

September 17, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 13



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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. 13

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. 13 (“District”) was created on September 26, 2017, as an industrial TID to pay the costs of public infrastructure and incentives needed to develop PARK 151, an approximately 95-acre business park located adjacent to USH 151 on the City’s southwest side. The District has an expenditure period that ends on September 26, 2032, and a mandatory termination date of September 26, 2037.

Background Data:	Base Value	\$618,200
	Incremental Value (as of January 1, 2025)	\$70,315,600
	Year End Fund Balance (2024)	(\$6,134)
	Projected Closure (based on current cash flow*)	2027

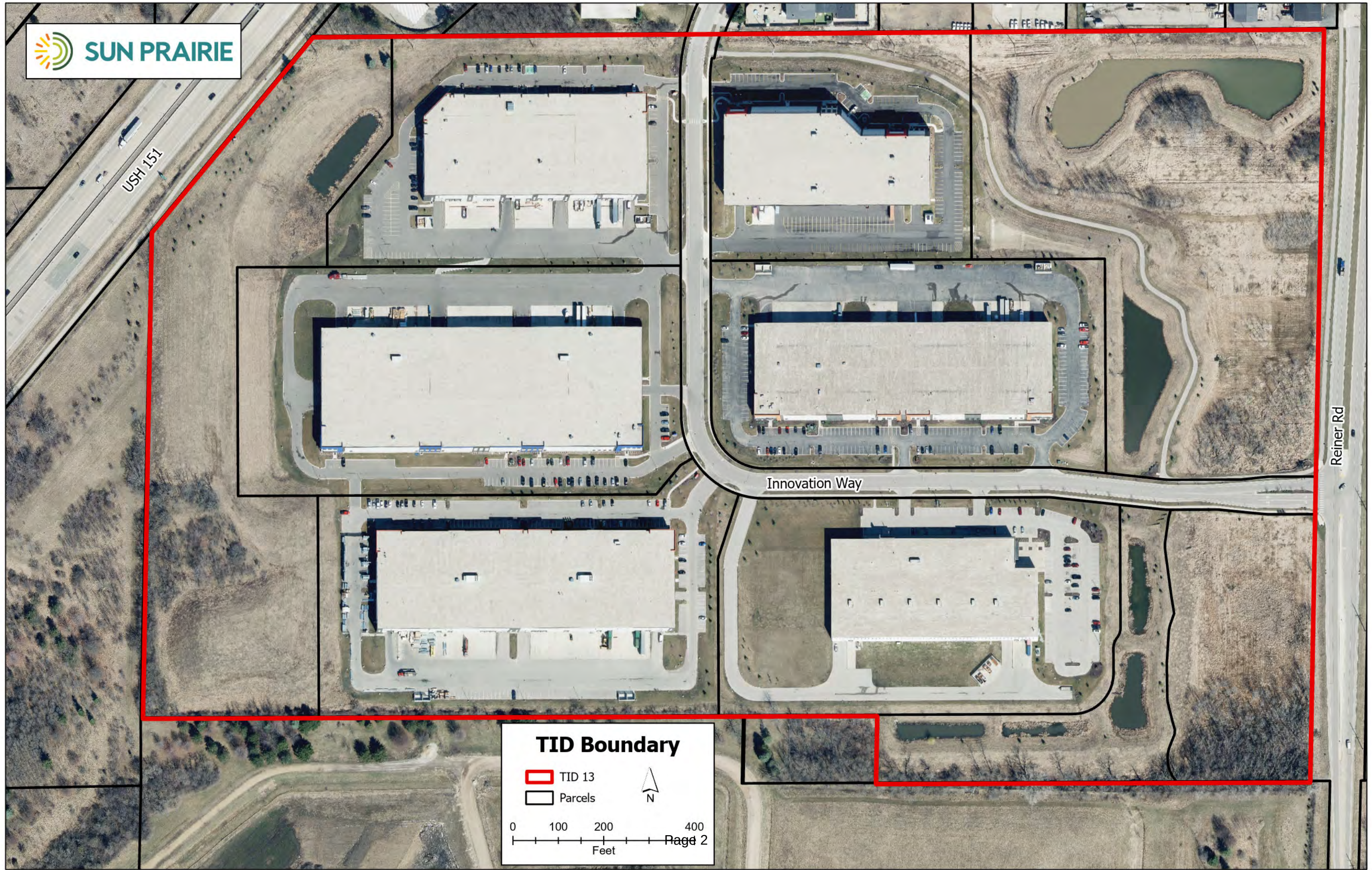
* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: In 2023, the Commerce V building was completed and fully valued as of January 1, 2024. This was the final lot within TID 13.

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)



City of Sun Prairie

Tax Increment District No. 13

Development Assumptions

Construction Year	Actual ¹			Annual Total	Construction Year
1 2017	2,543,800			2,543,800	2017
2 2018	14,438,000			14,438,000	2018
3 2019	8,776,200			8,776,200	2019
4 2020	(15,184,100)			(15,184,100)	2020
5 2021	21,251,000			21,251,000	2021
6 2022	25,895,400			25,895,400	2022
7 2023	9,676,900			9,676,900	2023
8 2024	2,918,400			2,918,400	2024
9 2025				0	2025
10 2026				0	2026
11 2027				0	2027
12 2028				0	2028
13 2029				0	2029
14 2030				0	2030
15 2031				0	2031
16 2032				0	2032
17 2033				0	2033
18 2034				0	2034
19 2035				0	2035
20 2036				0	2036
Totals	70,315,600	0	0	70,315,600	

Notes:

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

City of Sun Prairie

Tax Increment District No. 13

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	618,200
District Creation Date	September 26, 2017	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2017	Base Tax Rate ¹	19.62
Max Life (Years)	20	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	15 9/26/2032		
Revenue Periods/Final Year	20 2038		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction	Year	Value Added	Valuation Year	Inflation	Total	Revenue Year	Tax Rate ¹	Tax Increment
				Increment	Increment			
1	2017	2,543,800	2018		2,543,800	2019	\$23.40	59,528
2	2018	14,438,000	2019		16,981,800	2020	\$24.06	408,511
3	2019	8,776,200	2020		25,758,000	2021	\$23.47	604,664
4	2020	-15,184,100	2021		10,573,900	2022	\$22.13	234,038
5	2021	21,251,000	2022		31,824,900	2023	\$20.27	645,135
6	2022	25,895,400	2023		57,720,300	2024	\$19.62	1,132,345
7	2023	9,676,900	2024		67,397,200	2025	\$19.62	1,322,133
8	2024	2,918,400	2025		70,315,600	2026	\$19.52	1,372,487
9	2025	0	2026	0	70,315,600	2027	\$19.42	1,365,624
10	2026	0	2027	0	70,315,600	2028	\$19.32	1,358,796
11	2027	0	2028	0	70,315,600	2029	\$19.23	1,352,002
12	2028	0	2029	0	70,315,600	2030	\$19.13	1,345,242
13	2029	0	2030	0	70,315,600	2031	\$19.04	1,338,516
14	2030	0	2031	0	70,315,600	2032	\$18.94	1,331,823
15	2031	0	2032	0	70,315,600	2033	\$18.85	1,325,164
16	2032	0	2033	0	70,315,600	2034	\$18.75	1,318,538
17	2033	0	2034	0	70,315,600	2035	\$18.66	1,311,946
18	2034	0	2035	0	70,315,600	2036	\$18.56	1,305,386
19	2035	0	2036	0	70,315,600	2037	\$18.47	1,298,859
20	2036	0	2037	0	70,315,600	2038	\$18.38	1,292,365
Totals		70,315,600		0		Future Value of Increment		21,723,102

Notes:

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

City of Sun Prairie
Tax Increment District No. 13
Cash Flow Projection

Year	Projected Revenues					Expenditures						Balances			Year
						Existing Debt Service	Finance Related			Total Expenditures					
	Tax Increments	Investment Income	Misc. Income	Proceeds of Long Term Debt	Total Revenues		Development Incentive	Project Costs	Administration		Annual	Cumulative ¹	Principal Outstanding		
2017					0				29,045	21,996	51,041	(51,041)	(51,041)		2017
2018		40,933	716	3,700,000	3,741,649				2,684,617	12,639	2,697,256	1,044,393	993,352	3,700,000	2018
2019	59,528	29,386	13	3,577,497	3,666,424	3,872,192	75,057		822,001	17,860	4,787,110	(1,120,686)	(127,334)	3,415,000	2019
2020	408,511	2,479	50		411,040	323,550	433		546,131	6,847	876,961	(465,920)	(593,254)	3,200,000	2020
2021	604,664	221			604,885	322,623				4,093	326,716	278,170	(315,084)	2,980,000	2021
2022	234,038	875	76	128,000	362,989	326,378		336,000		17,327	679,705	(316,716)	(631,800)	2,750,000	2022
2023	645,135				645,135	324,779				99,164	423,943	221,193	(410,608)	2,515,000	2023
2024	1,132,345	7,310			1,139,655	336,355		293,093	81,546	11,919	722,914	416,742	6,134	2,275,000	2024
2025	1,322,133	21,600			1,343,733	339,005		661,093		93,466	1,093,564	250,169	256,303	2,025,000	2025
2026	1,372,487	21,600			1,394,087	335,155		45,814		93,466	474,435	919,651	1,175,954	1,770,000	2026
2027	1,365,624	21,600			1,387,224	339,655				93,466	433,121	954,103	2,130,057	1,500,000	2027
2028	1,358,796	21,600			1,380,396	338,655				103,466	442,121	938,275	3,068,332	1,220,000	2028
2029	1,352,002				1,352,002	337,255					337,255	1,014,747	4,083,079	930,000	2029
2030	1,345,242				1,345,242	336,955					336,955	1,008,287	5,091,365	630,000	2030
2031	1,338,516				1,338,516	337,805					337,805	1,000,710	6,092,076	320,000	2031
2032	1,331,823				1,331,823	338,355					338,355	993,468	7,085,543	0	2032
2033	1,325,164				1,325,164	13,555					13,555	1,311,609	8,397,152	0	2033
2034	1,318,538				1,318,538	13,555					13,555	1,304,983	9,702,135	0	2034
2035	1,311,946				1,311,946	13,555					13,555	1,298,390	11,000,525	0	2035
2036	1,305,386				1,305,386	13,555					13,555	1,291,830	12,292,355	0	2036
2037	1,298,859				1,298,859	0					0	1,298,859	13,591,214	0	2037
2038	1,292,365				1,292,365						0	1,292,365	14,883,579	0	2038
Total	21,723,102	167,604	855	7,405,497	29,297,058	8,262,941	75,490	1,336,000	4,163,340	575,708	14,413,479				Total

Notes:

Projected TID Closure

¹Fund balance shown for 2024 and prior years 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 ORIGINAL
TID number 013	TID type 5	TID name TID 13	Creation date 09/26/2017	Mandatory termination date 09/26/2037	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-410,608

Section 3 – Revenue	Amount
Tax increment	\$1,132,345
Investment income	\$7,310
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$1,139,655

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$9,034
Professional services	\$2,735
Interest and fiscal charges	\$90,196
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$246,159
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Park 151 LLC	\$293,093
Transfer to other funds	
Fund	
Other expenditures	
Name Town of Burke Annexation shared taxes	\$81,546
Total Expenditures	\$722,913

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$6,134
Future costs	\$2,443,241
Future revenue	\$5,375,141
Surplus or deficit	\$2,938,034

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