

August 15, 2019

Project Plan for the Creation of Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	June 3, 2019
Public Hearing Held:	June 3, 2019
Consideration for Approval by Plan Commission:	June 3, 2019
Consideration for Adoption by Village Board:	June 24, 2019
Consideration for Approval by the Joint Review Board:	August 26, 2019

Tax Incremental District No. 6 Creation Project Plan

Village of Union Grove Officials

Village Board

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Alan Jelinek	Village Trustee
Gordon Svendsen	Village Trustee
Janice Winget	Village Trustee
Timothy Mallach	Village Trustee
Christopher Gallagher	Village Trustee
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Bradley Calder	Village Clerk
Michael Hawes	Administration
Pruitt, Ekes & Geary, S.C.	Village Attorney

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Joint Review Board

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William Whyte	Gateway Technical College District
Brenda Stevenson	Union Grove Elementary School District J1
Alan Mollerskov	UHS of Union Grove High School District
Gerry Hancock	Public Member

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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 6 (the “TID” or “District”) is proposed to be created by the Village of Union Grove (“Village”) as a mixed-use district. A map of the proposed District boundaries is located in Section 3 of this plan.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately \$6,875,000 not including interest and administrative costs to undertake the projects listed in this Project Plan. An additional \$7.6M in projects located outside the TID boundaries but within ½ have been included as eligible but are not in the TID cashflow. The Village anticipates completing the projects in several phases. The Expenditure Period of this District is 15 years from the date of adoption of the authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with General Obligation Bonds issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$35M will be created as a result of new development and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2033; 7-years earlier than the 20 year maximum life of this District.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project 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 Project 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 making this determination, the Village has considered the following information:

- Some of the sites proposed for development have remained vacant for years due to a lack of adequate infrastructure and ownership by multiple parties. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the Village that the use of Tax Incremental Financing (“TIF”) will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the Village.
- In order to make the areas included within the District suitable for the Village will need to make a substantial investment to pay for the costs of: right-of-way and easement acquisition, site preparation, installation of utilities; installation of streets and related streetscape items; development incentive payments, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow development to occur, the Village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development of the area is unlikely to occur.

2. The economic benefits of the Tax Incremental 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:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
- The development expected to occur within the District would create a substantial amount of both single family and multi-family residential units, providing housing opportunities for workers. .

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

- If approved, the District’s creation would become effective for valuation purposes as of January 1, 2019. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2019 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 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 made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is suitable for a combination of commercial, industrial and residential uses, defined as “mixed-use development” within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed for newly platted residential development comprise less than 35% by area of the real property within the District. Any project costs related to newly platted residential development are eligible expenditures based on the finding that the development has a residential housing density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.
5. Based upon the findings, as stated above, the District is declared to be a mixed-use District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 15% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
10. The Project Plan for the District in the Village is feasible and is in conformity with the master plan of the Village.

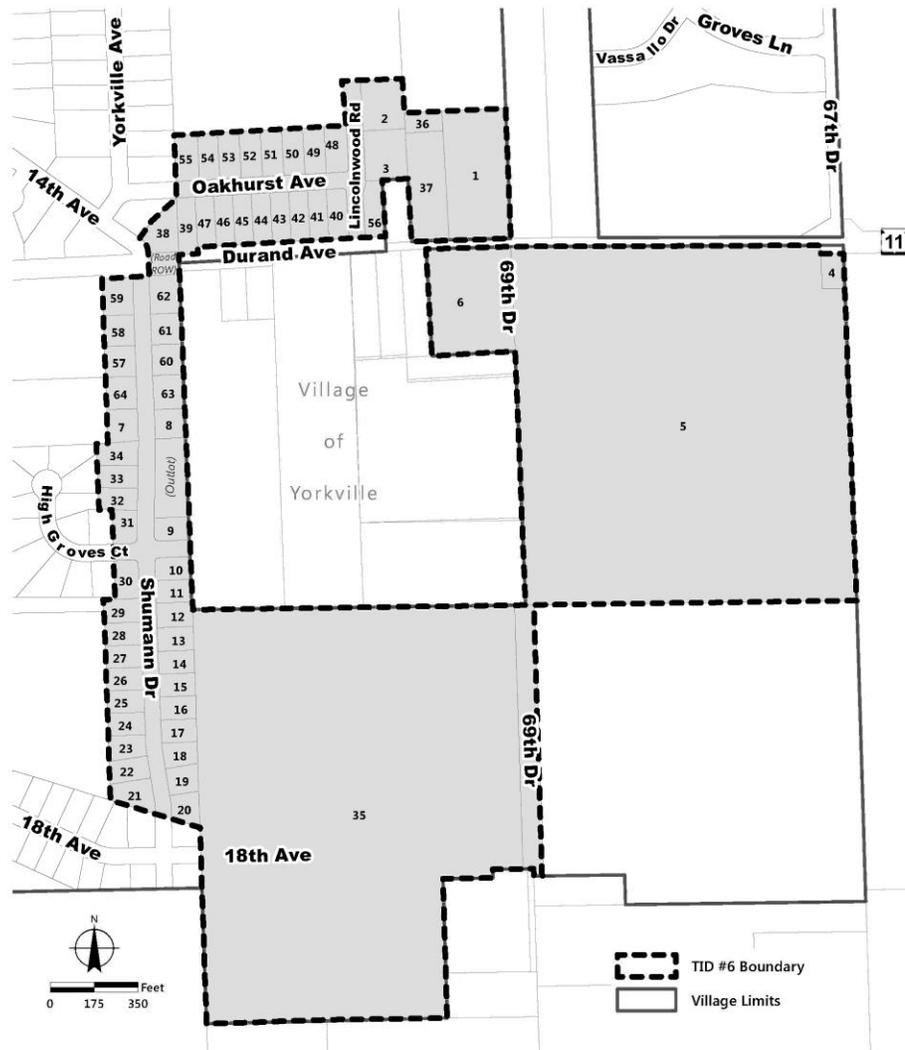
SECTION 2: Type and General Description of District

The District is being created by the Village under the authority provided by Wisconsin Statutes Section 66.1105. The District is created as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of commercial, industrial and residential uses as defined within the meaning of Wisconsin Statutes Section 66.1105(2)(cm) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development will comprise less than 35% of the area of the District To the extent that project costs will be incurred by the Village for newly platted residential development, the residential development will have a density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that a combination of private commercial, industrial and residential development occurs within the District consistent with the Village's development objectives. This will be accomplished by installing public improvements and making necessary related expenditures to induce and promote development within the District. The goal is to increase the tax base and to provide for and additional housing opportunities within the Village. The project costs included in the Plan relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

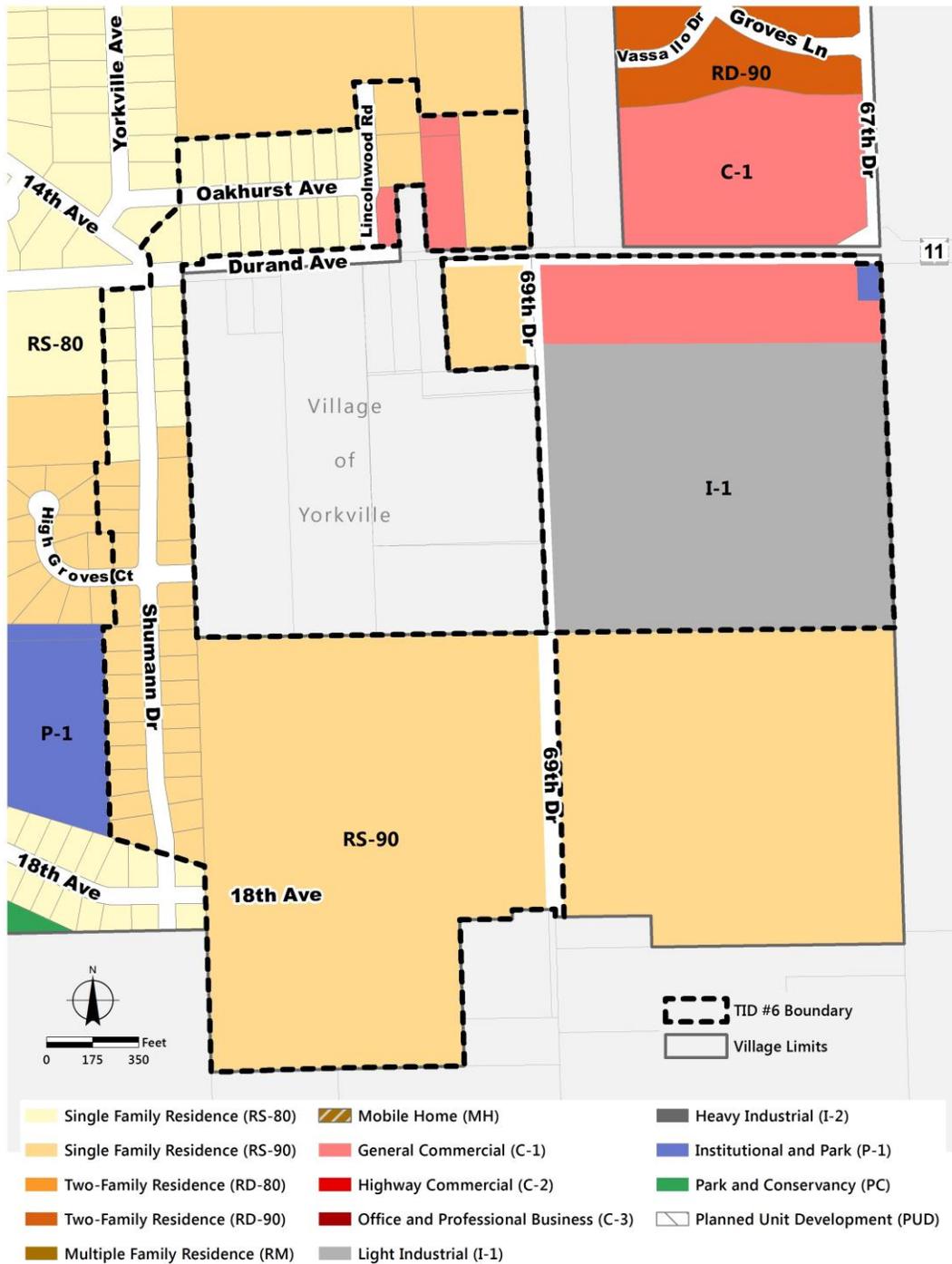
Based upon the findings, as stated within this Plan, the District is declared to be a mixed-use District based on the identification and classification of the property included within the district.

SECTION 3: Preliminary Map of Proposed District Boundary



Parcel Reference ID	Tax Key Number						
1	186032132003020	17	186032132018109	33	186032132018138	49	186032132279000
2	186032132004020	18	186032132018110	34	186032132018139	50	186032132280000
3	186032132004030	19	186032132018111	35	186032132040101	51	186032132281000
4	186032132005010	20	186032132018112	36	186032132047000	52	186032132282000
5	186032132005100	21	186032132018113	37	186032132047001	53	186032132283000
6	186032132009010	22	186032132018114	38	186032132245000	54	186032132284000
7	186032132018004	23	186032132018115	39	186032132269010	55	186032132285000
8	186032132018011	24	186032132018116	40	186032132270000	56	186032132285010
9	186032132018101	25	186032132018117	41	186032132271000	57	186032132295000
10	186032132018102	26	186032132018118	42	186032132272000	58	186032132296000
11	186032132018103	27	186032132018119	43	186032132273000	59	186032132297000
12	186032132018104	28	186032132018120	44	186032132274000	60	186032132298000
13	186032132018105	29	186032132018121	45	186032132275000	61	186032132299000
14	186032132018106	30	186032132018122	46	186032132276000	62	186032132300000
15	186032132018107	31	186032132018136	47	186032132277000	63	186032132301000
16	186032132018108	32	186032132018137	48	186032132278000	64	186032132302000

SECTION 4: Map Showing Existing Uses and Conditions



SECTION 5: Preliminary Parcel List and Analysis

Village of Union Grove, Wisconsin													
Tax Increment District #6													
Base Property Information													
Property Information				Assessment Information				Equalized Value					
Parcel #	Map Ref #	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	
186.03.21.32							0	100.00%	0	0	0	0	0
.003.020	1	Miller Real Estate	1.770	30,100			30,100	100.00%	30,100	0	0	30,100	
.004.020	2		0.771	41,000	250,000		291,000	100.00%	41,000	250,000	0	291,000	
.004.030	3	Manufacturing Parcel	0.771	67,500	145,000	30,100	242,600	100.00%	67,500	145,000	30,100	242,600	
.005.010	4	Village of Union Grove	0.300	0			0	100.00%	0	0	0	0	
.005.100	5		43.110	11,200			11,200	100.00%	11,200	0	0	11,200	
.009.010	6		3.000	65,300	260,600		325,900	100.00%	65,300	260,600	0	325,900	
.018.004	7		0.381	36,800	326,200		363,000	100.00%	36,800	326,200	0	363,000	
.018.011	8		0.430	37,300	183,000		220,300	100.00%	37,300	183,000	0	220,300	
.018.101	9	David & Sara Job	0.299	48,800			48,800	100.00%	48,800	0	0	48,800	
.018.102	10		0.301	48,900	202,400		251,300	100.00%	48,900	202,400	0	251,300	
.018.103	11		0.299	48,800	182,000		230,800	100.00%	48,800	182,000	0	230,800	
.018.104	12		0.299	48,800	230,500		279,300	100.00%	48,800	230,500	0	279,300	
.018.105	13		0.313	49,800	193,900		243,700	100.00%	49,800	193,900	0	243,700	
.018.106	14		0.299	48,800	220,700		269,500	100.00%	48,800	220,700	0	269,500	
.018.107	15		0.299	48,800	182,600		231,400	100.00%	48,800	182,600	0	231,400	
.018.108	16		0.301	48,900	179,800		228,700	100.00%	48,900	179,800	0	228,700	
.018.109	17		0.299	48,800	192,200		241,000	100.00%	48,800	192,200	0	241,000	
.018.110	18		0.299	48,800	174,300		223,100	100.00%	48,800	174,300	0	223,100	
.018.111	19		0.311	49,700	200,600		250,300	100.00%	49,700	200,600	0	250,300	
.018.112	20		0.311	49,700	219,500		269,200	100.00%	49,700	219,500	0	269,200	
.018.113	21		0.398	53,500	227,000		280,500	100.00%	53,500	227,000	0	280,500	
.018.114	22		0.320	50,100	244,300		294,400	100.00%	50,100	244,300	0	294,400	
.018.115	23		0.313	49,800	205,600		255,400	100.00%	49,800	205,600	0	255,400	
.018.116	24		0.300	48,800	225,100		273,900	100.00%	48,800	225,100	0	273,900	
.018.117	25		0.300	48,800	209,300		258,100	100.00%	48,800	209,300	0	258,100	
.018.118	26		0.300	48,800	176,700		225,500	100.00%	48,800	176,700	0	225,500	
.018.119	27		0.299	48,800	225,900		274,700	100.00%	48,800	225,900	0	274,700	
.018.120	28		0.299	48,800	197,700		246,500	100.00%	48,800	197,700	0	246,500	
.018.121	29		0.301	48,900	174,800		223,700	100.00%	48,900	174,800	0	223,700	
.018.122	30		0.339	50,900	181,100		232,000	100.00%	50,900	181,100	0	232,000	
.018.136	31		0.300	48,800	209,000		257,800	100.00%	48,800	209,000	0	257,800	
.018.137	32		0.314	49,800	227,700		277,500	100.00%	49,800	227,700	0	277,500	
.018.138	33		0.331	50,600	191,000		241,600	100.00%	50,600	191,000	0	241,600	
.018.139	34		0.363	52,000	217,900		269,900	100.00%	52,000	217,900	0	269,900	
.040.101	35	Changed to .103 via CSM recorded 2/19	44.300	13,400			13,400	100.00%	13,400	0	0	13,400	
.047.000	36		0.280	46,100	170,800		216,900	100.00%	46,100	170,800	0	216,900	
.047.001	37	Grove Concrete Supply Co.	1.500	67,500	145,500	26,700	239,700	100.00%	67,500	145,500	26,700	239,700	
.245.000	38		0.599	39,200	147,500		186,700	100.00%	39,200	147,500	0	186,700	
.269.010	39		0.391	36,900	130,600		167,500	100.00%	36,900	130,600	0	167,500	
.270.000	40		0.344	36,400	229,000		265,400	100.00%	36,400	229,000	0	265,400	
.271.000	41	Michael Steinbrink	0.344	18,200			18,200	100.00%	18,200	0	0	18,200	
.272.000	42		0.344	36,400	123,700		160,100	100.00%	36,400	123,700	0	160,100	
.273.000	43		0.344	36,400	117,500		153,900	100.00%	36,400	117,500	0	153,900	
.274.000	44		0.344	36,400	122,900		159,300	100.00%	36,400	122,900	0	159,300	
.275.000	45		0.344	36,400	141,300		177,700	100.00%	36,400	141,300	0	177,700	
.276.000	46		0.344	36,400	143,800		180,200	100.00%	36,400	143,800	0	180,200	
.277.000	47		0.344	36,400	123,600		160,000	100.00%	36,400	123,600	0	160,000	
.278.000	48		0.382	36,800	103,500		140,300	100.00%	36,800	103,500	0	140,300	
.279.000	49		0.361	36,600	130,800		167,400	100.00%	36,600	130,800	0	167,400	
.280.000	50		0.361	36,600	137,800		174,400	100.00%	36,600	137,800	0	174,400	
.281.000	51		0.361	36,600	127,300		163,900	100.00%	36,600	127,300	0	163,900	
.282.000	52		0.361	36,600	92,700		129,300	100.00%	36,600	92,700	0	129,300	
.283.000	53		0.361	36,600	149,300		185,900	100.00%	36,600	149,300	0	185,900	
.284.000	54		0.361	36,600	136,200		172,800	100.00%	36,600	136,200	0	172,800	
.285.000	55		0.382	36,800	170,500		207,300	100.00%	36,800	170,500	0	207,300	
.285.010	56		0.560	38,900	134,200		173,100	100.00%	38,900	134,200	0	173,100	
.295.000	57		0.344	36,400	159,600		196,000	100.00%	36,400	159,600	0	196,000	
.296.000	58		0.344	36,400	178,200		214,600	100.00%	36,400	178,200	0	214,600	
.297.000	59		0.415	37,100	228,600		265,700	100.00%	37,100	228,600	0	265,700	
.298.000	60		0.344	36,400	176,000		212,400	100.00%	36,400	176,000	0	212,400	
.299.000	61		0.344	36,400	188,300		224,700	100.00%	36,400	188,300	0	224,700	
.300.000	62		0.429	37,300	170,100		207,400	100.00%	37,300	170,100	0	207,400	
.301.000	63		0.364	36,600	169,100		205,700	100.00%	36,600	169,100	0	205,700	
.302.000	64		0.364	36,600	169,400		206,000	100.00%	36,600	169,400	0	206,000	
Total Acreage			114.900	2,677,600	10,474,200	56,800	13,208,600		2,677,600	10,474,200	56,800		Estimated Base Value 13,208,600

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$37,581,800. This value is less than the maximum of \$39,699,408 in equalized value that is permitted for the Village of Union Grove. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Union Grove, Wisconsin	
Tax Increment District #6	
Valuation Test Compliance Calculation	
District Creation Date	6/24/2019
	Valuation Data Currently Available 2018
Total EV (TID In)	330,828,400
12% Test	39,699,408
Increment of Existing TIDs	
TID #3	16,927,900
TID #4	7,403,200
TID #5	42,100
Total Existing Increment	<u>24,373,200</u>
Projected Base of New or Amended District	13,208,600
Less Value of Any Underlying TID Parcels	0 [▲]
Total Value Subject to 12% Test	<u><u>37,581,800</u></u>
Compliance	PASS

SECTION 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

In order to promote and facilitate development and/or redevelopment 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 in order to make the property suitable for development and/or redevelopment. 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 and/or redevelopment 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 Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

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 Wisconsin Statutes Sections 32.19 and 32.195.

Site Preparation Activities

Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediations are eligible Project Costs.

Demolition

In order 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

There are inadequate sanitary sewer facilities serving areas of the District. 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. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Section 66.1105(2)(f)1 k.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. 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.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff and pollution. 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.

Electric Service

In order 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

In order 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

In order 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

There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct and/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

In order 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.

CDA Type Activities

Contribution to Community Development

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the Village may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Miscellaneous

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of 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.

Property Tax Payments to Town

Property tax payments due to the Town under Wisconsin Statutes Section 66.1105(4)(gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 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. The Village intends to make the following project cost expenditures outside the District:

- 1) Well 6 Area Water Main Improvement - \$1,286,000;
- 2) Well 6 Area Sanitary Sewer Rehabilitation - \$226,000;
- 3) Oakhurst Street Reconstruction & Water Main Replacement - \$490,000;
- 4) STH 11 Water Main Replacement - \$2,909,000;
- 5) USH 45 Water Main Replacement - \$1,625,000;
- 6) Stormwater Improvements - \$993,000; and
- 7) Lincolnwood Street Reconstruction & Water Main Replacement - \$175,000.

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 in connection with 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.

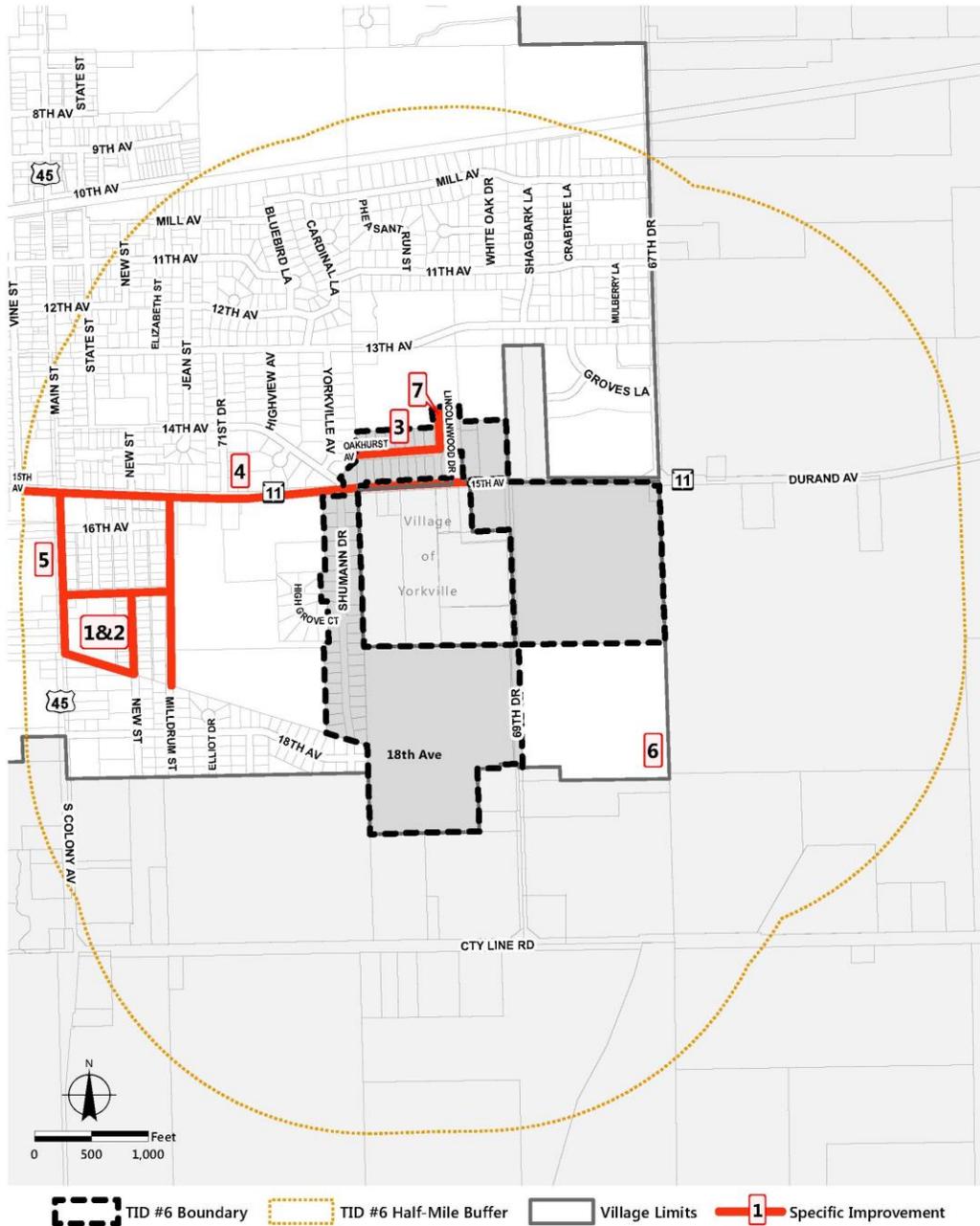
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8: Map Showing Proposed Improvements and Uses



SECTION 9: Detailed List of Project Costs

All costs are based on 2019 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2019 and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estimates

Village of Union Grove, Wisconsin Tax Increment District #6 Estimated Project List					
Project ID	Project Name/Type	Phase I Year	Phase II Year	Total (Note 1)	
1	External Infrastructure	1,700,000		1,700,000	
2	Internal Infrastructure - PAYGO + 5% (Phase 1)	1,882,350		1,882,350	
3	Internal Infrastructure - PAYGO + 5% (Phase 2)		1,351,000	1,351,000	
4	Development Incentive		2,000,000	2,000,000	
5	Professional Services (TID Creation & Agreement)	30,000		30,000	
6	Administrative Costs - (Annual See Cashflow)				
Total Projects		<u>3,612,350</u>	<u>3,351,000</u>	<u>6,963,350</u>	

Notes:

Note 1 Project costs are estimates and are subject to modification

SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the projects in one or multiple phases and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$16,541,420, of which \$8,928,440 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment “B” Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Union Grove, Wisconsin					
Tax Increment District #6					
Estimated Financing Plan					
	G.O. Bond 2019	Municipal Revenue Obligation (MRO) 2019	Municipal Revenue Obligation (MRO) 2022	Municipal Revenue Obligation (MRO) 2022	Totals
Projects					
External Infrastructure	1,700,000				1,700,000
Internal Infrastructure - PAYGO + 5% (Phase 1)		1,882,350			1,882,350
Internal Infrastructure - PAYGO + 5% (Phase 2)			1,351,000		1,351,000
Development Incentive				2,000,000	2,000,000
Professional Services (TID Creation & Agreement)	30,000				30,000
Total Project Funds	<u>1,730,000</u>	<u>1,882,350</u>	<u>1,351,000</u>	<u>2,000,000</u>	<u>6,963,350</u>
Estimated Finance Related Expenses					
Municipal Advisor	21,600				
Bond Counsel	11,500	10,000	10,000		
Paying Agent	750				
Underwriter Discount	11.00 21,230				
Capitalized Interest	154,400				
Total Financing Required	1,939,480				
Estimated Interest	2.00% (8,650)				
Assumed spend down (months)	3				
Rounding					(830)
Net Issue Size	1,930,000	1,892,350	1,361,000	2,000,000	7,183,350
Notes:					

Development Assumptions

<div style="text-align: center;"> Village of Union Grove, Wisconsin Tax Increment District #6 Development Assumptions </div>							
Construction Year		Single Family Housing - Phase 1	Single Family Housing - Phase 2	Apartment Units	Annual Total	Construction Year	
1	2019				0	2019	1
2	2020	2,520,000		12,000,000	14,520,000	2020	2
3	2021	3,150,000		3,000,000	6,150,000	2021	3
4	2022	1,575,000	1,260,000		2,835,000	2022	4
5	2023		3,150,000		3,150,000	2023	5
6	2024		3,150,000		3,150,000	2024	6
7	2025		3,150,000		3,150,000	2025	7
8	2026		1,890,000		1,890,000	2026	8
9	2027				0	2027	9
10	2028				0	2028	10
Totals		<u>7,245,000</u>	<u>12,600,000</u>	<u>15,000,000</u>	<u>34,845,000</u>		

Notes:
 Development assumptions were provided by the developer on 3-4-19.

Increment Revenue Projections

Village of Union Grove, Wisconsin									
Tax Increment District #6									
Tax Increment Projection Worksheet									
Type of District	Mixed Use			Base Value	13,208,600		Apply to Base Value		
District Creation Date	June 24, 2019			Appreciation Factor	0.50%				
Valuation Date	Jan 1,	2019		Base Tax Rate	\$22.50				
Max Life (Years)	20			Rate Adjustment Factor					
Expenditure Period/Termination	15	6/24/2034		Tax Exempt Discount Rate	3.50%				
Revenue Periods/Final Year	20	2040		Taxable Discount Rate	4.50%				
Extension Eligibility/Years	Yes	3							
Eligible Recipient District	No								

Construction Year	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt	
							NPV Calculation	Taxable NPV Calculation
1 2019	0	0	0	2021	\$22.50	0	0	0
2 2020	14,520,000	0	14,520,000	2022	\$22.50	326,700	284,700	273,958
3 2021	6,150,000	72,600	20,742,600	2023	\$22.50	466,709	677,656	648,469
4 2022	2,835,000	103,713	23,681,313	2024	\$22.50	532,830	1,111,113	1,057,626
5 2023	3,150,000	118,407	26,949,720	2025	\$22.50	606,369	1,587,714	1,503,203
6 2024	3,150,000	134,749	30,234,468	2026	\$22.50	680,276	2,104,323	1,981,563
7 2025	3,150,000	151,172	33,535,641	2027	\$22.50	754,552	2,657,961	2,489,304
8 2026	1,890,000	167,678	35,593,319	2028	\$22.50	800,850	3,225,698	3,004,993
9 2027	0	177,967	35,771,285	2029	\$22.50	804,854	3,776,980	3,500,943
10 2028	0	178,856	35,950,142	2030	\$22.50	808,878	4,312,282	3,977,910
11 2029	0	179,751	36,129,892	2031	\$22.50	812,923	4,832,068	4,436,619
12 2030	0	180,649	36,310,542	2032	\$22.50	816,987	5,336,788	4,877,770
13 2031	0	181,553	36,492,095	2033	\$22.50	821,072	5,826,878	5,302,034
14 2032	0	182,460	36,674,555	2034	\$22.50	825,177	6,302,762	5,710,059
15 2033	0	183,373	36,857,928	2035	\$22.50	829,303	6,764,853	6,102,466
16 2034	0	184,290	37,042,217	2036	\$22.50	833,450	7,213,551	6,479,853
17 2035	0	185,211	37,227,429	2037	\$22.50	837,617	7,649,242	6,842,794
18 2036	0	186,137	37,413,566	2038	\$22.50	841,805	8,072,304	7,191,842
19 2037	0	187,068	37,600,634	2039	\$22.50	846,014	8,483,104	7,527,530
20 2038	0	188,003	37,788,637	2040	\$22.50	850,244	8,881,997	7,850,369
Totals	34,845,000		2,943,637		Future Value of Increment	14,096,610		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

Village of Union Grove, Wisconsin																			
Tax Increment District #6																			
Cash Flow Projection																			
Year	Projected Revenues				Expenditures										Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Total Revenues	G.O. Bond 1,930,000 Dated Date: 10/01/19			Village Admin. Costs +1%	Remaining Increment for MRO's	Phase 1 Payment @5%	Municipal Revenue Obligation (MRO) 09/01/19	Phase 2 Payment @5%	Municipal Revenue Obligation (MRO) 09/01/22	Municipal Revenue Obligation (MRO) 70% Developer	Total Expenditures	Annual	Cumulative		Principal Outstanding
2019				0							1,892,350		0	0	0	0	0	1,892,350	2019
2020			77,200	77,200	0	4.00%	77,200	7,500	0		1,986,968		0	84,700	(7,500)	(7,500)	1,986,968	2020	
2021	0		77,200	77,200	0	4.00%	77,200	7,575	0		2,086,316		0	84,775	(7,575)	(15,075)	2,086,316	2021	
2022	326,700			326,700	50,000	4.00%	77,200	7,651	191,849	191,849	1,989,190		1,361,000	326,700	0	(15,075)	5,350,190	2022	
2023	466,709			466,709	80,000	4.00%	75,200	7,727	303,781	303,781	1,769,679		1,429,050	466,709	0	(15,075)	5,198,729	2023	
2024	532,830			532,830	85,000	4.00%	72,000	7,805	368,025	253,937	1,591,529	114,088	1,380,710	532,830	0	(15,075)	4,972,239	2024	
2025	606,369			606,369	90,000	4.00%	68,600	7,883	439,886	303,521	1,352,408	136,365	1,306,563	606,369	0	(15,075)	4,658,971	2025	
2026	680,276			680,276	95,000	4.00%	65,000	7,961	512,314	353,497	1,048,857	158,817	1,205,133	680,276	0	(15,075)	4,253,990	2026	
2027	754,552			754,552	100,000	4.00%	61,200	8,041	585,311	403,865	677,242	181,446	1,074,871	754,552	0	(15,075)	3,752,113	2027	
2028	800,850			800,850	105,000	4.00%	57,200	8,121	630,528	435,064	254,286	195,464	923,377	800,850	0	(15,075)	3,177,664	2028	
2029	804,854			804,854	110,000	4.00%	53,000	8,203	633,651	267,001	0	276,432	763,293	63,153	27,066	11,991	2,700,140	2029	
2030	808,878			808,878	115,000	4.00%	48,600	8,285	636,994			197,468	594,116	307,668	677,021	131,858	143,848	2,223,295	2030
2031	812,923			812,923	120,000	4.00%	44,000	8,368	640,555			198,572	415,321	309,388	680,328	132,595	276,443	1,735,112	2031
2032	816,987			816,987	125,000	4.00%	39,200	8,451	644,336			199,744	226,356	311,214	683,610	133,378	409,821	1,234,932	2032
2033	821,072			821,072	130,000	4.00%	34,200	8,536	648,336			237,674	0	287,464	697,873	123,199	533,020	721,113	2033
2034	825,177			825,177	140,000	4.00%	29,000	8,621	647,556				453,290	630,911	194,267	727,287	267,823	0	2034
2035	829,303			829,303	140,000	4.00%	23,400	8,707	657,196				267,823	439,930	389,373	1,116,660	0	0	2035
2036	833,450			833,450	145,000	4.00%	17,800	8,794	661,856					171,594	661,856	1,778,515			2036
2037	837,617			837,617	150,000	4.00%	12,000	8,882	666,735					170,882	666,735	2,445,250			2037
2038	841,805			841,805	150,000	4.00%	6,000	8,971	676,834					164,971	676,834	3,122,084			2038
2039	846,014			846,014				9,061	836,953					9,061	836,953	3,959,038			2039
2040	850,244			850,244				9,151	841,093					9,151	841,093	4,800,131			2040
Total	14,096,610	0	154,400	14,251,010	1,930,000		938,000	174,294	11,223,791	2,512,515		1,896,070		2,000,000	9,450,879				Total

Notes: Projected TID Closure

SECTION 11: Annexed Property

Property proposed for inclusion within the District was annexed by the Village on or after January 1, 2004. To satisfy the requirements of Wisconsin Statutes Section 66.1105(4)(gm)1., the Village pledges to pay to the Town of Yorkville for each of the next five years an amount equal to the property taxes levied on the annexed property by the Town at the time of annexation.

SECTION 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that 15% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 13: Proposed Zoning Ordinance Changes

The Village anticipates that a portion of the District will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Union Grove Ordinances

It is expected that this Plan will be complementary to the Village's Master Plan. There may be the need to modify the Master Plan, map, building codes or other Village ordinances for the implementation of this Plan.

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development of the Village of Union Grove

The District contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base, housing opportunities and general economic activity.

SECTION 17: List of Estimated Non-Project Costs

The Village does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 18:
Opinion of Attorney for the Village of Union Grove
Advising Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105



PRUITT, EKES & GEARY, S.C.

Timothy J. Pruitt
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Christopher A. Geary
Tyler M. Helsel

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June 17, 2019

Village Board
c/o Bradley Calder
Village Clerk
Village of Union Grove
925 15th Avenue
Union Grove, WI 53182

RE: *Creation of Tax Incremental District No. 6*

Dear Village Board Members:

As attorneys for the Village of Union Grove, we have reviewed the proposed Project Plan for the Creation of Tax Incremental District No. 6 and have determined that it is complete and complies with Section 66.1105 of the Wisconsin Statutes. This opinion is provided pursuant to Wis. Stat. Section 66.1105(4)(f).

Sincerely,

PRUITT, EKES & GEARY, S.C.

Timothy J. Pruitt
tpruitt@peglawfirm.com

TJP:

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

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.																																																																																																																																																																																							
Statement of Taxes Data Year:				2017																																																																																																																																																																																			
						Percentage																																																																																																																																																																																	
County				1,101,534		11.62%																																																																																																																																																																																	
Technical College				2,444,408		25.79%																																																																																																																																																																																	
Municipality				2,313,552		24.41%																																																																																																																																																																																	
UHS District of Union Grove Union High School District				1,178,927		12.44%																																																																																																																																																																																	
School District of Union Grove J1				2,437,876		25.73%																																																																																																																																																																																	
Total				9,476,297																																																																																																																																																																																			
<table border="1"> <thead> <tr> <th>Revenue Year</th> <th>County</th> <th>Technical College</th> <th>Municipality</th> <th>UHS District of Union Grove Union High School District</th> <th>School District of Union Grove J1</th> <th>Total</th> <th>Revenue Year</th> </tr> </thead> <tbody> <tr><td>2021</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>2021</td></tr> <tr><td>2022</td><td>37,976</td><td>84,272</td><td>79,761</td><td>40,644</td><td>84,047</td><td>326,700</td><td>2022</td></tr> <tr><td>2023</td><td>54,251</td><td>120,387</td><td>113,943</td><td>58,062</td><td>120,066</td><td>466,709</td><td>2023</td></tr> <tr><td>2024</td><td>61,937</td><td>137,443</td><td>130,086</td><td>66,288</td><td>137,076</td><td>532,830</td><td>2024</td></tr> <tr><td>2025</td><td>70,485</td><td>156,413</td><td>148,039</td><td>75,437</td><td>155,995</td><td>606,369</td><td>2025</td></tr> <tr><td>2026</td><td>79,076</td><td>175,477</td><td>166,083</td><td>84,632</td><td>175,008</td><td>680,276</td><td>2026</td></tr> <tr><td>2027</td><td>87,710</td><td>194,636</td><td>184,217</td><td>93,872</td><td>194,116</td><td>754,552</td><td>2027</td></tr> <tr><td>2028</td><td>93,092</td><td>206,579</td><td>195,520</td><td>99,632</td><td>206,027</td><td>800,850</td><td>2028</td></tr> <tr><td>2029</td><td>93,557</td><td>207,612</td><td>196,498</td><td>100,130</td><td>207,057</td><td>804,854</td><td>2029</td></tr> <tr><td>2030</td><td>94,025</td><td>208,650</td><td>197,480</td><td>100,631</td><td>208,092</td><td>808,878</td><td>2030</td></tr> <tr><td>2031</td><td>94,495</td><td>209,693</td><td>198,468</td><td>101,134</td><td>209,133</td><td>812,923</td><td>2031</td></tr> <tr><td>2032</td><td>94,967</td><td>210,742</td><td>199,460</td><td>101,640</td><td>210,178</td><td>816,987</td><td>2032</td></tr> <tr><td>2033</td><td>95,442</td><td>211,795</td><td>200,457</td><td>102,148</td><td>211,229</td><td>821,072</td><td>2033</td></tr> <tr><td>2034</td><td>95,919</td><td>212,854</td><td>201,460</td><td>102,659</td><td>212,285</td><td>825,177</td><td>2034</td></tr> <tr><td>2035</td><td>96,399</td><td>213,919</td><td>202,467</td><td>103,172</td><td>213,347</td><td>829,303</td><td>2035</td></tr> <tr><td>2036</td><td>96,881</td><td>214,988</td><td>203,479</td><td>103,688</td><td>214,414</td><td>833,450</td><td>2036</td></tr> <tr><td>2037</td><td>97,365</td><td>216,063</td><td>204,497</td><td>104,206</td><td>215,486</td><td>837,617</td><td>2037</td></tr> <tr><td>2038</td><td>97,852</td><td>217,143</td><td>205,519</td><td>104,727</td><td>216,563</td><td>841,805</td><td>2038</td></tr> <tr><td>2039</td><td>98,342</td><td>218,229</td><td>206,547</td><td>105,251</td><td>217,646</td><td>846,014</td><td>2039</td></tr> <tr><td>2040</td><td>98,833</td><td>219,320</td><td>207,579</td><td>105,777</td><td>218,734</td><td>850,244</td><td>2040</td></tr> <tr> <td></td> <td><u>1,638,604</u></td> <td><u>3,636,216</u></td> <td><u>3,441,559</u></td> <td><u>1,753,731</u></td> <td><u>3,626,499</u></td> <td><u>14,096,610</u></td> <td></td> </tr> </tbody> </table>								Revenue Year	County	Technical College	Municipality	UHS District of Union Grove Union High School District	School District of Union Grove J1	Total	Revenue Year	2021	0	0	0	0	0	0	2021	2022	37,976	84,272	79,761	40,644	84,047	326,700	2022	2023	54,251	120,387	113,943	58,062	120,066	466,709	2023	2024	61,937	137,443	130,086	66,288	137,076	532,830	2024	2025	70,485	156,413	148,039	75,437	155,995	606,369	2025	2026	79,076	175,477	166,083	84,632	175,008	680,276	2026	2027	87,710	194,636	184,217	93,872	194,116	754,552	2027	2028	93,092	206,579	195,520	99,632	206,027	800,850	2028	2029	93,557	207,612	196,498	100,130	207,057	804,854	2029	2030	94,025	208,650	197,480	100,631	208,092	808,878	2030	2031	94,495	209,693	198,468	101,134	209,133	812,923	2031	2032	94,967	210,742	199,460	101,640	210,178	816,987	2032	2033	95,442	211,795	200,457	102,148	211,229	821,072	2033	2034	95,919	212,854	201,460	102,659	212,285	825,177	2034	2035	96,399	213,919	202,467	103,172	213,347	829,303	2035	2036	96,881	214,988	203,479	103,688	214,414	833,450	2036	2037	97,365	216,063	204,497	104,206	215,486	837,617	2037	2038	97,852	217,143	205,519	104,727	216,563	841,805	2038	2039	98,342	218,229	206,547	105,251	217,646	846,014	2039	2040	98,833	219,320	207,579	105,777	218,734	850,244	2040		<u>1,638,604</u>	<u>3,636,216</u>	<u>3,441,559</u>	<u>1,753,731</u>	<u>3,626,499</u>	<u>14,096,610</u>	
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