

September 16, 2026

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 became part of the general “TID OUT” tax base.	
Background Data:	Base Value	\$20,995,900
	Incremental Value (FINAL - as of January 1, 2025)	\$131,621,800
	Year End Fund Balance (2025)	\$1,429,482
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, 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)	\$19.61
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	19.61	2,580,900	16,284,530	12,264,259
24	2025		2026		131,621,800	2027			16,284,530	12,264,259
25	2026		2027		131,621,800	2028			16,284,530	12,264,259
26	2027		2028		131,621,800	2029			16,284,530	12,264,259
		131,621,800		0						
								Future Value of Increment	35,793,998	

NOTES:

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

City of Sun Prairie, WI

Tax Increment District No. 8
Cash Flow Pro Forma



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	45,761	81,043					2,390,209		1,361,241	292,571			31,180			1,684,993	705,217	1,429,482	0	0	0	2025
2026	2,580,900		81,043					2,661,943		0				70,088		2,580,900	2,650,988	10,955	1,440,437	0	0	0	2026
2027																							2027
2028																							2028
2029																							2029
Total	25,162,569	101,767	546,939	64,024	3,386,445	1,551,360	454,046	31,267,150	15,178,579	4,024,693	2,432,123	931,287	31,849	3,501,910	58,946	2,580,900	28,740,286	2,526,863					

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 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 008	TID type 2	TID name TID 08	Creation date 12/27/2001	Mandatory termination date 02/18/2026	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$724,266

Section 3 – Revenue	Amount
Tax increment	\$2,263,405
Investment income	\$45,761
Debt proceeds	
Special assessments	
Shared revenue	\$81,043
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)	\$2,390,209

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$9,341
Professional services	\$21,839
Interest and fiscal charges	\$48,880
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$1,312,362
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name SP REAL ESTATE LLC	\$292,571
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$1,684,993

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,429,482
Future costs	\$0
Future revenue	
Surplus or deficit	\$1,429,482

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	008
Submission date	06-26-2026 12:32 PM
Confirmation	TIDAR20250394O1782330720791
Submission type	ORIGINAL