond Du Lac County	Interest Earnings/ (Cost)	Exempt Computer Aid	Other Revenue	Total Revenues	State Trust Fund Loan 360,000			Transfer to Debt Service			Total Expenditures	Principal			Year
							Dated Date:	08/01/20		Professional Services	Debt Fund	Admin.		Annual	Cumulative	Outstanding	
2019	109,593	0		5,573		115,166				1,058	53,000		54,058	61,108	(415,724)		2019
2020	116,327	0	(16,629)	4,832		104,530				15,200	55,500	10,768	81,468	23,062	(392,663)		2020
2021	142,016	0	(15,707)	4,832		131,141		3.50%	12,600	31,500	58,000	7,650	109,750	21,391	(371,271)		2021
2022	143,436	0	(14,851)	4,832		133,417	2,500	3.50%	12,600	31,600	60,000	7,700	114,400	19,017	(352,254)		2022
2023	178,314	0	(14,090)	4,832		169,056	25,000	3.50%	12,513	19,200	60,000	3,950	120,663	48,393	(303,861)		2023
2024	180,097	0	(12,154)	4,832		172,775	30,000	3.50%	11,638	19,200	60,000	3,950	124,788	47,987	(255,874)		2024
2025	181,898	0	(10,235)	4,832		176,495	35,000	3.50%	10,588	19,200	60,000	3,950	128,738	47,758	(208,116)		2025
2026	183,717	0	(8,325)	4,832		180,225	40,000	3.50%	9,363	19,200	60,000	3,950	132,513	47,712	(160,404)		2026
2027	185,554	0	(6,416)	4,832		183,970	45,000	3.50%	7,963	19,200	60,000	3,950	136,113	47,858	(112,546)		2027
2028	187,410	0	(4,502)	4,832		187,740	55,000	3.50%	6,388	19,200	60,000	3,950	144,538	43,203	(69,344)		2028
2029	189,284	0	(2,774)	4,832		191,342	60,000	3.50%	4,463	19,200			87,613	103,730	34,386		2029
2030	191,177	0	1,375	4,832		197,384	67,500	3.50%	2,363	19,200			93,013	104,372	138,758		2030
2031	193,089	0	5,550	4,832		203,471				19,200		15,000	34,200	169,271	308,029		2031
2032	195,020	0		4,832		199,852				19,200		3,950	23,150	176,702	484,731		2032
2033	196,970	0		4,832		201,802				19,200		3,950	23,150	178,652	663,382		2033
2034	198,939	0		4,832		203,771				19,200		3,950	23,150	180,621	844,004		2034
2035	200,929	0		4,832		205,761				6,700		3,950	10,650	195,111	1,039,114		2035
2036	202,938	0		4,832		207,770				6,700		3,950	10,650	197,120	1,236,234		2036
2037	204,967	0		4,832		209,799				6,700		3,950	10,650	199,149	1,435,384		2037
2038	207,017	0		4,832		211,849				6,700		3,950	10,650	201,199	1,636,583		2038
2039	209,087	0		4,832		213,919				6,700		3,950	10,650	203,269	1,839,852		2039
2040	211,178	0		4,832		216,010				6,700		3,950	10,650	205,360	2,045,213		2040
Total	4,008,957		(98,756)	107,045	0	4,017,246	360,000		90,475	349,958	586,500	108,268	1,495,201				Total
Notes:																Projected TID Closure	

## **SECTION 11: Annexed Property**

---

There are no lands within the Territory proposed to be included within the District by Amendment that were annexed by the City on or after January 1, 2004.

## **SECTION 12: Estimate of Additional Property to be Devoted to Retail Business**

---

The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b)

## **SECTION 13: Proposed Zoning Ordinance Changes**

---

The City anticipates that a portion of the Territory to be incorporated into the District by Amendment will be rezoned prior to development.

## **SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Waupun Ordinances**

---

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

## **SECTION 15: Relocation**

---

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes Section chapter 32.

## **SECTION 16: Orderly Redevelopment of the City of Waupun**

---

This amendment contributes to the orderly redevelopment of the City by providing the opportunity for continued growth in tax base and general economic activity.

## **SECTION 17: List of Estimated Non-Project Costs**

---

Non-Project Costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.



**SECTION 18:**  
**Opinion of Attorney for the City of Waupun**  
**Advising Whether the Plan is Complete and**  
**Complies with Wisconsin Statutes 66.1105**

---

**VANDE ZANDE & KAUFMAN, LLP**  
**ATTORNEYS AT LAW**

408 EAST MAIN STREET  
POST OFFICE BOX 430  
WAUPUN, WISCONSIN 53963-0430  
(920) 324-2951  
FACSIMILE (920) 324-2968

DANIEL L. VANDE ZANDE, JD, PhD  
COURT COMMISSIONER  
[dan@vklaw.us](mailto:dan@vklaw.us)

CLARENCE VANDE ZANDE  
1952 -1999

SAM KAUFMAN  
COURT COMMISSIONER  
[sam@vklaw.us](mailto:sam@vklaw.us)

June 5, 2020

Mayor Julie Nickel  
City of Waupun  
201 East Main Street  
Waupun, WI 53963


*Re: City of Waupun, Wisconsin Tax Incremental District No. 8*

Dear Mayor Nickel:

As City Attorney for the City of Waupun, I have reviewed the Project Plan Amendment for the City's Tax Incremental District No. 6 dated May 18, 2020. In my opinion the Project Plan as amended is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

If you have any questions, please contact me.

Sincerely,



Daniel L. Vande Zande

DVZ/cj  
cc: Ms. Kathy Schlieve (via email)  
Ms. Angela Hull (via email)

RESOLUTION NO.05-20-20-01

**RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES  
AND APPROVING A PROJECT PLAN AMENDMENT  
FOR TAX INCREMENTAL DISTRICT NO. 6,  
CITY OF WAUPUN, WISCONSIN**

WHEREAS, the City of Waupun (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on August 21, 2012 as a blighted area district; and

WHEREAS, the City now desires to amend the Project Plan and boundaries of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will:

- a. Add to the District as permitted under Wisconsin Statutes Section 66.1005(4)(h)2.
- b. Amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1005(4)(h)1.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the district promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Fond du Lac County, the Waupun School District, and the Moraine Park Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on May 20, 2020 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Waupun that:

1. It recommends to the Common Council that the boundaries of Tax Incremental District No. 6 be amended as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the Project Plan and Boundaries of the District promotes orderly development in the City.

Adopted this 20th day of May, 2020



Julie J. Nickel, Plan Commission Chair



Sarah B Van Buren, Acting Secretary of the Plan Commission



RESOLUTION NO.06-09-20-03

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN AND  
BOUNDARIES OF TAX INCREMENTAL DISTRICT NO. 6,  
CITY OF WAUPUN, WISCONSIN**

WHEREAS, the City of Waupun (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on August 21, 2012 as a blighted area district; and

WHEREAS, the City now desires to amend the Project Plan and boundaries of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will:

- a. Add to the District as permitted under Wisconsin Statutes Section 66.1005(4)(h)2.
- b. Amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1005(4)(h)1.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the Project Plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed district, to the chief executive officers of Fond du Lac County, the Waupun School District, and the Moraine Park Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on May 20, 2020 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the amended district, adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan and boundaries for the District, and

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Waupun that:

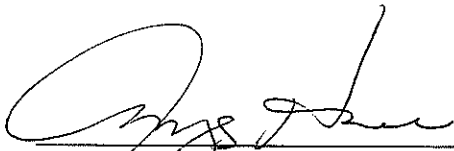
1. The boundaries of the District named "Tax Incremental District No. 6, City of Waupun", are hereby amended as identified in Exhibit A of this Resolution.
2. The territory being added shall become part of the District effective as of January 1, 2020.
3. The Common Council finds and declares that:
  - (a) Not less than 50% by area of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1. Or was a blighted area at the time the District was created.
  - (b) Based upon the finding stated in 3.a. above, the District is declared to be, and remains, a blighted area district based on the identification and classification of the property included within the District.
  - (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District. OR There are no additional improvements as a result of this amendment.
  - (d) The equalized value of the taxable property within the territory to be added to the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
  - (e) That there are no parcels to be added to the District that were annexed by the City within the three-year period preceding adoption of this Resolution.
  - (f) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
  - (g) The project costs relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District is created.
4. The Project Plan for "Tax Incremental District No. 6, City of Waupun" (see Exhibit B), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2020, pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(b).

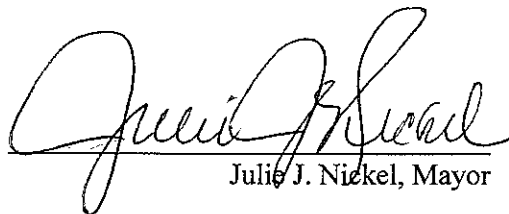
BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wisconsin Statutes Section 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby

authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes.

Adopted this 9<sup>th</sup> day of June, 2020.

  
Angela J. Hull, City Clerk



  
Julie J. Nickel, Mayor



**JOINT REVIEW BOARD  
RESOLUTION APPROVING THE PROJECT PLAN & BOUNDARY AMENDMENT OF  
TAX INCREMENTAL DISTRICT NO. 6,  
CITY OF WAUPUN**

WHEREAS, the City of Waupun (the “City”) seeks to amend the project plan and boundaries for Tax Incremental District No. 6 (the “District”), and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the “JRB”) shall convene to review the proposal, and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member, and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, the JRB has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the District and adopting the Project Plan amendment, and the resolution passed by the Common Council approving the amendment of the District under Wisconsin Statutes Section 66.1105 (4)(gm);

WHEREAS, the JRB has considered whether, and concluded that, the District continues to meet the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing and the amendment of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the Project Plan and Boundary Amendment of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the City, and the public record and planning documents relating to the District, would not occur without the amendment of the District.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**Joint Review Board**

**Representing**

\_\_\_\_\_

Fond du Lac County

\_\_\_\_\_

Waupun School District

\_\_\_\_\_

Moraine Park Technical College District

\_\_\_\_\_

City of Waupun

\_\_\_\_\_

Public Member



## **MINUTES**

**CITY OF WAUPUN JOINT REVIEW BOARD**  
**Waupun City Hall – 201 E. Main Street, Waupun WI**  
**Tuesday, June 25, 2019 at 1:00 PM**

### **CALL TO ORDER**

City Clerk Hull Called the meeting to Order at 1:04pm.

City Staff in attendance are City Clerk Angela Hull, Administrator Kathy Schlieve, Finance Director Jared Oosterhouse, Accountant Michelle Kast, and Economic Development Coordinator Sarah VanBuren.

### **APPOINTMENT OF PUBLIC MEMBER**

Motion Kottke, second Gerred to accept the Mayoral appointment of Nancy Vanderkin as the Public Member to the Joint Review Board. Motion carried.

### **APPOINTMENT OF CHAIRPERSON**

Kottke makes nomination of Nickel as Chairman of the Joint Review Board. No other nominations are heard and nominations are closed.

Motion Kottke, second Vanderkin to appoint Nickel as the Chairman of the Joint Board of Review. Motion carried.

### **ROLL CALL**

Members present on roll call are

Russ Kottke representing Dodge County, Nancy Vanderkin representing the Public Member, Julie Nickel representing the City of Waupun, Erin Gerred representing Fond Du Lac County, Carrie Kasubaski representing Moraine Park Technical College, and Carrie Hintze representing the Waupun Area School District. No members are absent.

### **TAX INCREMENTAL DISTRICTS TO BE REVIEWED**

**As required by Wisconsin State Statutes 66.1105(4m) (f), Review the Annual PE-300 Reports detailing the performance and status of each Tax Incremental District ("TID"), as filed with the Wisconsin Department of Revenue by the City, for the following TIDs.**

#### **1. Presentation of Annual Report for TID 1,3,5,6 and 7**

Schlieve and Kast present the Annual Reports of TID 1,3,5,6, and 7.

#### **2. TID 3 (Fond du Lac & Dodge Counties, Moraine Park Technical College & Waupun Area School District)**

Created 2005 as mixed use/blighted area and amended in 2012 to extend boundaries. This TID is set to expire 2027. This TID lies in our downtown business district in both Dodge and Fond Du Lac Counties and shares with TID 6. Project expenses are in line with the project plan and consist of CDA redevelopment funds to maintain the downtown building improvements and streetscaping. As the downtown area is now designated as a historic district, this will open opportunities for historic tax credits, which will be beneficial to the downtown owners to leverage resources in TID 3. 2018 Beginning fund balance provides (\$590,501), revenues of \$138,160, expenses of \$43,508, and year-end fund balance of \$(495,849). Estimates for future projects, prior to closure of the TID, provides revenue of \$2,199,271, expenses of \$1,608,153, and a surplus of \$95,269.

#### **3. TID 6 (Fond du Lac & Dodge Counties, Moraine Park Technical College & Waupun Area School District)**

Created 2012 as mixed use/blighted area and amended in 2012. This TID is set to expire 2034. This TID lies on the west side of the City in both Fond du Lac and Dodge County and shares with TID 3. Improvements consist of Waupun Tractor Supply in the west shopping center. TID 8 overlays this area. 2018 Beginning fund balance



provides (\$554,174), revenues of \$123,341, expenses of \$113,736, and year-end balance of \$(544,569). Estimates for future projects, prior to closure of the TID, provides revenue of \$3,183,385, expenses of \$2,517,467, and a surplus of \$121,349.

**4. TID 1 (Dodge County, Moraine Park Technical College & Waupun Area School District)**

Created 1987 as industrial/distressed area and amended in 2011. This TID is set to expire in 2024, but expected early closure in 2021. This TIF lies in the industrial park in Dodge County. As distressed, this TID cannot incur expenses; only earn revenue to pay back outstanding debt. 2018 Beginning fund balance provides (\$768,118), revenues of \$258,844, expenses of \$20,947, and year-end balance of \$(530,191). Estimates for future projects, prior to closure of the TID, provides revenue of \$782,482, expenses of \$22,950, and a surplus of \$229,341.

**5. TID 5 (Dodge County, Moraine Park Technical College & Waupun Area School District)**

Created 2008 as mixed use, amended in 2012, and extended in 2018. This TID is set to expire in 2023. This TID lies on the east side in Dodge County for commercial development and includes the baseball complex. New housing development in 2018 provided \$2M of assessed value. Future development is planned for 2020 to provide \$1.5M assessed value and expenses in incur to extend Seymour Street and additional housing on Lot 1 of Mayfair Estates. 2018 Beginning fund balance provides (\$1,747,609), revenues of \$610,586, expenses of \$687,213, and year-end fund balance of \$(1,824,236). Estimates for future projects, prior to closure of the TID, provides revenue of \$7,092,105, expenses of \$6,073,942, and a surplus of \$3,927.

**6. TID 7 (Dodge County, Moraine Park Technical College & Waupun Area School District)**

Created 2017 as mixed use. This TID is set to expire in 2038. This TID lies on the southeast side of the City (Hwy 151 and 26). This TID consists of the travel plaza. 2018 Beginning fund balance provides 41,832, revenues of \$9,505, expenses of \$187,846, and year-end fund balance of \$(136,509). Estimates for future projects, prior to closure of the TID, provides revenue of \$4,379,672, expenses of \$4,141,103, and a surplus of \$102,060.

**ACCEPTANCE OF THE ANNUAL REPORTS**

7. Staff Summary of Annual Report of TID 1,3,5,6 and 7

Motion Kasubaski, second Kottke to accept the 2018 TID Reports. Motion carried.

**ADJOURNMENT**

Motion Vanderkin, second Kasubaski to call the meeting adjourned. Motion carried.

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>20292</b>	Municipality <b>WAUPUN</b>		County <b>FOND DU LAC</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>008</b>	TID type <b>6</b>	TID name <b>TID 8</b>	Creation date <b>02/13/2018</b>	Mandatory termination date <b>02/13/2039</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-316,676

Section 3 - Revenue	Amount
Tax increment	\$14,073
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Exempt computer aid	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Total Revenue (deposits)	\$14,073

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$0</b>
<b>Administration</b>	<b>\$0</b>
<b>Professional services</b>	<b>\$0</b>
<b>Interest and fiscal charges</b>	<b>\$0</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$0</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name    N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$150</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-302,753</b>
<b>Future costs</b>	<b>\$1,706,350</b>
<b>Future revenue</b>	<b>\$2,010,882</b>
<b>Surplus or deficit</b>	<b>\$1,779</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>20292</b>
TID number	<b>008</b>
Submission date	<b>06-24-2020 09:06 AM</b>
Confirmation	<b>TIDAR20190576O1593002732336</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>14292</b>	Municipality <b>WAUPUN</b>		County <b>DODGE</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>003</b>	TID type <b>2</b>	TID name <b>TID No 3</b>	Creation date <b>05/31/2005</b>	Mandatory termination date <b>05/31/2032</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-495,849</b>

Section 3 - Revenue	Amount
Tax increment	<b>\$89,312</b>
Investment income	<b>\$0</b>
Debt proceeds	<b>\$0</b>
Special assessments	<b>\$0</b>
Exempt computer aid	<b>\$8,287</b>
Sale of property	<b>\$0</b>
Allocation from another TID	
Developer guarantees name	
Developer name    Whispering Oaks	<b>\$10,055</b>
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source                      Exempt Personal Property Aid	<b>\$522</b>
<b>Total Revenue (deposits)</b>	<b>\$108,176</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$80,359</b>
<b>Administration</b>	<b>\$0</b>
<b>Professional services</b>	<b>\$908</b>
<b>Interest and fiscal charges</b>	<b>\$0</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$0</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name    N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$81,417</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-469,090</b>
<b>Future costs</b>	<b>\$1,661,539</b>
<b>Future revenue</b>	<b>\$2,192,104</b>
<b>Surplus or deficit</b>	<b>\$61,475</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>14292</b>
TID number	<b>003</b>
Submission date	<b>06-24-2020 09:11 AM</b>
Confirmation	<b>TIDAR20190440O1592938758811</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>14292</b>	Municipality <b>WAUPUN</b>		County <b>DODGE</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>006</b>	TID type <b>2</b>	TID name <b>N/A</b>	Creation date <b>08/21/2012</b>	Mandatory termination date <b>08/21/2039</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-476,832

Section 3 - Revenue	Amount
Tax increment	\$109,593
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Exempt computer aid	\$4,949
Sale of property	\$0
Allocation from another TID	
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source Exempt Personal Property Aid	\$624
<b>Total Revenue (deposits)</b>	<b>\$115,166</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$53,000</b>
<b>Administration</b>	<b>\$0</b>
<b>Professional services</b>	<b>\$908</b>
<b>Interest and fiscal charges</b>	<b>\$17,585</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$0</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name    N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$71,643</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-433,309</b>
<b>Future costs</b>	<b>\$3,791,830</b>
<b>Future revenue</b>	<b>\$4,414,777</b>
<b>Surplus or deficit</b>	<b>\$189,638</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>14292</b>
TID number	<b>006</b>
Submission date	<b>06-24-2020 09:28 AM</b>
Confirmation	<b>TIDAR20190440O1592996559017</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>14292</b>	Municipality <b>WAUPUN</b>		County <b>DODGE</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>001</b>	TID type <b>1D</b>	TID name <b>TID No 1</b>	Creation date <b>09/30/1987</b>	Mandatory termination date <b>09/30/2024</b>	Expected termination date <b>09/30/2021</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-530,191</b>

Section 3 - Revenue	Amount
Tax increment	<b>\$258,881</b>
Investment income	
Debt proceeds	
Special assessments	
Exempt computer aid	<b>\$1,092</b>
Sale of property	
Allocation from another TID	
Developer guarantees name	
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source                      Tax Exempt Personal Property Aid	<b>\$1,301</b>
<b>Total Revenue (deposits)</b>	<b>\$261,274</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$0</b>
<b>Administration</b>	<b>\$0</b>
<b>Professional services</b>	<b>\$906</b>
<b>Interest and fiscal charges</b>	<b>\$11,420</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$0</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name    N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$12,476</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-281,393</b>
<b>Future costs</b>	<b>\$12,400</b>
<b>Future revenue</b>	<b>\$523,838</b>
<b>Surplus or deficit</b>	<b>\$230,045</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>14292</b>
TID number	<b>001</b>
Submission date	<b>06-24-2020 09:30 AM</b>
Confirmation	<b>TIDAR20190440O1592937710434</b>
Submission type	<b>ORIGINAL</b>



Form PE-300	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>14292</b>	Municipality <b>WAUPUN</b>		County <b>DODGE</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>005</b>	TID type <b>6</b>	TID name <b>N/A</b>	Creation date <b>09/16/2008</b>	Mandatory termination date <b>09/16/2034</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-1,824,236</b>

Section 3 - Revenue	Amount
Tax increment	<b>\$246,164</b>
Investment income	<b>\$3,130</b>
Debt proceeds	<b>\$350,000</b>
Special assessments	<b>\$0</b>
Exempt computer aid	<b>\$785</b>
Sale of property	<b>\$112,146</b>
Allocation from another TID	
Developer guarantees name	
Developer name Marshview Hospitality	<b>\$16,820</b>
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Source Exempt Personal Property Aid	<b>\$1,312</b>
<b>Total Revenue (deposits)</b>	<b>\$730,357</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$139,307</b>
<b>Administration</b>	<b>\$2,000</b>
<b>Professional services</b>	<b>\$906</b>
<b>Interest and fiscal charges</b>	<b>\$132,153</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$325,480</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name    N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$599,996</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-1,693,875</b>
<b>Future costs</b>	<b>\$4,924,208</b>
<b>Future revenue</b>	<b>\$6,623,965</b>
<b>Surplus or deficit</b>	<b>\$5,882</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>14292</b>
TID number	<b>005</b>
Submission date	<b>06-24-2020 09:34 AM</b>
Confirmation	<b>TIDAR20190440O1592943912616</b>
Submission type	<b>ORIGINAL</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>14292</b>	Municipality <b>WAUPUN</b>		County <b>DODGE</b>	Due date <b>July 1, 2020</b>	Report type <b>ORIGINAL</b>
TID number <b>007</b>	TID type <b>6</b>	TID name <b>TID No 7</b>	Creation date <b>03/14/2017</b>	Mandatory termination date <b>03/14/2038</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-136,509

Section 3 - Revenue	Amount
Tax increment	\$48,829
Investment income	\$8,140
Debt proceeds	\$0
Special assessments	\$0
Exempt computer aid	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees name	
Developer name    CAL WAUPUN LLC	\$20,118
Transfer from other funds source	
Other grants sources	
Other revenue sources	
Total Revenue (deposits)	\$77,087



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 4 - Expenditures</b>	<b>Amount</b>
<b>Capital expenditures</b>	<b>\$880</b>
<b>Administration</b>	<b>\$0</b>
<b>Professional services</b>	<b>\$7,153</b>
<b>Interest and fiscal charges</b>	<b>\$58,738</b>
<b>DOR fees</b>	<b>\$150</b>
<b>Discount on long-term debt</b>	<b>\$0</b>
<b>Debt issuance costs</b>	<b>\$0</b>
<b>Principal on long-term debt</b>	<b>\$0</b>
<b>Environmental costs</b>	<b>\$0</b>
<b>Real property assembly costs</b>	<b>\$0</b>
<b>Allocation to another TID</b>	
<b>Developer grants name</b>	
Developer name N/A	\$0
<b>Transfer to other funds source</b>	
<b>Other expenditures source</b>	
<b>Total Expenditures</b>	<b>\$66,921</b>

<b>Section 5 - Ending Balance</b>	<b>Amount</b>
<b>TID fund balance at end of year</b>	<b>\$-126,343</b>
<b>Future costs</b>	<b>\$4,070,864</b>
<b>Future revenue</b>	<b>\$4,169,021</b>
<b>Surplus or deficit</b>	<b>\$-28,186</b>

<b>Section 6 - Preparer/Contact Information</b>	
Preparer name <b>Michelle Kast</b>	Preparer title <b>Finance Director</b>
Preparer email <b>michelle@cityofwaupun.org</b>	Preparer phone <b>(920) 324-7850</b>
Contact name <b>Michelle Kast</b>	Contact title <b>Finance Director</b>
Contact email <b>michelle@cityofwaupun.org</b>	Contact phone <b>(920) 324-7850</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2019</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>14292</b>
TID number	<b>007</b>
Submission date	<b>06-24-2020 09:39 AM</b>
Confirmation	<b>TIDAR20190440O1593000451478</b>
Submission type	<b>ORIGINAL</b>