

September 16, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Sun Prairie, WI

## Tax Incremental District No. 15



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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.

|                         |                                                 |              |
|-------------------------|-------------------------------------------------|--------------|
| <b>Background Data:</b> | Base Value                                      | \$47,666,400 |
|                         | Incremental Value (as of January 1, 2025)       | \$23,416,500 |
|                         | Year End Fund Balance (2025)                    | (\$180,597)  |
|                         | Projected Closure (based on current cash flow*) | 2031         |

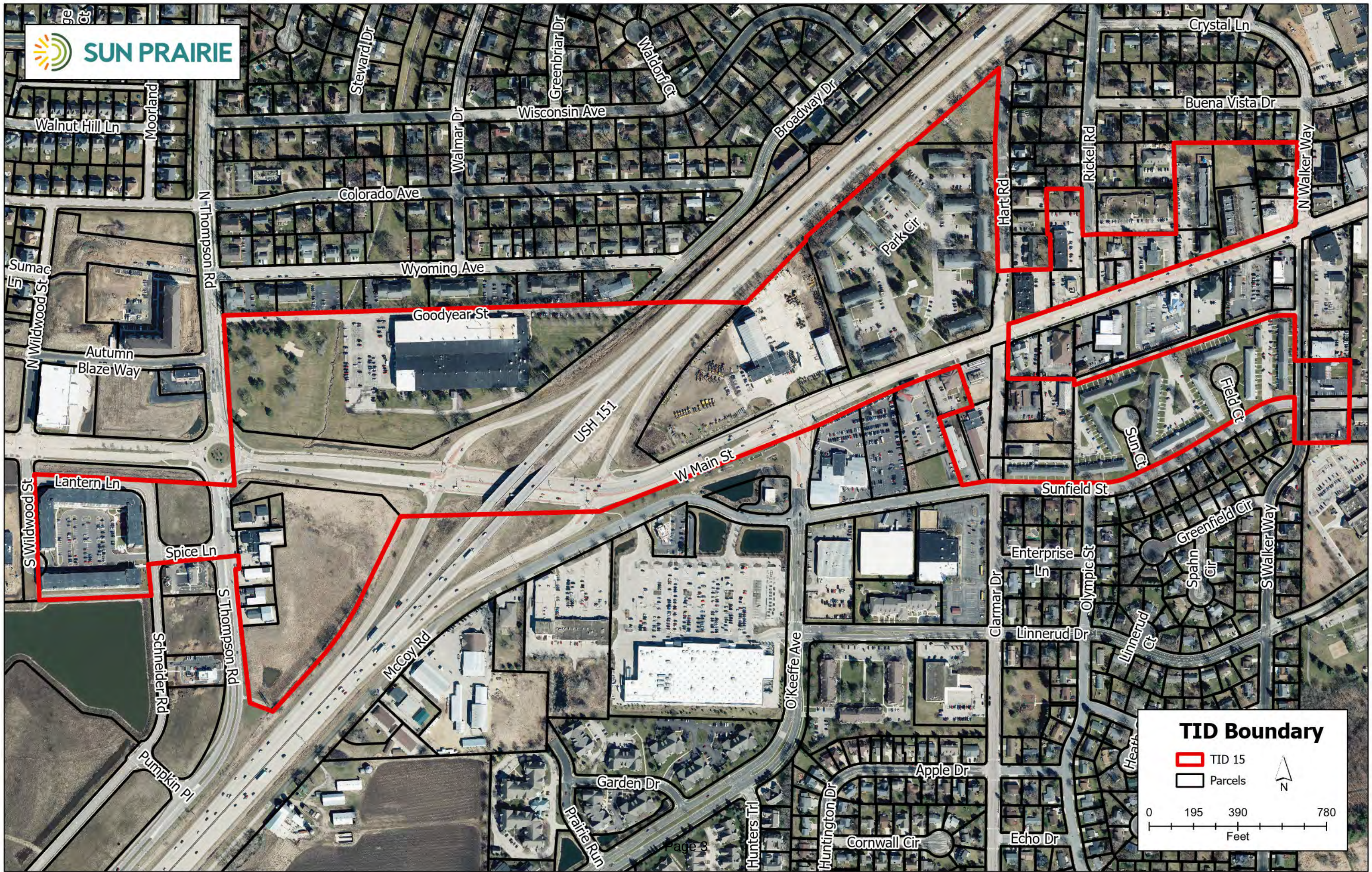
\* The City expects to make additional projects costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

**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<br>Year | Actual <sup>1</sup> |          |          | Annual Total      | Construction<br>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               | (1,538,300)         |          |          | (1,538,300)       | 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              |
| <b>Totals</b>        | <b>23,416,500</b>   | <b>0</b> | <b>0</b> | <b>23,416,500</b> |                      |

#### Notes:

<sup>1</sup>Annual 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          | \$19.61    |
| Rate Adjustment Factor | -0.50%     |

| Construction<br>Year | Value Added | Valuation Year    | Inflation<br>Increment | Total<br>Increment | Revenue Year                     | Tax Rate <sup>1</sup> | 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                             | \$19.61               | 489,325          |
| 4 2025               | -1,538,300  | 2026              | 0                      | 23,416,500         | 2027                             | \$19.51               | 456,866          |
| 5 2026               | 0           | 2027              | 0                      | 23,416,500         | 2028                             | \$19.41               | 454,581          |
| 6 2027               | 0           | 2028              | 0                      | 23,416,500         | 2029                             | \$19.32               | 452,308          |
| 7 2028               | 0           | 2029              | 0                      | 23,416,500         | 2030                             | \$19.22               | 450,047          |
| 8 2029               | 0           | 2030              | 0                      | 23,416,500         | 2031                             | \$19.12               | 447,797          |
| 9 2030               | 0           | 2031              | 0                      | 23,416,500         | 2032                             | \$19.03               | 445,558          |
| 10 2031              | 0           | 2032              | 0                      | 23,416,500         | 2033                             | \$18.93               | 443,330          |
| 11 2032              | 0           | 2033              | 0                      | 23,416,500         | 2034                             | \$18.84               | 441,113          |
| 12 2033              | 0           | 2034              | 0                      | 23,416,500         | 2035                             | \$18.74               | 438,908          |
| 13 2034              | 0           | 2035              | 0                      | 23,416,500         | 2036                             | \$18.65               | 436,713          |
| 14 2035              | 0           | 2036              | 0                      | 23,416,500         | 2037                             | \$18.56               | 434,529          |
| 15 2036              | 0           | 2037              | 0                      | 23,416,500         | 2038                             | \$18.46               | 432,357          |
| 16 2037              | 0           | 2038              | 0                      | 23,416,500         | 2039                             | \$18.37               | 430,195          |
| 17 2038              | 0           | 2039              | 0                      | 23,416,500         | 2040                             | \$18.28               | 428,044          |
| 18 2039              | 0           | 2040              | 0                      | 23,416,500         | 2041                             | \$18.19               | 425,904          |
| 19 2040              | 0           | 2041              | 0                      | 23,416,500         | 2042                             | \$18.10               | 423,774          |
| 20 2041              | 0           | 2042              | 0                      | 23,416,500         | 2043                             | \$18.01               | 421,655          |
| <b>Totals</b>        |             | <b>23,416,500</b> | <b>0</b>               |                    | <b>Future Value of Increment</b> |                       | <b>8,619,170</b> |

#### Notes:

<sup>1</sup>Tax rate shown for 2026 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  |
|-------|--------------------|-------------------|---------|----------------|------------------------|----------------|--------------|---------|--------------------|-----------|-------------------------|-------------------------|-------|
|       |                    |                   |         | Total Revenues | Development Incentives |                |              |         | Total Expenditures |           |                         | Liabilities Outstanding |       |
|       | Tax Increments     | Investment Income | PP Aids |                | Roers Wildwood         | Sunshine Place | Transfer Out | Admin.  |                    | Annual    | Cumulative <sup>1</sup> |                         |       |
| 2022  |                    |                   |         | 0              |                        |                | 987          | 7,950   | 8,937              | (8,937)   | (8,937)                 | 2,824,567               | 2022  |
| 2023  |                    |                   |         | 0              |                        |                | 10,000       | 1,157   | 11,157             | (11,157)  | (20,094)                | 2,824,567               | 2023  |
| 2024  | 141,737            | 2,577             |         | 144,314        | 176,066                |                |              | 2,786   | 178,852            | (34,538)  | (54,632)                | 2,648,501               | 2024  |
| 2025  | 524,430            | 7,822             | 48,919  | 581,171        | 306,994                |                |              | 38,948  | 345,942            | 235,229   | 180,597                 | 2,341,507               | 2025  |
| 2026  | 489,325            | 13,124            | 48,919  | 551,368        | 310,309                |                |              | 274,857 | 585,166            | (33,798)  | 146,799                 | 2,281,198               | 2026  |
| 2027  | 456,866            | 13,000            | 48,919  | 518,785        | 308,533                | 250,000        |              | 61,232  | 619,765            | (100,980) | 45,818                  | 1,722,665               | 2027  |
| 2028  | 454,581            | 13,000            | 48,919  | 516,500        | 308,533                |                |              | 61,232  | 369,765            | 146,735   | 192,553                 | 1,414,132               | 2028  |
| 2029  | 452,308            | 13,000            | 48,919  | 514,227        | 308,533                |                |              | 61,232  | 369,765            | 144,462   | 337,016                 | 1,105,599               | 2029  |
| 2030  | 450,047            | 13,000            | 48,919  | 511,966        | 308,533                |                |              | 61,232  | 369,765            | 142,201   | 479,216                 | 797,066                 | 2030  |
| 2031  | 447,797            | 13,000            | 48,919  | 509,716        | 308,533                |                |              | 61,232  | 369,765            | 139,951   | 619,167                 | 488,533                 | 2031  |
| 2032  | 445,558            |                   | 48,919  | 494,477        | 308,533                |                |              |         | 308,533            | 185,944   | 805,111                 | 180,000                 | 2032  |
| 2033  | 443,330            |                   | 48,919  | 492,249        | 180,000                |                |              |         | 180,000            | 312,249   | 1,117,359               | 0                       | 2033  |
| 2034  | 441,113            |                   | 48,919  | 490,032        |                        |                |              |         | 0                  | 490,032   | 1,607,391               | 0                       | 2034  |
| 2035  | 438,908            |                   | 48,919  | 487,827        |                        |                |              |         | 0                  | 487,827   | 2,095,218               | 0                       | 2035  |
| 2036  | 436,713            |                   | 48,919  | 485,632        |                        |                |              |         | 0                  | 485,632   | 2,580,850               | 0                       | 2036  |
| 2037  | 434,529            |                   | 48,919  | 483,448        |                        |                |              |         | 0                  | 483,448   | 3,064,298               | 0                       | 2037  |
| 2038  | 432,357            |                   | 48,919  | 481,276        |                        |                |              |         | 0                  | 481,276   | 3,545,574               | 0                       | 2038  |
| 2039  | 430,195            |                   | 48,919  | 479,114        |                        |                |              |         | 0                  | 479,114   | 4,024,688               | 0                       | 2039  |
| 2040  | 428,044            |                   | 48,919  | 476,963        |                        |                |              |         | 0                  | 476,963   | 4,501,651               | 0                       | 2040  |
| 2041  | 425,904            |                   | 48,919  | 474,823        |                        |                |              |         | 0                  | 474,823   | 4,976,474               | 0                       | 2041  |
| 2042  | 423,774            |                   | 48,919  | 472,693        |                        |                |              |         | 0                  | 472,693   | 5,449,167               | 0                       | 2042  |
| 2043  | 421,655            |                   | 48,919  | 470,574        |                        |                |              |         | 0                  | 470,574   | 5,919,742               | 0                       | 2043  |
| Total | 8,619,170          | 88,523            | 929,461 | 9,637,154      | 2,824,567              | 250,000        | 10,987       | 631,858 | 3,717,412          |           |                         |                         | Total |

#### Notes:

<sup>1</sup>Fund balance shown for 2025 and prior years actual per City's audited financial statements.

Projected TID Closure

|                        |                          |                                   |
|------------------------|--------------------------|-----------------------------------|
| <b>Form<br/>PE-300</b> | <b>TID Annual Report</b> | <b>2025</b><br>WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| Section 1 – Municipality and TID |                                    |                           |                                    |                                                 |                                            |
|----------------------------------|------------------------------------|---------------------------|------------------------------------|-------------------------------------------------|--------------------------------------------|
| Co-muni code<br><b>13282</b>     | Municipality<br><b>SUN PRAIRIE</b> |                           | County<br><b>DANE</b>              | Due date<br><b>07/01/2026</b>                   | Report type<br><b>ORIGINAL</b>             |
| TID number<br><b>015</b>         | TID type<br><b>6</b>               | TID name<br><b>TID 15</b> | Creation date<br><b>12/07/2021</b> | Mandatory termination date<br><b>12/07/2042</b> | Anticipated termination date<br><b>N/A</b> |

| Section 2 – Beginning Balance         | Amount           |
|---------------------------------------|------------------|
| TID fund balance at beginning of year | <b>\$-54,632</b> |

| Section 3 – Revenue             | Amount           |
|---------------------------------|------------------|
| Tax increment                   | \$524,430        |
| Investment income               | \$7,822          |
| Debt proceeds                   |                  |
| Special assessments             |                  |
| Shared revenue                  | \$48,919         |
| Sale of property                |                  |
| Allocation from another TID     |                  |
| TID number                      |                  |
| Developer guarantees            |                  |
| Developer name                  |                  |
| Transfer from other funds       |                  |
| Source                          |                  |
| Grants                          |                  |
| Source                          |                  |
| Other revenue                   |                  |
| Source                          |                  |
| <b>Total Revenue (deposits)</b> | <b>\$581,171</b> |

|                        |                          |                                   |
|------------------------|--------------------------|-----------------------------------|
| <b>Form<br/>PE-300</b> | <b>TID Annual Report</b> | <b>2025</b><br>WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| <b>Section 4 – Expenditures</b>       | <b>Amount</b>    |
|---------------------------------------|------------------|
| <b>Capital expenditures</b>           |                  |
| Administration                        | \$20,000         |
| Professional services                 | \$18,948         |
| Interest and fiscal charges           |                  |
| DOR fees                              |                  |
| 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                            |                  |
| <b>Developer grants</b>               |                  |
| Developer name    Roers, The Wildwood | \$306,994        |
| <b>Transfer to other funds</b>        |                  |
| Fund                                  |                  |
| <b>Other expenditures</b>             |                  |
| Name                                  |                  |
| <b>Total Expenditures</b>             | <b>\$345,942</b> |

| <b>Section 5 – Ending Balance</b>      | <b>Amount</b>      |
|----------------------------------------|--------------------|
| <b>TID fund balance at end of year</b> | <b>\$180,597</b>   |
| <b>Future costs</b>                    | <b>\$2,588,664</b> |
| <b>Future revenue</b>                  | <b>\$2,588,664</b> |
| <b>Surplus or deficit</b>              | <b>\$180,597</b>   |

|                |                          |                                   |
|----------------|--------------------------|-----------------------------------|
| Form<br>PE-300 | <b>TID Annual Report</b> | <b>2025</b><br>WI Dept of Revenue |
|----------------|--------------------------|-----------------------------------|

## 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                    |
| <b>Total</b>                             | <b>\$58,604,800</b>           | <b>\$0</b>                    | <b>\$44,700</b>       | <b>\$58,649,500</b>            |

| 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                                                         |
| <b>Total</b>                                                 | <b>\$58,649,500</b>      | <b>\$6,077,193,700</b>               | <b>0.96</b>                | <b>\$27,274,230</b>             | <b>\$261,833</b>                                                 |

| 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<br>PE-300    |     | TID Annual Report   |                        |             |                     | 2025<br>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                        |
| <b>2024 Total</b> |     | <b>\$56,443,100</b> | <b>\$5,481,682,200</b> | <b>1.04</b> | <b>\$26,384,639</b> | <b>\$274,400</b>           |
| 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                        |
| <b>2023 Total</b> |     | <b>\$41,144,200</b> | <b>\$4,767,506,600</b> | <b>0.86</b> | <b>\$25,590,679</b> | <b>\$220,080</b>           |

|                        |                          |                                   |
|------------------------|--------------------------|-----------------------------------|
| <b>Form<br/>PE-300</b> | <b>TID Annual Report</b> | <b>2025</b><br>WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

|                                                        |                                           |
|--------------------------------------------------------|-------------------------------------------|
| <b>Section 7 – Preparer/Contact Information</b>        |                                           |
| Preparer name<br><b>RENEE SCHWASS</b>                  | Preparer title<br><b>Finance Director</b> |
| Preparer email<br><b>rschwass@cityofsunprairie.com</b> | Preparer phone<br><b>(608) 825-1173</b>   |
| Contact name<br><b>Renee Schwass</b>                   | Contact title<br><b>Finance Director</b>  |
| Contact email<br><b>rschwass@cityofsunprairie.com</b>  | Contact phone<br><b>(608) 334-0787</b>    |

|                               |                                    |
|-------------------------------|------------------------------------|
| <b>Submission Information</b> |                                    |
| Co-muni code                  | <b>13282</b>                       |
| TID number                    | <b>015</b>                         |
| Submission date               | <b>06-28-2026 04:35 PM</b>         |
| Confirmation                  | <b>TIDAR20250394O1782496996843</b> |
| Submission type               | <b>ORIGINAL</b>                    |