

Amended

**JOINT REVIEW BOARD
VILLAGE OF SHOREWOOD
NOTICE**

PLEASE TAKE NOTICE that a meeting of the **RECONVENED JOINT REVIEW BOARD ANNUAL MEETNG** will be held in hybrid format (in person and via videoconference) at **8:00 a.m., Tuesday, July 1, 2025.**

Join Zoom Meeting

<https://zoom.us/j/98023037446?pwd=PGOHfoG0Ra1wuIPJWlEw4YyWFmULL4.1>

Meeting ID: 980 2303 7446

Passcode: 743086

Join via phone:

309-205-3325

Passcode: 743086

1. Call to order.
2. Appointments.
 - a. Chairperson.
 - b. Public member.
3. Review of Annual PE-300 Reports and the performance and status of:
 - a. Tax Incremental District No. 3
 - b. Tax Incremental District No. 4
 - c. Tax Incremental District No. 5
4. Consider "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
5. Adjournment

DATED at Shorewood, Wisconsin this 25th day of June, 2025

VILLAGE OF SHOREWOOD
Toya Harrell, CMC, WCMC
Village Clerk

Should you have any questions or comments regarding any items on this agenda, contact the Manager's Office at 414-847-2701. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may attend the above stated meeting to gather information; no action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of all individuals.

2024 Budget 4Q Report

TID No. 3 Fund - 430

Account Number	Account Name	2022 Actual	2023 Actual	YTD 12/31/24	2024 Adopted Budget	12/31/2024	
						vs Budget	YTD % of Budget
Revenues							
430-6600-41120	TID Increment	\$1,034,750	\$751,539	\$888,882	\$650,000	238,882	136.8%
430-6600-41125	Shortfall Payments	-	-	-	-	-	0.0%
430-6600-43430	Exempt Computer / PPT Aid	2,942	2,943	2,943	-	2,943	0.0%
430-6600-46900	Other Charges for Service	20,800	21,200	21,600	21,000	600	102.9%
430-6600-48100	Interest Income	(356)	54,136	81,953	7,400	74,553	1107.5%
Total Revenue		1,058,136	829,818	995,377	678,400	316,977	146.7%
Expenditures							
TID Administration							
430-6600-52130	Professional Fees Financial	1,020	1,200	1,158	1,100	(58)	105.3%
430-6600-53900	Admin. / Misc.	2,951	4,785	3,671	3,000	(671)	122.4%
TID General Activities							
430-6600-52100	Professional Fees	-	-	-	-	-	0.0%
430-6600-52920	Surveys/Studies & Plans	-	-	-	5,100	5,100	0.0%
TID Projects							
430-6650-52120	Professional Fees Legal	-	-	-	5,100	5,100	0.0%
430-6650-52160	Professional Fees (HRA / Sherman)	-	-	-	5,100	5,100	0.0%
430-6650-54610	Developer Subsidies	288,170	311,960	639,209	-	(639,209)	0.0%
430-6650-56360	Streetscape (Lights, Signs, Benche	-	-	-	-	-	0.0%
430-6650-56500	Land Improvements	69,415	10,100	12,751	10,000	(2,751)	127.5%
Other Financing Sources/Uses							
430-8000-58300	Debt Issuance Costs	-	-	-	-	-	0.0%
430-8000-58900	Other Finance Charges	-	-	-	-	-	0.0%
430-9000-59300	Transfers to Debt Service	390,295	343,946	45,478	-	(45,478)	0.0%
Total Expenditures		751,851	671,991	702,267	29,400	(672,867)	2388.7%
Net Change in Fund Balance		306,285	157,826	293,110	649,000	(355,890)	
Beginning Fund Balance		771,569	1,077,854	1,235,680	1,235,680		
Ending Fund Balance		\$ 1,077,854	\$ 1,235,680	\$ 1,528,790	\$ 1,884,680		

2024 Budget 4Q Report

TID No. 4 Fund - 440

Account Number	Account Name	2022 Actual	2023 Actual	YTD 12/31/24	2024 Adopted Budget	12/31/2024	
						vs Budget	YTD % of Budget
Revenues							
440-6600-41120	TID Increment	\$ 450,343	\$ 474,717	\$ 561,190	465,000	96,190	120.7%
440-6600-41125	Shortfall Payments	-	-	-	-	-	0.0%
440-6600-43430	Exempt Computer / PPT Aid	197	198	198	200	(2)	98.9%
440-6600-48100	Interest Income	87,537	63,371	94,885	10,000	84,885	948.9%
440-6600-48110	Interest on Loans/Advances	105,000	85,188	82,188	86,000	(3,813)	95.6%
Total Revenue		643,077	623,473	738,460	561,200	177,260	131.6%
Expenditures							
TID Administration							
440-6600-51100	Salaries and Wages	-	-	-	-	-	0.0%
440-6600-51300	Health Insurance	-	-	-	-	-	0.0%
440-6600-51305	Dental & Other benefits	-	-	-	-	-	0.0%
440-6600-51310	Social Security and Medicare	-	-	-	-	-	0.0%
440-6600-51315	Wisconsin Retirement System	-	-	-	-	-	0.0%
440-6600-52130	Professional Fees Financial	1,020	1,200	1,158	1,100	(58)	105.3%
440-6600-53900	Admin. / Misc.	1,550	2,506	3,062	1,500	(1,562)	204.1%
TID General Activities							
440-6600-52920	Surveys/Studies & Plans	-	-	-	-	-	0.0%
440-6600-53140	Communications/Publications	-	-	-	-	-	0.0%
TID Projects							
440-6650-52120	Professional Fees Legal	-	-	-	-	-	0.0%
440-6650-52160	Professional Fees Specific Dev.	-	-	-	-	-	0.0%
440-6650-54610	Developer Subsidies	-	-	-	-	-	0.0%
440-9000-59300	Transfers to Debt Service	531,968	543,338	543,713	543,340	(373)	100.1%
Total Expenditures		534,538	547,043	547,933	545,940	(1,993)	100.4%
Net Change in Fund Balance		108,539	76,430	190,527	15,260	175,267	
Beginning Fund Balance		1,313,948	1,422,487	1,498,917	1,562,212		
Ending Fund Balance		\$ 1,422,487	\$ 1,498,917	\$ 1,689,444	\$ 1,577,472		

2024 Budget 4Q Report

TID No. 5 Fund - 450

Account Number	Account Name	2022 Actual	2023 Actual	YTD 12/31/24	2024 Adopted Budget	12/31/2024	
						vs Budget	YTD % of Budget
Revenues							
450-6600-41120	TID Increment	\$ 1,399,827	\$ 1,492,644	\$ 1,763,351	\$ 1,475,000	288,351	119.5%
450-6600-41125	Shortfall Payments				-	-	0.0%
430-6600-43430	Exempt Computer / PPT Aid	1,893	2,943	2,943	2,000	943	147.1%
450-6600-48100	Interest Income	(1,516)	224,622	361,281	30,000	331,281	1204.3%
450-6600-48900	Miscellaneous Revenue	-	-	-	-	-	0.0%
Total Revenue		<u>1,400,204</u>	<u>1,720,209</u>	<u>2,127,574</u>	<u>1,507,000</u>	<u>620,574</u>	<u>141.2%</u>
Expenditures							
TID Administration							
450-6600-51100	Salaries and Wages				-	-	0.0%
450-6600-51300	Health Insurance				-	-	0.0%
450-6600-51305	Dental & Other benefits				-	-	0.0%
450-6600-51310	Social Security and Medicare				-	-	0.0%
450-6600-51315	Wisconsin Retirement System				-	-	0.0%
450-6600-52130	Professional Fees Financial	1,020	1,200	1,158	1,100	(58)	105.3%
450-6600-53900	Admin. / Misc.	2,951	4,785	7,971	1,500	(6,471)	531.4%
TID General Activities							
450-6600-52100	Professional Fees				-	-	0.0%
450-6600-52920	Surveys/Studies & Plans		-	-	10,000	10,000	0.0%
450-6600-53140	Communications/Publications		-	-	-	-	0.0%
TID Projects							
450-6650-52110	Professional Fees - Engineering	26,677	66,290	8,332	30,000	21,668	27.8%
450-6650-52120	Professional Fees Legal		-	-	50,000	50,000	0.0%
450-6650-56360	Streetscape (Lights, Signs, Benches)		-	-	25,000	25,000	0.0%
450-9000-59300	Transfers to Debt Service	425,147	444,145	442,125	444,145	2,020	99.5%
Total Expenditures		<u>455,795</u>	<u>516,420</u>	<u>459,586</u>	<u>561,745</u>	<u>102,159</u>	<u>81.8%</u>
Net Change in Fund Balance		944,409	1,203,788	1,667,988	945,255	722,733	
Beginning Fund Balance		<u>4,272,024</u>	<u>5,216,433</u>	<u>6,420,221</u>	<u>6,420,221</u>		
Ending Fund Balance		<u>\$ 5,216,433</u>	<u>\$ 6,420,221</u>	<u>\$ 8,088,209</u>	<u>\$ 7,365,476</u>		

Tax Incremental District #3
Cash Flow Projections

Moderate assumptions

Created: 2008, Mandatory Close: 2035

6/24/2024

Property appreciation factor 2.00%

Tax rate appreciation factor 1.50%

Budget / Revenue Year	Property Valuation Estimates				Taxes	Revenue Estimates			Expenditure Estimates				Cash Position / Debt			Budget / Revenue Year
	PY equalized value	Change / Inflationary Increase	Projected Equalized Value	Increment Value	Projected Tax Rate / 1,000	Incremental Revenues	*	Total Revenues	Debt Service	Other Expenditures	Total Expenditures	Annual Change	Cumulative Ending Cash Balances	Year-end Outstanding Debt	Difference	
2019			31,108,900		28.38								\$ 180,000	\$ 6,963,450	\$ (6,783,450)	2019
2020	31,108,900	4,326,100	35,435,000	27,686,600	27.11	\$ 800,650	\$ 30,000	\$ 830,650	\$ 530,550	\$ 65,000	\$ 595,550	\$ 235,100	\$ 460,000	\$ 6,611,500	\$ (6,151,500)	2020
2021	35,435,000	11,600,000	47,035,000	39,286,600	27.44	\$ 1,199,830	\$ 30,000	\$ 1,229,830	\$ 906,587	\$ 20,000	\$ 926,587	\$ 303,243	\$ 777,000	\$ 6,252,830	\$ (5,475,830)	2021
2022	47,035,000	(8,380,000)	38,655,000	30,906,600	24.83	\$ 767,411	\$ 30,000	\$ 797,411	\$ 678,470	\$ 60,000	\$ 738,470	\$ 58,941	\$ 1,135,000	\$ 5,880,000	\$ (4,745,000)	2022
2023	38,646,400	17,288,100	55,934,500	48,186,100	24.92	\$ 1,200,798	\$ 30,000	\$ 1,230,798	\$ 610,400	\$ 15,000	\$ 625,400	\$ 605,398	\$ 1,771,520	\$ 5,545,000	\$ (3,773,480)	2023
2024	55,934,500	4,666,600	60,601,100	52,852,700	25.51	\$ 1,348,368	\$ 30,000	\$ 1,378,368	\$ 345,500	\$ 15,000	\$ 360,500	\$ 1,017,868	\$ 1,669,439	\$ 3,400,956	\$ (1,731,518)	2024
2025	60,601,100	1,212,022	61,813,122	54,064,722	25.89	\$ 1,399,979	\$ 30,000	\$ 1,429,979	\$ 500,000	\$ 15,000	\$ 515,000	\$ 914,979	\$ 2,584,417	\$ 2,900,956	\$ (316,539)	2025
2026	61,813,122	1,236,262	63,049,384	55,300,984	26.28	\$ 1,453,471	\$ 30,000	\$ 1,483,471	\$ 525,000	\$ 15,000	\$ 540,000	\$ 943,471	\$ 3,527,888	\$ 2,375,956	\$ 1,151,932	2026
2027	63,049,384	1,260,988	64,310,372	56,561,972	26.68	\$ 1,508,912	\$ 30,000	\$ 1,538,912	\$ 551,250	\$ 15,000	\$ 566,250	\$ 972,662	\$ 4,500,551	\$ 1,824,706	\$ 2,675,844	2027
2028	64,310,372	1,286,207	65,596,580	57,848,180	27.08	\$ 1,566,373	\$ 30,000	\$ 1,596,373	\$ 578,813	\$ 15,000	\$ 593,813	\$ 1,002,561	\$ 5,503,111	\$ 1,245,894	\$ 4,257,217	2028
2029	65,596,580	1,311,932	66,908,511	59,160,111	27.48	\$ 1,625,925	\$ 30,000	\$ 1,655,925	\$ 607,753	\$ 15,000	\$ 622,753	\$ 1,033,172	\$ 6,536,283	\$ 638,141	\$ 5,898,142	2029
2030	66,908,511	1,338,170	68,246,681	60,498,281	27.90	\$ 1,687,643	\$ 30,000	\$ 1,717,643	\$ 638,141	\$ 15,000	\$ 653,141	\$ 1,064,502	\$ 7,600,786	\$ -	\$ 7,600,786	2030

With the pending valuation change from the sale of the former Sherman property, staff expects a significant increase in equalized value in 2024. When this adjustment is made, the TID should be able to close from "sherman" paygo loan amort worksheet

Tax Incremental District #4
Cash Flow Projections

6/24/2024

Moderate assumptions

Property appreciation factor 2.00%
 Tax rate appreciation factor 1.50%

Created: 2011, Mandatory Close: 2038

Budget / Revenue Year	Property Valuation Estimates				Taxes	Revenue Estimates			Expenditure Estimates				Cash Position / Debt			Budget / Revenue Year
	PY equalized value	Change / Inflationary Increase	Projected Equalized Value	Increment Value	Projected Tax Rate / 1,000	Incremental Revenues	Other Revenues	Total Revenues	Debt Service	Other Expenditures	Total Expenditures	Annual Change	Cumulative Ending Cash Balances	Year-end Outstanding Debt	Difference	
2019			19,603,200		28.38								\$ 900,000	\$ 6,650,000	\$ (5,750,000)	2019
2020	19,603,200	(578,700)	19,024,500	17,829,100	27.11	\$ 515,600	\$ 200,000	\$ 715,600	\$ 506,270	\$ 5,000	\$ 511,270	\$ 204,330	\$ 1,150,000	\$ 6,340,000	\$ (5,190,000)	2020
2021	19,024,500	(737,100)	18,287,400	17,092,000	27.44	\$ 469,004	\$ 200,000	\$ 669,004	\$ 514,700	\$ 5,000	\$ 519,700	\$ 149,304	\$ 1,321,250	\$ 6,015,000	\$ (4,693,750)	2021
2022	18,287,400	2,422,600	20,710,000	19,514,600	24.83	\$ 484,548	\$ 200,000	\$ 684,548	\$ 532,000	\$ 5,000	\$ 537,000	\$ 147,548	\$ 1,450,000	\$ 5,665,000	\$ (4,215,000)	2022
2023	20,712,400	1,804,800	22,517,200	21,321,800	24.92	\$ 531,339	\$ 200,000	\$ 731,339	\$ 543,340	\$ 5,000	\$ 548,340	\$ 182,999	\$ 1,818,060	\$ 5,295,000	\$ (3,476,940)	2023
2024	22,517,200	327,200	22,844,400	21,649,000	25.51	\$ 552,305	\$ 200,000	\$ 752,305	\$ 543,700	\$ 5,000	\$ 548,700	\$ 203,605	\$ 1,867,233	\$ 4,915,000	\$ (3,047,767)	2024
2025	22,844,400	456,888	23,301,288	22,105,888	25.89	\$ 572,421	\$ 200,000	\$ 772,421	\$ 553,840	\$ 5,000	\$ 558,840	\$ 213,581	\$ 2,080,814	\$ 4,515,000	\$ (2,434,186)	2025
2026	23,301,288	466,026	23,767,314	22,571,914	26.28	\$ 593,256	\$ 200,000	\$ 793,256	\$ 556,650	\$ 5,000	\$ 561,650	\$ 231,606	\$ 2,312,419	\$ 4,100,000	\$ (1,787,581)	2026
2027	23,767,314	475,346	24,242,660	23,047,260	26.68	\$ 614,835	\$ 200,000	\$ 814,835	\$ 554,000	\$ 5,000	\$ 559,000	\$ 255,835	\$ 2,568,255	\$ 3,675,000	\$ (1,106,745)	2027
2028	24,242,660	484,853	24,727,513	23,532,113	27.08	\$ 637,186	\$ 2,215,000	\$ 2,852,186	\$ 2,616,075	\$ 5,000	\$ 2,621,075	\$ 231,111	\$ 2,799,366	\$ 1,175,000	\$ 1,624,366	2028
2029	24,727,513	494,550	25,222,064	24,026,664	27.48	\$ 660,336	\$ 25,000	\$ 685,336	\$ 411,250	\$ 5,000	\$ 416,250	\$ 269,086	\$ 3,068,452	\$ 800,000	\$ 2,268,452	2029
2030	25,222,064	504,441	25,726,505	24,531,105	27.90	\$ 684,313	\$ 25,000	\$ 709,313	\$ 425,000	\$ 5,000	\$ 430,000	\$ 279,313	\$ 3,347,765	\$ 400,000	\$ 2,947,765	2030

Tax Incremental District #5
Cash Flow Projections

6/24/2024

Moderate assumptions

Property appreciation factor 2.00%

Tax rate appreciation factor 1.50%

Created: 2014, Mandatory Close: 2041

Budget / Revenue Year	Property Valuation Estimates				Taxes	Revenue Estimates			Expenditure Estimates				Cash Position / Debt			Budget / Revenue Year
	PY equalized value	Change / Inflationary Increase	Projected Equalized Value	Increment Value	Projected Tax Rate / 1,000	Incremental Revenues	Other Revenues	Total Revenues	Debt Service	Other Expenditures	Total Expenditures	Annual Change	Cumulative Ending Cash Balances	Year-end Outstanding Debt	Difference	
2019			52,831,900		28.38								\$ 2,075,000	\$ 5,690,000	\$ (3,615,000)	2019
2020	52,831,900	2,241,500	55,073,400	46,987,600	27.11	\$ 1,358,800	\$ 40,000	\$ 1,398,800	\$ 415,625	\$ 25,000	\$ 440,625	\$ 958,175	\$ 3,050,000	\$ 5,465,000	\$ (2,415,000)	2020
2021	55,073,400	6,150,000	61,223,400	53,137,600	27.44	\$ 1,438,096	\$ 40,000	\$ 1,478,096	\$ 435,900	\$ 25,000	\$ 460,900	\$ 1,017,196	\$ 4,295,000	\$ 5,215,000	\$ (920,000)	2021
2022	61,223,400	8,231,500	69,454,900	61,369,100	24.83	\$ 1,523,795	\$ 40,000	\$ 1,563,795	\$ 425,150	\$ 25,000	\$ 450,150	\$ 1,113,645	\$ 5,275,000	\$ 4,970,000	\$ 305,000	2022
2023	69,452,800	4,872,700	74,325,500	66,239,700	24.92	\$ 1,650,693	\$ 50,000	\$ 1,700,693	\$ 444,150	\$ 50,000	\$ 494,150	\$ 1,206,543	\$ 6,481,543	\$ 4,700,000	\$ 1,781,543	2023
2024	74,325,500	(10,764,800)	63,560,700	55,474,900	25.51	\$ 1,415,265	\$ 50,000	\$ 1,465,265	\$ 442,125	\$ 100,000	\$ 542,125	\$ 923,140	\$ 7,404,684	\$ 4,425,000	\$ 2,979,684	2024
2025	63,560,700	1,271,214	64,831,914	56,746,114	25.89	\$ 1,469,412	\$ 50,000	\$ 1,519,412	\$ 459,425	\$ 5,000	\$ 464,425	\$ 1,054,987	\$ 8,459,671	\$ 4,125,000	\$ 4,334,671	2025
2026	64,831,914	1,296,638	66,128,552	58,042,752	26.28	\$ 1,525,532	\$ 50,000	\$ 1,575,532	\$ 500,575	\$ -	\$ 500,575	\$ 1,074,957	\$ 9,534,628	\$ 3,775,000	\$ 5,759,628	2026
2027	66,128,552	1,322,571	67,451,123	59,365,323	26.68	\$ 1,583,698	\$ 50,000	\$ 1,633,698	\$ 514,725	\$ 5,000	\$ 519,725	\$ 1,113,973	\$ 10,648,601	\$ 3,400,000	\$ 7,248,601	2027
2028	67,451,123	1,349,022	68,800,146	60,714,346	27.08	\$ 1,643,981	\$ 50,000	\$ 1,693,981	\$ 552,725	\$ 5,000	\$ 557,725	\$ 1,136,256	\$ 11,784,857	\$ 2,975,000	\$ 8,809,857	2028
2029	68,800,146	1,376,003	70,176,149	62,090,349	27.48	\$ 1,706,458	\$ 50,000	\$ 1,756,458	\$ 563,500	\$ 5,000	\$ 568,500	\$ 1,187,958	\$ 12,972,815	\$ 2,525,000	\$ 10,447,815	2029
2030	70,176,149	1,403,523	71,579,672	63,493,872	27.90	\$ 1,771,207	\$ 50,000	\$ 1,821,207	\$ 572,750	\$ 5,000	\$ 577,750	\$ 1,243,457	\$ 14,216,273	\$ 2,050,000	\$ 12,166,273	2030

2024 TID Annual Report

Form PE-300

VILLAGE OF SHOREWOOD
40181

TID Number
003

Due Date
July 1, 2025

Report Type
ORIGINAL

You successfully submitted your report. Before exiting this page, select "Print" on the left side panel to print/save a copy for your records.

Co-muni code:	40181
TID number:	003
Submission date:	05-20-2025 01:11 PM
Confirmation:	TIDAR2024107701747764278407
Submission type:	ORIGINAL

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 40181	Municipality SHOREWOOD	County MILWAUKEE	Due date 07/01/2025	Report type ORIGINAL	
TID number 003	TID type 3	TID name N/A	Creation date 07/14/2008	Mandatory termination date 07/14/2035	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,235,680

Section 3 – Revenue	Amount
Tax increment	\$888,882
Investment income	\$86,695
Debt proceeds	
Special assessments	
Shared revenue	\$2,943
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source admin fees	\$21,600
Total Revenue (deposits)	\$1,000,120

Section 4 – Expenditures	Amount
Capital expenditures	\$58,229
Administration	\$150
Professional services	\$1,158
Interest and fiscal charges	
DOR fees	
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 Sherman & Associates	\$639,209
Transfer to other funds	
Other expenditures	
Total Expenditures	\$698,746

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,537,054
Future costs	\$8,000,000
Future revenue	\$8,000,000
Surplus or deficit	\$1,537,054

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
004	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
005	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
Total	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	003	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	004	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	005	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	Total	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Krisztina Dommer	Preparer title Contracted Finance Director
Preparer email kdommer@lauterbachamen.com	Preparer phone (224) 628-0029
Contact name Krisztina Dommer	Contact title Contracted Finance Director
Contact email financedirector@shorewoodwi.gov	Contact phone (414) 847-2607

2024 TID Annual Report

Form PE-300

VILLAGE OF SHOREWOOD
40181

TID Number
004

Due Date
July 1, 2025

Report Type
ORIGINAL

You successfully submitted your report. Before exiting this page, select "Print" on the left side panel to print/save a copy for your records.

Co-muni code:	40181
TID number:	004
Submission date:	05-20-2025 01:25 PM
Confirmation:	TIDAR2024107701747764995416
Submission type:	ORIGINAL

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 40181	Municipality SHOREWOOD		County MILWAUKEE	Due date 07/01/2025	Report type ORIGINAL
TID number 004	TID type 3	TID name N/A	Creation date 06/09/2011	Mandatory termination date 06/09/2038	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,603,816

Section 3 – Revenue	Amount
Tax increment	\$561,190
Investment income	\$100,193
Debt proceeds	
Special assessments	
Shared revenue	\$198
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source Mandel - loan interest	\$82,188
Total Revenue (deposits)	\$743,769

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$1,158
Professional services	\$150
Interest and fiscal charges	\$163,713
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$380,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Lighthorse	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$545,021

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,802,564
Future costs	\$4,000,000
Future revenue	\$4,000,000
Surplus or deficit	\$1,802,564

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
004	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
005	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
Total	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	003	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	004	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	005	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	Total	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Krisztina Dommer	Preparer title Contracted Finance Director
Preparer email kdommer@lauterbachamen.com	Preparer phone (224) 628-0029
Contact name Krisztina Dommer	Contact title Contracted Finance Director
Contact email financedirector@shorewoodwi.gov	Contact phone (414) 847-2607

2024 TID Annual Report Form PE-300

You successfully submitted your report

VILLAGE OF SHOREWOOD
40181

TID Number
005

Due Date
July 1, 2025

Report Type
ORIGINAL

You successfully submitted your report. Before exiting this page, select "Print" on the left side panel to print/save a copy for your records.

Co-muni code: 40181
TID number: 005
Submission date: 05-20-2025 01:44 PM
Confirmation: TIDAR20241077O1747766277161
Submission type: ORIGINAL

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
40181	SHOREWOOD	MILWAUKEE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
005	3	N/A	06/16/2014	06/16/2041	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$6,419,170

Section 3 – Revenue	Amount
Tax increment	\$1,763,351
Investment income	\$381,565
Debt proceeds	
Special assessments	
Shared revenue	\$1,893
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$2,146,809

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$1,308
Professional services	\$8,332
Interest and fiscal charges	\$167,125
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$275,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	
Transfer to other funds	
Other expenditures	
Total Expenditures	\$451,765

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$8,114,214
Future costs	\$6,000,000
Future revenue	\$6,000,000
Surplus or deficit	\$8,114,214

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$0	\$0	\$0	\$0
004	\$0	\$0	\$0	\$0
005	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
004	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
005	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0
Total	\$0	\$2,262,413,200	0.00	\$12,163,390	\$0

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$0	\$0

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	003	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	004	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	005	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0
2023	Total	\$0	\$2,047,163,700	0.00	\$12,091,748	\$0

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Contact name Krisztina Dommer	Contact title Contracted Finance Director
Contact email financedirector@shorewoodwi.gov	Contact phone (414) 847-2607

**JOINT REVIEW BOARD
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND
COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
VILLAGE OF SHOREWOOD**

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires that the Joint Review Board (“JRB”) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the Village has filed an annual report with the Wisconsin Department of Revenue for the following districts:

Tax Incremental District No. 3

Tax Incremental District No. 4

Tax Incremental District No. 5; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on June 6, 2025 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the Village has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this 25th day of June 2025.

Joint Review Board

Representing

Milwaukee County

Shorewood School District

Milwaukee Area Technical College District

Village of Shorewood

Public Member