



# **Wauwatosa, WI**

## **Financial Affairs Committee**

### **Meeting Agenda - Final**

7725 W. North Avenue  
Wauwatosa, WI 53213

---

**Tuesday, November 28, 2023**

**7:00 PM**

**Committee Room #1 and Zoom:**  
**<https://servetosa.zoom.us/j/81144274572>,**  
**Meeting ID: 811 4427 4572**

---

#### **Regular Meeting**

#### **HYBRID MEETING INFORMATION**

Members of the public may observe and participate in the meeting in-person or via Zoom at the link above. To access the Zoom meeting via phone, call 1-312-626-6799 and enter the Meeting ID.

#### **CALL TO ORDER**

#### **ROLL CALL**

#### **FINANCIAL AFFAIRS COMMITTEE ITEMS**

1. Review and approval of the 2024 Tax Incremental Districts budgets

**[23-1156](#)**

#### **ADJOURNMENT**

#### **NOTICE TO PERSONS WITH A DISABILITY**

Persons with a disability who need assistance to participate in this meeting should call the City Clerk's office at (414) 479-8917 or send an email to [tclerk@wauwatosa.net](mailto:tclerk@wauwatosa.net), with as much advance notice as possible.



# Wauwatosa, WI

7725 W. North Avenue  
Wauwatosa, WI 53213

## Staff Report

---

**File #:** 23-1156

**Agenda Date:** 11/28/2023

**Agenda #:** 1.

---

Review and approval of the 2024 Tax Incremental Districts budgets

**Submitted by:**

John Ruggini

**Department:**

Finance Department

**A. Issue**

Per the Financial Affairs Committee request, the 2024 Tax Incremental Financing District budgets are presented for review separate from the rest of the operating and capital budgets.

**B. Background/Options**

The 2024 expenditures and revenues in the Tax Incremental District Funds are included with the City's operating and capital budgets. The budgets only reflect the 2023 re-estimated and 2024 expenditures and revenues associated with developments that have terms approved by the Common Council. For example, there are no revenues or expenditures budgeted associated with the Boston Store redevelopment, despite there being an approved term sheet, because the timing of the City's financial commitments are not yet finalized.

The Department of Revenue maintains a "[TIF Manual <https://www.revenue.wi.gov/DOR%20Publications/tif-manual.pdf>](https://www.revenue.wi.gov/DOR%20Publications/tif-manual.pdf)" (link attached) that includes helpful background information on tax increment financing as well as information the use of tax increment district financing around the state.

**C. Strategic Plan (Area of Focus)**

Economic Development and Financial Resilience

**D. Fiscal Impact**

No impact to General Fund

**E. Recommendation**

Approval of Tax Increment District budgets