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AGENDA
VILLAGE OF SUSSEX
TID #6 JOINT REVIEW BOARD ANNUAL MEETING
IMMEDIATELY FOLLOWING THE 4:30 P.M. TID #7 JRB MEETING
TUESDAY, JUNE 22, 2021
SUSSEX CIVIC CENTER – 2ND FLOOR
N64W23760 MAIN STREET

Pursuant to the requirements of Section 19.84, Wis Stats., notice is hereby given of a meeting of the Village of Sussex Joint Review Board, at which a quorum of the Village Board may attend in order to gather information about a subject which they have some decision-making responsibility. The meeting will be held at the above noted date, time and location. Notice of Village Board Quorum, (Chairperson to announce the following if there is a Village Board Quorum: Please let the minutes reflect that a quorum of the Village Board is present and that the Village Board members may be making comments under the Public Comments section of the agenda, during any Public Hearing(s) or if the rules are suspended to allow the same.)

1. Call to Order of Joint Review Board for TID No. 6.
2. Roll Call.
3. Consideration and possible action on JRB minutes from 8-4-2020.
4. Discussion and presentation on Status of Sussex TID No. 6 and Annual Report.
5. Adjournment.

Jeremy Smith
Village Administrator

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Jeremy Smith at 246-5200.

VILLAGE OF SUSSEX
SUSSEX, WISCONSIN

Minutes of the Joint Review Board (JRB) Annual meeting for TID #6 and TID #7 held on August 4, 2020.

This meeting was held virtually. <https://us02web.zoom.us/j/86770949670> or by calling 1 312-626-6799 AND entering meeting ID: 867 7094 9670

The meeting was called to order by Assistant Development Director Kasey Fluet at 3:00 p.m.

Members Present: Andrew Thelke-Waukesha County, Dr. Jane Kittel, CPA-Waukesha County Technical College, Shelli Reilly-Hamilton School District Representative and Amanda Schauer appointed citizen.

Staff present: Kasey Fluet – Assistant Development Director.

Others present: Dave Anderson from PFM Group and Jeremy Smith, Village Administrator.

Dave Anderson reviewed the annual report for TIF #6 (copy attached). Mr. Anderson said reported the TIF #6 is doing well even though the property for the senior living facility has not developed and taxes are not being collected on what would be a \$14 million dollar value. Dr. Kittel asked about the status of the project. Mr. Goetz stated the owners at first had to work with the State regarding licensing and once they got that cleared up the construction was to begin but never happen. Mr. Goetz stated they still own the property and could at some point start the project at a later date.

A motion by Goetz, seconded by Thelke to adjourn the meeting at 10:10 a.m. Motion Carried.

Respectfully submitted,
Kasey Fluet
Assistant Development Director



Village of Sussex

Tax Increment Financing: TID No. 6

Presented on June 22, 2021

PFM Financial
Advisors LLC

115 South 84th Street
Suite 315
Milwaukee, WI 53214

414-771-2700
pfm.com



TID No. 6 Projected Revenues

Const. Year	Jan. 1 Valuation	Revenue Collection	New Construction	Total Increment	Tax Rate	Estimated TID Revenues
2013	2014	2015	3,313,600	3,313,600	17.23	57,095
2014	2015	2016	5,979,300	9,292,900	17.23	160,112
2015	2016	2017	9,723,700	19,016,600	16.75	318,485
2016	2017	2018	4,359,700	23,376,300	16.37	382,555
2017	2018	2019	10,705,700	34,082,000	16.62	566,329
2018	2019	2020	6,473,500	40,555,500	16.87	684,035
2019	2020	2021	4,747,800	45,303,300	15.87	719,020
2020	2021	2022	7,608,000	52,911,300	15.87	839,768
2021	2022	2023	16,000,000	68,911,300	15.87	1,093,708
2022	2023	2024	1,800,000	70,711,300	15.87	1,122,276
2023	2024	2025		70,711,300	15.87	1,122,276
2024	2025	2026		70,711,300	15.87	1,122,276
2025	2026	2027		70,711,300	15.87	1,122,276
2026	2027	2028		70,711,300	15.87	1,122,276
2027	2028	2029		70,711,300	15.87	1,122,276
2028	2029	2030		70,711,300	15.87	1,122,276
2029	2030	2031		70,711,300	15.87	1,122,276
2030	2031	2032		70,711,300	15.87	1,122,276
2031	2032	2033		70,711,300	15.87	1,122,276
2032	2033	2034		70,711,300	15.87	1,122,276
2033	2034	2035		70,711,300	15.87	1,122,276
2034	2035	2036		70,711,300	15.87	1,122,276
2035	2036	2037		70,711,300	15.87	1,122,276
2036	2037	2038		70,711,300	15.87	1,122,276
2037	2038	2039		70,711,300	15.87	1,122,276
2038	2039	2040		70,711,300	15.87	1,122,276
2039	2040	2041		70,711,300	15.87	1,122,276
			70,711,300			25,022,074



TID No. 6 Projected Revenue vs. Debt Service

Year	Tax Increment Revenue	Principal	Interest	P&I	Annual Surplus	Cumulative Surplus	Principal Outstanding
2018	\$ 382,555	\$ 100,000	\$ 199,669	\$ 299,669	\$ 82,887	\$ 158,846	\$ 10,400,000
2019	566,329	200,000	298,409	498,409	67,920	226,766	10,300,000
2020	684,035	215,000	282,431	497,431	186,604	413,370	10,100,000
2021	719,020	355,000	277,131	632,131	86,888	500,258	9,885,000
2022	839,768	490,000	267,081	757,081	82,687	582,945	9,530,000
2023	1,093,708	495,000	254,981	749,981	343,726	926,671	9,040,000
2024	1,122,276	530,000	242,706	772,706	349,570	1,276,241	8,545,000
2025	1,122,276	550,000	229,381	779,381	342,895	1,619,136	8,015,000
2026	1,122,276	570,000	215,094	785,094	337,182	1,956,318	7,465,000
2027	1,122,276	575,000	199,919	774,919	347,357	2,303,675	6,895,000
2028	1,122,276	620,000	184,444	804,444	317,832	2,621,507	6,320,000
2029	1,122,276	630,000	166,469	796,469	325,807	2,947,314	5,700,000
2030	1,122,276	655,000	147,464	802,464	319,812	3,267,127	5,070,000
2031	1,122,276	585,000	127,509	712,509	409,767	3,676,894	4,415,000
2032	1,122,276	600,000	111,278	711,278	410,998	4,087,892	3,830,000
2033	1,122,276	615,000	94,293	709,293	412,983	4,500,876	3,230,000
2034	1,122,276	625,000	76,613	701,613	420,663	4,921,539	2,615,000
2035	1,122,276	660,000	58,419	718,419	403,857	5,325,396	1,990,000
2036	1,122,276	670,000	38,841	708,841	413,435	5,738,832	1,330,000
2037	1,122,276	450,000	18,600	468,600	653,676	6,392,508	660,000
2038	1,122,276	210,000	3,675	213,675	908,601	7,301,109	210,000
2039	1,122,276			--	1,122,276	8,423,384	
2040	1,122,276			--	1,122,276	9,545,660	
	23,364,105	\$ 10,400,000	\$ 3,494,404	\$ 13,894,404			



Projected TID No. 6 Revenues and Debt Service

