

December 3, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of St. Francis, WI

Tax Incremental District No. 4



Prepared by:

Ehlers
N19W24400 Riverwood Drive, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of St. Francis, Wisconsin Tax Incremental District No. 4

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Incremental District No. 4 (“District”) was created on June 19, 2012, as a Rehabilitation or Conservation District. The TID has an expenditure period that ends on June 19, 2034, and a mandatory termination date of June 19, 2039.

Background Data:	Base Value	\$43,597,900
	Incremental Value (as of January 1, 2024)	\$15,147,100
	Year End Fund Balance (2023)	(\$227,812)
	Projected Closure (based on current cash flow*)	2030

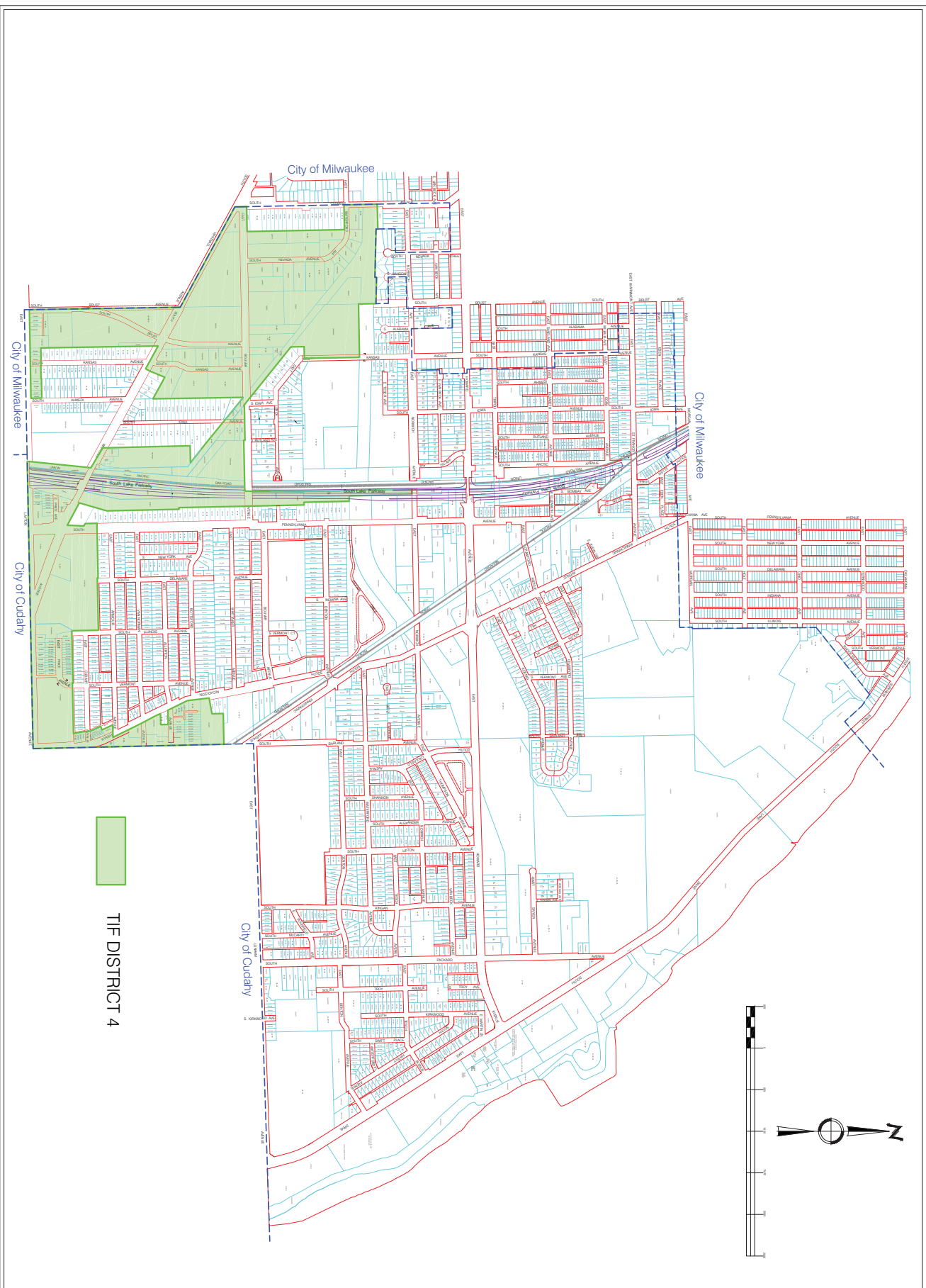
* The City may make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: The District was created to promote rehabilitation and redevelopment of various underutilized or deteriorating commercial and industrial properties located generally within the southwest portion of the City. In March of 2021, the City refinanced the District’s existing debt obligations resulting in approximately \$186,000 in debt service savings. Assuming no further changes in valuation or incurrence of additional significant project costs, the District is projected to close in 2030.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)



City of Saint Francis
 St. Francis
 Engineering
 Department
 2013
 Scale
 1" = 500 ft

City Master Map

Phone (414)481-2200
 Fax (414)481-6486

CITY OF SAINT FRANCIS
 4235 S. Nicholson Ave.
 St. Francis, WI 53235



City of Saint Francis, Wisconsin
Tax Increment District #4
Development Assumptions

Construction Year	Actual ¹	Projected	Annual Total	Cumulative Increment	Cumulative Total Value ²	Construction Year
1 2012	(1,575,200)		(1,575,200)	(1,575,200)	42,022,700	2012 1
2 2013	(84,000)		(84,000)	(1,659,200)	41,938,700	2013 2
3 2014	2,957,100		2,957,100	1,297,900	44,895,800	2014 3
4 2015	5,370,600		5,370,600	6,668,500	50,266,400	2015 4
5 2016	(2,556,600)		(2,556,600)	4,111,900	47,709,800	2016 5
6 2017	(1,327,200)		(1,327,200)	2,784,700	46,382,600	2017 6
7 2018	(2,446,900)		(2,446,900)	337,800	43,935,700	2018 7
8 2019	9,024,900		9,024,900	9,362,700	52,960,600	2019 8
9 2020	(109,200)		(109,200)	9,253,500	52,851,400	2020 9
10 2021	2,944,600		2,944,600	12,198,100	55,796,000	2021 10
11 2022	8,372,500		8,372,500	20,570,600	64,168,500	2022 11
12 2023	(5,423,500)		(5,423,500)	15,147,100	53,885,800	2023 12
13 2024			0			2024 13
14 2025			0			2025 14
15 2026			0			2026 15
16 2027			0			2027 16
17 2028			0			2028 17
18 2029			0			2029 18
19 2030			0			2030 19
20 2031			0			2031 20
21 2032			0			2032 21
22 2033			0			2033 22
23 2034			0			2034 23
24 2035			0			2035 24
25 2036			0			2036 25
26 2037			0			2037 26
27 2038			0			2038 27
Totals	15,147,100	0	15,147,100			

Notes:

¹Actual annual increase or reduction in value per Wisconsin Dept. of Revenue.

²Figure shown for 2023 includes a \$4,859,200 reduction in base value due to personal property exemption.

City of Saint Francis, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	43,597,900
District Creation Date	June 19, 2012		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2012	Base Tax Rate	\$27.68
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	6/19/2034		
Revenue Periods/Final Year	27	2040		
Extension Eligibility/Years	Yes	6		
Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2012	(1,575,200)	2013	(1,575,200)	2014	\$0.00	0
2	2013	(84,000)	2014	(1,659,200)	2015	\$0.00	0
3	2014	2,957,100	2015	1,297,900	2016	\$29.25	37,959
4	2015	5,370,600	2016	6,668,500	2017	\$32.07	213,837
5	2016	(2,556,600)	2017	4,111,900	2018	\$30.62	125,898
6	2017	(1,327,200)	2018	2,784,700	2019	\$30.35	84,502
7	2018	(2,446,900)	2019	337,800	2020	\$29.30	9,897
8	2019	9,024,900	2020	9,362,700	2021	\$29.55	276,706
9	2020	(109,200)	2021	9,253,500	2022	\$29.56	273,548
10	2021	2,944,600	2022	12,198,100	2023	\$27.68	337,599
11	2022	8,372,500	2023	20,570,600	2024	\$24.69	507,878
12	2023	(5,423,500)	2024	15,147,100	2025	\$24.69	373,975
13	2024	0	2025	0	2026	\$24.69	373,975
14	2025	0	2026	0	2027	\$24.69	373,975
15	2026	0	2027	0	2028	\$24.69	373,975
16	2027	0	2028	0	2029	\$24.69	373,975
17	2028	0	2029	0	2030	\$24.69	373,975
18	2029	0	2030	0	2031	\$24.69	373,975
19	2030	0	2031	0	2032	\$24.69	373,975
20	2031	0	2032	0	2033	\$24.69	373,975
21	2032	0	2033	0	2034	\$24.69	373,975
22	2033	0	2034	0	2035	\$24.69	373,975
23	2034	0	2035	0	2036	\$24.69	373,975
24	2035	0	2036	0	2037	\$24.69	373,975
25	2036	0	2037	0	2038	\$24.69	373,975
26	2037	0	2038	0	2039	\$24.69	373,975
27	2038	0	2039	0	2040	\$24.69	373,975
Totals	15,147,100		0		Future Value of Increment		7,851,420

Notes:

¹Tax rate shown for 2024 and preceding years is actual TID Interim Rate from the City's Tax Increment Calculation Worksheet (DOR Form PC-202).

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code 40281	Municipality SAINT FRANCIS	County MILWAUKEE	Due date 07/01/2024	Report type ORIGINAL	
TID number 004	TID type 3	TID name TID 4	Creation date 06/19/2012	Mandatory termination date 06/19/2039	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$250,286

Section 3 – Revenue	Amount
Tax increment	\$337,599
Investment income	\$0
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$65,201
Sale of property	\$0
Allocation from another TID	
TID number 003	\$0
Developer guarantees	
Developer name	\$0
Transfer from other funds	
Source	\$0
Grants	
Source	\$0
Other revenue	
Source Reimburseable Fees	\$25,150
Total Revenue (deposits)	\$427,950

Section 4 – Expenditures	Amount
Capital expenditures	\$570,086
Administration	\$111,262
Professional services	\$20,556
Interest and fiscal charges	\$0
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$203,993
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	\$0
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Fund	\$0
Other expenditures	
Name	\$0
Total Expenditures	\$906,047

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-227,811
Future costs	\$0
Future revenue	
Surplus or deficit	\$-227,811

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	\$2,600	\$0	\$0	\$2,600
004	\$120,600	\$0	\$0	\$120,600
005	\$130,300	\$0	\$0	\$130,300
Total	\$253,500	\$0	\$0	\$253,500

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	\$2,600	\$857,917,100	0.00	\$6,440,608	\$0
004	\$120,600	\$857,917,100	0.01	\$6,440,608	\$644
005	\$130,300	\$857,917,100	0.02	\$6,440,608	\$1,288
Total	\$253,500	\$857,917,100	0.03	\$6,440,608	\$1,932

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

Form PE-300	TID Annual Report	2023 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Anne Uecker	Contact title City Clerk-Treasurer
Contact email anne.uecker@stfranwi.org	Contact phone (414) 316-4305