

**CITY OF EDGERTON**

**JOINT REVIEW BOARD ANNUAL MEETING**

Monday, June 10, 2024

2:00 A.M.

Edgerton City Hall  
12 Albion Street  
Edgerton, WI 53534

**REMOTE PARTICIPATION:** To participate or view the meeting, please select the link to the meeting listed on the **calendar of events** on the City website's home page at [www.cityofedgerton.com](http://www.cityofedgerton.com).

1. Call to Order; Roll call.
2. Approve September 13, 2023 Joint Review Board Minutes
3. Review of City of Edgerton TIF reports and status
4. Other items as allowed by law
5. Adjourn

**SEPTEMBER 13, 2023**  
**CITY OF EDGERTON**  
**JOINT REVIEW BOARD – ANNUAL UPDATE**

The meeting was called to order at 8:45 a.m.

Board members present were Casey Langan with the City of Edgerton, Dennis Pauli with the Edgerton School District, Debi Towns with Rock County (arrived at 8:55), Adam Gallagher with Dane County, Jim Nemeth with Blackhawk Technical College, and Lori Grigg with the Madison Area Technical College and Jon Paulson.

Also present was City Administrator Ramona Flanigan.

**ELECT CHAIR:** A Gallagher/Paulson motion to nominate Casey Langan as chair passed, all voted in favor.

**ELECT MEMBER AT LARGE:** A Langan/Gallagher motion to nominate Jon Paulson as the Member-at-Large, all voted in favor.

**APPROVE MINUTES:** A Langan/Paulson motion to approve the minutes from the June 14, 2022 Joint Review Board passed, all voted in favor.

**REVIEW OF CITY OF EDGERTON TIF REPORTS AND STATUS:** City Administrator Ramona Flanigan stated the City is just over half of its capacity. The city is currently at 6.1% of the 12% limit with its 4 TIF Districts.

TIF #6 is a blight TIF in the downtown area. The TIF expenditure period has expired. This TIF still has several projects to complete that were under contract before the expiration of the expenditure period. One of the projects is incomplete is 210 W Fulton St. This TIF is a possible donor TIF to #7. This means that increment from TIF #6 can be used to help pay off the project costs for TIF #7.

TIF #7 also known as the “Dorsey” TIF is an industrial TIF. It was declared a distressed TIF. Currently this TIF is inactive regarding any expenditures. TIF #7 could be a recipient from TIF #6. These TIFs will most likely both expire together in about 4 years.

TIF #8’s expenditure period has also expired. This TIF will retire in 2023. The checks will be sent out, by the end of the year, to all the taxing jurisdictions for any residual funds left in this TIF.

TIF #9 is a new TIF also known as the Stoughton RD TIF. The expenditure period is still open. IKI has received a PayGo incentive to get their project started.

The City has started the process to create two new TIFs. TIF #10 will be for the redevelopment of 116 Swift St and TIF #11 will be for the redevelopment of 407 N Main St.

A Ranguette/Grigg motion to approve the TIF reports passed on a 7/0 roll call vote.

Having no other business before the Board, a Gallagher/Nemeth motion to adjourn passed on a 7/0 roll call vote.

Ramona Flanigan/wjl  
City Administrator

# City of Edgerton TIF Summary 2023

City's TIF capacity 7.5% (12% maximum)

TIF#	Year Created	2023 TIF Value Increment	Expenditure Period	Maximum life	2024 project costs (Estimated)	Projected termination date based on known expenses
6	2000	\$33,403,600	expired	2033	\$1,700,000	2028
7	2000	\$2,188,700	expired	2033	\$0	2028
8	2005	closed				
9	2021	\$10,204,300	2036	2042	\$0	2038
10	2023		2046	2051	\$10,000	2051
11	2023		2046	2051	\$30,000	2051

## TIF #6 Downtown TIF:

- Rehabilitation/conservation TIF
- Expenditures for life of TIF to date: 51% for infrastructure; 42% for development incentive as part of public private agreements
- Final expenditures in 2024 (for work under contract prior to closure of expenditure period)
- Potential donor to TIF #7

## TIF #7 "Dorsey" TIF

- Industrial TIF
- Expenditures for life of TIF to date: 39% for infrastructure; 31% for development incentive as part of public private agreements
- Inactive regarding expenditures
- Designated a distressed TIF
- Could be a recipient of donation from TIF #6

## TIF #9 Stoughton Road TIF:

- Mixed Use TIF
- Major Expenditures: Administrative, Agreement for an \$800,000 Pay Go Incentive supporting the creation of an \$8.7 million manufacturing facility and equipment

## TIF #10 Downtown TIF:

- Blighted area TIF
- Expected expenditures: costs to incentivize the redevelopment of the Child High School (116 Swift St)

## TIF #11 N Main/Shoe Factory TIF:

- Blighted Area TIF
- Expected expenditures: costs to prepare Shoe Factory site for redevelopment

City of Edgerton  
2023 TIF Actuals

Account Description	TIF #6 2023 Actual	TIF #7 2023 Actual	TIF #8 2023 Actual	TIF #9 2023 Actual	TIF #10 2023 Actual	TIF #11 2023 Actual
<b>EXPENDITURES</b>						
GENERAL ADMINISTRATIVE	4,681	14,095	-	2,934	16,785	20,391
BUSINESS RECRUITMENT INCENTIVE	357,293	-	-	-	-	-
CAPITAL EXPENDITURES	707,528	-	600	-	-	10,403
PLANNING	-	-	-	-	-	-
LAND/PROPERTY PURCHASE	276,628	-	-	-	-	-
INTEREST	-	-	-	-	-	-
TRANSFER	-	-	135,962	-	-	-
TRANSFER TO TAXING JURISDICTIONS	-	-	78,897	-	-	-
TRANSFER TO DEBT SERVICE	-	-	-	-	-	-
<b>TOTAL T.I.D. EXPENDITURES</b>	<b>1,346,130</b>	<b>14,095</b>	<b>215,459</b>	<b>2,934</b>	<b>16,785</b>	<b>30,794</b>
<b>REVENUES</b>						
TAX INCREMENTS	445,166	29,740	135,962	7,236	-	-
EXEMPT COMPUTER /PP AID	10,066	182	3,279	-	-	-
SPECIAL ASSESSMENTS	-	-	-	-	-	-
STATE AID - WEDC GRANT	-	-	-	-	-	-
INTEREST ON INVESTMENTS	-	-	3,888	-	-	-
PROCEEDS FROM LONG TERM BORROW	-	-	-	-	-	-
FULTON SQUARE MORTGAGE	-	-	-	-	-	-
REIMBURSEMENT OF PROJECT COSTS	-	-	-	-	-	-
PROPERTY SALES	11,012	-	-	-	-	-
INCREMENT BASED PAYMENTS/RENT	21,530	-	-	-	-	-
<b>TOTAL T.I.D. REVENUES</b>	<b>487,774</b>	<b>29,922</b>	<b>143,129</b>	<b>7,236</b>	<b>-</b>	<b>-</b>
<b>Beginning Fund Balance</b>	<b>(807,022)</b>	<b>(269,161)</b>	<b>72,330</b>	<b>(31,357)</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>(1,665,378)</b>	<b>(253,334)</b>	<b>-</b>	<b>(27,055)</b>	<b>(16,785)</b>	<b>(30,794)</b>