

# AGENDA REVISED – See Page 2

## CITY OF OCONOMOWOC ELECTRONIC MEETING PROCEDURE



Jt Review Board Annual Meeting – 10/28/2020

The City of Oconomowoc will be holding this meeting via Webex

There are two (2) ways to View and/or Participate in this meeting:

### **1. Join electronic meeting via computer/tablet/smartphone:**

Instructions on joining the meeting on PC

1. Please click on this meeting link:  
<https://oconomowoc.webex.com/oconomowoc/onstage/g.php?MTID=e8afaeae410c0a191b414584dabc1643e>
2. Fill out your information: First Name, Last Name, Email Address. If the meeting hasn't started, please try refreshing the page.
3. Click *Join by browser*
4. Click on the Phone Icon to connect to your computer's audio or to show a dial in number.

### **2. Call in number to join the meeting via landline**

Audio Conference Number: 1-408-418-9388

Access Code: 146 602 3816

**\*\*NOTICE: The City Webex Licensing allows up to 200 participants for an electronic meeting. In the event that the City logs in 197 participants, we will assume that there are more people that want to participate than we are currently licensed for. In that situation, the City must cancel the meeting and reschedule after the City has obtained additional licensing to accommodate the increased public audience.**

# REVISED

## City of Oconomowoc

### Joint Review Board

Tax Incremental Financing District #4 – Downtown Redevelopment Area  
Tax Incremental Financing District #5 – W. WI Avenue Redevelopment Area  
Tax Incremental Financing District #6 – St. Paul/E. WI Ave Redevelopment Area

Wednesday October 28, 2020 @ 1:30 p.m.

City Hall – Conference Rm #3

WebEx Meeting link:

<https://oconomowoc.webex.com/oconomowoc/onstage/g.php?MTID=ebc1084a1204442d8a27f0123aa5430c3>

Notice: If a person with a disability requires that the meeting be accessible or that materials at the meeting be in an accessible format, call the City Clerk's office at least 48 hours in advance to request adequate accommodations. Tel: 569-2186

#### Agenda:

1. Call meeting to order
2. Selection of Chairperson
3. Consider/act on Mayoral Recommendation for Citizen Member: Dean Frederick
4. Review Annual Report: TIF #4
5. Review Annual Report: TIF #5
6. Review Annual Report: TIF #6
7. Any other Business
8. Adjourn



Diane Coenen, City Clerk

Notice is hereby given that a majority of the Common Council and Plan Commission may be present at the above-noticed meeting to gather information about a subject over which they have decision-making responsibility.

This constitutes a meeting of the Common Council pursuant to State ex rel. Badke v. Greendale Village board, 173 Wis.2d 553, 494 N.W. 2d 408 (1993) and must be noticed as such, although the Common Council will not take any formal action at this meeting.

4/5/2017

**CITY OF OCONOMOWOC**  
**INFORMATION PROFILE FOR PUBLIC SERVICE APPOINTMENT CONSIDERATION**

NAME: Dean A Frederick

HOME PHONE: [REDACTED]

ADDRESS: 622 E Anne Street

BUSINESS PHONE: [REDACTED]

CITY / STATE / ZIP: Oconomowoc, WI 53066

E-MAIL ADDRESS: [REDACTED]

RESIDENCY: Years in City: 34

Years in Waukesha County: 34

Please mark your **TOP THREE CHOICES. RANK BY PREFERENCE 1...2...3.**

2 Architectural Commission  
(Meets 2nd Wednesday of the Month @ 5:30 PM)

         Parks & Recreation Board  
(Meets 2nd Monday of the Month @ 6:30 PM)

         Board of Review  
(Meets annually - May/June - Times vary)

1 Plan Commission  
(Meets 2nd Wednesday of the Month @ 6:30 PM)

         Bureau of Economic Development & Tourism Commission

         Police & Fire Commission  
(Meets when needed - Day Varies @ 7:00 PM)

3 Community Development Authority  
(Meets 4th Thursday of the Month @ 7:00 PM)

4 Zoning Board of Appeals  
(Meets 1st Wednesday of the Month - Time can vary)

         Library Board  
(Meets 2nd Thursday of the Month @ 7:00 PM)

If you have any questions or would like more information on a particular committee and the responsibilities of volunteer service, please feel free to stop in City Hall or call the City Clerk at (262) 569-2175.

Please indicate your reason for applying for this position, *any education or experience that would be relevant to the specific committee(s) you have requested* and any other pertinent information that you feel would be helpful in selecting you for a position or submit a resume.

I chose to apply for the above commissions because they rely upon citizen members to make recommendations for Common Council approval. I have no political aspirations and believe that the decisions made by these groups should not be politically influenced. For over 30 years I've been active in land development & building construction for residential subdivisions, multi-family apartments, condominiums, commercial/retail, and industrial developments. I have worked as a licensed professional engineer for both the private & municipal sectors; primarily in SE Wisconsin but also in Florida, Georgia, and Arizona. My past experiences also includes committee service for the review of proposed master plan amendments. I also serve on the Board of Directors for the Metropolitan Builders Association,

Return to: Office of the City Clerk  
174 E. Wisconsin Avenue, Oconomowoc, WI 53066  
or Email: dcoenen@oconomowoc-wi.gov

**ANNUAL REPORT OF**  
**TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. 4**

**CITY OF OCONOMOWOC**

**December 31, 2019**

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 4**

**HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES,  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>PROJECT COSTS</u></b>		
Capital expenditures	\$ 135,715	\$ 8,949,012
Administration	150	1,023,643
Interest and fiscal charges	35,219	798,401
Debt discounts and issuance costs	-	54,890
Capitalized interest	-	558,889
	<u>171,084</u>	<u>11,384,835</u>
Total Costs	<u>171,084</u>	<u>11,384,835</u>
 <b><u>PROJECT REVENUES</u></b>		
Tax increments	500,813	3,532,138
Intergovernmental	18,223	165,295
Interest	24,706	152,412
Subsidy from TIF District #3	-	6,633,949
Premium on long-term debt	-	69,890
Miscellaneous revenues	-	3,713
	<u>543,742</u>	<u>10,557,397</u>
Total Revenues	<u>543,742</u>	<u>10,557,397</u>
 <b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2019</b>		 <u><u>\$ (827,438)</u></u>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 4**

**HISTORICAL SUMMARY OF SOURCES, USES AND STATUS OF FUNDS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>SOURCES OF FUNDS</u></b>		
Tax increments	\$ 500,813	\$ 3,532,138
Intergovernmental	18,223	165,295
Interest	24,706	152,412
Subsidy from TIF District #3	-	6,633,949
Miscellaneous revenues	-	3,713
Proceeds from long-term debt	-	5,000,000
Premium on long-term debt	-	69,890
	<u>543,742</u>	<u>15,557,397</u>
Total Sources	<u>543,742</u>	<u>15,557,397</u>
 <b><u>USES OF FUNDS</u></b>		
Capital expenditures	135,715	8,949,012
Administration	150	1,023,643
Interest and fiscal charges	35,219	798,401
Debt discounts and issuance costs	-	54,890
Capitalized interest	-	558,889
Principal on long-term debt	-	5,000,000
	<u>171,084</u>	<u>16,384,835</u>
Total Uses	<u>171,084</u>	<u>16,384,835</u>
 <b>BEGINNING FUND BALANCE (DEFICIT)</b>	 <u>(1,200,096)</u>	 <u>-</u>
<b>ENDING FUND BALANCE (DEFICIT)</b>	<b>\$ (827,438)</b>	<b>\$ (827,438)</b>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 4**

**DETAILED SUMMARY OF PROJECT COSTS**

From Date Of Creation Through December 31, 2019

	<u>Actual</u>	<u>Project Plan Estimate</u>
Capital Expenditures:		
Waterfront Improvements	\$ -	\$ 1,450,000
City Share for Wisconsin Avenue Reconstruction	488,658	488,659
ROW Acquisition for Wisconsin Ave. (incl. relocation)	2,720,775	2,720,775
Wisconsin Avenue Reconstruction - Engineering	250,037	249,775
Streetscape Improvements	191,151	191,151
Parking Lot Reconstruction	562,501	625,000
Property Assembly	3,477,724	3,456,469
Misc Building Demolition	465,616	718,719
Site Improvement Loans and Grants	792,550	100,000
Contingency	-	106,750
Administration	1,023,643	1,054,290
Debt discount and issuance costs	54,890	110,890
Capitalized interest	558,889	558,889
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<b>TOTAL PROJECT COSTS</b>	<b>\$ 10,586,434</b>	<b>\$ 11,831,367</b>
	<hr/> <hr/>	<hr/> <hr/>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 4**

**NOTES TO ANNUAL REPORT**

December 31, 2019

**NOTE 1 - TIF District Information**

The City of Oconomowoc Tax Incremental District No. 4 (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

Project costs may not be incurred longer than five years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

	<u>Creation Date 1</u>	<u>Last Date to Incur Project Costs</u>	<u>Final Dissolution Date</u>
District #4	September 2, 2003	September 2, 2025	September 2, 2030

**PLAN AMENDMENT**

<u>Amendment</u>	<u>Adoption Date</u>	<u>Last Date to Incur Project Costs</u>
1	October 5, 2006	September 2, 2025
2	A plan amendment to adjust the boundaries of TID #4 was approved on September 5, 2012.	
3	A plan amendment for TIF #3 & TIF #4 was approved on January 7, 2013. The purpose of the amendment was to allow TIF #3 to become a donor TIF and allocate excess increments to TIF #4.	

**NOTE 2 - Long-Term Debt**

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes and bonds borrowed to finance District expenditures will be retired by tax increments accumulated by the debt service fund. If those revenues are not sufficient, payments will be made by future tax levies.

	<u>Original Amount Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/19</u>
\$5,000,000 bond anticipation note with interest at 4.0%. Issue date of December 15, 2006, with a maturity date of October 1, 2009. Notes were refinanced September 15, 2009.	\$ 5,000,000	\$ 5,000,000	\$ -

1 Per section 66.1105 (4) of the Wisconsin Statutes District #4 was officially created as of January 1, 2003. However, for purposes of determining eligible expenditure periods, section 66.1105 (6) of the statutes uses the creation resolution adoption date.

2 District #4 was officially amended as of January 1, 2006. However, the amendment was adopted by Common Council on September 19, 2006 and Joint Review Board on October 5, 2006.



**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 4**

**NOTES TO ANNUAL REPORT**

December 31, 2019

<b><u>NOTE 2 - Long-Term Debt (cont.)</u></b>	<u>Original Amount Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/19</u>
<p>\$5,000,000 refunding bond anticipation note with interest at 1.75%. Issue date of September 15, 2009, with a maturity date of December 1, 2011. Notes were refinanced November 15, 2011.</p>	\$ 5,000,000	\$ 5,000,000	\$ -
<p>\$4,985,000 refunding general obligation promissory note with interest at 2.0%. Issue date of November 15, 2011, with a maturity date of October 1, 2016. Notes were paid in full on October 1, 2014.</p>	4,985,000	4,985,000	-

**ANNUAL REPORT OF**  
**TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. 5**

**CITY OF OCONOMOWOC**

**December 31, 2019**

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 5**

**HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES,  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>PROJECT COSTS</u></b>		
Capital expenditures	\$ -	\$ -
Administration	23,736	99,096
Interest and fiscal charges	485	485
Debt discounts and issuance costs	-	-
Capitalized interest	-	-
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Total Costs	24,221	99,581
	<hr/>	<hr/>
<b><u>PROJECT REVENUES</u></b>		
Tax increments	118,721	118,721
Intergovernmental	-	-
Interest	1,022	1,022
Subsidy from TIF District #3	-	-
Premium on long-term debt	-	-
Miscellaneous revenues	-	1
	<hr/>	<hr/>
Total Revenues	119,743	119,744
	<hr/>	<hr/>
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2019</b>		<b><u><u>\$ 20,163</u></u></b>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 5**

**HISTORICAL SUMMARY OF SOURCES, USES AND STATUS OF FUNDS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>SOURCES OF FUNDS</u></b>		
Tax increments	\$ 118,721	\$ 118,721
Intergovernmental	-	-
Interest	1,022	1,022
Subsidy from TIF District #3	-	-
Miscellaneous revenues	-	1
Proceeds from long-term debt	-	-
Premium on long-term debt	-	-
	119,743	119,744
Total Sources	119,743	119,744
 <b><u>USES OF FUNDS</u></b>		
Capital expenditures	-	-
Administration	23,736	99,096
Interest and fiscal charges	485	485
Debt discounts and issuance costs	-	-
Capitalized interest	-	-
Principal on long-term debt	-	-
	24,221	99,581
Total Uses	24,221	99,581
 <b>BEGINNING FUND BALANCE (DEFICIT)</b>	 (75,359)	 -
 <b>ENDING FUND BALANCE</b>	 \$ 20,163	 \$ 20,163

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 5**

**DETAILED SUMMARY OF PROJECT COSTS**

From Date Of Creation Through December 31, 2019

	<u>Actual</u>	<u>Project Plan Estimate</u>
Capital Expenditures:		
Façade Improvements	\$ -	\$ 500,000
Parking and Water Access Improvements	-	1,500,000
Street Improvement & Streetscape	-	175,000
Pedestrian Amenities	-	200,000
Other Eligible Projects	-	100,000
Development Incentives	-	3,000,000
Administration	99,096	560,000
	99,096	560,000
<b>TOTAL PROJECT COSTS</b>	<b>99,096</b>	<b>6,035,000</b>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 5**

**NOTES TO ANNUAL REPORT**

December 31, 2019

**NOTE 1 - TIF District Information**

The City of Oconomowoc Tax Incremental District No. 5 (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

Project costs may not be incurred longer than five years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

	<u>Creation Date</u>	<u>Last Date to Incur Project Costs</u>	<u>Final Dissolution Date</u>
District #5	May 25, 2017	May 25, 2039	May 25, 2045

**ANNUAL REPORT OF**  
**TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. 6**

**CITY OF OCONOMOWOC**

**December 31, 2019**

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 6**

**HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES,  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>PROJECT COSTS</u></b>		
Capital expenditures	\$ 448,308	\$ 1,024,019
Administration	83,689	199,214
Interest and fiscal charges	15,287	15,658
Debt discounts and issuance costs	-	-
Capitalized interest	-	-
	547,284	1,238,891
Total Costs	547,284	1,238,891
 <b><u>PROJECT REVENUES</u></b>		
Tax increments	21,767	21,767
Intergovernmental	-	-
Interest	398	398
Subsidy from TIF District #3	-	-
Premium on long-term debt	-	-
Miscellaneous revenues	-	2
	22,165	22,167
Total Revenues	22,165	22,167
 <b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2019</b>		 <b><u><u>\$ (1,216,724)</u></u></b>



**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 6**

**HISTORICAL SUMMARY OF SOURCES, USES AND STATUS OF FUNDS**

For The Year Ended December 31, 2019  
And From Date Of Creation Through December 31, 2019

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>SOURCES OF FUNDS</u></b>		
Tax increments	\$ 21,767	\$ 21,767
Intergovernmental	-	-
Interest	398	398
Subsidy from TIF District #3	-	-
Miscellaneous revenues	-	2
Proceeds from long-term debt	-	-
Premium on long-term debt	-	-
	22,165	22,167
Total Sources	22,165	22,167
 <b><u>USES OF FUNDS</u></b>		
Capital expenditures	448,308	1,024,019
Administration	83,689	199,214
Interest and fiscal charges	15,287	15,658
Debt discounts and issuance costs	-	-
Capitalized interest	-	-
Principal on long-term debt	-	-
	547,284	1,238,891
Total Uses	547,284	1,238,891
<b>BEGINNING FUND BALANCE (DEFICIT)</b>	(691,605)	-
<b>ENDING FUND BALANCE (DEFICIT)</b>	\$ (1,216,724)	\$ (1,216,724)

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 6**

**DETAILED SUMMARY OF PROJECT COSTS**

From Date Of Creation Through December 31, 2019

	<u>Actual</u>	<u>Project Plan Estimate</u>
Capital Expenditures:		
Property Acquisition	\$ -	\$ 1,500,000
Environmental Remediation	-	1,500,000
Parking	-	700,000
Fowler Lake Shoreline Improvements	-	250,000
Streetscaping	-	50,000
Infrastructure: Water, Sewer, Electric	256,134	300,000
Infrastructure: Streets	534,733	550,000
Developer Incentive	233,152	4,250,000
Economic Dev. Fund Loans	-	500,000
Administration	199,214	880,000
	<hr/>	<hr/>
<b>TOTAL PROJECT COSTS</b>	<b>\$ 1,223,233</b>	<b>\$ 10,480,000</b>
	<hr/> <hr/>	<hr/> <hr/>

**CITY OF OCONOMOWOC  
TAX INCREMENTAL DISTRICT NO. 6**

**NOTES TO ANNUAL REPORT**

December 31, 2019

**NOTE 1 - TIF District Information**

The City of Oconomowoc Tax Incremental District No. 6 (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

Project costs may not be incurred longer than five years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

	<u>Creation Date</u>	<u>Last Date to Incur Project Costs</u>	<u>Final Dissolution Date</u>
District #6	May 25, 2017	May 25, 2039	May 25, 2045

**PLAN AMENDMENT**

<u>Amendment</u>	<u>Adoption Date</u>	<u>Last Date to Incur Project Costs</u>
1	September 1, 2017	May 25, 2039