

**VILLAGE OF THIENSVILLE
JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT NO. 1
MINUTES**

DATE: Monday, May 15, 2017

**LOCATION: 250 Elm Street
Thiensville, WI**

TIME: 10:00 AM

I. CALL TO ORDER

Administrator Robertson called the meeting to order at 10:06 AM.

II. ROLL CALL

Ozaukee County:	Karl Hertz
Village & Chairperson:	Dianne Robertson
Mequon-Thiensville School District:	Dr. Demond Means
MATC:	Wilma Bonaparte
Citizen Member:	Sarah Elliott (excused)

III. BUSINESS

- A. Review 2016 Tax Incremental District (TID) Audit and Discuss the District Closure**

Administrator Robertson shared the 2016 Tax Incremental District Financial Statements as well as a Village map showing the Amended Tax Incremental District. This map was amended to include Pigeon Creek. The Fund was under-performing for many years so the General Fund was paying the TIF debt. Amending the TID brought in an increment which allowed for the General Fund to be reimbursed. Once the TIF debt was paid off, the TID still owed money to the General Fund so the TIF was kept open and declared distressed. This coming year, the TID will be complete.

Member Hertz represented the school district when this TID began and then was on the Village Board when a law was passed when TIF districts started to not be paid off. Legislators were extending time, however, not for communities that paid off the debt with General Fund money. The Legislature was contacted to try to get them to change the wording so that communities that had done the right thing and paid it off on time to get their money back. Now Member Hertz is representing the County.

The Village Board is going to capture part of the increment once the TIF is closed, which will not affect any of the districts. It is estimated that taxes on an average home will decrease about \$300-\$350. Residents will see this on their December 2018 tax bill.

Administrator Robertson shared:

Balance due from TID 12/31/2016	\$1,166,033.00
2016 Tax Roll Collection due in 2017	(779,606.00)
Estimated 2017 Interest due from TID	29,433.00
Final TID Audit Estimate	5,000.00
Ehlers Fee to Close TID	<u>5,500.00</u>
Estimated due to the General Fund	\$ 426,360.00
2016 Tax Roll Collection due in 2017	\$ 779,606.00
Final Estimated TID Expenses due Village	<u>(426,360.00)</u>
Estimated TID Residual	\$ 353,246.00

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Estimated TID Disbursement (estimated April or May, 2018)		
Ozaukee County	9.51%	\$ 33,593.69
Village of Thiensville	40.83%	144,230.34
MTSD	43.01%	151,931.10
MATC	6.65%	<u>23,490.86</u>
		\$ 353,246.00

Administrator Robertson shared that next year's budget can reflect these estimated numbers. The Joint Review Board will convene one more time to terminate the TID and the final audit report will be shared. Member Hertz questioned what the impact would be to Ozaukee County, MTSD and MATC. Administrator Robertson shared that Ehlers could be contacted regarding this. The Village always captures the full assessed value. Administrator Robertson believes that the effects the value you get when the state certifies your equalized value that you can tax on – this may be where you will see it. You will not see it on how the Village processes it. When the Department of Revenue shares what your full equalized value is, that is probably where you will see this increase.

Budgets are created based on equalized value, not assessed value. The Village taxes on assessed value. The equalized value will go up when this TID terminates and that is how the County, MTSC and MATC will be able to tax a little more. The Village taxes on assessed value.

Member Bonaparte inquired as to how the Village will share this information with the residents. This is all public information.

B. Next Meeting Date – April 2018 to Terminate TID

The next meeting will be to terminate the TID.

IV. ADJOURNMENT

MOTION by Member Hertz, **SECONDED** by Member Bonaparte to adjourn the meeting at 10:20 AM.
MOTION CARRIED UNANIMOUSLY.

Submitted by,



Amy L. Langlois
Village Clerk

Approved by,



Dianne S. Robertson
Administrator