



AGENDA
City of Milton
Virtual Joint Review Board Meeting
Tuesday, June 21, 2022
3:00 PM
MILTON CITY HALL
Conference Room, 710 S Janesville Street

1. Call Meeting to Order
2. Approval of Agenda
3. Approval of Minutes - September 30, 2021

Documents:

[JOINT REVIEW BOARD MINUTES 09-30-2021.PDF](#)

4. Review, Discussion, and Possible Action Regarding The City of Milton 2022 Annual Tax Incremental Financing District Overview

Documents:

[DRAFT TID006-ANNUAL REPORT-2021.PDF](#)
[TID 6 FINANCIAL STATEMENT ANALYSIS.PDF](#)
[DRAFT TID007-ANNUAL REPORT-2021.PDF](#)
[TID 7 FINANCIAL STATEMENT ANALYSIS.PDF](#)
[DRAFT TID009-ANNUAL REPORT-2021.PDF](#)
[TID 9 FINANCIAL STATEMENT ANALYSIS.PDF](#)
[DRAFT TID010-ANNUAL REPORT-2021.PDF](#)
[TID 10 FINANCIAL STATEMENT ANALYSIS.PDF](#)
[TID 11 FINANCIAL STATEMENT ANALYSIS.PDF](#)
[2022 ANNUAL MEETING RESOLUTION.PDF](#)

5. Motion to Adjourn

**Please note that upon reasonable notice, at least 48 hours in advance, efforts will be made to accommodate the needs to disabled individuals through appropriate aids and services. For additional information to request this service, please contact the City Clerk's Office at 868-6900, 710 S. Janesville Street, Milton, WI 53563.

**Notice is hereby given that a majority of the Common Council may be present at this meeting at the above mentioned date and time to gather information about a subject over which they have decision-making responsibility. This constitutes a meeting of the City Council pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis. 2d 553, 494 N.W. 2d 408 (1993) and must be noticed as such, although the City Council will not take any formal action at this meeting.

Posted by Jenny Salvo, June 17, 2022 at Hometown Ace Hardware, Piggly Wiggly, Milton City Hall.

City of Milton
Joint Review Board
September 30, 2021

Call Meeting to Order

City Administrator Al Hulick called the September 30, 2021 meeting of the Joint Review Board to order at 2:02 p.m.

Present: Anissa Welch (City of Milton), Renea Ranguette (Blackhawk Technical College), Rich Bostwick (Rock County), and Rich Dahman (Milton School District)

Also Present: City Administrator Al Hulick, City Clerk Jenny Salvo and Administrative Services Director Inga Cushman.

Review, Discussion, and Possible Action Regarding the City of Milton 2021 Annual Tax Incremental Financing District Overview

Administrator Hulick provided an overview of this agenda item.

Rich Bostwick motioned to approve the Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement. Rich Dahman seconded, and the motion carried.

Motion to Adjourn

Renea Ranguette motioned to adjourn the September 30, 2021 meeting of the Joint Review Board at 2:26 p.m. Anissa Welch seconded, and the motion carried unanimously.

Respectfully Submitted,



Jenny Salvo
City Clerk

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 53257	Municipality MILTON	County ROCK	Due date 07/01/2022	Report type ORIGINAL	
TID number 006	TID type 4	TID name INDUSTRIAL PARK	Creation date 01/21/2003	Mandatory termination date 01/21/2026	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-459,770

Section 3 - Revenue	Amount
Tax increment	\$973,730
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$131,842
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$1,105,572

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$2,000
Professional services	\$1,910
Interest and fiscal charges	\$78,176
DOR fees	\$1,150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$440,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number 010	\$0
Developer grants	
Developer name Caliber Assets LLC	\$90,000
Transfer to other funds	
Other expenditures	
Total Expenditures	\$613,236

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$32,566
Future costs	\$4,043,093
Future revenue	\$4,528,784
Surplus or deficit	\$518,257

Section 6 - Preparer/Contact Information	
Preparer name Kelsie Bannach	Preparer title City Treasurer
Preparer email kbannach@milton-wi.gov	Preparer phone (608) 868-6900
Contact name Kelsie Bannach	Contact title City Treasurer
Contact email kbannach@milton-wi.gov	Contact phone (608) 868-6900

City of Milton
TID #6 Budget
Termination Year: 1/21/2026

	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Projected				
					2022	2023	2024	2025	2026
TID #6									
<i>Revenue</i>									
Tax increment	1,005,561	917,383	968,938	973,730	985,023	771,824	771,824	771,824	771,824
Computer aid	7,486	7,668	7,668	7,668	7,668	7,668	7,668	7,668	7,668
Personal Property Aid	-	43,071	83,626	124,174	83,625	83,625	83,625	83,625	83,625
Debt issued	730,000	-	-	-	-	-	-	-	-
Sale of property	-	100	-	-	-	-	-	-	-
Rent	-	1	-	-	-	-	-	-	-
Other	2,482	-	-	-	-	-	-	-	-
	<u>1,745,529</u>	<u>968,223</u>	<u>1,060,232</u>	<u>1,105,572</u>	<u>1,076,316</u>	<u>863,117</u>	<u>863,117</u>	<u>863,117</u>	<u>863,117</u>
<i>Expenses</i>									
Engineering & Admin	65,726	31,521	45,220	5,060	-	-	-	-	-
Economic development pmts	295,798	137,222	183,401	90,000	90,000	90,000	-	-	-
New Economic development pmts	-	-	-	-	-	-	-	-	-
Public land purchase	1,500	-	534	-	-	-	-	-	-
Street construction	16,132	65	45,783	-	-	-	-	-	-
Debt service	1,438,549	1,395,021	1,067,535	518,176	-	-	-	-	-
2016B GO Bonds (2023 call)	-	-	-	-	331,906	312,500	-	-	-
2016A CDA Lease Bonds (2023 call)	-	-	-	-	169,672	-	-	-	-
FCB/BOM 2020 GO Taxable Note	-	-	-	-	201,752	199,884	200,941	200,700	200,771
FCB/BOM 2020 GO Taxable Note (early payoff)	-	-	-	-	-	10,438	17,913	11,470	3,995
2016B GO Bonds callable portion interest	-	-	-	-	-	-	395,000	435,000	470,000
2016B GO Bonds callable portion principal	-	-	-	-	8,031	14,193	10,384	6,383	2,160
2016A CDA Lease Bonds (2022 call) interest	-	-	-	-	-	170,000	165,000	165,000	160,000
2016A CDA Lease Bonds (2022 call) principal	-	-	-	-	-	-	-	-	-
Utility extension	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-
Transfer to other funds	5,000	60,000	200,706	-	-	-	-	-	-
Transfer to TID #7	-	-	-	-	-	-	-	-	-
Transfer to TID #10	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
	<u>1,817,705</u>	<u>1,623,829</u>	<u>1,543,179</u>	<u>613,236</u>	<u>801,361</u>	<u>797,015</u>	<u>789,238</u>	<u>818,553</u>	<u>836,926</u>
Revenue less expenses	<u>(72,176)</u>	<u>(655,606)</u>	<u>(482,947)</u>	<u>492,336</u>	<u>274,955</u>	<u>66,102</u>	<u>73,879</u>	<u>44,564</u>	<u>26,191</u>
Beginning year fund balance	750,959	678,783	23,177	(459,770)	32,566	307,521	373,623	447,502	492,066
Ending fund balance	<u>678,783</u>	<u>23,177</u>	<u>(459,770)</u>	<u>32,566</u>	<u>307,521</u>	<u>373,623</u>	<u>447,502</u>	<u>492,066</u>	<u>518,257</u>

Equalized Value					
Base Line	43,778,800	43,778,800	43,778,800	43,778,800	43,778,800
Subtraction of Real Estate (United Ethanol)	-	-	-	-	-
Subtraction of Personal Property (United Ethanol)	-	-	-	-	-
Subtraction of Real Estate (CharterNex Film)	-	(7,516,000)	(7,516,000)	(7,516,000)	(7,516,000)
Subtraction of Personal Property (CharterNex Film)	-	(1,959,500)	(1,959,500)	(1,959,500)	(1,959,500)
Project #6	-	-	-	-	-
	<u>43,778,800</u>	<u>34,303,300</u>	<u>34,303,300</u>	<u>34,303,300</u>	<u>34,303,300</u>
Tax Rate	\$ 22.50	\$ 22.50	\$ 22.50	\$ 22.50	\$ 22.50

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 53257	Municipality MILTON		County ROCK	Due date 07/01/2022	Report type ORIGINAL
TID number 007	TID type 2	TID name MERCHANT ROW	Creation date 06/07/2004	Mandatory termination date 06/07/2031	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$12,479

Section 3 - Revenue	Amount
Tax increment	\$160,915
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	\$5,312
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$166,227

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$100
Professional services	\$106
Interest and fiscal charges	\$5,512
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$100,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name RESIDENTIAL FACADE GRANTS	\$20,703
Transfer to other funds	
Other expenditures	
Total Expenditures	\$126,571

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$52,135
Future costs	\$439,764
Future revenue	\$744,030
Surplus or deficit	\$356,401

Section 6 - Preparer/Contact Information	
Preparer name Kelsie Bannach	Preparer title City Treasurer
Preparer email kbannach@milton-wi.gov	Preparer phone (608) 868-6900
Contact name Kelsie Bannach	Contact title City Treasurer
Contact email kbannach@milton-wi.gov	Contact phone (608) 868-6900

City of Milton
TID #7 Budget
Termination Year: 6/7/2031

	Actual	Actual	Actual	Projections				
	2019	2020	2021	2022	2023	2024	2025	2026
TID #7								
<i>Revenue</i>								
Tax increment	118,069	144,262	160,915	144,313	144,313	144,313	144,313	144,313
Computer aid	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276
Personal property aid	2,398	3,217	4,036	3,217	3,217	3,217	3,217	3,217
Debt issued	-	-	-	-	-	-	-	-
Transfer from TID #6	-	-	-	-	-	-	-	-
Sale of property	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
	<u>121,743</u>	<u>148,755</u>	<u>166,227</u>	<u>148,806</u>	<u>148,806</u>	<u>148,806</u>	<u>148,806</u>	<u>148,806</u>
<i>Expenses</i>								
Engineering & Admin	2,747	285	356	356	356	356	356	356
Economic development pmts	42,279	46,411	20,703	20,000	20,000	20,000	20,000	20,000
Debt service	111,927	110,047	105,512					
2016B GO Bonds (2023 call)				71,400	70,481	-	-	-
2016A CDA Lease Bonds (2023 call)				43,933	43,083	37,231	36,383	35,473
Street construction	-	-	-	-	-	-	-	-
Transfer to general fund	-	-	-	-	-	-	-	-
	<u>156,953</u>	<u>156,743</u>	<u>126,571</u>	<u>135,689</u>	<u>133,920</u>	<u>57,587</u>	<u>56,739</u>	<u>55,829</u>
Revenue less expenses	<u>(35,210)</u>	<u>(7,988)</u>	<u>39,656</u>	<u>13,117</u>	<u>14,886</u>	<u>91,219</u>	<u>92,067</u>	<u>92,977</u>
Beginning year fund balance	55,677	20,467	12,479	52,135	65,252	80,138	171,357	263,424
Ending Fund Balance	<u>20,467</u>	<u>12,479</u>	<u>52,135</u>	<u>65,252</u>	<u>80,138</u>	<u>171,357</u>	<u>263,424</u>	<u>356,401</u>

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 53257	Municipality MILTON	County ROCK	Due date 07/01/2022	Report type ORIGINAL	
TID number 009	TID type 5	TID name INDUSTRIAL PARK OVERLAY	Creation date 07/19/2016	Mandatory termination date 07/19/2036	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$1,772,099

Section 3 - Revenue	Amount
Tax increment	\$237,088
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$237,088

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$3,616
Professional services	\$12,541
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 010	\$150,000
Developer grants	
Developer name None	
Transfer to other funds	
Other expenditures	
Name Purchase of Land	\$1,930,734
Total Expenditures	\$2,097,041

Section 5 - Ending Balance	Amount
TID fund balance at end of year	-\$87,854
Future costs	\$1,050,000
Future revenue	\$1,817,685
Surplus or deficit	\$679,831

Section 6 - Preparer/Contact Information	
Preparer name Kelsie Bannach	Preparer title City Treasurer
Preparer email kbannach@milton-wi.gov	Preparer phone (608) 868-6900
Contact name Kelsie Bannach	Contact title City Treasurer
Contact email kbannach@milton-wi.gov	Contact phone (608) 868-6900

City of Milton
TID #9 Projections
Termination Year: 7/19/2036

TID #9	Actual	Actual	Actual	Actual	Actual	Actual	Projections								
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<i>Revenue</i>															
Tax increment	-	-	400	27,844	227,227	237,088	201,965	201,965	201,965	201,965	201,965	201,965	201,965	201,965	201,965
Personal property aid	-	-	-	5	-	-	-	-	-	-	-	-	-	-	-
Debt issued	-	-	-	-	1,650,000	-	-	-	-	-	-	-	-	-	-
Sale of property	1,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>1,500</u>	<u>-</u>	<u>400</u>	<u>27,849</u>	<u>1,877,227</u>	<u>237,088</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>	<u>201,965</u>
<i>Expenses</i>															
Engineering & Admin	15,635	150	9,150	150	2,054	6,795	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Land purchase	-	-	-	-	-	1,891,672	-	-	-	-	-	-	-	-	-
Economic development pmts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CQC	-	-	-	-	7,525	38,816	-	-	-	-	-	-	-	-	-
Carl's Place	-	-	-	-	213	4,285	-	-	-	-	-	-	-	-	-
Highway 59	-	-	-	-	-	5,473	-	-	-	-	-	-	-	-	-
Public land purchase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility extension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TID #10	-	-	-	-	100,000	150,000	175,000	135,000	140,000	150,000	-	-	-	-	-
Transfer to other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<u>15,635</u>	<u>150</u>	<u>9,150</u>	<u>150</u>	<u>109,792</u>	<u>2,097,041</u>	<u>225,000</u>	<u>185,000</u>	<u>190,000</u>	<u>200,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Revenue less expenses	<u>(14,135)</u>	<u>(150)</u>	<u>(8,750)</u>	<u>27,699</u>	<u>1,767,435</u>	<u>(1,859,953)</u>	<u>(23,035)</u>	<u>16,965</u>	<u>11,965</u>	<u>1,965</u>	<u>151,965</u>	<u>151,965</u>	<u>151,965</u>	<u>151,965</u>	<u>151,965</u>
Beginning year fund balance	-	(14,135)	(14,285)	(23,035)	4,664	1,772,099	(87,854)	(110,889)	(93,924)	(81,959)	(79,994)	71,971	223,936	375,901	527,866
Ending fund balance	<u>(14,135)</u>	<u>(14,285)</u>	<u>(23,035)</u>	<u>4,664</u>	<u>1,772,099</u>	<u>(87,854)</u>	<u>(110,889)</u>	<u>(93,924)</u>	<u>(81,959)</u>	<u>(79,994)</u>	<u>71,971</u>	<u>223,936</u>	<u>375,901</u>	<u>527,866</u>	<u>679,831</u>

At this point, we have not run the analysis through the year 2036 as there is no outstanding obligations to show at this point.

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 53257	Municipality MILTON	County ROCK	Due date 07/01/2022	Report type ORIGINAL	
TID number 010	TID type 3	TID name PARKVIEW DOWNTOWN	Creation date 08/07/2018	Mandatory termination date 08/07/2045	Expected termination date N/A

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$-902,095

Section 3 - Revenue	Amount
Tax increment	\$60,749
Investment income	\$1,583
Debt proceeds	
Special assessments	\$7,914
Shared revenue	
Sale of property	
Allocation from another TID	
TID number 009	\$150,000
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$220,246

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$250
Professional services	\$11,904
Interest and fiscal charges	\$8,171
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name FACADE GRANTS	\$20,000
Developer name RESIDENTIAL HOME IMPROVEMENT GRANTS	\$14,557
Transfer to other funds	
Other expenditures	
Total Expenditures	\$54,882

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-736,731
Future costs	\$610,000
Future revenue	\$1,617,312
Surplus or deficit	\$270,581

Section 6 - Preparer/Contact Information	
Preparer name Kelsie Bannach	Preparer title City Treasurer
Preparer email kbannach@milton-wi.gov	Preparer phone (608) 868-6900
Contact name Kelsie Bannach	Contact title City Treasurer
Contact email kbannach@milton-wi.gov	Contact phone (608) 868-6900

City of Milton
TID #10 Budget
Termination Year: 8/7/2045

	Actual	Actual	Actual	Actual	Projections										
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
TID #10															
<i>Revenue</i>															
Tax increment	-	-	35,346	60,749	54,776	77,276	88,526	88,526	88,526	88,526	88,526	88,526	88,526	88,526	88,526
Debt issued	-	1,225,000	1,220,000	-	-	-	-	-	-	-	-	-	-	-	-
Interest income	-	11,362	1,095	1,583	-	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from TID #6	-	60,000	200,000	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from TID #9	-	-	100,000	150,000	175,000	135,000	140,000	150,000	-	-	-	-	-	-	-
Assessment Collected	-	-	106,336	7,914	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	1,296,362	1,662,777	220,246	229,776	212,276	228,526	238,526	88,526	88,526	88,526	88,526	88,526	88,526	88,526
<i>Expenses</i>															
Engineering & Admin	20,073	5,250	616	20,314	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Residential grants	-	9,250	9,221	14,557	15,000	15,000	15,000	15,000	-	-	-	-	-	-	-
Redhawk development @ Townline	-	33	-	-	-	-	-	-	-	-	-	-	-	-	-
Redhawk Subdivision (4+ phase)	-	-	-	11,840	-	-	-	-	-	-	-	-	-	-	-
Developer incentives	-	60,174	323	-	10,000	10,000	10,000	10,000	-	-	-	-	-	-	-
Parkview Apartments	438	1,293	1,038	-	-	-	-	-	-	-	-	-	-	-	-
Arthur Dr storage units	-	-	3,116	-	-	-	-	-	-	-	-	-	-	-	-
Economic development pmts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	2,519,756	8,171	-	-	-	-	-	-	-	-	-	-	-
Parkview Liftstation	-	954,294	149,616	-	-	-	-	-	-	-	-	-	-	-	-
Utility extensions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payoff of 2020 note/internal advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other funds	-	126,743	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
	20,511	1,157,037	2,683,686	54,882	67,500	67,500	67,500	67,500	42,500	42,500	42,500	42,500	42,500	42,500	42,500
Revenue less expenses	(20,511)	139,325	(1,020,909)	165,364	162,276	144,776	161,026	171,026	46,026	46,026	46,026	46,026	46,026	46,026	46,026
Beginning year fund balance	-	(20,511)	118,814	(902,095)	(736,731)	(574,455)	(429,679)	(268,653)	(97,627)	(51,601)	(5,575)	40,451	86,477	132,503	178,529
Ending fund balance	(20,511)	118,814	(902,095)	(736,731)	(574,455)	(429,679)	(268,653)	(97,627)	(51,601)	(5,575)	40,451	86,477	132,503	178,529	224,555
Balance Sheet Items															
Outstanding Advances	-	-	900,000	704,649											
Cash Balance	(20,417)	429,497	(1,224)	(32,079)											
Repayment of Advance to Utility/General					175,000	159,874	170,000	214,597							

At this point, we have not run the analysis through the year 2045 as there is no outstanding obligations to show at this point!

City of Milton
TID #11 Projections
Termination Year: 2040

	Actual	Actual	Projections								
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
TID #11											
<i>Revenue</i>											
Tax increment	-	-	-	146,250	495,000	1,041,750	1,041,750	1,041,750	1,041,750	1,041,750	1,041,750
Personal property aid	-	-	-	-	-	-	-	-	-	-	-
Debt issued	-	-	-	-	-	-	-	-	-	-	-
Sale of property	-	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	146,250	495,000	1,041,750	1,041,750	1,041,750	1,041,750	1,041,750	1,041,750
<i>Expenses</i>											
Engineering & Admin	9,228	3,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Land purchase	-	-	-	-	-	-	-	-	-	-	-
Economic development pmts	-	-	-	28,000	28,000	697,363	697,363	697,363	697,363	697,363	697,363
CQC	-	2,560	-	-	-	-	-	-	-	-	-
IPM	-	290	-	-	-	-	-	-	-	-	-
Carl's Place	-	-	-	-	-	-	-	-	-	-	-
Public land purchase	-	-	-	-	-	-	-	-	-	-	-
Street construction	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	201,541	203,288	202,923	212,059
Utility extension	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-
Transfer to TID #10	-	-	-	-	-	-	-	-	-	-	-
Transfer to other funds	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	9,228	5,850	50,000	78,000	78,000	747,363	747,363	948,904	950,651	950,286	959,422
Revenue less expenses	(9,228)	(5,850)	(50,000)	68,250	417,000	294,387	294,387	92,846	91,099	91,464	82,328
Beginning year fund balance	-	(9,228)	(15,078)	(65,078)	3,172	420,172	714,559	1,008,946	1,101,792	1,192,891	1,284,355
Ending fund balance	(9,228)	(15,078)	(65,078)	3,172	420,172	714,559	1,008,946	1,101,792	1,192,891	1,284,355	1,366,683

At this point, we have not run the analysis through the year 2040 as there is no outstanding obligations to show at this point.

**JOINT REVIEW BOARD
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
CITY OF MILTON**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires that the Joint Review Board (“JRB”) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the City has filed an annual report with the Wisconsin Department of Revenue for the following districts:

Tax Incremental District No. 6

Tax Incremental District No. 7

Tax Incremental District No. 9

Tax Incremental District No. 10; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on June 21, 2022 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the City has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this 21st day of June, 2022.

Joint Review Board

Representing

Rock County

Milton School District

Blackhawk Technical College District

City of Milton

Public Member