

BUSINESS IMPROVEMENT DISTRICT NO. 31

Havenwoods

OPERATING PLAN

2023

I. INTRODUCTION

A. Background

In 1984, the Wisconsin legislature created 66.1109 (formerly S. 66.608) of the Statutes (see Appendix A) enabling cities to establish Business Improvement Districts (BIDs). The purpose of the law is “to allow businesses within those districts to develop, to manage and promote the districts and to establish an assessment method to fund these activities.” (1983 Wisconsin Act 184, Section 1, legislative declaration.)

On November 5, 2003, the Common Council of the City of Milwaukee approved the creation of Business Improvement District No. 31 (“BID”) and the initial Operating Plan for the BID. The objective of the initial Operating Plan of the BID is revitalizing and improving the Havenwoods business area on Milwaukee's far northwest side. The BID law requires that every district have an annual Operating Plan. This document is the Operating Plan for the BID for 2023 which proposes a continuation of the initial BID Operating Plan. Therefore, it incorporates by reference the initial Operating Plan as adopted by the Common Council of the City of Milwaukee.

B. Physical Setting

The physical setting of the BID District consists of industrial and retail businesses.

II. DISTRICT BOUNDARIES

Boundaries of the BID district are shown on the map in Appendix B of this plan. A listing of the properties included in the district is provided in Appendix C.

The boundaries include industrial and retail businesses while excluding the optimum amount of residential properties. The boundaries go from W. Silver Spring Drive to W. Good Hope Road. The boundaries east and west vary throughout the district. The most easterly boundary is N. 51st St. and the most westerly boundary is N. 77th St. Please refer to the attached map for exact boundaries

III. PROPOSED OPERATING PLAN

A. Plan Objectives

The objective of the BID is to market the industrial and the retail corridor to attract more businesses to the Havenwoods Neighborhood. Additional objectives include neighborhood revitalization, community organizing, and increased safety.

The anticipated result of forming this BID and improving the business corridors will be the creation of family supporting jobs and increase tax revenue for the City of Milwaukee.

Additional objectives include:

- Providing economic development support to the district.
- Developing real estate marketing strategies

- Providing advocacy at City, State and Federal levels.
- Seek additional funding mechanisms for activities outlined below.

B. Proposed Activities

These proposed activities will result in enhanced neighborhood image and safety, increased investment and increased property values.

Principle activities to be engaged in by the district in 2023 will include:

- a. Market the Havenwoods business community to developers, realtors and various investors for the potential for new industry.
- b. Streetkeepers Crew
- c. Business Corridor Security
- d. Promote Façade, Sign and Landscape Grant programs for Havenwoods commercial building owners.
- e. Promote and assist with commercial property improvements via grant programs
- f. Serve as Liaison between city service providers such as DNS, Milwaukee Police and DPW.
- g. Build the Employer Assisted Homeownership Program
- h. Liaison with owner of private and public property to encourage quality maintenance of said property.
- i. Liaison with economic development programs from public and private institutions.
- j. Support HEDC Initiatives such as:
 - 1) Employer Assisted Homeownership
 - 2) Participate in quality of life initiatives
 - 3) Crime Prevention

C. Proposed Expenditures

The Board has established priorities for expenditures based on objectives of the BID. Grants may be awarded to the partnering organization (Havenwoods Economic Development Corporation) to implement the plan to achieve the BID's objectives.

Assessment for 2022	\$437,322.00
Carry Over	\$325,000.00
Total:	\$762,322.00
Expenses	
Administrative Services to HEDC	\$100,000.00
Accounting/Audit services	\$6,000.00
D&O Insurance	\$1,800.00
Liability Insurance	\$3,200.00
Business Assistance Grants (facades, security, signs, landscape, soft costs, digital marketing)	\$30,000.00
Retail Corridors Beautification, Maintenance and planters and holiday décor	\$40,000.00
Employer Assisted Homeownership	\$30,000.00
Street Keepers Crew	\$60,000.00
Mobile Security	\$60,000.00
Security Cameras	\$35,000.00
Total Expenses	\$326,000.00
Development and Marketing Contingency Fund	\$436,322.00

D. Finance Method

It is proposed to raise \$437,322.00 through BID assessments (see Appendix C). Block Grant funding of \$47,000.00, \$40,000.00 from private fundraising will assist in leveraging the activities of the BID. The BID Board shall have the authority and responsibility to prioritize expenditures and to revise the budget as necessary to match the funds actually available. The total assessable property value for BID #31 is \$ 218,351,140.00

Organization of BID Board

The Mayor will appoint members to the district board ("board"). The board's primary responsibility will be implementation of this Operating Plan. This will require the board to negotiate with providers of services and materials to carry out the Plan; to enter into various contracts; to monitor development activity; to periodically revise the Operating Plan; to ensure district compliance with the provisions of applicable statutes and regulations;

and to make reimbursements for any overpayments of BID assessments.

State law requires that the board be composed of at least seven members and that a majority of the board members be owners or occupants of property within the district.

It is recommended that the BID board be structured and operate as follows:

1. Board Size – Seven
2. Composition – The majority members shall be owners or occupants of property within the district. Any non-owner or non-occupant appointed to the board shall be a resident of the City of Milwaukee. The board shall elect its Chairperson from among its members.
3. Term - Appointments to the board shall be for a period of three years except that initially two members shall be appointed for a period of three years, two members shall be appointed for a period of two years, and one member shall be appointed for a period of one year.
4. Compensation – None
5. Meetings - All meetings of the board shall be governed by the Wisconsin Open Meetings Law.
6. Record Keeping - Files and records of the board's affairs shall be kept pursuant to public record requirements.
7. Staffing - The board may employ staff and/or contract for staffing services pursuant to this Plan and subsequent modifications thereof.
8. Meetings - The board shall meet regularly, at least twice each year. The board shall adopt rules of order (“by laws”) to govern the conduct of its meetings.

E. Relationship to the Havenwoods Economic Development Corporation.

The BID shall be a separate entity from the Havenwoods Economic Development Corporation, notwithstanding the fact that members, officers and directors of each may be shared. HEDC shall remain a private organization, not subject to the open meeting law, and not subject to the public record law except for its records generated in connection with the BID board. The Havenwoods Economic Development Corporation may, and it is intended, contract with the BID to provide services to the BID, in accordance with this Plan.

IV. METHOD OF ASSESSMENT

A. Assessment Rate and Method

This describes the assessment method most commonly used by Milwaukee BIDs. Other methods are possible. DCD staff can assist in developing other methods to fit the proposed BID's circumstances.

The principle behind the assessment methodology is that each property should contribute to the BID in proportion to the benefit derived from the BID. After consideration of other assessment methods, it was determined that assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID. Therefore, a fixed assessment on the assessed value of the property was selected as the basic assessment methodology for this BID.

This plan proposes to assess the property in the district at a rate of \$2.00/\$1000.00 in assessed value per commercial property. With a minimum required payment of \$100.00.

Appendix C shows the projected BID assessment for each property included in the district.

B. Excluded and Exempt Property

The BID law requires explicit consideration of certain classes of property. In compliance with the law the following statements are provided.

1. State Statute 66.1109(1) (f) 1m: The district will contain property used exclusively for manufacturing purposes, as well as properties used in part for manufacturing. These properties will be assessed according to the method set forth in this plan because it is assumed that they will benefit from development in the district.
2. State Statute 66.1109(5) (a): Property known to be used exclusively for residential purposes will not be assessed; such properties will be identified as BID Exempt Properties in Appendix C, as revised each year.
3. In accordance with the interpretation of the City Attorney regarding State Statute 66.1109(1) (b), property exempt from general real estate taxes has been excluded from the district. Privately owned tax-exempt property adjoining the district and which is expected to benefit from district activities may be asked to make a financial contribution to the district on a voluntary basis.

V. RELATIONSHIP TO MILWAUKEE COMPREHENSIVE PLAN AND ORDERLY DEVELOPMENT OF THE CITY

A. City Plans

In February 1978, the Common Council of the City of Milwaukee adopted a Preservation Policy as the policy basis for its Comprehensive Plan and as a guide for its planning, programming and budgeting decisions. The Common Council reaffirmed and expanded the Preservation Policy in Resolution File Number 881978, adopted January 24, 1989.

The Preservation Policy emphasizes maintaining Milwaukee's present housing, jobs, neighborhoods, services, and tax base rather than passively accepting loss of jobs and population, or emphasizing massive new development. In its January 1989 reaffirmation of the policy, the Common Council gave new emphasis to forging new public and private partnerships as a means to accomplish preservation.

The district is a means of formalizing and funding the public-private partnership between the City and property owners in the Havenwoods business area and for furthering preservation and redevelopment in this portion of the City of Milwaukee. Therefore, it is fully consistent with the City's Comprehensive Plan and Preservation Policy.

B. City Role in District Operation

The City of Milwaukee has committed to helping private property owners in the district promote its development. To this end, the City expected to play a significant role in the creation of the Business Improvement district and in the implementation of the Operating Plan. In particular, the City will:

1. Provide technical assistance to the proponents of the district through adoption of the Plan, and provide assistance as appropriate thereafter.
2. Monitor and, when appropriate, apply for outside funds that could be used in support of the district.
3. Collect assessments, maintain in a segregated account, and disburse the monies of the district.
4. Receive annual audits as required per sec. 66.1109 (3) (c) of the BID law.
5. Provide the board, through the Tax Commissioner's Office on or before June 30th of each Plan year, with the official City records and the assessed value of each tax key number with the district, as of January 1st of each Plan year, for purposes of calculating the BID assessments.
6. Encourage the State of Wisconsin, Milwaukee County and other units of government to support the activities of the district.

VI. FUTURE YEAR OPERATING PLANS

A. Phased Development

It is anticipated that the BID will continue to revise and develop the Operating Plan annually, in response to changing development needs and opportunities in the district, in accordance with the purposes and objectives defined in this initial Operating Plan.

Section 66.1109 (3) (a) of the BID law requires the board and the City to annually review and make changes as appropriate in the Operating Plan. Therefore, while this document outlines in general terms the complete development program, information on specific assessed values, budget amounts and assessment amounts are based solely on current conditions. Greater detail about subsequent year's activities will be

provided in the required annual Plan updates, and approval by the Common Council of such Plan updates shall be conclusive evidence of compliance with this Plan and the BID law.

In later years, the BID Operating Plan will continue to apply the assessment formula, as adjusted, to raise funds to meet the next annual budget. However, the method of assessing shall not be materially altered, except with the consent of the City of Milwaukee.

B. Amendment, Severability and Expansion

This BID has been created under authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of this Statute invalid or unconstitutional its decision will not invalidate or terminate the BID and this BID Plan shall be amended to conform to the law without need of reestablishment.

Should the legislature amend the Statute to narrow or broaden the process of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this BID Plan may be amended by the Common Council of the City of Milwaukee as and when it conducts its annual Operating Plan approval and without necessity to undertake any other act. This is specifically authorized under Section 66.1109(3)(b).

APPENDICES

- A. STATUTE
- B. DISTRICT BOUNDARIES MAP
- C. 2023 PROJECTED ASSESSMENTS

Appendix A

66.1109 Business improvement districts.

(1) In this section:

- (a)** "Board" means a business improvement district board appointed under sub. (3) (a).
 - (b)** "Business improvement district" means an area within a municipality consisting of contiguous parcels and may include railroad rights-of-way, rivers, or highways continuously bounded by the parcels on at least one side, and shall include parcels that are contiguous to the district but that were not included in the original or amended boundaries of the district because the parcels were tax-exempt when the boundaries were determined and such parcels became taxable after the original or amended boundaries of the district were determined.
 - (c)** "Chief executive officer" means a mayor, city manager, village president or town chairperson.
 - (d)** "Local legislative body" means a common council, village board of trustees or town board of supervisors.
 - (e)** "Municipality" means a city, village or town.
 - (f)** "Operating plan" means a plan adopted or amended under this section for the development, redevelopment, maintenance, operation and promotion of a business improvement district, including all of the following:
 - 1.** The special assessment method applicable to the business improvement district.
 - 1m.** Whether real property used exclusively for manufacturing purposes will be specially assessed.
 - 2.** The kind, number and location of all proposed expenditures within the business improvement district.
 - 3.** A description of the methods of financing all estimated expenditures and the time when related costs will be incurred.
 - 4.** A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan.
 - 5.** A legal opinion that subds. 1. to 4. have been complied with.
 - (g)** "Planning commission" means a plan commission under s. 62.23, or if none a board of public land commissioners, or if none a planning committee of the local legislative body.
- (2)** A municipality may create a business improvement district and adopt its operating plan if all of the following are met:
- (a)** An owner of real property used for commercial purposes and located in the proposed business improvement district designated under par. (b) has petitioned the municipality for creation of a business improvement district.
 - (b)** The planning commission has designated a proposed business improvement district and adopted its proposed initial operating plan.
 - (c)** At least 30 days before creation of the business improvement district and adoption of its initial operating plan by the municipality, the planning commission has held a public hearing on its proposed business improvement district and initial operating plan. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the proposed initial operating plan and a copy of a detail map showing the boundaries of the proposed business improvement district shall be sent by certified mail to all owners of real property within the proposed business improvement district. The notice shall state the boundaries of the proposed business improvement district and shall indicate that copies of the proposed initial operating plan are available from the planning commission on request.
 - (d)** Within 30 days after the hearing under par. (c), the owners of property to be assessed under the proposed initial operating plan having a valuation equal to more than 40 percent of the valuation of all property to be assessed under the proposed initial operating plan, using the method of valuation specified in the proposed initial operating plan, or the owners of property to be assessed under the proposed initial operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property to be assessed under the proposed initial operating plan, have not filed a petition with the planning commission protesting the proposed business improvement district or its proposed initial operating plan.
 - (e)** The local legislative body has voted to adopt the proposed initial operating plan for the municipality.

(2m) A municipality may annex territory to an existing business improvement district if all of the following are met:

- (a)** An owner of real property used for commercial purposes and located in the territory proposed to be annexed has petitioned the municipality for annexation.
- (b)** The planning commission has approved the annexation.
- (c)** At least 30 days before annexation of the territory, the planning commission has held a public hearing on the proposed annexation. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of a detail map showing the boundaries of the territory proposed to be annexed to the business improvement district shall be sent by certified mail to all owners of real property within the territory proposed to be annexed. The notice shall state the boundaries of the territory proposed to be annexed.
- (d)** Within 30 days after the hearing under par. (c), the owners of property in the territory to be annexed that would be assessed under the operating plan having a valuation equal to more than 40 percent of the valuation of all property in the territory to be annexed that would be assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property in the territory to be annexed that would be assessed under the operating plan having an assessed valuation equal to more than 40 percent of the assessed valuation of all property in the territory to be annexed that would be assessed under the operating plan, have not filed a petition with the planning commission protesting the annexation.

(3)

- (a)** The chief executive officer shall appoint members to a business improvement district board to implement the operating plan. Board members shall be confirmed by the local legislative body and shall serve staggered terms designated by the local legislative body. The board shall have at least 5 members. A majority of board members shall own or occupy real property in the business improvement district.
- (b)** The board shall annually consider and may make changes to the operating plan, which may include termination of the plan, for its business improvement district. The board shall then submit the operating plan to the local legislative body for its approval. If the local legislative body disapproves the operating plan, the board shall consider and may make changes to the operating plan and may continue to resubmit the operating plan until local legislative body approval is obtained. Any change to the special assessment method applicable to the business improvement district shall be approved by the local legislative body.
- (c)** The board shall prepare and make available to the public annual reports describing the current status of the business improvement district, including expenditures and revenues. The report shall include one of the following:
 - 1.** If the cash balance in the segregated account described under sub. (4) equaled or exceeded \$300,000 at any time during the period covered by the report, the municipality shall obtain an independent certified audit of the implementation of the operating plan.
 - 2.** If the cash balance in the segregated account described under sub. (4) was less than \$300,000 at all times during the period covered by the report, the municipality shall obtain a reviewed financial statement for the most recently completed fiscal year. The statement shall be prepared in accordance with generally accepted accounting principles and include a review of the financial statement by an independent certified public accountant.
- (cg)** For calendar years beginning after December 31, 2018, the dollar amount at which a municipality is required to obtain an independent certified audit under par. (c) 1. and the dollar amount at which a municipality is required to obtain a reviewed financial statement under par. (c) 2. shall be increased each year by a percentage equal to the percentage change between the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August of the previous year and the U.S. consumer price index for all urban consumers, U.S. city average, for the month of August 2017, as determined by the federal department of labor. Each amount that is revised under this paragraph shall be rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the next higher multiple of \$10.
- (cr)** The municipality shall obtain an additional independent certified audit of the implementation of the operating plan upon termination of the business improvement district.
- (d)** Either the board or the municipality, as specified in the operating plan as adopted, or amended and approved under this section, has all powers necessary or convenient to implement the operating plan, including the power to contract.
- (4)** All special assessments received from a business improvement district and all other appropriations by the municipality or other moneys received for the benefit of the business improvement district shall be placed in a segregated account in the municipal treasury. No disbursements from the account may be made except to reimburse the municipality for appropriations other than special assessments, to pay the costs of audits and reviewed financial statements required under

sub. (3) (c), or on order of the board for the purpose of implementing the operating plan. On termination of the business improvement district by the municipality, all moneys collected by special assessment remaining in the account shall be disbursed to the owners of specially assessed property in the business improvement district, in the same proportion as the last collected special assessment.

- (4g)** A municipality may convert a business improvement district under this section into a neighborhood improvement district under s. 66.1110 if an owner of real property that is subject to general real estate taxes, that is used exclusively for residential purposes, and that is located in the business improvement district petitions the municipality for the conversion. If the municipality approves the petition, the board shall consider and may make changes to the operating plan under s. 66.1110 (4) (b).
- (4m)** A municipality shall terminate a business improvement district if the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, file a petition with the planning commission requesting termination of the business improvement district, subject to all of the following conditions:
- (a)** A petition may not be filed under this subsection earlier than one year after the date the municipality first adopted the operating plan for the business improvement district.
 - (b)** On and after the date a petition is filed under this subsection, neither the board nor the municipality may enter into any new obligations by contract or otherwise to implement the operating plan until the expiration of 30 days after the date of hearing under par. (c) and unless the business improvement district is not terminated under par. (e).
 - (c)** Within 30 days after the filing of a petition under this subsection, the planning commission shall hold a public hearing on the proposed termination. Notice of the hearing shall be published as a class 2 notice under ch. 985. Before publication, a copy of the notice together with a copy of the operating plan and a copy of a detail map showing the boundaries of the business improvement district shall be sent by certified mail to all owners of real property within the business improvement district. The notice shall state the boundaries of the business improvement district and shall indicate that copies of the operating plan are available from the planning commission on request.
 - (d)** Within 30 days after the date of hearing under par. (c), every owner of property assessed under the operating plan may send written notice to the planning commission indicating, if the owner signed a petition under this subsection, that the owner retracts the owner's request to terminate the business improvement district, or, if the owner did not sign the petition, that the owner requests termination of the business improvement district.
 - (e)** If after the expiration of 30 days after the date of hearing under par. (c), by petition under this subsection or subsequent notification under par. (d), and after subtracting any retractions under par. (d), the owners of property assessed under the operating plan having a valuation equal to more than 50 percent of the valuation of all property assessed under the operating plan, using the method of valuation specified in the operating plan, or the owners of property assessed under the operating plan having an assessed valuation equal to more than 50 percent of the assessed valuation of all property assessed under the operating plan, have requested the termination of the business improvement district, the municipality shall terminate the business improvement district on the date that the obligation with the latest completion date entered into to implement the operating plan expires.
- (5)**
- (a)** Real property used exclusively for residential purposes and real property that is exempted from general property taxes under s. 70.11 may not be specially assessed for purposes of this section.
 - (b)** A municipality may terminate a business improvement district at any time.
 - (c)** This section does not limit the power of a municipality under other law to regulate the use of or specially assess real property.
 - (d)** If real property that is specially assessed as authorized under this section is of mixed use such that part of the real property is exempted from general property taxes under s. 70.11 or is residential, or both, and part of the real property is taxable, the municipality may specially assess as authorized under this section only the percentage of the real property that is not tax-exempt or residential. This paragraph applies only to a 1st class city.

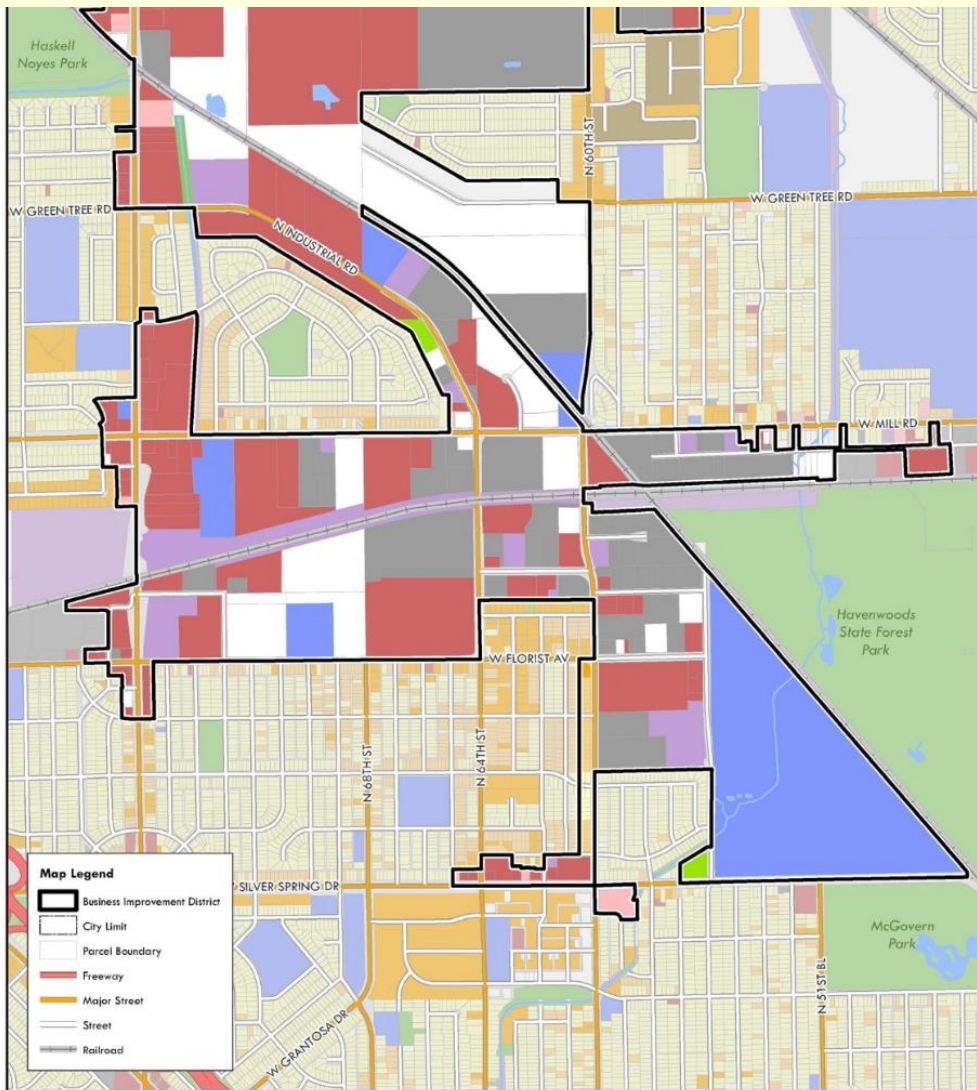
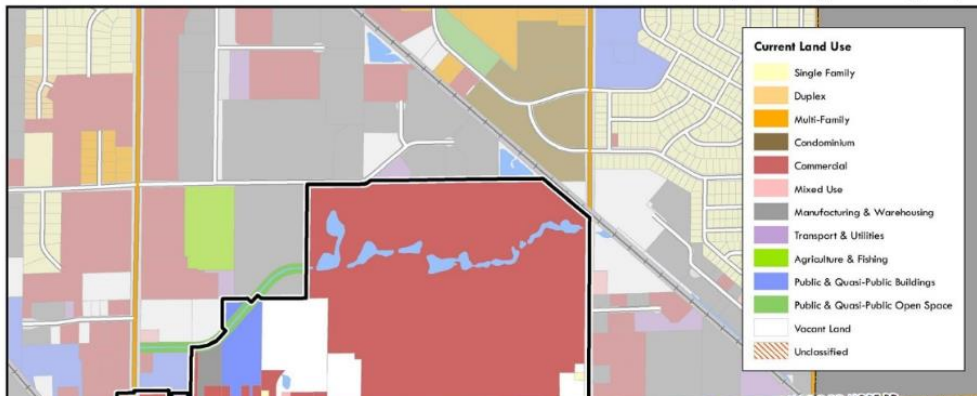
Appendix B: Map

Appendix C: Assessments

BID NO. 31: HAVENWOODS
CITY OF MILWAUKEE

Source: City of Milwaukee Information Technology Management Services
Dept. of City Development Commercial Corridor Team

0 0.2 0.4 Miles



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Address	Unfinished Assessment	Percent Commercial	BID Assessable Value	BID 31 Assessment
6808 W GOOD HOPE RD	\$ 292,400.00	100	\$ 292,400.00	\$ 584.80
6200 W GOOD HOPE RD	\$ 2,618,100.00	100	\$ 2,618,100.00	\$ 5,236.20
6150 W GOOD HOPE RD	\$ 49,300.00	100	\$ 49,300.00	\$ 100.00
7500 W GOOD HOPE RD	\$ 1,110,800.00	100	\$ 1,110,800.00	\$ 2,221.60
7420 W GOOD HOPE RD	\$ 587,000.00	100	\$ 587,000.00	\$ 1,174.00
7120 W GOOD HOPE RD	\$ 352,800.00	100	\$ 352,800.00	\$ 705.60
7100 W GOOD HOPE RD	\$ 617,800.00	100	\$ 617,800.00	\$ 1,235.60
7030 W GOOD HOPE RD	\$ 447,600.00	100	\$ 447,600.00	\$ 895.20
7200 W GOOD HOPE RD	\$ 269,700.00	100	\$ 269,700.00	\$ 539.40
7132 W GOOD HOPE RD	\$ 9,300.00	100	\$ 9,300.00	\$ 100.00
7240 W GOOD HOPE RD	\$ 170,900.00	100	\$ 170,900.00	\$ 341.80
7334-7338 W GOOD HOPE RD	\$ 716,100.00	100	\$ 716,100.00	\$ 1,432.20
7330 W GOOD HOPE RD	\$ 2,238,600.00	100	\$ 2,238,600.00	\$ 4,477.20
7320 W GOOD HOPE RD	\$ 698,200.00	100	\$ 698,200.00	\$ 1,396.40
7110 W GOOD HOPE RD	\$ 101,900.00	100	\$ 101,900.00	\$ 203.80
7020 W GOOD HOPE RD	\$ 106,400.00	24	\$ 25,536.00	\$ 100.00
7000 W GOOD HOPE RD	\$ 589,800.00	100	\$ 589,800.00	\$ 1,179.60
6922 W GOOD HOPE RD	\$ 238,600.00	0	\$ -	\$ -
7630 W GOOD HOPE RD	\$ 558,900.00	100	\$ 558,900.00	\$ 1,117.80
7600 W GOOD HOPE RD	\$ 544,400.00	100	\$ 544,400.00	\$ 1,088.80
6863 N 76TH ST	\$ 140,400.00	100	\$ 140,400.00	\$ 280.80
6835 N 76TH ST	\$ 398,600.00	100	\$ 398,600.00	\$ 797.20
6829 N 76TH ST	\$ 531,500.00	100	\$ 531,500.00	\$ 1,063.00
7125 N 76TH ST	\$ 178,300.00	63	\$ 112,329.00	\$ 224.66
7111 N 76TH ST	\$ 314,400.00	56	\$ 176,064.00	\$ 352.13
7141 N 76TH ST	\$ 2,313,900.00	100	\$ 2,313,900.00	\$ 4,627.80
7101 N 76TH ST	\$ 49,200.00	100	\$ 49,200.00	\$ 100.00
7519 W GOOD HOPE RD	\$ 627,600.00	100	\$ 627,600.00	\$ 1,255.20
7515 W GOOD HOPE RD	\$ 1,324,800.00	100	\$ 1,324,800.00	\$ 2,649.60
7140 N 76TH ST	\$ 498,400.00	100	\$ 498,400.00	\$ 996.80
7130 N 76TH ST	\$ 1,428,900.00	100	\$ 1,428,900.00	\$ 2,857.80
6900-6902 N 76TH ST	\$ 198,500.00	100	\$ 198,500.00	\$ 397.00
6920 N 76TH ST	\$ 868,400.00	100	\$ 868,400.00	\$ 1,736.80
6930 N 76TH ST	\$ 592,600.00	100	\$ 592,600.00	\$ 1,185.20
6940 N 76TH ST	\$ 252,600.00	100	\$ 252,600.00	\$ 505.20
7000-R N 76TH ST	\$ 135,800.00	100	\$ 135,800.00	\$ 271.60
7455 W GOOD HOPE RD	\$ 576,000.00	100	\$ 576,000.00	\$ 1,152.00
7335 W GOOD HOPE RD	\$ 1,949,000.00	100	\$ 1,949,000.00	\$ 3,898.00
7401 W GOOD HOPE RD	\$ 10,869,100.00	100	\$ 10,869,100.00	\$ 21,738.20
7459 W GOOD HOPE RD	\$ 232,400.00	100	\$ 232,400.00	\$ 464.80
7016 N 76TH ST	\$ 399,300.00	100	\$ 399,300.00	\$ 798.60

7050 N 76TH ST	\$ 1,725,000.00	100	\$ 1,725,000.00	\$ 3,450.00
7300 W CHAMPIONS WA	\$ 4,053,700.00	100	\$ 4,053,700.00	\$ 8,107.40
6800 N 76TH ST	\$ 2,509,500.00	100	\$ 2,509,500.00	\$ 5,019.00
7003-R W GOOD HOPE RD	\$ 85,800.00	100	\$ 85,800.00	\$ 171.60
6767 N 60TH ST	\$ 35,000.00	100	\$ 35,000.00	\$ 100.00
6701 W GOOD HOPE RD	\$ 7,967,300.00	100	\$ 7,967,300.00	\$ 15,934.60
6321 W GOOD HOPE RD	\$ 9,351,100.00	100	\$ 9,351,100.00	\$ 18,702.20
5909 W GOOD HOPE RD	\$ 798,500.00	100	\$ 798,500.00	\$ 1,597.00
5801 W GOOD HOPE RD	\$ 1,264,800.00	100	\$ 1,264,800.00	\$ 2,529.60
5651 W GOOD HOPE RD	\$ 3,496,500.00	100	\$ 3,496,500.00	\$ 6,993.00
5701 W GOOD HOPE RD	\$ 1,657,300.00	100	\$ 1,657,300.00	\$ 3,314.60
6580 N INDUSTRIAL RD	\$ 698,700.00	100	\$ 698,700.00	\$ 1,397.40
6540 N INDUSTRIAL RD	\$ 1,028,100.00	100	\$ 1,028,100.00	\$ 2,056.20
6565 N INDUSTRIAL RD	\$ 455,000.00	100	\$ 455,000.00	\$ 910.00
6471 N INDUSTRIAL RD	\$ 550,800.00	100	\$ 550,800.00	\$ 1,101.60
6541 N INDUSTRIAL RD	\$ 50,100.00	100	\$ 50,100.00	\$ 100.20
6501 N INDUSTRIAL RD	\$ 183,800.00	100	\$ 183,800.00	\$ 367.60
6433 N INDUSTRIAL RD	\$ 115,800.00	100	\$ 115,800.00	\$ 231.60
6418 W MILL RD	\$ 42,000.00	100	\$ 42,000.00	\$ 100.00
6600 N INDUSTRIAL RD	\$ 3,781,600.00	100	\$ 3,781,600.00	\$ 7,563.20
6650 N INDUSTRIAL RD	\$ 639,600.00	100	\$ 639,600.00	\$ 1,279.20
6300 W MILL RD	\$ 4,099,100.00	100	\$ 4,099,100.00	\$ 8,198.20
6565 N 60TH ST	\$ 1,864,200.00	100	\$ 1,864,200.00	\$ 3,728.40
6438 W MILL RD	\$ 80,700.00	100	\$ 80,700.00	\$ 161.40
6480 N INDUSTRIAL RD	\$ 268,800.00	100	\$ 268,800.00	\$ 537.60
6452 N INDUSTRIAL RD	\$ 180,000.00	100	\$ 180,000.00	\$ 360.00
6324-R W MILL RD	\$ 10,900.00	100	\$ 10,900.00	\$ 100.00
6404 N 76TH ST	\$ 863,700.00	100	\$ 863,700.00	\$ 1,727.40
6574 N 76TH ST	\$ 1,038,600.00	100	\$ 1,038,600.00	\$ 2,077.20
6610 N 76TH ST	\$ 216,400.00	100	\$ 216,400.00	\$ 432.80
7100 W CHAMPIONS WA	\$ 945,300.00	100	\$ 945,300.00	\$ 1,890.60
7030 W CHAMPIONS WA	\$ 1,253,400.00	100	\$ 1,253,400.00	\$ 2,506.80
6550 N 76TH ST	\$ 2,515,100.00	100	\$ 2,515,100.00	\$ 5,030.20
6544 N 76TH ST	\$ 1,000,400.00	100	\$ 1,000,400.00	\$ 2,000.80
6406-6440 N 76TH ST	\$ 6,610,000.00	100	\$ 6,610,000.00	\$ 13,220.00
6442 N 76TH ST	\$ 3,091,800.00	100	\$ 3,091,800.00	\$ 6,183.60
6635-7301 W CHAMPIONS WA	\$ 18,997,000.00	100	\$ 18,997,000.00	\$ 37,994.00
7610 W MILL RD	\$ 291,700.00	100	\$ 291,700.00	\$ 583.40
7625-7627 W MILL RD	\$ 177,600.00	100	\$ 177,600.00	\$ 355.20
7638 W WINFIELD AV	\$ 23,800.00	100	\$ 23,800.00	\$ 100.00
6375 N 76TH ST	\$ 856,500.00	100	\$ 856,500.00	\$ 1,713.00
6325 N 76TH ST	\$ 1,108,700.00	100	\$ 1,108,700.00	\$ 2,217.40
6309 N 76TH ST	\$ 255,400.00	100	\$ 255,400.00	\$ 510.80
6267-6275 N 76TH ST	\$ 317,400.00	82	\$ 260,268.00	\$ 520.54

6030-6060 N 77TH ST	\$ 610,100.00	100	\$ 610,100.00	\$ 1,220.20
6001 N 77TH ST	\$ 126,700.00	100	\$ 126,700.00	\$ 253.40
7740 W FLORIST AV	\$ 216,600.00	100	\$ 216,600.00	\$ 433.20
7626 W FLORIST AV	\$ 927,700.00	100	\$ 927,700.00	\$ 1,855.40
6005 N 76TH ST	\$ 258,200.00	100	\$ 258,200.00	\$ 516.40
6103 N 76TH ST	\$ 778,000.00	100	\$ 778,000.00	\$ 1,556.00
6330 N 76TH ST	\$ 2,853,000.00	100	\$ 2,853,000.00	\$ 5,706.00
6122 N 76TH ST	\$ 241,800.00	100	\$ 241,800.00	\$ 483.60
7400 W DOUGLAS AV	\$ 369,000.00	100	\$ 369,000.00	\$ 738.00
7320-7400 W FLORIST AV	\$ 2,841,400.00	100	\$ 2,841,400.00	\$ 5,682.80
6000-6066 N 76TH ST	\$ 2,213,400.00	100	\$ 2,213,400.00	\$ 4,426.80
7200 W FLORIST AV	\$ 156,800.00	100	\$ 156,800.00	\$ 313.60
6150 N 73RD ST	\$ 26,200.00	100	\$ 26,200.00	\$ 100.00
7000 W FLORIST AV	\$ 1,782,600.00	100	\$ 1,782,600.00	\$ 3,565.20
6900 W FLORIST AV	\$ 250,900.00	100	\$ 250,900.00	\$ 501.80
6270-6300 N 76TH ST	\$ 4,303,200.00	100	\$ 4,303,200.00	\$ 8,606.40
7216 W DOUGLAS AV	\$ 6,800.00	100	\$ 6,800.00	\$ 100.00
7240 W DOUGLAS AV	\$ 104,600.00	100	\$ 104,600.00	\$ 209.20
7000 W DOUGLAS AV	\$ 105,500.00	100	\$ 105,500.00	\$ 211.00
7415 W MILL RD	\$ 353,500.00	100	\$ 353,500.00	\$ 707.00
	\$ -		\$ 353,500.00	\$ 707.00
6366 N 76TH ST	\$ 603,000.00	100	\$ 603,000.00	\$ 1,206.00
7427 W MILL RD	\$ 169,700.00	100	\$ 169,700.00	\$ 339.40
6260 N 76TH ST	\$ 600,900.00	100	\$ 600,900.00	\$ 1,201.80
6230 N 76TH ST	\$ 661,900.00	100	\$ 661,900.00	\$ 1,323.80
7323 W MILL RD	\$ 554,700.00	100	\$ 554,700.00	\$ 1,109.40
7111-7125 W MILL RD	\$ 3,930,000.00	100	\$ 3,930,000.00	\$ 7,860.00
7029 W MILL RD	\$ 1,859,100.00	100	\$ 1,859,100.00	\$ 3,718.20
6937 W MILL RD	\$ 1,511,000.00	100	\$ 1,511,000.00	\$ 3,022.00
6925 W MILL RD	\$ 452,900.00	100	\$ 452,900.00	\$ 905.80
6913 W MILL RD	\$ 44,300.00	100	\$ 44,300.00	\$ 100.00
6815 W MILL RD	\$ 307,900.00	100	\$ 307,900.00	\$ 615.80
6601-6671 W MILL RD	\$ 3,259,100.00	100	\$ 3,259,100.00	\$ 6,518.20
6143 N 60TH ST	\$ 1,259,900.00	100	\$ 1,259,900.00	\$ 2,519.80
6555 W MILL RD	\$ 1,317,100.00	100	\$ 1,317,100.00	\$ 2,634.20
6551 W MILL RD	\$ 1,667,900.00	100	\$ 1,667,900.00	\$ 3,335.80
6121 W DOUGLAS AV	\$ 669,300.00	100	\$ 669,300.00	\$ 1,338.60
6180 N 64TH ST	\$ 147,200.00	100	\$ 147,200.00	\$ 294.40
6333 W DOUGLAS AV	\$ 522,500.00	100	\$ 522,500.00	\$ 1,045.00
6301 W DOUGLAS AV	\$ 955,800.00	100	\$ 955,800.00	\$ 1,911.60
6210 W DOUGLAS AV	\$ 574,800.00	100	\$ 574,800.00	\$ 1,149.60
6200 N 64TH ST	\$ 581,600.00	100	\$ 581,600.00	\$ 1,163.20
6300 W DOUGLAS AV	\$ 582,400.00	100	\$ 582,400.00	\$ 1,164.80
6101-6105 N 64TH ST	\$ 5,581,900.00	100	\$ 5,581,900.00	\$ 11,163.80

6161 N 64TH ST	\$ 3,230,700.00	100	\$ 3,230,700.00	\$ 6,461.40
6401 W MILL RD	\$ 31,000.00	100	\$ 31,000.00	\$ 100.00
6353 N 64TH ST	\$ 897,500.00	100	\$ 897,500.00	\$ 1,795.00
6305 N 64TH ST	\$ 911,700.00	100	\$ 911,700.00	\$ 1,823.40
6239 N 60TH ST	\$ 86,500.00	100	\$ 86,500.00	\$ 173.00
6242 N 64TH ST	\$ 444,000.00	100	\$ 444,000.00	\$ 888.00
6060 W DOUGLAS AV	\$ 1,392,900.00	100	\$ 1,392,900.00	\$ 2,785.80
6120 W DOUGLAS AV	\$ 1,198,300.00	100	\$ 1,198,300.00	\$ 2,396.60
6301 W MILL RD	\$ 778,000.00	100	\$ 778,000.00	\$ 1,556.00
5901 W BENDER CT	\$ 487,000.00	100	\$ 487,000.00	\$ 974.00
5801 W BENDER CT	\$ 590,300.00	100	\$ 590,300.00	\$ 1,180.60
5709 W BENDER CT	\$ 2,934,400.00	100	\$ 2,934,400.00	\$ 5,868.80
5720 W BENDER CT	\$ 246,400.00	100	\$ 246,400.00	\$ 492.80
5920 W BENDER CT	\$ 584,200.00	100	\$ 584,200.00	\$ 1,168.40
6140 N 60TH ST	\$ 270,800.00	100	\$ 270,800.00	\$ 541.60
6160 N 60TH ST	\$ 249,500.00	100	\$ 249,500.00	\$ 499.00
6192 N 60TH ST	\$ 103,100.00	100	\$ 103,100.00	\$ 206.20
5737 W MILL RD	\$ 757,400.00	100	\$ 757,400.00	\$ 1,514.80
5225 W MILL RD	\$ 142,200.00	50	\$ 71,100.00	\$ 142.20
5214 W WOOLWORTH AV	\$ 61,000.00	100	\$ 61,000.00	\$ 122.00
5800 W FLORIST AV	\$ 564,200.00	100	\$ 564,200.00	\$ 1,128.40
5501 W MILL RD	\$ 577,000.00	100	\$ 577,000.00	\$ 1,154.00
5515 W MILL RD	\$ 39,400.00	100	\$ 39,400.00	\$ 100.00
5521 W MILL RD	\$ 31,800.00	100	\$ 31,800.00	\$ 100.00
5611 W MILL RD	\$ 709,400.00	100	\$ 709,400.00	\$ 1,418.80
5611 W WOOLWORTH AV	\$ 780,400.00	100	\$ 780,400.00	\$ 1,560.80
5629 W WOOLWORTH AV	\$ 410,400.00	100	\$ 410,400.00	\$ 820.80
5302 W WOOLWORTH AV	\$ 144,800.00	100	\$ 144,800.00	\$ 289.60
5320 W WOOLWORTH AV	\$ 132,000.00	100	\$ 132,000.00	\$ 264.00
5407 W MILL RD	\$ 47,600.00	100	\$ 47,600.00	\$ 100.00
5341 W WOOLWORTH AV	\$ 1,945,700.00	100	\$ 1,945,700.00	\$ 3,891.40
5409 W WOOLWORTH AV	\$ 489,700.00	100	\$ 489,700.00	\$ 979.40
5519 W WOOLWORTH AV	\$ 1,173,200.00	100	\$ 1,173,200.00	\$ 2,346.40
5724 W FLORIST AV	\$ 185,100.00	100	\$ 185,100.00	\$ 370.20
5714 W FLORIST AV	\$ 85,800.00	100	\$ 85,800.00	\$ 171.60
5600-5610 W FLORIST AV	\$ 451,600.00	100	\$ 451,600.00	\$ 903.20
5800 W DOUGLAS AV	\$ 659,500.00	100	\$ 659,500.00	\$ 1,319.00
5700 W DOUGLAS AV	\$ 572,900.00	100	\$ 572,900.00	\$ 1,145.80
5730 W DOUGLAS AV	\$ 295,700.00	100	\$ 295,700.00	\$ 591.40
5711 W DOUGLAS AV	\$ 395,300.00	100	\$ 395,300.00	\$ 790.60
5632 W FLORIST AV	\$ 100,000.00	100	\$ 100,000.00	\$ 200.00
5607 W DOUGLAS AV	\$ 583,500.00	100	\$ 583,500.00	\$ 1,167.00
5635 W DOUGLAS AV	\$ 586,500.00	100	\$ 586,500.00	\$ 1,173.00
6030 N 60TH ST	\$ 1,306,200.00	100	\$ 1,306,200.00	\$ 2,612.40

5734 W FLORIST AV	\$ 166,400.00	100	\$ 166,400.00	\$ 332.80
5529 W DOUGLAS AV	\$ 99,700.00	100	\$ 99,700.00	\$ 199.40
5500 W FLORIST AV	\$ 853,800.00	100	\$ 853,800.00	\$ 1,707.60
5500 W DOUGLAS AV	\$ 586,500.00	100	\$ 586,500.00	\$ 1,173.00
5600 W DOUGLAS AV	\$ 542,600.00	100	\$ 542,600.00	\$ 1,085.20
5901 W DOUGLAS AV	\$ 544,500.00	100	\$ 544,500.00	\$ 1,089.00
5777 W DOUGLAS AV	\$ 963,700.00	100	\$ 963,700.00	\$ 1,927.40
6360 N 60TH ST	\$ 997,100.00	100	\$ 997,100.00	\$ 1,994.20
4609-4721 W WOOLWORTH AV	\$ 1,883,000.00	100	\$ 1,883,000.00	\$ 3,766.00
5001 W MILL RD	\$ 521,700.00	100	\$ 521,700.00	\$ 1,043.40
5901 N 55TH ST	\$ 29,200.00	100	\$ 29,200.00	\$ 100.00
5873 N 55TH ST	\$ 864,800.00	100	\$ 864,800.00	\$ 1,729.60
5889 N 55TH ST	\$ 70,400.00	100	\$ 70,400.00	\$ 140.80
5515 W FLORIST AV	\$ 620,000.00	100	\$ 620,000.00	\$ 1,240.00
5933 N 55TH ST	\$ 728,800.00	100	\$ 728,800.00	\$ 1,457.60
5960 N 60TH ST	\$ 1,733,700.00	100	\$ 1,733,700.00	\$ 3,467.40
5840-5850 N 60TH ST	\$ 892,700.00	100	\$ 892,700.00	\$ 1,785.40
5915 N 55TH ST	\$ 234,400.00	100	\$ 234,400.00	\$ 468.80
5969 N 60TH ST	\$ 258,700.00	0	\$ -	\$ -
5959 N 60TH ST	\$ 235,200.00	0	\$ -	\$ -
6432 W SILVER SPRING DR	\$ 122,100.00	50	\$ 61,050.00	\$ 122.10
6414-6426 W SILVER SPRING DR	\$ 170,300.00	100	\$ 170,300.00	\$ 340.60
6410 W SILVER SPRING DR	\$ 657,900.00	100	\$ 657,900.00	\$ 1,315.80
5620 N 62ND ST	\$ 53,200.00	100	\$ 53,200.00	\$ 106.40
6000 W SILVER SPRING DR	\$ 1,879,300.00	100	\$ 1,879,300.00	\$ 3,758.60
6120 W SILVER SPRING DR	\$ 393,000.00	100	\$ 393,000.00	\$ 786.00
6350 W SILVER SPRING DR	\$ 1,165,500.00	100	\$ 1,165,500.00	\$ 2,331.00
6204 W SILVER SPRING DR	\$ 38,700.00	100	\$ 38,700.00	\$ 100.00
6220 W SILVER SPRING DR	\$ 244,100.00	73	\$ 178,193.00	\$ 356.39
6330 W SILVER SPRING DR	\$ 403,800.00	100	\$ 403,800.00	\$ 807.60
7525 W FLORIST AV	\$ 173,900.00	100	\$ 173,900.00	\$ 347.80
5950-5954 N 76TH ST	\$ 395,600.00	100	\$ 395,600.00	\$ 791.20
5902-5940 N 76TH ST	\$ 1,229,200.00	100	\$ 1,229,200.00	\$ 2,458.40
5656 N 76TH ST	\$ 818,100.00	100	\$ 818,100.00	\$ 1,636.20
5903 N 76TH ST	\$ 133,900.00	100	\$ 133,900.00	\$ 267.80
5925 N 76TH ST	\$ 1,406,000.00	100	\$ 1,406,000.00	\$ 2,812.00
7605 W FLORIST AV	\$ 326,700.00	100	\$ 326,700.00	\$ 653.40
5959-5969 N 76TH ST	\$ 72,000.00	100	\$ 72,000.00	\$ 144.00
	\$ 219,270,500.00		\$ 218,351,140.00	\$ 437,322.21

Board Member	Title	Property Owner/Occupant	Start Date	End Date
David Mitchell	Member	8301 W. Parkland Court	02/16/2018	02/16/2022
Steven Hentzen	Member	6937 W. Mill Road	11/10/2014	11/10/2022
John Erdmann	Member	6930 N. 76th St.	03/03/2020	03/01/2023

**BUSINESS IMPROVEMENT DISTRICT #31
MILWAUKEE, WISCONSIN**

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

BUSINESS IMPROVEMENT DISTRICT #31
MILWAUKEE, WISCONSIN

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KRAUSE & ASSOCIATES, S.C.
CERTIFIED PUBLIC ACCOUNTANT

1214 BRIDGE STREET
P.O. BOX 368
GRAFTON, WISCONSIN 53024

TELEPHONE: (262) 377-9988
FAX: (262) 377-9617

Independent Accountant's Review Report

Board of Directors
Business Improvement District #31
Milwaukee, Wisconsin

We have reviewed the accompanying financial statements of the Business Improvement District #31, which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, cash flows and functional for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

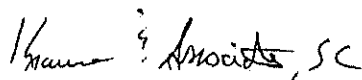
Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Business Improvement District #31 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



Krause & Associates, SC
Grafton, Wisconsin
October 13, 2022

BUSINESS IMPROVEMENT DISTRICT #31
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 190,024	\$ 117,113
Accounts receivable	-	2,250
Prepaid expenses	<u>1,470</u>	<u>-</u>
Subtotal	191,494	119,363
PROPERTY AND EQUIPMENT		
Vehicle and trailer	18,329	-
Less accumulated depreciation	<u>(3,666)</u>	<u>-</u>
Property and equipment, net	<u>14,663</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 206,157</u>	<u>\$ 119,363</u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts payable	<u>\$ 55,544</u>	<u>\$ 30,699</u>
TOTAL LIABILITIES	55,544	30,699
NET ASSETS		
Without donor restrictions	<u>150,613</u>	<u>88,664</u>
TOTAL NET ASSETS	<u>150,613</u>	<u>88,664</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 206,157</u>	<u>\$ 119,363</u>

The accompanying notes are an integral part of these financial statements.

BUSINESS IMPROVEMENT DISTRICT #31
 STATEMENTS OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
REVENUE		
City of Milwaukee assessment income	\$ 239,334	\$ 216,716
Grant revenue	5,000	2,250
Interest	<u>50</u>	<u>94</u>
Total revenue	<u>244,384</u>	<u>219,060</u>
EXPENSES		
Program services	153,655	203,772
Supporting services:		
Management and general	28,780	23,913
Fundraising	<u>-</u>	<u>-</u>
Total expenses	<u>182,435</u>	<u>227,685</u>
Changes in net assets	61,949	(8,625)
Net assets, beginning of year	<u>88,664</u>	<u>97,289</u>
Net assets, at end of year	<u>\$ 150,613</u>	<u>\$ 88,664</u>

The accompanying notes are an integral part of these financial statements.

BUSINESS IMPROVEMENT DISTRICT #31
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

	2021			
	Program	Management and General	Fundraising	Total
OPERATING EXPENSES				
Contract services	\$ 80,000	\$ 20,000	\$ -	\$ 100,000
Depreciation	3,666	-	-	3,666
Infrastructure projects:				
Capital improvements	125	-	-	125
Landscaping	24,952	-	-	24,952
Streetkeeper program	23,132	-	-	23,132
Insurance	1,467	628	-	2,095
Office and administrative	58	4,352	-	4,410
Professional fees	17,220	3,800	-	21,020
Program:				
Employee Assistance				
Homeownership Program	30	-	-	30
Other programs	<u>3,005</u>	<u>-</u>	<u>-</u>	<u>3,005</u>
 Total expenses	 <u>\$ 153,655</u>	 <u>\$ 28,780</u>	 <u>\$ -</u>	 <u>\$ 182,435</u>

	2020			
	Program	Management and General	Fundraising	Total
OPERATING EXPENSES				
Contract services	\$ 80,000	\$ 20,000	\$ -	\$ 100,000
Infrastructure projects:				
Capital improvements	228	-	-	228
Landscaping	66,866	-	-	66,866
Muralists	9,580	-	-	9,580
Insurance	1,834	804	-	2,638
Office and administrative	1,375	3,109	-	4,484
Professional fees	24,881	-	-	24,881
Program:				
Business grants	4,225	-	-	4,225
Employee Assistance				
Homeownership Program	9,030	-	-	9,030
Other programs	<u>5,753</u>	<u>-</u>	<u>-</u>	<u>5,753</u>
 Total expenses	 <u>\$ 203,772</u>	 <u>\$ 23,913</u>	 <u>\$ -</u>	 <u>\$ 227,685</u>

The accompanying notes are an integral part of these financial statements.

BUSINESS IMPROVEMENT DISTRICT #31
 STATEMENTS OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 61,949	\$ (8,625)
Adjustments to reconcile changes in net assets to net cash provided by operating activities		
Depreciation expense	3,666	-
(Increase) decrease in accounts receivable	2,250	(2,250)
(Increase) decrease in prepaid expenses	(1,470)	1,224
Increase (decrease) in accounts payable	<u>24,845</u>	<u>21,669</u>
Net cash provided by operating activities	<u>91,240</u>	<u>12,018</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(18,329)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(18,329)</u>	<u>-</u>
Net increase in cash and cash equivalents	72,911	12,018
Cash and cash equivalents at beginning of year	<u>117,113</u>	<u>105,095</u>
Cash and cash equivalents at end of year	<u>\$ 190,024</u>	<u>\$ 117,113</u>

Supplemental disclosure of cash flow information:

In-kind contributions received	\$ <u>-</u>	\$ <u>-</u>
Cash paid for interest	\$ <u>-</u>	\$ <u>-</u>

The accompanying notes are an integral part of these financial statements.

BUSINESS IMPROVEMENT DISTRICT #31
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Organization and business activity

Business Improvement District #31 (BID) was created by the City of Milwaukee through resolution file No. 030863 on November 5, 2003. The primary purpose of the BID is to allow businesses within the district to develop, manage and promote their districts and to establish an assessment to fund these activities. The BID was organized to promote the planned development and redevelopment of property within the Havenwoods area of the City. Business Improvement Districts are authorized by Wisconsin Statutes Section 66.1109.

2. Cash and cash equivalents

The BID considers all cash and highly liquid financial instruments with original maturities of three months or less to be cash and cash equivalents.

3. Accounts receivable

Accounts receivable consist primarily of noninterest-bearing amounts due for program services. The BID determines the allowance for uncollectible accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectible. At December 31, 2021 and 2020, management determined that no allowance for uncollectible accounts receivable was required. The BID has no accounts receivable at December 31, 2021 and 2020. Receivables from contracts with customers are reported as accounts receivable, in the accompanying statements of financial position. Contract liabilities are reported as deferred revenue in the accompanying statements of financial position.

4. Prepaid expenses

Prepaid expenses are recognized when payments are made for goods or services to be received in a future period.

5. Property and equipment

Property and equipment are recorded at cost or fair market value if donated. The BID's policy is to capitalize all tangible assets which separately or in the aggregate have an acquisition cost of \$1,500 or greater. Major additions and improvements are capitalized. Depreciation is provided on the straight-line method over the estimated useful lives of the assets. When assets are sold or

BUSINESS IMPROVEMENT DISTRICT #31
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 2021 AND 2020

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Property and equipment - continued

otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently. As of December 31, 2020, the BID did not have any expenditures or donations that met the capitalization threshold. Depreciation expense for the year ended December 31, 2021 totaled \$3,666.

6. Net assets

The BID follows the accrual method of accounting wherein revenues and expenses are recorded in the period earned or incurred. Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions.

Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The BID reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

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NOTES TO FINANCIAL STATEMENTS - CONTINUED
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A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

7. Revenue and Revenue Recognition

Revenue is recognized from programs when the services are provided. All services are transferred at a point in time. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. As of December 31, 2021 and 2020, the BID has no conditional contributions.

8. Donated services and in-kind contributions

Volunteers contribute significant amounts of time to our program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The BID records donated professional services at the respective fair values of the services received.

9. Capital and infrastructure improvements

Capital and infrastructure improvements are not capitalized; rather they are expensed as incurred as they are considered part of the City of Milwaukee's public infrastructure.

10. Allocation of functional expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include contract services, professional fees, office expenses, supplies, and other, which are allocated on the basis of estimates of time and effort.

11. Income taxes

The BID is exempt from income tax as an affiliate of a governmental unit pursuant to Section 501(a) of the Internal Revenue Code.

The BID evaluates its tax positions and assesses their uncertainty, if any, through review and application of various sources of tax authority including statutes, regulations, rulings, court cases and widely held administrative practices.

BUSINESS IMPROVEMENT DISTRICT #31
 NOTES TO FINANCIAL STATEMENTS - CONTINUED
 DECEMBER 31, 2021 AND 2020

A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

12. Use of estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

13. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through October 13, 2022, which is the date that the financial statements were available to be issued.

B – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date of December 31, 2021 and 2020, comprise the following:

	2021	2020
Cash and cash equivalents	\$ 190,024	\$ 117,113
Accounts receivable	-	2,250
	\$ 190,024	\$ 119,363

C – CONCENTRATION OF RISK

The BID receives property assessment income from the City of Milwaukee, and grant income. The BID’s operations rely on the availability of the property assessment income. For the years ended December 31, 2021 and 2020, 97% and 99% of the BID’s revenue was from the City of Milwaukee.

BUSINESS IMPROVEMENT DISTRICT #31
NOTES TO FINANCIAL STATEMENTS - CONTINUED
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D – ASSESSMENT INCOME

In order to provide revenues to support the BID's mission, the Common Council of the City of Milwaukee enforced an assessment on property located within a specified area of Havenwoods Neighborhood business area. The assessment is calculated based on assessed values of the properties every fall. The assessment levied on the district properties was \$1 per \$1,000 of assessed value for industrial parcels to a maximum of \$5,000 and \$1.20 per \$1,000 of assessed value for retail parcels to a maximum of \$7,000. Minimum assessments are \$300 and \$400 for industrial and retail parcels, respectively.

E – RELATED PARTY TRANSACTIONS

The BID has an agreement with Havenwoods Economic Development Corporation, Inc. (HEDC) for BID administration, project management, outreach and mailings as approved annually in the BID Operating Plan. The BID transferred \$100,000 to HEDC as payment for the agreement during the years ended December 31, 2021 and 2020. As of December 31, 2021 and 2020 \$49,000 and \$24,000, respectively is due to HEDC related to BID administration and is reflected as accounts payable on the statements of financial position. Subsequent to year end 2021, the balance in accounts payable was paid in full.

Business Improvement District #31
2022 Annual Report
September 2021-September 2022

Financial Relationships

BID #31 contracts with Havenwoods Economic Development Corporation to carry out the BID's initiatives. Both organizations work synergistically to deliver economic and community development strategies throughout the Havenwoods community. There is overlap of Board members for the BID and HEDC to ensure inclusivity. We also have overlap of Board representation of NID Board members and HEDC to ensure that initiatives are mutually supported and complementing one another.

Property Values

The total commercial property value for the Havenwoods BID for 2022 is approx.. \$ 221,765,000.00.

Economic Development

Marketing and Promotion

In 2021 and 2022 the Havenwoods BID and overall Community was featured on four television segments to include Channel 24, WTMJ 4, CBS 58, and Channel 18. The Havenwoods BID Streetkeepers crew was featured on all of the segments.

Core Programs:

Business Grants

The BID approved approximately \$25,000 in business grants. However only \$4,000.00 have been granted while we await three of our final projects to be completed.

The BID provided 10 Bounceback Grant Acknowledgement letters.

Business Assistance:

The BID continues to serve as an advocate for businesses making better connections with city services such as Dept. of Public Works, Department of Neighborhood Services and the Milwaukee Police Department. The BID also hosts Business Crime and Safety meetings to discuss crime prevention techniques and police services for our business corridors. Business assisted include:

New Businesses Include:

1. Combat Corner. The BID provided assistance with Façade grants, Zoning, DNR site testing and Landscape Grants.
2. Havenwoods Retail Plaza. We're thrilled to announce the construction of a new strip mall on 62nd & Silver Spring Drive as it replaces a blighted vacant commercial establishment. This shopping center will house these new tenants: a fresh seafood and fish distributor, visiting nurse company, and a nail salon. The Havenwoods BID has contributed grant dollars to this project.
3. Court Lanes Bowling. Assisted with providing information about Bounceback and façade grants. We also assisted with outreach for the BOZA and licensing meetings.
4. Brew City Distributors. The BID has committed façade grant dollars to this project.

5. Sentry Food Store: The BID facilitated a job fair on their behalf, committed façade grant dollars, and assisted with BOZA and permitting.

Beautification

The Business Improvement District has invested \$45,000.00 in infrastructure maintenance for the retail corridors. These improvements include boulevard landscape maintenance, and civic planters on Silver Spring Drive from 60th St. to 68th St.

The Havenwoods BID continues to maintain the four railroad bridges in the Havenwoods neighborhood. This maintenance includes maintaining the painted cement pillars and the bridges. This includes power washing, rust removal and new paint applications. We've also included public art on the cement pillars of our railroad bridges.

Havenwoods Streetkeepers Crew

The Havenwoods BID continues to grow the transitional jobs program. We are now on our 3rd cohort and have graduated five transitional jobs employees into full time family supporting jobs. We expect to graduate two more participants by the end of the 1st quarter of 2023 as we recruit more candidates. This year we have invested approximately \$70,000.00 into this program. The crew works hard picking up illegal dumping, litter, painting and fixing up and project/event management.



Community Development:

As part of the administrative fee that the BID pays to its partnering CDC, Havenwoods Economic Development Corporation they are investing heavily in the surrounding community to build a sustainable neighborhood and a business friendly community. This investment is in the form of assisting in the operational costs of running the CDC. These are some of the programs that the BID currently invests in:

Crime and Safety

This year has been a challenging year for safety. We have experienced reckless driving, and an uptick in violent crime. To assist in addressing these factors, the BID has committed to an annual investment of \$60,000.00 for mobile security and an annual investment of approximately \$30,000 in camera surveillance. The BID also subsidizes the efforts leveraged by the CDBG Grant dollars to implement crime prevention activities in the larger residential community.

Resident Engagement:

The BID subsidizes community development in terms of resident engagement, special community events, home buying tours, and NID #9 activities via the HEDC admin fee. The BID also provides meeting space for

resident engagement activities. The BID sponsors our Havenwoods Rhythm and Blooms Summer Concert Series.