



MEMORANDUM

TO: Mayor Dan Devine, Members of the Common Council and Members of the Community Development Authority of the City of West Allis

FROM: John Stibal, Director of Development

DATE: September 8, 2017

RE: FY 2016 Tax Incremental Financing Report

The Department of Development has prepared a 2016 Tax Incremental Financing Report, which is attached for your review. The Report was last updated in 2014. The Report was presented to the Joint Review Board on August 30, 2017. State Statutes now require each municipality prepare and submit annual Tax Incremental Finance District (TID) performance reports (Annual PE-300 Reports) to the Department of Revenue. In addition, State Statutes require that Joint Review Boards meet annually to review such reports and performance statuses. In addition to the state-required Annual PE-300 report, the Department of Development prepared the attached FY 2016 Tax Incremental Financing Report, which is a comprehensive summary of each of the City’s 15 TIDs.

The chart below summarizes “taxes gained” from closed TIDs and “*projected* taxes gain” from open TIDs.

| | Tax Bill Allocation | Closed TIDs Tax Increment: \$1,454,695 | Open TIDs (<i>Projected</i>) Tax Increment: \$6,160,526 | TOTAL Current Tax Increment + Projected Tax Increment |
|----------------------|---------------------|--|---|---|
| City of West Allis | 40% | \$581,878 | \$2,464,210 | \$3,046,088 |
| WAWM School District | 29% | \$421,861 | \$1,786,553 | \$2,208,414 |
| State & County | 20% | \$290,940 | \$1,232,105 | \$1,523,045 |
| MMSD | 6% | \$87,281 | \$369,632 | \$456,913 |
| MATC | 5% | \$72,735 | \$308,026 | \$380,761 |

Please let me know if you have any questions or comments.

Cc: Rebecca Grill, City Administrator
 Patrick Schloss, Manager, Community Development Division
 Peggy Steeno, Finance Director
 Kris Moen, Deputy Finance Director