

September 17, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 15



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. 15

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. 15 (“District”) was created on December 7, 2021, as mixed-use district to pay the costs of public infrastructure and development incentives needed for development along the West Main Street corridor. The District has an expenditure period that ends on December 7, 2036, and a mandatory termination date of December 7, 2041.

Background Data:	Base Value	\$47,666,400
	Incremental Value (as of January 1, 2025)	\$24,954,800
	Year End Fund Balance (2024)	(\$54,632)
	Projected Closure (based on current cash flow*)	2034

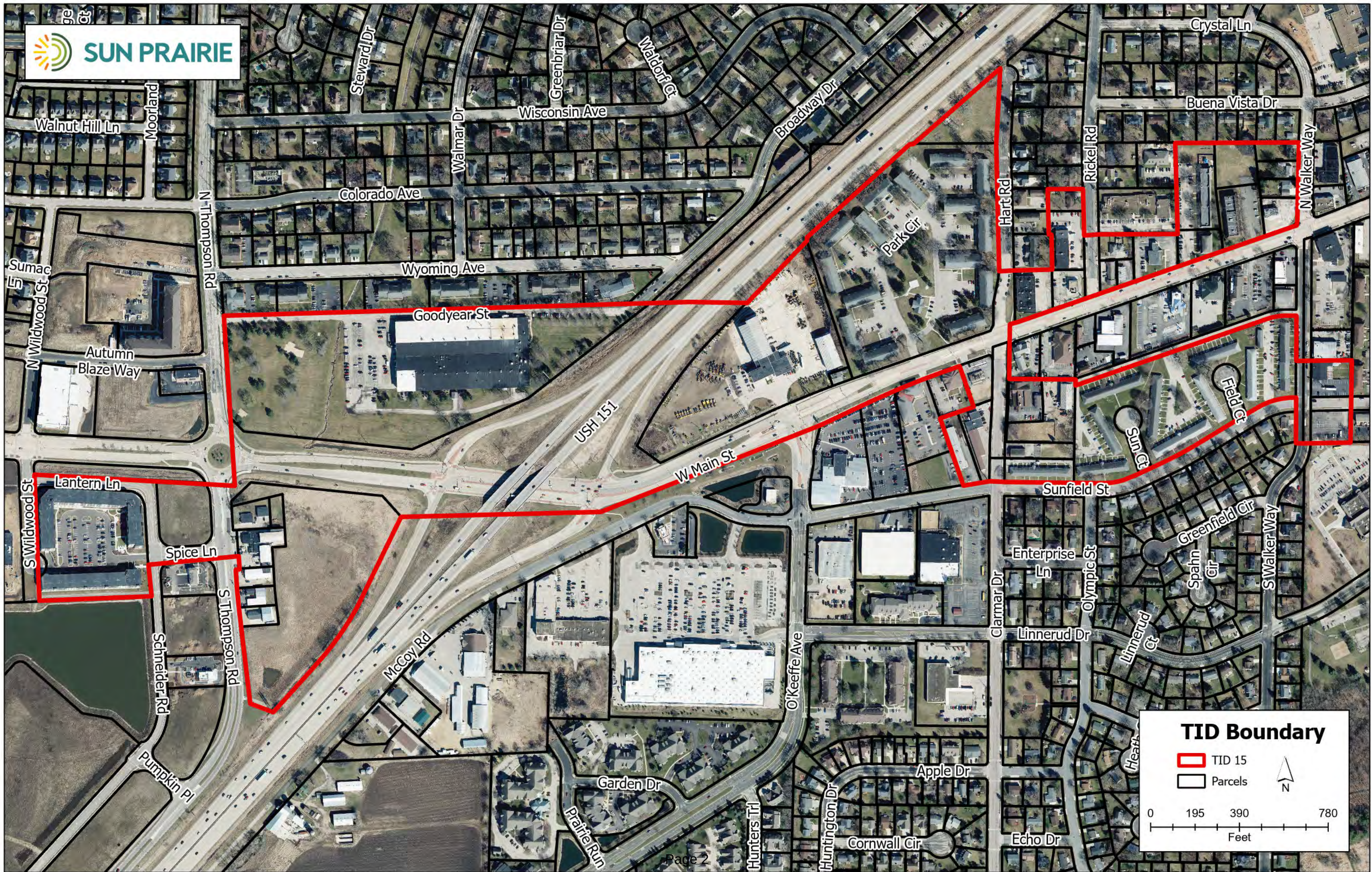
* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: In 2023, construction of the 172-unit The Wildwood at Main affordable apartments were 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)



City of Sun Prairie, Wisconsin

Tax Increment District #15

Development Assumptions

Construction Year	Actual ¹			Annual Total	Construction Year
1 2022	7,224,900			7,224,900	2022 1
2 2023	19,508,500			19,508,500	2023 2
3 2024	(1,778,600)			(1,778,600)	2024 3
4 2025				0	2025 4
5 2026				0	2026 5
6 2027				0	2027 6
7 2028				0	2028 7
8 2029				0	2029 8
9 2030				0	2030 9
10 2031				0	2031 10
11 2032				0	2032 11
12 2033				0	2033 12
13 2034				0	2034 13
14 2035				0	2035 14
15 2036				0	2036 15
16 2037				0	2037 16
17 2038				0	2038 17
18 2039				0	2039 18
19 2040				0	2040 19
20 2041				0	2041 20
Totals	24,954,800	0	0	24,954,800	

Notes:

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

City of Sun Prairie, Wisconsin

Tax Increment District #15

Tax Increment Projection Worksheet

Type of District
District Creation Date
Valuation Date
Max Life (Years)
Expenditure Period/Termination
Revenue Periods/Final Year
Extension Eligibility/Years
Eligible Recipient District

Mixed Use	
December 7, 2021	
Jan 1,	2022
20	
15	12/7/2036
20	2043
Yes	3
No	

Base Value	47,666,400
Appreciation Factor	0.00%
Base Tax Rate	\$19.62
Rate Adjustment Factor	-0.50%

	Construction			Inflation	Total			
	Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2022	7,224,900	2023	0	7,224,900	2024	\$19.62	141,737
2	2023	19,508,500	2024	0	26,733,400	2025	\$19.62	524,430
3	2024	-1,778,600	2025	0	24,954,800	2026	\$19.52	487,091
4	2025	0	2026	0	24,954,800	2027	\$19.42	484,656
5	2026	0	2027	0	24,954,800	2028	\$19.32	482,233
6	2027	0	2028	0	24,954,800	2029	\$19.23	479,822
7	2028	0	2029	0	24,954,800	2030	\$19.13	477,422
8	2029	0	2030	0	24,954,800	2031	\$19.04	475,035
9	2030	0	2031	0	24,954,800	2032	\$18.94	472,660
10	2031	0	2032	0	24,954,800	2033	\$18.85	470,297
11	2032	0	2033	0	24,954,800	2034	\$18.75	467,945
12	2033	0	2034	0	24,954,800	2035	\$18.66	465,606
13	2034	0	2035	0	24,954,800	2036	\$18.56	463,278
14	2035	0	2036	0	24,954,800	2037	\$18.47	460,961
15	2036	0	2037	0	24,954,800	2038	\$18.38	458,656
16	2037	0	2038	0	24,954,800	2039	\$18.29	456,363
17	2038	0	2039	0	24,954,800	2040	\$18.20	454,081
18	2039	0	2040	0	24,954,800	2041	\$18.11	451,811
19	2040	0	2041	0	24,954,800	2042	\$18.01	449,552
20	2041	0	2042	0	24,954,800	2043	\$17.92	447,304
Totals		24,954,800		0		Future Value of Increment		9,070,940

Notes:

¹Tax rate shown for 2025 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

City of Sun Prairie, Wisconsin

Tax Increment District #15

Cash Flow Projection

Year	Projected Revenues			Projected Expenditures				Balances			Year
	Tax Increments	Investment Income	Total Revenues	<u>Development Incentives</u> Roers Wildwood	Transfer Out	Admin.	Total Expenditures	Annual	Cumulative ¹	Liabilities Outstanding	
2022			0		987	7,950	8,937	(8,937)	(8,937)	2,828,033	2022
2023			0		10,000	1,157	11,157	(11,157)	(20,094)	2,828,033	2023
2024	141,737	2,577	144,314	176,066		2,786	178,852	(34,538)	(54,632)	2,651,967	2024
2025	524,430	7,485	531,915	306,994	10,000	23,000	339,994	191,921	137,289	2,344,973	2025
2026	487,091	7,485	494,576	306,994	10,000	13,000	329,994	164,582	301,871	2,037,979	2026
2027	484,656	7,485	492,141	306,994	10,000	13,000	329,994	162,147	464,018	1,730,985	2027
2028	482,233	7,485	489,718	306,994	10,000	13,000	329,994	159,724	623,742	1,423,991	2028
2029	479,822	7,485	487,307	306,994	10,000	13,000	329,994	157,313	781,054	1,116,997	2029
2030	477,422	7,485	484,907	306,994	10,000	13,000	329,994	154,913	935,968	810,003	2030
2031	475,035	7,485	482,520	306,994	10,000	13,000	329,994	152,526	1,088,494	503,009	2031
2032	472,660	7,485	480,145	306,994	10,000	13,000	329,994	150,151	1,238,645	196,015	2032
2033	470,297	7,485	477,782	196,015		23,000	219,015	258,767	1,497,412	(0)	2033
2034	467,945	7,485	475,430				0	475,430	1,972,842	(0)	2034
2035	465,606	7,485	473,091				0	473,091	2,445,933	(0)	2035
2036	463,278	7,485	470,763				0	470,763	2,916,695	(0)	2036
2037	460,961	7,485	468,446				0	468,446	3,385,142	(0)	2037
2038	458,656	7,485	466,141				0	466,141	3,851,283	(0)	2038
2039	456,363	7,485	463,848				0	463,848	4,315,131	(0)	2039
2040	454,081		454,081				0	454,081	4,769,212	(0)	2040
2041	451,811		451,811				0	451,811	5,221,023	(0)	2041
2042	449,552		449,552				0	449,552	5,670,575	(0)	2042
2043	447,304		447,304				0	447,304	6,117,879	(0)	2043
Total	9,070,940	114,852	9,185,792	2,828,033	0	90,987	148,893	3,067,913			Total

Notes:

¹Fund balance shown for 2024 and prior years actual per City's audited financial statements.

Projected TID Closure

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 015	TID type 6	TID name TID 15	Creation date 12/07/2021	Mandatory termination date 12/07/2042	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-20,094

Section 3 – Revenue	Amount
Tax increment	\$141,737
Investment income	\$2,577
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)	\$144,314

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$400
Professional services	\$2,236
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Roers, The Wildwood	\$176,066
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$178,852

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-54,632
Future costs	\$2,868,967
Future revenue	\$4,787,421
Surplus or deficit	\$1,863,822

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Renee Schwass	Contact title Finance Director
Contact email rschwass@cityofsunprairie.com	Contact phone (608) 334-0787