

JOINT REVIEW BOARD
January 13, 2022, 10:00AM
Virtual, <https://us02web.zoom.us/j/85679681279>
Meeting Passcode: 604615



PLEASE TAKE NOTICE that a meeting of the Joint Review Board will be held virtually at the following web address <https://us02web.zoom.us/j/85679681279> meeting passcode: **604615** or by phone at **312-626-6799** meeting ID **856 7968 1279** at the above noted time and date, at which the following items of business will be discussed and possibly acted upon:

- I. Roll Call
- II. Persons Desiring to be Heard
- III. Consideration of Minutes: December 17, 2020
 - III. New Business
 - A) Appoint citizen representative
 - B) Presentation of Resolution extending the duration of TIF District #2 with possible action to approve
- V. Adjournment

Caren Brustmann

Caren Brustmann, Village Clerk
January 5, 2022

PERSONS REQUIRING SPECIAL ACCOMMODATIONS FOR ATTENDANCE AT THE MEETING SHOULD CONTACT THE VILLAGE CLERK AT LEAST ONE BUSINESS DAY PRIOR TO THE MEETING.

**MEETING OF THE JOINT REVIEW BOARD
DECEMBER 17, 2020 MEETING MINUTES
HELD VIRTUALLY at 301-715-8592 Meeting ID 886 5303 8331**

The meeting was called to order by the Village President Montgomery, at 2:01 P.M.

I. Roll Call

Present: Village President Wanda Montgomery; Monica Kelsey-Brown, Brown Deer School District; Aaron Hertzberg, Milwaukee County; Dr. Wilma Bonaparte, MATC; Jeff Baker, At-Large

Also Present: Michael Hall, Village Manager; Nathaniel Piotrowski, Development Director; John Fuchs, Village Attorney

II. Persons Desiring to be Heard

None.

III. Consideration of Minutes

It was moved by Mr. Hertzberg and seconded by Ms. Bonaparte to approve the minutes. The motion carried unanimously.

IV. New Business

A. Presentation of Amended TIF District #3 Project Plan and resolution

Mr. Piotrowski presented the revised project plan and summarized the resolution.

It was moved by Mr. Hertzberg and seconded by Ms. Kelsey-Brown to approve the resolution. The motion carried unanimously.

V. Adjournment

It was moved by President Montgomery and seconded by Ms. Bonaparte to adjourn at 2:06 p.m. The motion carried unanimously.



Nate Piotrowski, Development Director

To: Village President and Village Board (cc Village Staff and Attorney)

Re: Closure of Tax Incremental Financing District #2

January 3, 2022

TIF #2 by operation of law would be scheduled to close by January 16, 2022. Staff will provide you the customary Resolution as to closure. However, if closed effective that date, it will have remaining indebtedness that would become an obligation which could not be paid with increment. There would be no incremental tax revenue once closed. Under Section 66.1105(7)(am)4.a. the Village can request that the Joint Review Board extend the life of the TIF by not more than 3 years if the amount of tax increments over the life of the TIF was adversely affected by 2013 Wisconsin Act 145. This is known as the MATC extension which you may or may not have heard about. The technical college tax rate after passage of that law may have impacted, at least partially, the deficit which will be present as of January 16, 2022. Staff can report on the amount, and it is likely that it would be paid by only one year of additional time, but it is best to seek three, committing to the JRB that all effort will be made to close after only one year of extended TIF life.

I recommend the following action, and will express it in the form of a motion which would accomplish the beginning of the extension process:

I move to adopt Resolution Number ___ authorizing the closure of Tax Incremental Financing District Number 2, but to direct staff to commence the process for extending the life of TIF # 2 pursuant to Section 66.1105(7)(am)4.a. for a period of up to 3 years, and that the Village President and Village Clerk withhold execution of such Resolution pending the outcome of the extension process.

Thank you for your consideration.

John F. Fuchs

Special Counsel to the Community Development Authority of the Village of Brown Deer



Village of Brown Deer Tax Increment District No. 2 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	0.00%
2021 Gross Tax Rate (per \$1000 Equalized Value).....	\$25.59
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.50%
Data above dashed line are actual	

Year	Background Data					Revenues			Expenditures		TID Status			Year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Existing Debt Service	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery	
	(January 1)										(December 31)			
	Base Value \$11,979,900													
2013	\$37,443,000			\$27,509,100	\$32.83	\$672,627	\$735	\$673,362	\$574,902	\$574,902		\$197,866	Per 2013 Audit	2013
2014	\$39,489,000			\$28,001,100	\$31.53	\$835,954	\$989	\$836,943	\$559,555	\$559,555		\$330,330	Per 2014 Audit	2014
2015	\$39,981,000			\$16,601,500	\$33.18	\$867,362	\$1,652	\$869,014	\$554,428	\$554,428		\$812,504	Per 2015 Audit	2015
2016	\$28,581,400			\$26,366,900	\$32.26	\$929,076	\$4,063	\$933,139	\$747,719	\$747,719		\$197,917	Per 2016 Audit	2016
2017	\$38,346,800			\$24,326,300	\$31.26	\$535,564	\$990	\$536,554	\$755,359	\$755,359		(\$275,603)	Per 2017 Audit	2017
2018	\$36,306,200			\$26,473,800	\$30.33	\$824,229	\$0	\$824,229	\$759,726	\$759,726		(\$372,222)	Per 2018 Audit	2018
2019	\$38,453,700			\$24,688,500	\$30.49	\$737,817	\$0	\$737,817	\$753,094	\$753,094		(\$522,090)	Per 2019 Audit	2019
2020	\$36,668,400			\$25,072,200	\$29.15	\$807,186	\$0	\$807,186	\$750,164	\$750,164		(\$559,000)	Projected Year-end 2020 Balance	2020
2021	\$37,052,100			\$25,072,200	\$25.59	\$719,651	\$0	\$719,651	\$755,391	\$755,391	(\$35,740)	(\$594,740)		2021
2022	\$37,052,100			\$25,072,200	\$25.59	\$641,598	\$0	\$641,598	\$758,739	\$758,739	(\$117,142)	(\$711,882)		2022
				\$0										
				\$0										
						\$7,571,063	\$8,428	\$7,579,492	\$6,969,076	\$6,969,076				

Type of TID: Created Before 10/1/1995 (not required to declare type)
 1995 TID Inception (1/16/1995)
 2017 Final Year to Incur TIF Related Costs
 2022 Maximum Legal Life of TID (27 Years)



Village of Brown Deer Tax Increment District No. 2 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	0.00%
2021 Gross Tax Rate (per \$1000 Equalized Value).....	\$25.59
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	0.50%
Data above dashed line are actual	

Year	Background Data					Revenues			Expenditures		TID Status			Year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Existing Debt Service	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery	
	(January 1)										(December 31)			
	Base Value \$11,979,900													
2013	\$37,443,000			\$27,509,100	\$32.83	\$672,627	\$735	\$673,362	\$574,902	\$574,902		\$197,866	Per 2013 Audit	2013
2014	\$39,489,000			\$28,001,100	\$31.53	\$835,954	\$989	\$836,943	\$559,555	\$559,555		\$330,330	Per 2014 Audit	2014
2015	\$39,981,000			\$16,601,500	\$33.18	\$867,362	\$1,652	\$869,014	\$554,428	\$554,428		\$812,504	Per 2015 Audit	2015
2016	\$28,581,400			\$26,366,900	\$32.26	\$929,076	\$4,063	\$933,139	\$747,719	\$747,719		\$197,917	Per 2016 Audit	2016
2017	\$38,346,800			\$24,326,300	\$31.26	\$535,564	\$990	\$536,554	\$755,359	\$755,359		(\$275,603)	Per 2017 Audit	2017
2018	\$36,306,200			\$26,473,800	\$30.33	\$824,229	\$0	\$824,229	\$759,726	\$759,726		(\$372,222)	Per 2018 Audit	2018
2019	\$38,453,700			\$24,688,500	\$30.49	\$737,817	\$0	\$737,817	\$753,094	\$753,094		(\$522,090)	Per 2019 Audit	2019
2020	\$36,668,400			\$25,072,200	\$29.15	\$807,186	\$0	\$807,186	\$750,164	\$750,164		(\$559,000)	Projected Year-end 2020 Balance	2020
2021	\$37,052,100			\$25,072,200	\$25.59	\$719,651	\$0	\$719,651	\$755,391	\$755,391	(\$35,740)	(\$594,740)		2021
2022	\$37,052,100			\$25,072,200	\$25.59	\$641,598	\$0	\$641,598	\$758,739	\$758,739	(\$117,142)	(\$711,882)		2022
2023	\$37,052,100			\$25,072,200	\$25.59	\$641,598	\$0	\$641,598			\$641,598	(\$70,285)		2023
2024	\$37,052,100			\$25,072,200	\$25.59	\$641,598	\$0	\$641,598			\$641,598	\$571,313	Expenditures Recovered	2024
2025	\$37,052,100			\$25,072,200	\$25.59	\$641,598	\$2,857	\$644,454			\$644,454	\$1,215,767	Expenditures Recovered	2025
				\$0										
				\$0										
						\$9,495,856	\$11,285	\$9,507,141	\$6,969,076	\$6,969,076				

Type of TID: Created Before 10/1/1995 (not required to declare type)
 1995 TID Inception (1/16/1995)
 2017 Final Year to Incur TIF Related Costs
 2025 Maximum Legal Life of TID (27 Years + Hypothetical 3 Year Extension)

Tax Incremental District (TID) Termination Resolution

Village of Brown Deer TID #2 Resolution 22 - _____
(Town, village, city) (municipality) (number) (number)

WHEREAS, the Village of Brown Deer created TID #2 on January 16, 1995 and adopted a project plan in the same year; and,

WHEREAS, all TID #2 projects were completed in the prescribed allowed time; and,

WHEREAS, sufficient increment was collected as of the 2021 tax roll, payable 2022, to cover TID #2 project costs.

WHEREAS, insufficient increment was collected to cover project costs.

THEREFORE BE IT RESOLVED, that the Village of Brown Deer terminates TID #2; and

BE IT FURTHER RESOLVED, that the Village Clerk shall notify the Wisconsin Department of Revenue (DOR), within (60) days of this resolution or prior to the deadline of April 15, 2022, whichever comes first, that the TID has been terminated; and,

BE IT FURTHER RESOLVED, that the Village Clerk sign the required DOR Final Accounting Submission Date for (PE-223) agreeing on a date by which the Village shall submit final accounting information to DOR; and,

BE IT FURTHER RESOLVED, that the Village Treasurer shall distribute any excess increment collected after providing for ongoing expenses of the TID, to the affected taxing districts with proportionate shares as determined in the final audit by the Village's auditor, CliftonLarsenAllen, LLC.

BE IT FURTHER RESOLVED, the Village of Brown Deer shall accept all remaining debts for TID #2 as determined in the final audit by the Village's auditor, CliftonLarsenAllen, LLC.

Adopted this _____ day of _____, _____
(day) (month) (year)

Resolution introduced and adoption moved by _____
(name)

Motion for adoption seconded by _____
(name)

On roll call motion passed by a vote of _____ ayes to _____ nays
(number) (number)

ATTEST:

(Mayor/Head of Government Signature)

(Clerk Signature)

Tax Incremental District (TID) Technical College Extension Resolution

Village of Brown Deer TID 2 Resolution _____
(town, village, city) (municipality) (number) (number)

WHEREAS, TID 2 was created on 01 16, 1995 and has a maximum life date of 01 16, 2022; and
(month) (day) (year) (month) (day) (year)

WHEREAS, the Village of Brown Deer TID 2 is not expected to generate sufficient revenue to recover its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.a, Wis. Stats.), a municipality may request that the Joint Review Board (JRB) extend the life of a TID an additional three years if the annual and total amount of tax increments over the remaining life of the district were adversely impacted by 2013 Wisconsin Act 145; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.b, Wis. Stats.), the municipality, together with the extension request:

- Provided an independent audit, which demonstrated the TID is unable to pay off its project costs by the required maximum life date (*JRB must approve*)
- Did not provide an independent audit but provided documentation on the TID's finances (*JRB may deny or approve*)

WHEREAS, the Village of Brown Deer has demonstrated to the JRB that TID 2 was adversely impacted by a decrease in revenues following 2013 Wisconsin Act 145; and

THEREFORE BE IT RESOLVED, that the JRB hereby approves the extension of TID 2 by an additional three years to 01 16, 2025, pursuant to 2015 Wisconsin Act 254; and
(month) (day) (year)

BE IT FURTHER RESOLVED, that the Village of Brown Deer Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this 13 day of Jan u a ry, 2022
(day) (month) (year)

Resolution introduced and adoption moved by JRB member _____
(name)

Motion for adoption seconded by JRB member _____
(name)

On roll call motion passed by a vote of _____ ayes to _____ nays
(number) (number)

ATTEST:

Joint Review Board Chairperson Signature

Clerk Signature