

September 17, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 8



Prepared by:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Sun Prairie, Wisconsin Tax Incremental District No. 8

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Incremental District No. 8 (“District”) was created on December 27, 2001, as a blighted area TID to facilitate implementation of the City’s Downtown Revitalization Plan. A subsequent amendment approved on August 3, 2004, added additional territory to the District. The District’s expenditure period ended December 27, 2023, and its mandatory termination date is December 27, 2028. On February 18, 2025, the Common Council approved extending the life of the District for one year for affordable housing. The tax increment collected as part of the 2025 levy for the 2026 budget year will be deposited to the City’s housing fund. As of January 1, 2026, incremental value within the District will become part of the general “TID OUT” tax base.

Background Data:	Base Value	\$20,995,90
	Incremental Value (as of January 1, 2025)	\$131,621,800
	Year End Fund Balance (2024)	\$724,266
	Projected Closure (based on current cash flow*)	2026

* The City has extended the life of the district for one year for purposes of affordable housing. The District must be closed not later than February 17, 2026.

Notes: In 2023, prior to the end of the District’s expenditure period, \$300,000 in incentives for reimbursable improvements was approved for revitalization of the former Methodist Church located at 146 Cliff Street into a retail space. This work has been completed.

**Joint Review Board
Action:**

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)



TID Boundary

Legend

 TID8

N

0 125 250 500

Feet

July 2022



City of Sun Prairie, WI

Tax Increment District No. 8 Development Assumptions

Construction Year	Actual ¹			Annual Total
2002	329,300			329,300
2003	3,901,700			3,901,700
2004	17,337,600			17,337,600
2005	7,779,600			7,779,600
2006	15,437,700			15,437,700
2007	12,349,900			12,349,900
2008	(933,700)			(933,700)
2009	2,286,000			2,286,000
2010	(3,066,500)			(3,066,500)
2011	(1,037,300)			(1,037,300)
2012	10,857,600			10,857,600
2013	(149,600)			(149,600)
2014	871,300			871,300
2015	5,669,500			5,669,500
2016	6,606,400			6,606,400
2017	6,290,600			6,290,600
2018	7,942,800			7,942,800
2019	(3,975,600)			(3,975,600)
2020	23,904,500			23,904,500
2021	(5,198,900)			(5,198,900)
2022	17,001,700			17,001,700
2023	(8,825,000)			(8,825,000)
2024	16,242,200			16,242,200
2025	District Closed			
2026				
2027				0
TOTALS	131,621,800	0	0	131,621,800

NOTES:

¹Annual change in incremental value as certified by the Wisconsin Department of Revenue.

City of Sun Prairie, WI

Tax Increment District No. 8 Tax Increment Projection Worksheet

Type of District	Blighted Area
Actual Creation Date	12/27/2001
Valuation Date	Jan. 1, 2002
Maximum Life (In Years)	27
Expenditure Period (In Years)	22
Revenue Periods/Final Rev Year	26 2029
End of Expenditure Period	12/27/2023
Latest Termination Date	12/27/2028
Eligible for Extension/No. of Years	Yes 4
Eligible Recipient District	Yes

Actual Base Value	20,995,900
Pre-Amendment Base Value (Actual)	NA
Property Appreciation Factor	0.00%
Current Tax Rate (Per \$1,000 EV)	\$19.62
Tax Rate Adjustment Factor (Next 2 Years)	0.00%
Tax Rate Adjustment Factor (Following 2 Years)	0.00%
Tax Rate Adjustment Factor (Thereafter)	-0.50%
Discount Rate 1 for NPV Calculation	5.00%
Discount Rate 2 for NPV Calculation	7.00%

Apply Inflation
Factor to Base?



Net Present Value Calculation

	Construction Year	Value Added	Valuation Year	Inflation Increment	Valuation Increment	Revenue Year	Tax Rate ¹	Tax Increment	Cumulative @ 5.00%	Cumulative @ 7.00%
1	2002	329,300	2003		329,300	2004	23.66	7,790	6,730	6,359
2	2003	3,901,700	2004		4,231,000	2005	21.60	91,408	81,931	76,094
3	2004	17,337,600	2005		21,568,600	2006	21.64	466,762	447,651	408,889
4	2005	7,779,600	2006		29,348,200	2007	21.15	620,744	910,860	822,517
5	2006	15,437,700	2007		44,785,900	2008	21.28	952,847	1,588,030	1,415,902
6	2007	12,349,900	2008		57,135,800	2009	21.75	1,242,639	2,429,097	2,139,129
7	2008	(933,700)	2009		56,202,100	2010	22.70	1,275,698	3,251,424	2,833,024
8	2009	2,286,000	2010		58,488,100	2011	24.36	1,424,668	4,126,046	3,557,253
9	2010	(3,066,500)	2011		55,421,600	2012	25.31	1,402,460	4,946,035	4,223,552
10	2011	(1,037,300)	2012		54,384,300	2013	26.03	1,415,688	5,734,343	4,852,134
11	2012	10,857,600	2013		65,241,900	2014	26.53	1,730,725	6,652,184	5,570,323
12	2013	(149,600)	2014		65,092,300	2015	25.34	1,649,714	7,485,401	6,210,111
13	2014	871,300	2015		65,963,600	2016	25.10	1,655,417	8,281,685	6,810,110
14	2015	5,669,500	2016		71,633,100	2017	24.54	1,757,962	9,087,028	7,405,593
15	2016	6,606,400	2017		78,239,500	2018	24.00	1,877,463	9,906,159	7,999,950
16	2017	6,290,600	2018		84,530,100	2019	23.40	1,978,116	10,728,107	8,585,203
17	2018	7,942,800	2019		92,472,900	2020	24.06	2,224,512	11,608,422	9,200,299
18	2019	(3,975,600)	2020		88,497,300	2021	23.47	2,077,458	12,391,394	9,737,153
19	2020	23,904,500	2021		112,401,800	2022	22.13	2,487,847	13,284,388	10,338,001
20	2021	(5,198,900)	2022		107,202,900	2023	20.27	2,173,153	14,027,280	10,828,510
21	2022	17,001,700	2023		124,204,600	2024	19.62	2,436,621	14,820,574	11,342,508
22	2023	(8,825,000)	2024		115,379,600	2025	19.62	2,263,405	15,522,383	11,788,731
23	2024	16,242,200	2025		131,621,800	2026	19.52	2,569,119	16,281,051	12,262,089
24	2025		2026		131,621,800	2027			16,281,051	12,262,089
25	2026		2027		131,621,800	2028			16,281,051	12,262,089
26	2027		2028		131,621,800	2029			16,281,051	12,262,089
		131,621,800		0						
								Future Value of Increment	35,782,217	

NOTES:

¹Tax rate shown for 2024 and preceding years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Year	Revenues								Expenditures									Fund Balance		Debt Principal & Advances			Year
	Tax Increments	Investment Earnings	Intergov Revenue	Public Charges	Debt Proceeds	Debt Service Reserve Applied ¹	Misc Revenue	Total Revenues	Total LRB Debt Service	G.O. Debt Service	Incentive Payments	Deposit to Adv Rfdg Escrow	Transfers Out	Project Costs	Façade Grants	Transfer to Housing Fund	Total Expenditures	Annual	Cumulative ²	Advances Due to Other Funds	Debt Principal Outstanding	Total	
2015	1,649,714	0	23,253	15,545			83	1,688,595	1,423,529	122,464	112,735		2,912	20,797			1,682,437	6,157	(1,080,269)	1,079,581	9,290,000	10,369,581	2015
2016	1,655,417	0	93,100		1,460,041		20,315	3,228,873	1,467,973	123,430	111,955	931,287		640,244			3,274,888	(46,014)	(1,126,283)	1,125,520	12,820,000	13,945,520	2016
2017	1,757,962	16	33,274	28,079			3,148	1,822,479	1,514,978	171,695	133,739		3,937	56,490			1,880,838	(58,359)	(1,184,642)	1,195,306	11,365,000	12,560,306	2017
2018	1,877,463	1,431	23,734				16,855	1,919,483	1,529,378	167,213	385,725			39,438			2,121,753	(202,270)	(1,386,912)	1,391,191	9,885,000	11,276,191	2018
2019	1,978,116	950	74,299	20,400	650,000		31,365	2,755,130	1,535,203	198,188	222,078			717,381	5,230		2,678,079	77,051	(1,309,861)	1,422,499	8,975,000	10,397,499	2019
2020	2,224,512	3,220	28,582		1,150,000		25,363	3,431,677	1,537,393	207,500	187,250			1,081,570	12,572		3,026,284	405,393	(904,467)	1,862,008	8,555,000	10,417,008	2020
2021	2,077,458	761	22,865				25,580	2,126,664	1,535,153	276,874	253,352			101,854	5,000		2,172,232	(45,568)	(950,035)	875,377	6,896,012	7,771,389	2021
2022	2,487,847	963	28,582				23,431	2,540,823	1,539,068	449,563	250,684			35,303	3,258		2,277,876	262,947	(687,088)	612,430	5,083,785	5,696,214	2022
2023	2,173,153	19,300	28,582		126,404		100,071	2,447,510	1,544,548	374,544	254,608		25,000	106,122	32,887		2,337,709	109,802	(577,287)	502,628	3,348,381	3,851,009	2023
2024	2,436,621	29,365	28,582			1,551,360	207,835	4,253,763	1,551,360	571,982	227,426			601,443			2,952,211	1,301,552	724,266	0	1,312,361	1,312,361	2024
2025	2,263,405	20,000	28,582					2,311,987		1,361,343	278,120			60,088			1,699,551	612,437	1,336,703	0	0	0	2025
2026	2,569,119		28,582					2,597,701		0				70,088		2,569,119	2,639,207	(41,506)	1,295,197	0	0	0	2026
2027								0		0							0	0					2027
2028								0		0							0	0					2028
2029								0		0							0	0					2029
Total	25,150,788	76,006	442,017	64,024	3,386,445	1,551,360	454,046	31,124,686	15,178,579	4,024,794	2,417,672	931,287	31,849	3,530,818	58,946	2,569,119	28,743,063	2,381,622					

Projected TID Closure

NOTES:

¹CDA Lease Revenue Bonds secured by a pledge of tax incremental revenue from the District have an associated debt service reserve fund of \$1,593,646 (as of 12-31-2023) reported as restricted cash in the CDA Fund. These funds are available to make the final debt service payment.

²Fund balance shown for 2024 and preceding years is actual per City's audited financial statements.

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 13282	Municipality SUN PRAIRIE		County DANE	Due date 07/01/2025	Report type AMENDED
TID number 008	TID type 2	TID name TID 08	Creation date 12/27/2001	Mandatory termination date 02/18/2026	Anticipated termination date 09/02/2025

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-577,287

Section 3 – Revenue	Amount
Tax increment	\$2,436,621
Investment income	\$29,365
Debt proceeds	
Special assessments	
Shared revenue	\$28,582
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source WI ECONOMIC DEV CDI MATCHING FUNDS	\$206,300
Other revenue	
Source Misc	\$1,535
Total Revenue (deposits)	\$2,702,403

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	\$540,876
Administration	\$3,278
Professional services	\$56,280
Interest and fiscal charges	\$51,821
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$521,019
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name SP REAL ESTATE LLC	\$227,426
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$1,400,850

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$724,266
Future costs	\$4,021,357
Future revenue	\$4,526,990
Surplus or deficit	\$1,229,899

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
008	\$540,300	\$0	\$0	\$540,300
009	\$12,999,800	\$0	\$0	\$12,999,800
011	\$1,538,800	\$-93,700	\$0	\$1,445,100
012	\$8,576,200	\$0	\$0	\$8,576,200
013	\$7,499,200	\$0	\$0	\$7,499,200
014	\$8,210,900	\$0	\$0	\$8,210,900
015	\$6,367,300	\$0	\$10,804,300	\$17,171,600
016	\$0	\$0	\$0	\$0
Total	\$45,732,500	\$-93,700	\$10,804,300	\$56,443,100

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
008	\$540,300	\$5,481,682,200	0.01	\$26,384,639	\$2,638
009	\$12,999,800	\$5,481,682,200	0.24	\$26,384,639	\$63,323
011	\$1,445,100	\$5,481,682,200	0.03	\$26,384,639	\$7,915
012	\$8,576,200	\$5,481,682,200	0.16	\$26,384,639	\$42,215
013	\$7,499,200	\$5,481,682,200	0.14	\$26,384,639	\$36,938
014	\$8,210,900	\$5,481,682,200	0.15	\$26,384,639	\$39,577
015	\$17,171,600	\$5,481,682,200	0.31	\$26,384,639	\$81,792
016	\$0	\$5,481,682,200	0.00	\$26,384,639	\$0
Total	\$56,443,100	\$5,481,682,200	1.04	\$26,384,639	\$274,400

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$274,400	\$2.74400

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	008	\$43,700	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	009	\$10,692,200	\$4,767,506,600	0.22	\$25,590,679	\$56,299
2023	011	\$9,872,500	\$4,767,506,600	0.21	\$25,590,679	\$53,740

Form PE-300		TID Annual Report				2024 WI Dept of Revenue
2023	012	\$0	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	013	\$19,218,200	\$4,767,506,600	0.40	\$25,590,679	\$102,363
2023	014	\$1,317,600	\$4,767,506,600	0.03	\$25,590,679	\$7,677
2023	015	\$0	\$4,767,506,600	0.00	\$25,590,679	\$0
2023	Total	\$41,144,200	\$4,767,506,600	0.86	\$25,590,679	\$220,080

Section 7 – Contact Information	
Contact name Renee Schwass	Contact title Finance Director
Contact email rschwass@cityofsunprairie.com	Contact phone (608) 334-0787