

August 10, 2022

TID #4 Annual Report:

City of Fitchburg, WI



Prepared by:

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Annual Tax Increment District Report

City of Fitchburg, Wisconsin
Tax Increment District No. 4

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 supplement to that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 4 (“District”) was created on May 27, 2003 as an industrial district. This district enabled the development of the Fitchburg Technology Campus and Fitchburg Technology Campus II / Uptown.

- On 8/9/2005 and again on 4/26/2011, the District was amended for territory and project plan amendments involving adding lands for the District and providing additional incentives and opportunities for development.
- The plan was amended in 2018 to allow projects within a ½ mile radius, and for rail crossing and intersection improvements within the existing boundaries.

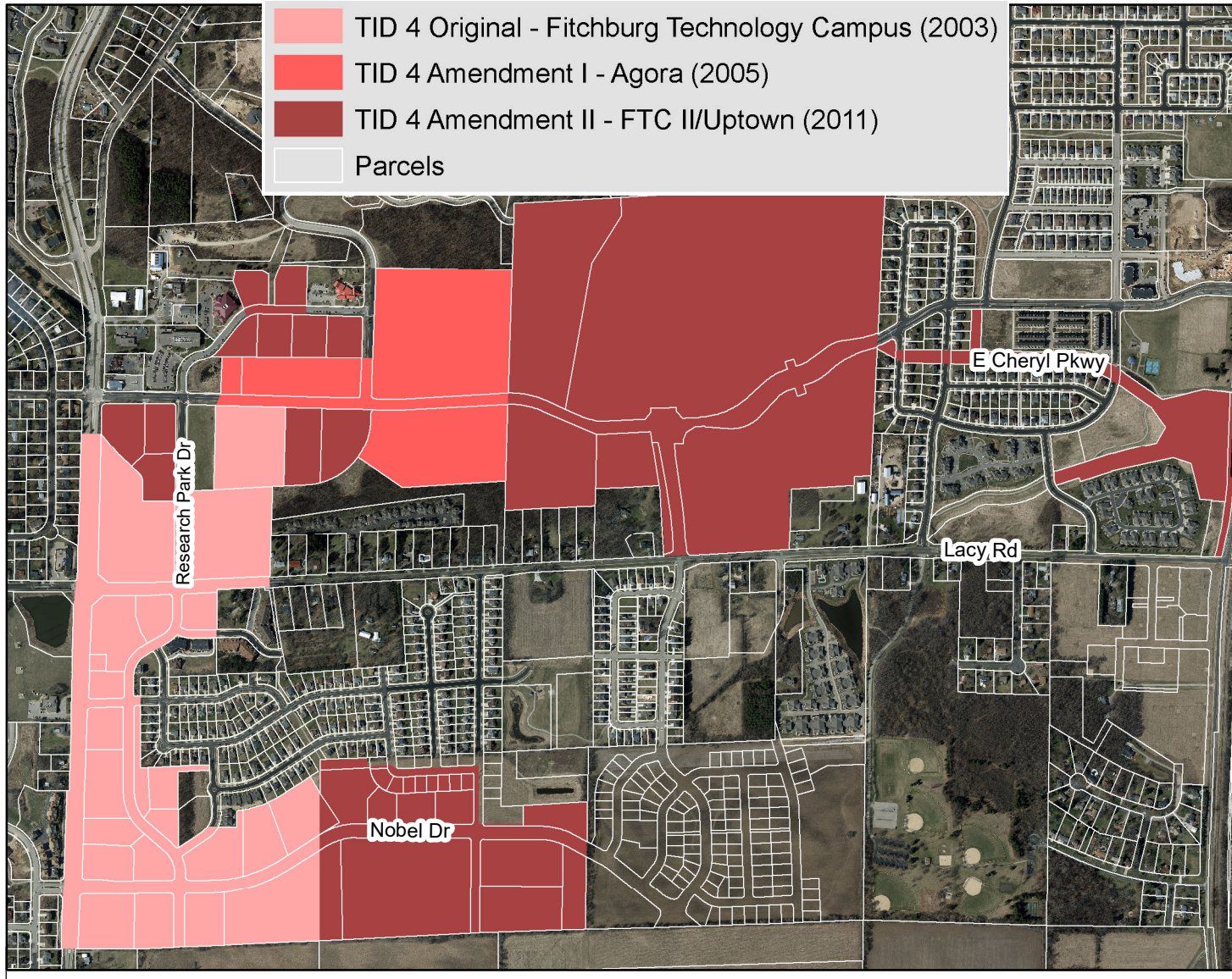
The TID expenditure period has ended.

Background Data:	Base Value	\$49,144,000
	Incremental Value (1/1/2022)	\$242,368,400
	Year End Fund Balance (12/31/2021)	\$10,009,928
	Projected Closure (based on current cash flow)	2023
	Closure with housing extension	2023

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

- Attachments:**
- Map
 - TID increment projection
 - TID Cash Flow Projection
 - PE-300 form

- TID 4 Original - Fitchburg Technology Campus (2003)
- TID 4 Amendment I - Agora (2005)
- TID 4 Amendment II - FTC II/Uptown (2011)
- Parcels



Research Park Dr

Nobel Dr

E Cheryl Pkwy

Lacy Rd

City of Fitchburg

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Ind (Pre 10-1-04)		Base Value	49,144,000
District Creation Date	May 27, 2003		Appreciation Factor	
Valuation Date	Jan 1,	2003	Base Tax Rate	
Max Life (Years)	23		Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	18	5/27/2021		
Revenue Periods/Final Year	23	2027		
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
15	2017		2018		192,628,300	2019	\$23.34	4,496,179
16	2018	11,198,600	2019		215,916,700	2020	\$22.96	4,957,883
17	2019	13,741,800	2020		229,658,500	2021	\$22.62	5,195,351
18	2020	(9,102,300)	2021		220,556,200	2022	\$22.54	4,971,169
19	2021	21,812,200	2022		242,368,400	2023	\$22.19	5,377,970
20	2022	0	2023	0	242,368,400	2024	\$22.08	5,351,081
21	2023	0	2024	0	242,368,400	2025	\$21.97	5,324,325
22	2024	0	2025	0	242,368,400	2026	\$21.86	5,297,704
23	2025	0	2026	0	242,368,400	2027	\$21.75	5,271,215
Totals		37,650,300		0		Future Value of Increment		46,242,877

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Form PE-300	TID Annual Report	2021 WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code 13225	Municipality FITCHBURG		County DANE	Due date 07/01/2022	Report type ORIGINAL
TID number 004	TID type 4	TID name FTC Agora FTC II Uptown	Creation date 05/27/2003	Mandatory termination date 05/27/2026	Expected termination date 04/15/2023

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$9,069,196

Section 3 - Revenue	Amount
Tax increment	\$5,195,351
Investment income	\$13,194
Debt proceeds	
Special assessments	
Shared revenue	\$674,959
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	\$5,883,504

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Section 4 - Expenditures	Amount
Capital expenditures	\$110,297
Administration	\$2,661
Professional services	\$2,417
Interest and fiscal charges	\$97,088
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$3,670,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name Avante Properties	\$0
Developer name Promega Corporation	\$971,506
Developer name Tech Lands LLC	\$88,639
Developer name Green Tech Land Company LLC	\$0
Transfer to other funds	
Other expenditures	
Name Other Administrative Costs	\$14
Total Expenditures	\$4,942,772

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$10,009,928
Future costs	\$7,665,547
Future revenue	\$12,093,609
Surplus or deficit	\$14,437,990

Section 6 - Preparer/Contact Information	
Preparer name Misty Dodge	Preparer title Finance Director/Treasurer
Preparer email misty.dodge@fitchburgwi.gov	Preparer phone (608) 270-4252
Contact name Misty Dodge	Contact title Finance Director/Treasurer
Contact email misty.dodge@fitchburgwi.gov	Contact phone (608) 270-4252

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Submission Information	
Co-muni code	13225
TID number	004
Submission date	06-29-2022 02:31 PM
Confirmation	TIDAR20210389O1656376080137
Submission type	ORIGINAL