

September 16, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 11



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. 11

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. 11 (“District”) was created on December 5, 2014, as a blighted area TID to promote redevelopment within the Main Street corridor and superseded an earlier district (TID No. 10) that was created for the same purpose but subsequently closed after little activity occurred. The District has an expenditure period that ends on December 5, 2036, and a mandatory termination date of December 5, 2041.

Background Data:	Base Value	\$31,208,700
	Incremental Value (as of January 1, 2026)	\$92,507,200
	Year End Fund Balance (2025)	\$2,614,198
	Projected Closure (based on current cash flow*)	2029

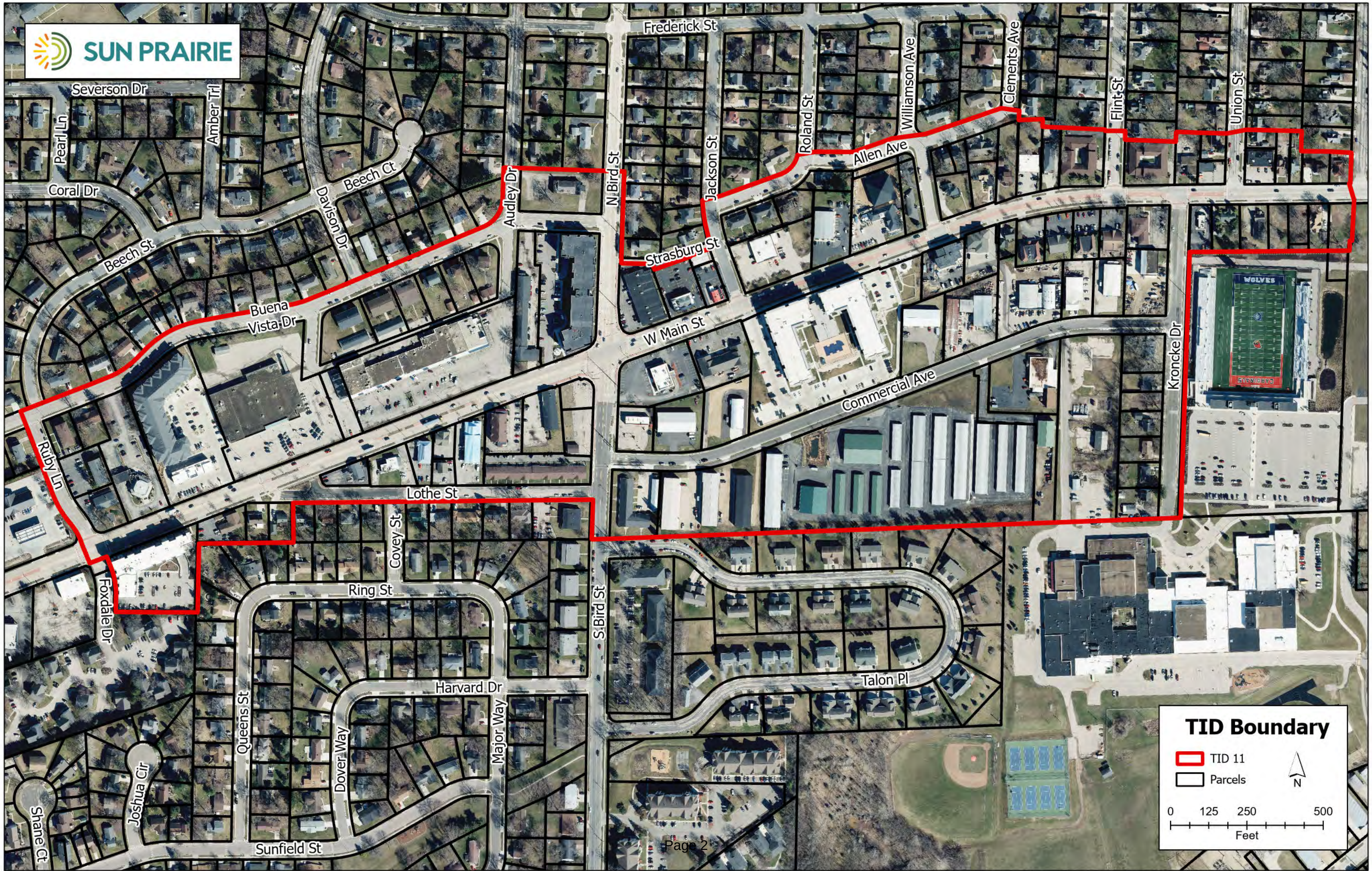
* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: None.

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 Incremental District # 11

Development Assumptions

Construction Year		Actual ¹			Annual Total	Construction Year
1	2015	2,064,600			2,064,600	2015
2	2016	2,919,900			2,919,900	2016
3	2017	11,346,500			11,346,500	2017
4	2018	8,021,500			8,021,500	2018
5	2019	12,762,300			12,762,300	2019
6	2020	16,546,900			16,546,900	2020
7	2021	2,523,900			2,523,900	2021
8	2022	14,299,500			14,299,500	2022
9	2023	18,375,600			18,375,600	2023
10	2024	1,065,400			1,065,400	2024
11	2025	2,581,100			2,581,100	2025
12	2026				0	2026
13	2027				0	2027
14	2028				0	2028
15	2029				0	2029
16	2030				0	2030
17	2031				0	2031
18	2032				0	2032
19	2033				0	2033
20	2034				0	2034
21	2035				0	2035
22	2036				0	2036
23	2037				0	2037
24	2038				0	2038
25	2039				0	2039
26	2040				0	2040
Totals		92,507,200	0	0	92,507,200	

Notes:

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

City of Sun Prairie, Wisconsin

Tax Incremental District # 11

Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	31,208,700
Creation Date	December 5, 2014	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2015	Base Tax Rate	\$19.61
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Periods/Termination	22 12/5/2036		
Revenue Periods/Final Year	26 2042		
Extension Eligibility/Years	Yes 3		
Recipient District	Yes		

	Construction			Inflation	Total			
	Year	Value Added	Valuation Year	Increment	Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2015	2,064,600	2016		2,064,600	2017	\$24.54	50,668
2	2016	2,919,900	2017		4,984,500	2018	\$24.00	119,610
3	2017	11,346,500	2018		16,331,000	2019	\$23.40	382,167
4	2018	8,021,500	2019		24,352,500	2020	\$24.06	585,819
5	2019	12,762,300	2020		37,114,800	2021	\$23.47	871,263
6	2020	16,546,900	2021		53,661,700	2022	\$22.13	1,187,722
7	2021	2,523,900	2022		56,185,600	2023	\$20.27	1,138,961
8	2022	14,299,500	2023		70,485,100	2024	\$19.62	1,382,763
9	2023	18,375,600	2024		88,860,700	2025	\$19.62	1,743,183
10	2024	1,065,400	2025		89,926,100	2026	\$19.61	1,763,312
11	2025	2,581,100	2026		92,507,200	2027	\$19.51	1,804,853
12	2026	0	2027	0	92,507,200	2028	\$19.41	1,795,829
13	2027	0	2028	0	92,507,200	2029	\$19.32	1,786,850
14	2028	0	2029	0	92,507,200	2030	\$19.22	1,777,916
15	2029	0	2030	0	92,507,200	2031	\$19.12	1,769,026
16	2030	0	2031	0	92,507,200	2032	\$19.03	1,760,181
17	2031	0	2032	0	92,507,200	2033	\$18.93	1,751,380
18	2032	0	2033	0	92,507,200	2034	\$18.84	1,742,623
19	2033	0	2034	0	92,507,200	2035	\$18.74	1,733,910
20	2034	0	2035	0	92,507,200	2036	\$18.65	1,725,241
21	2035	0	2036	0	92,507,200	2037	\$18.56	1,716,614
22	2036	0	2037	0	92,507,200	2038	\$18.46	1,708,031
23	2037	0	2038	0	92,507,200	2039	\$18.37	1,699,491
24	2038	0	2039	0	92,507,200	2040	\$18.28	1,690,994
25	2039	0	2040	0	92,507,200	2041	\$18.19	1,682,539
26	2040	0	2041	0	92,507,200	2042	\$18.10	1,674,126
Totals		92,507,200		0		Future Value of Increment		37,045,074

Notes:

¹Tax rate shown for 2026 and preceding years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

City of Sun Prairie, Wisconsin

Tax Incremental District # 11

Cash Flow Projection

Year	Revenues						Expenditures														Balances				Total		
																					Fund Balance		Debt Principal and Incentives Outstanding				
	Tax	Intergov.		Investment &	Debt	Total	Taxable G.O. Corp. Purpose Bonds		Development Incentives												Finance	Transfers to	Total	Annual		Cumulative ²	G.O. Debt
Increments	Revenues	Grants	Misc. Revenue	Procceds	Revenues	Dated Date:	02/07/19	Professional	Jennings &	TMA Land	SP Main	Patio	Sun Prairie	J&A Comm.	Catalyst on	Related	Other Funds	Expenditures			Outstanding	Payments					
						Principal (4/1)	Rate	Interest	Services	Woldt	Street Apts.	Pleasures	Senior Apts.	Properties	Main	Expense											
2015					0				21,864										21,864	(21,864)	(21,864)						
2016					0				20,472										56,491	(56,491)	(78,355)						
2017	50,668	3,112		39	53,819				33,007									33,839	70,783	(16,964)	(95,319)	11,583,053		11,677,401			
2018	119,610	3,158	15,000	205	137,973				27,180										27,180	110,793	15,474		11,583,053	11,583,053			
2019	382,167	3,870		12,589	555,000	953,626		10,904	16,553	12,528	211,137					7,445		258,567	695,059	710,532	555,000	11,359,388	11,914,388				
2020	585,819	14,037		3,943	603,799	50,000	2.700%	16,100	2,656	13,630	216,077				624,955		12,500	942,050	(338,251)	372,281	505,000	10,498,594	11,003,594				
2021	871,263	24,203		12,902	908,368	50,000	2.750%	14,738	32,267	13,327	222,656	113,117			6,204			734,749	173,619	545,900	455,000	9,860,999	10,315,999				
2022	1,187,722	14,037		7,863	1,209,622	50,000	2.800%	13,350	17,843	13,187	222,656	91,757			6,139		1,974	696,375	513,247	1,059,147	405,000	9,247,941	9,652,941				
2023	1,138,961	14,037		42,311	1,195,309	55,000	2.850%	11,866	22,787	13,393	222,656	93,193		210,232	6,235		20,000	982,224	213,084	1,272,232	350,000	8,375,520	8,725,520				
2024	1,382,763	14,037		66,140	1,462,940	55,000	2.900%	10,285	2,276	12,122	183,832	75,924	4,769	187,352		379,653	14,940	926,153	536,787	1,809,018	295,000	7,531,868	7,826,868				
2025	1,743,183	37,889		67,385	1,848,457	55,000	3.050%	8,649	33,709	13,239	200,310	82,882	4,404	177,015	13,428	414,641		1,043,277	805,181	2,614,199	240,000	6,625,949	6,865,949				
2026	1,763,312	37,889		50,000	1,851,201	55,000	3.150%	6,944	349,361	13,819	209,583	86,514	15,542	173,186	22,541	432,813		1,365,303	485,898	3,100,097	185,000	5,671,951	5,856,951				
2027	1,804,853	37,889		77,000	1,919,742	60,000	3.200%	5,118	26,108	14,132	225,000	87,334	16,567	173,253	22,392	470,285		1,100,189	819,554	3,919,651	125,000	4,662,988	4,787,988				
2028	1,795,829	37,889		75,000	1,908,718	60,000	3.300%	3,168	26,108	14,500	225,000	87,334	3,426	174,000	23,000	470,285	47,624	1,134,444	774,274	4,693,925	65,000	3,665,444	3,730,444				
2029	1,786,850	37,889		75,000	1,899,739	65,000	3.350%	1,089	26,108	15,000	225,000	87,334		174,000	24,000	470,285	47,624	1,135,440	764,299	5,458,224	0	2,669,825	2,669,825	2029			
2030	1,777,916	37,889		75,000	1,890,805				26,108	15,500	136,093	87,334		174,000	25,000	470,285	47,624	981,944	908,861	6,367,085		1,761,613	1,761,613				
2031	1,769,026	37,889		75,000	1,881,915				26,108			87,334		174,000	26,000	378,476	47,624	739,542	1,142,374	7,509,459		1,095,803	1,095,803				
2032	1,760,181	37,889		75,000	1,873,070				26,108			87,334		174,000	27,000		47,624	362,066	1,511,004	9,020,463		807,469	807,469				
2033	1,751,380	37,889		75,000	1,864,269				26,108			87,334		174,000	28,000		47,624	363,066	1,501,203	10,521,666		518,135	518,135				
2034	1,742,623	37,889		75,000	1,855,512				36,108			95,275		174,000	29,000			334,383	1,521,129	12,042,795		219,860	219,860				
2035	1,733,910	37,889		75,000	1,846,799								171,194	48,666				219,860	1,626,939	13,669,734							
2036	1,725,241	37,889		80,000	1,843,130													0	1,843,130	15,512,864							
2037	1,716,614	37,889		80,000	1,834,503													0	1,834,503	17,347,367							
2038	1,708,031	37,889		80,000	1,825,920													0	1,825,920	19,173,288							
2039	1,699,491	37,889		80,000	1,817,380													0	1,817,380	20,990,668							
2040	1,690,994	37,889		80,000	1,808,883													0	1,808,883	22,799,551							
2041	1,682,539	37,889		80,000	1,800,428													0	1,800,428	24,599,978							
2042	1,674,126	37,889		80,000	1,792,015													0	1,792,015	26,391,994							
Total	37,045,074	772,493	15,000	1,500,377	555,000	39,887,944	555,000	102,209	798,840	164,377	2,500,000	1,250,000	69,417	2,100,000	499,259	5,000,000	49,229	7,445	400,174	13,495,950	26,391,994			Total			

Maturities Subject to Optional Redemption

Projected TID Closure

Notes:
¹Fund balance shown for 2025 and preceding years is actual per City's audited financial statements.

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 13282	Municipality SUN PRAIRIE		County DANE	Due date 07/01/2026	Report type ORIGINAL
TID number 011	TID type 2	TID name TID 11	Creation date 12/05/2014	Mandatory termination date 12/05/2041	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$1,809,018

Section 3 – Revenue	Amount
Tax increment	\$1,743,183
Investment income	\$67,385
Debt proceeds	
Special assessments	
Shared revenue	\$37,889
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)	\$1,848,457

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$40,000
Professional services	\$33,709
Interest and fiscal charges	\$8,649
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$55,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name TMA Land	\$200,310
Developer name Jennings & Woldt	\$26,667
Developer name Catalyst on Main	\$414,641
Developer name Patio Pleasures	\$4,404
Developer name Sun Prairie Senior Apartments	\$177,015
Developer name SP Main Street Apartments	\$82,882
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$1,043,277

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$2,614,198
Future costs	\$6,291,426
Future revenue	\$6,291,426
Surplus or deficit	\$2,614,198

Form PE-300	TID Annual Report	2025 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	\$117,900	\$0	\$500	\$118,400
009	\$35,412,600	\$0	\$12,700	\$35,425,300
011	\$1,645,500	\$0	\$1,400	\$1,646,900
012	\$1,387,800	\$0	\$8,400	\$1,396,200
013	\$0	\$0	\$7,300	\$7,300
014	\$11,623,100	\$0	\$8,100	\$11,631,200
015	\$307,700	\$0	\$6,300	\$314,000
016	\$8,110,200	\$0	\$0	\$8,110,200
Total	\$58,604,800	\$0	\$44,700	\$58,649,500

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	\$118,400	\$6,077,193,700	0.00	\$27,274,230	\$0
009	\$35,425,300	\$6,077,193,700	0.58	\$27,274,230	\$158,191
011	\$1,646,900	\$6,077,193,700	0.03	\$27,274,230	\$8,182
012	\$1,396,200	\$6,077,193,700	0.02	\$27,274,230	\$5,455
013	\$7,300	\$6,077,193,700	0.00	\$27,274,230	\$0
014	\$11,631,200	\$6,077,193,700	0.19	\$27,274,230	\$51,821
015	\$314,000	\$6,077,193,700	0.01	\$27,274,230	\$2,727
016	\$8,110,200	\$6,077,193,700	0.13	\$27,274,230	\$35,456
Total	\$58,649,500	\$6,077,193,700	0.96	\$27,274,230	\$261,833

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$261,833	\$2.61833

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
2024	008	\$540,300	\$5,481,682,200	0.01	\$26,384,639	\$2,638
2024	009	\$12,999,800	\$5,481,682,200	0.24	\$26,384,639	\$63,323
2024	011	\$1,445,100	\$5,481,682,200	0.03	\$26,384,639	\$7,915

Form PE-300		TID Annual Report				2025 WI Dept of Revenue
2024	012	\$8,576,200	\$5,481,682,200	0.16	\$26,384,639	\$42,215
2024	013	\$7,499,200	\$5,481,682,200	0.14	\$26,384,639	\$36,938
2024	014	\$8,210,900	\$5,481,682,200	0.15	\$26,384,639	\$39,577
2024	015	\$17,171,600	\$5,481,682,200	0.31	\$26,384,639	\$81,792
2024	016	\$0	\$5,481,682,200	0.00	\$26,384,639	\$0
2024 Total		\$56,443,100	\$5,481,682,200	1.04	\$26,384,639	\$274,400
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
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	2025 WI Dept of Revenue
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Section 7 – Preparer/Contact Information	
Preparer name RENEE SCHWASS	Preparer title Finance Director
Preparer email rschwass@cityofsunprairie.com	Preparer phone (608) 825-1173
Contact name Renee Schwass	Contact title Finance Director
Contact email rschwass@cityofsunprairie.com	Contact phone (608) 334-0787

Submission Information	
Co-muni code	13282
TID number	011
Submission date	06-28-2026 04:31 PM
Confirmation	TIDAR20250394O1782495887824
Submission type	ORIGINAL