



Joint Review Board Meeting Agenda

December 12, 2024 - 4:30 PM

Via Zoom Meeting ID: 881 8075 7110

Direct link: <https://us02web.zoom.us/j/88180757110>

This Board has satisfied the requirements as directed by the Common Council on June 22, 2021, and Ordinance No. 2651 to hold this meeting electronically. The full text of this ordinance and the minutes from the meeting mentioned above can be viewed at www.newberlinwi.gov / Any comments that the public wishes to make may be communicated to the city via email at citizencomments@newberlinwi.gov

Interested parties may also participate by:

- Downloading the ZOOM app located at <https://zoom.us/> and utilize this unique ID to join: 881 8075 7110
- Following this direct link to the meeting: <https://us02web.zoom.us/j/88180757110>
- Dial by phone: (312) 626-6799 and use Meeting ID: 881 8075 7110

Agenda Posted: 12/6/2024

AGENDA

- 1. CALL TO ORDER**
- 2. ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE**
- 3. APPROVAL OF MINUTES**
 - A.** December 4, 2023, Joint Review Board Meeting Minutes
- 4. NEW BUSINESS**
 - A.** Appointments (as needed):
 1. Public Member
 2. Chairperson
 - B.** Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f)
- 5. ADJOURN**

Additional Information

- The agenda packet with supplemental information related to the agenda items is available online at www.NewBerlinWi.gov. Once finalized by the governing body, approved meeting minutes are also posted online.
- The governing body may consider agenda items out of order
- Members, and potentially a quorum of other governmental bodies of the municipality, may be present at the meeting to gather information. No action will be taken by any governmental body other than the one referenced in this notice.
- With reasonable notice, accommodations will be provided under the Americans with Disabilities Act to meet the needs of individuals with disabilities through appropriate aids and services. For more information or to request assistance, please contact the Office of the City Clerk at (262) 786-8610.



Joint Review Board MEETING MINUTES

December 4, 2023 - 4:00 PM

Meeting held via Zoom

<https://us02web.zoom.us/j/83898767234>

Please note: Minutes are unofficial until approved at the next scheduled meeting.

MINUTES

1. CALL TO ORDER

The Joint Review Board meeting was called to order by Finance Director Ralph Chipman at 4:02 PM.

City Clerk Rubina R. Medina confirmed that the Joint Review Board meeting complies with the requirements set forth by the Common Council and Ordinance No. 2651 to be conducted electronically. She noted that public comments could have been submitted via email at citizencomments@newberlin.org before the meeting. However, no comments were received as of the meeting time. Interested parties were able to join the meeting using the Zoom app with meeting ID 838 9876 7234.

2. ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE

City Clerk Rubina R. Medina took the roll call as follows:

Present: Joint Review Board Members Chipman, Kittel, Lanser, Thelke & Miller

Excused: None

Others Present: Director of Community Development Greg Kessler, Deputy Director of Community Development Nikki Jones, City Attorney Thomas Schmitzer, City Clerk Rubina R. Medina

The City Clerk announced that a quorum was present and confirmed that the meeting agenda was published on the City website on November 16, 2023. Additionally, the agenda was posted at City Hall, the New Berlin Public Library, and the New Berlin Safety Building and was published in the City's official newspaper, *The Freeman*, on November 29, 2023.

3. APPROVAL OF MINUTES

A. December 21, 2022 Joint Review Board Meeting Minutes

MOTION: Motion to Approve

VOTE: Motion by: Thelke
Second by: Chipman
Motion 5-0

4. NEW BUSINESS

A. Appointments (as needed):

1. Public member
2. Chairperson

No action was taken, as the public member and Chairperson of the Joint Review Board remained unchanged, with no objections from any members.

B. Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f)

Greg Johnson, Senior Municipal Advisor with Ehlers, presented an overview to the Board and attendees.

5. ADJOURN

MOTION: Motion to adjourn at 4:12 PM.

VOTE: Motion by: Thelke
Second by: Lanser
Motion 5-0

*Respectfully Submitted by:
Rubina R. Medina, City Clerk*

December 2, 2024

Paul Farrow, County Executive
c/o Andrew Thelke, Director of
Administration & JRB Member
Waukesha County

Ralph Chipman, JRB City Member

Mary Claire Lanser, JRB Public
Member

Dr. Richard Bramhouse, President
c/o, Kristine Golz, Controller & JRB Member
Waukesha County Technical College District

Joe Garza, Superintendent
Patrick Miller, CFO & JRB Member
c/o School Board President
New Berlin School District

Sent Via Electronic Mail Only

rchipman@newberlin.org; mc@lanserpublicaffairs.com; athelke@waukeshacounty.gov;
kgolz@wctc.edu; patrick.miller@nbexcellence.org; gkessler@newberlin.org; njones@newberlin.org;
rmedina@newberlinwi.gov; dbartlett2@wctc.edu

RE: City of New Berlin, Wisconsin

This letter is to confirm that a Joint Review Board (“JRB”) meeting will be held at 4:30 p.m. on December 12, 2024.

The meeting will be held via Zoom. The meeting can be accessed by:

- For those wishing to view the meeting and/or ask questions, you may do so by downloading the ZOOM app located at <https://zoom.us/> and utilize this unique ID to join: 881 8075 7110
- Dial by phone: (312) 626-6799 and use Meeting ID: 881 8075 7110
- Use this direct link: <https://us02web.zoom.us/j/88180757110>

This meeting has been scheduled as required by Wis. Stat. § 66.1105(4m)(f) for the purpose of reviewing the City’s annual tax incremental financing reports and to review the performance and status of each district governed by the Board. The meeting is informational and no action will be taken by the Board other than to appoint a chair and public member as necessary, and to acknowledge filing of the annual report and compliance with the annual meeting requirement.

As a quorum must be achieved for the City to meet its annual meeting requirement, we would ask that you ensure the availability of your appointee to participate. The Board will also include a member appointed by the City as well as a public member. The City will nominate the public member for consideration by the Board.

We've attached the following materials that will be referenced during the meeting:

- The meeting agenda.
- A copy of the legal notice published for this meeting.
- A summary report for TID #3 including:
 - Current TID boundary map.
 - Current TID cash flow projection.
 - A copy of the PE-300 annual report filed with the Wisconsin Department of Revenue as required by Wis. Stat. § 66.1105(6m)(c)(intro).
- Due to minimal activity thus far in TID #4, only a copy of the PE-300 annual report filed with the Wisconsin Department of Revenue as required by Wis. Stat. § 66.1105(6m)(c)(intro) is provided.
- The first year of increment collection for TID #5 is 2024. Development within the District is ongoing. Only a copy of the PE-300 annual report filed with the Wisconsin Department of Revenue as required by Wis. Stat. § 66.1105(6m)(c)(intro) is provided.

If you have any questions regarding the meeting or attached materials, please contact us at 800-552-1171.

Sincerely,



EHLERS

Greg Johnson
Senior Municipal Advisor

cc: Greg Kessler, Community Development Director
Nikki Jones, Deputy Director
Rubina Medina, City Clerk
Dannise Bartlett, Executive Assistant, Waukesha County Technical College
Harry Allen, Municipal Advisor, Ehlers
Paula Czaplewski, Senior Public Finance Analyst - TIF, Ehlers
Annie Mallon, Senior Public Finance Analyst, Ehlers

November 21, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of New Berlin, Wisconsin

Tax Incremental District No. 3



Prepared by:

Ehlers
N19W24400 Riverwood Drive
Suite 100,
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of New Berlin, Wisconsin Tax Incremental District No. 3

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Incremental District No. 3 (“District”) was created on February 13, 2018 as a Mixed Use District.

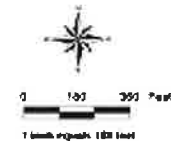
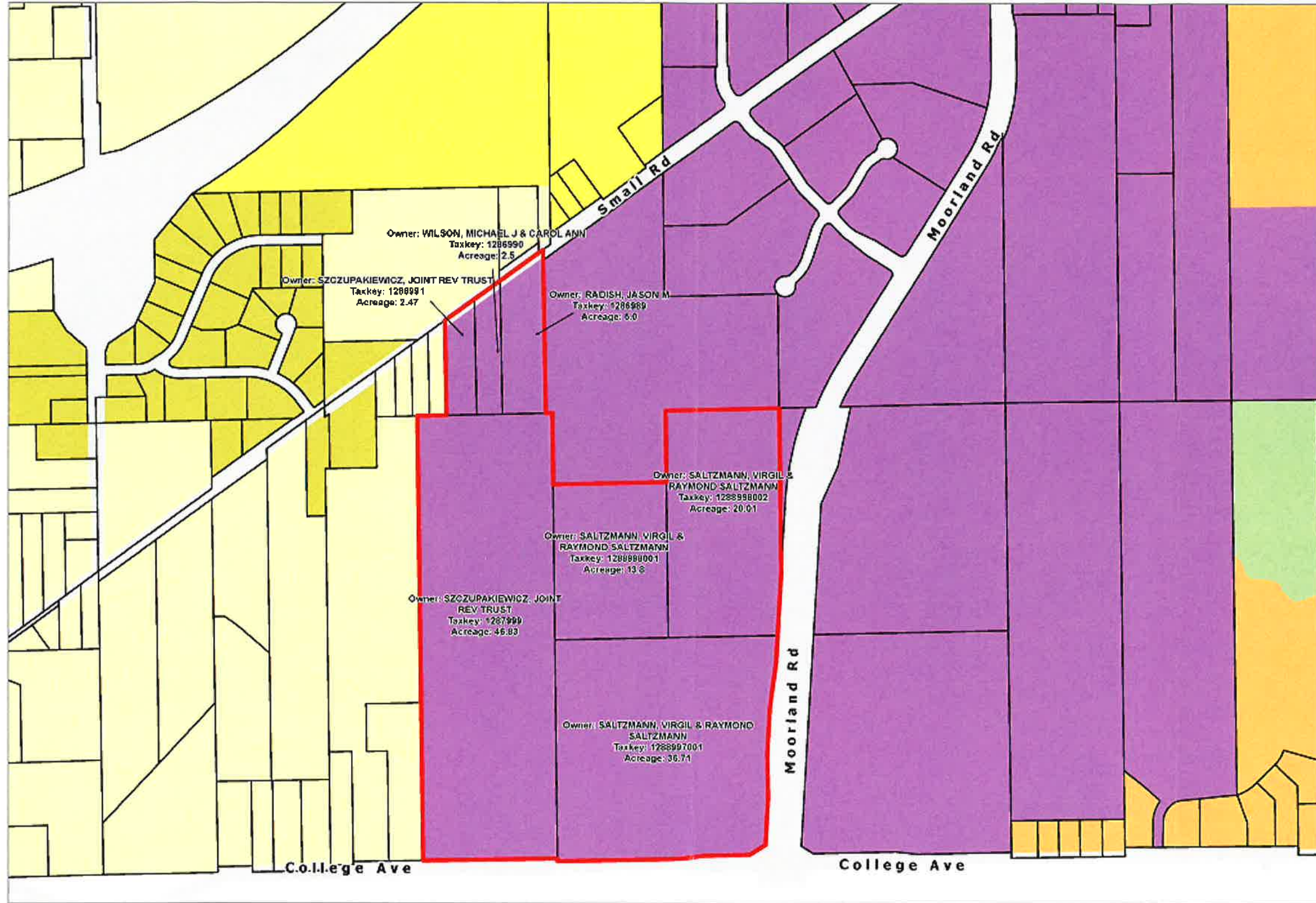
The District has an expenditure period that ends on February 13, 2033 and has a mandatory termination date of February 13, 2039.

Background Data:	Base Value	\$729,000
	Incremental Value (as of January 1, 2024)	\$55.814,000
	Year End Fund Balance (2023)	\$1,640,626
	Projected Closure (based on current cash flow*)	2032

* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on estimates for these future costs.

- Attachments:**
- TID Boundary Map
 - TID Development Assumptions
 - TID Increment Projections
 - TID Cash Flow Projection (Detail)
 - State Submittal (DOR Form PE-300)

TID #3 Project Boundary with Future Land Use



Legend	
■ Business Park / Industrial	■ Suburban Commercial
■ Urban Residential	■ Wood Use Residential
■ Park	■ Suburban Residential
■ Industrial	■ Country Residential
	■ Residential Estate
	□ TID #3 Boundary
	□ Parcel Lines



City of New Berlin, Wisconsin

Tax Increment District # 3

Development Assumptions

Construction Year		Actual	Annual Total	Construction Year	
1	2018	13,171,800	13,171,800	2018	1
2	2019	11,038,100	11,038,100	2019	2
3	2020	12,420,400	12,420,400	2020	3
4	2021	13,244,500	13,244,500	2021	4
5	2022	4,775,000	4,775,000	2022	5
6	2023	1,164,200	1,164,200	2023	6
7	2024		0	2024	7
8	2025		0	2025	8
9	2026		0	2026	9
10	2027		0	2027	10
11	2028		0	2028	11
12	2029		0	2029	12
13	2030		0	2030	13
14	2031		0	2031	14
15	2032		0	2032	15
16	2033		0	2033	16
17	2034		0	2034	17
18	2035		0	2035	18
19	2036		0	2036	19
20	2037		0	2037	20
Totals		<u>55,814,000</u>	<u>55,814,000</u>		

Notes:

City of New Berlin, Wisconsin

Tax Increment District # 3

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	729,000
District Creation Date	February 13, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018		
Max Life (Years)	20	Rate Adjustment Factor (5 years)	0.00%
Expenditure Period/Termination	15 2/13/2033		
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	N/A
Recipient District	No	Taxable Discount Rate	N/A

Construction	Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	13,171,800	2019		13,171,800	2020	\$16.20	213,414
2	2019	11,038,100	2020		24,209,900	2021	\$15.42	373,258
3	2020	12,420,400	2021		36,630,300	2022	\$14.33	524,791
4	2021	13,244,500	2022		49,874,800	2023	\$13.28	662,415
5	2022	4,775,000	2023		54,649,800	2024	\$11.88	649,307
6	2023	1,164,200	2024		55,814,000	2025	\$12.06	673,246
7	2024	0	2025	0	55,814,000	2026	\$12.06	673,246
8	2025	0	2026	0	55,814,000	2027	\$12.06	673,246
9	2026	0	2027	0	55,814,000	2028	\$12.06	673,246
10	2027	0	2028	0	55,814,000	2029	\$12.06	673,246
11	2028	0	2029	0	55,814,000	2030	\$12.06	673,246
12	2029	0	2030	0	55,814,000	2031	\$12.06	673,246
13	2030	0	2031	0	55,814,000	2032	\$12.06	673,246
14	2031	0	2032	0	55,814,000	2033	\$12.06	673,246
15	2032	0	2033	0	55,814,000	2034	\$12.06	673,246
16	2033	0	2034	0	55,814,000	2035	\$12.06	673,246
17	2034	0	2035	0	55,814,000	2036	\$12.06	673,246
18	2035	0	2036	0	55,814,000	2037	\$12.06	673,246
19	2036	0	2037	0	55,814,000	2038	\$12.06	673,246
20	2037	0	2038	0	55,814,000	2039	\$12.06	673,246
Totals		55,814,000		0		Future Value of Increment		12,521,881

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 New Berlin, Wisconsin

Tax Increment District # 3

Table: Cash Flow Projection

Year	Projected Revenues							Expenditures								Balances			Year		
	Tax Increments	Special Assessments	Investment Income	Debt Proceeds	Misc.	Premium	Total Revenues	G.O. Notes, Series 2018 \$1,215,000		G.O. Notes, Series 2020 \$505,000		G.O. Notes, Series 2023 \$3,075,000		Capital Outlay	Transfer Out	Fiscal Charges	Total Expenditures	Annual		Cumulative	Principal Outstanding
								Dated Date: 09/20/18 Principal (6/1)	Interest	Dated Date: 07/15/20 Principal (6/1)	Interest	Dated Date: 09/14/23 Principal	Interest								
2017		1,247	143				1,390						9,535		355		9,890	(8,500)	(8,500)		2017
2018		1,248	6,722	1,215,000			1,222,970						9,782	959,063	337	8,736	977,918	245,052	236,552	1,215,000	2018
2019			4,505				4,505		39,673				4,182	237,579			281,434	(276,929)	(40,377)	1,215,000	2019
2020	213,414		1,021	505,000			719,435		33,138				1,150	93,485		5,000	132,773	586,663	546,286	1,720,000	2020
2021	373,258		2,402				375,660		33,138	45,000	12,125		150	679,984			770,396	(394,736)	151,549	1,675,000	2021
2022	524,791		4,864		4,844		534,499	160,000	31,338	50,000	7,190		150	176,709			425,387	109,112	260,662	1,465,000	2022
2023	662,415		531	3,075,000		260,165	3,998,111	165,000	27,475	50,000	5,940		150	39,209	2,330,373		2,618,147	1,379,964	1,640,626	4,325,000	2023
2024	649,307						649,307	170,000	23,288	50,000	4,940		7,500		751,830		1,181,811	(532,504)	1,108,121	4,105,000	2024
2025	673,246						673,246	175,000	18,756	50,000	3,940		7,500		1,000,000		1,398,746	(725,500)	382,621	3,880,000	2025
2026	673,246						673,246	180,000	13,650	30,000	2,990	170,000	7,500				543,440	129,806	512,428	3,500,000	2026
2027	673,246						673,246	180,000	8,250	50,000	2,290	180,000	7,500				558,590	114,656	627,084	3,090,000	2027
2028	673,246						673,246	185,000	2,775	55,000	1,738	260,000	7,500				631,563	41,684	668,768	2,590,000	2028
2029	673,246						673,246			65,000	1,078	455,000	7,500				630,253	42,994	711,761	2,070,000	2029
2030	673,246						673,246			60,000	360	485,000	7,500				631,035	42,211	753,973	1,525,000	2030
2031	673,246						673,246					505,000	7,500				565,925	107,321	861,294	1,020,000	2031
2032	673,246						673,246					510,000	7,500				548,100	125,146	986,440	510,000	2032
2033	673,246						673,246					510,000	10,200				527,700	145,546	1,131,987	0	2033
2034	673,246						673,246						7,500				7,500	665,746	1,797,733	0	2034
2035	673,246						673,246						7,500				7,500	665,746	2,463,479	0	2035
2036	673,246						673,246						7,500				7,500	665,746	3,129,226	0	2036
2037	673,246						673,246						7,500				7,500	665,746	3,794,972	0	2037
2038	673,246						673,246						7,500				7,500	665,746	4,460,719	0	2038
2039	673,246						673,246						7,500				7,500	665,746	5,126,465	0	2039
Total	12,521,881	2,495	20,188	4,795,000	4,844		17,604,573	1,215,000	231,479	505,000	42,590	3,075,000	981,279	145,099	39,209	6,229,023	692	13,736	12,478,108		Total

- Notes:
- 2018 Notes financed road improvements.
 - 2020 Notes financed Westminister utility and road improvements.
 - 2023 financing includes \$3,082,203 for Small Road construction.
 - 2025 capital outlay is for Moorland Road.

Projected TID Closure if no other project costs are financed



Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 – Municipality and TID					
---	--	--	--	--	--

Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2024	Report type ORIGINAL	
TID number 003	TID type 6	TID name TID #3	Creation date 02/13/2018	Mandatory termination date 02/13/2039	Expected termination date 12/31/2034

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$260,662

Section 3 – Revenue	Amount
Tax increment	\$662,415
Investment income	\$531
Debt proceeds	\$3,075,000
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
TID number	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source Bond Premium	\$260,165
Total Revenue (deposits)	\$3,998,111

Section 4 – Expenditures	Amount
Capital expenditures	\$2,330,373
Administration	\$0
Professional services	\$0
Interest and fiscal charges	\$33,415
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$39,209
Principal on long-term debt	\$215,000
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	\$0
Other expenditures	
Name	\$0
Total Expenditures	\$2,618,147

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,640,626
Future costs	\$6,767,719
Future revenue	\$6,493,069
Surplus or deficit	\$1,365,976

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$16,821,500	\$0	\$0	\$16,821,500
Total	\$16,821,500	\$0	\$0	\$16,821,500

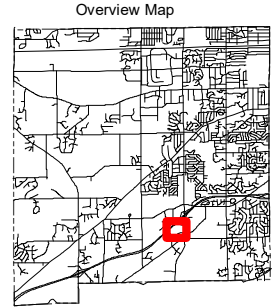
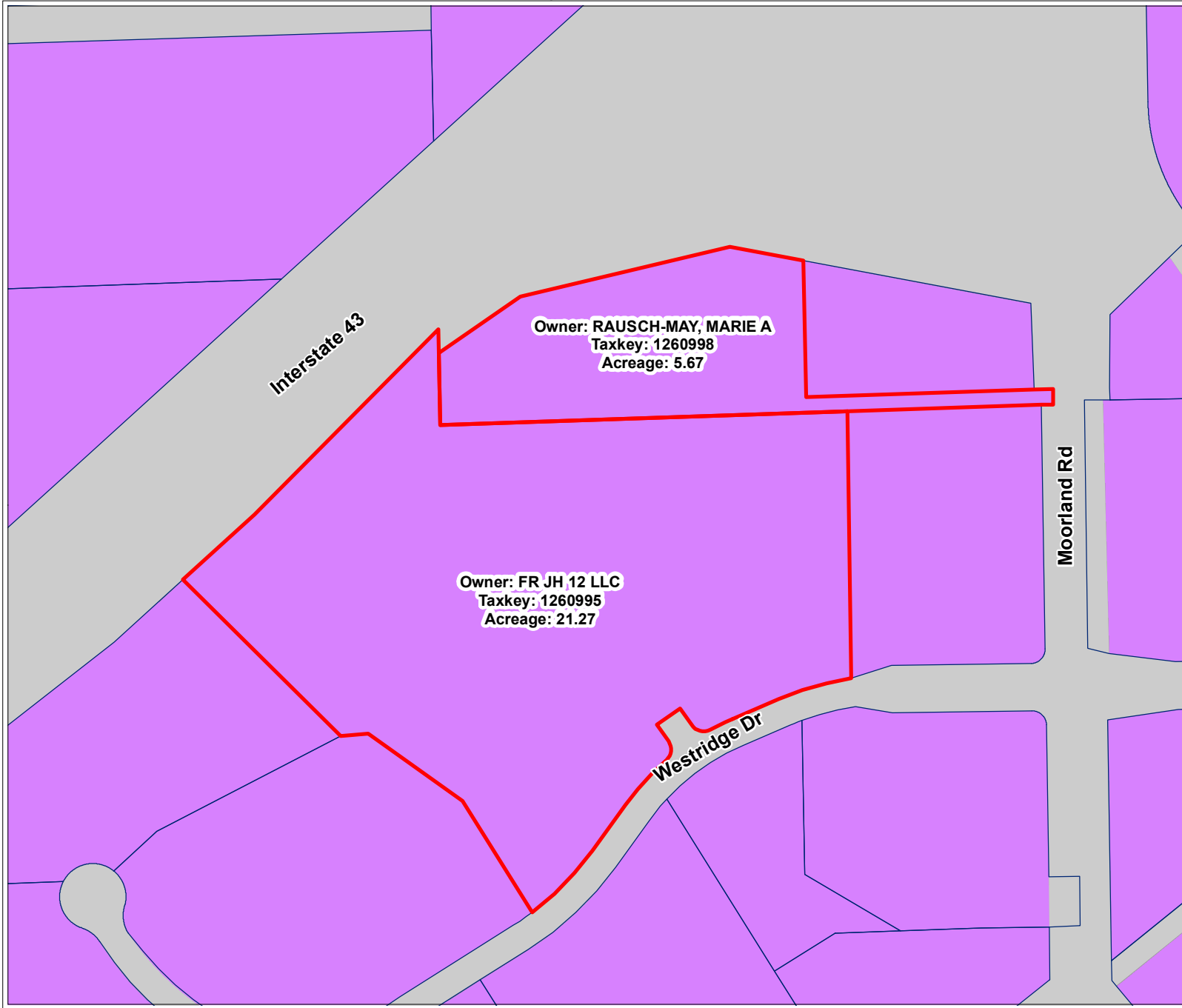
Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701

TID #4 Boundary with Future Land Use



- Legend**
- TID #4 Boundary
 - Parcels
 - Business Park / Industrial
 - City Center Mixed Use
 - Suburban Commercial
 - Rural Commercial
 - Mixed Use Residential
 - City Center Single Family Res.
 - Urban Residential
 - Suburban Residential
 - Country Residential
 - Residential Estate
 - Park
 - Quarry
 - Institutional
 - Transportation
 - Water
 - Road Right-of-Way



0 155 310 Feet



1 in = 300 ft



City of New Berlin
Department of Community Development
 3805 S Casper Drive, New Berlin WI 53151
 (262) 797-2445 www.newberlin.org

The information and depictions herein have been produced using data available through photogrammetric means by the City of New Berlin. The informations and depictions herein are for informational purposes and the City of New Berlin specifically disclaims accuracy in this reproduction and specifically admonishes and advises that any and all depiction, measurements, distances depicted herein and as to which specific or precise accuracy is required should be determined by procurement of certified maps, surveys, plats, Flood Insurance Studies, or other official means.

Map Printed: 3/10/2020 3:09:05 PM

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	------------------------------------

Section 1 – Municipality and TID					
---	--	--	--	--	--

Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2024	Report type ORIGINAL	
TID number 004	TID type 6	TID name TID #4	Creation date 05/12/2020	Mandatory termination date 05/12/2041	Expected termination date 12/31/2027

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-2,134

Section 3 – Revenue	Amount
Tax increment	\$26,707
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
TID number	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source	\$0
Total Revenue (deposits)	\$26,707

Section 4 – Expenditures	Amount
Capital expenditures	\$0
Administration	\$0
Professional services	\$0
Interest and fiscal charges	\$0
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$0
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name n/a	\$0
Transfer to other funds	
Fund	\$0
Other expenditures	
Name	\$0
Total Expenditures	\$150

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$24,423
Future costs	\$7,600
Future revenue	\$130,517
Surplus or deficit	\$147,340

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$16,821,500	\$0	\$0	\$16,821,500
Total	\$16,821,500	\$0	\$0	\$16,821,500

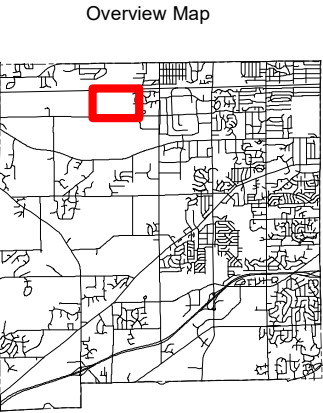
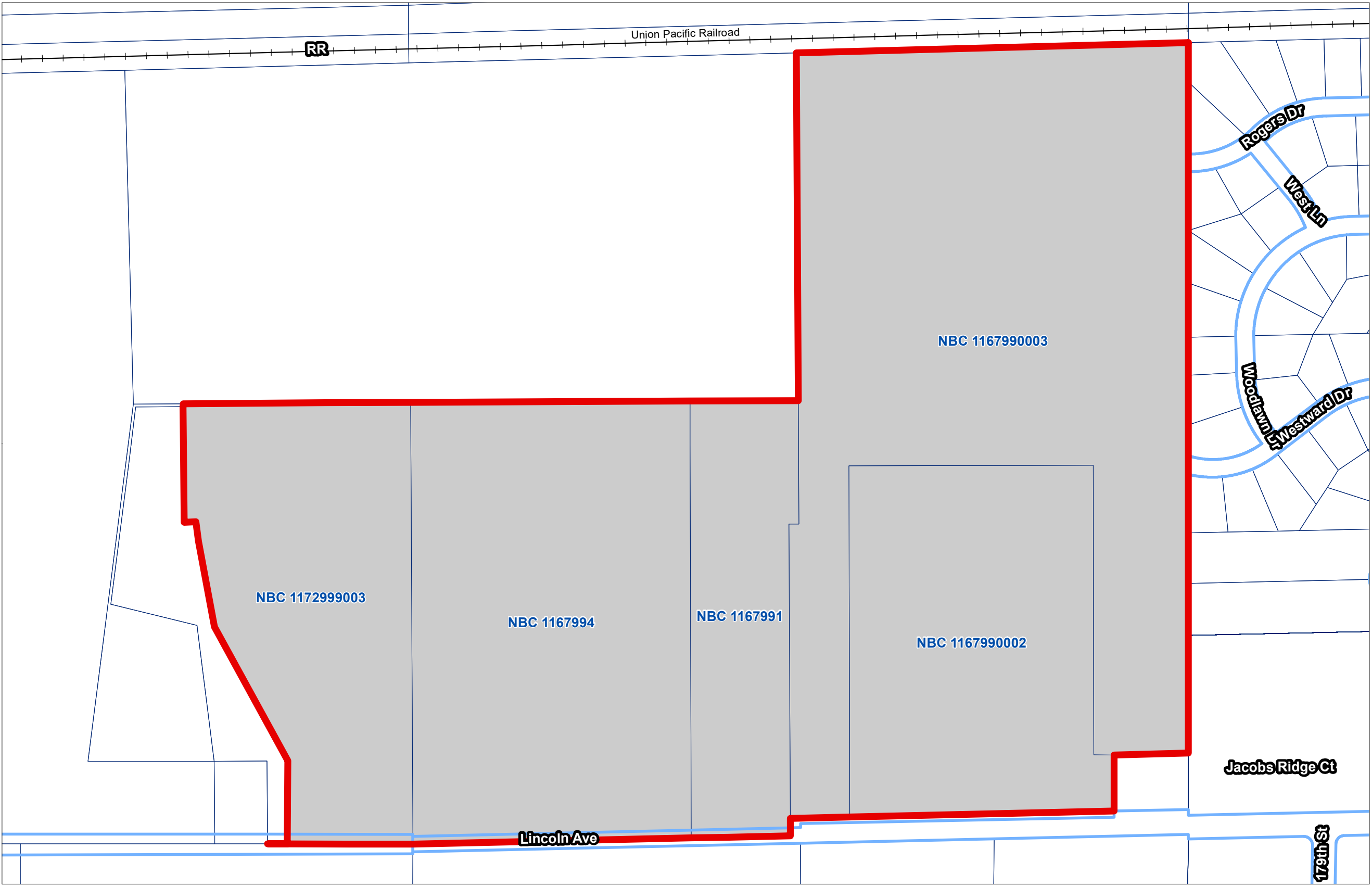
Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

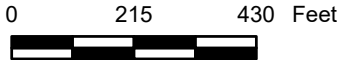
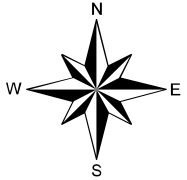
Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701

TID # 5 Parcels and Project Boundary



- Legend**
- TID Boundary
 - TID Parcels
 - Parcels



1 in = 337 ft

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 – Municipality and TID					
---	--	--	--	--	--

Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2024	Report type ORIGINAL	
TID number 005	TID type 5	TID name TID #5	Creation date 01/11/2022	Mandatory termination date 01/11/2043	Expected termination date 12/31/2037

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-796,901

Section 3 – Revenue	Amount
Tax increment	\$0
Investment income	\$0
Debt proceeds	\$6,150,000
Special assessments	\$0
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
TID number	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source Bond Premium	\$434,723
Total Revenue (deposits)	\$6,584,723

Section 4 – Expenditures	Amount
Capital expenditures	\$5,143,394
Administration	\$0
Professional services	\$0
Interest and fiscal charges	\$20,268
DOR fees	\$150
Discount on long-term debt	\$0
Debt issuance costs	\$111,325
Principal on long-term debt	\$5,000
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	\$0
Other expenditures	
Name	\$0
Total Expenditures	\$5,280,137

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$507,685
Future costs	\$9,930,445
Future revenue	\$9,701,064
Surplus or deficit	\$278,304

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$16,821,500	\$0	\$0	\$16,821,500
Total	\$16,821,500	\$0	\$0	\$16,821,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701