

November 6, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Fitchburg, WI

Tax Incremental District No. 10



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BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Fitchburg, 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 November 24, 2015 as a rehabilitation district. In 2018 the district was amended to add territory and additional project costs. The plan was amended a second time in 2023 to add territory and additional project costs.

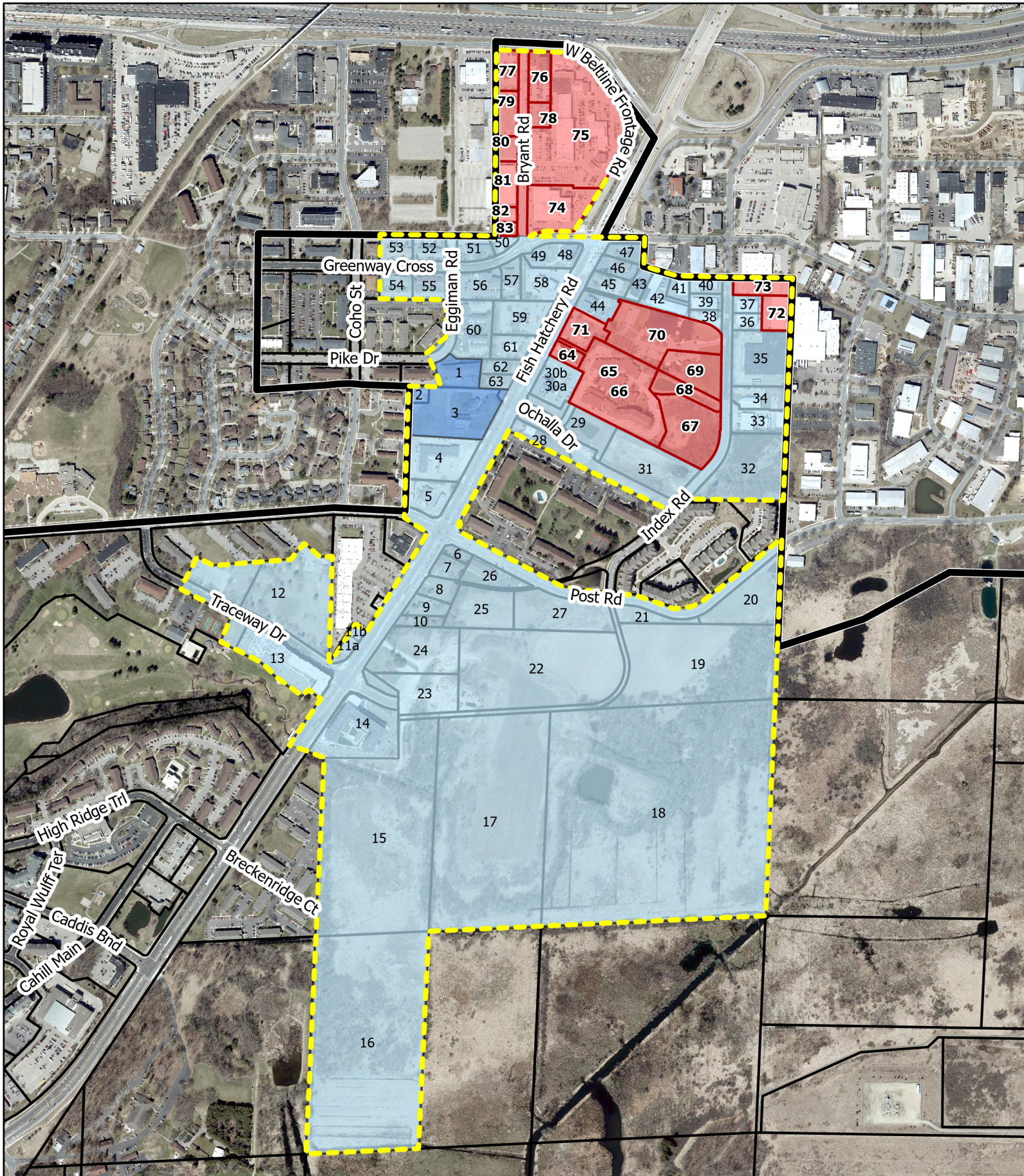
The TID has an expenditure period that ends on November 24, 2038 and has a mandatory termination date of November 24, 2043. The final year of increment collection is 2044.

Background Data:	Base Value	\$83,938,200
	Incremental Value (as of January 1, 2025)	\$144,392,700
	Year End Fund Balance (2024)	\$17,105
	Projected Closure (based on current cash flow)	2036

Notes: The cash flow model includes anticipated future capital outlay projects.

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

- Attachments:**
- TID Boundary Map
 - TID development assumptions
 - Increment projections
 - TID Cash Flow Projection (Detail)
 - State Submittal (DOR Form PE-300)



Disclaimer: The City is not liable for any deficiencies in the completeness, accuracy, content or fitness for any particular purpose or use of any public data set, or application utilizing such data set, provided by any third party.

	City Limits		TID 10 Amendment I
	Parcels		TID 10 Original
	TID 10 Amendment II Parcels		TID 10 Boundary
	TID 10 Amendment II Parcels 65 & 66 are condos		

Note: Numbers identified in map refer to Map Key in data table

Fitchburg TID #10 Amendment II Tax Parcels

Date: 5/1/2023
 Source: City of Fitchburg, County of Dane
 Created By: City of Fitchburg IT Department

0 400 800 Feet

City of Fitchburg, Wisconsin

Tax Increment District #10

Development Assumptions

Construction Year		Actual	Bowman Plaza	Annual Total	Construction Year	
1	2016			0	2016	1
2	2017			0	2017	2
3	2018	1,440,800		1,440,800	2018	3
4	2019	31,659,100		31,659,100	2019	4
5	2020	(1,919,100)		(1,919,100)	2020	5
6	2021	29,728,000		29,728,000	2021	6
7	2022	11,701,000		11,701,000	2022	7
8	2023	19,247,800		19,247,800	2023	8
9	2024	52,535,100		52,535,100	2024	9
10	2025			0	2025	10
11	2026		12,290,000	12,290,000	2026	11
12	2027		30,630,000	30,630,000	2027	12
13	2028		15,000,000	15,000,000	2028	13
14	2029			0	2029	14
15	2030			0	2030	15
16	2031			0	2031	16
17	2032			0	2032	17
18	2033			0	2033	18
19	2034			0	2034	19
20	2035			0	2035	20
21	2036			0	2036	21
22	2037			0	2037	22
23	2038			0	2038	23
24	2039			0	2039	24
25	2040			0	2040	25
26	2041			0	2041	26
27	2042			0	2042	27
Totals		<u>144,392,700</u>	<u>57,920,000</u>	<u>202,312,700</u>		

Notes:

City of Fitchburg, Wisconsin

Tax Increment District #10

Tax Increment Projection Worksheet (Madison Schools)

Type of District	Rehabilitation		Base Value	83,938,200
District Creation Date	November 24, 2015		Appreciation Factor	
Valuation Date	1-Jan	2016	Base Tax Rate	
Max Life (Years)	27		Rate Adjustment Factor	-1.50%
Expenditure Period/Termination	23	11/24/2038	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	27	2044	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes	3		
Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2016	0	2017	0	0	2018	0	
2	2017	0	2018	0	0	2019	0	
3	2018	1,440,800	2019	0	1,440,800	2020	\$22.62	32,590
4	2019	31,659,100	2020	0	33,099,900	2021	\$22.59	747,780
5	2020	(1,919,100)	2021	0	31,180,800	2022	\$22.73	708,822
6	2021	29,728,000	2022	0	60,908,800	2023	\$20.12	1,225,469
7	2022	11,701,000	2023	0	72,609,800	2024	\$19.02	1,381,378
8	2023	19,247,800	2024	0	91,857,600	2025	\$17.87	1,641,607
9	2024	52,535,100	2025	0	144,392,700	2026	\$17.60	2,541,766
10	2025	0	2026	0	144,392,700	2027	\$17.34	2,503,640
11	2026	12,290,000	2027	0	156,682,700	2028	\$17.08	2,675,986
12	2027	30,630,000	2028	0	187,312,700	2029	\$16.82	3,151,130
13	2028	15,000,000	2029	0	202,312,700	2030	\$16.57	3,352,420
14	2029	0	2030	0	202,312,700	2031	\$16.32	3,302,134
15	2030	0	2031	0	202,312,700	2032	\$16.08	3,252,602
16	2031	0	2032	0	202,312,700	2033	\$15.84	3,203,813
17	2032	0	2033	0	202,312,700	2034	\$15.60	3,155,756
18	2033	0	2034	0	202,312,700	2035	\$15.36	3,108,419
19	2034	0	2035	0	202,312,700	2036	\$15.13	3,061,793
20	2035	0	2036	0	202,312,700	2037	\$14.91	3,015,866
21	2036	0	2037	0	202,312,700	2038	\$14.68	2,970,628
22	2037	0	2038	0	202,312,700	2039	\$14.46	2,926,069
23	2038	0	2039	0	202,312,700	2040	\$14.25	2,882,178
24	2039	0	2040	0	202,312,700	2041	\$14.03	2,838,945
25	2040	0	2041	0	202,312,700	2042	\$13.82	2,796,361
26	2041	0	2042	0	202,312,700	2043	\$13.61	2,754,415
27	2042	0	2043	0	202,312,700	2044	\$13.41	2,713,099
Totals	202,312,700		0		Future Value of Increment		61,944,667	

City of Fitchburg, Wisconsin

Tax Increment District #10

Cash Flow Projection Page 1 of 2

Year	Projected Revenues					Expenditures							
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Transfer In Capital Projects Fund	Total Revenue	MRO (Plesko)		G.O. Bonds, Series 2019 \$4,210,000 Dated Date: 12/04/19		MRO (3101 SFH)		G.O. Bonds Series 2020 8,360,000 Dated Date: 12/30/20	
						Total Payment	Principal Balance	Principal	Interest	Total Payment	Principal Balance	Principal	Interest
2016		19			19								
2017		19			19								
2018	0	80			80								
2019	0	4,151	4,210,000		4,214,151								
2020	32,590	15,068	8,360,000		8,407,658				64,854				
2021	747,780	7,610			755,390	243,340	3,062,405		99,565				129,073
2022	708,822	117,135			825,957	246,691	2,985,043	170,000	99,565	139,543	3,531,731	130,000	189,556
2023	1,225,469	19,847	172,934		1,418,250	201,480	2,949,737	170,000	96,165	308,212	3,396,731	130,000	183,056
2024	1,381,378	46,498		527,144	1,955,020	206,736	2,906,989	180,000	92,765	335,587	3,226,731	135,000	176,431
2025	1,641,607				1,641,607	262,632	2,804,272	190,000	87,365	370,962	3,011,731	285,000	165,931
2026	2,541,766				2,541,766	266,139	2,692,029	195,000	81,665	374,837	2,781,731	410,000	148,556
2027	2,503,640				2,503,640	269,687	2,569,670	210,000	75,815	373,087	2,541,731	410,000	128,056
2028	2,675,986				2,675,986	273,272	2,436,573	215,000	69,515	375,712	2,286,731	425,000	113,556
2029	3,151,130				3,151,130	276,897	2,292,078	220,000	65,215	372,712	2,021,731	425,000	105,056
2030	3,352,420				3,352,420	280,559	2,135,491	225,000	60,815	369,212	1,746,731	425,000	98,363
2031	3,302,134				3,302,134	284,261	1,966,074	230,000	56,315	365,212	1,461,731	425,000	93,475
2032	3,252,602				3,252,602	287,999	1,783,050	240,000	51,485	365,587	1,161,731	425,000	88,375
2033	3,203,813				3,203,813	291,777	1,585,595	250,000	46,325	365,212	846,731	425,000	82,531
2034	3,155,756				3,155,756	295,590	1,372,841	260,000	40,825	368,962	511,731	425,000	76,156
2035	3,108,419				3,108,419	289,722	1,153,867	270,000	34,975	366,837	161,731	425,000	69,516
2036	3,061,793				3,061,793	303,345	908,262	280,000	28,765	165,774	0	525,000	61,469
2037	3,015,866				3,015,866	307,268	644,471	290,000	22,185			730,000	50,488
2038	2,970,628				2,970,628	311,226	361,410	300,000	15,225			730,000	36,800
2039	2,926,069				2,926,069	311,839	61,410	315,000	7,875			730,000	22,200
2040	2,882,178				2,882,178	63,129	0					745,000	7,450
2041	2,838,945				2,838,945								
2042	2,796,361				2,796,361								
2043	2,754,415				2,754,415								
2044	2,713,099				2,713,099								
Total	61,944,667	210,427	12,742,934	527,144	75,425,172	5,273,588		4,210,000	1,197,279	5,017,443		8,360,000	2,026,095

Notes:

- 2026 capital outlay of \$1.5 million for Bryant Road from Greenway Cross to W. Beltline Highway

City of Fitchburg, Wisconsin

Tax Increment District #10

Cash Flow Projection Page 2 of 2

Year	Expenditures						Balances			Year	
	MRO (Ochalla)		Bowman Plaza MRO	Capital Outlay	Interest and fiscal charges	Admin & Professional Services Costs	Total Expenditures	Annual	Cumulative		Outstanding (Debt & Incentives)
2016				17,803	276	3,896	21,975	(21,956)	(21,956)		2016
2017				23,479	339		23,818	(23,799)	(45,755)		2017
2018				18,215	2,063	12,931	33,209	(33,129)	(78,884)		2018
2019				1,052,744	39,547	38,419	1,130,710	3,083,441	3,004,557		2019
2020				8,413,296	55,237	80,952	8,614,339	(206,681)	2,797,876		2020
2021				3,649,882		37,883	4,159,743	(3,404,353)	(606,477)		2021
2022				143,329	13,788	31,328	1,163,800	(337,843)	(944,320)		2022
2023					17,944	43,379	1,150,235	268,015	(676,305)		2023
2024				115,051	13,405	6,634	1,261,609	693,411	17,105		2024
2025		1,325,000				35,000	1,396,890	244,717	261,822	23,971,003	2025
2026	358,750	1,025,000		1,500,000		35,000	3,369,947	(828,181)	(566,358)	22,889,588	2026
2027	343,750	725,000				35,000	1,845,394	658,245	91,887	21,546,732	2027
2028	328,750	425,000	173,172			35,000	2,008,977	667,010	758,897	19,787,629	2028
2029	313,750	125,000	575,275			35,000	2,388,905	762,225	1,521,122	17,976,268	2029
2030	128,125	0	776,326			35,000	2,398,399	954,022	2,475,143	16,285,403	2030
2031			776,326			35,000	2,265,588	1,036,546	3,511,689	14,662,651	2031
2032			776,326			35,000	2,269,772	982,830	4,494,519	12,970,492	2032
2033			776,326			35,000	2,272,171	931,642	5,426,162	11,206,254	2033
2034			776,326			35,000	2,277,859	877,897	6,304,059	9,517,375	2034
2035			776,326			35,000	2,267,375	841,045	7,145,103	7,769,909	2035
2036			621,061			35,000	2,020,413	1,041,380	8,186,483	6,045,071	2036
2037			621,061			35,000	2,056,001	959,866	9,146,349	4,218,028	2037
2038			621,061			35,000	2,049,311	921,317	10,067,666	2,466,201	2038
2039			621,061			35,000	2,042,975	883,094	10,950,760	806,410	2039
2040			621,061			35,000	1,471,640	1,410,538	12,361,298	0	2040
2041			621,061			35,000	656,061	2,182,884	14,544,182	0	2041
2042						35,000	35,000	2,761,361	17,305,543	0	2042
2043						35,000	35,000	2,719,415	20,024,958	0	2043
2044						35,000	35,000	2,678,099	22,703,058	0	2044
Total	1,473,125		9,132,764	14,933,799	142,599	955,422	52,722,114				Total

Projected TID Closure if no other costs incurred

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
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Co-muni code	Municipality	County	Due date	Report type	
13225	FITCHBURG	DANE	07/01/2025	ORIGINAL	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
010	3	Fish Hatchery Road Corridor	11/24/2015	11/24/2043	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-676,304

Section 3 – Revenue	Amount
Tax increment	\$1,381,378
Investment income	\$46,498
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source Capital Projects Fund	\$527,144
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$1,955,020

Section 4 – Expenditures	Amount
Capital expenditures	\$115,053
Administration	\$1,624
Professional services	\$4,860
Interest and fiscal charges	\$282,601
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$315,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Fitchburg Senior Housing, LP	\$206,737
Developer name 3101 SFH LLC	\$335,586
Transfer to other funds	
Fund	
Other expenditures	
Name	
Total Expenditures	\$1,261,611

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$17,105
Future costs	\$55,493,168
Future revenue	\$83,441,265
Surplus or deficit	\$27,965,202

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)
009	\$0	\$0	\$0	\$0
010	\$10,689,700	\$-253,600	\$252,300	\$10,688,400
011	\$0	\$0	\$0	\$0
012	\$4,874,000	\$0	\$0	\$4,874,000
013	\$7,287,900	\$0	\$-4,100	\$7,283,800
014	\$5,064,000	\$0	\$0	\$5,064,000
016	\$0	\$-97,700	\$0	\$-97,700
017	\$0	\$0	\$0	\$0
Total	\$27,915,600	\$-351,300	\$248,200	\$27,812,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
009	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
010	\$10,688,400	\$5,733,042,400	0.19	\$25,621,911	\$48,682
011	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
012	\$4,874,000	\$5,733,042,400	0.09	\$25,621,911	\$23,060
013	\$7,283,800	\$5,733,042,400	0.13	\$25,621,911	\$33,308
014	\$5,064,000	\$5,733,042,400	0.09	\$25,621,911	\$23,060
016	\$-97,700	\$5,733,042,400	0.00	\$25,621,911	\$0
017	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
Total	\$27,812,500	\$5,733,042,400	0.50	\$25,621,911	\$128,110

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$128,110	\$1.28110

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	009	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0
2023	010	\$13,427,200	\$4,668,212,700	0.29	\$23,910,270	\$69,340
2023	011	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0

Form PE-300		TID Annual Report				2024 WI Dept of Revenue	
2023	012	\$1,611,100	\$4,668,212,700	0.03	\$23,910,270	\$7,173	
2023	013	\$1,673,300	\$4,668,212,700	0.04	\$23,910,270	\$9,564	
2023	014	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0	
2023	015	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0	
2023	Total	\$16,711,600	\$4,668,212,700	0.36	\$23,910,270	\$86,077	

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Misty Dodge	Contact title Finance Director/Comptroller
Contact email misty.dodge@fitchburgwi.gov	Contact phone (608) 270-4252