November 24, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Lannon, WI

Tax Incremental District No. 2

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

Village of Lannon, Wisconsin
Tax Incremental District No. 2

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. 2 ("District") was created on July 9, 2018, as Rehabilitation District and the boundary and project plan was amended in August 2022.

The TID has an expenditure period that ends on July 9, 2040, and has a mandatory termination date of July 9, 2045.

Background Data:

Base Value	$13,054,900
Incremental Value (2025)	$29,069,800
Incremental Value (2026)	$38,718,000
Year End Fund Balance	($74,215)
Projected Closure (based on current cash flow*)	TBD

* 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:

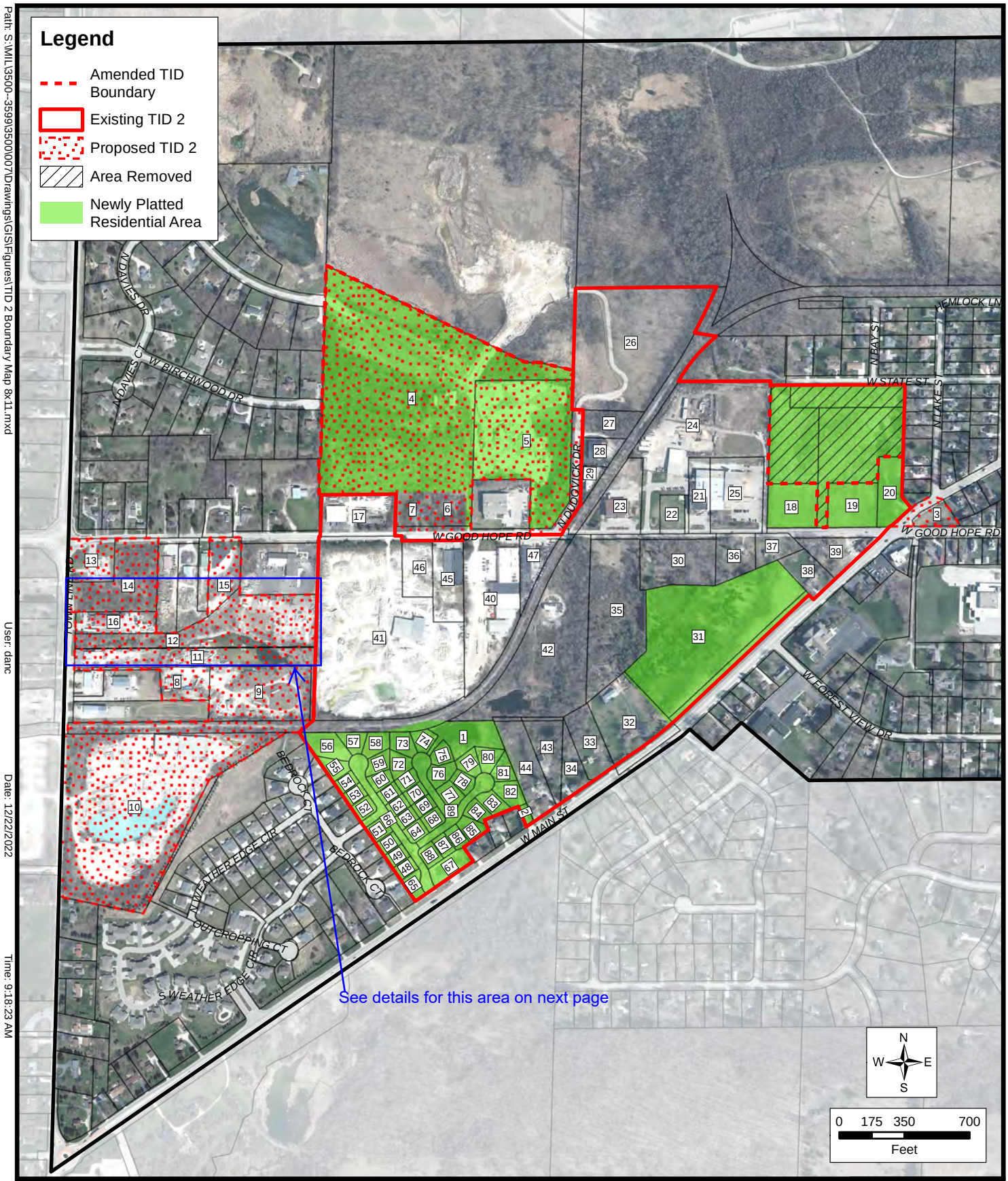
The cash flow shows the MRO added for the Stonewood Trail development which is equal to 60% of the increment generated up to a maximum amount of $2,700,000.

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
- PE 300 Report



Path: S:\MIL\3500--359\3500007\Drawings\GIS\Figures\TID 2 Boundary Map 8x11.mxd

User: danc

Date: 12/22/2022

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TID 2 BOUNDARY MAP

VILLAGE OF LANNON
WAUKESHA COUNTY, WISCONSIN

STRAND ASSOCIATES®

FIGURE 1
3500.007

Village of Lannon, Wisconsin

Tax Increment District #2

Development Assumptions

Construction Year		Actual	Stonewood Trail	Annual Total	Construction Year	
1	2018			0	2018	1
2	2019	39,500		39,500	2019	2
3	2020	3,862,800		3,862,800	2020	3
4	2021	3,862,800		3,862,800	2021	4
5	2022	6,628,100		6,628,100	2022	5
6	2023	6,628,100		6,628,100	2023	6
7	2024	8,048,500		8,048,500	2024	7
8	2025	4,398,200	5,250,000	9,648,200	2025	8
9	2026		5,250,000	5,250,000	2026	9
10	2027		4,200,000	4,200,000	2027	10
11	2028		2,100,000	2,100,000	2028	11
12	2029			0	2029	12
13	2030			0	2030	13
14	2031			0	2031	14
15	2032			0	2032	15
	Totals	33,468,000	16,800,000	50,268,000		

Notes:

Village of Lannon, Wisconsin

Tax Increment District #2

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	13,054,900	
District Creation Date	July 9, 2018		Appreciation Factor	1.00%	Apply to Base Value
Valuation Date	Jan 1,	2018	Base Tax Rate	$14.61	
Max Life (Years)	27		Rate Adjustment Factor		
Expenditure Period/Termination	22	7/9/2040			
Revenue Periods/Final Year	27	2046			
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate		
Eligible Recipient District	Yes		Taxable Discount Rate	1.50%	

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate[2]	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2018	0	2019	0	0	2020	$14.61	**0**	0	0
2	2019	39,500	2020	0	39,500	2021	$14.61	**577**	577	544
3	2020	3,862,800	2021	0	3,902,300	2022	$13.96	**54,461**	55,038	51,098
4	2021	3,862,800	2022	0	7,765,100	2023	$13.01	**101,000**	156,038	143,466
5	2022	6,628,100	2023		14,393,200	2024	$12.22	**238,066**	394,104	357,970
6	2023	6,628,100	2024	0	21,021,300	2025	$12.53	**279,535**	673,639	606,116
7	2024	8,048,500	2025		29,069,800	2026	$11.76	**341,745**	1,015,384	905,004
8	2025	9,648,200	2026		38,718,000	2027	$11.76	**455,170**	1,470,554	1,297,209
9	2026	5,250,000	2027	387,180	44,355,180	2028	$11.76	**521,441**	1,991,995	1,739,877
10	2027	4,200,000	2028	443,552	48,998,732	2029	$11.76	**576,030**	2,568,025	2,221,662
11	2028	2,100,000	2029	489,987	51,588,719	2030	$11.76	**606,478**	3,174,503	2,721,416
12	2029	0	2030	515,887	52,104,606	2031	$11.76	**612,543**	3,787,046	3,218,709
13	2030	0	2031	521,046	52,625,652	2032	$11.76	**618,668**	4,405,715	3,713,552
14	2031	0	2032	526,257	53,151,909	2033	$11.76	**624,855**	5,030,570	4,205,957
15	2032	0	2033	531,519	53,683,428	2034	$11.76	**631,104**	5,661,674	4,695,937
16	2033	0	2034	536,834	54,220,262	2035	$11.76	**637,415**	6,299,088	5,183,503
17	2034	0	2035	542,203	54,762,465	2036	$11.76	**643,789**	6,942,877	5,668,667
18	2035	0	2036	547,625	55,310,090	2037	$11.76	**650,227**	7,593,104	6,151,441
19	2036	0	2037	553,101	55,863,190	2038	$11.76	**656,729**	8,249,833	6,631,837
20	2037	0	2038	558,632	56,421,822	2039	$11.76	**663,296**	8,913,129	7,109,867
21	2038	0	2039	564,218	56,986,041	2040	$11.76	**669,929**	9,583,059	7,699,324
22	2039	0	2040	569,860	57,555,901	2041	$11.76	**676,629**	10,259,687	8,179,756
23	2040	0	2041	575,559	58,131,460	2042	$11.76	**683,395**	10,943,082	8,657,820
24	2041	0	2042	581,315	58,712,775	2043	$11.76	**690,229**	11,633,311	9,133,530
25	2042	0	2043	587,128	59,299,902	2044	$11.76	**697,131**	12,330,442	9,606,897
26	2043	0	2044	592,999	59,892,901	2045	$11.76	**704,102**	13,034,545	10,077,931
27	2044	0	2045	598,929	60,491,830	2046	$11.76	**711,143**	13,745,688	10,546,645
	Totals	**50,268,000**		**10,223,830**			**Future Value of Increment**	**13,745,688**		

Notes:

[1]Actual results will vary depending on development, inflation of overall tax rates.

[2]Tax rates shown through the 2022 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village of Lannon, Wisconsin

Tax Increment District #2

Cash Flow Projection

Year	Projected Revenues[1]				Projected Expenditures[2]								Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Total Revenues	Taxable Issue - Phase 1 515,000 Principal	Taxable Issue - Phase 1 515,000 Interest	MRO - WREN[1] 1,135,000 50% of Inrement Attributed to WREN	Payment Date	Stonewood Trail MRO[2]	Envir. Costs	Conservation & Development	Admin + 3%	Total Expenditures	Annual	Cumulative	Principal/ Incentive Outstanding	
2024	238,066	0		238,066	35,000	5,486	110,000			32,487	11,788	15,000	209,761	28,305	(118,589)	1,411,689	2024
2025	279,535	0		279,535	55,000	5,149	147,607			27,405			235,161	44,374	(74,215)	1,209,082	2025
2026	341,745	0		341,745	65,000	4,650	120,000					25,000	214,650	127,095	52,880	3,724,082	2026
2027	455,170	2,644		457,814	80,000	3,938	120,000		39,483			25,750	315,192	142,622	195,502	3,484,599	2027
2028	521,441	9,775		531,216	85,000	3,008	120,000		78,965			26,523	405,999	125,217	320,718	3,200,634	2028
2029	576,030	16,036		592,066	85,000	1,924	120,000		110,552			27,318	438,222	153,844	474,563	2,885,082	2029
2030	606,478	23,728		630,206	90,000	675	120,000		126,345			28,138	459,520	170,686	645,249	2,548,738	2030
2031	612,543	32,262		644,806			120,000		126,345			28,982	370,633	274,173	919,422	2,302,393	2031
2032	618,668	45,971		664,640			111,689		126,345			29,851	364,144	300,495	1,219,917	2,064,359	2032
2033	624,855	60,996		685,851					126,345			30,747	254,313	431,538	1,651,455	1,938,015	2033
2034	631,104	82,573		713,676					126,345			31,669	256,208	457,469	2,108,924	1,811,670	2034
2035	637,415	105,446		742,861					126,345			32,619	258,140	484,721	2,593,644	1,685,325	2035
2036	643,789	129,682		773,471					126,345			33,598	260,110	513,361	3,107,005	1,558,980	2036
2037	650,227	155,350		805,577					126,345			34,606	262,120	543,457	3,650,462	1,432,636	2037
2038	656,729	182,523		839,252					126,345			35,644	264,170	575,082	4,225,545	1,306,291	2038
2039	663,296	211,277		874,574					126,345			36,713	266,261	608,313	4,833,857	1,179,946	2039
2040	669,929	241,693		911,622					126,345			37,815	268,394	643,228	5,477,085	1,053,602	2040
2041	676,629	273,854		950,483					126,345			38,949	270,571	679,912	6,156,997	927,257	2041
2042	683,395	307,850		991,245					126,345			40,118	272,792	718,452	6,875,449	800,912	2042
2043	690,229	343,772		1,034,001					126,345			41,321	275,059	758,942	7,634,391	674,568	2043
2044	697,131	381,720		1,078,851					126,345			42,561	277,373	801,478	8,435,869	548,223	2044
2045	704,102	421,793		1,125,896					126,345			43,838	279,734	846,162	9,282,031	421,878	2045
2046	711,143	464,102		1,175,245					126,345			44,714	281,707	893,538	10,175,569	295,534	2046
Total	13,745,688	3,493,117	515,000	17,816,011	515,000	41,884	1,162,607		2,376,859		236,251	741,474	7,727,813				Total

Projected TID Closure

Notes:

[1]Per the Development Agreement dated August 8, 2019 50% of annual net tax increment will be reimbursed to the developer. The incentive is broken into two phases. The Phase 1 incentive is $567,500 and is dated November 25, 2019. The Phase 2 incentive is $567,500 and is dated November 25, 2019.

[2]The Stonewood Trail MRO is equal to 60% of the increment generated to a maximum of $2,700,000.

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
67147	LANNON		WAUKESHA	07/01/2026	ORIGINAL
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
002	2	TID 2	07/09/2018	07/09/2045	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$-118,589

Section 3 – Revenue	Amount
Tax increment	$279,535
Investment income	
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	
Total Revenue (deposits)	$279,535

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	$147,607
Administration	
Professional services	
Interest and fiscal charges	
DOR fees	
Discount on long-term debt	
Debt issuance costs	$5,149
Principal on long-term debt	$55,000
Environmental costs	$27,405
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name N/A	$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	**$235,161**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$-74,215**
Future costs	**$0**
Future revenue	
Surplus or deficit	**$-74,215**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

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	$4,410,000	$-83,500	$193,100	$4,519,600
002	$1,804,400	$0	$42,600	$1,847,000
Total	**$6,214,400**	**$-83,500**	**$235,700**	**$6,366,600**

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	$4,519,600	$337,021,100	1.34	$737,438	$9,882
002	$1,847,000	$337,021,100	0.55	$737,438	$4,056
Total	**$6,366,600**	**$337,021,100**	**1.89**	**$737,438**	**$13,938**

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
2024	001	$29,016,800	$294,020,300	9.87	$648,685	$64,025
2024	002	$6,436,800	$294,020,300	2.19	$648,685	$14,206
2024	**Total**	**$35,453,600**	**$294,020,300**	**12.06**	**$648,685**	**$78,231**
2023	001	$31,249,000	$235,171,800	13.29	$561,205	$74,584
2023	002	$4,652,200	$235,171,800	1.98	$561,205	$11,112
2023	**Total**	**$35,901,200**	**$235,171,800**	**15.27**	**$561,205**	**$85,696**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Brenda Klemmer**	Contact title **Clerk/Treasurer**
Contact email **bklemmer@villageoflannon.com**	Contact phone **(262) 251-7690**