

CITY OF GLENDALE  
JOINT REVIEW BOARD  
5909 N. Milwaukee River Parkway  
Glendale, Wisconsin 53209

**This meeting will be held via Zoom and in-person at City Hall.**

Join Zoom Meeting

<https://us02web.zoom.us/j/85869804564>

Meeting ID: 858 6980 4564

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MEETING AGENDA

Monday, June 28, 2021

1:00 p.m.

1. Call To Order / Roll Call
2. Approval of Minutes from July 15, 2021, meeting.
3. Discussion to review the 2020 Annual Report and the performance and status of Tax Incremental District No. 7.
4. Discussion to review the 2020 Annual Report and the performance and status of Tax Incremental District No. 8.
5. Adjournment.

NOTICE: Although this is NOT a meeting of the Glendale Common Council, a majority of Council members may be in attendance. No action or deliberation by the Council will take place.

Upon reasonable notice, efforts will be made to accommodate the needs of persons with disabilities.

## **CITY OF GLENDALE JOINT REVIEW BOARD**

Meeting Minutes  
September 15, 2020

Regular meeting of the Joint Review Board of the City of Glendale held via Zoom teleconference call.

The meeting was called to order by Mayor Kennedy at 1:00 p.m.

Roll Call: Present: Mr. Jeff Pruefer, Nicolet School District; Dr. Wilma Bonaparte, Vice President of Milwaukee Area Technical College; Mr. Aaron Hertzberg, Economic Development Director of Milwaukee County; Dr. Elliot Moeser, Citizen of Glendale. Absent: Rosey Teays, Glendale-River Hills School District.

Other Officials Present: City Administrator Rachel Safstrom; Deputy City Administrator Shawn Lanser; and City Attorney John F. Fuchs.

### OPEN MEETING NOTICE.

Administrator Safstrom advised that in accordance with the Open Meeting Law, the local news media was advised on Thursday, September 10, 2020, of the date of this meeting; that the agenda was posted on the official bulletin board of City Hall, the Glendale Police Department, and the North Shore Library; that copies of the agenda were made available to the general public in the Municipal Building and the Police Department, and those persons who requested, were sent copies of the agenda.

### ADOPTION OF JOINT REVIEW BOARD MINUTES.

Motion was made by Mr. Moeser, seconded by Mr. Hertzberg, to approve the minutes of the meeting held on August 20, 2019. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Ms. Teays, Dr. Moeser. Noes: None. Abstain: None. Absent: None. Motion carried unanimously.

### COMMUNICATIONS, APPLICATIONS AND PETITIONS.

#### Resolution Approving Project Plan Amendment #3 to the Tax Incremental District Number Eight of the City of Glendale, Wisconsin.

City Administrator Safstrom stated in finalizing Project Plan Amendment #2 with the Wisconsin Department of Revenue, it was brought to the City's attention that parcel 163-9000-001 would need to be included in its entirety. This was not the intent of the Joint Review Board or the Community Development Authority (CDA).

To correct the boundary, it is necessary for the Joint Review Board to approve Amendment #3 for the Project Plan on Tax Incremental Financing District #8. This amendment is to remove parcel 163-9000-001 only. Removing this parcel will reduce the base value of the district. The

Joint Review Board is being asked to approve a Resolution to amend the boundary and remove the parcel.

Motion was made by Mr. Hertzberg, seconded by Mr. Pruefer, to adopt the Resolution approving the Project Plan Amendment #3 to the Tax Incremental District Number Eighty for the City of Glendale, WI as presented. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Ms. Teays, Dr. Moeser. Noes: None. Abstain: None. Absent: None. Motion carried unanimously.

ADJOURNMENT.

There being no further business, motion was made by Ms. Teays, seconded by Dr. Bonaparte, to adjourn the meeting. Ayes: Mr. Pruefer, Dr. Bonaparte, Mr. Hertzberg, Dr. Moeser. Noes: None. Abstain: None. Absent: Ms. Teays. Motion carried, and adjournment of the Joint Review Board was ordered at 1:09 p.m.

Rachel Safstrom  
City Administrator

Recorded: September 16, 2020.



5909 North Milwaukee River Parkway  
Glendale, WI 53209

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**SUBJECT:** Discussion to review the 2020 Annual Report and the performance and status of Tax Incremental Districts

**FROM:** Shawn Lanser, Deputy City Administrator

**MEETING DATE:** June 28, 2021

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**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	66.1105(4m)(f)
Municipal Code:	N/A

**BACKGROUND/ANALYSIS:**

Reports for Glendale Tax Incremental Districts are to be reviewed by the Joint Review Board annually. Those reports are attached for your review.

TID #7 has restructured outstanding debt and projects to close in 2028.

TID #8 is now a pay-as-you-go TIF that contributes available TIF increment to the developer to 2033.

**RECOMMENDATION:**

There is no action being requested.

**ACTION REQUESTED:**

Motion to place reports on file.

**ATTACHMENTS:**

1. 2020 Annual Report for TID #7.
2. 2020 Annual Report for TID #8.
3. Outstanding TID debt as of December 31, 2020.

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2020 WI Dept of Revenue</b>
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40231</b>	Municipality <b>GLENDALE</b>	County <b>MILWAUKEE</b>	Due date <b>07/01/2021</b>	Report type <b>ORIGINAL</b>	
TID number <b>007</b>	TID type <b>2</b>	TID name <b>Technology District</b>	Creation date <b>08/26/1996</b>	Mandatory termination date <b>08/26/2030</b>	Expected termination date <b>06/30/2028</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$2,869,915</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$1,945,017
<b>Investment income</b>	\$13,390
<b>Debt proceeds</b>	\$8,832,146
<b>Special assessments</b>	
<b>Shared revenue</b>	\$432,133
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
<b>Developer guarantees</b>	
<b>Transfer from other funds</b>	
<b>Grants</b>	
<b>Other revenue</b>	
<b>Total Revenue (deposits)</b>	<b>\$11,222,686</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2020 WI Dept of Revenue</b>
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Section 4 - Expenditures	Amount
<b>Capital expenditures</b>	
<b>Administration</b>	\$3,143
<b>Professional services</b>	
<b>Interest and fiscal charges</b>	\$624,365
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$13,405,000
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
<b>Developer grants</b>	
Developer name N/A	\$0
<b>Transfer to other funds</b>	
<b>Other expenditures</b>	
<b>Total Expenditures</b>	<b>\$14,032,658</b>

Section 5 - Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$59,943</b>
<b>Future costs</b>	<b>\$17,800,000</b>
<b>Future revenue</b>	<b>\$17,800,000</b>
<b>Surplus or deficit</b>	<b>\$59,943</b>

Section 6 - Preparer/Contact Information	
Preparer name <b>Shawn Lanser</b>	Preparer title <b>Deputy City Administrator</b>
Preparer email <b>s.lanser@glendalewi.gov</b>	Preparer phone <b>(414) 228-1717</b>
Contact name <b>Shawn Lanser</b>	Contact title <b>Deputy City Administrator</b>
Contact email <b>s.lanser@glendalewi.gov</b>	Contact phone <b>(414) 228-1717</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2020 WI Dept of Revenue</b>
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40231</b>	Municipality <b>GLENDALE</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2021</b>	Report type <b>ORIGINAL</b>
TID number <b>008</b>	TID type <b>2</b>	TID name <b>Bayshore</b>	Creation date <b>08/26/2002</b>	Mandatory termination date <b>08/26/2033</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$4,245,555</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$395,571
<b>Investment income</b>	\$23,840
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	\$55,268
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
<b>Developer guarantees</b>	
<b>Transfer from other funds</b>	
<b>Grants</b>	
<b>Other revenue</b>	
Source                      Reimbursement of project costs	\$294,686
<b>Total Revenue (deposits)</b>	<b>\$769,365</b>

Form PE-300	<b>TID Annual Report</b>	<b>2020</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$2,398,836
Administration	\$8,460
Professional services	
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Bayshore Shopping Center	\$320,540
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$2,727,986</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$2,286,934
Future costs	\$31,300,000
Future revenue	\$29,300,000
Surplus or deficit	\$286,934

Section 6 - Preparer/Contact Information	
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Contact email <b>s.lanser@glendalewi.gov</b>	Contact phone <b>(414) 228-1717</b>



CITY OF GLENDALE

SUMMARY OF TIF PRINCIPAL AND INTEREST DEBT MATURITIES  
2021 - 2028

Year	TIF #7 Principal		
	G.O.	CDA Lease Revenue	Total
2021	\$ 1,761,103	\$ -	\$ 1,761,103
2022	1,702,895	-	1,702,895
2023	1,745,467	-	1,745,467
2024	1,788,856	-	1,788,856
2025	2,798,825	-	2,798,825
2026	2,160,000	-	2,160,000
2027	2,260,000	-	2,260,000
2028	1,235,000	-	1,235,000
	<u>\$ 15,452,146</u>	<u>\$ -</u>	<u>\$ 15,452,146</u>

Year	TIF #7 Interest		
	G.O.	CDA Lease Revenue	Total
2021	\$ 395,318	\$ -	\$ 395,318
2022	453,526	-	453,526
2023	410,954	-	410,954
2024	367,565	-	367,565
2025	308,121	-	308,121
2026	193,800	-	193,800
2027	94,600	-	94,600
2028	24,700	-	24,700
	<u>\$ 2,248,584</u>	<u>\$ -</u>	<u>\$ 2,248,584</u>

Total TIF #7	\$ 17,700,730
Reserve Fund	-
Net Total	<u>\$ 17,700,730</u>