

**JOINT REVIEW BOARD
VILLAGE OF SHOREWOOD
NOTICE**

PLEASE TAKE NOTICE that a meeting of the **JOINT REVIEW BOARD ANNUAL MEETING** will be held in hybrid format (in person and via videoconference) on **9:00 a.m., Friday, June 6, 2025.**

Join via Zoom:

<https://zoom.us/j/92021634957?pwd=SJHN48RBYwsobouna55oO0rVKDE98h.1>

Meeting ID: 920 2163 4957

Passcode: 203857

Join via phone:

312-626-6799

Passcode: 203857

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 22nd day of May, 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 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

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**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 6th day of June 2025.

Joint Review Board

Representing

Milwaukee County

Shorewood School District

Milwaukee Area Technical College District

Village of Shorewood

Public Member