

September 16, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Sun Prairie, WI

Tax Incremental District No. 14



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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. 14

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. 14 (“District”) was created on September 1, 2020, as an in need of rehabilitation or conservation district to assist in the implementation of the Sun Prairie Stronger Master Plan. The TID has an expenditure period that ends on September 1, 2042, and a mandatory termination date of September 1, 2047.

Background Data:	Base Value	\$5,288,300
	Incremental Value (as of January 1, 2026)	\$24,759,500
	Year End Fund Balance (2025)	(\$246,261)
	Projected Closure (based on current cash flow*)	2041

* 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: Construction of the 93-unit market rate “Monarch on Main” apartment complex at 110 South Bristol Street was completed in 2024.

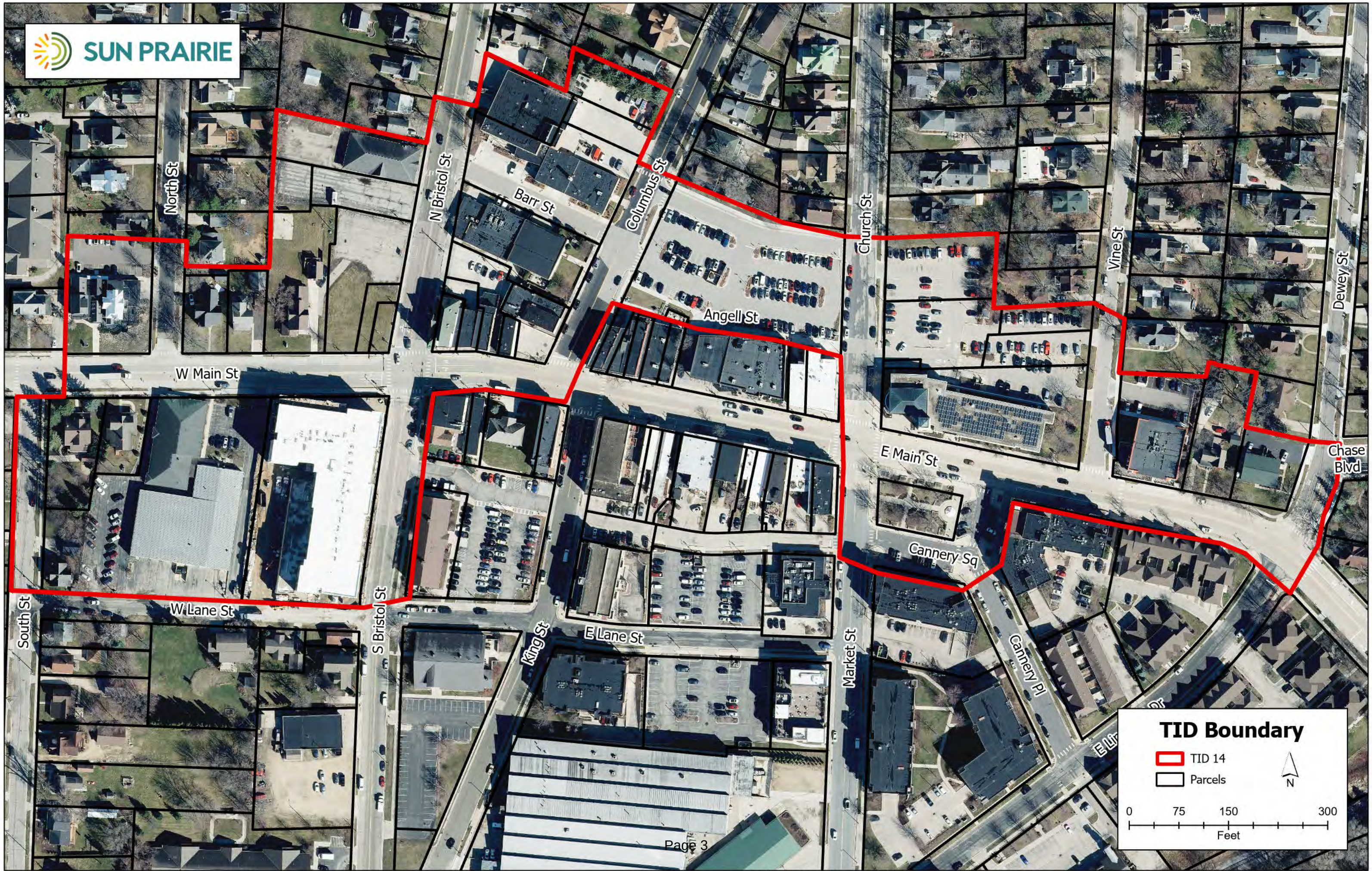
In August of 2024, the Council approved a development agreement for construction of a four-story building with a 63-room hotel and 101 market rate multi-family units at the northwestern corner of Bristol and Main. The project is expected to generate approximately \$34 million in new incremental value by the end of 2027. Construction is expected to begin in 2025.

**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 # 14

Development Assumptions

Construction Year		Actual ¹	JCAP Project Hotel	JCAP Project Apartment	Annual Total	Construction Year	
1	2020	(463,000)			(463,000)	2020	1
2	2021	1,840,000			1,840,000	2021	2
3	2022	3,157,200			3,157,200	2022	3
4	2023	7,473,900			7,473,900	2023	4
5	2024	12,848,600			12,848,600	2024	5
6	2025	(97,200)			(97,200)	2025	6
7	2026		7,000,000	3,000,000	10,000,000	2026	7
8	2027		2,000,000	8,000,000	10,000,000	2027	8
9	2028			7,000,000	7,000,000	2028	9
10	2029				0	2029	10
11	2030				0	2030	11
12	2031				0	2031	12
13	2032				0	2032	13
14	2033				0	2033	14
15	2034				0	2034	15
16	2035				0	2035	16
17	2036				0	2036	17
18	2037				0	2037	18
19	2038				0	2038	19
20	2039				0	2039	20
21	2040				0	2040	21
22	2041				0	2041	22
23	2042				0	2042	23
24	2043				0	2043	24
25	2044				0	2044	25
26	2045				0	2045	26
27	2046				0	2046	27
Totals		24,759,500	9,000,000	18,000,000	51,759,500		

Notes:

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

City of Sun Prairie, Wisconsin

Tax Increment District # 14

Tax Increment Projection Worksheet

Type of District	Rehabilitation	Base Value	5,288,300
District Creation Date	September 1, 2020	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2020	Base Tax Rate	\$19.61
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	22 9/1/2042		
Revenue Periods/Final Year	27 2048		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1	2020	-463,000	2021		-463,000	2022	\$22.13	0
2	2021	1,840,000	2022		1,377,000	2023	\$20.27	27,914
3	2022	3,157,200	2023		4,534,200	2024	\$19.62	88,951
4	2023	7,473,900	2024		12,008,100	2025	\$19.62	235,563
5	2024	12,848,600	2025		24,856,700	2026	\$19.61	487,401
6	2025	-97,200	2026		24,759,500	2027	\$19.51	483,068
7	2026	10,000,000	2027	0	34,759,500	2028	\$19.41	674,781
8	2027	10,000,000	2028	0	44,759,500	2029	\$19.32	864,565
9	2028	7,000,000	2029	0	51,759,500	2030	\$19.22	994,777
10	2029	0	2030	0	51,759,500	2031	\$19.12	989,803
11	2030	0	2031	0	51,759,500	2032	\$19.03	984,854
12	2031	0	2032	0	51,759,500	2033	\$18.93	979,930
13	2032	0	2033	0	51,759,500	2034	\$18.84	975,030
14	2033	0	2034	0	51,759,500	2035	\$18.74	970,155
15	2034	0	2035	0	51,759,500	2036	\$18.65	965,304
16	2035	0	2036	0	51,759,500	2037	\$18.56	960,478
17	2036	0	2037	0	51,759,500	2038	\$18.46	955,675
18	2037	0	2038	0	51,759,500	2039	\$18.37	950,897
19	2038	0	2039	0	51,759,500	2040	\$18.28	946,142
20	2039	0	2040	0	51,759,500	2041	\$18.19	941,412
21	2040	0	2041	0	51,759,500	2042	\$18.10	936,705
22	2041	0	2042	0	51,759,500	2043	\$18.01	932,021
23	2042	0	2043	0	51,759,500	2044	\$17.92	927,361
24	2043	0	2044	0	51,759,500	2045	\$17.83	922,724
25	2044	0	2045	0	51,759,500	2046	\$17.74	918,111
26	2045	0	2046	0	51,759,500	2047	\$17.65	913,520
27	2046	0	2047	0	51,759,500	2048	\$17.56	908,952
Totals		51,759,500		0		Future Value of Increment		20,936,096

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 Increment District # 14																											
Cash Flow Projection																											
Year	Projected Revenues					Expenditures																	Balances				Year
	Tax Increment	Investment	Grants & Debt	Total Revenues	Series 2023A G.O. Notes	2024 State Trust Fund Loan	Taxable GO Notes 6,205,000 05/01/27			Estimated Series 2027A Taxable G.O. Notes	Development Incentives					Plant Exp. Loan Repayment	Public Imp.	Finance Related Expense	Admin., Planning & Legal	Total Expenditures	Annual	Cumulative ¹	Plus Advance	Liabilities Outstanding			
		Income	Procceds				Misc. Revenue	Principal	Est. Rate		Interest	Bougie Building	Lokre	Old City Hall	JCAP Upfront										JCAP PAYGO	Transfers Out	
2020				35	35									94,500			0			21,822	116,322	(116,287)	(116,287)	72,713	189,000	2020	
2021		52		16	68												3,158	0		22,854	26,012	(25,944)	(142,231)	28,269	170,500	2021	
2022	0	1	250,000	1,083	251,084								250,000				3,435	0		114,594	368,029	(116,945)	(259,176)	(107,176)	152,000	2022	
2023	27,914	532	20,409	133	48,988												3,035	0	290	16,517	34,784	14,203	(244,972)	(111,972)	2,488,367	2023	
2024	88,951	1,616	500,000		590,567	10,570							34,567	500,000	4,118		2,952	0		11,303	563,510	27,057	(217,915)	(103,915)	2,773,565	2024	
2025	235,563	1,296		6,304	243,163	10,250							37,622	120,279	4,902		2,226	0		96,230	271,509	(28,346)	(246,261)	(151,261)	2,581,762	2025	
2026	487,401	1,200		6,264	494,865		142,652						37,622	269,511	4,902		1,821	0		53,951	520,459	(25,594)	(271,854)	(195,854)	8,486,123	2026	
2027	483,068	1,200	6,205,000	6,264	6,695,532		142,652				0		40,512	269,511	5,055	1,586,959	1,416	0	121,650	35,000	2,254,512	4,441,020	4,169,166	4,226,166	8,028,815	2027	
2028	674,781	1,200		6,264	682,245		142,652				511,913		40,512	217,325	5,055	4,495,557	1,012	0		35,000	5,500,781	(4,818,536)	(649,370)	(611,370)	7,617,568	2028	
2029	864,565	1,200		6,264	872,029		142,652		190,000	5.500%	336,050		40,512	217,325	5,055		607	0		35,000	1,018,957	(146,928)	(796,298)	(777,298)	7,009,817	2029	
2030	994,777	1,200		6,264	1,002,241				200,000	5.500%	325,325		40,512	217,325	5,055		22,943	202	0		35,000	898,118	104,123	(692,175)		6,504,982	2030
2031	989,803	1,200		6,264	997,267				215,000	5.500%	313,913		40,512	217,325	5,055		18,882	0	0		35,000	897,442	99,825	(592,351)		6,008,208	2031
2032	984,854	1,200		6,264	992,318				225,000	5.500%	301,813		40,512	217,325	5,055		18,236	0	0		35,000	894,697	97,621	(494,729)		5,502,080	2032
2033	979,930	1,200		6,264	987,394				235,000	5.500%	289,163				5,055		17,923	0	0		35,000	633,897	353,497	(141,232)		5,244,102	2033
2034	975,030	1,200		6,264	982,494				250,000	5.500%	275,825				5,055		15,025	0	0		51,756	597,661	384,833	243,601		4,974,021	2034
2035	970,155	1,200		6,264	977,619				265,000	5.500%	261,663				5,055		12,625	0	0		51,756	596,098	381,521	625,121		4,691,341	2035
2036	965,304	1,200		6,264	972,768				280,000	5.500%	246,675				5,055		10,722	0	0		51,756	594,208	378,561	1,003,682		4,395,565	2036
2037	960,478	1,200		6,264	967,942				295,000	5.500%	230,863				5,055		9,315	0	0		51,756	591,989	375,953	1,379,635		4,086,195	2037
2038	955,675	1,200		6,264	963,139				310,000	5.500%	214,225				5,055		8,405	0	0		51,756	589,441	373,698	1,753,333		3,762,734	2038
2039	950,897	1,200		6,264	958,361				330,000	5.500%	196,625				5,055		5,074	0	0		51,756	588,510	369,850	2,123,184		3,422,605	2039
2040	946,142	1,200		6,264	953,606				350,000	5.500%	177,925				4,902		2,405	0	0		51,756	586,988	366,619	2,489,802		3,065,298	2040
2041	941,412	1,200		6,264	948,876				370,000	5.500%	158,125				4,902		396	0	0		51,756	585,179	363,697	2,853,499		2,690,000	2041
2042	936,705	1,200		6,264	944,169				390,000	5.500%	137,225							0	0		51,756	578,981	365,188	3,218,687		2,300,000	2042
2043	932,021	1,200		6,264	939,485				410,000	5.500%	115,225							0	0		51,756	576,981	362,504	3,581,191		1,890,000	2043
2044	927,361	1,200		6,264	934,825				435,000	5.500%	91,988							0	0		51,756	578,744	356,082	3,937,272		1,455,000	2044
2045	922,724	1,200		6,264	930,188				460,000	5.500%	67,375							0	0		51,756	579,131	351,057	4,288,330		995,000	2045
2046	918,111	1,200		6,264	925,575				485,000	5.500%	41,388							0	0		51,756	578,144	347,431	4,635,761		510,000	2046
2047	913,520	1,200		6,264	920,984				510,000	5.500%	14,025							0	0		51,756	575,781	345,203	4,980,964		0	2047
2048	908,952	1,200		6,264	916,416						0							0	0		51,756	51,756	864,660	5,845,624		0	2048
Total	20,936,096	31,097	6,975,409	151,643	28,094,245	20,820	570,608		6,205,000		4,307,325		602,883	2,245,926	188,883	6,082,516	141,952	19,865	0	121,940	265,000	1,475,903	22,248,621			Total	
Notes:																											
Projected District Closure																											
¹ Fund balance shown for 2025 and prior years 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 014	TID type 3	TID name TID 14	Creation date 09/01/2020	Mandatory termination date 09/01/2047	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-217,915

Section 3 – Revenue	Amount
Tax increment	\$235,563
Investment income	\$1,296
Debt proceeds	
Special assessments	
Shared revenue	\$6,264
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source REBATE	\$40
Total Revenue (deposits)	\$243,163

Form PE-300	TID Annual Report	2025 WI Dept of Revenue
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Section 4 – Expenditures	Amount
Capital expenditures	
Administration	\$45,740
Professional services	\$50,490
Interest and fiscal charges	\$2,476
DOR fees	
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$10,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Old City Hall	\$4,902
Developer name 410 E Main Street	\$37,622
Developer name RJ Main/Lokre	\$120,279
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$271,509

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-246,261
Future costs	\$2,541,511
Future revenue	\$2,541,511
Surplus or deficit	\$-246,261

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	014
Submission date	06-28-2026 04:34 PM
Confirmation	TIDAR20250394O1782496869352
Submission type	ORIGINAL