2026 Annual Joint Review Board TID Update Meeting

City of Whitewater- Virtual Meeting

Thursday, November 19, 2026 - 4:00 PM

Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone. Citizen participation is welcome during topic discussion periods.

Join: https://teams.microsoft.com/meet/2432539838677535?p=kKQqpJHQYxEMDVWdGC

Meeting ID: 243 253 983 867 753 5

Passcode: jy2Wm9qW

Dial in by phone

+1 929-229-5663,,443243378# United States

Phone conference ID: 443 243 378#

Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number: (262) 473-0108.

AGENDA

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

A committee member can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second, and approval from the Committee to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.

CONSENT AGENDA

Items on the Consent Agenda will be approved together unless any committee member requests that an item be removed for individual consideration.

1. Annual Joint Review Board Meeting Minutes from December 3, 2025

HEARING OF CITIZEN COMMENTS

No formal Committee action will be taken during this meeting although issues raised may become a part of a future agenda. Participants are allotted a three minute speaking period. Specific items listed on the agenda may not be discussed at this time; however, citizens are invited to speak to those specific issues at the time the Committee discusses that particular item.

To make a comment during this period, or during any agenda item: On a computer or handheld device, locate the controls on your computer to raise your hand. You may need to move your mouse to see these controls. On a traditional telephone, dial *6 to unmute your phone and dial *9 to raise your hand.

CONSIDERATIONS / DISCUSSIONS / REPORTS

2. Appointments (as needed):

   a. Public Member

   b. Chairperson

3. Review Annual PE-300 Reports and the performance status of the City's active Tax Increment Districts as required by Wis. Stat. 66.1105(4m)(f)

4. Approve Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement

ADJOURNMENT

A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.

City of WHITEWATER

2025 TIF Joint Review Boar

Whitewater Municipal Building City Manager's Conference Room 2nd Floor, 312 West Whitewater St., Whitewater, WI 53190 *In Person and Virtual

Wednesday, December 03, 2025 - 3:00 PM

Citizens are welcome (and encouraged) to join our webinar via computer, smart phone, or telephone. Citizen participation is welcome during topic discussion periods.

When: Dec 3, 2025 03:00 PM Central Time (US and Canada)

Topic: Joint Review Board

https://us06web.zoom.us/j/82938304198?pwd=IcMJBLehYU6jXCatkgjkRCMBzfwwEX.1

Passcode:989714

Join via audio:

+1 312 626 6799 US (Chicago)
Webinar ID: 829 3830 4198
Passcode: 989714

Please note that although every effort will be made to provide for virtual participation, unforeseen technical difficulties may prevent this, in which case the meeting may still proceed as long as there is a quorum. Should you wish to make a comment in this situation, you are welcome to call this number: (262) 473-0108.

AGENDA

CALL TO ORDER

The meeting was called to order at 3:02 p.m. by Finance Director Rachelle Blitch.

ROLL CALL

Present: Rachelle Blitch, Director of Finance (City of Whitewater); Sharon Johnson (Gateway Tech); Mark DeVries (Jefferson County); Jessica Conley (Walworth County); Shawna Marquardt (Madison College)

Additional Attendees: Mason Becker, Economic Development Director; John Weidl, City Manager

APPROVAL OF AGENDA

A committee member can choose to remove an item from the agenda or rearrange its order; however, introducing new items to the agenda is not allowed. Any proposed changes require a motion, a second,

and approval from the Committee to be implemented. The agenda shall be approved at each meeting even if no changes are being made at that meeting.

Motion to approve the agenda was made by Shawna Marquardt, Seconded by Mark DeVries.

Voting Yes: Shawna Marquardt, Mark DeVries, Jessica Conley, Sharon Johnson and Rachelle Blitch.

Voting No: None.

CONSENT AGENDA

Items on the Consent Agenda will be approved together unless any committee member requests that an item be removed for individual consideration.

1. Approval of Minutes of November 21, 2024

Motion to approve the consent agenda made by Mark DeVries, Seconded by Mason Becker.

Voting Yes: Shawna Marquardt, Mark DeVries, Jessica Conley, Sharon Johnson and Rachelle Blitch.

Voting No: None.

HEARING OF CITIZEN COMMENTS

No formal Committee action will be taken during this meeting although issues raised may become a part of a future agenda. Participants are allotted a three minute speaking period. Specific items listed on the agenda may not be discussed at this time; however, citizens are invited to speak to those specific issues at the time the Committee discusses that particular item.

To make a comment during this period, or during any agenda item: On a computer or handheld device, locate the controls on your computer to raise your hand. You may need to move your mouse to see these controls. On a traditional telephone, dial *6 to unmute your phone and dial *9 to raise your hand.

APPOINTMENTS

2. Appoint Public Member (as needed)

3. Appoint Chairperson.

CONSIDERATIONS / DISCUSSIONS / REPORTS

4. Review Annual PE-300 Reports and performance and status of the City's active Tax Incremental Districts as required by Wis. Stat. § 66.1105(4m)(f).
5. Approve "Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirement."

Motion to approve Resolution Acknowledging Filing of Annual Reports and Compliance with Annual Meeting Requirements made by Mason Becker, Seconded by Shawna Marquardt.

Voting Yes: Shawna Marquardt, Mark DeVries, Jessica Conley, Sharon Johnson and Rachelle Blitch.

Voting No: None.

ADJOURNMENT

Motion to adjourn made by Sharon Johnson, Seconded by Mark DeVries.

Voting Yes: Shawna Marquardt, Mark DeVries, Jessica Conley, Sharon Johnson and Rachelle Blitch.

Voting No: None.

The meeting adjourned at 3:45 p.m.

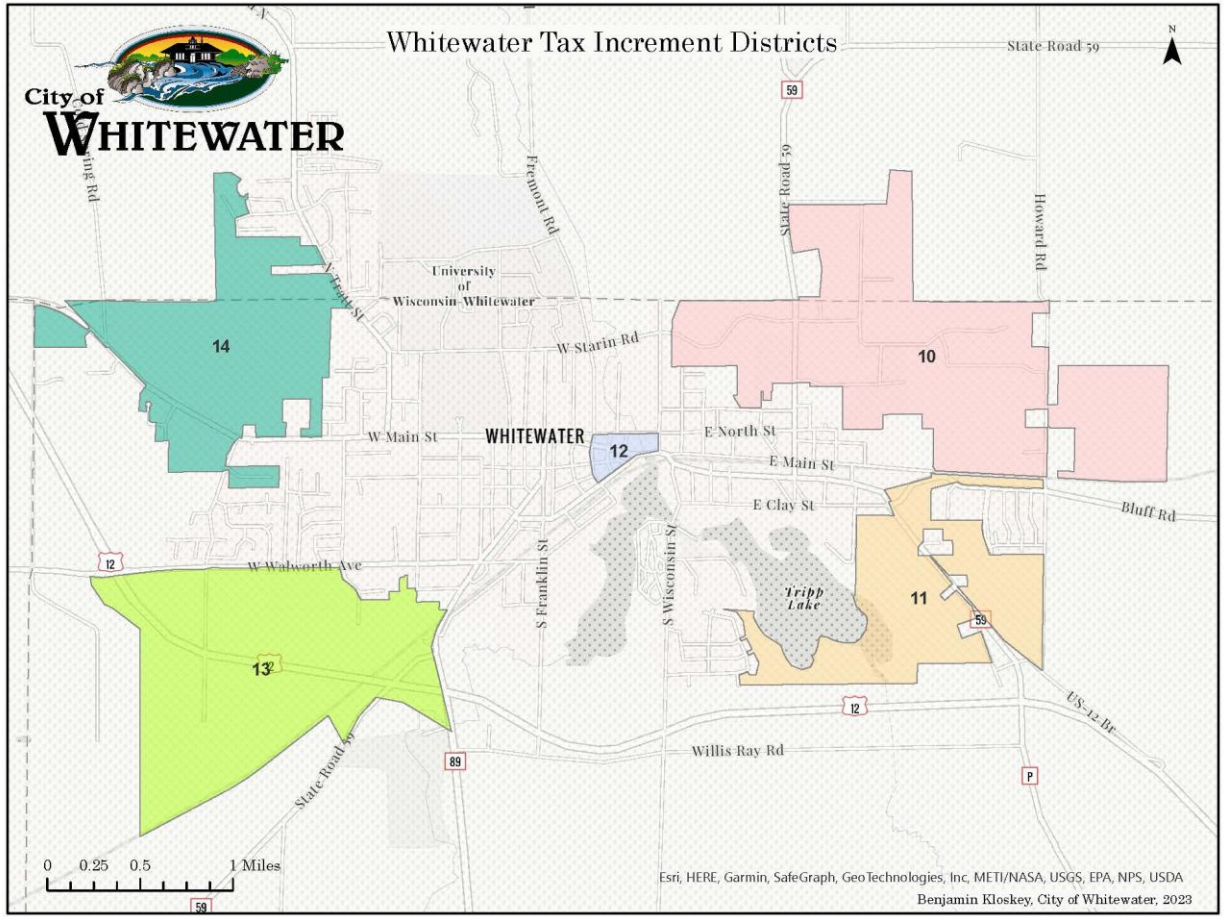
A quorum of the Common Council may be present. This notice is given to inform the public that no formal action will be taken at this meeting.

Anyone requiring special arrangements is asked to call the Office of the City Manager / City Clerk (262-473-0102) at least 72 hours prior to the meeting.

EHLERS
PUBLIC FINANCE ADVISORS

City of Whitewater, WI
2026 Annual JRB Meeting

November 19, 2026


City of
WHITEWATER
Whitewater Tax Increment Districts
N
State Road 59
59
Fremont Rd
State Road 59
Howard Rd
University
of
Wisconsin-Whitewater
W Starin Rd
W Main St
WHITEWATER
E North St
E Main St
E Clay St
Bluff Rd
W Walworth Ave
S Franklin St
S Wisconsin St
Tripp
Lake
14
10
12
11
13
12
89
P
US-12 Br
Willis Ray Rd
State Road 59
0 0.25 0.5 1 Miles
Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA
Benjamin Kloskey, City of Whitewater, 2023

Background of Active TIDs

TID No.	Creation Date	TID Type	End of Exp. Period	1/1/26 incremental value	2025 year end fund balance
10	8/3/2021	Mixed Use	8/3/2036	$11,653,600	$126,222
11	8/3/2021	Mixed Use	8/3/2036	$5,698,900	$25,806
12	8/3/2021	Rehabilitation	8/3/2043	$8,898,000	$33,129
13	8/3/2021	Mixed Use	8/3/2036	$5,592,900	($6,872)
14	8/3/2021	Mixed Use	8/3/2036	$45,075,500	($161,967)

TID #10 Original Project List

Tax Increment District No. 10

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount	Non TID Costs
1	Water Tower	2022	Utility extension	216,250	1,730,000
2	Watermain Replacement-Industrial to Executive	2025	No	225,000	
3	Universal improvements -Prospect to Innovation	2025	No	205,000	
4	Stormwater Management	2025	No	570,000	
5	Endeavor improvements	2026	No	60,000	
6	Prospect improvements -Enterprise to Executive	2026	No	240,000	
7	Enterprise improvements	2026	No	165,000	
8	Jefferson improvements	2026	1/2 mile	594,000	1,206,000
9	Commercial improvements	2029	No	175,000	
10	Innovation Drive improvements	2030	No	265,000	
11	Watermain Looping-LSP to Enterprise	2030	Utility extension	566,400	566,400
12	Executive Repaving	2031	No	125,000	
13	Universal improvements -Innovation to Cul-de-sac	2034	No	140,000	
14	Starin Road improvements -Jefferson to Newcomb	2036	No	300,000	
15	Starin Road improvements -Fremont to Jefferson	2036	1/2 mile	110,000	35,000
16	E. Main Ct improvements	2037	No	45,000	
17	Sanitary Sewer & Water Main Extension East of STH 59	2037	Utility extension	690,000	
18	Howard Road improvements -Bluff to Innovation	2038	No	130,000	130,000
19	Sanitary Sewer and Water Main Extension North to CTH U	2039	Utility extension	870,000	
20	CDA Contribution	Annually	No	680,000	
21	Developer incentives	TBD as needed	No	1,843,245	
22	Administrative costs	Throughout District	No	477,374	
Total Projects				8,692,269	3,667,400

EHLERS
PUBLIC FINANCE ADVISORS

TID #10 (Jefferson & Walworth Counties)

- Notable developments
  - ✓ Lavelle expansion (no TIF assistance provided)
  - ✓ Summerset Marine 150,000 square feet manufacturing facility. $2.5 million incentive provided.
- Notable expenditures
  - ✓ Debt service for portion of water tower financed in 2022.
  - ✓ Projected debt service for Summerset incentive

TID #10 Development Assumptions

Development Assumptions

Construction Year		Actual Jefferson	Actual Walworth	Lavelle Expansion (Walworth)	Tanis Contractor Shops (Walworth)	Bolton Project (Jefferson) Parcel 292-0515-3434-001	Summerset Marine (Walworth)	Annual Total	Construction Year	
1	2021	227,900	(77,200)					150,700	2021	1
2	2022	608,200	13,093,200					13,701,400	2022	2
3	2023	(144,800)	(7,030,200)					(7,175,000)	2023	3
4	2024	382,900	8,310,900					8,693,800	2024	4
5	2025	268,500	(3,985,800)					(3,717,300)	2025	5
6	2026			3,000,000	600,000	450,000	7,500,000	11,550,000	2026	6
7	2027						7,500,000	7,500,000	2027	7
8	2028							0	2028	8
9	2029							0	2029	9
10	2030							0	2030	10
11	2031							0	2031	11
12	2032							0	2032	12
13	2033							0	2033	13
14	2034							0	2034	14
15	2035							0	2035	15
16	2036							0	2036	16
17	2037							0	2037	17
18	2038							0	2038	18
19	2039							0	2039	19
20	2040							0	2040	20
	Totals	1,342,700	10,310,900	3,000,000	600,000	450,000	15,000,000	30,703,600		

EHLERS
PUBLIC FINANCE ADVISORS

Tax Increment Projection Worksheet - Jefferson County

Type of District	Mixed Use		Base Value	4,777,200
District Creation Date	August 3, 2021		Appreciation Factor	
Valuation Date	Jan 1,	2021	Base Tax Rate	
Max Life (Years)	20		Rate Adjustment Factor (3 years)	-0.50%
Expenditure Period/Termination	15	8/3/2036		
Revenue Periods/Final Year	20	2042		
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	No		Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**227,900**	**2022**		**227,900**	**2023**	**$19.76**	**4,503**
2	**2022**	**608,200**	**2023**		**836,100**	**2024**	**$17.88**	**14,946**
3	**2023**	**(144,800)**	**2024**		**691,300**	**2025**	**$17.10**	**11,822**
4	**2024**	**382,900**	**2025**		**1,074,200**	**2026**	**$18.66**	**20,040**
5	**2025**	**268,500**	**2026**		**1,342,700**	2027	$18.56	**24,924**
6	2026	450,000	2027	0	1,792,700	2028	$18.47	**33,111**
7	2027	0	2028	0	1,792,700	2029	$18.38	**32,945**
8	2028	0	2029	0	1,792,700	2030	$18.29	**32,781**
9	2029	0	2030	0	1,792,700	2031	$18.19	**32,617**
10	2030	0	2031	0	1,792,700	2032	$18.10	**32,454**
11	2031	0	2032	0	1,792,700	2033	$18.01	**32,291**
12	2032	0	2033	0	1,792,700	2034	$17.92	**32,130**
13	2033	0	2034	0	1,792,700	2035	$17.83	**31,969**
14	2034	0	2035	0	1,792,700	2036	$17.74	**31,810**
15	2035	0	2036	0	1,792,700	2037	$17.66	**31,650**
16	2036	0	2037	0	1,792,700	2038	$17.57	**31,492**
17	2037	0	2038	0	1,792,700	2039	$17.48	**31,335**
18	2038	0	2039	0	1,792,700	2040	$17.39	**31,178**
19	2039	0	2040	0	1,792,700	2041	$17.30	**31,022**
20	2040	0	2041	0	1,792,700	2042	$17.22	**30,867**
Totals		**1,792,700**		**0**			**Future Value of Increment**	**555,889**

Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use		Base Value	45,859,100
District Creation Date	August 3, 2021		Appreciation Factor	
Valuation Date	Jan 1,	2021	Base Tax Rate	
Max Life (Years)	20		Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	15	8/3/2036		
Revenue Periods/Final Year	20	2042		
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	No		Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**(77,200)**	**2022**		**(77,200)**	**2023**	**$19.03**	
2	**2022**	**13,093,200**	**2023**		**13,016,000**	**2024**	**$17.15**	**223,188**
3	**2023**	**(7,030,200)**	**2024**		**5,985,800**	**2025**	**$16.43**	**98,337**
4	**2024**	**8,310,900**	**2025**		**14,296,700**	**2026**	**$17.95**	**256,603**
5	**2025**	**(3,985,800)**	**2026**		**10,310,900**	**2027**	$17.86	**184,139**
6	2026	11,100,000	2027	0	21,410,900	2028	$17.77	**380,458**
7	2027	7,500,000	2028	0	28,910,900	2029	$17.68	**511,160**
8	2028	0	2029	0	28,910,900	2030	$17.59	**508,604**
9	2029	0	2030	0	28,910,900	2031	$17.50	**506,061**
10	2030	0	2031	0	28,910,900	2032	$17.42	**503,531**
11	2031	0	2032	0	28,910,900	2033	$17.33	**501,013**
12	2032	0	2033	0	28,910,900	2034	$17.24	**498,508**
13	2033	0	2034	0	28,910,900	2035	$17.16	**496,016**
14	2034	0	2035	0	28,910,900	2036	$17.07	**493,536**
15	2035	0	2036	0	28,910,900	2037	$16.99	**491,068**
16	2036	0	2037	0	28,910,900	2038	$16.90	**488,613**
17	2037	0	2038	0	28,910,900	2039	$16.82	**486,170**
18	2038	0	2039	0	28,910,900	2040	$16.73	**483,739**
19	2039	0	2040	0	28,910,900	2041	$16.65	**481,320**
20	2040	0	2041	0	28,910,900	2042	$16.57	**478,914**
Totals		**28,910,900**		**0**			**Future Value of Increment**	**8,070,979**

Tax Increment District No. 10

Cash Flow Projection

	Projected Revenues				Expenditures									Balances			
					State Trust Fund Loan $2,500,000 Dated Date: 12/05/26				Reimburse Water Utility 2022 Revenue Bonds								
Year	Tax Increments	PP Aid	Loan Proceeds	Total Revenues	Principal	Est. Rate	Interest	CDA Contribution	(TID #10 projects)	Captial outlay	Summerset Incentive	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	Year
2021				0								18,660	18,660	(18,660)	**(18,660)**		2021
2022				0								288	288	(288)	**(18,948)**		2022
2023	4,503			4,503								2,024	2,024	2,479	**(16,469)**		2023
2024	238,133			238,133				35,000	25,127			23,038	83,165	154,969	**138,500**		2024
2025	110,159			110,159				50,000	10,494	53,579		8,364	122,437	(12,277)	**126,223**	337,391	2025
2026	276,643	107,578	2,500,000	2,884,221				50,000	20,244	96,000	2,500,000	25,000	2,691,244	192,978	319,200	2,817,147	2026
2027	209,063	53,789		262,852				50,000	19,744			25,000	94,744	168,108	487,309	2,797,403	2027
2028	413,570	53,789		467,359	46,207	6.75%	230,240	50,000	19,244			25,000	370,690	96,669	583,977	2,731,953	2028
2029	544,106	53,789		597,895	110,815	6.75%	165,631	50,000	18,744			25,000	370,190	227,705	811,682	2,602,394	2029
2030	541,385	53,789		595,174	118,295	6.75%	158,151	50,000	18,244			25,000	369,690	225,484	1,037,166	2,465,855	2030
2031	538,678	53,789		592,467	126,280	6.75%	150,166	50,000	17,744			25,000	369,190	223,277	1,260,443	2,321,831	2031
2032	535,985	53,789		589,774	134,416	6.75%	142,030	50,000	22,119			25,000	373,565	216,209	1,476,652	2,165,296	2032
2033	533,305	53,789		587,094	143,877	6.75%	132,569	50,000	21,444			25,000	372,890	214,204	1,690,856	1,999,975	2033
2034	530,638	53,789		584,427	153,589	6.75%	122,857	50,000	20,844			25,000	372,290	212,137	1,902,994	1,825,543	2034
2035	527,985	53,789		581,774	163,956	6.75%	112,490	50,000	20,244			25,000	371,690	210,084	2,113,078	1,641,343	2035
2036	525,345	53,789		579,134	174,745	6.75%	101,701	50,000	19,644			25,000	371,090	208,044	2,321,122	1,446,954	2036
2037	522,719	53,789		576,508	186,818	6.75%	89,628	50,000	19,044			25,000	370,490	206,018	2,527,140	1,241,092	2037
2038	520,105	53,789		573,894	199,429	6.75%	77,018	50,000	18,444			25,000	369,890	204,004	2,731,144	1,023,219	2038
2039	517,504	53,789		571,293	212,890	6.75%	63,556	50,000	17,834			25,000	369,281	202,013	2,933,157	792,495	2039
2040	514,917	53,789		568,706	227,125	6.75%	49,321	50,000	22,113			25,000	373,559	195,147	3,128,304	543,257	2040
2041	512,342	53,789		566,131	242,591	6.75%	33,855	50,000	21,275			25,000	372,721	193,410	3,321,714	279,391	2041
2042	509,781	53,789		563,570	258,966	6.75%	17,480	50,000	20,425			25,000	371,871	191,698	3,513,412	(0)	2042
Total	8,626,868	983,838	2,500,000	12,095,070	2,500,000		1,646,694	935,000	373,011	149,579	2,500,000	477,374	8,581,658				Total

Notes:

Projected TID Closure

TID #11 Original Project List

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount	Non TID Amount
1	Water Main Looping	2022	No	90,000	
2	Water Tower	2022	Utilities extension	215,250	1,730,000
3	Bluff Road improvements -Elkhorn to Main	2026	No	105,000	
4	Property Acquisition	2029	No	250,000	
5	Sanitary Sewer and Watermain Extension	2030	No	900,000	
6	Multi Use Trail Expansion	2033	No	650,000	
7	Sewer/Water/Street Infrastructure	2035	No	1,500,000	
8	Bluff Road improvements -Main to Howard	2035	1/2 Mile	230,000	
9	Sewer/Water/Street Infrastructure	2037	No	1,500,000	
10	E. Main S, Improvements -Bluff around the bend	2037	No	45,000	
11	Developer incentives	TBD as needed	No	1,883,325	
12	CDA Contribution	Throughout District	No	730,000	
13	Administrative Costs	Throughout District	No	347,206	
Total Projects				8,445,781	1,730,000

EHLERS
PUBLIC FINANCE ADVISORS

TID #11 (Walworth County)

- Notable Developments
  - ✓ Slate multi-family development
  - ✓ Stonehaven: 14 lot single family homes.
- Notable Expenditures
  - ✓ PAYGO incentive for Slate not to exceed $5.1 million.
  - ✓ $1.2 million revolving loan fund paid from Stonehaven development.
  - ✓ Future capital outlay shown for illustration purposes only.

TID #11 Development Assumptions

Development Assumptions

Construction Year		Actual	Slate Real Estate (Multi-family)	Stonehaven	Annual Total	Construction Year	
1	2021	1,407,400			1,407,400	2021	1
2	2022	2,347,400			2,347,400	2022	2
3	2023	(992,100)			(992,100)	2023	3
4	2024	1,964,200			1,964,200	2024	4
5	2025	971,600			971,600	2025	5
6	2026		6,000,000	1,360,000	7,360,000	2026	6
7	2027		9,300,000	2,040,000	11,340,000	2027	7
8	2028		9,300,000	1,360,000	10,660,000	2028	8
9	2029				0	2029	9
10	2030				0	2030	10
11	2031				0	2031	11
12	2032				0	2032	12
13	2033				0	2033	13
14	2034				0	2034	14
15	2035				0	2035	15
16	2036				0	2036	16
17	2037				0	2037	17
18	2038				0	2038	18
19	2039				0	2039	19
20	2040				0	2040	20
	Totals	5,698,500	24,600,000	4,760,000	35,058,500		

Notes:

1. Slate value based on incremental values in developer agreement
2. Stonehaven value based on $340,000 incremental value per home.
   - 4 homes constructed in 2026
   - 6 home constructed in 2027
   - 4 homes constructed in 2028.

EHLERS
PUBLIC FINANCE ADVISORS

Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	
District Creation Date	August 3, 2021	
Valuation Date	Jan 1,	2021
Max Life (Years)	20	
Expenditure Period/Termination	15	8/3/2036
Revenue Periods/Final Year	20	2042
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	4,507,000
Appreciation Factor	
Base Tax Rate	
Rate Adjustment Factor	-0.50%
Tax Exempt Discount Rate	N/A
Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**1,407,400**	**2022**		**1,407,400**	**2023**	**$19.03**	**26,784**
2	**2022**	**2,347,400**	**2023**		**3,754,800**	**2024**	**$17.15**	**64,384**
3	**2023**	**(992,100)**	**2024**		**2,762,700**	**2025**	**$16.43**	**45,387**
4	**2024**	**1,964,200**	**2025**		**4,726,900**	**2026**	**$17.95**	**84,840**
5	**2025**	**971,600**	**2026**		**5,698,500**	**2027**	$17.86	**101,768**
6	2026	7,360,000	2027	0	13,058,500	2028	$17.77	**232,041**
7	2027	11,340,000	2028	0	24,398,500	2029	$17.68	**431,379**
8	2028	10,660,000	2029	0	35,058,500	2030	$17.59	**616,754**
9	2029	0	2030	0	35,058,500	2031	$17.50	**613,670**
10	2030	0	2031	0	35,058,500	2032	$17.42	**610,602**
11	2031	0	2032	0	35,058,500	2033	$17.33	**607,549**
12	2032	0	2033	0	35,058,500	2034	$17.24	**604,511**
13	2033	0	2034	0	35,058,500	2035	$17.16	**601,488**
14	2034	0	2035	0	35,058,500	2036	$17.07	**598,481**
15	2035	0	2036	0	35,058,500	2037	$16.99	**595,489**
16	2036	0	2037	0	35,058,500	2038	$16.90	**592,511**
17	2037	0	2038	0	35,058,500	2039	$16.82	**589,549**
18	2038	0	2039	0	35,058,500	2040	$16.73	**586,601**
19	2039	0	2040	0	35,058,500	2041	$16.65	**583,668**
20	2040	0	2041	0	35,058,500	2042	$16.57	**580,749**
Totals		**35,058,500**		**0**			**Future Value of Increment**	**8,768,204**

Tax Increment District No. 11

Cash Flow Projection

Year	Projected Revenues: Tax Increments	PP Aid	Repayment of RLF with sale proceeds	Total Revenues	Expenditures: Estimated RLF (Stonehaven) 1,200,000 7/31/2026 Principal	Rate	Interest	Capital Outlay	Reimburse Water Utility 2022 Revenue Bonds	CDA Contribution	Stonehaven Incentive	Slate incentive	Professional Services/Admin.	Total Expenditures	Balances: Annual	Cumulative	Liabilities Outstanding	Year
2021				0									10,710	10,710	(10,710)	**(10,710)**		2021
2022				0									288	288	(288)	**(10,998)**		2022
2023	26,784			26,784						10,000			3,350	13,350	13,434	**2,436**		2023
2024	64,384			64,384					24,627	25,000			1,850	51,477	12,907	**15,344**		2024
2025	45,387			45,387					10,494	25,000			150	35,644	9,743	**25,087**		2025
2026	84,840	14,258		99,098		3.50%	21,173		20,244	25,000	287,800		3,500	357,716	(258,618)	(233,531)	5,772,780	2026
2027	101,768	7,129		108,897		3.50%	42,000		19,744	25,000		0	3,500	90,244	18,653	(214,878)	5,542,780	2027
2028	232,041	7,129	1,200,000	1,439,170	1,200,000	3.50%	42,115		19,244	25,000		90,624	3,500	1,380,483	58,688	(156,191)	4,252,156	2028
2029	431,379	7,129		438,508					18,744	25,000		229,935	3,500	277,179	161,328	5,138	4,022,220	2029
2030	616,754	7,129		623,883					18,244	25,000		367,852	3,500	414,595	209,288	214,425	3,654,369	2030
2031	613,670	7,129		620,799					17,744	25,000		366,012	3,500	412,256	208,543	422,968	3,288,357	2031
2032	610,602	7,129		617,731					22,119	25,000		364,182	3,500	414,801	202,930	625,898	2,924,174	2032
2033	607,549	7,129		614,678					21,444	25,000		362,361	3,500	412,305	202,373	828,271	2,561,813	2033
2034	604,511	7,129		611,640					20,844	25,000		360,549	3,500	409,893	201,747	1,030,018	2,201,264	2034
2035	601,488	7,129		608,617					20,244	25,000		358,747	3,500	407,490	201,127	1,231,144	1,842,517	2035
2036	598,481	7,129		605,610				1,000,000	19,644	25,000		356,953	3,500	1,405,097	(799,487)	431,658	1,485,564	2036
2037	595,489	7,129		602,618					19,044	25,000		250,707	3,500	298,251	304,367	736,024	1,234,857	2037
2038	592,511	7,129		599,640					18,444	25,000		249,453	3,500	296,397	303,243	1,039,267	985,403	2038
2039	589,549	7,129		596,678					17,834	25,000		248,206	3,500	294,541	302,137	1,341,404	737,197	2039
2040	586,601	7,129		593,730					22,113	25,000		246,965	3,500	297,578	296,152	1,637,556	490,232	2040
2041	583,668	7,129		590,797					21,275	25,000		245,730	3,500	295,505	295,291	1,932,848	244,502	2041
2042	580,749	7,129		587,878					20,425	25,000		244,502	3,500	293,427	294,452	2,227,300	0	2042
Total	8,768,204	128,322	1,200,000	10,096,526	1,200,000		105,288	1,000,000	372,511	485,000	287,800	4,342,780	75,848	7,869,227				Total

Notes:

1. Slate incentive not to exceed $5.1 million.

Projected TID Closure

TID #12 Original Project List

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount
1	Downtown Dec Street Light-LED Conversion	2025	No	200,000
2	Fremont improvements -Whitewater to Main	2029	No	85,000
3	Main St improvements -Whitewater to 2nd	2030	No	80,000
4	Downtown Concrete Joint Repair	2036	No	225,000
5	Developer incentives	TBD as needed	No	283,800
6	CDA Contribution	Throughout District	No	105,000
7	Administrative Costs	Throughout District	No	54,519
Total Projects				1,033,319

TID #12 (Walworth County)

- Notable expenditures
  - ✓ Debt service for 2022 Bonds financed LED light improvements.
- Future capital projects could be funded with cash as shown in cash flow model for illustration purposes.

TID #12 Development Assumptions

Development Assumptions

Construction Year		Actual	183--187 W. Main	Annual Total	Construction Year	
1	2021	674,800		674,800	2021	1
2	2022	7,722,300		7,722,300	2022	2
3	2023	(6,467,900)		(6,467,900)	2023	3
4	2024	5,771,700		5,771,700	2024	4
5	2025	1,197,100		1,197,100	2025	5
6	2026			0	2026	6
7	2027		2,000,000	2,000,000	2027	7
8	2028			0	2028	8
9	2029			0	2029	9
10	2030			0	2030	10
11	2031			0	2031	11
12	2032			0	2032	12
13	2033			0	2033	13
14	2034			0	2034	14
15	2035			0	2035	15
16	2036			0	2036	16
17	2037			0	2037	17
18	2038			0	2038	18
19	2039			0	2039	19
20	2040			0	2040	20
21	2041			0	2041	21
22	2042			0	2042	22
23	2043			0	2043	23
24	2044			0	2044	24
25	2045			0	2045	25
26	2046			0	2046	26
27	2047			0	2047	27
	Totals	8,898,000	2,000,000	10,898,000		

Tax Increment District No. 12

Tax Increment Projection Worksheet - Walworth County

Type of District	Rehabilitation	
District Creation Date	August 3, 2021	
Valuation Date	Jan 1,	2021
Max Life (Years)	27	
Expenditure Period/Termination	22	8/3/2043
Revenue Periods/Final Year	27	2049
Extension Eligibility/Years	Yes	3
Eligible Recipient District	Yes	

Base Value	19,007,800
Appreciation Factor	
Base Tax Rate	
Rate Adjustment Factor	-0.50%
Tax Exempt Discount Rate	N/A
Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**674,800**	**2022**		**674,800**	**2023**	**$19.03**	**12,842**
2	**2022**	**7,722,300**	**2023**		**8,397,100**	**2024**	**$17.15**	**143,987**
3	**2023**	**(6,467,900)**	**2024**		**1,929,200**	**2025**	**$16.43**	**31,694**
4	**2024**	**5,771,700**	**2025**		**7,700,900**	**2026**	**$17.95**	**138,219**
5	**2025**	**1,197,100**	**2026**		**8,898,000**	**2027**	$17.86	**158,907**
6	2026	0	2027	0	8,898,000	2028	$17.77	**158,112**
7	2027	2,000,000	2028	0	10,898,000	2029	$17.68	**192,682**
8	2028	0	2029	0	10,898,000	2030	$17.59	**191,719**
9	2029	0	2030	0	10,898,000	2031	$17.50	**190,760**
10	2030	0	2031	0	10,898,000	2032	$17.42	**189,807**
11	2031	0	2032	0	10,898,000	2033	$17.33	**188,858**
12	2032	0	2033	0	10,898,000	2034	$17.24	**187,913**
13	2033	0	2034	0	10,898,000	2035	$17.16	**186,974**
14	2034	0	2035	0	10,898,000	2036	$17.07	**186,039**
15	2035	0	2036	0	10,898,000	2037	$16.99	**185,109**
16	2036	0	2037	0	10,898,000	2038	$16.90	**184,183**
17	2037	0	2038	0	10,898,000	2039	$16.82	**183,262**
18	2038	0	2039	0	10,898,000	2040	$16.73	**182,346**
19	2039	0	2040	0	10,898,000	2041	$16.65	**181,434**
20	2040	0	2041	0	10,898,000	2042	$16.57	**180,527**
21	2041	0	2042	0	10,898,000	2043	$16.48	**179,624**
22	2042	0	2043	0	10,898,000	2044	$16.40	**178,726**
23	2043	0	2044	0	10,898,000	2045	$16.32	**177,833**
24	2044	0	2045	0	10,898,000	2046	$16.24	**176,944**
25	2045	0	2046	0	10,898,000	2047	$16.16	**176,059**
26	2046	0	2047	0	10,898,000	2048	$16.07	**175,178**
27	2047	0	2048	0	10,898,000	2049	$15.99	**174,303**
Totals		**10,898,000**		**0**			**Future Value of Increment**	**4,494,040**

Tax Increment District No. 12

Cash Flow Projection

	Projected Revenues					Expenditures								Balances			
						G.O. Bonds Series 2022 205,000											
Year	Tax Increments	Interest Earnings/ (Cost)	Proceeds from long-term debt	PP Aid	Total Revenues	Dated Date: Principal	03/30/22 Interest	Planning & Creation	Conservation & development	Interest Expense	Development incentives	CDA Contribution	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Debt Outstanding	Year
2021					0			10,710						10,710	(10,710)	**(10,710)**		2021
2022		8,668	205,000		213,668				200,289	6,367				206,656	7,012	**(3,698)**		2022
2023	12,842				12,842	5,000	11,586					5,000	31,854	53,440	(40,598)	**(44,296)**		2023
2024	143,987				143,987	10,000	6,600					37,500	5,805	59,905	84,082	**39,786**		2024
2025	31,694				31,694	10,000	6,200					25,000	150	41,350	(9,656)	**30,129**		2025
2026	138,219			32,795	171,014	10,000	5,800					25,000	1,000	41,800	129,214	159,343	170,000	2026
2027	158,907			16,397	175,304	10,000	5,400		85,000			25,000	1,000	126,400	48,904	208,247	160,000	2027
2028	158,112			16,397	174,509	10,000	5,000		180,000			25,000	1,000	221,000	(46,491)	161,756	150,000	2028
2029	192,682			16,397	209,080	150,000	4,600				90,000	25,000	1,000	270,600	(61,520)	100,236	0	2029
2030	191,719			16,397	208,116									0	208,116	308,353	0	2030
2031	190,760			16,397	207,158									0	207,158	515,510	0	2031
2032	189,807			16,397	206,204									0	206,204	721,714	0	2032
2033	188,858			16,397	205,255									0	205,255	926,969	0	2033
2034	187,913			16,397	204,311									0	204,311	1,131,280	0	2034
2035	186,974			16,397	203,371									0	203,371	1,334,651	0	2035
2036	186,039			16,397	202,436									0	202,436	1,537,088	0	2036
2037	185,109			16,397	201,506									0	201,506	1,738,594	0	2037
2038	184,183			16,397	200,581									0	200,581	1,939,174	0	2038
2039	183,262			16,397	199,660									0	199,660	2,138,834	0	2039
2040	182,346			16,397	198,743									0	198,743	2,337,577	0	2040
2041	181,434			16,397	197,832									0	197,832	2,535,409	0	2041
2042	180,527			16,397	196,924									0	196,924	2,732,333	0	2042
2043	179,624			16,397	196,022									0	196,022	2,928,355	0	2043
2044	178,726			16,397	195,124									0	195,124	3,123,478	0	2044
2045	177,833			16,397	194,230									0	194,230	3,317,708	0	2045
2046	176,944			16,397	193,341									0	193,341	3,511,049	0	2046
2047	176,059			16,397	192,456									0	192,456	3,703,505	0	2047
2048	175,178			16,397	191,576									0	191,576	3,895,081	0	2048
2049	174,303			16,397	190,700									0	190,700	4,085,781	0	2049
Total	4,494,040	8,668	205,000	409,934	5,117,642	205,000	45,186	10,710	465,289	6,367	90,000	167,500	41,809	1,031,861				Total

Notes:

Projected TID Closure with no additonal costs

TID #13 Original Project Costs

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount	Non TID Amount
1	Water Tower	2022	No	648,750	1,730,000
2	Water main Looping - Well 9 to RR Tracks	2023	No	520,000	
3	Hwy 59 improvements - West Leg, East Leg, Up to RR	2024	No	290,000	
4	Walworth improvements - Buckingham west	2025	No	295,000	
5	Stormwater Management Pond	2026	No	315,000	
6	Sewer/Water/Street Infrastructure South of HWY 12	2027	No	950,000	
7	Walworth improvements - Janesville to Elizabeth	2027	1/2 mile	88,400	176,600
8	Janesville improvements - Walworth to RR	2028	1/2 mile	205,000	205,000
9	Sewer/Water/Street Infrastructure	2030	No	1,750,000	
10	Indian Mound improvements	2032	No	330,000	
11	Sewer/Water/Street Infrastructure South of HWY 12	2035	No	2,500,000	
12	Walworth improvements - Elizabeth to Buckingham	2036	No	51,700	
13	Developer incentives	TBD as needed		2,586,405	
14	CDA Contribution	Throughout district		0	
15	Administrative costs	Throughout district		104,748	
Total Projects				10,635,003	2,111,600

EHLERS
PUBLIC FINANCE ADVISORS

TID #13 (Walworth County)

- Notable expenditures
  - ✓ Debt service for portion of water tower financed in 2022.
  - ✓ Current incremental value reimburses a portion of the water tower costs attributable to the District.

Tax Increment District No. 13

Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	
District Creation Date	August 3, 2021	
Valuation Date	Jan 1,	2021
Max Life (Years)	20	
Expenditure Period/Termination	15	8/3/2036
Revenue Periods/Final Year	20	2042
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	6,156,200
Appreciation Factor	
Base Tax Rate	
Rate Adjustment Factor	-0.50%
Tax Exempt Discount Rate	N/A
Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**299,200**	**2022**		**299,200**	**2023**	**$19.03**	**5,694**
2	**2022**	**4,841,800**	**2023**		**5,141,000**	**2024**	**$17.15**	**88,154**
3	**2023**	**(3,376,300)**	**2024**		**1,764,700**	**2025**	**$16.43**	**28,991**
4	**2024**	**3,287,200**	**2025**		**5,051,900**	**2026**	**$17.95**	**90,674**
5	**2025**	**541,000**	**2026**		**5,592,900**	2027	$17.86	**99,882**
6	2026	0	2027	0	5,592,900	2028	$17.77	**99,382**
7	2027	0	2028	0	5,592,900	2029	$17.68	**98,885**
8	2028	0	2029	0	5,592,900	2030	$17.59	**98,391**
9	2029	0	2030	0	5,592,900	2031	$17.50	**97,899**
10	2030	0	2031	0	5,592,900	2032	$17.42	**97,410**
11	2031	0	2032	0	5,592,900	2033	$17.33	**96,923**
12	2032	0	2033	0	5,592,900	2034	$17.24	**96,438**
13	2033	0	2034	0	5,592,900	2035	$17.16	**95,956**
14	2034	0	2035	0	5,592,900	2036	$17.07	**95,476**
15	2035	0	2036	0	5,592,900	2037	$16.99	**94,999**
16	2036	0	2037	0	5,592,900	2038	$16.90	**94,524**
17	2037	0	2038	0	5,592,900	2039	$16.82	**94,051**
18	2038	0	2039	0	5,592,900	2040	$16.73	**93,581**
19	2039	0	2040	0	5,592,900	2041	$16.65	**93,113**
20	2040	0	2041	0	5,592,900	2042	$16.57	**92,647**
	Totals	**5,592,900**		**0**			**Future Value of Increment**	**1,753,068**

Tax Increment District No. 13

Cash Flow Projection

Year	Projected Revenues			Expenditures				Balances			Year
	Tax Increments	PP Aid	Total Revenues	Conservation & Development	Reimburse Water Utility 2022 Revenue Bonds	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Liabilities outstanding	
2021			0	10,710			10,710	(10,710)	**(10,710)**		2021
2022			0	288			288	(288)	**(10,998)**		2022
2023	5,694		5,694			1,850	1,850	3,844	**(7,154)**		2023
2024	88,154		88,154		79,963	1,850	81,813	6,341	**(813)**		2024
2025	28,991		28,991		30,000	5,050	35,050	(6,059)	**(6,872)**	1,625,762	2025
2026	90,674	9,712	100,385		70,540	5,000	75,540	24,845	17,973	1,555,222	2026
2027	99,882	4,856	104,738		70,879	5,000	75,879	28,859	46,832	1,484,343	2027
2028	99,382	4,856	104,238		71,219	5,000	76,219	28,019	74,851	1,413,124	2028
2029	98,885	4,856	103,741		71,561	5,000	76,561	27,180	102,031	1,341,563	2029
2030	98,391	4,856	103,247		71,904	5,000	76,904	26,343	128,374	1,269,659	2030
2031	97,899	4,856	102,755		72,249	5,000	77,249	25,506	153,880	1,197,410	2031
2032	97,410	4,856	102,265		72,596	5,000	77,596	24,669	178,550	1,124,814	2032
2033	96,923	4,856	101,778		72,945	5,000	77,945	23,833	202,383	1,051,869	2033
2034	96,438	4,856	101,294		73,295	5,000	78,295	22,999	225,382	978,574	2034
2035	95,956	4,856	100,812		73,648	5,000	78,648	22,164	247,545	904,926	2035
2036	95,476	4,856	100,332		74,002	5,000	79,002	21,330	268,875	830,924	2036
2037	94,999	4,856	99,854		74,357	5,000	79,357	20,497	289,373	756,567	2037
2038	94,524	4,856	99,379		74,715	5,000	79,715	19,664	309,037	681,852	2038
2039	94,051	4,856	98,907		75,074	5,000	80,074	18,833	327,870	606,778	2039
2040	93,581	4,856	98,437		75,435	5,000	80,435	18,002	345,871	531,343	2040
2041	93,113	4,856	97,969		75,798	5,000	80,798	17,171	363,042	455,545	2041
2042	92,647	4,856	97,503		455,545	5,000	460,545	(363,042)	0	0	2042
Total	1,753,068	87,405	1,840,473	10,998	1,735,725	93,750	1,840,473				Total

Notes:

1. $1,968,241 of debt service costs for water improvements can be reimbursed by the TID to the water utility if increment is available.

Projected TID Closure

TID #14 Original Project Costs

Estimated Project List

Project ID	Project Name/Type	Project year	1/2 mile or utilities outside boundary	TID Amount	Non TID Amount
1	Water Tower	2022	Utility Extension	648,750	1,730,000
2	Vanderlip Lift Station	2022	No	1,400,000	1,400,000
3	Riesch Road Sanitary/Water/Street/Storm	2022	No	270,000	
4	Land Acquisition	2022	No	400,000	
5	Riesch Rd Extension-Street/Sanitary/Water/Storm	2023	No	500,000	
6	Pearson Lane improvements	2024	No	80,000	
7	Meadowview improvements	2026	No	110,000	
8	Water Main Looping Pearson to Main	2029	No	450,000	
9	Black River Ct Looping Water Main	2031	No	175,000	
10	Sewer/Water/Street Infrastructure	2032	No	1,750,000	
11	Indian Mound Pkwy improvements-Main to Meadowview	2033	No	65,000	
12	Sewer/Water/Street Infrastructure	2036	No	480,000	
13	Developer incentives	TBD as Needed	No	2,038,875	
14	CDA Contributions	Througout District	No	300,000	
15	Administrative Costs	Througout District	No	59,465	
Total Projects				8,727,090	3,130,000

EHLERS
PUBLIC FINANCE ADVISORS

TID #14 (Jefferson and Walworth County)

- Notable expenditures
  - ✓ Debt service for water tower and sewer improvements.
  - ✓ Developer incentives for US Shelter and Neumann.
- Notable Developments
  - ✓ Neumann development up to 19 lots (Jefferson County).
  - ✓ US Shelter up to 38 lots (Walworth County).

Development Assumptions TID #14

Development Assumptions

Construction Year		Actual (Jefferson)	Actual (Walworth)	JM Meadowview/ US Shelter (Walworth)	Annual Total	Construction Year	
1	2021	3,115,600	(1,175,000)		1,940,600	2021	1
2	2022	7,885,900	10,127,400		18,013,300	2022	2
3	2023	(6,060,600)	(4,470,100)		(10,530,700)	2023	3
4	2024	7,106,000	14,195,000		21,301,000	2024	4
5	2025	8,325,800	6,025,500		14,351,300	2025	5
6	2026			3,355,000	3,355,000	2026	6
7	2027			2,135,000	2,135,000	2027	7
8	2028			2,135,000	2,135,000	2028	8
9	2029				0	2029	9
10	2030				0	2030	10
11	2031				0	2031	11
12	2032				0	2032	12
13	2033				0	2033	13
14	2034				0	2034	14
15	2035				0	2035	15
16	2036				0	2036	16
17	2037				0	2037	17
18	2038				0	2038	18
19	2039				0	2039	19
20	2040				0	2040	20
	Totals	20,372,700	24,702,800	7,625,000	52,700,500		

Notes

1. Meadowview/US Shelter 4 homes per year. $305,000 per unit. 38 units total.

EHLERS
PUBLIC FINANCE ADVISORS

Tax Increment District No. 14

Tax Increment Projection Worksheet - Jefferson County

Type of District	Mixed Use		Base Value	22,914,100
District Creation Date	August 3, 2021		Appreciation Factor	
Valuation Date	Jan 1,	2021	Base Tax Rate	
Max Life (Years)	20		Rate Adjustment Factor (3 years)	-0.50%
Expenditure Period/Termination	15	8/3/2036		
Revenue Periods/Final Year	20	2042		
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	
Eligible Recipient District	No		Taxable Discount Rate	

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**3,115,600**	**2022**		**3,115,600**	**2023**	**$19.76**	**61,563**
2	**2022**	**7,885,900**	**2023**		**11,001,500**	**2024**	**$17.88**	**196,656**
3	**2023**	**(6,060,600)**	**2024**		**4,940,900**	**2025**	**$17.10**	**84,497**
4	**2024**	**7,106,000**	**2025**		**12,046,900**	**2026**	**$18.66**	**224,747**
5	**2025**	**8,325,800**	**2026**		**20,372,700**	**2027**	$18.56	**378,173**
6	2026	0	2027	0	20,372,700	2028	$18.47	**376,282**
7	2027	0	2028	0	20,372,700	2029	$18.38	**374,401**
8	2028	0	2029	0	20,372,700	2030	$18.29	**372,529**
9	2029	0	2030	0	20,372,700	2031	$18.19	**370,666**
10	2030	0	2031	0	20,372,700	2032	$18.10	**368,813**
11	2031	0	2032	0	20,372,700	2033	$18.01	**366,969**
12	2032	0	2033	0	20,372,700	2034	$17.92	**365,134**
13	2033	0	2034	0	20,372,700	2035	$17.83	**363,308**
14	2034	0	2035	0	20,372,700	2036	$17.74	**361,492**
15	2035	0	2036	0	20,372,700	2037	$17.66	**359,684**
16	2036	0	2037	0	20,372,700	2038	$17.57	**357,886**
17	2037	0	2038	0	20,372,700	2039	$17.48	**356,096**
18	2038	0	2039	0	20,372,700	2040	$17.39	**354,316**
19	2039	0	2040	0	20,372,700	2041	$17.30	**352,544**
20	2040	0	2041	0	20,372,700	2042	$17.22	**350,782**
	Totals	**20,372,700**		**0**			**Future Value of Increment**	**6,396,538**

Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	
District Creation Date	August 3, 2021	
Valuation Date	Jan 1,	2021
Max Life (Years)	20	
Expenditure Period/Termination	15	8/3/2036
Revenue Periods/Final Year	20	2042
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	16,586,900
Appreciation Factor	
Base Tax Rate	
Rate Adjustment Factor	-0.50%
Tax Exempt Discount Rate	N/A
Taxable Discount Rate	N/A

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2021**	**(1,175,000)**	**2022**		**(1,175,000)**	**2023**	**$19.03**	
2	**2022**	**10,127,400**	**2023**		**8,952,400**	**2024**	**$17.15**	**153,508**
3	**2023**	**(4,470,100)**	**2024**		**4,482,300**	**2025**	**$16.43**	**73,637**
4	**2024**	**14,195,000**	**2025**		**18,677,300**	**2026**	**$17.95**	**335,228**
5	**2025**	**6,025,500**	**2026**		**24,702,800**	2027	$17.86	**441,159**
6	2026	3,355,000	2027	0	28,057,800	2028	$17.77	**498,570**
7	2027	2,135,000	2028	0	30,192,800	2029	$17.68	**533,825**
8	2028	2,135,000	2029	0	32,327,800	2030	$17.59	**568,715**
9	2029	0	2030	0	32,327,800	2031	$17.50	**565,871**
10	2030	0	2031	0	32,327,800	2032	$17.42	**563,042**
11	2031	0	2032	0	32,327,800	2033	$17.33	**560,227**
12	2032	0	2033	0	32,327,800	2034	$17.24	**557,426**
13	2033	0	2034	0	32,327,800	2035	$17.16	**554,639**
14	2034	0	2035	0	32,327,800	2036	$17.07	**551,865**
15	2035	0	2036	0	32,327,800	2037	$16.99	**549,106**
16	2036	0	2037	0	32,327,800	2038	$16.90	**546,361**
17	2037	0	2038	0	32,327,800	2039	$16.82	**543,629**
18	2038	0	2039	0	32,327,800	2040	$16.73	**540,911**
19	2039	0	2040	0	32,327,800	2041	$16.65	**538,206**
20	2040	0	2041	0	32,327,800	2042	$16.57	**535,515**
	Totals	**32,327,800**		**0**			**Future Value of Increment**	**9,211,439**

Tax Increment District No. 14

Cash Flow Projection

Year	Projected Revenues		Expenditures								Balances			Year
	Tax Increments	Total Revenues	Reimburse Water Utility 2022 Revenue Bonds	Reimburse Sewer Utility 2022 Revenue Bonds	CDA Contribution	Capital Outlay	US Shelter Homes Incentive	Neumann Incentive	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
2021		0							10,710	10,710	(10,710)	**(10,710)**		2021
2022		0							288	288	(288)	**(10,998)**		2022
2023	61,563	61,563	44,465						5,488	49,953	11,610	**612**		2023
2024	350,164	350,164				93,000	25,000		1,850	119,850	230,314	**230,926**		2024
2025	158,134	158,134				500,000	48,900		2,127	551,027	(392,893)	**(161,967)**		2025
2026	559,975	559,975	53,763				90,600		2,500	146,863	413,113	251,146	3,788,216	2026
2027	819,332	819,332	57,388	118,875	25,000		35,000	82,073	2,500	320,836	498,497	749,643	3,581,143	2027
2028	874,852	874,852	55,888	120,750	25,000	670,000	35,000	82,073	2,500	991,211	(116,359)	633,284	3,369,070	2028
2029	908,226	908,226	54,388	117,500	25,000	580,000		82,073	2,500	861,461	46,765	680,049	3,191,997	2029
2030	941,244	941,244	57,763	573,819	25,000			82,073	2,500	741,154	200,089	880,139	3,004,924	2030
2031	936,538	936,538	56,013	120,500	25,000			82,073	2,500	286,086	650,452	1,530,591	2,812,851	2031
2032	931,855	931,855	54,263	121,625	25,000	560,000		82,073	2,500	845,461	86,394	1,616,985	2,615,778	2032
2033	927,196	927,196	52,688	118,025	25,000	545,000		82,073	2,500	825,286	101,910	1,718,895	2,418,705	2033
2034	922,560	922,560	56,188	119,725	25,000	375,000		82,073	2,500	660,486	262,074	1,980,969	2,211,632	2034
2035	917,947	917,947	54,588	116,325	25,000			82,073	2,500	280,486	637,461	2,618,430	2,004,559	2035
2036	913,357	913,357	52,988	117,825	25,000			82,073	2,500	280,386	632,972	3,251,402	1,792,485	2036
2037	908,790	908,790	56,288	119,125	25,000			82,073	2,500	284,986	623,805	3,875,207	1,570,412	2037
2038	904,246	904,246	54,488	120,225	25,000			82,073	2,500	284,286	619,961	4,495,167	1,343,339	2038
2039	899,725	899,725	57,556	121,059	25,000			82,073	2,500	288,189	611,536	5,106,704	1,106,266	2039
2040	895,226	895,226	55,494	116,728	25,000			82,073	2,500	281,795	613,432	5,720,135	869,193	2040
2041	890,750	890,750	53,400	117,225	25,000			82,073	2,500	280,198	610,552	6,330,688	627,120	2041
2042	886,297	886,297	167,444	117,444	25,000			82,073	2,500	394,461	491,836	6,822,523	375,047	2042
Total	15,607,978	15,607,978	1,095,047	2,356,775	400,000	3,323,000	234,500	1,313,169	62,963	8,785,454				Total

Notes:

1. Capital outlay is $93,000 for Meadowview Court. $500,000 for Aldi.
2. $2,356,775 of debt service incurred for sewer projects can be repaid by TID #14 if increment is available.
3. $1,095,047 of debt service incurred for water projects can be repaid by TID #14 if increment is available.
4. 90% of increment paid as incentive for Neumann development.
5. US Shelter incentive not to exceed $279,000.

Projected TID Closure
(If incentive can be pre-paid)

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
64291	WHITEWATER		WALWORTH	07/01/2026	ORIGINAL
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
010	6	TID 10	08/03/2021	08/03/2041	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$138,500

Section 3 – Revenue	Amount
Tax increment	$110,160
Investment income	
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)	$110,160

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures		Amount
Capital expenditures		
Administration		
Professional services		$7,731
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	N/A	$0
Transfer to other funds		
Fund	Water Utility	$10,494
Fund	CDA	$50,000
Other expenditures		
Name	Strand Associates	$483
Name	WisDOT	$53,579
Total Expenditures		**$122,437**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$126,223**
Future costs	**$4,622,021**
Future revenue	**$6,605,950**
Surplus or deficit	**$2,110,152**

Form PE-300	TID Annual Report	2025 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)**
010	$16,500	$0	$12,300	$28,800
011	$0	$0	$23,400	$23,400
012	$0	$-1,700	$0	$-1,700
013	$0	$0	$0	$0
014	$10,122,600	$0	$-30,400	$10,092,200
Total	**$10,139,100**	**$-1,700**	**$5,300**	**$10,142,700**

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**
010	$28,800	$1,041,676,500	0.00	$4,610,553	$0
011	$23,400	$1,041,676,500	0.00	$4,610,553	$0
012	$-1,700	$1,041,676,500	0.00	$4,610,553	$0
013	$0	$1,041,676,500	0.00	$4,610,553	$0
014	$10,092,200	$1,041,676,500	0.97	$4,610,553	$44,722
Total	**$10,142,700**	**$1,041,676,500**	**0.97**	**$4,610,553**	**$44,722**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	**Increase per $100,000**
$44,722	$0.44722

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	010	$479,100	$976,283,200	0.05	$4,573,817	$2,287
2024	011	$834,500	$976,283,200	0.09	$4,573,817	$4,116
2024	012	$0	$976,283,200	0.00	$4,573,817	$0
2024	013	$-11,300	$976,283,200	0.00	$4,573,817	$0
2024	014	$-130,300	$976,283,200	-0.02	$4,573,817	$-915
2024	**Total**	**$1,172,000**	**$976,283,200**	**0.12**	**$4,573,817**	**$5,489**
2023	010	$82,300	$861,165,600	0.01	$4,534,908	$453
2023	011	$235,900	$861,165,600	0.03	$4,534,908	$1,360
2023	012	$0	$861,165,600	0.00	$4,534,908	$0

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

2023	013	$122,100	$861,165,600	0.01	$4,534,908	$453
2023	014	$5,591,300	$861,165,600	0.65	$4,534,908	$29,477
2023	**Total**	**$6,031,600**	**$861,165,600**	**0.70**	**$4,534,908**	**$31,744**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Rachelle Blitch**	Contact title **Director of Finance**
Contact email **rblitch@whitewater-wi.gov**	Contact phone **(262) 473-1380**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
64291	WHITEWATER		WALWORTH	07/01/2026	ORIGINAL
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
011	6	TID 11	08/03/2021	08/03/2041	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$15,343

Section 3 – Revenue	Amount
Tax increment	$45,387
Investment income	
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)	$45,387

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures		Amount
Capital expenditures		
Administration		
Professional services		
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	NA	$0
Transfer to other funds		
Fund	CDA	$25,000
Fund	Water Utility	$10,494
Other expenditures		
Name		
Total Expenditures		**$35,644**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$25,086**
Future costs	**$6,487,013**
Future revenue	**$7,445,034**
Surplus or deficit	**$983,107**

Form PE-300	TID Annual Report	2025 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)**
010	$16,500	$0	$12,300	$28,800
011	$0	$0	$23,400	$23,400
012	$0	$-1,700	$0	$-1,700
013	$0	$0	$0	$0
014	$10,122,600	$0	$-30,400	$10,092,200
Total	**$10,139,100**	**$-1,700**	**$5,300**	**$10,142,700**

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**
010	$28,800	$1,041,676,500	0.00	$4,610,553	$0
011	$23,400	$1,041,676,500	0.00	$4,610,553	$0
012	$-1,700	$1,041,676,500	0.00	$4,610,553	$0
013	$0	$1,041,676,500	0.00	$4,610,553	$0
014	$10,092,200	$1,041,676,500	0.97	$4,610,553	$44,722
Total	**$10,142,700**	**$1,041,676,500**	**0.97**	**$4,610,553**	**$44,722**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	**Increase per $100,000**
$44,722	$0.44722

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	010	$479,100	$976,283,200	0.05	$4,573,817	$2,287
2024	011	$834,500	$976,283,200	0.09	$4,573,817	$4,116
2024	012	$0	$976,283,200	0.00	$4,573,817	$0
2024	013	$-11,300	$976,283,200	0.00	$4,573,817	$0
2024	014	$-130,300	$976,283,200	-0.02	$4,573,817	$-915
2024	**Total**	**$1,172,000**	**$976,283,200**	**0.12**	**$4,573,817**	**$5,489**
2023	010	$82,300	$861,165,600	0.01	$4,534,908	$453
2023	011	$235,900	$861,165,600	0.03	$4,534,908	$1,360
2023	012	$0	$861,165,600	0.00	$4,534,908	$0

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

2023	013	$122,100	$861,165,600	0.01	$4,534,908	$453
2023	014	$5,591,300	$861,165,600	0.65	$4,534,908	$29,477
2023	**Total**	**$6,031,600**	**$861,165,600**	**0.70**	**$4,534,908**	**$31,744**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Rachelle Blitch**	Contact title **Director of Finance**
Contact email **rblitch@whitewater-wi.gov**	Contact phone **(262) 473-1380**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
64291	WHITEWATER		WALWORTH	07/01/2026	ORIGINAL
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
012	3	TID 12	08/03/2021	08/03/2048	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$39,786

Section 3 – Revenue	Amount
Tax increment	$31,694
Investment income	
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)	$31,694

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
Interest and fiscal charges	$6,200
DOR fees	$150
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 NA	$0
Transfer to other funds	
Fund CDA	$25,000
Other expenditures	
Name	
Total Expenditures	**$41,350**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$30,130**
Future costs	**$1,389,511**
Future revenue	**$3,708,304**
Surplus or deficit	**$2,348,923**

Form PE-300	TID Annual Report	2025 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)**
010	$16,500	$0	$12,300	$28,800
011	$0	$0	$23,400	$23,400
012	$0	$-1,700	$0	$-1,700
013	$0	$0	$0	$0
014	$10,122,600	$0	$-30,400	$10,092,200
Total	**$10,139,100**	**$-1,700**	**$5,300**	**$10,142,700**

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**
010	$28,800	$1,041,676,500	0.00	$4,610,553	$0
011	$23,400	$1,041,676,500	0.00	$4,610,553	$0
012	$-1,700	$1,041,676,500	0.00	$4,610,553	$0
013	$0	$1,041,676,500	0.00	$4,610,553	$0
014	$10,092,200	$1,041,676,500	0.97	$4,610,553	$44,722
Total	**$10,142,700**	**$1,041,676,500**	**0.97**	**$4,610,553**	**$44,722**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	**Increase per $100,000**
$44,722	$0.44722

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	010	$479,100	$976,283,200	0.05	$4,573,817	$2,287
2024	011	$834,500	$976,283,200	0.09	$4,573,817	$4,116
2024	012	$0	$976,283,200	0.00	$4,573,817	$0
2024	013	$-11,300	$976,283,200	0.00	$4,573,817	$0
2024	014	$-130,300	$976,283,200	-0.02	$4,573,817	$-915
2024	**Total**	**$1,172,000**	**$976,283,200**	**0.12**	**$4,573,817**	**$5,489**
2023	010	$82,300	$861,165,600	0.01	$4,534,908	$453
2023	011	$235,900	$861,165,600	0.03	$4,534,908	$1,360
2023	012	$0	$861,165,600	0.00	$4,534,908	$0

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

2023	013	$122,100	$861,165,600	0.01	$4,534,908	$453
2023	014	$5,591,300	$861,165,600	0.65	$4,534,908	$29,477
2023	**Total**	**$6,031,600**	**$861,165,600**	**0.70**	**$4,534,908**	**$31,744**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Rachelle Blitch**	Contact title **Director of Finance**
Contact email **rblitch@whitewater-wi.gov**	Contact phone **(262) 473-1380**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
64291	WHITEWATER		WALWORTH	07/01/2026	ORIGINAL
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
013	6	TID 13	08/03/2021	08/03/2041	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$-813

Section 3 – Revenue	Amount
Tax increment	$28,991
Investment income	
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)	$28,991

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	$4,900
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 NA	$0
Transfer to other funds	
Fund Water Utility	$30,000
Other expenditures	
Name	
Total Expenditures	**$35,050**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$-6,872**
Future costs	**$1,614,982**
Future revenue	**$1,621,154**
Surplus or deficit	**$-700**

Form PE-300	TID Annual Report	2025 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)**
010	$16,500	$0	$12,300	$28,800
011	$0	$0	$23,400	$23,400
012	$0	$-1,700	$0	$-1,700
013	$0	$0	$0	$0
014	$10,122,600	$0	$-30,400	$10,092,200
Total	**$10,139,100**	**$-1,700**	**$5,300**	**$10,142,700**

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**
010	$28,800	$1,041,676,500	0.00	$4,610,553	$0
011	$23,400	$1,041,676,500	0.00	$4,610,553	$0
012	$-1,700	$1,041,676,500	0.00	$4,610,553	$0
013	$0	$1,041,676,500	0.00	$4,610,553	$0
014	$10,092,200	$1,041,676,500	0.97	$4,610,553	$44,722
Total	**$10,142,700**	**$1,041,676,500**	**0.97**	**$4,610,553**	**$44,722**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	**Increase per $100,000**
$44,722	$0.44722

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	010	$479,100	$976,283,200	0.05	$4,573,817	$2,287
2024	011	$834,500	$976,283,200	0.09	$4,573,817	$4,116
2024	012	$0	$976,283,200	0.00	$4,573,817	$0
2024	013	$-11,300	$976,283,200	0.00	$4,573,817	$0
2024	014	$-130,300	$976,283,200	-0.02	$4,573,817	$-915
2024	**Total**	**$1,172,000**	**$976,283,200**	**0.12**	**$4,573,817**	**$5,489**
2023	010	$82,300	$861,165,600	0.01	$4,534,908	$453
2023	011	$235,900	$861,165,600	0.03	$4,534,908	$1,360
2023	012	$0	$861,165,600	0.00	$4,534,908	$0

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

2023	013	$122,100	$861,165,600	0.01	$4,534,908	$453
2023	014	$5,591,300	$861,165,600	0.65	$4,534,908	$29,477
2023	**Total**	**$6,031,600**	**$861,165,600**	**0.70**	**$4,534,908**	**$31,744**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Rachelle Blitch**	Contact title **Director of Finance**
Contact email **rblitch@whitewater-wi.gov**	Contact phone **(262) 473-1380**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
28292	WHITEWATER		JEFFERSON	07/01/2026	AMENDED
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
014	6	TID 14	08/03/2021	08/03/2041	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$230,926

Section 3 – Revenue	Amount
Tax increment	$158,134
Investment income	
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)	$158,134

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	$1,977
Interest and fiscal charges	
DOR fees	$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	$500,000
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name US Shelter Homes	$48,900
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	**$551,027**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$-161,967**
Future costs	**$9,452,460**
Future revenue	**$12,104,721**
Surplus or deficit	**$2,490,294**

Form PE-300	TID Annual Report	2025 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)**
010	$16,500	$0	$12,300	$28,800
011	$0	$0	$23,400	$23,400
012	$0	$-1,700	$0	$-1,700
013	$0	$0	$0	$0
014	$10,122,600	$0	$-30,400	$10,092,200
Total	**$10,139,100**	**$-1,700**	**$5,300**	**$10,142,700**

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**
010	$28,800	$1,041,676,500	0.00	$4,610,553	$0
011	$23,400	$1,041,676,500	0.00	$4,610,553	$0
012	$-1,700	$1,041,676,500	0.00	$4,610,553	$0
013	$0	$1,041,676,500	0.00	$4,610,553	$0
014	$10,092,200	$1,041,676,500	0.97	$4,610,553	$44,722
Total	**$10,142,700**	**$1,041,676,500**	**0.97**	**$4,610,553**	**$44,722**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	**Increase per $100,000**
$44,722	$0.44722

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	010	$479,100	$976,283,200	0.05	$4,573,817	$2,287
2024	011	$834,500	$976,283,200	0.09	$4,573,817	$4,116
2024	012	$0	$976,283,200	0.00	$4,573,817	$0
2024	013	$-11,300	$976,283,200	0.00	$4,573,817	$0
2024	014	$-130,300	$976,283,200	-0.02	$4,573,817	$-915
2024	**Total**	**$1,172,000**	**$976,283,200**	**0.12**	**$4,573,817**	**$5,489**
2023	010	$82,300	$861,165,600	0.01	$4,534,908	$453
2023	011	$235,900	$861,165,600	0.03	$4,534,908	$1,360
2023	012	$0	$861,165,600	0.00	$4,534,908	$0

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

2023	013	$122,100	$861,165,600	0.01	$4,534,908	$453
2023	014	$5,591,300	$861,165,600	0.65	$4,534,908	$29,477
2023	**Total**	**$6,031,600**	**$861,165,600**	**0.70**	**$4,534,908**	**$31,744**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Contact Information	
Contact name **Rachelle Blitch**	Contact title **Director of Finance**
Contact email **rblitch@whitewater-wi.gov**	Contact phone **(262) 473-1380**

JOINT REVIEW BOARD
RESOLUTION ACKNOWLEDGING FILING OF ANNUAL REPORTS AND COMPLIANCE WITH ANNUAL MEETING REQUIREMENT
CITY OF WHITEWATER

WHEREAS, Wis. Stat. § 66.1105(4m)(f) requires the Joint Review Board ("JRB") meet annually on July 1, or when an annual report under Wis. Stat. § 66.1105(6m)(c)(intro.) becomes available, to review the annual report and to review the performance and status of each district governed by the JRB; and

WHEREAS, the City has filed an annual report with the Wisconsin Department of Revenue for the following districts:

- Tax Incremental District No. 10 (in both counties & technical colleges, but Walworth County & Gateway Technical College have the vote);
- Tax Incremental District No. 11 (in Walworth County & Gateway Technical College);
- Tax Incremental District No. 12 (in Walworth County & Gateway Technical College):
- Tax Incremental District No. 13 (in Walworth County & Gateway Technical College);
- Tax Incremental District No. 14 (in both counties & technical colleges, but Walworth County & Gateway Technical College have the vote); and

WHEREAS, copies of the annual reports have been provided to each overlying taxing jurisdiction; and

WHEREAS, the JRB met on November 19, 2026 to review the annual reports and the performance and status of each of the districts governed by the JRB.

NOW, THEREFORE, BE IT RESOLVED that the City has complied with its reporting requirements under Wis. Stat. § 66.1105(6m)(c)(intro.) and requirement to hold an annual JRB meeting under Wis. Stat. § 66.1105(4m)(f).

Passed and adopted this 19th day of November, 2026.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

_____ _____
JRB Chairperson Signature Clerk Signature