



JOINT REVIEW BOARD- WALWORTH CO MEETING

Mukwonago Municipal Building / Board Room
440 River Crest Court, Mukwonago, WI 53149

[Join the meeting now](#)

Meeting ID: 229 224 134 512 6

Passcode: RE2Tj9gY

October 13, 2025 at 3:30 PM

AGENDA

1. Call to Order
2. Roll Call
3. Election or Affirmation of Chairperson
4. Election of Citizen Member
5. Approval of Minutes
 - 5.1 Approval of July 31, 2024 Joint Review Board Minutes as prepared and distributed
6. Annual Reports
 - 6.1 Review and acceptance of 2024 TID #5 Annual Reports
7. Adjournment

It is possible that a quorum of, members of other governmental bodies of the municipality may be in attendance at 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. Please note, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request this service, contact the Municipal Clerk's Office, (262) 363-6420.

MINUTES OF THE JOINT REVIEW BOARD TID 5 MEETING

Wednesday, July 31, 2024

Time: **10:30 am**

Place: **Virtual & In-Person, 440 River Crest Ct., Mukwonago, WI**

Call to Order

President Winchowky called the meeting to order at 10:30AM

Roll Call

Diana Doherty, Village Finance Director
Diana Dykstra, Village Clerk-Treasurer
Fred Winchowky, Village President
Jessica Conley, Walworth County Finance Director
Tom Karthausser, Mukwonago School District
Sharon Johnson, Gateway Technical College
Colleen Farmer, Citizen Representative

Election or Affirmation of Chairperson

Conley/Farmer motion to affirm Fred Winchowky Chairman. Unanimously carried.

Election of Citizen Member

Winchowky/Karthausser motion to elect Colleen Farmer as the Citizen Member. Unanimously carried.

Approval of Minutes

Approve Minutes of July 13, 2023 TID #5 Walworth County Annual Meeting

Conley/Karthausser motion to approve the July 13, 2023 minutes with a name correction on page 2. Unanimously carried.

Annual Reports

Review and Acceptance of TID 5 Annual Report

Diana Doherty explained the Revenues were \$3,292,356 and expenditures were \$2,057,296.

The expenses were mainly related to the Highway 83 widening.

She explained her projections show this will close as expected with a surplus.

The new developments in this district were the Hill Court Manufacturing condos and Zero Zone.

The only other expected projects are the completion of Hwy 83 MOU and a driveway approach.

There is one last parcel of 14 acres which the Village has a FROR on with Briohn Builders.

There was further discussion regarding the variation of the Levy from the DOR on the

Mukwonago School District portion of the tax bill. Staff will continue to review and work with the DOR to provide a response to the committee.

Johnson/Karthausser motion to accept the Annual Report. Unanimously carried.

Adjourn

Karthausser/Johnson motion to adjourn at 10:58pm. Unanimously carried.

Respectfully Submitted,

Diana Dykstra, MMC
Village Clerk-Treasurer

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 64153	Municipality MUKWONAGO	County WALWORTH	Due date 07/01/2025	Report type ORIGINAL	
TID number 005	TID type 5	TID name n/a	Creation date 02/28/2018	Mandatory termination date 02/28/2039	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$3,624,971

Section 3 – Revenue	Amount
Tax increment	\$622,075
Investment income	\$168,919
Debt proceeds	\$0
Special assessments	\$33,059
Shared revenue	\$0
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source WE Energies Project Rebate	\$47,421
Total Revenue (deposits)	\$871,474

Section 4 – Expenditures	Amount
Capital expenditures	\$261,191
Administration	\$5,000
Professional services	\$4,925
Interest and fiscal charges	\$526,302
DOR fees	\$200
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$800,059
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name n/a	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$1,597,677

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$2,898,768
Future costs	\$16,839,449
Future revenue	\$14,898,237
Surplus or deficit	\$957,556

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	\$699,200	\$0	\$-500	\$698,700
004	\$0	\$0	\$0	\$0
005	\$6,579,700	\$0	\$-5,200	\$6,574,500
006	\$498,200	\$0	\$0	\$498,200
Total	\$7,777,100	\$0	\$-5,700	\$7,771,400

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	\$698,700	\$1,436,940,800	0.05	\$4,854,034	\$2,427
004	\$0	\$1,436,940,800	0.00	\$4,854,034	\$0
005	\$6,574,500	\$1,436,940,800	0.46	\$4,854,034	\$22,329
006	\$498,200	\$1,436,940,800	0.03	\$4,854,034	\$1,456
Total	\$7,771,400	\$1,436,940,800	0.54	\$4,854,034	\$26,212

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$26,212	\$0.26212

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	\$562,700	\$1,243,347,200	0.05	\$4,684,981	\$2,342
2023	004	\$0	\$1,243,347,200	0.00	\$4,684,981	\$0
2023	005	\$9,061,000	\$1,243,347,200	0.73	\$4,684,981	\$34,200
2023	Total	\$9,623,700	\$1,243,347,200	0.78	\$4,684,981	\$36,543

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name Diana Doherty	Preparer title Finance Director
Preparer email ddoherty@villageofmukwonago.gov	Preparer phone (262) 363-6420
Contact name Diana Doherty	Contact title Finance Director
Contact email ddoherty@villageofmukwonago.gov	Contact phone (262) 363-6421

Submission Information	
Co-muni code	64153
TID number	005
Submission date	06-23-2025 03:59 PM
Confirmation	TIDAR20241751O1750708349386
Submission type	ORIGINAL

TID #5 Summary of Sources & Uses of Funds

	Cumulative Costs thru FY								Cumulative Capital & Grant Cost	2038 - Final Collection Year													
	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038 - Final Collection Year
Revenues																							
Taxes	-	-	245,776	685,467	425,570	906,641	622,075	2,885,529	675,527	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	
Special Assessment	-	-	-	-	6,419	36,269	33,059	75,747	-	-	-	-	-	-	-	-	-	220,000	220,000	220,000	220,000	220,000	
Personal Property Aid	-	-	-	-	-	-	-	-	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	
License & Permit (Impact Fee)	-	790,000	-	146,000	50,000	49,776	-	1,035,776	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment Income	77,559	80,483	17,872	2,013	38,886	167,762	168,919	553,494	140,000	100,000	50,000	50,000	50,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	
Other Revenues	23,943	57,008	-	-	-	-	47,421	128,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	101,502	927,491	263,648	833,480	520,875	1,160,448	871,474	4,678,918	834,292	1,018,765	968,765	968,765	968,765	948,765	948,765	948,765	948,765	1,168,765	1,168,765	1,168,765	1,168,765	1,168,765	
Expenses																							
General Govt	27,427	40,958	40,299	51,888	54,624	19,076	8,255	242,527	9,701	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Conservation & Development	24,655	-	-	-	3,033	-	-	27,688	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grant Disb to Developer	-	-	-	245,000	-	-	-	245,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	9,185,260	1,818,558	21,499	212,336	450,278	921,530	263,061	12,872,522	13,117,522	127,701	-	-	-	-	-	-	-	-	-	-	-	-	
Principal repaid	-	-	66,036	7,766,036	4,666,036	611,035	800,059	13,909,202	815,059	962,130	1,212,249	1,441,361	960,000	1,000,000	1,030,000	1,070,000	1,125,000	810,000	825,000	845,000	885,000	380,000	
2030 Debt Issue Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2030 Debt Issue Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest & Fees	476,145	465,444	505,264	606,355	497,258	505,655	526,302	3,582,423	479,135	448,433	413,301	366,260	318,855	279,700	242,710	208,135	169,178	132,755	101,873	69,788	36,435	9,690	
	9,713,487	2,324,960	633,098	8,881,614	5,671,229	2,057,296	1,597,677	30,879,361	1,431,596	1,415,563	1,630,550	1,812,621	1,283,855	1,284,700	1,277,710	1,283,135	1,299,178	947,755	931,873	919,788	926,435	394,690	
OFS/OFU																							
Debt Issued	11,925,000	1,860,000	-	7,165,000	4,320,000	2,000,000	-	27,270,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Premium	272,242	79,078	-	690,814	-	131,908	-	1,174,042	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sale of Land	-	547,788	-	-	107,379	-	-	655,167	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	
	12,197,242	2,486,866	-	7,855,814	4,427,379	2,131,908	-	29,099,209	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balance	2,585,257	1,089,397	(369,450)	(192,320)	(722,975)	1,235,060	(726,203)		(597,304)	103,202	(661,785)	(843,856)	(315,090)	(335,935)	(328,945)	(334,370)	(350,413)	221,010	236,892	248,977	242,330	774,075	
Cumulative Fund Balance	2,585,257	3,674,654	3,305,204	3,112,884	2,389,909	3,624,969	2,898,768	2,898,768	2,301,464	2,404,666	1,742,881	899,025	583,935	248,000	(80,945)	(415,315)	(765,728)	(544,718)	(307,826)	(58,849)	183,481	957,556	
Outstanding Debt Principal Balance at 12/31/2024								13,360,799	12,545,740	11,583,610	10,371,361	8,930,000	7,970,000	6,970,000	5,940,000	4,870,000	3,745,000	2,935,000	2,110,000	1,265,000	380,000	-	

Tax Rate used for Increment Calculation

19.44 19.54 11.14 16.76 9.03

8.60

Removed debt issue and Sommers road project costs slated for 2030 pending resolution of MASD increment issue

no school tax due to negative levy allocation

no school tax due to negative levy allocation

TID Base Value	315,200
TID Increment Value	78,703,500
TOTAL TID VALUE - 2024	79,018,700

TID #5 Summary of Sources & Uses of Funds

	Cumulative Costs thru FY								Cumulative Capital & Grant Cost	2025 - 2037												2038 - Final Collection Year	
	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	2024		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036		2037
Revenues																							
Taxes	-	-	245,776	685,467	425,570	906,641	622,075	2,885,529	675,527	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	1,032,768	
Special Assessment	-	-	-	-	6,419	36,269	33,059	75,747	-	-	-	-	-	-	-	-	220,000	220,000	220,000	220,000	220,000	220,000	
Personal Property Aid	-	-	-	-	-	-	-	-	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	18,765	
License & Permit (Impact Fee)	-	790,000	-	146,000	50,000	49,776	-	1,035,776	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment Income	77,559	80,483	17,872	2,013	38,886	167,762	168,919	553,494	140,000	100,000	50,000	50,000	50,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	
Other Revenues	23,943	57,008	-	-	-	-	47,421	128,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	101,502	927,491	263,648	833,480	520,875	1,160,448	871,474	4,678,918	834,292	1,151,533	1,101,533	1,101,533	1,101,533	1,081,533	1,081,533	1,081,533	1,081,533	1,301,533	1,301,533	1,301,533	1,301,533	1,301,533	
Expenses																							
General Govt	27,427	40,958	40,299	51,888	54,624	19,076	8,255	242,527	9,701	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Conservation & Development	24,655	-	-	-	3,033	-	-	27,688	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grant Disb to Developer	-	-	-	245,000	-	-	-	245,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Outlay	9,185,260	1,818,558	21,499	212,336	450,278	921,530	263,061	12,872,522	13,117,522	127,701	-	-	-	-	-	-	-	-	-	-	-	-	
Principal repaid	-	-	66,036	7,766,036	4,666,036	611,035	800,059	13,909,202	815,059	962,130	1,212,249	1,441,361	960,000	1,000,000	1,030,000	1,070,000	1,125,000	810,000	825,000	845,000	885,000	380,000	
2030 Debt Issue Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2030 Debt Issue Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest & Fees	476,145	465,444	505,264	606,355	497,258	505,655	526,302	3,582,423	479,135	448,433	413,301	366,260	318,855	279,700	242,710	208,135	169,178	132,755	101,873	69,788	36,435	9,690	
	9,713,487	2,324,960	633,098	8,881,614	5,671,229	2,057,296	1,597,677	30,879,361	1,431,596	1,415,563	1,630,550	1,812,621	1,283,855	1,284,700	1,277,710	1,283,135	1,299,178	947,755	931,873	919,788	926,435	394,690	
OFS/OFU																							
Debt Issued	11,925,000	1,860,000	-	7,165,000	4,320,000	2,000,000	-	27,270,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Premium	272,242	79,078	-	690,814	-	131,908	-	1,174,042	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sale of Land	-	547,788	-	-	107,379	-	-	655,167	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	
	12,197,242	2,486,866	-	7,855,814	4,427,379	2,131,908	-	29,099,209	-	500,000	-	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balance	2,585,257	1,089,397	(369,450)	(192,320)	(722,975)	1,235,060	(726,203)		(597,304)	235,970	(529,017)	(711,088)	(182,322)	(203,167)	(196,177)	(201,602)	(217,645)	353,778	369,660	381,745	375,098	906,843	
Cumulative Fund Balance	2,585,257	3,674,654	3,305,204	3,112,884	2,389,909	3,624,969	2,898,768	2,898,768	2,301,464	2,537,434	2,008,417	1,297,329	1,115,007	911,840	715,663	514,061	296,416	650,194	1,019,854	1,401,599	1,776,697	2,683,540	
Outstanding Debt Principal Balance at 12/31/2024							13,360,799		12,545,740	11,583,610	10,371,361	8,930,000	7,970,000	6,970,000	5,940,000	4,870,000	3,745,000	2,935,000	2,110,000	1,401,599	380,000	-	

Tax Rate used for Increment Calculation

19.44 19.54 11.14 16.76 9.03

8.60

Removed debt issue and Sommers road project costs slated for 2030 pending resolution of MASD increment issue

no school tax due to negative levy allocation

no school tax due to negative levy allocation

70.57 correction

TID Base Value	315,200
TID Increment Value	78,703,500
TOTAL TID VALUE - 2024	79,018,700