



Joint Review Board Meeting Agenda

December 18, 2025 - 3:00 PM
via Microsoft Teams
Meeting ID: 282 177 505 041 67

Published: 12/15/2025

AGENDA

1. **CALL TO ORDER**
2. **ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE**
3. **APPROVAL OF MINUTES**
 - A. December 12, 2024, Joint Review Board Meeting Minutes
4. **COMMUNICATIONS**
5. **OLD BUSINESS**
6. **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)
7. **TABLED ITEMS**
8. **UPDATES**
9. **CLOSED SESSION**
10. **RECONVENE TO OPEN SESSION**
11. **ADJOURN**

Additional Information

- The agenda packet, including supplemental information related to agenda items, is available online at www.NewBerlinWI.gov. Once finalized by the governing body, approved meeting minutes will also be posted online.
- Agenda items may be taken out of order at the governing body's discretion.
- Members, and possibly a quorum, of other municipal governmental bodies may attend this meeting to gather information. However, no action will be taken by any governmental body other than the one referenced in this notice.
- Accommodations will be provided under the Americans with Disabilities Act (ADA) to meet the needs of individuals with disabilities. If you require assistance or appropriate aids and services, please contact the Office of the City Clerk at (262) 786-8610 with reasonable notice.



Joint Review Board MEETING MINUTES

December 12, 2024 - 4:30 PM

Via Zoom Meeting ID: 881 8075 7110

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

MINUTES

1. CALL TO ORDER

Ralph Chipman called the Joint Review Board meeting to order at 4:30 PM, and Rubina R. Medina read the basis to hold the meeting via electronic means.

2. ROLL CALL; DECLARATION OF QUORUM; PUBLIC NOTICE

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

Present: Pat Miller, Kristine Golz, Ralph Chipman, Mary Claire Lanser, Andrew Thelke

Staff Present: City Attorney Mark Blum, DCD Director Greg Kessler, DCD Deputy Director Nikki Jones, City Clerk Rubina R. Medina

The City Clerk confirmed that a quorum was present and that the meeting was properly posted in compliance with open meetings law.

3. APPROVAL OF MINUTES

A. December 4, 2023, Joint Review Board Meeting Minutes

MOTION: Motion to Approve

VOTE: Motion by: Thelke
Second by: Lanser
Motion Passed: 4-0

4. NEW BUSINESS

A. Appointments (as needed):

1. Public Member
2. Chairperson

No action on this item.

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 Ehler's, gave a report. Staff had nothing further to add.

5. ADJOURN

MOTION: Motion to Adjourn at 4:46 PM

VOTE: Motion by: Thelke
Second by: Lanser
Motion Passed 4-0

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

December 18, 2025

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.

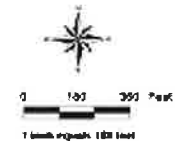
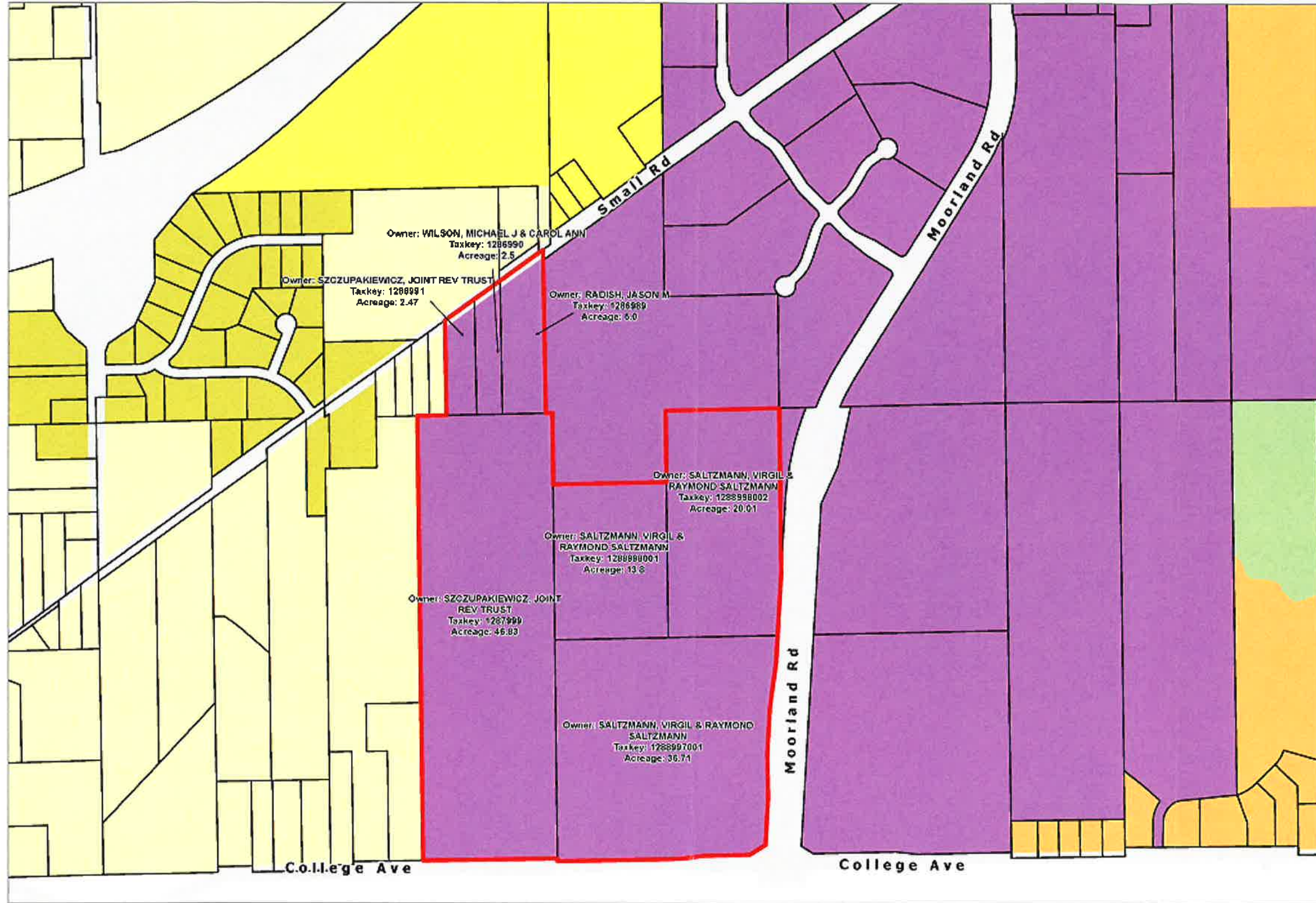
Background Data:	Base Value	\$729,000
	Incremental Value (as of January 1, 2025)	\$42,875,900
	Est. Year End Fund Balance (2025)	\$2,316,139
	Projected Closure (based on current cash flow*)	2030

* 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 (e.g. light manufacturing, office, retail, commercial, and/or hotel & entertainment)	■ Suburban Commercial
■ Urban Residential (e.g. single family residential)	■ Wood Use Residential
■ Park (e.g. detached and passive parkland)	■ Suburban Residential
■ Industrial	■ Country Residential
	■ Residential Estate
	□ TID #3 Boundary
	□ Parcel Lines
	■ Transportation/HDV



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	(12,938,100)	(12,938,100)	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>42,875,900</u>	<u>42,875,900</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	Rate Adjustment Factor (5 years)	0.00%
Max Life (Years)	20	Tax Exempt Discount Rate	N/A
Expenditure Period/Termination	15 2/13/2033	Taxable Discount Rate	N/A
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

	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	649,303
6	2023	1,164,200	2024		55,814,000	2025	\$12.06	673,246
7	2024	(12,938,100)	2025		42,875,900	2026	\$12.21	523,526
8	2025	0	2026	0	42,875,900	2027	\$12.21	523,526
9	2026	0	2027	0	42,875,900	2028	\$12.21	523,526
10	2027	0	2028	0	42,875,900	2029	\$12.21	523,526
11	2028	0	2029	0	42,875,900	2030	\$12.21	523,526
12	2029	0	2030	0	42,875,900	2031	\$12.21	523,526
13	2030	0	2031	0	42,875,900	2032	\$12.21	523,526
14	2031	0	2032	0	42,875,900	2033	\$12.21	523,526
15	2032	0	2033	0	42,875,900	2034	\$12.21	523,526
16	2033	0	2034	0	42,875,900	2035	\$12.21	523,526
17	2034	0	2035	0	42,875,900	2036	\$12.21	523,526
18	2035	0	2036	0	42,875,900	2037	\$12.21	523,526
19	2036	0	2037	0	42,875,900	2038	\$12.21	523,526
20	2037	0	2038	0	42,875,900	2039	\$12.21	523,526
Totals		42,875,900		0		Future Value of Increment		10,425,786

City of New Berlin, Wisconsin
Tax Increment District # 3
Cash Flow Projection

Year	Projected Revenues								Expenditures										Balances			Year		
	Tax Increments	Special Assessments	Investment income	Debt Proceeds	Misc.	Premium	PP Aid	Total Revenues	G.O. Notes, Series 2018 \$1,215,000 Dated Date: 09/20/18		G.O. Notes, Series 2020 \$505,000 Dated Date: 07/15/20		G.O. Notes, Series 2023 \$3,075,000 Dated Date: 09/14/23		General Gov.	Debt issuance	Capital Outlay	Transfer Out	Fiscal Charges	Total Expenditures	Annual		Cumulative	Principal Outstanding
									Principal (6/1)	Interest	Principal (6/1)	Interest	Principal	Interest										
2017		1,247	143				1,390							9,535			355		8,736	9,890	(8,500)	(8,500)	1,215,000	2017
2018		1,248	6,722	1,215,000			1,222,970						9,782		959,063	337			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			45,000	12,125	33,138	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	649,303		108,034				757,337	170,000	23,288	50,000	4,940		150		127,653				550,284	207,053	1,847,678	4,105,000	2024	
2025	673,246		65,347				859,857	175,000	18,756	50,000	3,940		150						391,396	468,460	2,316,139	3,880,000	2025	
2026	523,526						644,789	180,000	13,650	30,000	2,990	170,000	1,000						536,940	107,849	2,423,987	3,500,000	2026	
2027	523,526						644,789	180,000	8,250	50,000	2,290	180,000	1,000						552,090	92,699	2,516,686	3,090,000	2027	
2028	523,526						644,789	185,000	2,775	55,000	1,738	260,000	1,000						625,063	19,726	2,536,412	2,590,000	2028	
2029	523,526						644,789	65,000	1,078	65,000	1,078	455,000	1,000		1,000,000				1,623,753	(978,964)	1,557,448	2,070,000	2029	
2030	523,526						644,789	60,000	360	60,000	360	485,000	1,000						624,535	20,254	1,577,702	1,525,000	2030	
2031	523,526						644,789					505,000	1,000						559,425	85,364	1,663,066	1,020,000	2031	
2032	523,526						644,789					510,000	1,000						541,600	103,189	1,766,255	510,000	2032	
2033	523,526						644,789					510,000	1,000						521,200	123,589	1,889,844	0	2033	
2034	523,526						644,789						1,000						1,000	643,789	2,533,632	0	2034	
2035	523,526						644,789						1,000						1,000	643,789	3,177,421	0	2035	
2036	523,526						644,789						1,000						1,000	643,789	3,821,210	0	2036	
2037	523,526						644,789						1,000						1,000	643,789	4,464,999	0	2037	
2038	523,526						644,789						1,000						1,000	643,789	5,108,788	0	2038	
2039	523,526						644,789						1,000						1,000	643,789	5,752,577	0	2039	
Total	10,425,786	2,495	193,569	4,795,000	4,844	260,165	1,818,948	17,500,807	1,215,000	231,479	505,000	42,590	3,075,000	981,279	39,399	39,209	5,604,846	692	13,736	11,748,231				Total

- Notes:
1. 2018 Notes financed road improvements.
2. 2020 Notes financed Westminster utility and road improvements.
3. 2023 financing includes \$3,082,203 for Small Road construction.
4. 2029 capital outlay is for Moorland Road.

Projected TID Closure if no other project costs are financed



Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2025	Report type ORIGINAL	
TID number 003	TID type 6	TID name TID #3	Creation date 02/13/2018	Mandatory termination date 02/13/2039	Anticipated termination date 12/31/2034

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,640,626

Section 3 – Revenue	Amount
Tax increment	\$649,303
Investment income	\$108,034
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$757,337

Section 4 – Expenditures	Amount
Capital expenditures	\$127,654
Administration	
Professional services	
Interest and fiscal charges	\$202,481
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$220,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$550,285

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,847,678
Future costs	\$4,981,202
Future revenue	\$6,732,464
Surplus or deficit	\$3,598,940

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	\$19,226,700	\$0	\$36,300	\$19,263,000
Total	\$19,226,700	\$0	\$36,300	\$19,263,000

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	\$7,871,954,300	0.00	\$26,103,294	\$0
004	\$0	\$7,871,954,300	0.00	\$26,103,294	\$0
005	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648
Total	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648

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

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
2023	Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2025	Report type ORIGINAL	
TID number 004	TID type 6	TID name TID #4	Creation date 05/12/2020	Mandatory termination date 05/12/2041	Anticipated termination date 12/31/2027

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$24,423

Section 3 – Revenue	Amount
Tax increment	\$43,505
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$43,505

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

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$67,778
Future costs	\$7,450
Future revenue	\$176,701
Surplus or deficit	\$237,029

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	\$19,226,700	\$0	\$36,300	\$19,263,000
Total	\$19,226,700	\$0	\$36,300	\$19,263,000

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	\$7,871,954,300	0.00	\$26,103,294	\$0
004	\$0	\$7,871,954,300	0.00	\$26,103,294	\$0
005	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648
Total	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648

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

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
2023	Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701

December 18, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of New Berlin, Wisconsin

Tax Incremental District No. 5



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. 5

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. 5 (“District”) was created on January 11, 2022 as an Industrial District.

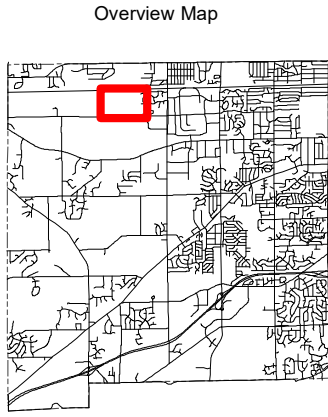
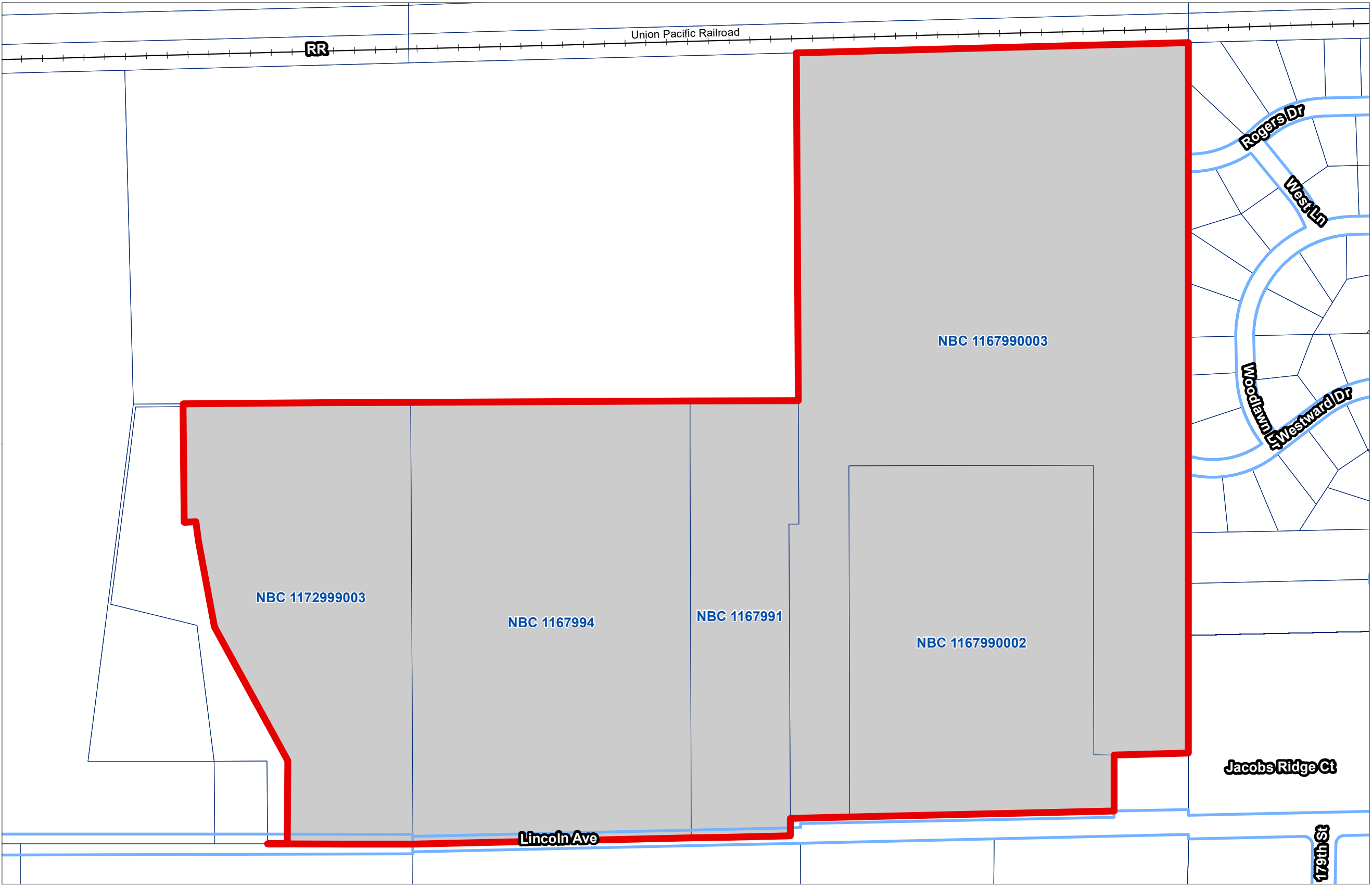
The District has an expenditure period that ends on January 11, 2037 and has a mandatory termination date of January 11 2042. The final year of increment collection is in 2043.

Background Data:	Base Value	\$2,419,700
	Incremental Value (as of January 1, 2025)	\$95,094,700
	Est. Year End Fund Balance (2025)	(\$81,935)
	Projected Closure (based on current cash flow*)	2034

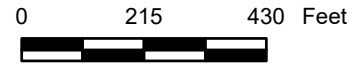
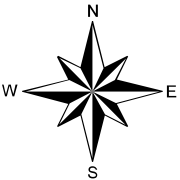
* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on estimates for these future costs.

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

TID # 5 Parcels and Project Boundary



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



1 in = 337 ft

City of New Berlin, WI

Tax Increment District #5

Development Assumptions

Construction Year		Actual	Prior Year Correction	Annual Total	Construction Year	
1	2022	17,075,900		17,075,900	2022	1
2	2023	19,793,400		19,793,400	2023	2
3	2024	58,225,400		58,225,400	2024	3
4	2025		(23,127,400)	(23,127,400)	2025	4
5	2026			0	2026	5
6	2027			0	2027	6
7	2028			0	2028	7
8	2029			0	2029	8
9	2030			0	2030	9
10	2031			0	2031	10
11	2032			0	2032	11
12	2033			0	2033	12
13	2034			0	2034	13
14	2035			0	2035	14
15	2036			0	2036	15
16	2037			0	2037	16
17	2038			0	2038	17
18	2039			0	2039	18
19	2040			0	2040	19
20	2041			0	2041	20
Totals		<u>95,094,700</u>	<u>(23,127,400)</u>	<u>71,967,300</u>		

City of New Berlin, WI

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	2,419,700
District Creation Date	January 11, 2022	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2022	Rate Adjustment Factor (4 years)	0.00%
Max Life (Years)	20	Tax Exempt Discount Rate	N/A
Expenditure Period/Termination	15 1/11/2037	Taxable Discount Rate	N/A
Revenue Periods/Final Year	20 2043		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction	Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2022	17,075,900	2023	0	17,075,900	2024	\$11.88	202,883
2	2023	19,793,400	2024	0	36,869,300	2025	\$12.06	444,729
3	2024	58,225,400	2025	0	95,094,700	2026	\$12.21	1,161,130
4	2025	(23,127,400)	2026	0	71,967,300	2027	\$12.21	878,739
5	2026	0	2027	0	71,967,300	2028	\$12.21	878,739
6	2027	0	2028	0	71,967,300	2029	\$12.21	878,739
7	2028	0	2029	0	71,967,300	2030	\$12.21	878,739
8	2029	0	2030	0	71,967,300	2031	\$12.21	878,739
9	2030	0	2031	0	71,967,300	2032	\$12.21	878,739
10	2031	0	2032	0	71,967,300	2033	\$12.21	878,739
11	2032	0	2033	0	71,967,300	2034	\$12.21	878,739
12	2033	0	2034	0	71,967,300	2035	\$12.21	878,739
13	2034	0	2035	0	71,967,300	2036	\$12.21	878,739
14	2035	0	2036	0	71,967,300	2037	\$12.21	878,739
15	2036	0	2037	0	71,967,300	2038	\$12.21	878,739
16	2037	0	2038	0	71,967,300	2039	\$12.21	878,739
17	2038	0	2039	0	71,967,300	2040	\$12.21	878,739
18	2039	0	2040	0	71,967,300	2041	\$12.21	878,739
19	2040	0	2041	0	71,967,300	2042	\$12.21	878,739
20	2041	0	2042	0	71,967,300	2043	\$12.21	878,739
Totals		71,967,300		0		Future Value of Increment		16,747,305

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, WI

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues						Expenditures							Balances			Year		
	Tax Increments	Misc Revenue	PP Aid	Debt Proceeds	Bond Premium	Total Revenues	G.O Notes 405,000		G.O. Bonds Series 2023 6,150,000		Capital Outlay	Fiscal Charges	Debt Issuance	Planning & Administration	Total Expenditures	Annual		Cumulative	Principal Outstanding
							Dated Date: Principal	10/12/22 Interest	Dated Date: Principal	09/14/23 Interest									
2021		15,500				15,500					936			150	936	14,564	14,564		2021
2022					405,000	16,525	421,525			1,209,686	6,804		16,500	1,232,990	(811,465)	(796,901)	405,000		2022
2023				6,150,000	434,723	6,584,723	5,000	20,268			5,143,394		111,325	150	5,280,137	1,304,586	507,685	6,550,000	2023
2024	202,883					202,883	40,000	16,700			505,577			150	902,498	(699,615)	(191,931)	6,510,000	2024
2025	444,729		266			444,995	40,000	14,700						150	335,000	109,995	(81,935)	6,470,000	2025
2026	1,161,130		266			1,161,396	45,000	12,575	315,000					150	645,000	516,396	434,461	6,110,000	2026
2027	878,739		266			879,005	45,000	10,325	500,000				150	807,375	71,630	506,091	5,565,000	2027	
2028	878,739		266			879,005	45,000	8,300	500,000				150	780,350	98,655	604,746	5,020,000	2028	
2029	878,739		266			879,005	45,000	6,500	500,000				150	753,550	125,455	730,201	4,475,000	2029	
2030	878,739		266			879,005	45,000	4,700	500,000				150	726,750	152,255	882,456	3,930,000	2030	
2031	878,739		266			879,005	45,000	2,900	500,000				150	699,950	179,055	1,061,511	3,385,000	2031	
2032	878,739		266			879,005	50,000	1,000	600,000				150	775,550	103,455	1,164,966	2,735,000	2032	
2033	878,739		266			879,005			635,000				150	731,850	147,155	1,312,121	2,100,000	2033	
2034	878,739		266			879,005			700,000				150	770,150	108,855	1,420,976	1,400,000	2034	
2035	878,739		266			879,005			700,000				150	742,150	136,855	1,557,831	700,000	2035	
2036	878,739		266			879,005			700,000				150	714,150	164,855	1,722,686	0	2036	
2037	878,739		266			879,005							150	150	878,855	2,601,541	0	2037	
2038	878,739		266			879,005							150	150	878,855	3,480,396	0	2038	
2039	878,739		266			879,005							150	150	878,855	4,359,250	0	2039	
2040	878,739		266			879,005							150	150	878,855	5,238,105		2040	
2041	878,739		266			879,005							150	150	878,855	6,116,960		2041	
2042	878,739		266			879,005							150	150	878,855	6,995,815		2042	
2043	878,739		266			879,005							150	150	878,855	7,874,670		2043	
Total	16,747,305	15,500	5,054	6,555,000	451,248	23,774,106	405,000	97,968	6,150,000	2,249,096	6,859,593	6,804	111,325	19,650	15,898,500				Total

Notes:

- 2022 Notes financed Lincoln Avenue (Calhoun to Springdale) improvements.
- 2023 financing includes \$6,150,000 of Lincoln Avenue improvements.

Projected TID Closure if no other costs incurred

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 67261	Municipality NEW BERLIN	County WAUKESHA	Due date 07/01/2025	Report type ORIGINAL	
TID number 005	TID type 5	TID name TID #5	Creation date 01/11/2022	Mandatory termination date 01/11/2043	Anticipated termination date 12/31/2037

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$507,685

Section 3 – Revenue	Amount
Tax increment	\$202,882
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$202,882

Section 4 – Expenditures	Amount
Capital expenditures	\$505,577
Administration	
Professional services	
Interest and fiscal charges	\$356,771
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$40,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$902,498

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-191,931
Future costs	\$8,493,375
Future revenue	\$8,686,000
Surplus or deficit	\$694

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	\$19,226,700	\$0	\$36,300	\$19,263,000
Total	\$19,226,700	\$0	\$36,300	\$19,263,000

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	\$7,871,954,300	0.00	\$26,103,294	\$0
004	\$0	\$7,871,954,300	0.00	\$26,103,294	\$0
005	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648
Total	\$19,263,000	\$7,871,954,300	0.24	\$26,103,294	\$62,648

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

Historical Allowable Levy Increase Attributable to TID NNC						
Year	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
2023	003	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	004	\$0	\$7,105,119,400	0.00	\$25,834,358	\$0
2023	005	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002
2023	Total	\$16,821,500	\$7,105,119,400	0.24	\$25,834,358	\$62,002

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Ralph Chipman	Contact title Finance Director
Contact email rchipman@newberlin.org	Contact phone (262) 754-1701