

VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN
(Preliminary Minutes)

HYBRID MEETING of the JOINT REVIEW BOARD
TAX INCREMENTAL FINANCING DISTRICT No. 1
October 15, 2025 @ 2:30 PM

Village Clerk Liptak called the virtual meeting of the Village of Fontana Tax Incremental District No. 1 Joint Review Board to order at 2:30 pm.

Joint Review Board members present: Village Representative Arvid Petersen, Public Member Representative Peg Pollitt, Walworth County Representative Jessica Conley (virtual), Gateway Technical College District Representative, Sharon Johnson (virtual), Big Foot UHS School District Representative, Doug Parker (virtual)

Members Absent: Fontana J8 School District Representative, Steve Torrez

Also present: Ehlers Financial Advisor Jon Cameron, Village Treasurer Liz Baumann, Village Administrator Theresa Loomer, Village Clerk Bonnie Liptak.

General Business

Appointments

a) Chairperson

Trustee Petersen/Parker 2nd made a MOTION to elect Public Member Representative Peg Pollitt as the Joint Review Board Chairperson, and the MOTION carried without negative vote.

Review Annual PE-300 Report and the performance and status of Tax Incremental District No. 1.

Financial Advisor Jon Cameron from Ehlers presented the Annual Tax Incremental District (TID) Report for District No. 1. He provided a brief background of the Tax Incremental District (TID) No. 1 (“District”). The TID was created on September 26, 2001 as a Blight District to foster economic development and redevelopment in the lake front area of the Village. Since its creation the District’s Project Plan has been amended four times, as follows: In 2003 and 2008 to amend the list of projects to be undertaken. In 2004 to add territory to its boundaries. In 2014 to declare the District Distressed, extending its maximum life by ten years. The TID has an expenditure period that ended on September 26, 2023, and its original termination date was September 26, 2028. However, with the 2014 amendment to declare the District Distressed, its maximum life was extended by 10 years to a new date of September 26, 2038.

Base Value, \$30,220,400;

Incremental Value (as of January 1, 2025), \$179,634,600;

Year End Fund Balance (2024), -\$3,301,759;

Projected Closure (based on current cash flow*), 2031.

The reduction in incremental value between 2024 and 2025 is due to a correction to the 2024 valuation figures by the WI Department of Revenue. The 2024 values were initially reported based on the assessor’s estimates and prior to the Village’s revaluation being completed.

The Tax Increment Projection Worksheet value was reduced by \$25,685,100 between 2024 and 2025. It is speculated that the reduction in incremental value is due to a correction to the 2024 valuation figures by the WI Department of Revenue. The 2024 values were initially reported based on the assessor’s estimates and prior to the Village’s revaluation being completed. It is unknown if there will be a correction in the other direction next year. The reduction in value pushes the TID closure date from 2030 to 2031.

Walworth County Representative Jessica Conley inquired as to what was accounted for in 2024, when the spending limit closed in 2023. Baumann explained that the restrooms at Pioneer Park were accounted for since they were contracted before the spending term closed in 2023, but not paid for until 2024.

Approve “Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement”

Trustee Petersen/Walworth County Representative Jessica Conley 2nd made a MOTION to approve The Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirement, and the MOTION carried without negative vote.

Adjournment

Chairperson Pollitt/Trustee Petersen 2nd made a MOTION to Adjourn the meeting at 2:48 pm, and the MOTION carried without negative vote.

Minutes prepared by: Bonnie Liptak, Village Clerk

Note: These minutes are subject to further editing. Once approved by the Joint Review Board, the official minutes will be on file at the Village Hall.

Approved: