

December 16, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# Village of Lannon, WI

## Tax Incremental District No. 1



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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## Village of Lannon, Wisconsin Tax Incremental District No. 1

**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 JRB.

**District Summary:** Tax Incremental District No. 1 (“District”) was created on July 9, 2018, as a Mixed-Use District and the boundary and project plan was amended in August 2022.

The TID has an expenditure period that ends on July 9, 2033 and has a mandatory termination date of July 9, 2038.

<b>Background Data:</b>	Base Value	\$10,681,500
	Incremental Value (2022)	\$84,935,900
	Incremental Value (2023)	\$113,603,200
	Year End Fund Balance	<b>-\$2,632,030</b>
	Projected Closure (current cash flow*)	2039

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\* The Village expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow.

**Notes:** Several developments (Overstone and Rock Pointe) continue to be built out and will generate additional incremental value over the life of the TID. This will result in the need for future expenditures to be made by the Village. Those expenditures were identified in the original and amended TID Project Plans.

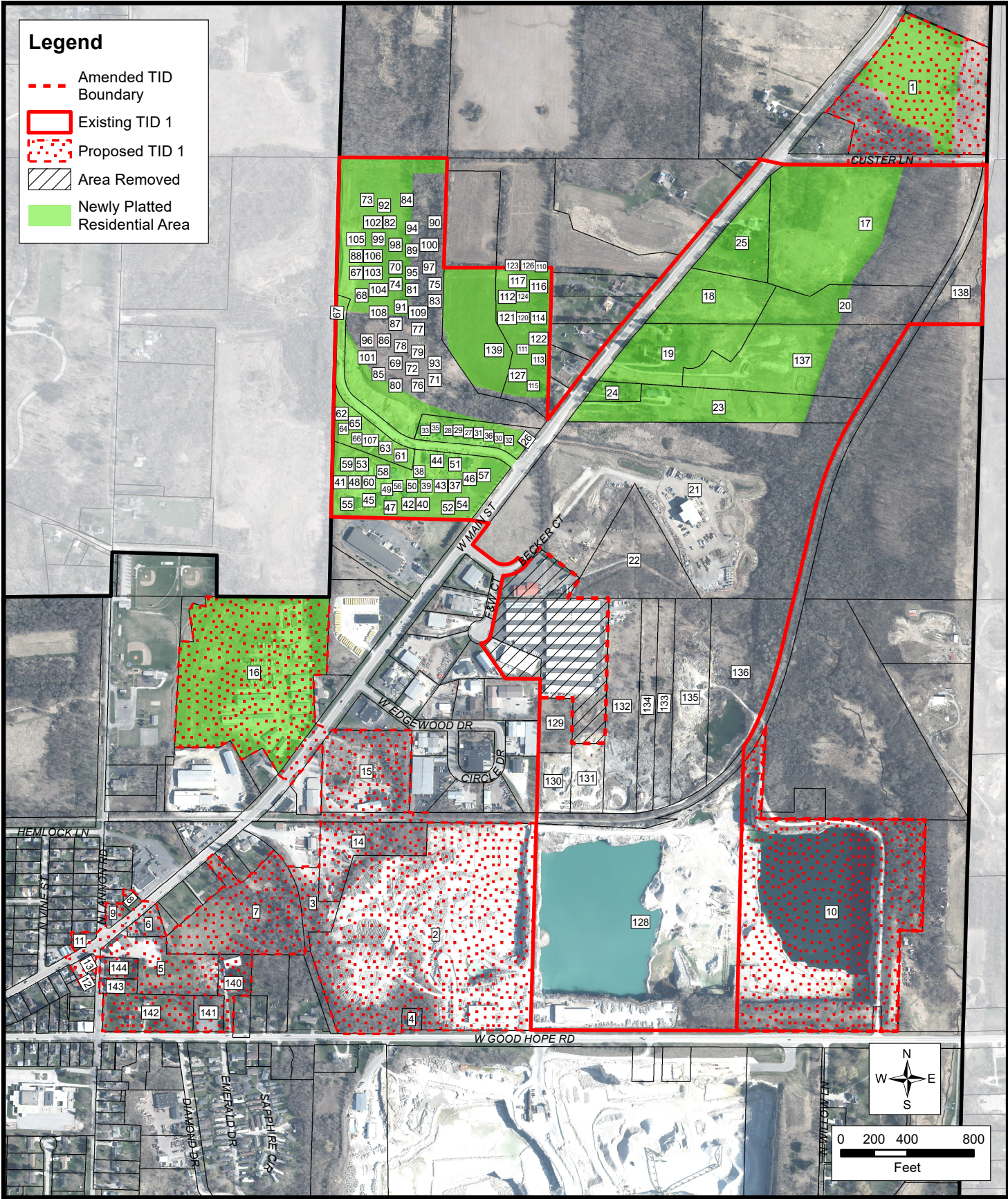
**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments**
- TID Boundary Map
  - TID Cash Flow Projection (Found in Project Plan Amendment)
  - PE 300 Report



### Legend

-  Amended TID Boundary
-  Existing TID 1
-  Proposed TID 1
-  Area Removed
-  Newly Platted Residential Area



## TID 1 BOUNDARY MAP

VILLAGE OF LANNON  
 WAUKESHA COUNTY, WISCONSIN



**FIGURE 1**  
**3500.007**



# Village of Lannon, Wisconsin

## Tax Increment District #1

### Development Assumptions

Construction Year		Actual		Overstone Condos	Rockpointe Village - Hamilton	Annual Total	Construction Year	
		School District of Menomonee Falls	School District of Hamilton					
1	2018	(1,764,400)	0			(1,764,400)	2018	1
2	2019	2,256,600	0			2,256,600	2019	2
3	2020	13,836,200	0			13,836,200	2020	3
4	2021	(20,991,300)	57,089,800			36,098,500	2021	4
5	2022	3,758,600	30,750,400			34,509,000	2022	5
6	2023	12,269,800	16,397,500			28,667,300	2023	6
7	2024			6,000,000	1,000,000	7,000,000	2024	7
8	2025					0	2025	8
9	2026					0	2026	9
10	2027					0	2027	10
11	2028					0	2028	11
12	2029					0	2029	12
13	2030					0	2030	13
14	2031					0	2031	14
15	2032					0	2032	15
16	2033					0	2033	16
17	2034					0	2034	17
18	2035					0	2035	18
19	2036					0	2036	19
20	2037					0	2037	20
Totals		9,365,500	104,237,700	6,000,000	1,000,000	120,603,200		

Notes:

# Village of Lannon, Wisconsin

## Tax Increment District #1

### Tax Increment Projection Worksheet - Total<sup>1</sup>

Type of District	Mixed Use	Base Value	10,681,500
District Creation Date	July 9, 2018	Appreciation Factor	1.50%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$13.96
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 / 7/9/2033		
Revenue Periods/Final Year	20 / 2039		
Extension Eligibility/Years	Yes / 3		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate <sup>2</sup>	Tax Increment	
1	2018	-1,764,400	2019	0	-1,764,400	2020	\$13.96	0
2	2019	2,256,600	2020	0	492,200	2021	\$13.96	0
3	2020	13,836,200	2021	0	14,328,400	2022	\$13.96	199,968
4	2021	36,098,500	2022	0	50,426,900	2023	\$13.01	655,890
5	2022	34,509,000	2023	0	84,935,900	2024	\$13.00	1,104,167
6	2023	28,667,300	2024		113,603,200	2025	\$13.00	1,476,842
7	2024	7,000,000	2025	1,704,048	122,307,248	2026	\$13.00	1,584,300
8	2025	0	2026	1,834,609	124,141,857	2027	\$13.00	1,600,143
9	2026	0	2027	1,862,128	126,003,985	2028	\$13.00	1,616,145
10	2027	0	2028	1,890,060	127,894,044	2029	\$13.00	1,632,306
11	2028	0	2029	1,918,411	129,812,455	2030	\$13.00	1,648,629
12	2029	0	2030	1,947,187	131,759,642	2031	\$13.00	1,665,116
13	2030	0	2031	1,976,395	133,736,036	2032	\$13.00	1,681,767
14	2031	0	2032	2,006,041	135,742,077	2033	\$13.00	1,698,584
15	2032	0	2033	2,036,131	137,778,208	2034	\$13.00	1,715,570
16	2033	0	2034	2,066,673	139,844,881	2035	\$13.00	1,732,726
17	2034	0	2035	2,097,673	141,942,555	2036	\$13.00	1,750,053
18	2035	0	2036	2,129,138	144,071,693	2037	\$13.00	1,767,554
19	2036	0	2037	2,161,075	146,232,768	2038	\$13.00	1,785,229
20	2037	0	2038	2,193,492	148,426,260	2039	\$13.00	1,803,082
<b>Totals</b>	<b>120,603,200</b>		<b>27,823,060</b>			<b>Future Value of Increment</b>	<b>27,118,071</b>	

Notes:

<sup>1</sup>Actual results will vary depending on development, inflation of overall tax rates.



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 1 – Municipality and TID</b>					
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Co-muni code <b>67147</b>	Municipality <b>LANNON</b>	County <b>WAUKESHA</b>	Due date <b>07/01/2024</b>	Report type <b>ORIGINAL</b>	
TID number <b>001</b>	TID type <b>6</b>	TID name <b>TID 1</b>	Creation date <b>07/09/2018</b>	Mandatory termination date <b>07/09/2038</b>	Expected termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-1,247,648

Section 3 – Revenue	Amount
Tax increment	\$655,890
Investment income	\$58
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$655,948</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$1,803,874
<b>Administration</b>	
<b>Professional services</b>	
<b>Interest and fiscal charges</b>	
<b>DOR fees</b>	
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	\$69,648
<b>Principal on long-term debt</b>	\$135,477
<b>Environmental costs</b>	\$31,332
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    N/A	\$0
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$2,040,331</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$-2,632,031</b>
<b>Future costs</b>	<b>\$0</b>
<b>Future revenue</b>	<b>\$2,080,000</b>
<b>Surplus or deficit</b>	<b>\$-552,031</b>



**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)
001	\$41,596,000	\$-10,347,000	\$0	\$31,249,000
002	\$4,656,900	\$-4,700	\$0	\$4,652,200
<b>Total</b>	<b>\$46,252,900</b>	<b>\$-10,351,700</b>	<b>\$0</b>	<b>\$35,901,200</b>

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
001	\$31,249,000	\$235,171,800	13.29	\$561,205	\$74,584
002	\$4,652,200	\$235,171,800	1.98	\$561,205	\$11,112
<b>Total</b>	<b>\$35,901,200</b>	<b>\$235,171,800</b>	<b>15.27</b>	<b>\$561,205</b>	<b>\$85,696</b>

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

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2023</b> WI Dept of Revenue
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<b>Section 7 – Contact Information</b>	
Contact name <b>Brenda Klemmer</b>	Contact title <b>Clerk/Treasurer</b>
Contact email <b>bklemmer@villageoflannon.com</b>	Contact phone <b>(262) 251-7690</b>