



## Office of the Town Clerk

Town of Brookfield | 645 N. Janacek Road, Brookfield, WI 53045

Office: 262-796-3788 | Clerk@TownofBrookfield.com

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### MEETING AGENDA

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Tuesday, April 22, 2025  
7 P.M.

181<sup>st</sup> ANNUAL TOWN MEETING

Eric Gnant Room  
TOB Municipal Building  
645 N. Janacek Rd., Brookfield, WI

1. Call to Order & Roll Call.
2. Pledge of Allegiance
3. Meeting Notices.
4. Approval of Agenda.
5. Approval of Minutes:
  - a. April 16, 2024 180<sup>th</sup> Annual Meeting.
6. Citizen Comments: Three-minute limit.
7. Old Business: None.
8. New Business.
  - a. Introductions and swearing in of Elected Officials.
  - b. Summary of the 2024 Audit, presented by Baker Tilly.
  - c. Discussion and possible action regarding the date for the 2026 (182<sup>nd</sup>) Annual Meeting.
  - d. Discussion and necessary action on any of the powers of a Town Meeting as defined in Section 60.10 Wis. Stats.
9. Departments, Boards, Committee/Commission Reports/Recommendations:
  - a. Office of Administration
    1. Administrator's TIF District update.
10. Adjourn.

Posted April 17, 2025

Tom Hagie, Administrator/Interim-Clerk



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### MEETING MINUTES

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Tuesday, April 16, 2024

7:00pm

180<sup>th</sup> ANNUAL TOWN MEETING

Eric Gnant Room  
TOB Municipal Building  
645 N. Janacek Rd., Brookfield, WI

1. Call to Order & Roll Call.

Chairman Henderson called the meeting to order at 7:00 p.m.

Present: Chairman Keith Henderson; Supervisors John Charlier, Steve Kohlmann, John Schatzman and Ryan Stanelle. A quorum was met (5-0).

Staff Present: Attorney Michael Van Kleunen, Administrator Tom Hagie, Clerk Deanna Alexander, Police Chief Chris Perket, Fire Chief Andrew Smerz, and Assistant Fire Chief Anthony D'Amico.

2. Pledge of Allegiance.

Chairman Henderson led the meeting in the Pledge of Allegiance.

3. Meeting Notices.

Alexander confirmed the meeting notices were posted as required by law.

4. Adoption of Agenda.

Motion by Elector Mike Schmitt to adopt the agenda; seconded by Elector Anthony D'Amico.

Motion prevailed by a voice vote (10-0).

5. Approval of Minutes:

April 18, 2023 Annual Meeting.

Motion by Elector Anthony D'Amico to approve the minutes as presented; seconded by Elector Mike Schmitt.

Motion prevailed by a voice vote (10-0).

6. Introductions and Swearing In of Elected Officials.

Chairman Henderson introduced Town staff present including Police Chief Chris Perket, Fire Chief Andrew Smerz, Assistant Fire Chief Anthony D'Amico, Public Works Superintendent Scott Hartung, SD#4 Superintendent Tony Skof, Municipal Court Clerk Kathy Stokke, and Parks and Recreation Director Chad Brown. Henderson also recognized Municipal Judge Joann Eiring, Ed Eberle from State Senator Rob Hutton's office and former Town Board Member Mike Schmitt.

7. Summary of 2023 Audit, presented by Baker Tilly.

Michelle Walter, of Baker Tilly Virchow Krause, presented a summary of the Town's annual audit for the year ending on December 31, 2023. Ms. Walter noted that they will be issuing an unmodified opinion, which is the best rating that can be achieved, and that the Town and Sanitary District are both in very healthy financial shape.

8. State of the Town Report.

Chairman Henderson noted that town is in great financial shape. He also summarized the current redevelopment at both the northeast and southeast corners of the Bluemound Road-Barker Road intersection.

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meetings to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request such services contact the clerk's office at the above.

9. TIF District Update.

Administrator Hagie presented an update of the TIF district, and went over the financial summary provided by the Town's financial advisor Ehlers Municipal Advisors. Lorrie Weichman asked about the occupancy rate at the Corners development. Hagie noted that the occupancy of the 244 apartments at the Corners is reported to be around 97% and that the commercial space is about 85% occupied.

10. Setting a Date for the 2025 Annual Meeting.

Chairman Henderson proposed April 22, 2025 for the next Annual Meeting.

Motion by Elector Mike Schmitt to set April 22, 2025 as the 2025 Annual Meeting date; seconded by Elector Anthony D'Amico.

Motion prevailed by a voice vote (10-0).

11. Discussion and necessary action on any of the powers of a Town Meeting as defined in Section 60.10 Wis. Stats.

Elector Mike Schmitt recommended a review of the Chairman and Town Board Supervisor salaries for discussion at a future Town Board meeting and for consideration at future meeting of the electors. He noted that salaries had not been adjusted in almost 30 years and should be increased to compensate for the level of effort put in by the board members given the significant increase in development in recent years. Attorney Van Kleunen recommended that town staff be directed to complete a compensation survey of similar sized communities with similar types of development for consideration by the Board and the Electors at the November budget hearing.

Motion by Elector Mike Schmitt to have town staff complete a municipal elected officials compensation study; seconded by Elector Sue Kohlmann.

Motion prevailed by a voice vote (10-0).

12. Adjourn.

Motion by Elector Anthony D'Amico to adjourn at 7:42 p.m.; seconded by Elector Sue Kohlmann.

Motion prevailed by a voice vote (10-0).

Respectfully submitted by,  
Tom Hagie, Administrator/Interim-Clerk



2024 Financial Highlights  
Presented to Town Board of the Town of Brookfield  
April 22, 2025



- **Audit Objective**

- The objective of our audit was to express our opinion on the financial statements of the Town of Brookfield as December 31, 2024.

- **Our Opinion**

- We have issued an unmodified audit opinion on the financial statements for the fiscal year ending December 31, 2024.
- The financial statements are fairly presented in accordance with generally accepted accounting principles.
- All appropriate disclosures have been properly reflected in the financial statements.
- Accounting principles consistently applied year to year.

- **Community Development Authority**

- Data has been compiled and included in the issued financial statements for Town as a discretely presented component unit.



## Fund Financial Statements

### 2024 Governmental Funds

	General	Capital Project Fund TIF No. 1	Non-major Funds	Total
Revenues and other financing sources	\$ 6,953,242	\$ 3,092,624	\$ 648,040	\$ 10,693,906
Expenditures and other financing uses	<u>6,992,719</u>	<u>2,980,081</u>	<u>534,813</u>	<u>10,507,613</u>
<b>Excess revenues (expenditures)</b>	(39,477)	112,543	113,227	186,293
<b>Fund balance:</b>				
Beginning of year	<u>1,884,937</u>	<u>894,182</u>	<u>360,885</u>	<u>3,140,004</u>
<b>End of year</b>	<u><u>\$ 1,845,460</u></u>	<u><u>\$ 1,006,725</u></u>	<u><u>\$ 474,112</u></u>	<u><u>\$ 3,326,297</u></u>
<b>Fund Balance:</b>				
Nonspendable	\$ 131,090	\$ -	\$ -	\$ 131,090
Restricted	-	1,006,725	64,603	1,071,328
Committed	-	-	409,509	409,509
Assigned	117,000	-	-	117,000
Unassigned	<u>1,597,370</u>	<u>-</u>	<u>-</u>	<u>1,597,370</u>
Total fund balance	<u><u>\$ 1,845,460</u></u>	<u><u>\$ 1,006,725</u></u>	<u><u>\$ 474,112</u></u>	<u><u>\$ 3,326,297</u></u>



## Business Type Activities Financial Statements

	Utility District No. 1	Sanitary District No. 4		
	Stormwater and Refuse	Water	Sewer	Totals
Revenues & Capital Contributions	\$ 1,248,690	\$ 1,326,129	\$ 1,634,754	\$ 4,209,573
Expenses	<u>1,146,402</u>	<u>901,447</u>	<u>1,705,489</u>	<u>3,753,338</u>
<b>Change in net position</b>	102,288	424,682	(70,735)	456,235
<b>Net position</b>				
Beginning of year	<u>1,683,426</u>	<u>12,016,790</u>	<u>10,742,080</u>	<u>24,442,296</u>
<b>End of year</b>	<u>\$ 1,785,714</u>	<u>\$ 12,441,472</u>	<u>\$ 10,671,345</u>	<u>\$ 24,898,531</u>

# Memo

**To:** Tom Hagie, Brookfield Town Administrator

**From:** Greg Johnson, Ehlers Senior Municipal Advisor  
Harry Allen, Ehlers Municipal Advisor

**Date:** April 22, 2025

**Subject:** TID #1A Cash Flow update

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## Background

Attached is a report for The Town of Brookfield's TID #1A. The purpose of this summary is to provide an update on where the TID stands presently. This analysis includes estimated results from 2024. Increment value certified by the Department of Revenue as of 1/1/2024 for TID #1A is \$301,211,600.

## Priority of Payments for The Corners Development

Tax increment from The Corners development is broken down by various areas within the TID as required in the Developer Agreement. Increment from the TID is pledged to pay expenditures in order of prioritization:

1. Pay Town administrative expenditures associated with the TID.
2. 75% of the increment generated by the Non-Corners improvements are retained to pay other Town costs within the TID.
3. Payments made to Von Maur for value generated in excess of \$17 million by that development.
4. Principal and interest towards CDA Lease Revenue Bonds issued in 2015.
5. Pay-as-you go developer incentive paid from remaining increment to The Corners.

## Town Financed Improvements

In December 2020, the Town refunded the interim financing taken out in 2019 with permanent financing that was used to complete street, land acquisition, and bridge improvement projects within TID #1. The Town will receive special assessment revenue that offsets a portion of these project costs. The Town also retains 75% of the increment generated by non-Corners improvements that can also be applied to pay debt service for these improvements.

## Wimmer Development

Portions of the Poplar Creek Town Center ("Poplar Creek"), proposed by Wimmer Development, LLC are located within the District.

In order to promote redevelopment of existing properties in need of rehabilitation, the Town and CDA provided a developer incentive to Wimmer Development, LLC to facilitate a master



redevelopment of this area in an amount not to exceed \$14.5 million. The incentive will be paid annually based on the amount of tax increment generated from the improvements associated with the Poplar Creek development. If increment generated from the proposed improvements is not sufficient to pay the maximum amount of the incentive, the Town or CDA is not obligated to make additional payments.

Public infrastructure improvements totaling \$780,000 for the Poplar Creek development will also be funded by the District including surveying, earthwork, utilities, paving, and traffic signals.

The Poplar Creek project is estimated to generate \$78 million of additional incremental value. This value, and the expenditures for this development, are included in the cash flow model. The incremental value for this development will be updated once new valuation information is available.

### Conclusion

The cash flow model illustrates the District is projected to have a sufficient fund balance to pay off the District's existing financial commitments and the Poplar Creek incentive by 2035. The "unrestricted cumulative" balance in the cash flow projection represents the amount of funds that will accumulate over the life of the District. This also represents the amount of cash the Town has available to fund future project costs if needed. If additional development occurs in the District as expected, and additional project costs are incurred, this can change the projected closure of the District.

New incremental values will be released in August 2025 and that provides the next opportunity to monitor how the incremental value in TID #1 is progressing. Given the fluid nature of development within the TID, Ehlers has maintained a conservative approach to updating the TID cash flow projections to take into account actual data once it becomes available as build out is achieved.

### Attachments

- Page 1: Increment projection worksheet
- Page 2-4: Overall cash flow projection

# Town of Brookfield, WI

## Tax Increment District No. 1 Tax Increment Projection Worksheet - Overall

Type of District  
Actual Creation Date  
Valuation Date  
Maximum Life (In Years)  
Expenditure Period (In Years)  
Revenue Periods/Final Rev Year  
End of Expenditure Period  
Latest Termination Date  
Eligible for Extension/No. of Years  
Eligible Recipient District

Rehabilitation
2/18/2014
Jan. 1, 2014
27
22
26 2041
2/18/2036
2/18/2041
Yes 3
Yes

Actual Base Value  
Pre-Amendment Base Value (Actual)  
Property Appreciation Factor  
Tax Rate Adjustment (3 years)

65,986,900
NA
0.33%
-1.00%

	Construction Year	Total Actual Value Added (Lost)	Value Added Projected	Valuation Year	Inflation Increment	Valuation Increment	Revenue Year	Tax Rate	Tax Increment
2	2015	30,656,600		2016		30,656,600	2017	15.18	465,256
3	2016	101,040,700		2017		131,697,300	2018	14.37	1,892,147
4	2017	125,478,900		2018		257,176,200	2019	14.13	3,633,999
5	2018	(33,394,100)		2019		223,782,100	2020	14.21	3,179,505
6	2019	23,766,800		2020		247,548,900	2021	14.11	3,491,816
7	2020	5,450,700		2021		252,999,600	2022	13.43	3,397,631
8	2021	1,862,000		2022		254,861,600	2023	11.34	2,891,157
9	2022	19,536,300		2023		274,397,900	2024	10.80	2,964,778
10	2023	26,813,700		2024		301,211,600	2025	10.45	3,148,659
11	2024	0	35,020,599	2025	1,788,743	338,020,942	2026	10.35	3,498,104
12	2025	0	5,000,000	2026	2,506,521	345,527,462	2027	10.25	3,540,030
13	2026	0	0	2027	2,638,182	348,165,644	2028	10.14	3,531,388
14	2027	0	0	2028	2,672,415	350,838,059	2029	10.14	3,558,494
15	2028	0	0	2029	2,707,272	353,545,332	2030	10.14	3,585,953
16	2029	0	0	2030	2,742,765	356,288,096	2031	10.14	3,613,773
17	2030	0	0	2031	2,778,906	359,067,002	2032	10.14	3,641,959
18	2031	0	0	2032	2,815,708	361,882,710	2033	10.14	3,670,518
19	2032	0	0	2033	2,853,184	364,735,894	2034	10.14	3,699,458
20	2033	0	0	2034	2,891,347	367,627,241	2035	10.14	3,728,784
21	2034	0	0	2035	2,930,212	370,557,453	2036	10.14	3,758,505
22	2035	0	0	2036	2,969,791	373,527,243	2037	10.14	3,788,627
23	2036	0	0	2037	3,010,099	376,537,342	2038	10.14	3,819,158
24	2037	0	0	2038	3,051,150	379,588,491	2039	10.14	3,850,105
25	2038	0	0	2039	3,092,958	382,681,450	2040	10.14	3,881,476
26	2039	0	0	2040	3,135,540	385,816,990	2041	10.14	3,913,280
		40,020,599		44,584,791					

Future Value of Increment

84,144,559

Note: Value added is projected value from Poplar Creek development.

**Tax Increment District No. 1A**  
**Cash Flow Projection Page 1 of 3**

Year	Bond Proceeds					Other Revenues								Revenues
	Tax Increments	Debt Proceeds less issuance costs	Debt Service Reserve for future Principal Payment	Capitalized Interest	Borrowing Proceeds for Town Administration Costs	Room Tax	Developer Reimbursements	Special Assessments - 2017	Special Assessments - 2020 Note	Misc. Income	Interest on Non-Reserve Funds	Interest on Reserve Funds	Personal Property Aid Payment	
2015	0	28,991,745	2,615,760	1,987,494	433,216		670,694				48	0		34,698,957
2016	0	450,000								249,416	18,312	0		717,728
2017	465,256	1,170,000				37,283		630,732		127,497	3,650	0		2,434,418
2018	1,892,147							210,828		3,887	66,081	4,465		2,177,408
2019	3,633,999	2,256,613					1,117,626	210,828			50,599	48,546		7,318,211
2020	3,179,505	3,757,046					137,735	210,828			38,931	16,885		7,340,930
2021	3,491,816							210,828	115,000		31,451	1,346		3,850,441
2022	3,397,631							210,828	115,000		24,746	33,983		3,782,188
2023	2,891,157								115,000		15,637	116,745		3,138,539
2024	2,964,778								120,370			189,126		3,274,274
2025	3,148,659								125,070			78,473	157,663	3,509,865
2026	3,498,104								134,950			78,473	157,663	3,869,190
2027	3,540,030								134,505			78,473	157,663	3,910,670
2028	3,531,388								134,000			78,473	157,663	3,901,524
2029	3,558,494								138,105			78,473	157,663	3,932,735
2030	3,585,953								136,755			78,473	157,663	3,958,844
2031	3,613,773											78,473	157,663	3,849,909
2032	3,641,959											78,473	157,663	3,878,095
2033	3,670,518											78,473	157,663	3,906,654
2034	3,699,458											78,473	157,663	3,935,593
2035	3,728,784											78,473	157,663	3,964,920
2036	3,758,505												157,663	3,916,168
2037	3,788,627												157,663	3,946,290
2038	3,819,158												157,663	3,976,821
2039	3,850,105												157,663	4,007,768
2040	3,881,476												157,663	4,039,139
2041	3,913,280												157,663	4,070,943
<b>Total</b>	<b>84,144,559</b>	<b>36,625,404</b>	<b>2,615,760</b>	<b>1,987,494</b>	<b>433,216</b>	<b>37,283</b>	<b>1,926,055</b>	<b>1,684,872</b>	<b>1,268,755</b>	<b>380,800</b>	<b>249,455</b>	<b>1,274,297</b>	<b>2,680,269</b>	<b>135,308,220</b>

**Tax Increment District No. 1A**  
**Cash Flow Projection Page 2 of 3**

Year	Expenditures											
	Lease Payment to CDA	MRO Payment to Von Maur	MRO Payment to Corners	General Obligation Promissory Notes \$450,000 10/19/2016		General Obligation Promissory Notes \$1,170,000 10/16/2017		Note Anticipation Notes \$3,000,000 2/1/2019		General Obligation Notes \$2,945,000 12/30/2020		MRO Payment to Wimmer
				Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2015												
2016	990,979	0	0									
2017	996,515	0	0	45,000	20,419		7,790					
2018	2,130,571	0	0	405,000	43,903	234,000	45,807					
2019	2,354,090	52,516	1,164,272			234,000	36,329		5,735			
2020	2,328,775	94,955	479,918			234,000	26,928	3,000,000	97,335			
2021	2,305,056	87,818	741,525			234,000	17,372			270,000	42,858	
2022	2,317,480	81,155	620,842			234,000	10,295			275,000	41,400	
2023	2,330,664	67,223	279,915							285,000	35,800	
2024	2,459,136	60,044	239,158							285,000	30,100	
2025	2,472,390	50,769	218,931							290,000	24,350	157,843
2026	2,491,556	50,936	174,950							295,000	18,500	404,851
2027	2,506,318	51,104	157,069							310,000	12,450	444,222
2028	2,521,873	51,273	125,760							310,000	7,800	449,402
2029	2,537,881	51,442	121,088							310,000	4,700	460,077
2030	2,554,021	51,612	116,332							315,000	1,575	470,965
2031	2,570,443	51,782	111,342									482,071
2032	2,581,896	51,953	111,366									493,399
2033	2,598,610	52,125	106,175									504,953
2034	2,615,760	52,297	100,596									516,739
2035	4,896,580	52,469	447,152									613,090
2036		0										833,802
2037		0										850,478
2038		0										867,488
2039		0										884,837
2040		0										902,534
2041		0										920,585
Total	48,560,593	1,011,473	5,316,390	450,000	64,322	1,170,000	144,521	3,000,000	103,070	2,945,000	219,533	10,257,336

**Tax Increment District No. 1A**  
**Cash Flow Projection Page 3 of 3**

			Total Expenditures	Balances					Project Cost Principal Outstanding	CDA Debt Outstanding Only	Year
CDA	TIF 1			Annual	Total Cumulative	Restricted Cumulative	Restricted NAN proceeds (for capital)	Unrestricted Cumulative			
Capital	Conservation and Development	Admin									
2,662,236	1,053,111	0	3,715,347	30,983,610	30,983,610	2,615,760		28,367,850	44,205,000	34,710,000	2015
22,282,064	1,080,820	0	24,353,863	(23,636,135)	7,347,475	2,615,760		4,731,715	44,889,000	34,710,000	2016
3,560,699	780,130	0	5,410,553	(2,976,135)	4,371,340	2,615,760		1,755,580	45,780,000	34,710,000	2017
	197,870	162,930	3,220,081	(1,042,673)	3,328,667	2,615,760		712,907	44,525,582	33,570,000	2018
515,347	3,482,348	76,630	7,921,267	(603,055)	2,725,611	2,615,760		109,851	42,442,387	32,190,000	2019
	79,840	65,706	6,407,457	933,473	3,659,084	2,615,760	743,388	299,936	43,919,244	30,815,000	2020
	125,182	64,816	3,888,628	(38,186)	3,620,898	2,615,760	743,388	261,750	41,928,650	29,440,000	2021
	74,899	67,244	3,722,315	59,873	3,680,771	2,615,760	743,388	321,623	40,006,485	28,025,000	2022
	15,177	77,472	3,091,251	47,289	3,728,060	2,615,760	743,388	368,912	48,861,702	26,565,000	2023
		62,773	3,136,211	138,063	3,866,122	2,615,760	743,388	506,974	47,357,628	24,940,000	2024
	780,000	64,454	4,058,737	(548,872)	3,317,250	2,615,760		701,490	45,682,323	23,260,000	2025
		66,388	3,502,181	367,009	3,684,259	2,615,760		1,068,499	43,763,406	21,515,000	2026
		68,380	3,549,543	361,128	4,045,387	2,615,760		1,429,627	41,777,185	19,705,000	2027
		70,431	3,536,538	364,986	4,410,372	2,615,760		1,794,612	39,784,663	17,825,000	2028
		72,544	3,557,732	375,003	4,785,375	2,615,760		2,169,615	37,753,185	15,870,000	2029
		74,720	3,584,225	374,619	5,159,994	2,615,760		2,544,234	35,675,659	13,835,000	2030
		76,962	3,292,600	557,309	5,717,303	2,615,760		3,101,543	33,870,341	11,715,000	2031
		79,271	3,317,885	560,210	6,277,513	2,615,760		3,661,753	32,020,460	9,510,000	2032
		81,649	3,343,512	563,141	6,840,654	2,615,760		4,224,894	30,124,368	7,210,000	2033
		84,098	3,369,490	566,104	7,406,758	2,615,760		4,790,998	28,181,147	4,810,000	2034
		86,621	6,095,912	(2,130,992)	5,275,766			5,275,766	5,259,724	0	2035
		86,708	920,510	2,995,658	8,271,424			8,271,424	4,425,922	0	2036
		86,794	937,272	3,009,017	11,280,441			11,280,441	3,575,444	0	2037
		86,881	954,369	3,022,452	14,302,893			14,302,893	2,707,956	0	2038
		86,968	971,805	3,035,963	17,338,856			17,338,856	1,823,119	0	2039
		87,055	989,589	3,049,550	20,388,406			20,388,406	920,585	0	2040
		87,142	1,007,727	3,063,216	23,451,621			23,451,621	0	0	2041
29,020,346	7,669,377	1,924,637	111,856,598								

Projected TID Closure with no other projects