



VILLAGE OF MOUNT HOREB

E. Main Street

Mount Horeb, WI 53572

Phone: (608) 437-6884 Fax: (608) 437-3190

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**JOINT REVIEW BOARD AGENDA
Tuesday, June 24, 2025 at 3:00 PM**

Municipal Building Board Room (VIRTUAL ONLY)
138 E. Main Street
Mount Horeb, WI

- 1) VIRTUAL MEETING LINK:
 - a. [Join the meeting now](#)
Meeting ID: 235 606 841 043 8
Passcode: hS9Tw74E
- 2) Public Comments
- 3) Call to order
 - a. Roll Call
- 4) Agenda Items
 - a. Review Annual PE-300 Report and the performance and status of
 1. Tax Incremental District No. 3
 2. Tax Incremental District No. 5
 - b. Approve Resolution 2025-09 Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement
- 5) Meeting adjournment.

UPON REASONABLE NOTICE, EFFORTS WILL BE MADE TO ACCOMMODATE THE NEEDS OF DISABLED INDIVIDUALS THROUGH APPROPRIATE AIDS AND SERVICES. FOR INFORMATION OR TO REQUEST THIS SERVICE, CONTACT ALYSSA GAFFNEY, CLERK, AT 138 E MAIN STREET, MOUNT HOREB, WI (608) 437-9404.

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
13157	MOUNT HOREB	DANE	07/01/2025	AMENDED	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
003	4	TID #3	03/24/2004	03/24/2027	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-213,948

Section 3 – Revenue	Amount
Tax increment	\$801,826
Investment income	\$3,775
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$14,626
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Source TRANSFER FROM GENERAL FUND	\$54,427
Grants	
Other revenue	
Total Revenue (deposits)	\$874,654

Section 4 – Expenditures	Amount
Capital expenditures	\$0
Administration	\$0
Professional services	\$3,893
Interest and fiscal charges	\$92,625
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$801,750
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$898,268

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-237,562
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$-237,562

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	\$440,800	\$0	\$1,954,300	\$2,395,100
005	\$124,400	\$-124,400	\$-66,300	\$-66,300
Total	\$565,200	\$-124,400	\$1,888,000	\$2,328,800

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	\$2,395,100	\$1,179,583,900	0.20	\$3,908,923	\$7,818
005	\$-66,300	\$1,179,583,900	-0.01	\$3,908,923	\$-391
Total	\$2,328,800	\$1,179,583,900	0.19	\$3,908,923	\$7,427

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$7,427	\$0.07427

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	003	\$2,500,000	\$1,021,582,400	0.24	\$3,871,035	\$9,290
2023	005	\$0	\$1,021,582,400	0.00	\$3,871,035	\$0
2023	Total	\$2,500,000	\$1,021,582,400	0.24	\$3,871,035	\$9,290

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Section 7 – Preparer/Contact Information	
Preparer name Denise Schwenn	Preparer title Treasurer
Preparer email denise.schwenn@mounthorebwi.info	Preparer phone (608) 437-9408
Contact name Denise Schwenn	Contact title Finance Director/Treasurer
Contact email denise.schwenn@mounthorebwi.info	Contact phone (608) 437-9408

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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
13157	MOUNT HOREB	DANE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
005	3	TID #5	08/10/2016	08/10/2043	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$192,235

Section 3 – Revenue	Amount
Tax increment	\$767,665
Investment income	\$33,493
Debt proceeds	\$0
Special assessments	\$0
Shared revenue	\$5,471
Sale of property	\$0
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Source WEDC Grant	\$180,738
Other revenue	
Total Revenue (deposits)	\$987,367

Section 4 – Expenditures	Amount
Capital expenditures	\$294,607
Administration	\$2,500
Professional services	\$8,115
Interest and fiscal charges	\$147,418
DOR fees	\$0
Discount on long-term debt	\$0
Debt issuance costs	\$0
Principal on long-term debt	\$160,000
Environmental costs	\$0
Real property assembly costs	\$0
Allocation to another TID	
Developer grants	
Developer name FACADE PROGRAM	\$4,151
Developer name HOFF MALL	\$40,071
Developer name TRI HOLDINGS	\$0
Developer name ARTEMIS CHEESE	\$0
Transfer to other funds	
Other expenditures	
Total Expenditures	\$656,862

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$522,740
Future costs	\$0
Future revenue	\$0
Surplus or deficit	\$522,740

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	\$440,800	\$0	\$1,954,300	\$2,395,100
005	\$124,400	\$-124,400	\$-66,300	\$-66,300
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Contact email denise.schwenn@mounthorebwi.info	Contact phone (608) 437-9408

Submission Information	
Co-muni code	13157
TID number	005
Submission date	06-12-2025 09:30 AM
Confirmation	TIDAR20240384O1749738602357
Submission type	ORIGINAL

RESOLUTION 2025-09

JOINT REVIEW BOARD OF THE VILLAGE OF MOUNT HOREB

RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT

WHEREAS, Wis. Stat. § 66.1105(f4m)(f) requires that the Joint Review Board (JRB) meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the Village has filed an annual report to the Wisconsin Department of Revenue for the following districts:

- Tax Increment District No. 3
- Tax Increment District No. 5; and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on June 24, 2025 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED, that the Village has complied with its reporting requirements under Wis. Stat § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f)

Introduced and passed this 24th day of June 2025.

Resolution adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Village Clerk Signature

Joint Review Board Members:

Representing

Dane County

Mount Horeb School District

Madison College

Village of Mount Horeb

Public Member