



## 2025 TIF Joint Review Board

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**

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**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=lcMJBLehYU6jXCatkgjkRCMBzfwwEX.1>

Passcode:989714

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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.**

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## 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. Approval of Minutes of November 21, 2024

**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."

**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.**



## MINUTES

### JOINT REVIEW BOARD ANNUAL MEETING

November 21, 2024

1. Finance Director Rachelle Blitch called the meeting to order at 11:01 a.m. and roll call was taken. Members Present: Jessica Conley (Walworth County); Mark DeVries (Jefferson County); Sharon Johnson (Gateway Technical College); Rachelle Blitch (City of Whitewater Finance Director).  
Others: (John Weidl, Whitewater City Manager); Taylor Zeinert (CDA Executive Director); Bonnie Miller (CDA Administrative Assistant).
2. Appointments.
  - 2(a) Public Member. Motion by Taylor Zeinert to appoint Tom Miller as the Public Member. Board Member Conley objected to the appointment of Mr. Miller since he currently serves on the City of Whitewater's Plan & Architectural Review Board since it would give the City a second representative on the Joint Review Board. Greg Johnson advised that since this meeting is an annual update and no action is being taken, a public member is not required.
3. Approval of Agenda. Motion by CDA Director Zeinert to approve the Agenda with second from Board Member Conley passed by unanimous roll call vote.
4. Approval of Minutes. Motion by Board Member Johnson to approve the November 1, 2023 Minutes, with second from Board Member DeVries, passed by unanimous roll call vote.
5. Review 2023 Activity. Greg Johnson from Ehlers & Associates provided a review of the Annual PE-300 Reports and the performance and status of the City's active Tax Increment Districts as required by Wis. Stat. Sec. 1105(4m)(f).
6. Approve Resolution Acknowledging Filing of Annual Report and Compliance with Annual Meeting Requirements. The Resolution was introduced by Chairperson Blitch. Upon motion by Board Member Board Member Johnson with a second by Board Member Conley the Resolution was approved by unanimous roll call vote.
7. Upon motion by Board Member DeVries to adjourn the meeting, with a second by Board Member Conley, the motion passed by unanimous roll call vote. The meeting was adjourned by Chairperson Blitch at 11:32 a.m.

Respectfully submitted,

Bonnie Miller, Recording Secretary

**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 that 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 21, 2024 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 21<sup>st</sup> day of November, 2024.

Resolution introduced by JRB member: Rachelle Blicht.

Motion for adoption moved by JRB Board Member Sharon Johnson.

Motion for adoption seconded by JRB Member Jessica Conley.

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

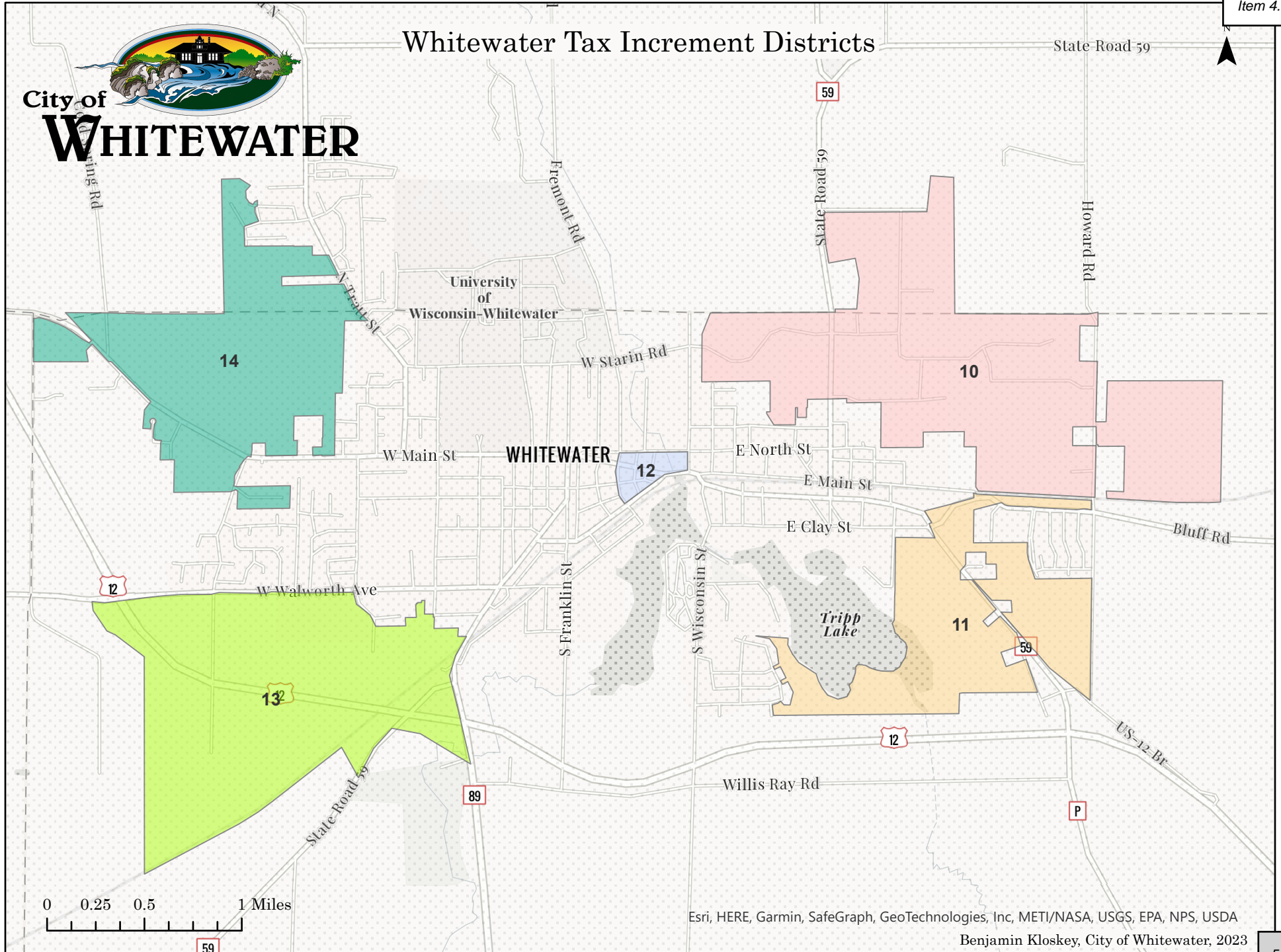
ATTEST:

  
Rachelle Blicht, JRB Chairperson

  
Heather Boehm, City Clerk



## Whitewater Tax Increment Districts



October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Whitewater, WI

## Tax Incremental District No. 10



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## City of Whitewater, Wisconsin Tax Incremental District No. 10

**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. 10 (“District”) was created on August 3, 2021 as a mixed use district. The District has territory in Jefferson and Walworth County.

The TID has an expenditure period that ends on August 3, 2036 and has a mandatory termination date of August 3, 2041. The final year of increment collection is 2042.

<b>Background Data:</b>	Base Value	\$50,636,200
	Incremental Value (as of January 1, 2025)	\$15,370,900
	Year End Fund Balance (2024)	\$138,500
	Projected Closure (based on current cash flow*)	2036

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

**Notes:** None.

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

**Attachments:**

- Original Project List
- TID Development Assumptions
- TID increment projections
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

# City of Whitewater, WI

## 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	665,000	
21	Developer incentives	TBD as needed	No	1,843,245	
22	Administrative costs	Throughout District	No	494,010	
Total Projects				<u>8,693,905</u>	<u>3,667,400</u>

#### Notes:

Note 1 Project costs are estimates and are subject to modification



# City of Whitewater, WI

## Tax Increment District No. 10

### Development Assumptions

Construction Year		Actual Jefferson	Actual Walworth	Lavelle Expansion (Jefferson)	Tanis Contractor Shops (Jefferson)	Bolton Project (Jefferson) Parcel 292- 0515-3434-	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						0	2025	5
6	2026			3,000,000	600,000	450,000	4,050,000	2026	6
7	2027						0	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		1,074,200	14,296,700	3,000,000	600,000	450,000	19,420,900		

Notes:

# City of Whitewater, WI

## Tax Increment District No. 10

### 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)	-1.50%
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	\$16.85	18,095
5	2025	0	2026	0	1,074,200	2027	\$16.59	17,824
6	2026	4,050,000	2027	0	5,124,200	2028	\$16.34	83,747
7	2027	0	2028	0	5,124,200	2029	\$16.34	83,747
8	2028	0	2029	0	5,124,200	2030	\$16.34	83,747
9	2029	0	2030	0	5,124,200	2031	\$16.34	83,747
10	2030	0	2031	0	5,124,200	2032	\$16.34	83,747
11	2031	0	2032	0	5,124,200	2033	\$16.34	83,747
12	2032	0	2033	0	5,124,200	2034	\$16.34	83,747
13	2033	0	2034	0	5,124,200	2035	\$16.34	83,747
14	2034	0	2035	0	5,124,200	2036	\$16.34	83,747
15	2035	0	2036	0	5,124,200	2037	\$16.34	83,747
16	2036	0	2037	0	5,124,200	2038	\$16.34	83,747
17	2037	0	2038	0	5,124,200	2039	\$16.34	83,747
18	2038	0	2039	0	5,124,200	2040	\$16.34	83,747
19	2039	0	2040	0	5,124,200	2041	\$16.34	83,747
20	2040	0	2041	0	5,124,200	2042	\$16.34	83,747
<b>Totals</b>		<b>5,124,200</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>1,323,398</b>

# City of Whitewater, WI

## Tax Increment District No. 10

### 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	
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	\$16.43	234,872
5	2025	0	2026	0	14,296,700	2027	\$16.43	234,872
6	2026	0	2027	0	14,296,700	2028	\$16.43	234,872
7	2027	0	2028	0	14,296,700	2029	\$16.43	234,872
8	2028	0	2029	0	14,296,700	2030	\$16.43	234,872
9	2029	0	2030	0	14,296,700	2031	\$16.43	234,872
10	2030	0	2031	0	14,296,700	2032	\$16.43	234,872
11	2031	0	2032	0	14,296,700	2033	\$16.43	234,872
12	2032	0	2033	0	14,296,700	2034	\$16.43	234,872
13	2033	0	2034	0	14,296,700	2035	\$16.43	234,872
14	2034	0	2035	0	14,296,700	2036	\$16.43	234,872
15	2035	0	2036	0	14,296,700	2037	\$16.43	234,872
16	2036	0	2037	0	14,296,700	2038	\$16.43	234,872
17	2037	0	2038	0	14,296,700	2039	\$16.43	234,872
18	2038	0	2039	0	14,296,700	2040	\$16.43	234,872
19	2039	0	2040	0	14,296,700	2041	\$16.43	234,872
20	2040	0	2041	0	14,296,700	2042	\$16.43	234,872
<b>Totals</b>		<b>14,296,700</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>4,314,350</b>

# City of Whitewater, WI

## Tax Increment District No. 10

### Cash Flow Projection

Year	Projected Revenues			Expenditures						Balances			Year
	Tax Increments	PP Aid	Total Revenues	CDA Contribution	Reimburse Water Utility 2022 Revenue Bonds (TID #10 projects)	Potential Capital outlay	Potential Incentives	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
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	53,789	163,948	35,000	10,494			25,000	70,494	93,455	231,955	337,391	2025
2026	252,967	53,789	306,756	35,000	20,244	285,000	100,000	25,000	465,244	(158,488)	73,467	1,907,147	2026
2027	252,696	53,789	306,485	35,000	19,744			25,000	79,744	226,741	300,208	1,887,403	2027
2028	318,619	53,789	372,408	35,000	19,244		85,077	25,000	164,321	208,087	508,295	1,783,082	2028
2029	318,619	53,789	372,408	35,000	18,744	175,000	113,436	25,000	367,180	5,228	513,524	1,650,902	2029
2030	318,619	53,789	372,408	35,000	18,244	265,000	113,436	25,000	456,680	(84,272)	429,252	1,519,223	2030
2031	318,619	53,789	372,408	35,000	17,744	125,000	113,436	25,000	316,180	56,228	485,481	1,388,043	2031
2032	318,619	53,789	372,408	35,000	22,119		113,436	25,000	195,555	176,853	662,334	1,252,488	2032
2033	318,619	53,789	372,408	35,000	21,444		113,436	25,000	194,880	177,528	839,862	1,117,608	2033
2034	318,619	53,789	372,408	35,000	20,844	140,000	113,436	25,000	334,280	38,128	877,991	983,328	2034
2035	318,619	53,789	372,408	35,000	20,244	410,000	113,436	25,000	603,680	(231,272)	646,719	849,648	2035
2036	318,619	53,789	372,408	35,000	19,644		113,436	25,000	193,080	179,328	826,048	716,568	2036
2037	318,619	53,789	372,408	35,000	19,044		113,436	25,000	192,480	179,928	1,005,976	584,089	2037
2038	318,619	53,789	372,408	35,000	18,444		113,436	25,000	191,880	180,528	1,186,505	452,209	2038
2039	318,619	53,789	372,408	35,000	17,834		113,436	25,000	191,270	181,138	1,367,643	320,938	2039
2040	318,619	53,789	372,408	35,000	22,113		113,436	25,000	195,549	176,860	1,544,502	185,390	2040
2041	318,619	53,789	372,408	35,000	21,275		113,436	25,000	194,711	177,697	1,722,200	50,679	2041
2042	318,619	53,789	372,408	35,000	20,425		30,254	25,000	110,679	261,730	1,983,929	(0)	2042
Total	5,637,748	983,838	6,605,950	665,000	373,011	1,400,000	1,690,000	494,010	4,622,021				Total

Notes:

Form PE-300	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>64291</b>	Municipality <b>WHITEWATER</b>		County <b>WALWORTH</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>010</b>	TID type <b>6</b>	TID name <b>TID 10</b>	Creation date <b>08/03/2021</b>	Mandatory termination date <b>08/03/2041</b>	Anticipated termination date <b>N/A</b>

**Section 2 – Beginning Balance****Amount**

TID fund balance at beginning of year	<b>\$-16,469</b>
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**Section 3 – Revenue****Amount**

Tax increment	<b>\$238,133</b>
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	
<b>Total Revenue (deposits)</b>	<b>\$238,133</b>

Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,700
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	\$25,127
Fund CDA	\$35,000
Other expenditures	
Name Strand Associates	\$20,149
Name WisDOT	\$1,038
<b>Total Expenditures</b>	<b>\$83,164</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$138,500
Future costs	\$4,506,983
Future revenue	\$4,689,697
Surplus or deficit	\$321,214

## 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	\$482,500	\$0	\$-3,400	\$479,100
011	\$856,300	\$0	\$-21,800	\$834,500
012	\$0	\$0	\$0	\$0
013	\$0	\$0	\$-11,300	\$-11,300
014	\$385,100	\$0	\$-515,400	\$-130,300
<b>Total</b>	<b>\$1,723,900</b>	<b>\$0</b>	<b>\$-551,900</b>	<b>\$1,172,000</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
010	\$479,100	\$976,283,200	0.05	\$4,573,817	\$2,287
011	\$834,500	\$976,283,200	0.09	\$4,573,817	\$4,116
012	\$0	\$976,283,200	0.00	\$4,573,817	\$0
013	\$-11,300	\$976,283,200	0.00	\$4,573,817	\$0
014	\$-130,300	\$976,283,200	-0.02	\$4,573,817	\$-915
<b>Total</b>	<b>\$1,172,000</b>	<b>\$976,283,200</b>	<b>0.12</b>	<b>\$4,573,817</b>	<b>\$5,489</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,489	\$0.05489

## 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
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
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
<b>2023</b>	<b>Total</b>	<b>\$6,031,600</b>	<b>\$861,165,600</b>	<b>0.70</b>	<b>\$4,534,908</b>	<b>\$31,744</b>

Form  
PE-300

TID Annual Report

2024  
WI Dept of Revenue

Section 7 – Contact Information

Contact name <b>Rachelle Blich</b>	Contact title <b>Director of Finance</b>
Contact email <b>rblitch@whitewater-wi.gov</b>	Contact phone <b>(262) 473-1380</b>



October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Whitewater, WI

## Tax Incremental District No. 11



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## City of Whitewater, Wisconsin Tax Incremental District No. 11

<b>Purpose:</b>	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.	
<b>District Summary:</b>	<p>Tax Incremental District No. 11 (“District”) was created on August 3, 2021 as a mixed use district. The District is located in Walworth County.</p> <p>The TID has an expenditure period that ends on August 3, 2036 and has a mandatory termination date of August 3, 2041. The final year of increment collection is 2042.</p>	
<b>Background Data:</b>	Base Value	\$4,507,000
	Incremental Value (as of January 1, 2025)	\$4,726,900
	Year End Fund Balance (2024)	\$15,344
	Projected Closure (based on current cash flow*)	2040
	*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.	
<b>Notes:</b>	None	
<b>Joint Review Board Action:</b>	Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.	
<b>Attachments:</b>	<ul style="list-style-type: none"> <li>• Original TID project list</li> <li>• Development Assumptions</li> <li>• Tax Increment Projection</li> <li>• TID Cash Flow Projection (Detail)</li> <li>• State Submittal (DOR Form PE-300)</li> </ul>	

# City of Whitewater, WI

## Tax Increment District No. 11

### 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	1,730,000
2	Water Tower	2022	Utilities extension	215,250	
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	1,730,000
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	79,198	
Total Projects				<u>8,177,773</u>	<u>1,730,000</u>

# City of Whitewater, WI

## Tax Increment District No. 11

### Development Assumptions

Construction Year		Actual	Slater Real Estate (Multi-family)	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		12,300,000	12,300,000	2025	5
6	2026			0	2026	6
7	2027			0	2027	7
8	2028		12,300,000	12,300,000	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		4,726,900	24,600,000	29,326,900		

Notes:

# City of Whitewater, WI

## Tax Increment District No. 11

### Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	Base Value	4,507,000
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)	
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	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	0	4,726,900	2026	\$16.43	77,655
5	2025	12,300,000	2026	0	17,026,900	2027	\$16.43	279,725
6	2026	0	2027	0	17,026,900	2028	\$16.43	279,725
7	2027	0	2028	0	17,026,900	2029	\$16.43	279,725
8	2028	12,300,000	2029	0	29,326,900	2030	\$16.43	481,794
9	2029	0	2030	0	29,326,900	2031	\$16.43	481,794
10	2030	0	2031	0	29,326,900	2032	\$16.43	481,794
11	2031	0	2032	0	29,326,900	2033	\$16.43	481,794
12	2032	0	2033	0	29,326,900	2034	\$16.43	481,794
13	2033	0	2034	0	29,326,900	2035	\$16.43	481,794
14	2034	0	2035	0	29,326,900	2036	\$16.43	481,794
15	2035	0	2036	0	29,326,900	2037	\$16.43	481,794
16	2036	0	2037	0	29,326,900	2038	\$16.43	481,794
17	2037	0	2038	0	29,326,900	2039	\$16.43	481,794
18	2038	0	2039	0	29,326,900	2040	\$16.43	481,794
19	2039	0	2040	0	29,326,900	2041	\$16.43	481,794
20	2040	0	2041	0	29,326,900	2042	\$16.43	481,794
Totals		29,326,900		0		Future Value of Increment		7,316,712

## City of Whitewater, WI

## Tax Increment District No. 11

## Cash Flow Projection

Year	Projected Revenues			Expenditures								Balances			Year	
	Tax Increments	PP Aid	Total Revenues	Future Financing (Sewer, Street, Water) 1,000,000			Reimburse Water Utility 2022 Revenue Bonds	Conservation & Development	CDA Contribution	Slater incentive	Professional Services/Admin.	Total Expenditures	Liabilities			
				Dated Date: Principal	06/01/36 Est. Rate	Interest							Annual	Cumulative		Outstanding
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	7,129	52,516				10,494		25,000		3,500	38,994	13,522	28,866		2025
2026	77,655	7,129	84,784				20,244		25,000		3,500	48,744	36,041	64,906	4,374,804	2026
2027	279,725	7,129	286,854				19,744		25,000	171,759	3,500	220,003	66,851	131,757	4,203,045	2027
2028	279,725	7,129	286,854				19,244		25,000	171,759	3,500	219,503	67,351	199,109	4,031,286	2028
2029	279,725	7,129	286,854				18,744		25,000	171,759	3,500	219,003	67,851	266,960	3,859,527	2029
2030	481,794	7,129	488,923				18,244		25,000	343,518	3,500	390,262	98,662	365,621	3,516,009	2030
2031	481,794	7,129	488,923				17,744		25,000	343,518	3,500	389,762	99,162	464,783	3,172,490	2031
2032	481,794	7,129	488,923				22,119		25,000	343,518	3,500	394,137	94,787	559,569	2,828,972	2032
2033	481,794	7,129	488,923				21,444		25,000	343,518	3,500	393,462	95,462	655,031	2,485,454	2033
2034	481,794	7,129	488,923				20,844		25,000	343,518	3,500	392,862	96,062	751,092	2,141,936	2034
2035	481,794	7,129	488,923				20,244		25,000	343,518	3,500	392,262	96,662	847,754	1,798,418	2035
2036	481,794	7,129	488,923				19,644		25,000	343,518	3,500	391,662	97,262	945,015	2,454,900	2036
2037	481,794	7,129	488,923	165,000	5.00%	50,000	19,044		25,000	242,483	3,500	505,027	(16,104)	928,912	2,047,417	2037
2038	481,794	7,129	488,923	165,000	5.00%	41,750	18,444		25,000	242,483	3,500	496,177	(7,254)	921,658	1,639,933	2038
2039	481,794	7,129	488,923	165,000	5.00%	33,500	17,834		25,000	242,483	3,500	487,318	1,606	923,264	1,232,450	2039
2040	481,794	7,129	488,923	170,000	5.00%	25,250	22,113		25,000	242,483	3,500	488,346	578	923,841	819,967	2040
2041	481,794	7,129	488,923	170,000	5.00%	16,750	21,275		25,000	242,483	3,500	479,008	9,915	933,756	407,483	2041
2042	481,794	7,129	488,923	165,000	5.00%	8,250	20,425		25,000	242,483	3,500	464,658	24,265	958,021	(0)	2042
Total	7,316,712	128,322	7,445,034	1,000,000		175,500	372,511	10,998	485,000	4,374,804	68,200	6,487,013				Total

## Notes:

1. Slater incentive not to exceed \$5.1 million.

Projected TID Closure

Form PE-300	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>64291</b>	Municipality <b>WHITEWATER</b>		County <b>WALWORTH</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>011</b>	TID type <b>6</b>	TID name <b>TID 11</b>	Creation date <b>08/03/2021</b>	Mandatory termination date <b>08/03/2041</b>	Anticipated termination date <b>N/A</b>

**Section 2 – Beginning Balance****Amount**

TID fund balance at beginning of year	<b>\$2,436</b>
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**Section 3 – Revenue****Amount**

Tax increment	<b>\$64,384</b>
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	
<b>Total Revenue (deposits)</b>	<b>\$64,384</b>

Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,700
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	\$24,627
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$51,477</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$15,343
Future costs	\$5,878,592
Future revenue	\$5,935,052
Surplus or deficit	\$71,803



## 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	\$482,500	\$0	\$-3,400	\$479,100
011	\$856,300	\$0	\$-21,800	\$834,500
012	\$0	\$0	\$0	\$0
013	\$0	\$0	\$-11,300	\$-11,300
014	\$385,100	\$0	\$-515,400	\$-130,300
<b>Total</b>	<b>\$1,723,900</b>	<b>\$0</b>	<b>\$-551,900</b>	<b>\$1,172,000</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
010	\$479,100	\$976,283,200	0.05	\$4,573,817	\$2,287
011	\$834,500	\$976,283,200	0.09	\$4,573,817	\$4,116
012	\$0	\$976,283,200	0.00	\$4,573,817	\$0
013	\$-11,300	\$976,283,200	0.00	\$4,573,817	\$0
014	\$-130,300	\$976,283,200	-0.02	\$4,573,817	\$-915
<b>Total</b>	<b>\$1,172,000</b>	<b>\$976,283,200</b>	<b>0.12</b>	<b>\$4,573,817</b>	<b>\$5,489</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,489	\$0.05489

## 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
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
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
<b>2023</b>	<b>Total</b>	<b>\$6,031,600</b>	<b>\$861,165,600</b>	<b>0.70</b>	<b>\$4,534,908</b>	<b>\$31,744</b>

Form  
PE-300

## TID Annual Report

**2024**  
WI Dept of Revenue

### Section 7 – Contact Information

Contact name  
**Rachelle Blich**

Contact title  
**Director of Finance**

Contact email  
**rblitch@whitewater-wi.gov**

Contact phone  
**(262) 473-1380**

October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Whitewater, WI

## Tax Incremental District No. 12



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## City of Whitewater, Wisconsin Tax Incremental District No. 12

**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. 12 (“District”) was created on August 3, 2021 as a rehabilitation district. The District is located in Walworth County.

The TID has an expenditure period that ends on August 3, 2043 and has a mandatory termination date of August 3, 2048. The final year of increment collection is 2049.

<b>Background Data:</b>	Base Value	\$19,007,800
	Incremental Value (as of January 1, 2025)	\$7,700,900
	Year End Fund Balance (2024)	\$39,786
	Projected Closure (based on current cash flow*)	2032

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

**Notes:** None.

**Joint Review Board Action:** Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

**Attachments:**

- TID Original Project List
- Development Assumptions
- Tax Increment Projection
- TID Cash Flow Projection (Detail)
- State Submittal (DOR Form PE-300)

# City of Whitewater, WI

## Tax Increment District No. 12

### 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	102,369
Total Projects				<u>1,081,169</u>

#### Notes:

Note 1 Project costs are estimates and are subject to modification

# City of Whitewater, WI

## Tax Increment District No. 12

### Development Assumptions

Construction Year		Actual	Demolitions/Public Ownership	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		(370,900)	(370,900)	2025	5
6	2026			0	2026	6
7	2027			0	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		7,700,900	(370,900)	7,330,000		

#### Notes:

##### 1. Estimated values of demolitions/public ownership

Value of 126 N. Jefferson \$25,200.

Value of 140 W Main \$140,400

Value of 116 East Main \$205,300

## City of Whitewater, WI

## Tax Increment District No. 12

## Tax Increment Projection Worksheet - Walworth County

Type of District	Rehabilitation	Base Value	19,007,800
District Creation Date	August 3, 2021	Appreciation Factor	
Valuation Date	Jan 1, 2021	Base Tax Rate	
Max Life (Years)	27	Rate Adjustment Factor (3 years)	
Expenditure Period/Termination	22 8/3/2043		
Revenue Periods/Final Year	27 2049		
Extension Eligibility/Years	Yes 3	Tax Exempt Discount Rate	N/A
Eligible Recipient District	Yes	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	0	7,700,900	2026	\$16.43	126,514
5	2025	(370,900)	2026	0	7,330,000	2027	\$16.43	120,420
6	2026	0	2027	0	7,330,000	2028	\$16.43	120,420
7	2027	0	2028	0	7,330,000	2029	\$16.43	120,420
8	2028	0	2029	0	7,330,000	2030	\$16.43	120,420
9	2029	0	2030	0	7,330,000	2031	\$16.43	120,420
10	2030	0	2031	0	7,330,000	2032	\$16.43	120,420
11	2031	0	2032	0	7,330,000	2033	\$16.43	120,420
12	2032	0	2033	0	7,330,000	2034	\$16.43	120,420
13	2033	0	2034	0	7,330,000	2035	\$16.43	120,420
14	2034	0	2035	0	7,330,000	2036	\$16.43	120,420
15	2035	0	2036	0	7,330,000	2037	\$16.43	120,420
16	2036	0	2037	0	7,330,000	2038	\$16.43	120,420
17	2037	0	2038	0	7,330,000	2039	\$16.43	120,420
18	2038	0	2039	0	7,330,000	2040	\$16.43	120,420
19	2039	0	2040	0	7,330,000	2041	\$16.43	120,420
20	2040	0	2041	0	7,330,000	2042	\$16.43	120,420
21	2041	0	2042	0	7,330,000	2043	\$16.43	120,420
22	2042	0	2043	0	7,330,000	2044	\$16.43	120,420
23	2043	0	2044	0	7,330,000	2045	\$16.43	120,420
24	2044	0	2045	0	7,330,000	2046	\$16.43	120,420
25	2045	0	2046	0	7,330,000	2047	\$16.43	120,420
26	2046	0	2047	0	7,330,000	2048	\$16.43	120,420
27	2047	0	2048	0	7,330,000	2049	\$16.43	120,420
Totals		7,330,000		0		Future Value of Increment		3,084,702

## City of Whitewater, WI

## Tax Increment District No. 12

## Cash Flow Projection

	Projected Revenues					Expenditures									Balances			
	Tax Increments	Interest Earnings/ (Cost)	Proceeds from long-term debt	PP Aid	Total Revenues	G.O. Bonds Series 2022 205,000 Dated Date: 03/30/22 Principal Interest		Planning & Creation	Conservation & development	Interest Expense	Potential development incentives	CDA Contribution	Professional Services/Admin.	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	
Year																		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)	717,500	2023
2024	143,987				143,987	10,000	6,600					37,500	5,805	59,905	84,082	39,786	670,000	2024
2025	31,694			16,397	48,091	10,000	6,200					10,000	6,000	32,200	15,891	55,677	930,000	2025
2026	126,514			16,397	142,911	10,000	5,800				35,000	10,000	6,000	66,800	76,111	131,788	875,000	2026
2027	120,420			16,397	136,818	10,000	5,400				35,000	10,000	6,000	66,400	70,418	202,205	820,000	2027
2028	120,420			16,397	136,818	10,000	5,000				35,000	10,000	6,000	66,000	70,818	273,023	765,000	2028
2029	120,420			16,397	136,818	10,000	4,600	85,000			35,000	10,000	6,000	150,600	(13,782)	259,241	625,000	2029
2030	120,420			16,397	136,818	10,000	4,200	80,000			35,000	10,000	6,000	145,200	(8,382)	250,858	490,000	2030
2031	120,420			16,397	136,818	10,000	3,800				35,000	10,000	6,000	64,800	72,018	322,876	435,000	2031
2032	120,420			16,397	136,818	10,000	3,450		225,000		35,000	20,000	6,000	299,450	(162,632)	160,243	145,000	2032
2033	120,420			16,397	136,818	10,000	3,150				35,000		6,000	54,150	82,668	242,911	100,000	2033
2034	120,420			16,397	136,818	10,000	2,850							12,850	123,968	366,879	90,000	2034
2035	120,420			16,397	136,818	10,000	2,550							12,550	124,268	491,146	80,000	2035
2036	120,420			16,397	136,818	10,000	2,250							12,250	124,568	615,714	70,000	2036
2037	120,420			16,397	136,818	10,000	1,950							11,950	124,868	740,581	60,000	2037
2038	120,420			16,397	136,818	15,000	1,575							16,575	120,243	860,824	45,000	2038
2039	120,420			16,397	136,818	15,000	1,125							16,125	120,693	981,517	30,000	2039
2040	120,420			16,397	136,818	15,000	675							15,675	121,143	1,102,659	15,000	2040
2041	120,420			16,397	136,818	15,000	225							15,225	121,593	1,224,252	0	2041
2042	120,420			16,397	136,818									0	136,818	1,361,069	0	2042
2043	120,420			16,397	136,818									0	136,818	1,497,887	0	2043
2044	120,420			16,397	136,818									0	136,818	1,634,705	0	2044
2045	120,420			16,397	136,818									0	136,818	1,771,522	0	2045
2046	120,420			16,397	136,818									0	136,818	1,908,340	0	2046
2047	120,420			16,397	136,818									0	136,818	2,045,157	0	2047
2048	120,420			16,397	136,818									0	136,818	2,181,975	0	2048
2049	120,420			16,397	136,818									0	136,818	2,318,793	0	2049
Total	3,084,702	8,668	205,000	409,934	3,708,304	205,000	72,986	10,710	590,289	6,367	280,000	132,500	91,659	1,389,511				Total

Notes:

Projected TID Closure



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>64291</b>	Municipality <b>WHITEWATER</b>		County <b>WALWORTH</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>012</b>	TID type <b>3</b>	TID name <b>TID 12</b>	Creation date <b>08/03/2021</b>	Mandatory termination date <b>08/03/2048</b>	Anticipated termination date <b>N/A</b>

**Section 2 – Beginning Balance****Amount**

<b>TID fund balance at beginning of year</b>	<b>\$-44,296</b>
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**Section 3 – Revenue****Amount**

<b>Tax increment</b>	<b>\$143,987</b>
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$143,987</b>

Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$5,655
Interest and fiscal charges	\$6,600
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	\$37,500
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$59,905</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$39,786
Future costs	\$1,044,800
Future revenue	\$1,972,928
Surplus or deficit	\$967,914

## 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	\$482,500	\$0	\$-3,400	\$479,100
011	\$856,300	\$0	\$-21,800	\$834,500
012	\$0	\$0	\$0	\$0
013	\$0	\$0	\$-11,300	\$-11,300
014	\$385,100	\$0	\$-515,400	\$-130,300
<b>Total</b>	<b>\$1,723,900</b>	<b>\$0</b>	<b>\$-551,900</b>	<b>\$1,172,000</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
010	\$479,100	\$976,283,200	0.05	\$4,573,817	\$2,287
011	\$834,500	\$976,283,200	0.09	\$4,573,817	\$4,116
012	\$0	\$976,283,200	0.00	\$4,573,817	\$0
013	\$-11,300	\$976,283,200	0.00	\$4,573,817	\$0
014	\$-130,300	\$976,283,200	-0.02	\$4,573,817	\$-915
<b>Total</b>	<b>\$1,172,000</b>	<b>\$976,283,200</b>	<b>0.12</b>	<b>\$4,573,817</b>	<b>\$5,489</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,489	\$0.05489

## 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
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
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
<b>2023</b>	<b>Total</b>	<b>\$6,031,600</b>	<b>\$861,165,600</b>	<b>0.70</b>	<b>\$4,534,908</b>	<b>\$31,744</b>

Form  
PE-300

TID Annual Report

2024  
WI Dept of Revenue

Section 7 – Contact Information

Contact name <b>Rachelle Blich</b>	Contact title <b>Director of Finance</b>
Contact email <b>rblitch@whitewater-wi.gov</b>	Contact phone <b>(262) 473-1380</b>

October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Whitewater, WI

## Tax Incremental District No. 13



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## City of Whitewater, Wisconsin Tax Incremental District No. 13

<b>Purpose:</b>	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.	
<b>District Summary:</b>	<p>Tax Incremental District No. 13 (“District”) was created on August 3, 2021 as a mixed use district. The District is located in Walworth County.</p> <p>The TID has an expenditure period that ends on August 3, 2036 and has a mandatory termination date of August 3, 2041. The final year of increment collection is 2042.</p>	
<b>Background Data:</b>	Base Value	\$5,051,900
	Incremental Value (as of January 1, 2025)	\$5,051,900
	Year End Fund Balance (2024)	(\$813)
	Projected Closure (based on current cash flow*)	2042
	<p>* 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.</p>	
<b>Notes:</b>	None	
<b>Joint Review Board Action:</b>	Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.	
<b>Attachments:</b>	<ul style="list-style-type: none"> <li>• Original Project List</li> <li>• Development Assumptions</li> <li>• Tax Increment Projection</li> <li>• TID Cash Flow Projection (Detail)</li> <li>• State Submittal (DOR Form PE-300)</li> </ul>	

# City of Whitewater, WI

## Tax Increment District No. 13

### 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		56,198	
Total Projects				<u>10,586,453</u>	<u>2,111,600</u>

# City of Whitewater, WI

## Tax Increment District No. 13

### Development Assumptions

Construction Year		Actual	Annual Total	Construction Year	
1	2021	299,200	299,200	2021	1
2	2022	4,841,800	4,841,800	2022	2
3	2023	(3,376,300)	(3,376,300)	2023	3
4	2024	3,287,200	3,287,200	2024	4
5	2025		0	2025	5
6	2026		0	2026	6
7	2027		0	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		5,051,900	5,051,900		

Notes:



# City of Whitewater, WI

## Tax Increment District No. 13

### Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	Base Value	6,156,200
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)	
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	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	\$16.43	82,995
5	2025	0	2026	0	5,051,900	2027	\$16.43	82,995
6	2026	0	2027	0	5,051,900	2028	\$16.43	82,995
7	2027	0	2028	0	5,051,900	2029	\$16.43	82,995
8	2028	0	2029	0	5,051,900	2030	\$16.43	82,995
9	2029	0	2030	0	5,051,900	2031	\$16.43	82,995
10	2030	0	2031	0	5,051,900	2032	\$16.43	82,995
11	2031	0	2032	0	5,051,900	2033	\$16.43	82,995
12	2032	0	2033	0	5,051,900	2034	\$16.43	82,995
13	2033	0	2034	0	5,051,900	2035	\$16.43	82,995
14	2034	0	2035	0	5,051,900	2036	\$16.43	82,995
15	2035	0	2036	0	5,051,900	2037	\$16.43	82,995
16	2036	0	2037	0	5,051,900	2038	\$16.43	82,995
17	2037	0	2038	0	5,051,900	2039	\$16.43	82,995
18	2038	0	2039	0	5,051,900	2040	\$16.43	82,995
19	2039	0	2040	0	5,051,900	2041	\$16.43	82,995
20	2040	0	2041	0	5,051,900	2042	\$16.43	82,995
<b>Totals</b>		<b>5,051,900</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>1,533,749</b>

# City of Whitewater, WI

## 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	4,856	33,847		31,034	2,000	33,034	813	(0)	1,447,787	2025
2026	82,995	4,856	87,851		70,540	2,000	72,540	15,311	15,310	1,377,247	2026
2027	82,995	4,856	87,851		70,879	2,000	72,879	14,972	30,282	1,306,368	2027
2028	82,995	4,856	87,851		71,219	2,000	73,219	14,632	44,913	1,235,149	2028
2029	82,995	4,856	87,851		71,561	2,000	73,561	14,290	59,203	1,163,588	2029
2030	82,995	4,856	87,851		71,904	2,000	73,904	13,947	73,149	1,091,684	2030
2031	82,995	4,856	87,851		72,249	2,000	74,249	13,602	86,751	1,019,435	2031
2032	82,995	4,856	87,851		72,596	2,000	74,596	13,255	100,006	946,839	2032
2033	82,995	4,856	87,851		72,945	2,000	74,945	12,906	112,911	873,894	2033
2034	82,995	4,856	87,851		73,295	2,000	75,295	12,556	125,467	800,599	2034
2035	82,995	4,856	87,851		73,648	2,000	75,648	12,203	137,669	726,951	2035
2036	82,995	4,856	87,851		74,002	2,000	76,002	11,849	149,518	652,949	2036
2037	82,995	4,856	87,851		74,357	2,000	76,357	11,494	161,011	578,592	2037
2038	82,995	4,856	87,851		74,715	2,000	76,715	11,136	172,147	503,877	2038
2039	82,995	4,856	87,851		75,074	2,000	77,074	10,777	182,923	428,803	2039
2040	82,995	4,856	87,851		75,435	2,000	77,435	10,416	193,339	353,368	2040
2041	82,995	4,856	87,851		75,798	2,000	77,798	10,053	203,391	277,570	2041
2042	82,995	4,856	87,851		277,570	7,500	285,070	(197,219)	6,172	0	2042
Total	1,533,749	87,405	1,621,154	10,998	1,558,784	45,200	1,614,982				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

Form PE-300	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>64291</b>	Municipality <b>WHITEWATER</b>		County <b>WALWORTH</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>013</b>	TID type <b>6</b>	TID name <b>TID 13</b>	Creation date <b>08/03/2021</b>	Mandatory termination date <b>08/03/2041</b>	Anticipated termination date <b>N/A</b>

**Section 2 – Beginning Balance****Amount**

TID fund balance at beginning of year	<b>\$-7,154</b>
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**Section 3 – Revenue****Amount**

Tax increment	\$88,154
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	
<b>Total Revenue (deposits)</b>	<b>\$88,154</b>

Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,700
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	\$79,963
Other expenditures	
Name	
Total Expenditures	\$81,813

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-813
Future costs	\$1,151,000
Future revenue	\$1,132,882
Surplus or deficit	\$-18,931

## 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	\$482,500	\$0	\$-3,400	\$479,100
011	\$856,300	\$0	\$-21,800	\$834,500
012	\$0	\$0	\$0	\$0
013	\$0	\$0	\$-11,300	\$-11,300
014	\$385,100	\$0	\$-515,400	\$-130,300
<b>Total</b>	<b>\$1,723,900</b>	<b>\$0</b>	<b>\$-551,900</b>	<b>\$1,172,000</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
010	\$479,100	\$976,283,200	0.05	\$4,573,817	\$2,287
011	\$834,500	\$976,283,200	0.09	\$4,573,817	\$4,116
012	\$0	\$976,283,200	0.00	\$4,573,817	\$0
013	\$-11,300	\$976,283,200	0.00	\$4,573,817	\$0
014	\$-130,300	\$976,283,200	-0.02	\$4,573,817	\$-915
<b>Total</b>	<b>\$1,172,000</b>	<b>\$976,283,200</b>	<b>0.12</b>	<b>\$4,573,817</b>	<b>\$5,489</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,489	\$0.05489

## 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
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
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
<b>2023</b>	<b>Total</b>	<b>\$6,031,600</b>	<b>\$861,165,600</b>	<b>0.70</b>	<b>\$4,534,908</b>	<b>\$31,744</b>

Form  
PE-300

TID Annual Report

2024  
WI Dept of Revenue

Section 7 – Contact Information

Contact name <b>Rachelle Blich</b>	Contact title <b>Director of Finance</b>
Contact email <b>rblitch@whitewater-wi.gov</b>	Contact phone <b>(262) 473-1380</b>

October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

# City of Whitewater, WI

## Tax Incremental District No. 14



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Prepared by:

Ehlers  
N19W24400 Riverwood Drive,  
Suite 100  
Waukesha, WI 53188

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**BUILDING COMMUNITIES. IT'S WHAT WE DO.**

# Annual Tax Incremental District Report

## City of Whitewater, Wisconsin Tax Incremental District No. 14



# City of Whitewater, WI

## Tax Increment District No. 14

### 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	Throughtout District	No	300,000	
15	Administrative Costs	Throughtout District	No	59,838	
Total Projects				<u>8,727,463</u>	<u>3,130,000</u>

#### Notes:

Note 1 Project costs are estimates and are subject to modification

# City of Whitewater, WI

## Tax Increment District No. 14

### Development Assumptions

Construction Year		Actual (Jefferson)	Actual (Walworth)	Neumann (Jefferson)	JM Meadowview (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			4,100,000		4,100,000	2025	5
6	2026				1,220,000	1,220,000	2026	6
7	2027				1,220,000	1,220,000	2027	7
8	2028				1,220,000	1,220,000	2028	8
9	2029				1,220,000	1,220,000	2029	9
10	2030				1,220,000	1,220,000	2030	10
11	2031				1,220,000	1,220,000	2031	11
12	2032				1,220,000	1,220,000	2032	12
13	2033				610,000	610,000	2033	13
14	2034				0	0	2034	14
15	2035				0	0	2035	15
16	2036				0	0	2036	16
17	2037				0	0	2037	17
18	2038				0	0	2038	18
19	2039				0	0	2039	19
20	2040				0	0	2040	20
Totals		12,046,900	18,677,300	4,100,000	9,150,000	43,974,200		

#### Notes

1. Meadowview 4 homes per year. \$305,000 per unit. 38 units total.
2. Neumann development consists of 19 lots. 90% of increment paid as incentive.

# City of Whitewater, WI

## 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)	-1.50%
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	0	12,046,900	2026	\$16.85	202,931
5	2025	4,100,000	2026	0	16,146,900	2027	\$16.85	271,995
6	2026	0	2027	0	16,146,900	2028	\$16.85	271,995
7	2027	0	2028	0	16,146,900	2029	\$16.85	271,995
8	2028	0	2029	0	16,146,900	2030	\$16.85	271,995
9	2029	0	2030	0	16,146,900	2031	\$16.85	271,995
10	2030	0	2031	0	16,146,900	2032	\$16.85	271,995
11	2031	0	2032	0	16,146,900	2033	\$16.85	271,995
12	2032	0	2033	0	16,146,900	2034	\$16.85	271,995
13	2033	0	2034	0	16,146,900	2035	\$16.85	271,995
14	2034	0	2035	0	16,146,900	2036	\$16.85	271,995
15	2035	0	2036	0	16,146,900	2037	\$16.85	271,995
16	2036	0	2037	0	16,146,900	2038	\$16.85	271,995
17	2037	0	2038	0	16,146,900	2039	\$16.85	271,995
18	2038	0	2039	0	16,146,900	2040	\$16.85	271,995
19	2039	0	2040	0	16,146,900	2041	\$16.85	271,995
20	2040	0	2041	0	16,146,900	2042	\$16.85	271,995
<b>Totals</b>		<b>16,146,900</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>4,897,570</b>

## City of Whitewater, WI

## Tax Increment District No. 14

## Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	Base Value	16,586,900
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)	
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	(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	0	18,677,300	2026	\$16.43	306,838
5	2025	0	2026	0	18,677,300	2027	\$16.43	306,838
6	2026	1,220,000	2027	0	19,897,300	2028	\$16.43	326,881
7	2027	1,220,000	2028	0	21,117,300	2029	\$16.43	346,924
8	2028	1,220,000	2029	0	22,337,300	2030	\$16.43	366,966
9	2029	1,220,000	2030	0	23,557,300	2031	\$16.43	387,009
10	2030	1,220,000	2031	0	24,777,300	2032	\$16.43	407,052
11	2031	1,220,000	2032	0	25,997,300	2033	\$16.43	427,094
12	2032	1,220,000	2033	0	27,217,300	2034	\$16.43	447,137
13	2033	610,000	2034	0	27,827,300	2035	\$16.43	457,158
14	2034	0	2035	0	27,827,300	2036	\$16.43	457,158
15	2035	0	2036	0	27,827,300	2037	\$16.43	457,158
16	2036	0	2037	0	27,827,300	2038	\$16.43	457,158
17	2037	0	2038	0	27,827,300	2039	\$16.43	457,158
18	2038	0	2039	0	27,827,300	2040	\$16.43	457,158
19	2039	0	2040	0	27,827,300	2041	\$16.43	457,158
20	2040	0	2041	0	27,827,300	2042	\$16.43	457,158
Totals		27,827,300		0		Future Value of Increment		7,207,152

## City of Whitewater, WI

Tax Increment District No. 14

## Cash Flow Projection

Year	Projected Revenues		Expenditures												Balances			Year	
	Tax Increments	Total Revenues	\$1,750,000 G.O. Notes, Series 2031 Dated Date: 04/01/31			Planning & Creation	Conservation & development	Reimburse Water Utility 2022 Revenue Bonds	Reimburse Sewer Utility 2022 Revenue Bonds	CDA Contribution	Capital Outlay	Developer Incentives	Neumann Incentive	Professional Services/Admin.	Total Expenditures	Annual	Cumulative		Liabilities Outstanding
			Principal	Est. Rate	Interest														
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						55,013				500,000		2,500	557,513	(399,378)	(168,452)	4,435,599	2025
2026	509,769	509,769						53,763					55,942	2,500	112,205	397,564	229,112	4,294,656	2026
2027	578,834	578,834						57,388	118,875				118,101	2,500	296,863	281,970	511,082	4,086,556	2027
2028	598,876	598,876						55,888	120,750	20,000			118,101	2,500	317,238	281,638	792,721	3,873,455	2028
2029	618,919	618,919						54,388	117,500	20,000			118,101	2,500	312,488	306,431	1,099,151	3,660,354	2029
2030	638,962	638,962						57,763	573,819	20,000			118,101	2,500	772,182	(133,220)	965,931	3,437,254	2030
2031	659,004	659,004						56,013	120,500	20,000			118,101	2,500	317,113	341,891	1,307,822	5,609,153	2031
2032	679,047	679,047	215,000	5.00%	114,625			54,263	121,625	20,000			118,101	2,500	646,113	32,934	1,340,756	5,161,053	2032
2033	699,090	699,090	215,000	5.00%	103,875			52,688	118,025	20,000			118,101	2,500	630,188	68,901	1,409,657	4,712,952	2033
2034	719,132	719,132	215,000	5.00%	93,125			56,188	119,725	20,000			118,101	2,500	624,638	94,494	1,504,151	4,254,852	2034
2035	729,153	729,153	215,000	5.00%	82,375			54,588	116,325	20,000			118,101	2,500	608,888	120,265	1,624,417	3,796,751	2035
2036	729,153	729,153	215,000	5.00%	71,625			52,988	117,825	20,000			118,101	2,500	598,038	131,115	1,755,532	3,333,650	2036
2037	729,153	729,153	215,000	5.00%	60,875			56,288	119,125	20,000			118,101	2,500	591,888	137,265	1,892,798	2,860,550	2037
2038	729,153	729,153	220,000	5.00%	50,000			54,488	120,225	20,000			118,101	2,500	585,313	143,840	2,036,638	2,377,449	2038
2039	729,153	729,153	220,000	5.00%	39,000			57,556	121,059	20,000			118,101	2,500	578,216	150,937	2,187,575	1,884,349	2039
2040	729,153	729,153	220,000	5.00%	28,000			55,494	116,728	20,000			118,101	2,500	560,822	168,331	2,355,906	1,391,248	2040
2041	729,153	729,153	220,000	5.00%	17,000			53,400	117,225	20,000			118,101	2,500	548,226	180,928	2,536,834	893,148	2041
2042	729,153	729,153	230,000	5.00%	5,750			112,432	117,444	20,000			118,101	10,000	613,726	115,428	2,652,262	375,047	2042
Total	12,104,721	12,104,721	2,400,000		666,250	10,710	288	1,095,047	2,356,775	300,000	93,000	525,000	1,945,552	59,838	9,452,460				Total

## Notes:

- \$93,000 for Meadowview Court. \$500,000 for Aldi. \$25,00 for U.S. Shleter
- \$2,356,775 of debt service incurred for sewer projects can be repaid by TID #14 if increment is available.
- \$1,095,047 of debt service incurred for water projects can be repaid by TID #14 if increment is available.
- 90% of increment paid as incentive for Neumann development.

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

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2024</b> WI Dept of Revenue
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**Section 1 – Municipality and TID**

Co-muni code <b>28292</b>	Municipality <b>WHITEWATER</b>		County <b>JEFFERSON</b>	Due date <b>07/01/2025</b>	Report type <b>ORIGINAL</b>
TID number <b>014</b>	TID type <b>6</b>	TID name <b>TID 14</b>	Creation date <b>08/03/2021</b>	Mandatory termination date <b>08/03/2041</b>	Anticipated termination date <b>N/A</b>

**Section 2 – Beginning Balance****Amount**

<b>TID fund balance at beginning of year</b>	<b>\$612</b>
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**Section 3 – Revenue****Amount**

<b>Tax increment</b>	<b>\$350,164</b>
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$350,164</b>

Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	\$1,700
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 US Shelter Homes	\$25,000
Transfer to other funds	
Fund	
Other expenditures	
Name Construction Contracts	\$93,000
<b>Total Expenditures</b>	<b>\$119,850</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$230,926
Future costs	\$9,026,464
Future revenue	\$9,131,600
Surplus or deficit	\$336,062

## 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	\$482,500	\$0	\$-3,400	\$479,100
011	\$856,300	\$0	\$-21,800	\$834,500
012	\$0	\$0	\$0	\$0
013	\$0	\$0	\$-11,300	\$-11,300
014	\$385,100	\$0	\$-515,400	\$-130,300
<b>Total</b>	<b>\$1,723,900</b>	<b>\$0</b>	<b>\$-551,900</b>	<b>\$1,172,000</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
010	\$479,100	\$976,283,200	0.05	\$4,573,817	\$2,287
011	\$834,500	\$976,283,200	0.09	\$4,573,817	\$4,116
012	\$0	\$976,283,200	0.00	\$4,573,817	\$0
013	\$-11,300	\$976,283,200	0.00	\$4,573,817	\$0
014	\$-130,300	\$976,283,200	-0.02	\$4,573,817	\$-915
<b>Total</b>	<b>\$1,172,000</b>	<b>\$976,283,200</b>	<b>0.12</b>	<b>\$4,573,817</b>	<b>\$5,489</b>

## Current Year Actual TID NNC Impact to Municipal Levy

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$5,489	\$0.05489

## 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
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
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
<b>2023</b>	<b>Total</b>	<b>\$6,031,600</b>	<b>\$861,165,600</b>	<b>0.70</b>	<b>\$4,534,908</b>	<b>\$31,744</b>



Form  
PE-300

## TID Annual Report

2024  
WI Dept of Revenue

## Section 7 – Contact Information

Contact name  
**Rachelle Blich**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**

Item 5.

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 December 3, 2025 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 \_\_\_\_\_ day of \_\_\_\_\_, 2025.

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