VILLAGE OF HORTONVILLE
JOINT REVIEW BOARD ANNUAL MEETING
NOVEMBER 7, 2024
4:30 PM
Municipal Services Center
531 N. Nash St., **Hortonville, WI**

1. Call to order

2. Appointments

    a. Public Member

    b. Chairperson

3. Review responsibilities of the Joint Review Board.

4. Review and discuss draft Project Plans.

5. Review Annual PE-300 Reports and the performance and status of the Village's active Tax Incremental Districts as required by Wis. Stat § 66.1105 (4m(f):

    a. Tax Incremental District No. 3

    b. Tax Incremental District No. 4

    c. Tax Incremental District No. 5

    d. Tax Incremental District No. 6

6. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."

7. Set next meeting date to consider approval of the TIDS.

8. Adjourn.

Posted: November 4, 2024

Jane Booth, WCMC
Clerk-Treasurer

November 7, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Hortonville, Wisconsin

Tax Incremental District No. 3

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

Village of Hortonville, Wisconsin
Tax Incremental District No. 3

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 Joint Review Board.

District Summary:

Tax Incremental District No. 3 ("District") was created on September 19, 2013 as a Mixed-Use District.

The TID has an expenditure period that ends on September 19, 2028 and has a mandatory termination date of September 19, 2033.

Background Data:

Base Value	$487,700
Incremental Value (as of January 1, 2024)	$8,951,900
Year End Fund Balance (2023)	$(211,882)
Projected Closure (based on current cash flow*)	September 19, 2032

* 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 projections only.

Notes:

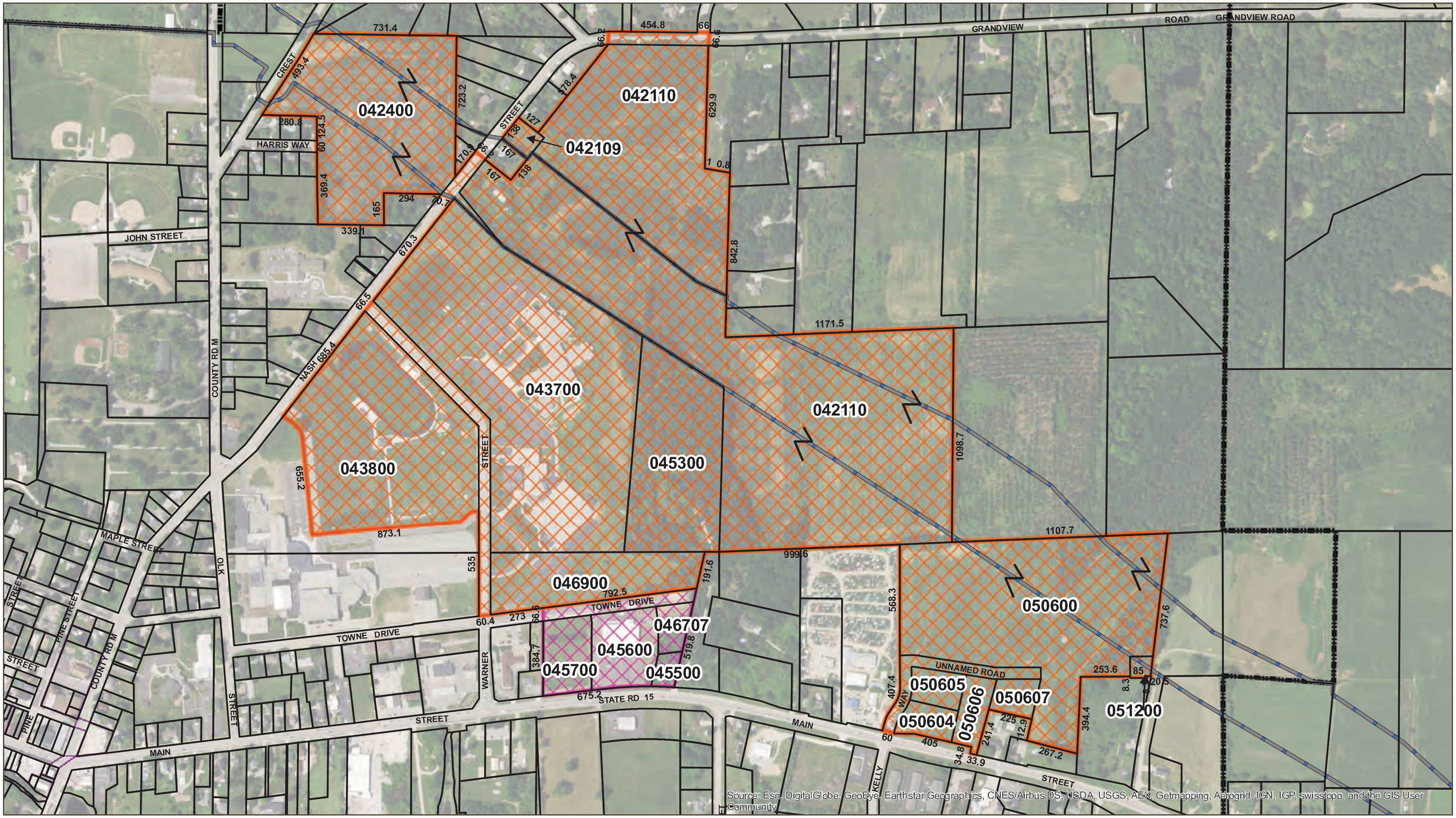
- No additional new construction is expected to occur, within the TID in 2025.
- The TID only has two undeveloped lots currently owned by the Village. No significant development value is expected from future development of the two lots. The Village is looking to list the lots (Lots 1 & 2) with a Commercial Real Estate Agent.
- The Village is looking at whether or not to expand stormwater ponds to handle additional stormwater runoff from potential new developments.
- TID 6 was created in 2022. A portion of the new district overlaps existing TID 3 properties.

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 (Detail)
- State Submittal (DOR Form PE-300)



PLANNED TID 3

VILLAGE OF HORTONVILLE
OUTAGAMIE COUNTY, WI

DATA SOURCES:
BASE DATA PROVIDED BY: MSA/OUTAGAMIE COUNTY
AERIAL IMAGERY PROVIDED BY: SEE MAP

- Existing TID 3
- TID 3 Amendment
- HWY 15 Bypass Right of Way
- Parcel
- Village Limits

0 250 500 1,000 Feet

MSA

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Print Date: 3:44:11 PM 5/18/2017

Village of Hortonville, Wisconsin

Tax Increment District No. 3

Development Assumptions

Construction Year		Actual	DOR Correction	Annual Total	Construction Year	
Previous Years		6,508,600				
9	2021	896,900		**896,900**	2021	9
10	2022	910,800		**910,800**	2022	10
11	2023	635,600		**635,600**	2023	11
12	2024		2,200	**2,200**	2024	12
13	2025			**0**	2025	13
14	2026			**0**	2026	14
15	2027			**0**	2027	15
16	2028			**0**	2028	16
17	2029			**0**	2029	17
18	2030			**0**	2030	18
19	2031			**0**	2031	19
20	2032			**0**	2032	20
	Totals	**8,951,900**	**2,200**	**8,954,100**		

Village of Hortonville, Wisconsin

Tax Increment District No. 3

Tax Increment Projection Worksheet

Type of District	Mixed Use	
District Creation Date	September 19, 2013	
Valuation Date	Jan 1,	2013
Max Life (Years)	20	
Expenditure Period/Termination	15	9/19/2028
Revenue Periods/Final Year	20	2034
Extension Eligibility/Years	Yes	6
Eligible Recipient District	No	

Base Value	487,700
Economic Change Factor	0.00%
Apply to Base Value	**No**
Base Tax Rate	$15.45
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2013	4,600	2014	0	4,600	2015	$23.98	**110**
2	2014	2,387,100	2015	0	2,391,700	2016	$25.26	**60,421**
3	2015	424,500	2016	0	2,816,200	2017	$24.67	**69,474**
4	2016	-336,600	2017	0	2,479,600	2018	$23.36	**57,912**
5	2017	3,112,600	2018	0	5,592,200	2019	$23.04	**128,860**
6	2018	572,000	2019	0	6,164,200	2020	$20.89	**128,782**
7	2019	794,900	2020	0	6,959,100	2021	$20.48	**142,490**
8	2020	-450,500	2021	0	6,508,600	2022	$19.70	**128,205**
9	2021	896,900	2022	0	7,405,500	2023	$17.03	**126,083**
10	2022	910,800	2023	0	8,316,300	2024	$15.45	**128,469**
11	2023	635,600	2024	0	8,951,900	2025	$15.45	**138,288**
12	2024	2,200	2025	0	8,954,100	2026	$15.45	**138,322**
13	2025	0	2026	0	8,954,100	2027	$15.45	**138,322**
14	2026	0	2027	0	8,954,100	2028	$15.45	**138,322**
15	2027	0	2028	0	8,954,100	2029	$15.45	**138,322**
16	2028	0	2029	0	8,954,100	2030	$15.45	**138,322**
17	2029	0	2030	0	8,954,100	2031	$15.45	**138,322**
18	2030	0	2031	0	8,954,100	2032	$15.45	**138,322**
19	2031	0	2032	0	8,954,100	2033	$15.45	**138,322**
20	2032	0	2033	0	8,954,100	2034	$15.45	**138,322**
	Totals (Revenue Years 2024 - 2034)	**1,548,600**		**0**			**Future Value of Increment**	**1,511,655**

Village of Hortonville, Wisconsin

Tax Increment District No. 3

Cash Flow Projection

	Projected Revenues			Projected Expenditures						Balances			
				General Obligation Bonds 1,075,000 Dated Date: 12/30/13									
Year	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	Principal	Rate	Interest	Total Debt Service	Ongoing Planning & Admin	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	Year
2023	126,083		**126,083**	50,000	3.00%	29,528	79,528	17,803	**97,331**	28,752	(211,882)	715,000	2023
2024	128,469	(1,059)	**127,410**	55,000	3.20%	28,028	83,028	4,000	**87,028**	40,382	(171,500)	660,000	2024
2025	138,288	(857)	**137,431**	55,000	3.35%	26,268	81,268	4,000	**85,268**	52,163	(119,337)	605,000	2025
2026	138,322	(597)	**137,725**	60,000	3.50%	24,425	84,425	4,000	**88,425**	49,300	(70,037)	545,000	2026
2027	138,322	(350)	**137,972**	60,000	3.65%	22,325	82,325	4,000	**86,325**	51,647	(18,390)	485,000	2027
2028	138,322	(92)	**138,230**	65,000	3.80%	20,135	85,135	4,000	**89,135**	49,095	30,705	420,000	2028
2029	138,322	154	**138,476**	80,000	4.00%	17,665	97,665	4,000	**101,665**	36,811	67,516	340,000	2029
2030	138,322	338	**138,660**	80,000	4.10%	14,465	94,465	4,000	**98,465**	40,195	107,711	260,000	2030
2031	138,322	539	**138,861**	85,000	4.20%	11,185	96,185	4,000	**100,185**	38,676	146,387	175,000	2031
2032	138,322	732	**139,054**	85,000	4.30%	7,615	92,615	10,000	**102,615**	**36,439**	**182,826**	**90,000**	**2032**
2033	138,322		**138,322**	90,000	4.40%	3,960	93,960		**93,960**	44,362	227,188	0	2033
2034	138,322		**138,322**				0		**0**	138,322	365,510	0	2034
Total (2024 - 2034)	**1,511,655**	**(1,192)**	**1,510,463**	**715,000**		**176,070**	**891,071**	**42,000**	**933,071**				**Total (2024 - 2034)**

Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

TID 3 Cashflow 9.16.24.xlsx
Prepared 9/16/2024

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code **44136**	Municipality **HORTONVILLE**		County **OUTAGAMIE**	Due date **07/01/2024**	Report type **ORIGINAL**
TID number **003**	TID type **6**	TID name **N/A**	Creation date **09/19/2013**	Mandatory termination date **09/19/2033**	Expected termination date **N/A**

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	**$-240,634**

Section 3 – Revenue	Amount
Tax increment	$126,083
Investment income	$0
Debt proceeds	$0
Special assessments	$0
Shared revenue	$0
Sale of property	$0
Allocation from another TID	
TID number	$0
Developer guarantees	
Developer name	$0
Transfer from other funds	
Source	$0
Grants	
Source	$0
Other revenue	
Source	$0
Total Revenue (deposits)	**$126,083**

Section 4 – Expenditures	Amount
Capital expenditures	$0
Administration	$5,315
Professional services	$12,338
Interest and fiscal charges	$29,528
DOR fees	$150
Discount on long-term debt	$0
Debt issuance costs	$0
Principal on long-term debt	$50,000
Environmental costs	$0
Real property assembly costs	$0
Allocation to another TID	
TID number	$0
Developer grants	
Developer name N/A	$0
Transfer to other funds	
Fund	$0
Other expenditures	
Name	$0
Total Expenditures	**$97,331**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$-211,882**
Future costs	**$933,071**
Future revenue	**$1,410,573**
Surplus or deficit	**$265,620**

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	$10,150,000	$0	$0	$10,150,000
005	$46,800	$0	$0	$46,800
006	$249,200	$0	$0	$249,200
Total	**$10,446,000**	**$0**	**$0**	**$10,446,000**

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	$291,437,100	0.00	$1,114,610	$0
004	$10,150,000	$291,437,100	3.48	$1,114,610	$38,788
005	$46,800	$291,437,100	0.02	$1,114,610	$223
006	$249,200	$291,437,100	0.09	$1,114,610	$1,003
Total	**$10,446,000**	**$291,437,100**	**3.59**	**$1,114,610**	**$40,014**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$0	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 7 – Contact Information

Contact name **JANE BOOTH**	Contact title **Clerk-Treasurer**
Contact email **clerktreas@vohortonville.com**	Contact phone **(920) 779-6011**

October 31, 2024

DRAFT PROJECT PLAN ALLOCATION AMENDMENT

Village of Hortonville, Wisconsin

Tax Incremental District No. 4

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled November 7, 2024
Public Hearing Held:	Scheduled November 7, 2024
Approval by Plan Commission:	Scheduled November 7, 2024
Adoption by Board of Trustees:	Scheduled November 7, 2024
Approval by the Joint Review Board:	Scheduled for TBD

TABLE OF CONTENTS

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 4 ("District") is a Mixed Use District created on March 2, 2017. The District was created to:

- Assist a developer with obtaining WHEDA tax credits through the issuance of a municipal revenue obligation. In addition, since some of the sites proposed for the development were vacant due to a lack of adequate infrastructure and the sites have not developed as would have been expected under normal market conditions, the Village wanted to be able to provide the necessary infrastructure and inducements to encourage the type of development consistent with that desired by the Village.

On June 3, 2021, the TID was amended to add project costs, add industrial land and subtract newly platted residential land. The amendment allowed the Village to make room for new development within the TID. This was the first of four possible territory amendments for TID 4.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to is to allow excess revenue to be transferred to Tax Incremental District No. 5 ("Recipient District") as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:

1. The District and the Recipient District lie within the same overlapping taxing jurisdictions.
2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient District.
3. The Recipient District is a blighted area district which qualifies it as an eligible recipient of excess revenue.

Estimated Total Project Cost Expenditures

The Village anticipates making total donations/allocations to the Recipient District of approximately $1,711,068 ("Project Costs").

Incremental Valuation

The Village projects that existing incremental value will support existing Project Costs and obligations of the District and allow donations/allocations to the Recipient Districts. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 20 years.

Summary of Findings

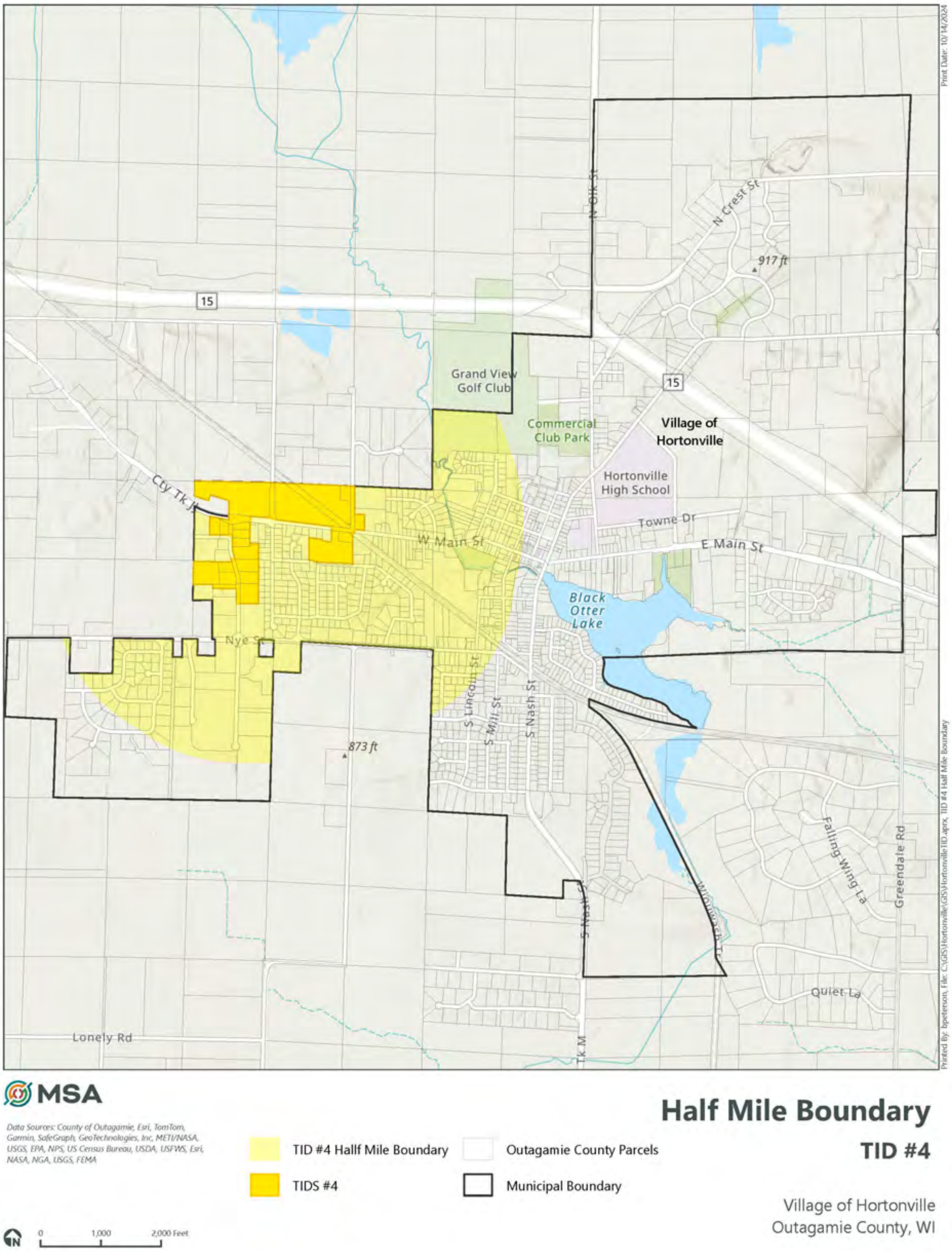
As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:
    - Donations to TID No. 5 (downtown) are needed to help accomplish the objectives of this district including approximately $1,368,021 of road and infrastructure improvements.
2. **The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the Village has considered the following information:**
    - Ongoing investment in the Recipient Districts induces employee households spending locally for goods and services from retailers, restaurants and service companies
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. The boundaries of the District are not being amended.
5. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
6. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.
7. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:
Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.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Grand View Golf Club
Commercial Club Park
Village of Hortonville
Hortonville High School
Cty Tk JJ
Towne Dr
W Main St
E Main St
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Outagamie County Parcels
Municipal Boundary
Half Mile Boundary
TID #4
Village of Hortonville
Outagamie County, WI
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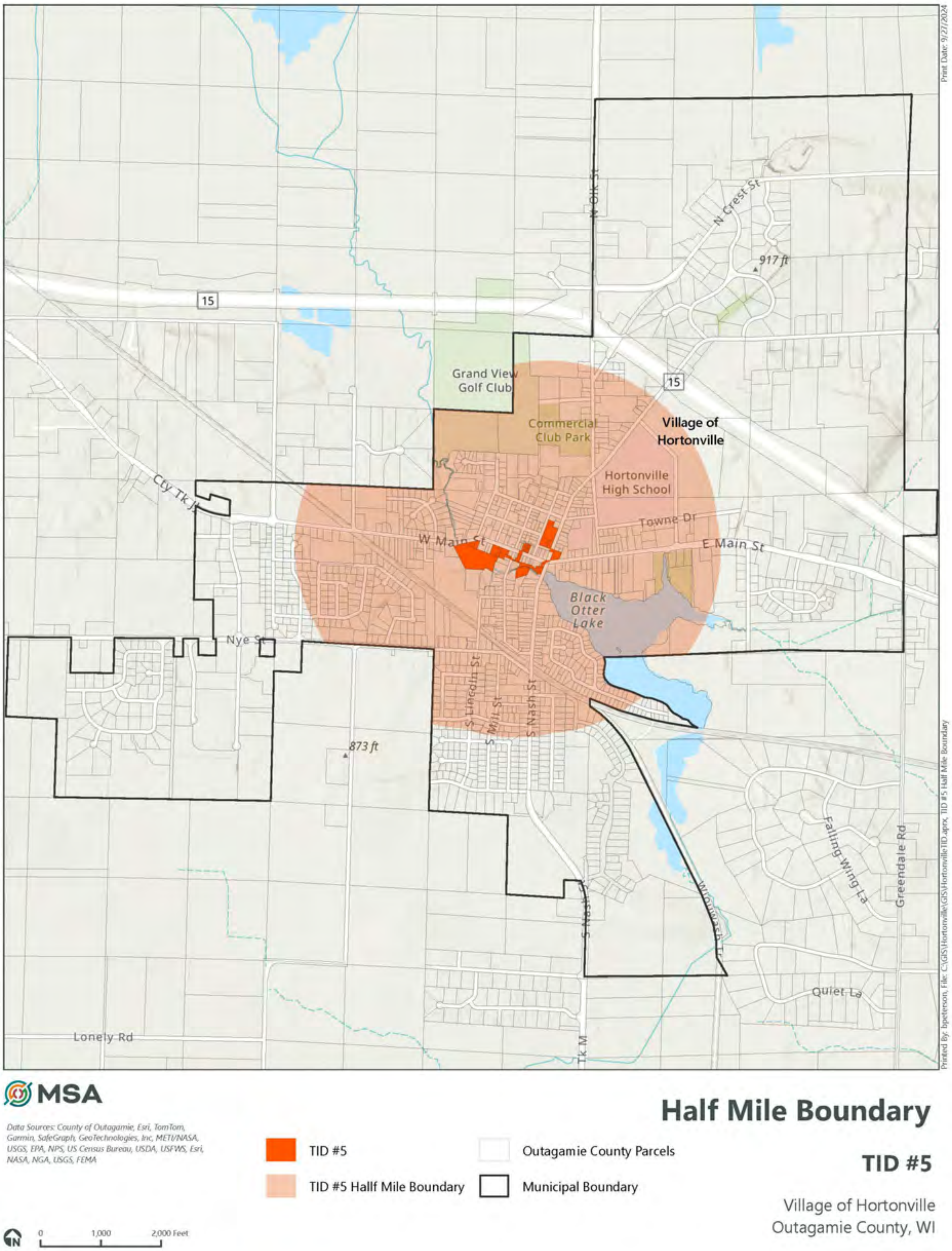
Grand View Golf Club
Commercial Club Park
Village of Hortonville
Hortonville High School
Towne Dr
W Main St
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Black Otter Lake
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Data Sources: County of Outagamie, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS, Esri, NASA, NGA, USGS, FEMA
TID #5
TID #5 Hallf Mile Boundary
Outagamie County Parcels
Municipal Boundary
Half Mile Boundary
TID #5
Village of Hortonville
Outagamie County, WI
0
1,000
2,000 Feet

SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's amended Project Plan dated June 3, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:
Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

No changes to Project Costs are planned. The "Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District" included in the District's amended Project Plan dated June 3, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" included within the District's amended Project Plan dated June 3, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:
Detailed List of Estimated Project Costs

The costs to be added through this Plan Amendment are allocations/donations to District #10, #11, and #12. The costs included in the project plan approved in 2013 and the amended project plan approved in 2017 are unchanged and included for reference.

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Estimated Project List

Project ID	Project Name/Type	Phase I 2021	Phase II 2024	Total
1	Developer Incentive	500,000		500,000
2	State Highway 15 Reconstruction		797,878	797,878
3	Givons Road		300,000	300,000
Total Projects		500,000	1,097,878	1,597,878

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Detailed List of Estimated Project Costs

Project Name/Type	Est. Cost
Donations/Allocations to TID No. 5	1,711,068

SECTION 8:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the Village plans to make within TID No. 4 in 2026 include financing infrastructure improvements totaling approximately $800 thousand.

Estimated incremental valuations for TID No. 5 are included in Table 1. 5Assuming an equalized TID Interim tax rate of $15.45 per thousand and no economic appreciation or depreciation, the District would generate approximately $4.2 million in incremental tax revenue over the remaining life of the District as shown in Table 2.

Table 3 includes a cash flow projection for TID No. 4 including existing obligations and proposed 2026 projects. TID No. 4 is projected to close in 2031. Table 4 includes a cash flow projection with $1.7 million of donations to Recipient District No. 5. This extends the projected closure of TID No. 4 to 2037 (an additional 6 years).

Table 1 – Development Assumptions

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Development Assumptions

Construction Year		Actual	DOR Correction	**Annual Total**	Construction Year	
Previous Years		5,591,000				
6	2022	10,523,600		**10,523,600**	2022	6
7	2023	2,321,300		**2,321,300**	2023	7
8	2024		4,800	**4,800**	2024	8
9	2025			**0**	2025	9
10	2026			**0**	2026	10
11	2027			**0**	2027	11
12	2028			**0**	2028	12
13	2029			**0**	2029	13
14	2030			**0**	2030	14
15	2031			**0**	2031	15
16	2032			**0**	2032	16
17	2033			**0**	2033	17
18	2034			**0**	2034	18
19	2035			**0**	2035	19
20	2036			**0**	2036	20
	Totals	**18,435,900**	**4,800**	**18,440,700**		

Table 2 – Tax Increment Projection Worksheet

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	4,288,600
District Creation Date	March 2, 2017	Economic Change Factor	0.00%
Valuation Date	Jan 1, 2017	Apply to Base Value	**No**
Max Life (Years)	20	Base Tax Rate	$15.45
Expenditure Period/Termination	15 / 3/2/2032	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	20 / 2038		
Extension Eligibility/Years	Yes / 3		
Eligible Recipient District	No		

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
6	2022	10,523,600	2023	0	16,114,600	2024	$15.45	**248,936**
7	2023	2,321,300	2024	0	18,435,900	2025	$15.45	**284,795**
8	2024	4,800	2025	0	18,440,700	2026	$15.45	**284,869**
9	2025	0	2026	0	18,440,700	2027	$15.45	**284,869**
10	2026	0	2027	0	18,440,700	2028	$15.45	**284,869**
11	2027	0	2028	0	18,440,700	2029	$15.45	**284,869**
12	2028	0	2029	0	18,440,700	2030	$15.45	**284,869**
13	2029	0	2030	0	18,440,700	2031	$15.45	**284,869**
14	2030	0	2031	0	18,440,700	2032	$15.45	**284,869**
15	2031	0	2032	0	18,440,700	2033	$15.45	**284,869**
16	2032	0	2033	0	18,440,700	2034	$15.45	**284,869**
17	2033	0	2034	0	18,440,700	2035	$15.45	**284,869**
18	2034	0	2035	0	18,440,700	2036	$15.45	**284,869**
19	2035	0	2036	0	18,440,700	2037	$15.45	**284,869**
20	2036	0	2037	0	18,440,700	2038	$15.45	**284,869**
	Totals (Revenue Years 2024 - 2036)	**12,849,700**		**0**			**Future Value of Increment**	**4,237,028**

Table 3 – Cash Flow For Donor TID Before Sharing

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Cash Flow Projection - Before Sharing Amendment

	Projected Revenues				Projected Expenditures									Balances			
Year	Tax Increments	Interest Earnings/ (Cost)	Long-Term Debt	**Total Revenues**	GO Note - Swiderski $250,000 Issue Total	GO Note - Swiderski $250,000 Issue Total	G.O. Promissory $91,667 Issue Total	G.O. Promissory $850,000 Issue Total	Total Debt Service	MRO #1 2,024 Cottages on Main $0	Captial Costs & Finance Charges	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	95,190		91,667	**186,857**	40,231	7,813	40,776	0	88,820	17,976		7,350	**114,146**	72,711	(170,617)	826,405	2023
2024	248,936			**248,936**	59,219	42,266	40,426	0	141,910	17,976		7,500	**167,386**	81,550	(89,068)	681,753	2024
2025	284,795			**284,795**	53,038	60,859	8,369	0	122,266	17,976		7,500	**147,742**	137,053	47,985	520,225	2025
2026	284,869	11,968	850,000	**1,146,837**	56,856	54,219	8,954	0	120,029	17,976	859,828	7,500	**1,005,333**	141,504	189,489	1,239,527	2026
2027	284,869			**284,869**	55,619	57,578	0	104,778	217,975	17,976		7,500	**243,451**	41,418	230,908	1,042,834	2027
2028	284,869			**284,869**	0	55,859	0	92,836	148,696	17,976		7,500	**174,172**	110,697	341,605	904,858	2028
2029	284,869			**284,869**	0	0	0	95,290	95,290	17,976		7,500	**120,766**	164,103	505,708	816,882	2029
2030	284,869			**284,869**	0	0	0	92,718	92,718	17,976		7,500	**118,194**	166,676	672,384	728,906	2030
2031	284,869			**284,869**	0	0	0	90,163	90,163	17,976		10,000	**118,139**	**166,731**	**839,114**	**640,930**	**2031**
2032	284,869			**284,869**	0	0	0	87,625	87,625	17,976			**105,601**	179,268	1,018,382	552,954	2032
2033	284,869			**284,869**	0	0	0	85,105	85,105	17,976			**103,081**	181,788	1,200,170	464,978	2033
2034	284,869			**284,869**	0	0	0	82,585	82,585	17,976			**100,561**	184,308	1,384,478	377,002	2034
2035	284,869			**284,869**	0	0	0	84,975	84,975	17,976			**102,951**	181,918	1,566,396	284,026	2035
2036	284,869			**284,869**	0	0	0	82,219	82,219	17,976			**100,195**	184,674	1,751,070	191,050	2036
2037	284,869			**284,869**	0	0	0	79,406	79,406	17,975			**97,381**	187,488	1,938,558	98,075	2037
2038	284,869			**284,869**	0	0	0	81,500	81,500	18,075			**99,575**	185,294	2,123,852	0	2038
Total (2024 - 2038)	**4,237,028**	**11,968**	**850,000**	**5,098,996**	**224,731**	**270,781**	**57,749**	**1,059,199**	**1,612,461**	**269,738**	**859,828**	**62,500**	**2,804,527**				**Total (2024 - 2038)**

Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

Table 4 – Cash Flow For Donor TID After Sharing

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Cash Flow Projection - After Sharing Amendment

	Projected Revenues				Projected Expenditures										Balances			
Year	Tax Increments	Interest Earnings/ (Cost)	Long-Term Debt	**Total Revenues**	GO Note - Swiderski $250,000 Issue Total	GO Note - Swiderski $250,000 Issue Total	G.O. Promissory $91,667 Issue Total	G.O. Promissory $855,000 Issue Total	Total Debt Service	MRO #1 2,024 **Cottages on Main** $364,582	Donations to TID No. 5	Captial Costs & Finance Charges	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	95,190		91,667	**186,857**	40,231	7,813	40,776	0	88,820	17,976			7,350	**114,146**	72,711	(170,618)	826,405	2023
2024	248,936			**248,936**	59,219	42,266	40,426	0	141,910	17,976			7,500	**167,386**	81,550	(89,068)	681,753	2024
2025	284,795			**284,795**	53,038	60,859	8,369	0	122,266	17,976			7,500	**147,742**	137,053	47,985	520,225	2025
2026	284,869	11,968	850,000	**1,146,837**	56,856	54,219	8,954	0	120,029	17,976	189,489	859,828	7,500	**1,194,822**	(47,985)	0	1,239,527	2026
2027	284,869			**284,869**	55,619	57,578	0	104,778	217,975	17,976	41,418		7,500	**284,869**	0	0	1,042,834	2027
2028	284,869			**284,869**	0	55,859	0	92,836	148,696	17,976	110,697		7,500	**284,869**	0	0	904,858	2028
2029	284,869			**284,869**	0	0	0	95,290	95,290	17,976	164,103		7,500	**284,869**	0	0	816,882	2029
2030	284,869			**284,869**	0	0	0	92,718	92,718	17,976	166,675		7,500	**284,869**	0	0	728,906	2030
2031	284,869			**284,869**	0	0	0	90,163	90,163	17,976	169,230		7,500	**284,869**	0	0	640,930	2031
2032	284,869			**284,869**	0	0	0	87,625	87,625	17,976	169,268		10,000	**284,869**	0	0	552,954	2032
2033	284,869			**284,869**	0	0	0	85,105	85,105	17,976	174,288		7,500	**284,869**	0	0	464,978	2033
2034	284,869			**284,869**	0	0	0	82,585	82,585	17,976	176,808		7,500	**284,869**	0	0	377,002	2034
2035	284,869			**284,869**	0	0	0	84,975	84,975	17,976	174,418		7,500	**284,869**	0	0	284,026	2035
2036	284,869			**284,869**	0	0	0	82,219	82,219	17,976	174,674		10,000	**284,869**	0	0	191,050	2036
2037	284,869			**284,869**	0	0	0	79,406	79,406	17,975				**97,381**	**187,488**	**187,488**	**98,075**	**2037**
2038	284,869			**284,869**	0	0	0	81,500	81,500	18,075				**99,575**	185,294	372,782	0	2038
Total (2024 - 2038)	**4,237,028**	**11,968**	**850,000**	**5,098,996**	**224,731**	**270,781**	**57,749**	**1,059,199**	**1,612,462**	**269,738**	**1,711,068**	**859,828**	**102,500**	**4,555,596**				**Total (2024 - 2038)**

Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

Table 5 – Cash Flow For Recipient TID No. 5 Before Sharing

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - No Increment Sharing From TID No. 4

Year	Projected Revenues: Tax Increments	Projected Revenues: Interest Earnings	Projected Revenues: Debt Proceeds	Projected Revenues: **Total Revenues**	Projected Expenditures: 2026 G.O. Promissory Note $1,360,000, Dated Date: 01/01/24 — Principal	2026 G.O. Promissory Note — Est. Rate[1]	2026 G.O. Promissory Note — Interest	2026 G.O. Promissory $1,360,000 Issue Total	Capital	Financing Costs	Ongoing Planning & Admin	**Total Expenditures**	Balances: Annual	Balances: Cumulative	Balances: Liabilities Outstanding	Year
2023	1,561			**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260			**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326			**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	**1,382,799**				0	1,298,021	80,000	5,000	**1,383,021**	(222)	(27,146)	1,360,000	2026
2027	3,329			**3,329**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(172,468)	(199,614)	1,260,000	2027
2028	6,419			**6,419**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(142,821)	(342,435)	1,160,000	2028
2029	6,419			**6,419**	100,000	3.52%	40,660	140,660			5,000	**145,660**	(139,241)	(481,676)	1,060,000	2029
2030	14,143			**14,143**	100,000	3.49%	37,155	137,155			5,000	**142,155**	(128,012)	(609,688)	960,000	2030
2031	21,866			**21,866**	100,000	3.46%	33,680	133,680			5,000	**138,680**	(116,814)	(726,502)	860,000	2031
2032	21,866			**21,866**	100,000	3.60%	30,150	130,150			5,000	**135,150**	(113,284)	(839,786)	760,000	2032
2033	21,866			**21,866**	100,000	3.60%	26,550	126,550			5,000	**131,550**	(109,684)	(949,470)	660,000	2033
2034	21,866			**21,866**	100,000	3.60%	22,950	122,950			5,000	**127,950**	(106,084)	(1,055,554)	560,000	2034
2035	21,866			**21,866**	110,000	3.59%	19,176	129,176			5,000	**134,176**	(112,310)	(1,167,863)	450,000	2035
2036	21,866			**21,866**	110,000	3.59%	15,227	125,227			5,000	**130,227**	(108,361)	(1,276,224)	340,000	2036
2037	21,866			**21,866**	110,000	3.83%	11,146	121,146			5,000	**126,146**	(104,280)	(1,380,503)	230,000	2037
2038	21,866			**21,866**	115,000	3.88%	6,808	121,808			5,000	**126,808**	(104,942)	(1,485,445)	115,000	2038
2039	21,866			**21,866**	115,000	3.98%	2,289	117,289			7,500	**124,789**	(102,923)	(1,588,368)	0	2039
2040	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,571,502)	0	2040
2041	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,554,636)	0	2041
2042	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,537,770)	0	2042
2043	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,520,904)	0	2043
2044	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,504,038)	0	2044
2045	21,866			**21,866**			0	0			7,500	**7,500**	14,366	(1,489,672)	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,746,685**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**115,000**	**3,213,847**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

Table 6 – Cash Flow For Recipient TID No. 5 After Sharing

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - Increment Sharing From TID No. 4

	Projected Revenues					Projected Expenditures								Balances			
						2026 G.O. Promissory Note $1,360,000 Dated Date: 01/01/24			2026 G.O. Promissory $1,360,000								
Year	Tax Increments	Interest Earnings	Debt Proceeds	TID 4 Increment Sharing	**Total Revenues**	Principal	Est. Rate[1]	Interest	Issue Total	Capital	Financing Costs	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	1,561				**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260				**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326				**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	189,489	**1,572,288**				0	1,298,021	80,000	5,000	**1,383,021**	189,267	162,343	1,360,000	2026
2027	3,329			41,418	**44,747**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(131,050)	31,293	1,260,000	2027
2028	6,419			110,697	**117,116**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(32,124)	(831)	1,160,000	2028
2029	6,419			164,103	**170,522**	100,000	3.52%	40,660	140,660			5,000	**145,660**	24,862	24,031	1,060,000	2029
2030	14,143			166,675	**180,818**	100,000	3.49%	37,155	137,155			5,000	**142,155**	38,663	62,694	960,000	2030
2031	21,866			169,230	**191,096**	100,000	3.46%	33,680	133,680			5,000	**138,680**	52,416	115,110	860,000	2031
2032	21,866			169,268	**191,134**	100,000	3.60%	30,150	130,150			5,000	**135,150**	55,984	171,094	760,000	2032
2033	21,866			174,288	**196,154**	100,000	3.60%	26,550	126,550			5,000	**131,550**	64,604	235,698	660,000	2033
2034	21,866			176,808	**198,674**	100,000	3.60%	22,950	122,950			5,000	**127,950**	70,724	306,422	560,000	2034
2035	21,866			174,418	**196,284**	110,000	3.59%	19,176	129,176			5,000	**134,176**	62,109	368,531	450,000	2035
2036	21,866			174,674	**196,540**	110,000	3.59%	15,227	125,227			7,500	**132,727**	**63,814**	**432,344**	**340,000**	2036
2037	21,866				**21,866**	110,000	3.83%	11,146	121,146				**121,146**	(99,280)	333,065	230,000	2037
2038	21,866				**21,866**	115,000	3.88%	6,808	121,808				**121,808**	(99,942)	233,123	115,000	2038
2039	21,866				**21,866**	115,000	3.98%	2,289	117,289				**117,289**	(95,423)	137,700	0	2039
2040	21,866				**21,866**			0	0				**0**	21,866	159,566	0	2040
2041	21,866				**21,866**			0	0				**0**	21,866	181,432	0	2041
2042	21,866				**21,866**			0	0				**0**	21,866	203,298	0	2042
2043	21,866				**21,866**			0	0				**0**	21,866	225,164	0	2043
2044	21,866				**21,866**			0	0				**0**	21,866	247,030	0	2044
2045	21,866				**21,866**			0	0				**0**	21,866	268,896	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,711,068**	**3,457,753**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**67,500**	**3,166,347**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

SECTION 9:
Annexed Property

No territory is being added to the District as part of this Plan Amendment.

SECTION 10:
Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11:
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the Village's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for Mixed Use development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the Village's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:
Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:
How Amendment of the Tax Incremental District Promotes the Orderly Development of the Village

This Plan Amendment promotes the orderly development of the Village by creating opportunities for mixed use development. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses.

SECTION 14:
List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. The only costs being added through this Plan Amendment are donations/allocations to existing Recipient Districts. These are not considered Non-Project Costs.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Village President
Village of Hortonville
531 N Nash St
Hortonville, Wisconsin 54944-0099

RE: Project Plan Amendment for Tax Incremental District No. 4

Dear Village President:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Village Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As Village Attorney for the Village of Hortonville, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the Village of Hortonville Tax Incremental District No. 4 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village Attorney

SECTION 16:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Revenue Year	Outagamie County	Black Otter Lake District	Village of Hortonville	Hortonville Area School District	Fox Valley Technical	Total	Revenue Year
2019	1,593	108	3,202	3,290	411	8,604	2019
2020	5,002	340	10,053	10,331	1,291	27,017	2020
2021	10,781	732	21,667	22,264	2,782	58,226	2021
2022	13,158	894	26,445	27,174	3,396	71,066	2022
2023	17,625	1,197	35,422	36,398	4,549	95,190	2023
2024	46,091	3,130	92,633	95,186	11,896	248,936	2024
2025	52,730	3,581	105,977	108,898	13,609	284,795	2025
2026	52,744	3,582	106,005	108,926	13,613	284,869	2026
2027	52,744	3,582	106,005	108,926	13,613	284,869	2027
2028	52,744	3,582	106,005	108,926	13,613	284,869	2028
2029	52,744	3,582	106,005	108,926	13,613	284,869	2029
2030	52,744	3,582	106,005	108,926	13,613	284,869	2030
2031	52,744	3,582	106,005	108,926	13,613	284,869	2031
2032	52,744	3,582	106,005	108,926	13,613	284,869	2032
2033	52,744	3,582	106,005	108,926	13,613	284,869	2033
2034	52,744	3,582	106,005	108,926	13,613	284,869	2034
2035	52,744	3,582	106,005	108,926	13,613	284,869	2035
2036	52,744	3,582	106,005	108,926	13,613	284,869	2036
2037	52,744	3,582	106,005	108,926	13,613	284,869	2037
2038	52,744	3,582	106,005	108,926	13,613	284,869	2038
Totals	**784,495**	**53,271**	**1,576,669**	**1,620,121**	**202,471**	**4,237,028**	

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code 44136	Municipality HORTONVILLE		County OUTAGAMIE	Due date 07/01/2024	Report type ORIGINAL
TID number 4	TID type	TID name TID 4	Creation date	Mandatory termination date	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	-243,328

Section 3 – Revenue	Amount
Tax increment	95,190
Investment income	
Debt proceeds	91,667
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	$0 186,857

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 4 – Expenditures		Amount
Capital expenditures		0
Administration		4,000
Professional services		3,200
Interest and fiscal charges		17,144
DOR fees		150
Discount on long-term debt		
Debt issuance costs		
Principal on long-term debt		71,676
Environmental costs		
Real property assembly costs		
Allocation to another TID		
Developer grants	Cottages on Main	17,976
Transfer to other funds		
Other expenditures		
Total Expenditures		$0 114,146

Section 5 – Ending Balance	Amount
TID fund balance at end of year	$0 -170,617
Future costs	2,855,531
Future revenue	4,589,040
Surplus or deficit	$0 1,562,892

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	$10,150,000	$0	$0	$10,150,000
005	$46,800	$0	$0	$46,800
006	$249,200	$0	$0	$249,200
Total	**$10,446,000**	**$0**	**$0**	**$10,446,000**

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	$291,437,100	0.00	$1,114,610	$0
004	$10,150,000	$291,437,100	3.48	$1,114,610	$38,788
005	$46,800	$291,437,100	0.02	$1,114,610	$223
006	$249,200	$291,437,100	0.09	$1,114,610	$1,003
Total	**$10,446,000**	**$291,437,100**	**3.59**	**$1,114,610**	**$40,014**

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

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 7 – Preparer/Contact Information

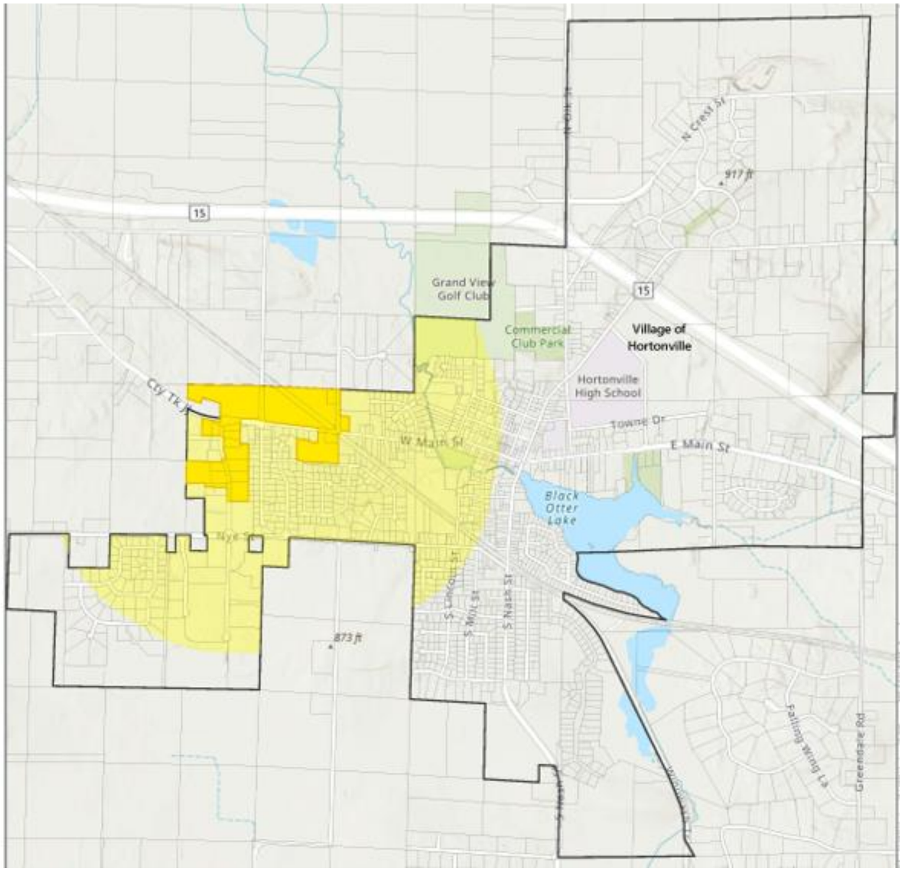
Preparer name **JANE BOOTH**	Preparer title **Clerk/Treasurer**
Preparer email **clerktreas@hortonville.wi.gov**	Preparer phone **(920) 779-6011**
Contact name	Contact title
Contact email	Contact phone

EHLERS
PUBLIC FINANCE ADVISORS

Tax Incremental District No. 4 & 5 Amendments

Village of Hortonville, Wisconsin

TID 4 Boundary & Type



Mixed Use

- Created in 2017. Amended in 2021 to add and subtract territory. Parcels total 56.26 acres.
- No new project costs.
- Proposed increment sharing amendment to TID 5 of approximately $1.7 million.
- Expenditure period ends in 2032.
- Mandatory termination year is 2038.

Additional TID 4 Information

- Per the cashflow, the closure year will be extended from 2031 to 2037 due to the increment sharing amendment.
- $2.3 million of value was added to the District for value year 2024.
- No known future development is known at this time and as such no speculative values have been included in the cashflow.

Projected Tax Increment

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Tax Increment Projection Worksheet

Type of District	Mixed Use	
District Creation Date	March 2, 2017	
Valuation Date	Jan 1,	2017
Max Life (Years)	20	
Expenditure Period/Termination	15	3/2/2032
Revenue Periods/Final Year	20	2038
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	4,288,600
Economic Change Factor	0.00%
Apply to Base Value	**No**
Base Tax Rate	$15.45
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
6	2022	10,523,600	2023	0	16,114,600	2024	$15.45	**248,936**
7	2023	2,321,300	2024	0	18,435,900	2025	$15.45	**284,795**
8	2024	4,800	2025	0	18,440,700	2026	$15.45	**284,869**
9	2025	0	2026	0	18,440,700	2027	$15.45	**284,869**
10	2026	0	2027	0	18,440,700	2028	$15.45	**284,869**
11	2027	0	2028	0	18,440,700	2029	$15.45	**284,869**
12	2028	0	2029	0	18,440,700	2030	$15.45	**284,869**
13	2029	0	2030	0	18,440,700	2031	$15.45	**284,869**
14	2030	0	2031	0	18,440,700	2032	$15.45	**284,869**
15	2031	0	2032	0	18,440,700	2033	$15.45	**284,869**
16	2032	0	2033	0	18,440,700	2034	$15.45	**284,869**
17	2033	0	2034	0	18,440,700	2035	$15.45	**284,869**
18	2034	0	2035	0	18,440,700	2036	$15.45	**284,869**
19	2035	0	2036	0	18,440,700	2037	$15.45	**284,869**
20	2036	0	2037	0	18,440,700	2038	$15.45	**284,869**
	Totals (Revenue Years 2024 - 2036)	**12,849,700**		**0**			**Future Value of Increment**	**4,237,028**

Projected Cashflow Without Amendment

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Cash Flow Projection - Before Sharing Amendment

	Projected Revenues				Projected Expenditures									Balances			
Year	Tax Increments	Interest Earnings/ (Cost)	Long-Term Debt	**Total Revenues**	GO Note - Swiderski $250,000 Issue Total	GO Note - Swiderski $250,000 Issue Total	G.O. Promissory $91,667 Issue Total	G.O. Promissory $850,000 Issue Total	Total Debt Service	MRO #1 2,024 **Cottages on Main** $0	Captial Costs & Finance Charges	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	95,190		91,667	**186,857**	40,231	7,813	40,776	0	88,820	17,976		7,350	**114,146**	72,711	(170,617)	826,405	2023
2024	248,936			**248,936**	59,219	42,266	40,426	0	141,910	17,976		7,500	**167,386**	81,550	(89,068)	681,753	2024
2025	284,795			**284,795**	53,038	60,859	8,369	0	122,266	17,976		7,500	**147,742**	137,053	47,985	520,225	2025
2026	284,869	11,968	850,000	**1,146,837**	56,856	54,219	8,954	0	120,029	17,976	859,828	7,500	**1,005,333**	141,504	189,489	1,239,527	2026
2027	284,869			**284,869**	55,619	57,578	0	104,778	217,975	17,976		7,500	**243,451**	41,418	230,908	1,042,834	2027
2028	284,869			**284,869**	0	55,859	0	92,836	148,696	17,976		7,500	**174,172**	110,697	341,605	904,858	2028
2029	284,869			**284,869**	0	0	0	95,290	95,290	17,976		7,500	**120,766**	164,103	505,708	816,882	2029
2030	284,869			**284,869**	0	0	0	92,718	92,718	17,976		7,500	**118,194**	166,676	672,384	728,906	2030
2031	284,869			**284,869**	0	0	0	90,163	90,163	17,976		10,000	**118,139**	**166,731**	**839,114**	**640,930**	**2031**
2032	284,869			**284,869**	0	0	0	87,625	87,625	17,976			**105,601**	179,268	1,018,382	552,954	2032
2033	284,869			**284,869**	0	0	0	85,105	85,105	17,976			**103,081**	181,788	1,200,170	464,978	2033
2034	284,869			**284,869**	0	0	0	82,585	82,585	17,976			**100,561**	184,308	1,384,478	377,002	2034
2035	284,869			**284,869**	0	0	0	84,975	84,975	17,976			**102,951**	181,918	1,566,396	284,026	2035
2036	284,869			**284,869**	0	0	0	82,219	82,219	17,976			**100,195**	184,674	1,751,070	191,050	2036
2037	284,869			**284,869**	0	0	0	79,406	79,406	17,975			**97,381**	187,488	1,938,558	98,075	2037
2038	284,869			**284,869**	0	0	0	81,500	81,500	18,075			**99,575**	185,294	2,123,852	0	2038
Total (2024 - 2038)	**4,237,028**	**11,968**	**850,000**	**5,098,996**	**224,731**	**270,781**	**57,749**	**1,059,199**	**1,612,461**	**269,738**	**859,828**	**62,500**	**2,804,527**				**Total (2024 - 2038)**

Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

Projected Cashflow With Amendment

Village of Hortonville, Wisconsin

Tax Increment District No. 4

Cash Flow Projection - After Sharing Amendment

	Projected Revenues				Projected Expenditures										Balances			
Year	Tax Increments	Interest Earnings/ (Cost)	Long-Term Debt	**Total Revenues**	GO Note - Swiderski $250,000 Issue Total	GO Note - Swiderski $250,000 Issue Total	G.O. Promissory $91,667 Issue Total	G.O. Promissory $855,000 Issue Total	Total Debt Service	MRO #1 2,024 Cottages on Main $364,582	Donations to TID No. 5	Captial Costs & Finance Charges	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	95,190		91,667	**186,857**	40,231	7,813	40,776	0	88,820	17,976			7,350	**114,146**	72,711	(170,618)	826,405	2023
2024	248,936			**248,936**	59,219	42,266	40,426	0	141,910	17,976			7,500	**167,386**	81,550	(89,068)	681,753	2024
2025	284,795			**284,795**	53,038	60,859	8,369	0	122,266	17,976			7,500	**147,742**	137,053	47,985	520,225	2025
2026	284,869	11,968	850,000	**1,146,837**	56,856	54,219	8,954	0	120,029	17,976	189,489	859,828	7,500	**1,194,822**	(47,985)	0	1,239,527	2026
2027	284,869			**284,869**	55,619	57,578	0	104,778	217,975	17,976	41,418		7,500	**284,869**	0	0	1,042,834	2027
2028	284,869			**284,869**	0	55,859	0	92,836	148,696	17,976	110,697		7,500	**284,869**	0	0	904,858	2028
2029	284,869			**284,869**	0	0	0	95,290	95,290	17,976	164,103		7,500	**284,869**	0	0	816,882	2029
2030	284,869			**284,869**	0	0	0	92,718	92,718	17,976	166,675		7,500	**284,869**	0	0	728,906	2030
2031	284,869			**284,869**	0	0	0	90,163	90,163	17,976	169,230		7,500	**284,869**	0	0	640,930	2031
2032	284,869			**284,869**	0	0	0	87,625	87,625	17,976	169,268		10,000	**284,869**	0	0	552,954	2032
2033	284,869			**284,869**	0	0	0	85,105	85,105	17,976	174,288		7,500	**284,869**	0	0	464,978	2033
2034	284,869			**284,869**	0	0	0	82,585	82,585	17,976	176,808		7,500	**284,869**	0	0	377,002	2034
2035	284,869			**284,869**	0	0	0	84,975	84,975	17,976	174,418		7,500	**284,869**	0	0	284,026	2035
2036	284,869			**284,869**	0	0	0	82,219	82,219	17,976	174,674		10,000	**284,869**	0	0	191,050	2036
2037	284,869			**284,869**	0	0	0	79,406	79,406	17,975				**97,381**	**187,488**	**187,488**	**98,075**	**2037**
2038	284,869			**284,869**	0	0	0	81,500	81,500	18,075				**99,575**	185,294	372,782	0	2038
Total (2024 - 2038)	**4,237,028**	**11,968**	**850,000**	**5,098,996**	**224,731**	**270,781**	**57,749**	**1,059,199**	**1,612,462**	**269,738**	**1,711,068**	**859,828**	**102,500**	**4,555,596**				**Total (2024 - 2038)**

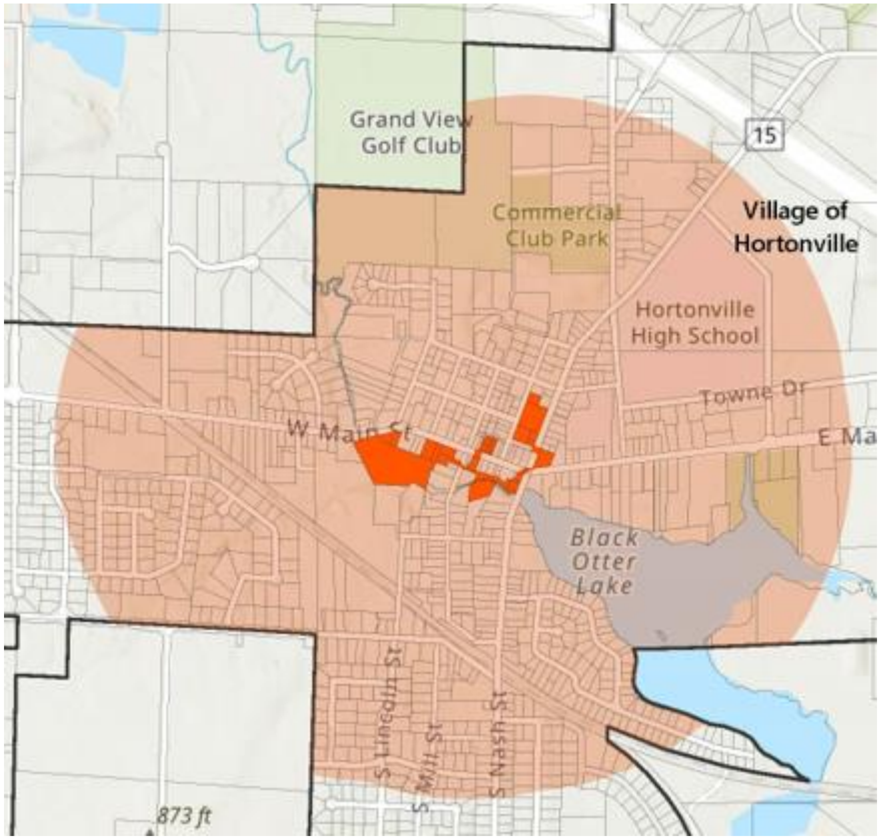
Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

TID 5 Boundary & Type

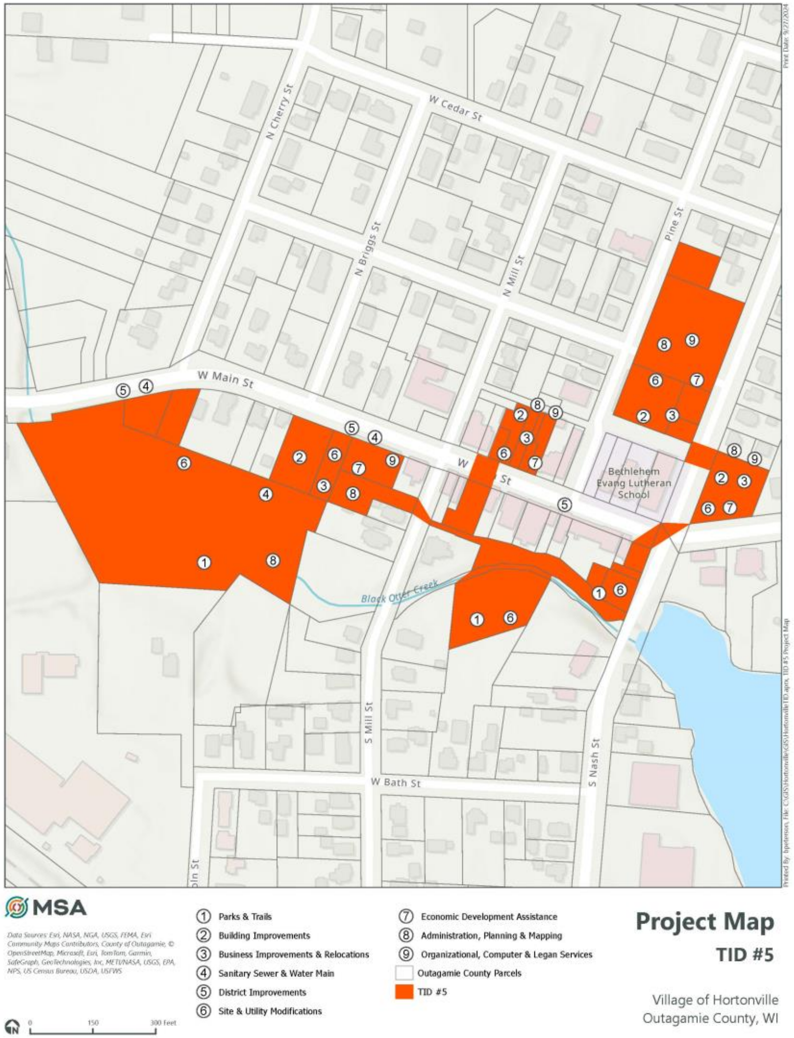


Blighted Area District

- Created in 2017 with parcels acreage totaling 10.45 acres
- Projects to be undertaken will allow for development and redevelopment of downtown properties.
- 1st amendment of District
- Expenditure period ends in 2039
- Mandatory closure year is 2045

TID 5 Amendment Purpose

- Allow increment sharing from TID 4.
- To pay the cost of infrastructure improvements related to the STH 15 reconstruction project.
- Amended projects included but only undertaken if increment is available.
    - Parks and trail improvements
    - Development incentives
        - Incentives to be provided on a "pay as you go" basis
- Allows the District to close successfully in approximately 2036.



Original Project Costs

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Detailed List of Estimated Project Costs - Prior Project Plan

Project	Project Name/Type	Original Plan	Totals	Spent to Date	Remaining
1	Building Acqusition, Demo, Improvements, Relocations	40,000	**40,000**		**40,000**
2	Sanitary Sewer, Water Main, and Storm Water Improvments	70,000	**70,000**		**70,000**
3	District Improvements (Street Scaping, lighting, Curb, Gutter, etc.)	160,000	**160,000**		**160,000**
4	Revolving Loan Fund (Business Improvement Loans)	180,000	**180,000**		**180,000**
5	Professional Services Related to the TID	20,000	**20,000**	24,808	**(4,808)**
Total Projects		**470,000**	**470,000**	**24,808**	**445,192**

Proposed Project Costs

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Detailed List of Estimated Additional Project Costs

		Estimated Costs					
Project ID	**Project Name/Type**	**Total Project Costs**	**Non-Project Costs**	**TID Project Costs**	**Percentage in 1/2 Mile**	**1/2 Mile**	**Estimated Timing**
1	Parks and Trails	1,000,000	0	1,000,000	NA	0	TBD
2	Building Improvements	50,000	0	50,000	NA	0	TBD
3	Business Improvements and Relocations	10,000	0	10,000	NA	0	TBD
4	Sanitary Sewer Water Main and Stormwater Improvements	10,000	0	10,000	60%	6,000	2025 - 2026
5	District Improvments (Street Scaping, Lighting, Curb, Gutter Etc.)	1,058,021	0	1,058,021	60%	634,813	2025 - 2026
6	Site and Utility Modifications	100,000	0	100,000	NA	0	TBD
7	Economic Development Assistance (Cash Grants / MRO/ Loans)	320,000	0	320,000	NA	0	TBD
Ongoing							
8	Ongoing Planning & Administrative Costs	67,500	0	5,000	NA	0	2025 - 2045
9	Organizational	5,000	0	67,500	NA	0	2025 - 2045
10	Interest on Long Term Debt	360,826	0	360,826	NA	0	2026 - 2045
11	Financing Costs	80,000	0	80,000	NA	0	2024 - 2045
Total Projects		**3,061,347**	**0**	**3,061,347**		**640,813**	

Notes:

TBD = Projects that will only undertaken based upon development occuring to pay for the project costs.

Projected Tax Increment

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Tax Increment Projection Worksheet

Type of District	Blighted Area		Base Value	520,300
District Creation Date	March 2, 2017		Economic Change Factor	0.00%
Valuation Date	Jan 1,	2017	Apply to Base Value	**No**
Max Life (Years)	27		Base Tax Rate	$15.45
Expenditure Period/Termination	22	3/2/2039	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	27	2045		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	Yes			

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
6	2022	54,600	2023	0	146,300	2024	$15.45	**2,260**
7	2023	69,000	2024	0	215,300	2025	$15.45	**3,326**
8	2024	200	2025	0	215,500	2026	$15.45	**3,329**
9	2025	0	2026	0	215,500	2027	$15.45	**3,329**
10	2026	200,000	2027	0	415,500	2028	$15.45	**6,419**
11	2027	0	2028	0	415,500	2029	$15.45	**6,419**
12	2028	500,000	2029	0	915,500	2030	$15.45	**14,143**
13	2029	500,000	2030	0	1,415,500	2031	$15.45	**21,866**
14	2030	0	2031	0	1,415,500	2032	$15.45	**21,866**
15	2031	0	2032	0	1,415,500	2033	$15.45	**21,866**
16	2032	0	2033	0	1,415,500	2034	$15.45	**21,866**
17	2033	0	2034	0	1,415,500	2035	$15.45	**21,866**
18	2034	0	2035	0	1,415,500	2036	$15.45	**21,866**
19	2035	0	2036	0	1,415,500	2037	$15.45	**21,866**
20	2036	0	2037	0	1,415,500	2038	$15.45	**21,866**
21	2037	0	2038	0	1,415,500	2039	$15.45	**21,866**
22	2038	0	2039	0	1,415,500	2040	$15.45	**21,866**
23	2039	0	2040	0	1,415,500	2041	$15.45	**21,866**
24	2040	0	2041	0	1,415,500	2042	$15.45	**21,866**
25	2041	0	2042	0	1,415,500	2043	$15.45	**21,866**
26	2042	0	2043	0	1,415,500	2044	$15.45	**21,866**
27	2043	0	2044	0	1,415,500	2045	$15.45	**21,866**
	Totals (Revenue Years 2024 - 2036)	**1,323,800**		**0**			**Future Value of Increment**	**367,215**

Projected Cashflow Without Amendment

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - No Increment Sharing From TID No. 4

Year	Projected Revenues: Tax Increments	Interest Earnings	Debt Proceeds	Total Revenues	Projected Expenditures: 2026 G.O. Promissory Note $1,360,000 Dated Date: 01/01/24 Principal	Est. Rate[1]	Interest	2026 G.O. Promissory $1,360,000 Issue Total	Capital	Financing Costs	Ongoing Planning & Admin	Total Expenditures	Balances: Annual	Cumulative	Liabilities Outstanding	Year
2023	1,561			**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260			**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326			**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	**1,382,799**				0	1,298,021	80,000	5,000	**1,383,021**	(222)	(27,146)	1,360,000	2026
2027	3,329			**3,329**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(172,468)	(199,614)	1,260,000	2027
2028	6,419			**6,419**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(142,821)	(342,435)	1,160,000	2028
2029	6,419			**6,419**	100,000	3.52%	40,660	140,660			5,000	**145,660**	(139,241)	(481,676)	1,060,000	2029
2030	14,143			**14,143**	100,000	3.49%	37,155	137,155			5,000	**142,155**	(128,012)	(609,688)	960,000	2030
2031	21,866			**21,866**	100,000	3.46%	33,680	133,680			5,000	**138,680**	(116,814)	(726,502)	860,000	2031
2032	21,866			**21,866**	100,000	3.60%	30,150	130,150			5,000	**135,150**	(113,284)	(839,786)	760,000	2032
2033	21,866			**21,866**	100,000	3.60%	26,550	126,550			5,000	**131,550**	(109,684)	(949,470)	660,000	2033
2034	21,866			**21,866**	100,000	3.60%	22,950	122,950			5,000	**127,950**	(106,084)	(1,055,554)	560,000	2034
2035	21,866			**21,866**	110,000	3.59%	19,176	129,176			5,000	**134,176**	(112,310)	(1,167,863)	450,000	2035
2036	21,866			**21,866**	110,000	3.59%	15,227	125,227			5,000	**130,227**	(108,361)	(1,276,224)	340,000	2036
2037	21,866			**21,866**	110,000	3.83%	11,146	121,146			5,000	**126,146**	(104,280)	(1,380,503)	230,000	2037
2038	21,866			**21,866**	115,000	3.88%	6,808	121,808			5,000	**126,808**	(104,942)	(1,485,445)	115,000	2038
2039	21,866			**21,866**	115,000	3.98%	2,289	117,289			7,500	**124,789**	(102,923)	(1,588,368)	0	2039
2040	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,571,502)	0	2040
2041	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,554,636)	0	2041
2042	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,537,770)	0	2042
2043	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,520,904)	0	2043
2044	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,504,038)	0	2044
2045	21,866			**21,866**			0	0			7,500	**7,500**	14,366	(1,489,672)	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,746,685**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**115,000**	**3,213,847**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

Projected Cashflow With Amendment

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - Increment Sharing From TID No. 4

	Projected Revenues					Projected Expenditures								Balances			
						2026 G.O. Promissory Note $1,360,000 Dated Date: 01/01/24			2026 G.O. Promissory $1,360,000								
Year	Tax Increments	Interest Earnings	Debt Proceeds	TID 4 Increment Sharing	**Total Revenues**	Principal	Est. Rate[1]	Interest	Issue Total	Capital	Financing Costs	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	1,561				**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260				**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326				**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	189,489	**1,572,288**				0	1,298,021	80,000	5,000	**1,383,021**	189,267	162,343	1,360,000	2026
2027	3,329			41,418	**44,747**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(131,050)	31,293	1,260,000	2027
2028	6,419			110,697	**117,116**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(32,124)	(831)	1,160,000	2028
2029	6,419			164,103	**170,522**	100,000	3.52%	40,660	140,660			5,000	**145,660**	24,862	24,031	1,060,000	2029
2030	14,143			166,675	**180,818**	100,000	3.49%	37,155	137,155			5,000	**142,155**	38,663	62,694	960,000	2030
2031	21,866			169,230	**191,096**	100,000	3.46%	33,680	133,680			5,000	**138,680**	52,416	115,110	860,000	2031
2032	21,866			169,268	**191,134**	100,000	3.60%	30,150	130,150			5,000	**135,150**	55,984	171,094	760,000	2032
2033	21,866			174,288	**196,154**	100,000	3.60%	26,550	126,550			5,000	**131,550**	64,604	235,698	660,000	2033
2034	21,866			176,808	**198,674**	100,000	3.60%	22,950	122,950			5,000	**127,950**	70,724	306,422	560,000	2034
2035	21,866			174,418	**196,284**	110,000	3.59%	19,176	129,176			5,000	**134,176**	62,109	368,531	450,000	2035
2036	21,866			174,674	**196,540**	110,000	3.59%	15,227	125,227			7,500	**132,727**	**63,814**	**432,344**	**340,000**	2036
2037	21,866				**21,866**	110,000	3.83%	11,146	121,146				**121,146**	(99,280)	333,065	230,000	2037
2038	21,866				**21,866**	115,000	3.88%	6,808	121,808				**121,808**	(99,942)	233,123	115,000	2038
2039	21,866				**21,866**	115,000	3.98%	2,289	117,289				**117,289**	(95,423)	137,700	0	2039
2040	21,866				**21,866**			0	0				**0**	21,866	159,566	0	2040
2041	21,866				**21,866**			0	0				**0**	21,866	181,432	0	2041
2042	21,866				**21,866**			0	0				**0**	21,866	203,298	0	2042
2043	21,866				**21,866**			0	0				**0**	21,866	225,164	0	2043
2044	21,866				**21,866**			0	0				**0**	21,866	247,030	0	2044
2045	21,866				**21,866**			0	0				**0**	21,866	268,896	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,711,068**	**3,457,753**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**67,500**	**3,166,347**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

TID No. 4 & 5 Approval Schedule

Organizational Joint Review Board	November 7, 2024
Plan Commission Public Hearing	November 7, 2024
Plan Commission Consideration	November 7, 2024
Village Board Consideration	November 7, 2024
Joint Review Board Consideration	Between November 25 and December 12, 2024

October 31, 2024

PROJECT PLAN AMENDMENT

Village of Hortonville, Wisconsin

Tax Incremental District No. 5

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled November 7, 2024
Public Hearing Held:	Scheduled November 7, 2024
Approval by Plan Commission:	Scheduled November 7, 2024
Adoption by Board of Trustees:	Scheduled November 7, 2024
Approval by the Joint Review Board:	Scheduled for TBD

TABLE OF CONTENTS

SECTION 1:
Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 5 ("District") is a Blighted Area District created on March 2, 2017. The District was created to:

- Redevelop blighted properties,
- Increase the tax base and,
- Provide for and preserve employment opportunities within the Village

This is the first amendment to the District. This amendment is a project only amendment and will add approximately $3.06 million in project costs for the infrastructure improvements and ongoing items.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. ("Project").

Estimated Total Project Cost Expenditures

The Village anticipated making total expenditures of approximately $470 thousand ("Project Costs") to undertake the projects listed in original Project Plan ("Plan"). This amendment will increase that allowable expenditures by approximately $3.06 million, so the total allowable expenditures will increase to approximately $3.5 million. Of the $3.06 million of additional project costs, approximately $1.48 million will only be undertaken if further development occurs to pay for these projects.

Incremental Valuation

This amendment isn't expected to increase the TIDs incremental valuation. Approximately $1.4 million of value will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the Village anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village. In reaching this determination, the Village has considered:

   The substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the Village is unable to fully fund this program of infrastructure improvements.

2. **The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the Village has considered the following information:**

   That the Developer's and/or businesses expanding in the TID are likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. The boundaries of the District are not being amended.

5. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.

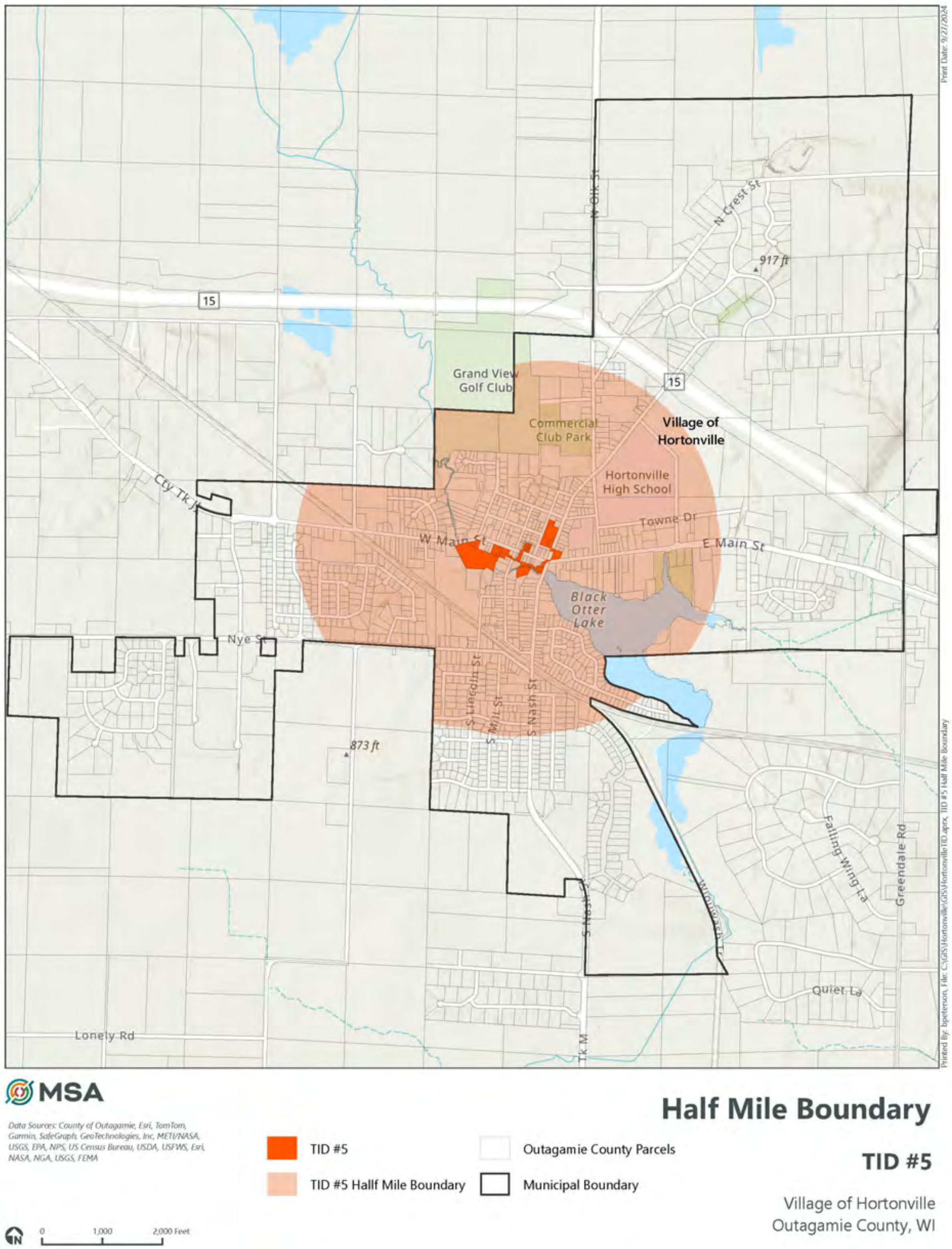
6. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

7. The Plan for the District is feasible and is in conformity with the Master Plan of the Village.

8. The Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:
Map of Current District Boundary

The District's boundaries are not being amended. The Map included within the District's original Project Plan dated March 2, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.


15
Grand View Golf Club
Commercial Club Park
Village of Hortonville
Hortonville High School
Cty Tk JJ
W Main St
Towne Dr
E Main St
Black Otter Lake
Nye St
N Crest St
N Olk St
917 ft
873 ft
S Lincoln St
S Mill St
S Nash St
Falling Wing La
Greendale Rd
Quiet La
Lonely Rd
Tk M
MSA
Data Sources: County of Outagamie, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS, Esri, NASA, NGA, USGS, FEMA
TID #5
TID #5 Hallf Mile Boundary
Outagamie County Parcels
Municipal Boundary
0
1,000
2,000 Feet
Half Mile Boundary
TID #5
Village of Hortonville
Outagamie County, WI

SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's original Project Plan dated March 2, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:
Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

The "Statement of Kind, Number and Location of Proposed Public Works and Other Projects" set forth in the original District Project Plan approved on March 2, 2017 is amended to add the following Project Costs that the Village has made, expects to make, or may need to make, in conjunction with the implementation of the District's Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the Village may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the Village from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the Village to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the Village may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The Village may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the Village may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The Village may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Village for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the Village may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

To allow development to occur, the Village may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the Village may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the Village may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the Village to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the Village may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the Village to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the Village may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the Village may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the Village may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Village are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the Village, may provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the program manual. Any funds returned to the Village from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. Of the additional project costs included in this Plan, the Village intends to make the following project cost expenditures outside the District:

- Sanitary Sewer, Watermain and Stormwater Improvements - $6,000
- District Improvements (Streetscaping, Lighting, Curb & Gutter, etc.) - $634,813

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

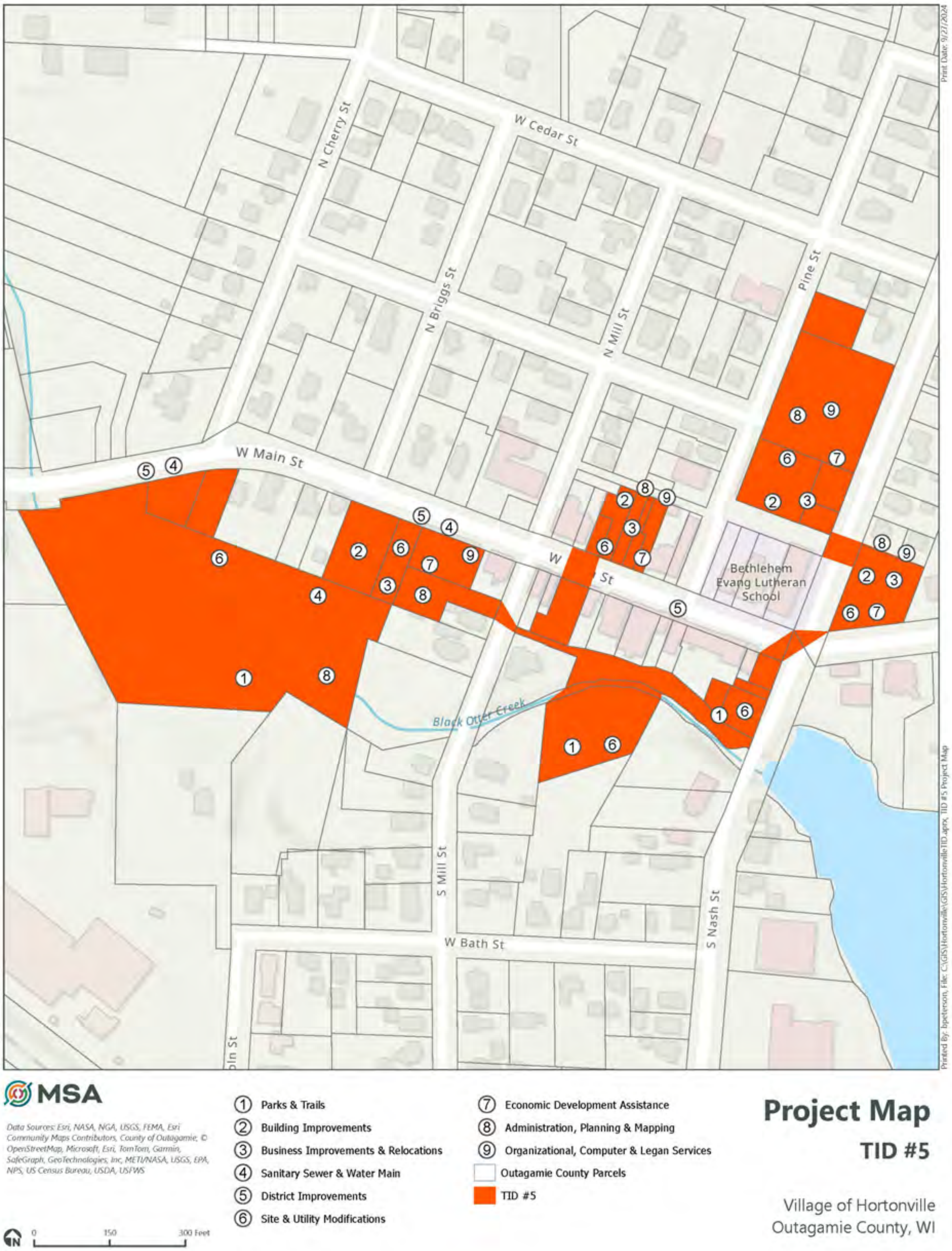
Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

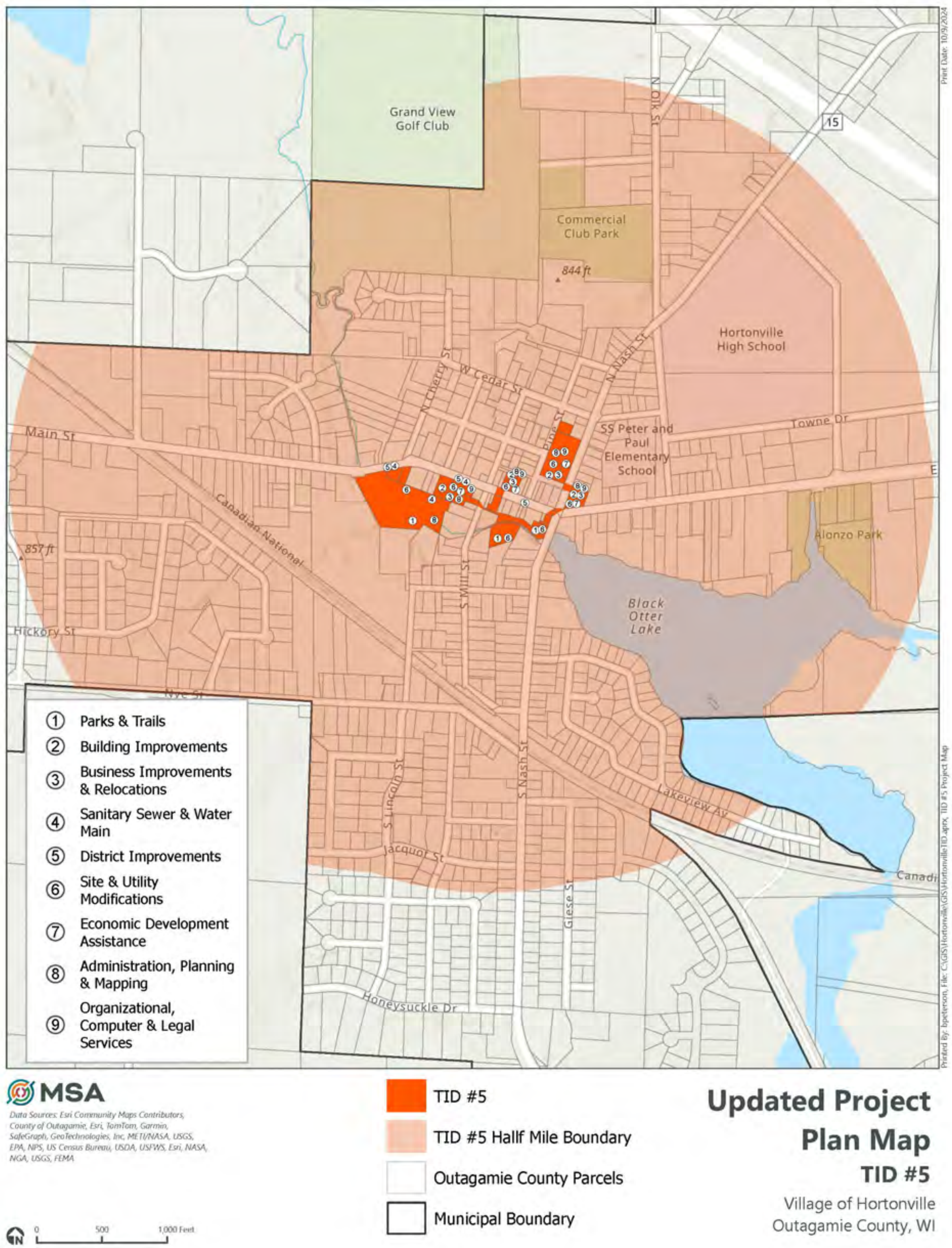
SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" has been amended and is included on the next page including the half-mile radius improvements.

Detailed Project Map



Full Half-Mile Project Map



SECTION 7:

Detailed List of Estimated Project Costs

The following list identifies the original list of Project Costs approved on March 2, 2017 and the new project costs as part of this amendment that the Village has made, expects to make, or may need to make in conjunction with the implementation of the District's Plan or this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Detailed List of Estimated Project Costs - Prior Project Plan

Project	Project Name/Type	Original Plan	Totals	Spent to Date	Remaining
1	Building Acqusition, Demo, Improvements, Relocations	40,000	**40,000**		**40,000**
2	Sanitary Sewer, Water Main, and Storm Water Improvments	70,000	**70,000**		**70,000**
3	District Improvements (Street Scaping, lighting, Curb, Gutter, etc.)	160,000	**160,000**		**160,000**
4	Revolving Loan Fund (Business Improvement Loans)	180,000	**180,000**		**180,000**
5	Professional Services Related to the TID	20,000	**20,000**	24,808	**(4,808)**
Total Projects		**470,000**	**470,000**	**24,808**	**445,192**

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Detailed List of Estimated Additional Project Costs

		Estimated Costs					
Project ID	**Project Name/Type**	**Total Project Costs**	**Non-Project Costs**	**TID Project Costs**	**Percentage in 1/2 Mile**	**1/2 Mile**	**Estimated Timing**
1	Parks and Trails	1,000,000	0	1,000,000	NA	0	TBD
2	Building Improvements	50,000	0	50,000	NA	0	TBD
3	Business Improvements and Relocations	10,000	0	10,000	NA	0	TBD
4	Sanitary Sewer Water Main and Stormwater Improvements	10,000	0	10,000	60%	6,000	2025 - 2026
5	District Improvments (Street Scaping, Lighting, Curb, Gutter Etc.)	1,058,021	0	1,058,021	60%	634,813	2025 - 2026
6	Site and Utility Modifications	100,000	0	100,000	NA	0	TBD
7	Economic Development Assistance (Cash Grants / MRO/ Loans)	320,000	0	320,000	NA	0	TBD
Ongoing							
8	Ongoing Planning & Administrative Costs	67,500	0	5,000	NA	0	2025 - 2045
9	Organizational	5,000	0	67,500	NA	0	2025 - 2045
10	Interest on Long Term Debt	360,826	0	360,826	NA	0	2026 - 2045
11	Financing Costs	80,000	0	80,000	NA	0	2024 - 2045
Total Projects		**3,061,347**	**0**	**3,061,347**		**640,813**	

Notes:

TBD = Projects that will only undertaken based upon development occuring to pay for the project costs.

SECTION 8:
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the Village plans to make are expected to create approximately $1.4 million in incremental value by 2029. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the Village's current equalized TID Interim tax rate of $15.45 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate $367,215 in incremental tax revenue over the remaining life of the District as shown in Table 2.

Financing and Implementation

Implementation of the Plan includes road projects that include water, sewer and stormwater improvements, as well as, streetscaping and lighting that will benefit the District. In addition to the available increment, TID No. 4 will share available increment with TID No. 5. The Village projects with the revenue sources described above, that it will have enough revenue to pay for the projects. The Village will finance the cost of the construction through the issuance of General Obligation Notes with debt service to be paid from the tax increment generated by the Project. Cost of issuance, if any, will be paid from the debt proceeds.

Table 1 – Development Assumptions

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Development Assumptions

Construction Year		Actual	Infill Retail	Downtown Corner Retail	DOR Correction	Annual Total	Construction Year	
Previous Years		91,700				**91,700**		
6	2022	54,600				**54,600**	2022	6
7	2023	69,000				**69,000**	2023	7
8	2024				200	**200**	2024	8
9	2025					**0**	2025	9
10	2026		200,000			**200,000**	2026	10
11	2027					**0**	2027	11
12	2028			500,000		**500,000**	2028	12
13	2029			500,000		**500,000**	2029	13
14	2030					**0**	2030	14
15	2031					**0**	2031	15
16	2032					**0**	2032	16
17	2033					**0**	2033	17
18	2034					**0**	2034	18
19	2035					**0**	2035	19
20	2036					**0**	2036	20
21	2037					**0**	2037	21
22	2038					**0**	2038	22
23	2039					**0**	2039	23
24	2040					**0**	2040	24
25	2041					**0**	2041	25
26	2042					**0**	2042	26
27	2043					**0**	2043	27
Totals		**215,300**	**200,000**	**1,000,000**	**200**	**1,415,500**		

Table 2 – Tax Increment Projection Worksheet

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	520,300
District Creation Date	March 2, 2017	Economic Change Factor	0.00%
Valuation Date	Jan 1, 2017	Apply to Base Value	No
Max Life (Years)	27	Base Tax Rate	$15.45
Expenditure Period/Termination	22 / 3/2/2039	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	27 / 2045		
Extension Eligibility/Years	Yes / 3		
Eligible Recipient District	Yes		

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
6	2022	54,600	2023	0	146,300	2024	$15.45	**2,260**
7	2023	69,000	2024	0	215,300	2025	$15.45	**3,326**
8	2024	200	2025	0	215,500	2026	$15.45	**3,329**
9	2025	0	2026	0	215,500	2027	$15.45	**3,329**
10	2026	200,000	2027	0	415,500	2028	$15.45	**6,419**
11	2027	0	2028	0	415,500	2029	$15.45	**6,419**
12	2028	500,000	2029	0	915,500	2030	$15.45	**14,143**
13	2029	500,000	2030	0	1,415,500	2031	$15.45	**21,866**
14	2030	0	2031	0	1,415,500	2032	$15.45	**21,866**
15	2031	0	2032	0	1,415,500	2033	$15.45	**21,866**
16	2032	0	2033	0	1,415,500	2034	$15.45	**21,866**
17	2033	0	2034	0	1,415,500	2035	$15.45	**21,866**
18	2034	0	2035	0	1,415,500	2036	$15.45	**21,866**
19	2035	0	2036	0	1,415,500	2037	$15.45	**21,866**
20	2036	0	2037	0	1,415,500	2038	$15.45	**21,866**
21	2037	0	2038	0	1,415,500	2039	$15.45	**21,866**
22	2038	0	2039	0	1,415,500	2040	$15.45	**21,866**
23	2039	0	2040	0	1,415,500	2041	$15.45	**21,866**
24	2040	0	2041	0	1,415,500	2042	$15.45	**21,866**
25	2041	0	2042	0	1,415,500	2043	$15.45	**21,866**
26	2042	0	2043	0	1,415,500	2044	$15.45	**21,866**
27	2043	0	2044	0	1,415,500	2045	$15.45	**21,866**
	Totals (Revenue Years 2024 - 2036)	**1,323,800**		**0**		**Future Value of Increment**		**367,215**

Table 3 – Cash Flow Prior to Donations From TID 4

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - No Increment Sharing From TID No. 4

	Projected Revenues				Projected Expenditures								Balances			
					2026 G.O. Promissory Note $1,360,000 Dated Date: 01/01/24			2026 G.O. Promissory $1,360,000								
Year	Tax Increments	Interest Earnings	Debt Proceeds	**Total Revenues**	Principal	Est. Rate[1]	Interest	Issue Total	Capital	Financing Costs	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	1,561			**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260			**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326			**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	**1,382,799**				0	1,298,021	80,000	5,000	**1,383,021**	(222)	(27,146)	1,360,000	2026
2027	3,329			**3,329**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(172,468)	(199,614)	1,260,000	2027
2028	6,419			**6,419**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(142,821)	(342,435)	1,160,000	2028
2029	6,419			**6,419**	100,000	3.52%	40,660	140,660			5,000	**145,660**	(139,241)	(481,676)	1,060,000	2029
2030	14,143			**14,143**	100,000	3.49%	37,155	137,155			5,000	**142,155**	(128,012)	(609,688)	960,000	2030
2031	21,866			**21,866**	100,000	3.46%	33,680	133,680			5,000	**138,680**	(116,814)	(726,502)	860,000	2031
2032	21,866			**21,866**	100,000	3.60%	30,150	130,150			5,000	**135,150**	(113,284)	(839,786)	760,000	2032
2033	21,866			**21,866**	100,000	3.60%	26,550	126,550			5,000	**131,550**	(109,684)	(949,470)	660,000	2033
2034	21,866			**21,866**	100,000	3.60%	22,950	122,950			5,000	**127,950**	(106,084)	(1,055,554)	560,000	2034
2035	21,866			**21,866**	110,000	3.59%	19,176	129,176			5,000	**134,176**	(112,310)	(1,167,863)	450,000	2035
2036	21,866			**21,866**	110,000	3.59%	15,227	125,227			5,000	**130,227**	(108,361)	(1,276,224)	340,000	2036
2037	21,866			**21,866**	110,000	3.83%	11,146	121,146			5,000	**126,146**	(104,280)	(1,380,503)	230,000	2037
2038	21,866			**21,866**	115,000	3.88%	6,808	121,808			5,000	**126,808**	(104,942)	(1,485,445)	115,000	2038
2039	21,866			**21,866**	115,000	3.98%	2,289	117,289			7,500	**124,789**	(102,923)	(1,588,368)	0	2039
2040	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,571,502)	0	2040
2041	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,554,636)	0	2041
2042	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,537,770)	0	2042
2043	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,520,904)	0	2043
2044	21,866			**21,866**			0	0			5,000	**5,000**	16,866	(1,504,038)	0	2044
2045	21,866			**21,866**			0	0			7,500	**7,500**	14,366	(1,489,672)	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,746,685**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**115,000**	**3,213,847**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

Table 4 – Cash Flow After Donations From TID 4

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Cash Flow Projection - Increment Sharing From TID No. 4

	Projected Revenues					Projected Expenditures								Balances			
						2026 G.O. Promissory Note $1,360,000 Dated Date: 01/01/24			2026 G.O. Promissory $1,360,000								
Year	Tax Increments	Interest Earnings	Debt Proceeds	TID 4 Increment Sharing	**Total Revenues**	Principal	Est. Rate[1]	Interest	Issue Total	Capital	Financing Costs	Ongoing Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2023	1,561				**1,561**				0			2,992	**2,992**	(1,431)	(22,510)	0	2023
2024	2,260				**2,260**				0			5,000	**5,000**	(2,740)	(25,250)	0	2024
2025	3,326				**3,326**				0			5,000	**5,000**	(1,674)	(26,924)	0	2025
2026	3,329	19,470	1,360,000	189,489	**1,572,288**				0	1,298,021	80,000	5,000	**1,383,021**	189,267	162,343	1,360,000	2026
2027	3,329			41,418	**44,747**	100,000	3.64%	70,797	170,797			5,000	**175,797**	(131,050)	31,293	1,260,000	2027
2028	6,419			110,697	**117,116**	100,000	3.64%	44,240	144,240			5,000	**149,240**	(32,124)	(831)	1,160,000	2028
2029	6,419			164,103	**170,522**	100,000	3.52%	40,660	140,660			5,000	**145,660**	24,862	24,031	1,060,000	2029
2030	14,143			166,675	**180,818**	100,000	3.49%	37,155	137,155			5,000	**142,155**	38,663	62,694	960,000	2030
2031	21,866			169,230	**191,096**	100,000	3.46%	33,680	133,680			5,000	**138,680**	52,416	115,110	860,000	2031
2032	21,866			169,268	**191,134**	100,000	3.60%	30,150	130,150			5,000	**135,150**	55,984	171,094	760,000	2032
2033	21,866			174,288	**196,154**	100,000	3.60%	26,550	126,550			5,000	**131,550**	64,604	235,698	660,000	2033
2034	21,866			176,808	**198,674**	100,000	3.60%	22,950	122,950			5,000	**127,950**	70,724	306,422	560,000	2034
2035	21,866			174,418	**196,284**	110,000	3.59%	19,176	129,176			5,000	**134,176**	62,109	368,531	450,000	2035
2036	21,866			174,674	**196,540**	110,000	3.59%	15,227	125,227			7,500	**132,727**	**63,814**	**432,344**	**340,000**	2036
2037	21,866				**21,866**	110,000	3.83%	11,146	121,146				**121,146**	(99,280)	333,065	230,000	2037
2038	21,866				**21,866**	115,000	3.88%	6,808	121,808				**121,808**	(99,942)	233,123	115,000	2038
2039	21,866				**21,866**	115,000	3.98%	2,289	117,289				**117,289**	(95,423)	137,700	0	2039
2040	21,866				**21,866**			0	0				**0**	21,866	159,566	0	2040
2041	21,866				**21,866**			0	0				**0**	21,866	181,432	0	2041
2042	21,866				**21,866**			0	0				**0**	21,866	203,298	0	2042
2043	21,866				**21,866**			0	0				**0**	21,866	225,164	0	2043
2044	21,866				**21,866**			0	0				**0**	21,866	247,030	0	2044
2045	21,866				**21,866**			0	0				**0**	21,866	268,896	0	2045
Total (2024 - 2045)	**367,215**	**19,470**	**1,360,000**	**1,711,068**	**3,457,753**	**1,360,000**	**0**	**360,826**	**1,720,826**	**1,298,021**	**80,000**	**67,500**	**3,166,347**				**Total (2024 - 2045)**

Notes: [1]Rates based upon 6/27/24 sale plus 25 bps

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

SECTION 9:

Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the Village estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the Village's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the Village's Comprehensive Plan identifying the area as appropriate for a Blighted Area District.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the Village's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:
Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:
How Amendment of the Tax Incremental District Promotes the Orderly Development of the Village

This Plan Amendment promotes the orderly development of the Village by eliminating blighted areas, and providing necessary public infrastructure improvements. Through use of tax increment financing, the Village can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities.

SECTION 14:
List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

NEED WET SIGNATURE & DATED LEGAL OPINION ON ATTORNEY LETTERHEAD

SAMPLE

Village President
Village of Hortonville
531 N Nash St
Hortonville, Wisconsin 54944-0099

RE: Project Plan Amendment for Tax Incremental District No. 5

Dear Village President:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the Village Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As Village Attorney for the Village of Hortonville, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the Village of Hortonville Tax Incremental District No. 5 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

Village Attorney

SECTION 16:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Village of Hortonville, Wisconsin

Tax Increment District No. 5

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Revenue Year	Outagamie County	Black Otter Lake District	Village of Hortonville	Hortonville Area School District	Fox Valley Technical	Total	Revenue Year
2024	418	28	841	864	108	2,260	2024
2025	616	42	1,238	1,272	159	3,326	2025
2026	616	42	1,239	1,273	159	3,329	2026
2027	616	42	1,239	1,273	159	3,329	2027
2028	1,188	81	2,389	2,454	307	6,419	2028
2029	1,188	81	2,389	2,454	307	6,419	2029
2030	2,619	178	5,263	5,408	676	14,143	2030
2031	4,049	275	8,137	8,361	1,045	21,866	2031
2032	4,049	275	8,137	8,361	1,045	21,866	2032
2033	4,049	275	8,137	8,361	1,045	21,866	2033
2034	4,049	275	8,137	8,361	1,045	21,866	2034
2035	4,049	275	8,137	8,361	1,045	21,866	2035
2036	4,049	275	8,137	8,361	1,045	21,866	2036
2037	4,049	275	8,137	8,361	1,045	21,866	2037
2038	4,049	275	8,137	8,361	1,045	21,866	2038
2039	4,049	275	8,137	8,361	1,045	21,866	2039
2040	4,049	275	8,137	8,361	1,045	21,866	2040
2041	4,049	275	8,137	8,361	1,045	21,866	2041
2042	4,049	275	8,137	8,361	1,045	21,866	2042
2043	4,049	275	8,137	8,361	1,045	21,866	2043
2044	4,049	275	8,137	8,361	1,045	21,866	2044
2045	4,049	275	8,137	8,361	1,045	21,866	2045
Totals	**67,991**	**4,617**	**136,647**	**140,413**	**17,548**	**367,215**	

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code 44136	Municipality HORTONVILLE		County OUTAGAMIE	Due date 07/01/2024	Report type ORIGINAL
TID number 5	TID type	TID name TID 5	Creation date	Mandatory termination date	Expected termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	-21,078

Section 3 – Revenue	Amount
Tax increment	1,561
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	$0 1,561

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	0
Administration	66
Professional services	2,776
Interest and fiscal charges	
DOR fees	150
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	
Transfer to other funds	
Other expenditures	
Total Expenditures	$0 2,992

Section 5 – Ending Balance	Amount
TID fund balance at end of year	$0 -22,509
Future costs	1,255,950
Future revenue	596,960
Surplus or deficit	$0 681,499

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	$10,150,000	$0	$0	$10,150,000
005	$46,800	$0	$0	$46,800
006	$249,200	$0	$0	$249,200
Total	**$10,446,000**	**$0**	**$0**	**$10,446,000**

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	$291,437,100	0.00	$1,114,610	$0
004	$10,150,000	$291,437,100	3.48	$1,114,610	$38,788
005	$46,800	$291,437,100	0.02	$1,114,610	$223
006	$249,200	$291,437,100	0.09	$1,114,610	$1,003
Total	**$10,446,000**	**$291,437,100**	**3.59**	**$1,114,610**	**$40,014**

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

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 7 – Preparer/Contact Information

Preparer name **JANE BOOTH**	Preparer title **Clerk/Treasurer**
Preparer email **clerktreas@hortonville.wi.gov**	Preparer phone **(920) 779-6011**
Contact name	Contact title
Contact email	Contact phone

November 7, 2024

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

Village of Hortonville, Wisconsin

Tax Incremental District No. 6

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

Hortonville, Wisconsin
Tax Incremental District No. 6

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 Joint Review Board.
District Summary:	Tax Incremental District No. 6 (“District”) was created on September 22, 2022 as Mixed-Use District. The TID has not been previously amended. The TID has an expenditure period that ends on September 22, 2037 and has a mandatory termination date of September 22, 2042.

Background Data:

Base Value	$5,928,500
Incremental Value (as of January 1, 2024)	$2,505,800
Year End Fund Balance (2023)	$(18,753)
Projected Closure (based on current cash flow*)	2037
Original Projected Closure**	2043

* 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 projections only.

**Reflects the projected closure date at the time of TID creation, or most recent Project Plan amendment.

Notes:

A contract has been signed between the Village and a developer for the construction of 32 new single-family homes on the parcel located just north of the bypass. The project is expected to begin this year and be completed within the next five years, though the developer estimates it could be finished in two. The developer will receive 65% of the revenue generated from improvements, while the Village will be responsible for extending water and sewer services, urbanizing the south side of Grandview Road, and purchasing 5 acres of the property at cost, which contains the majority of Ledge Rock.

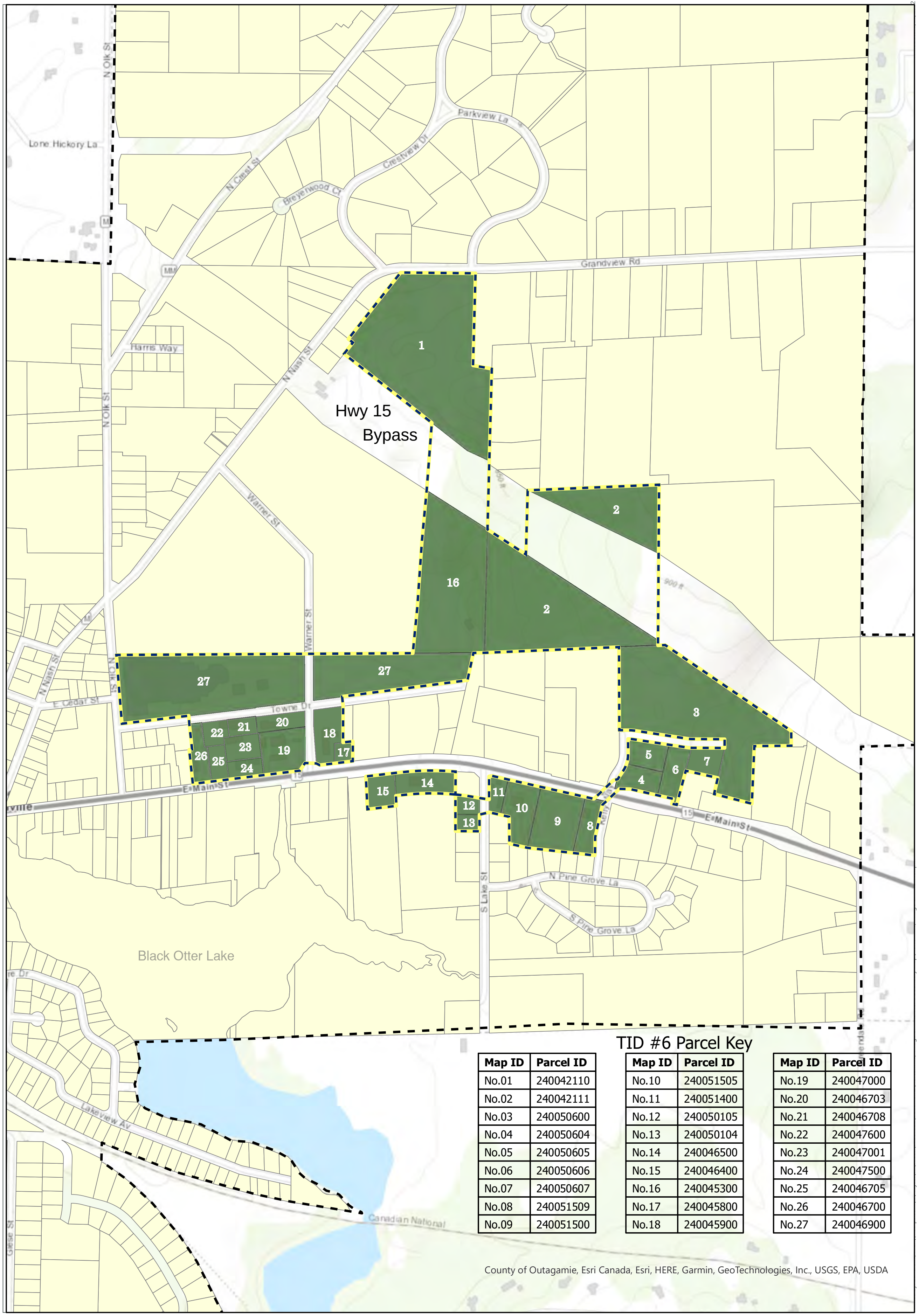
Additionally, another project that may begin this year involves work that was originally planned as part of the Main Street reconstruction. However, with grant funds now available, we hope to secure funding to cover half the cost of the entrance to Alonzo Park.

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 (Detail)
- State Submittal (DOR Form PE-300)



TID #6 Parcel Key

Map ID	Parcel ID	Map ID	Parcel ID	Map ID	Parcel ID
No.01	240042110	No.10	240051505	No.19	240047000
No.02	240042111	No.11	240051400	No.20	240046703
No.03	240050600	No.12	240050105	No.21	240046708
No.04	240050604	No.13	240050104	No.22	240047600
No.05	240050605	No.14	240046500	No.23	240047001
No.06	240050606	No.15	240046400	No.24	240047500
No.07	240050607	No.16	240045300	No.25	240046705
No.08	240051509	No.17	240045800	No.26	240046700
No.09	240051500	No.18	240045900	No.27	240046900

Legend

- Outagamie County Parcel
- TID No. 6 Parcels
- TID Boundary
- Village Boundary

0 250 500 Feet

BOUNDARY MAP

TID #6 BOUNDARY

VILLAGE OF HORTONVILLE
OUTAGAMIE COUNTY, WI

Village of Hortonville, Wisconsin

Tax Increment District No. 6

Development Assumptions

Construction Year		Actual	DOR Correction	Subdivsion Improvements	Subdivsion Land	**Annual Total**	Construction Year	
1	2022	1,044,400				**1,044,400**	2022	1
2	2023	1,461,400				**1,461,400**	2023	2
3	2024		1,800	440,000	104,000	**545,800**	2024	3
4	2025			1,620,000	840,000	**2,460,000**	2025	4
5	2026			1,620,000		**1,620,000**	2026	5
6	2027			4,830,000		**4,830,000**	2027	6
7	2028					**0**	2028	7
8	2029					**0**	2029	8
9	2030					**0**	2030	9
10	2031					**0**	2031	10
11	2032					**0**	2032	11
12	2033					**0**	2033	12
13	2034					**0**	2034	13
14	2035					**0**	2035	14
15	2036					**0**	2036	15
16	2037					**0**	2037	16
17	2038					**0**	2038	17
18	2039					**0**	2039	18
19	2040					**0**	2040	19
20	2041					**0**	2041	20
	Totals	**2,505,800**	**1,800**	**8,510,000**	**944,000**	**11,961,600**		

Village of Hortonville, Wisconsin

Tax Increment District No. 6

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	5,928,500
District Creation Date	September 22, 2022		Economic Change Factor	0.00%
Valuation Date	Jan 1,	2022	Apply to Base Value	**No**
Max Life (Years)	20		Base Tax Rate	$15.45
Expenditure Period/Termination	15	9/22/2037	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	20	2043		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	No			

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2022	1,044,400	2023	0	1,044,400	2024	$23.04	**24,066**
2	2023	1,461,400	2024	0	2,505,800	2025	$20.89	**52,351**
3	2024	545,800	2025	0	3,051,600	2026	$20.48	**62,483**
4	2025	2,460,000	2026	0	5,511,600	2027	$19.70	**108,566**
5	2026	1,620,000	2027	0	7,131,600	2028	$17.03	**121,420**
6	2027	4,830,000	2028	0	11,961,600	2029	$15.45	**184,781**
7	2028	0	2029	0	11,961,600	2030	$15.45	**184,781**
8	2029	0	2030	0	11,961,600	2031	$15.45	**184,781**
9	2030	0	2031	0	11,961,600	2032	$15.45	**184,781**
10	2031	0	2032	0	11,961,600	2033	$15.45	**184,781**
11	2032	0	2033	0	11,961,600	2034	$15.45	**184,781**
12	2033	0	2034	0	11,961,600	2035	$15.45	**184,781**
13	2034	0	2035	0	11,961,600	2036	$15.45	**184,781**
14	2035	0	2036	0	11,961,600	2037	$15.45	**184,781**
15	2036	0	2037	0	11,961,600	2038	$15.45	**184,781**
16	2037	0	2038	0	11,961,600	2039	$15.45	**184,781**
17	2038	0	2039	0	11,961,600	2040	$15.45	**184,781**
18	2039	0	2040	0	11,961,600	2041	$15.45	**184,781**
19	2040	0	2041	0	11,961,600	2042	$15.45	**184,781**
20	2041	0	2042	0	11,961,600	2043	$15.45	**184,781**
	Totals (Revenue Years 2024 - 2043)	**11,961,600**		**0**			**Future Value of Increment**	**3,140,601**

TID 6 Cashflow - 9.17.24.xlsx
Prepared 9/25/2024

Village of Hortonville, Wisconsin

Tax Increment District No. 6

Cash Flow Projection

	Projected Revenues				Projected Expenditures											Balances			
					G.O. Promissory Note 66,667			G.O. Promissory Note $400,000				MRO #1 2023							
					Dated Date:		11/04/22	Dated Date:		06/15/25									
Year	Tax Increments	Interest Earnings/ (Cost)	Long-Term Debt	**Total Revenues**	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Total Debt Service	$0	Captial Costs & Finance Charges	Ongoing Planning & Admin	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2022	0			**0**							0			18,753	**18,753**	(18,753)	(18,753)	0	2022
2023	0		66,667	**66,667**	0	5.00%	2,983				2,983			470	**3,453**	63,214	44,461	1,421,373	2023
2024	24,066			**24,066**	0	5.00%	3,333				3,333	0		5,000	**8,333**	15,733	60,194	1,421,373	2024
2025	52,351	3,008	400,000	**455,359**	34,031	5.00%	2,560				36,591	0	401,000	5,000	**442,591**	12,768	72,962	1,787,342	2025
2026	62,483			**62,483**	32,636	5.00%	890	25,000	5.00%	28,597	87,123	5,856		5,000	**97,979**	(35,496)	37,465	1,723,850	2026
2027	108,566			**108,566**				35,000	5.00%	17,875	52,875	26,375		5,000	**84,250**	24,316	61,781	1,662,475	2027
2028	121,420			**121,420**				35,000	5.00%	16,125	51,125	40,725		5,000	**96,850**	24,570	86,351	1,586,750	2028
2029	184,781			**184,781**				35,000	5.00%	14,375	49,375	85,450		5,000	**139,825**	44,956	131,307	1,466,300	2029
2030	184,781			**184,781**				40,000	5.00%	12,500	52,500	85,450		5,000	**142,950**	41,831	173,138	1,340,850	2030
2031	184,781			**184,781**				40,000	5.00%	10,500	50,500	85,450		5,000	**140,950**	43,831	216,969	1,215,400	2031
2032	184,781			**184,781**				45,000	5.00%	8,375	53,375	85,450		5,000	**143,825**	40,956	257,925	1,084,950	2032
2033	184,781			**184,781**				45,000	5.00%	6,125	51,125	85,450		5,000	**141,575**	43,206	301,131	954,500	2033
2034	184,781			**184,781**				50,000	5.00%	3,750	53,750	85,450		5,000	**144,200**	40,581	341,712	819,050	2034
2035	184,781			**184,781**				50,000	5.00%	1,250	51,250	85,450		5,000	**141,700**	43,081	384,793	683,600	2035
2036	184,781			**184,781**						0	0	85,450		5,000	**90,450**	94,331	479,124	598,150	2036
2037	184,781			**184,781**							0	85,450		5,000	**90,450**	**94,331**	**573,455**	**512,700**	**2037**
2038	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	667,786	427,250	2038
2039	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	762,117	341,800	2039
2040	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	856,448	256,350	2040
2041	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	950,779	170,900	2041
2042	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	1,045,110	85,450	2042
2043	184,781			**184,781**							0	85,450		5,000	**90,450**	94,331	1,139,441	0	2043
Totals	**3,140,601**	**3,008**	**400,000**	**3,543,609**	**66,667**		**6,783**	**400,000**		**119,472**	**592,922**	**1,322,475**	**401,000**	**100,000**	**2,448,628**				Totals

Notes: - agrees to 2023 audit

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

TID 6 Cashflow - 9.17.24.xlsx
Prepared 9/25/2024

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code **44136**	Municipality **HORTONVILLE**		County **OUTAGAMIE**	Due date **07/01/2024**	Report type **ORIGINAL**
TID number **006**	TID type **6**	TID name	Creation date **09/22/2022**	Mandatory termination date **09/22/2042**	Expected termination date **N/A**

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	**$-18,753**

Section 3 – Revenue	Amount
Tax increment	$0
Investment income	
Debt proceeds	$66,667
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)	**$66,667**

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	$0
Administration	$0
Professional services	$320
Interest and fiscal charges	$2,983
DOR fees	$150
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 n/a	$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	**$3,453**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$44,461**
Future costs	**$6,767,612**
Future revenue	**$6,521,844**
Surplus or deficit	**$-201,307**

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	$10,150,000	$0	$0	$10,150,000
005	$46,800	$0	$0	$46,800
006	$249,200	$0	$0	$249,200
Total	**$10,446,000**	**$0**	**$0**	**$10,446,000**

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	$291,437,100	0.00	$1,114,610	$0
004	$10,150,000	$291,437,100	3.48	$1,114,610	$38,788
005	$46,800	$291,437,100	0.02	$1,114,610	$223
006	$249,200	$291,437,100	0.09	$1,114,610	$1,003
Total	**$10,446,000**	**$291,437,100**	**3.59**	**$1,114,610**	**$40,014**

Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$0	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 7 – Contact Information

Contact name **JANE BOOTH**	Contact title **Clerk-Treasurer**
Contact email **clerktreas@vohortonville.com**	Contact phone **(920) 779-6011**