

October 22, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Whitewater, WI

Tax Incremental District No. 13



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Whitewater, Wisconsin Tax Incremental District No. 13

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. 13 (“District”) was created on August 3, 2021 as a mixed use district. The District is located in 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.

Background Data:	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

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

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
Totals		5,051,900		0		Future Value of Increment		1,533,749

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:

- \$1,968,241 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	TID Annual Report	2024 WI Dept of Revenue
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Section 1 – Municipality and TID					
Co-muni code 64291	Municipality WHITEWATER		County WALWORTH	Due date 07/01/2025	Report type ORIGINAL
TID number 013	TID type 6	TID name TID 13	Creation date 08/03/2021	Mandatory termination date 08/03/2041	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-7,154

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	
Total Revenue (deposits)	\$88,154

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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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
Total	\$1,723,900	\$0	\$-551,900	\$1,172,000

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
Total	\$1,172,000	\$976,283,200	0.12	\$4,573,817	\$5,489

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
2023	Total	\$6,031,600	\$861,165,600	0.70	\$4,534,908	\$31,744

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
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Section 7 – Contact Information	
Contact name Rachelle Blicht	Contact title Director of Finance
Contact email rblitch@whitewater-wi.gov	Contact phone (262) 473-1380