VILLAGE OF THIENSVILLE
Joint Review Board
MINUTES

DATE: Wednesday, August 31, 2022

250 Elm Street
Thiensville, WI 53092

TIME: 1:00 PM

I. CALL TO ORDER/ROLL CALL

Village of Thiensville Administrator Landisch-Hansen called the meeting to order at 1:00 PM.

Ozaukee County	Rob Holyoke
Village of Thiensville	Colleen Landisch-Hansen
Mequon-Thiensville School District	Sara Viera
MATC	Rich Busalacchi
Citizen Member	John Treffert

II. APPOINTMENTS (AS NEEDED)

A. Public member

John Treffert has been appointed to the Joint Review Board by the Village Board as the Citizen Member.

B. Chairperson

Rob Holyoke was elected Chairperson of the Joint Review Board.

III. REVIEW ANNUAL PE-300 REPORT AND THE PERFORMANCE AND STATUS OF THE VILLAGE'S ACTIVE TAX INCREMENTAL DISTRICT AS REQUIRED BY WIS. STAT. 66.1105(4M)(F)

A. Annual Tax Increment District Report (att)

Brian Roemer, Ehlers Public Finance Advisors, shared that annually the Joint Review Board is required by State Statute to meet to discuss any open Districts in the Village. There is one open District in the Village i.e. Tax Incremental District No. 2.

Mr. Roemer reported that this is a relatively young District which was created on

September 21, 2020 as a Blighted District. To date, no amendments have been sought or granted. The TID has an expenditure period that ends on September 21, 2042 with a mandatory termination date of September 21, 2047. To date, no extensions have been sought or granted. There could be an extension of the maximum termination date, however, the expenditure period cannot be extended.

The base value of the TID is $13,053,400, the increment value is $502,500 and the year end fund balance for 2021 was $426,323. Based on the current cash flow, the projected closure is in 2044. The increment value of $502,500 is increased value on property as there was no net new construction but rather economic appreciation.

The district is projected to have $19,519,005 of revenue over the life of the district. Given the relative age of this District, a lot has to be taken from the Project Plan in regards to cash flow projection. The only true expenditures include the bank notes for the interim financing and bond anticipation note (both of those are fully amortized and paid off) as well as the Taxable General Obligation Bond that was taken out earlier this year. There is only one debt issuance outstanding. The rest will be projected and taken on as increment is available. The developer PayGo is also still to be agreed upon. In terms of total revenues and total expenditures at this time, the anticipated closure date is in 2044.

IV. APPROVE RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORT AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT

A. Resolution (att)

MOTION by Mequon-Thiensville School District Representative Viera, **SECONDED** by MATC Representative Busalacchi to Approve Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement. **MOTION CARRIED UNANIMOUSLY**.

V. ADJOURN

MOTION by MATC Representative Busalacchi, **SECONDED** by Mequon-Thiensville School District Representative Viera to adjourn the meeting at 1:11 PM. **MOTION CARRIED UNANIMOUSLY**.

Submitted by,
Amy L. Langlois
Village Clerk