

**Joint Review Board
June 13, 2017**



The Joint Review Board meeting was called to order at 4:30 p.m. In attendance: Dr. Michael Garvey-Johnson Creek School District, Jennifer Bakke - MATC, Benjamin Wehmeier – Jefferson County, John L. Swisher – Village of Johnson Creek, and Ray Schumacher – At-large. Also in attendance: Trustees David Rousayne, Trustee Steven Wollin, David Anderson – PFM Inc, Village Administrator Kyle Ellefson, and Clerk/Treasurer Lisa Trebatoski.

Approval of Minutes from 11/8/2012 Meeting

A Bakke/Schumacher motion carried 3-0-2 with Bakke and Wehmeier abstaining to approve the November 8, 2012 meeting minutes.

Review of TID #2 Annual Report, Performance and Status & Review of TID #3 Annual Report, Performance and Status

Bakke asked where the TIF's are and Ellefson showed on a map.

David Anderson presented the status of each TID with his Tax Increment District Summary Report. He stated the increment for TID 2 started at 17,057 and is now 1,378,104. Increment for TID 3 started at 10,853 and is now 1,367,922. He showed the outstanding debt principal and interest payment schedule for each TID. Each has enough revenue to pay off the debt. TID 2 could possibly close in 2021 and TID 3 in 2022. TID 3 could be sooner with a contribution from its donor, TID 2. David explained that TID 3 had a big value drop in 2014 when a property went into foreclosure due to unpaid taxes and the Village took ownership. This caused TID 3 to be distressed and TID 2 became a donor TID. David pointed out the 2018 deficit which is due to a balloon payment that will be refinanced and will know more next year.

Garvey questioned the donation from TID 2 and TID 3 and if that was a loan to be repaid. Anderson explained the Village Board voted last year to wipe out the "I owe you" between the TID's.

Adjourn

A Wehmeier/Bakke motion carried to adjourn at 4:41 p.m.

Lisa M. Trebatoski, Clerk - Treasurer