

AGENDA

JOINT REVIEW BOARD MEETING

VILLAGE OF ELMWOOD

September 29, 2026 at 12:00 p.m.

**The meeting will be held at the Elmwood Village Hall, located at 323 West Winter Avenue and
virtually:**

Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/231782732412007?p=qlFL2Vvwdn7xXas845>

Meeting ID: 231 782 732 412 007

Passcode: JU2fk2Am

Dial in by phone

[+1 262-358-4274](tel:+12623584274), United States, Kenosha

Phone conference ID: 488 148 404#

1. Call to order.
2. Appointments.
 - a. Public member.
 - b. Chairperson.
3. Review Annual PE-300 Report and the performance and status of the Village's active Tax Incremental District as required by Wis. Stat. § 66.1105(4m)(f).
4. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."
5. Adjourn.



Annual Meeting of the Joint Review Board Village of Elmwood, WI

September 29, 2026

Annual Meeting of the Joint Review Board



Village's required PE-300 annual reports available for review



Audited financial statements available upon request



Cash flow forecasts have been prepared for review by JRB



Total value increment currently represents 4.44% of total equalized value

TID 5 Cash Flow

District Type: Mixed-use
 Creation Date: 9/26/2007
 Effective Creation Year: 2007
 End of Expenditure Period: 9/26/2022
 Maximum Life of District (Final Year): 9/26/2027
 Final Revenue Year: 2028

Inflation Factor: 0.00%

2025 Balances	
Cash	64,294
Total	\$64,294

YEAR			REVENUES					EXPENDITURES			BALANCES	
Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	Developer Payments	Admin. Expenses	Total Expenditures	Annual Balance	Cumulative Balance
2024	2025	2026		-	3,496,800	14.64	51,192	25,978	5,000	30,978	20,214	84,508
2025	2026	2027	-	-	3,625,200	14.64	53,072	25,978	5,000	30,978	22,094	106,603
2026	2027	2028	-	-	3,625,200	14.64	53,072	25,978	10,000	35,978	17,094	123,697

Notes:
 * Developer Payments for 2024 - 2028 are projected based on 2020 calculation. Future payments are only made to the extent tax increment revenue is available.

- Payments to Welcome Home Assisted Living are the primary expense.
- No more projects may be initiated.



Important Disclosures

Ehlers is the joint marketing name of the following affiliated businesses (collectively, the “Affiliates”): Ehlers & Associates, Inc. (“EA”), a municipal advisor registered with the Municipal Securities Rulemaking Board (“MSRB”) and the Securities and Exchange Commission (“SEC”); Ehlers Investment Partners, LLC (“EIP”), an SEC registered investment adviser; and Bond Trust Services Corporation (“BTS”), a holder of a limited banking charter issued by the State of Minnesota.

Where an activity requires registration as a municipal advisor pursuant to Section 15B of the Exchange Act of 1934 (Financial Management Planning and Debt Issuance & Management), such activity is or will be performed by EA; where an activity requires registration as an investment adviser pursuant to the Investment Advisers Act of 1940 (Investments and Treasury Management), such activity is or will be performed by EIP; and where an activity requires licensing as a bank pursuant to applicable state law (paying agent services shown under Debt Issuance & Management), such activity is or will be performed by BTS. Activities not requiring registration may be performed by any Affiliate.

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Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 47122	Municipality ELMWOOD		County PIERCE	Due date 07/01/2026	Report type ORIGINAL
TID number 005	TID type 6	TID name WELCOME HOME ASSISTED LIVING	Creation date 09/26/2007	Mandatory termination date 09/26/2027	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$33,760

Section 3 – Revenue	Amount
Tax increment	\$30,534
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)	\$30,534

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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
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	
TID number	
Developer grants	
Developer name Welcome Home Assisted Living	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$0

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$64,294
Future costs	\$5,000
Future revenue	\$51,192
Surplus or deficit	\$110,486

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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)
005	\$0	\$0	\$-1,700	\$-1,700
Total	\$0	\$0	\$-1,700	\$-1,700

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
005	\$-1,700	\$72,915,100	0.00	\$170,172	\$0
Total	\$-1,700	\$72,915,100	0.00	\$170,172	\$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
2024	005	\$1,197,300	\$66,270,400	1.81	\$151,916	\$2,750
2024	Total	\$1,197,300	\$66,270,400	1.81	\$151,916	\$2,750
2023	003	\$0	\$59,412,600	0.00	\$151,836	\$0
2023	004	\$0	\$59,412,600	0.00	\$151,836	\$0
2023	005	\$0	\$59,412,600	0.00	\$151,836	\$0
2023	Total	\$0	\$59,412,600	0.00	\$151,836	\$0

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Section 7 – Contact Information	
Contact name Holly Malaszuk	Contact title CLERK/TREASURER
Contact email clerk@vi.elmwood.wi.gov	Contact phone (715) 639-3792