

August 11, 2021

Project Plan

Tax Incremental District No. 12

City of Whitewater, Wisconsin

Organizational Joint Review Board Meeting Held:	July 15, 2021
Public Hearing Held:	July 15, 2021
Approved by CDA:	July 15, 2021
Approved by Common Council:	August 3, 2021
Consideration by the Joint Review Board:	August 11, 2021

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SECTION 1:

Executive Summary

Description of District

Tax Incremental District (“TID”) No. 12 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 15 acres. The District will be created to pay the costs of public infrastructure and development incentives as needed to promote commercial and residential development.

CDA Involvement

The Community Development Authority will be responsible for economic development programs and promoting the objectives for the District as outlined in this Project Plan.

Authority

The City is creating the District under the provisions of Wis. Stat. § 66.1105. Wis. Stat. § 66.1337(2m)(a) defines rehabilitation or conservation work. The City has determined that at least 50% of the District area satisfies the criteria for: *carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements*. Development incentives will be used as needed to facilitate building rehabilitation and improve property appearance, and infrastructure improvements will maintain the viability of the area.

Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately \$1.1 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Based on the initial incremental valuation projections for developments occurring in the near term, approximately \$620,000 of the total project costs can be supported. The Plan includes other TID eligible costs if actual incremental valuation exceeds these initial projections and additional costs to achieve the objectives of the Plan can be funded by the District.

Incremental Valuation

The City projects that new land and improvements value of approximately \$1.5 million will result from developments occurring in the near term. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered:
 - The City needs to continue to improve amenities within the downtown area to attract and retain businesses within this area. The City’s Comprehensive Plan identifies a future opportunity to enhance downtown as the social and commercial hub of the City.
 - Public-private partnerships can improve the appearance and vitality of the downtown business core, and the District can continue these partnerships.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:
 - The downtown core is an essential provider of goods and services, and encourages households spending locally for goods and services from retailers, restaurants and service companies.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).

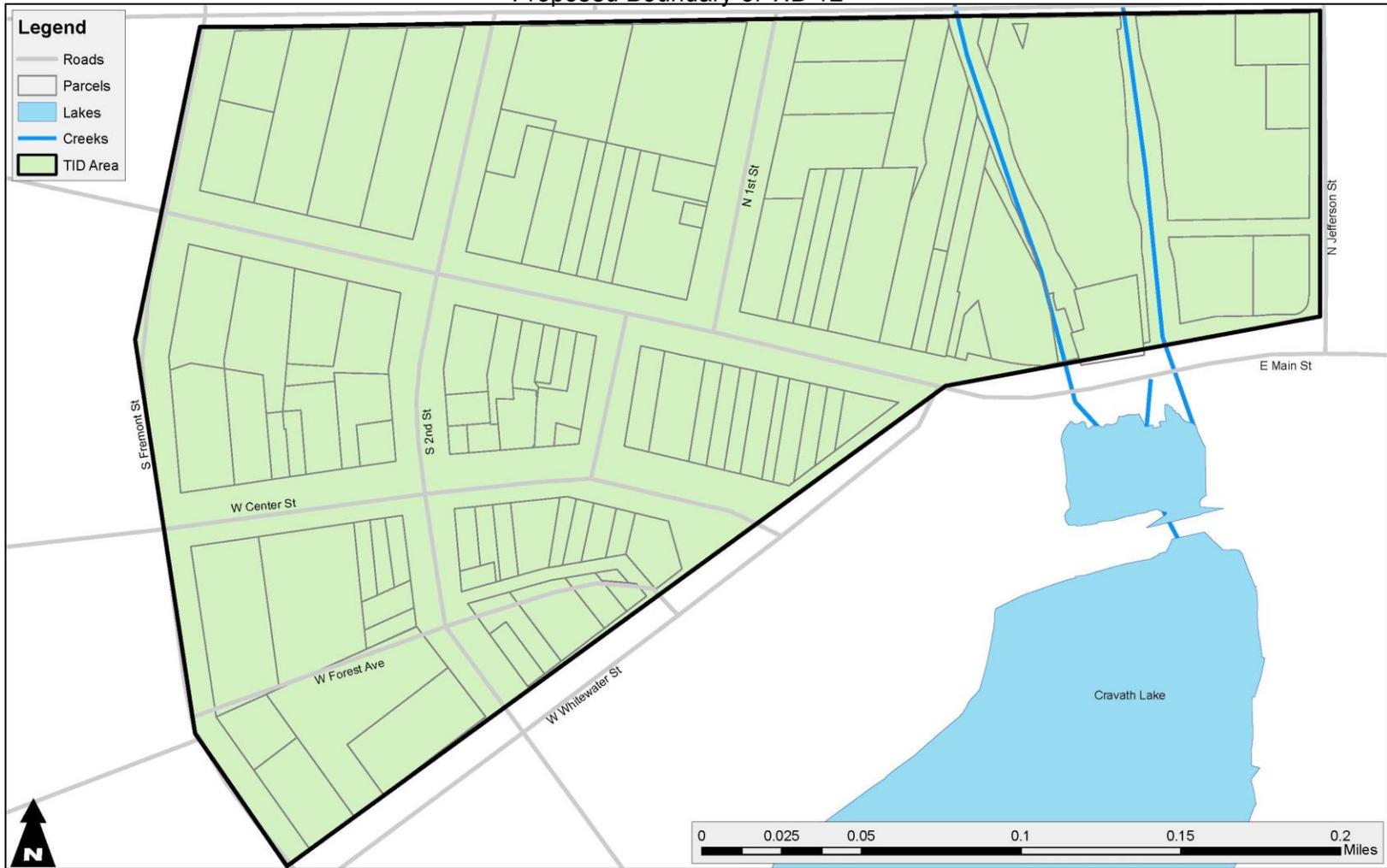
5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.
6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that 90% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2:

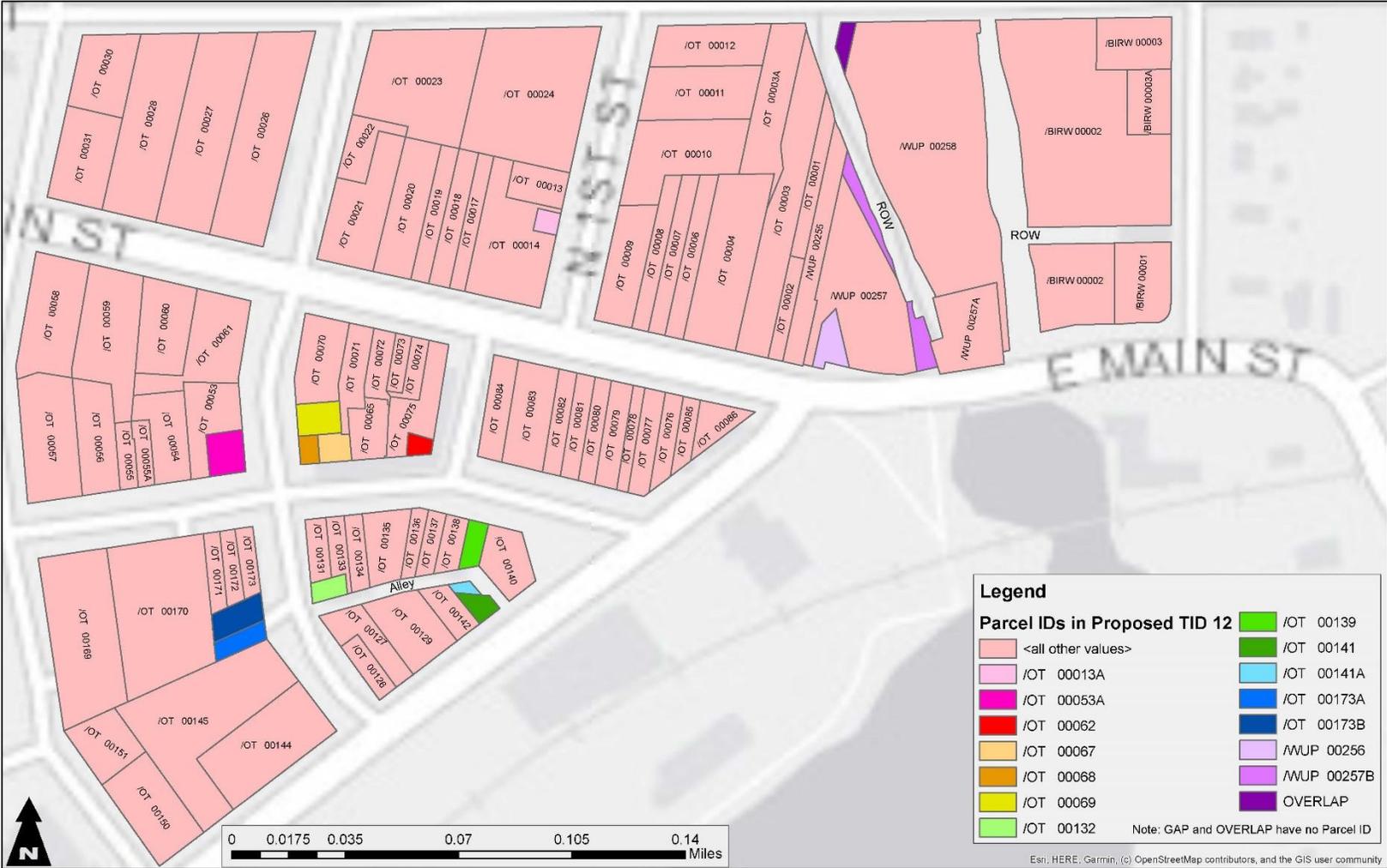
Preliminary Map of Proposed District Boundary

Map Found on Following Page.

Proposed Boundary of TID 12



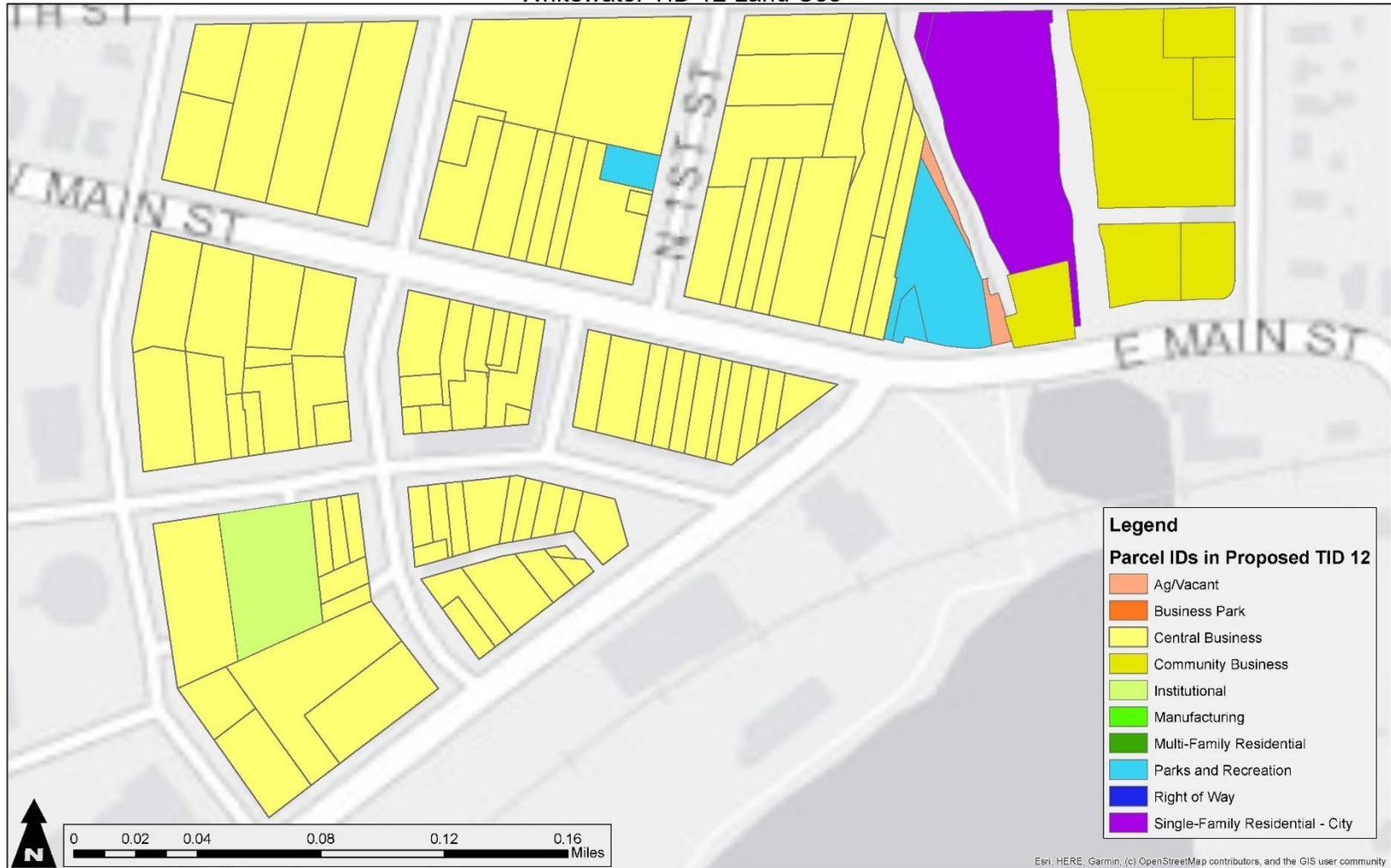
Whitewater TID 12 Parcels



SECTION 3: Map Showing Existing Uses and Conditions

Map Found on Following Page.

Whitewater TID 12 Land Use



SECTION 4: **Preliminary Parcel List and Analysis**

See list of following page.

City of Whitewater

Tax Incremental District No. 12

Base Property Information

Property Information				Assessment Information			Equalized Value				District Classification	
Parcel Number	Street Address	Owner	Acreege (Assessor)	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Assessment Class	Rehab/ Conservation
/BIRW 00001	116 E MAIN ST	TANIS PROPERTIES LLC	0.15	37,600	142,400	180,000	96.00%	39,167	148,333	187,500	Commercial	0.15
/BIRW 00002	104 E MAIN ST	RODERICK O DALEE	0.68	50,800	0	50,800	96.00%	52,917	0	52,917	Commercial	0.68
/BIRW 00003	136 N JEFFERSON ST	KELLY GROSSKREUTZ	0.13	22,200	87,600	109,800	96.00%	23,125	91,250	114,375	Residential	0.13
/BIRW 00003A	126 JEFFERSON ST	RODERICK O DALEE	0.09	14,600	20,500	35,100	96.00%	15,208	21,354	36,563	Commercial	0.09
/OT 00001	ASSESSED WITH /WUP-255	R&B BRASS RAIL CORP	0.08	0	0	0	96.00%	0	0	0	Commercial	0.08
/OT 00002	132 W Main St	CBP PROPERTIES LLC	0.05	24,400	45,600	70,000	96.00%	25,417	47,500	72,917	Commercial	0.05
/OT 00003	136 W MAIN ST	URIM SHABANI	0.36	95,000	143,900	238,900	96.00%	98,958	149,896	248,854	Commercial	0.36
/OT 00003A	ASSESSED WITH /OT-10	KETTERHAGEN TRUST	0.19	0	0	0	96.00%	0	0	0	Commercial	0.19
/OT 00004	138/140 W MAIN ST	ILMI SHABANI	0.31	90,000	513,500	603,500	96.00%	93,750	534,896	628,646	Commercial	0.309
/OT 00006	144 W MAIN ST	MIKNA LLC	0.10	33,300	142,700	176,000	96.00%	34,688	148,646	183,333	Commercial	0.1
/OT 00007	146 W MAIN ST	WOKES LLC	0.09	87,000	313,000	400,000	96.00%	90,625	326,042	416,667	Commercial	0.09
/OT 00008	148 W MAIN ST	JOSE J BARAJAS	0.09	30,600	153,200	183,800	96.00%	31,875	159,583	191,458	Commercial	0.09
/OT 00009	154 W MAIN ST	MARY E KETTERHAGEN	0.15	72,800	206,800	279,600	96.00%	75,833	215,417	291,250	Commercial	0.15
/OT 00010	117 N FIRST ST	KETTERHAGEN TRUST	0.24	254,000	96,000	350,000	96.00%	264,583	100,000	364,583	Commercial	0.24
/OT 00011	ASSESSED WITH /OT-10	KETTERHAGEN TRUST	0.20	0	0	0	96.00%	0	0	0	Commercial	0.2
/OT 00012	ASSESSED WITH /OT-10	KETTERHAGEN TRUST	0.16	0	0	0	96.00%	0	0	0	Commercial	0.16
/OT 00013		CITY OF WHITEWATER	0.07	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00013A	110 N FIRST ST	LAND & WATER INVESTMENTS LLC	0.02	10,200	71,100	81,300	96.00%	10,625	74,063	84,688	Commercial	0.02
/OT 00014	162 W MAIN ST	DRILON LLC	0.26	104,000	296,000	400,000	96.00%	108,333	308,333	416,667	Commercial	
/OT 00017	172 W MAIN ST	MIKNA LLC	0.07	28,300	56,700	85,000	96.00%	29,479	59,063	88,542	Commercial	0.07
/OT 00018	174 W MAIN ST	Whitewater Rentals LLC	0.09	35,300	246,200	281,500	96.00%	36,771	256,458	293,229	Commercial	0.09
/OT 00019	176 W MAIN ST	Whitewater Rentals LLC	0.08	33,300	84,400	117,700	96.00%	34,688	87,917	122,604	Commercial	0.08
/OT 00020	178 W MAIN ST	Whitewater Rentals LLC	0.17	67,300	296,200	363,500	96.00%	70,104	308,542	378,646	Commercial	0.17
/OT 00021	182 W MAIN ST	DAVID E SAALSAA	0.21	59,200	281,800	341,000	96.00%	61,667	293,542	355,208	Commercial	0.21
/OT 00022	109 N SECOND ST	CENTER STREET RENTALS LLC	0.07	22,900	187,900	210,800	96.00%	23,854	195,729	219,583	Commercial	0.07
/OT 00023	125 N SECOND ST	CITY OF WHITEWATER	0.38	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00024		CITY OF WHITEWATER	0.51	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00026	204 W MAIN ST	Jerman Properties, LLC	0.39	97,500	1,082,500	1,180,000	96.00%	101,563	1,127,604	1,229,167	Commercial	1.11
/OT 00027	212 W MAIN ST	LIVING WORD FELLOWSHIP OF WI	0.72	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00028		CITY OF WHITEWATER	0.34	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00030	117 N FREMONT ST	KICH PROPERTIES LLC	0.15	28,700	198,000	226,700	96.00%	29,896	206,250	236,146	Residential	0.15
/OT 00031	226 W MAIN ST	ST JOHN LODGE 57 F. & A. M.	0.17	0	0	0	96.00%	0	0	0	Exempt Local	0.17
/OT 00053	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.12	0	0	0	96.00%	0	0	0	Commercial	
/OT 00053A	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.05	0	0	0	96.00%	0	0	0	Commercial	
/OT 00054	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.12	0	0	0	96.00%	0	0	0	Commercial	
/OT 00055	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.04	0	0	0	96.00%	0	0	0	Commercial	
/OT 00055A	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.04	0	0	0	96.00%	0	0	0	Commercial	
/OT 00056	220 CENTER ST	FIRST CITIZENS STATE BANK	0.15	78,000	0	78,000	96.00%	81,250	0	81,250	Residential	
/OT 00057	224 CENTER ST	FIRST CITIZENS STATE BANK	0.22	139,800	124,100	263,900	96.00%	145,625	129,271	274,896	Residential	
/OT 00058	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.22	0	0	0	96.00%	0	0	0	Commercial	
/OT 00059	ASSESSED WITH /OT-61	FIRST CITIZENS STATE BANK	0.25	0	0	0	96.00%	0	0	0	Commercial	
/OT 00060	ASSESSED W/OT-61	FIRST CITIZENS STATE BANK	0.16	0	0	0	96.00%	0	0	0	Commercial	
/OT 00061	207 W MAIN ST	FIRST CITIZENS STATE BANK	0.19	338,000	2,524,000	2,862,000	96.00%	352,083	2,629,167	2,981,250	Commercial	
/OT 00062	112 S FIRST ST	Stephen W Fairchild	0.10	20,100	63,900	84,000	96.00%	20,938	66,563	87,500	Commercial	0.10
/OT 00065	132 /134 CENTER ST	Whitewater Rentals LLC	0.07	39,400	94,000	133,400	96.00%	41,042	97,917	138,958	Commercial	0.07
/OT 00067	138 CENTER ST	DIANE L TRAMPE	0.03	13,500	78,800	92,300	96.00%	14,063	82,083	96,146	Commercial	0.03
/OT 00068	140 W CENTER ST	FIRE STATION 1 LLC	0.02	10,200	104,800	115,000	96.00%	10,625	109,167	119,792	Commercial	0.02
/OT 00069	117 S SECOND ST	CHERYL A BRESNAHAN	0.05	22,200	102,800	125,000	96.00%	23,125	107,083	130,208	Commercial	0.05
/OT 00070	183/187 W MAIN ST	Bower's House LLC	0.13	72,400	85,300	157,700	96.00%	75,417	88,854	164,271	Commercial	0.13
/OT 00071	179 W MAIN ST	Whitewater Rentals LLC	0.08	35,800	85,100	120,900	96.00%	37,292	88,646	125,938	Commercial	0.08
/OT 00072	177 W MAIN ST	JORGE ISLAS MARTINEZ	0.05	21,300	51,400	72,700	96.00%	22,188	53,542	75,729	Commercial	0.05
/OT 00073	175 W MAIN ST	BAV WHITEWATER, LLC	0.03	30,600	169,400	200,000	96.00%	31,875	176,458	208,333	Commercial	0.03
/OT 00074	173 W MAIN ST	HBCK LLC	0.04	17,800	55,800	73,600	96.00%	18,542	58,125	76,667	Commercial	0.04

City of Whitewater

Tax Incremental District No. 12

Base Property Information

Property Information				Assessment Information			Equalized Value			District Classification		
Parcel Number	Street Address	Owner	Acres (Assessor)	Land	Imp	Total	Equalized Value Ratio	Land	Imp	Total	Assessment Class	Rehab/ Conservation
/OT 00075	171 W MAIN ST	DLK ENTERPRISES INC	0.11	64,000	150,900	214,900	96.00%	66,667	157,188	223,854	Commercial	0.11
/OT 00076	141 W MAIN ST	141 W MAIN STREET BUILDING LL	0.05	28,400	114,600	143,000	96.00%	29,583	119,375	148,958	Commercial	0.05
/OT 00077	143 W MAIN ST	Whitewater Rentals LLC	0.07	31,900	111,900	143,800	96.00%	33,229	116,563	149,792	Commercial	0.07
/OT 00078	145 W MAIN ST	RUSSELL R WALTON	0.04	27,900	51,000	78,900	96.00%	29,063	53,125	82,188	Commercial	0.04
/OT 00079	147 W MAIN ST	254 PRAIRIE, LLC	0.08	39,300	305,700	345,000	96.00%	40,938	318,438	359,375	Commercial	0.08
/OT 00080	149 W MAIN ST	AUREL BEZAT	0.06	27,000	117,400	144,400	96.00%	28,125	122,292	150,417	Commercial	0.06
/OT 00081	153 W MAIN ST	TRIPLE J PROPERTIES LLC	0.06	59,100	315,300	374,400	96.00%	61,563	328,438	390,000	Commercial	0.06
/OT 00082	ASSESSED WITH /OT-81	TRIPLE J PROPERTIES LLC	0.06	0	0	0	96.00%	0	0	0	Commercial	0.06
/OT 00083	155 W MAIN ST	TRIPLE J PROPERTIES LLC	0.14	66,000	406,200	472,200	96.00%	68,750	423,125	491,875	Commercial	0.14
/OT 00084	161 W MAIN ST/109 S FIRST ST	BULLDOG INVESTMENTS LLC	0.08	57,500	394,100	451,600	96.00%	59,896	410,521	470,417	Commercial	0.08
/OT 00085	139 W MAIN ST	GKC RENTALS-WHITewater LLC	0.04	70,300	125,300	195,600	96.00%	73,229	130,521	203,750	Commercial	0.04
/OT 00086	133 W MAIN ST	GKC RENTALS-WHITewater LLC	0.06	90,700	300,100	390,800	96.00%	94,479	312,604	407,083	Commercial	0.06
/OT 00126	162 WHITewater ST	HANTROPP PROPERTIES LLC	0.05	36,700	103,300	140,000	96.00%	38,229	107,604	145,833	Commercial	0.05
/OT 00127	158 WHITewater ST	HANTROPP PROPERTIES LLC	0.09	48,500	96,600	145,100	96.00%	50,521	100,625	151,146	Commercial	0.09
/OT 00129	156 WHITewater ST	DENNIS M KNOPP	0.14	38,800	78,900	117,700	96.00%	40,417	82,188	122,604	Commercial	0.14
/OT 00131	205 S SECOND ST	RODRIGUEZ PROPERTIES II LLC	0.04	46,800	96,800	143,600	96.00%	48,750	100,833	149,583	Commercial	0.04
/OT 00132	209 S SECOND ST	RODRIGUEZ PROPERTIES II LLC	0.03	24,800	102,000	126,800	96.00%	25,833	106,250	132,083	Commercial	0.03
/OT 00133	137 CENTER ST	RODRIGUEZ PROPERTIES II LLC	0.04	46,800	92,900	139,700	96.00%	48,750	96,771	145,521	Commercial	0.04
/OT 00134	135 W CENTER ST	135 CENTER LLC	0.05	52,500	37,500	90,000	96.00%	54,688	39,063	93,750	Commercial	0.05
/OT 00135	131 CENTER ST	MIQI'S LLC	0.10	59,000	72,200	131,200	96.00%	61,458	75,208	136,667	Commercial	0.10
/OT 00136	125/127 CENTER ST	MARIETTA RENTALS LLC	0.04	26,400	32,200	58,600	96.00%	27,500	33,542	61,042	Commercial	0.04
/OT 00137	123 CENTER ST	MARIETTA RENTALS LLC	0.04	27,500	57,500	85,000	96.00%	28,646	59,896	88,542	Commercial	0.04
/OT 00138	121 CENTER ST	Whitewater Rentals LLC	0.04	18,200	42,400	60,600	96.00%	18,958	44,167	63,125	Commercial	0.04
/OT 00139	119 CENTER ST	Whitewater Rentals LLC	0.03	45,500	50,300	95,800	96.00%	47,396	52,396	99,792	Commercial	0.03
/OT 00140		CITY OF WHITewater	0.09	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00141		WISCONSIN DAIRY SUPPLY CO	0.02	20,100	4,900	25,000	96.00%	20,938	5,104	26,042	Commercial	0.02
/OT 00141A		CITY OF WHITewater	0.01	0	0	0	96.00%	0	0	0	Exempt Local	
/OT 00142	148 WHITewater ST	WISCONSIN DAIRY SUPPLY CO	0.05	17,800	17,300	35,100	96.00%	18,542	18,021	36,563	Commercial	0.05
/OT 00144	202 WHITewater ST	XURI PROPERTIES LLC	0.27	117,000	883,000	1,000,000	96.00%	121,875	919,792	1,041,667	Commercial	0.27
/OT 00145	214 S SECOND ST	WISCONSIN DAIRY SUPPLY CO	0.47	31,000	161,900	192,900	96.00%	32,292	168,646	200,938	Commercial	0.47
/OT 00150	226 WHITewater ST	RUSSELL R WALTON	0.18	78,400	500,000	578,400	96.00%	81,667	520,833	602,500	Commercial	0.18
/OT 00151	219 CENTER ST	ASSOCIATED BANK CORP REAL EST	0.11	43,800	0	43,800	96.00%	45,625	0	45,625	Commercial	0.11
/OT 00169	219 CENTER ST	WATERTOWN SAVINGS & LOAN	0.37	128,500	205,000	333,500	96.00%	133,854	213,542	347,396	Commercial	0.37
/OT 00170	213 CENTER ST	US OF AMERICA	0.45	0	0	0	96.00%	0	0	0	Exempt Local	0.45
/OT 00171	205 W Center St	BUEHLER LAW OFFICE LLC	0.04	12,200	126,200	138,400	96.00%	12,708	131,458	144,167	Commercial	0.04
/OT 00172	203 CENTER ST	ROBERT R ARDELT	0.04	23,900	75,600	99,500	96.00%	24,896	78,750	103,646	Commercial	0.04
/OT 00173	201 CENTER ST	RODRIGUEZ PROPERTIES II LLC	0.04	20,100	61,900	82,000	96.00%	20,938	64,479	85,417	Commercial	0.04
/OT 00173A	212 S SECOND ST	CENTER STREET RENTALS LLC	0.03	40,900	89,100	130,000	96.00%	42,604	92,813	135,417	Commercial	0.03
/OT 00173B	206 S SECOND ST	RODRIGUEZ PROPERTIES II LLC	0.05	24,800	67,500	92,300	96.00%	25,833	70,313	96,146	Commercial	0.05
/WUP 00255	130 W MAIN ST	R&B BRASS RAIL CORP	0.15	55,900	64,100	120,000	96.00%	58,229	66,771	125,000	Commercial	0.15
/WUP 00256	124 W MAIN ST	CITY OF WHITewater	0.05	0	0	0	96.00%	0	0	0	Exempt Cnty	
/WUP 00257		CITY OF WHITewater	0.39	0	0	0	96.00%	0	0	0	Exempt Local	
/WUP 00257A	108 W MAIN ST	DONNA JOANNE HENRY	0.15	91,100	36,900	128,000	96.00%	94,896	38,438	133,333	Commercial	0.15
/WUP 00257B		CITY OF WHITewater 'PUMP HOL	0.06	0	0	0	96.00%	0	0	0	Exempt Local	
/WUP 00258	113 W NORTH ST	Mark and Kimberly Myszkewicz	1.10	77,200	80,200	157,400	96.00%	80,417	83,542	163,958	Residential	
Total Acreage			14.59	3,954,400	13,834,100	17,788,500		4,119,167	14,410,521			9.769
											68.36%	
											18,529,688	

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District does not exceed 12% of the total equalized value of taxable property within the City.

The equalized base value of the proposed District totals \$18,529,688. This value is less than the maximum \$88,896,288 in equalized value that is permitted for the City.

City of Whitewater, WI	
Tax Increment District No. 12	
Valuation Test Compliance Calculation	
District Creation Date	7/20/2021
	Valuation Data Currently Available 2020
Total EV (TID In)	740,802,400
12% Test	88,896,288
Increment of Existing TIDs	
Total Existing Increment	0
Projected Base of New or Amended District	18,529,688
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	18,529,688
Compliance	PASS

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will

make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Community Development Authority

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs within the District, including but not limited to real

property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs. The Community Development Authority (CDA) promotes economic development throughout the community. The CDA offers financial assistance such as grants for qualifying startups, industrial development loans for manufacturing businesses, commercial enterprise loans for retail and service businesses, etc.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its CDA, may provide loans or grants to eligible property owners in the District. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA. These funds may be placed into a revolving fund and will continue to be used for the program purposes stated above within the District. Any funds remaining at the time of District closure or received following District closure shall be proportionally distributed to all taxing jurisdictions based on the final allocations identified in the District's final audit. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee

salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

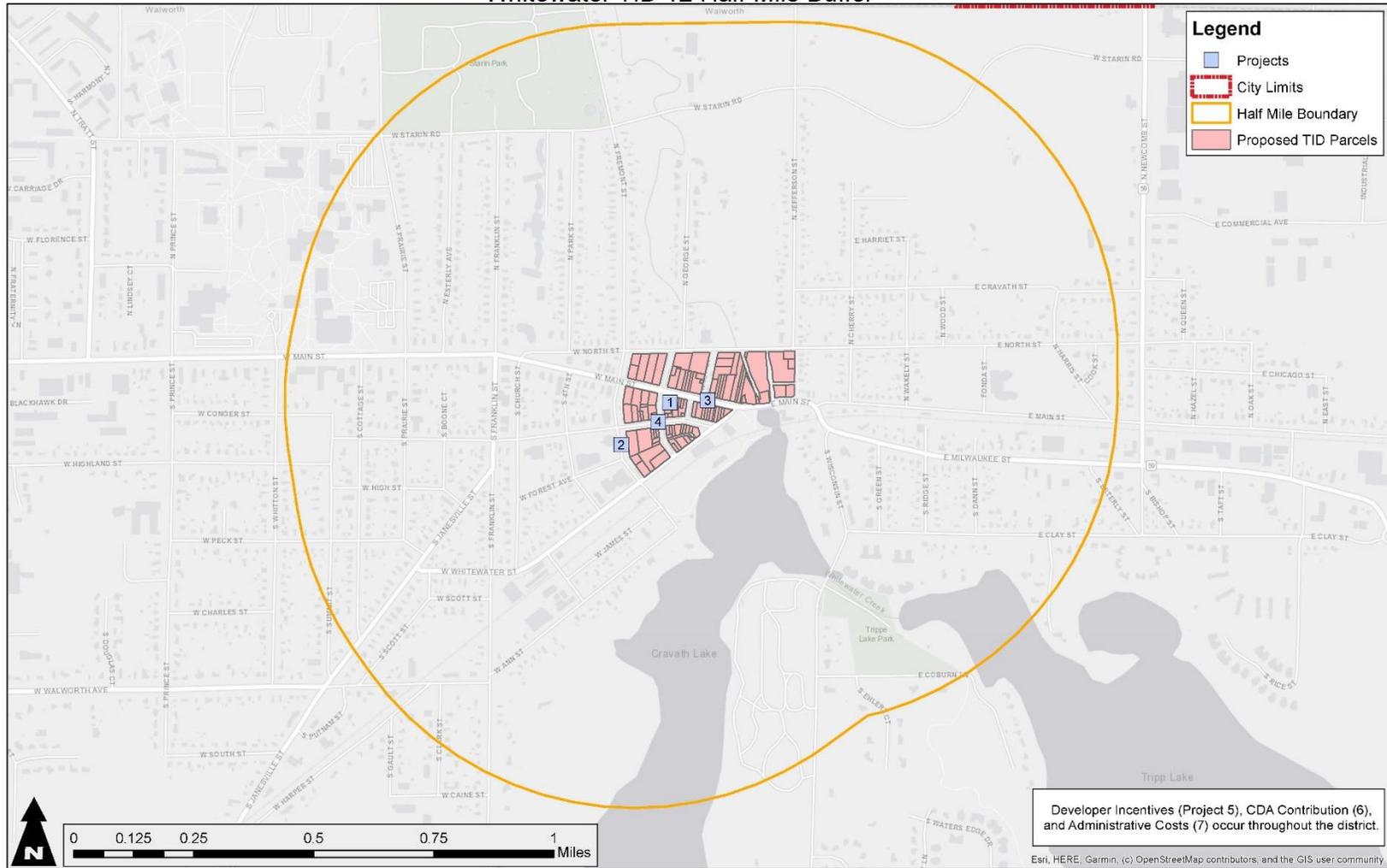
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:

Map Showing Proposed Improvements and Uses

Map Found on Following Page.

Whitewater TID 12 Half-Mile Buffer



SECTION 8: Detailed List of Estimated Project Costs

The list on the following page identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended unless Total Project Costs exceed the estimates plus an annual 2% increase plus a 25% contingency. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Based on the initial incremental valuation projections for developments in the near term, approximately \$620,000 of the total project costs can be supported. The Plan includes other TID eligible costs if actual incremental valuation exceeds these initial projections and additional costs to achieve the objectives of the Plan can be funded by the District.

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	80,000
Total Projects				<u>1,058,800</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The City projects that new land and improvements value of approximately \$1.5 million will result from developments in the near term. Estimated valuations and timing for construction are included in **Table 1**. Assuming economic appreciation of 1%, the District would generate \$816,025 in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2049 to pay off Project Cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 1 - Development Assumptions

<div style="background-color: #003366; color: white; padding: 10px; text-align: center;"> <h2 style="margin: 0;">City of Whitewater, WI</h2> <h3 style="margin: 0;">Tax Increment District No. 12</h3> <h4 style="margin: 0;">Development Assumptions</h4> </div>					
Construction Year		WEDC Project	Annual Total	Construction Year	
1	2021	750,000	750,000	2021	1
2	2022	750,000	750,000	2022	2
3	2023		0	2023	3
4	2024		0	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
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		<u>1,500,000</u>	<u>1,500,000</u>		

Notes:

Table 2 – Tax Increment Projection Worksheet

City of Whitewater, WI Tax Increment District No. 12 Tax Increment Projection Worksheet - Walworth County										
Type of District	Rehabilitation				Base Value	18,529,688				
District Creation Date	July 20, 2021				Appreciation Factor	0.50%		Apply to Base Value		
Valuation Date	Jan 1, 2021				Base Tax Rate	\$20.03				
Max Life (Years)	27				Rate Adjustment Factor (3 years)	-1.00%				
Expenditure Period/Termination	22		7/20/2043							
Revenue Periods/Final Year	27		2049							
Extension Eligibility/Years	Yes		3		Tax Exempt Discount Rate	3.00%				
Eligible Recipient District	Yes				Taxable Discount Rate	4.00%				

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt		
								NPV Calculation	Taxable NPV Calculation	
1	2021	750,000	2022	0	750,000	2023	\$20.03	15,019	13,744	13,352
2	2022	750,000	2023	3,750	1,503,750	2024	\$19.82	29,812	40,232	38,835
3	2023	0	2024	7,519	1,511,269	2025	\$19.63	29,661	65,817	63,214
4	2024	0	2025	7,556	1,518,825	2026	\$19.43	29,511	90,533	86,537
5	2025	0	2026	7,594	1,526,419	2027	\$19.43	29,659	114,648	109,075
6	2026	0	2027	7,632	1,534,051	2028	\$19.43	29,807	138,178	130,855
7	2027	0	2028	7,670	1,541,722	2029	\$19.43	29,956	161,137	151,902
8	2028	0	2029	7,709	1,549,430	2030	\$19.43	30,106	183,538	172,240
9	2029	0	2030	7,747	1,557,177	2031	\$19.43	30,256	205,396	191,894
10	2030	0	2031	7,786	1,564,963	2032	\$19.43	30,408	226,723	210,887
11	2031	0	2032	7,825	1,572,788	2033	\$19.43	30,560	247,533	229,240
12	2032	0	2033	7,864	1,580,652	2034	\$19.43	30,713	267,838	246,976
13	2033	0	2034	7,903	1,588,555	2035	\$19.43	30,866	287,650	264,115
14	2034	0	2035	7,943	1,596,498	2036	\$19.43	31,020	306,980	280,677
15	2035	0	2036	7,982	1,604,480	2037	\$19.43	31,176	325,842	296,681
16	2036	0	2037	8,022	1,612,503	2038	\$19.43	31,331	344,246	312,148
17	2037	0	2038	8,063	1,620,565	2039	\$19.43	31,488	362,203	327,093
18	2038	0	2039	8,103	1,628,668	2040	\$19.43	31,646	379,725	341,536
19	2039	0	2040	8,143	1,636,812	2041	\$19.43	31,804	396,821	355,492
20	2040	0	2041	8,184	1,644,996	2042	\$19.43	31,963	413,502	368,979
21	2041	0	2042	8,225	1,653,221	2043	\$19.24	31,801	442,504	397,157
22	2042	0	2043	8,266	1,661,487	2044	\$19.04	31,641	458,536	409,994
23	2043	0	2044	8,307	1,669,794	2045	\$18.85	31,481	474,022	422,276
24	2044	0	2045	8,349	1,678,143	2046	\$18.66	31,322	488,982	434,025
25	2045	0	2046	8,391	1,686,534	2047	\$18.48	31,164	503,432	445,266
26	2046	0	2047	8,433	1,694,967	2048	\$18.29	31,006	517,391	456,019
27	2047	0	2048	8,475	1,703,441	2049	\$18.11	30,850	530,875	466,307
Totals	1,500,000		203,441		Future Value of Increment		816,025			

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).

Table 3 - Cash Flow

City of Whitewater, WI																
Tax Increment District No. 12																
Cash Flow Projection																
Year	Projected Revenues		Expenditures						Balances			Year				
	Tax Increments	Total Revenues	G.O. Financing 200,000			G.O. Financing 235,000			Total Expenditures				Annual	Cumulative	Principal Outstanding	
			Dated Date:	06/01/25	Interest	Dated Date:	06/01/36	Interest	Planning & Creation	CDA Contribution	Admin.	Total Expenditures				
2021		0							10,000			10,000	(10,000)	(10,000)		2021
2022		0									2,500	2,500	(2,500)	(12,500)		2022
2023	15,019	15,019								5,000	2,500	7,500	7,519	(4,981)		2023
2024	29,812	29,812								5,000	2,500	7,500	22,312	17,330		2024
2025	29,661	29,661								5,000	2,500	7,500	22,161	39,491	200,000	2025
2026	29,511	29,511			13,050					5,000	2,500	20,550	8,961	48,453	200,000	2026
2027	29,659	29,659	20,000	3.00%	8,400					5,000	2,500	35,900	(6,241)	42,211	180,000	2027
2028	29,807	29,807	20,000	3.00%	7,500					5,000	2,500	35,000	(5,193)	37,018	160,000	2028
2029	29,956	29,956	20,000	3.00%	6,600					5,000	2,500	34,100	(4,144)	32,875	140,000	2029
2030	30,106	30,106	20,000	3.00%	5,700					5,000	2,500	33,200	(3,094)	29,780	120,000	2030
2031	30,256	30,256	20,000	3.00%	4,800					5,000	2,500	32,300	(2,044)	27,737	100,000	2031
2032	30,408	30,408	25,000	3.00%	3,750					5,000	2,500	36,250	(5,842)	21,895	75,000	2032
2033	30,560	30,560	25,000	3.00%	2,625					5,000	2,500	35,125	(4,565)	17,329	50,000	2033
2034	30,713	30,713	25,000	3.00%	1,500					5,000	2,500	34,000	(3,287)	14,042	25,000	2034
2035	30,866	30,866	25,000	3.00%	375					5,000	2,500	32,875	(2,009)	12,033	0	2035
2036	31,020	31,020						20,700		5,000	2,500	7,500	23,520	35,553	235,000	2036
2037	31,176	31,176								5,000	2,500	28,200	2,976	38,529	235,000	2037
2038	31,331	31,331				15,000	4.00%	13,500		5,000	2,500	36,000	(4,669)	33,860	220,000	2038
2039	31,488	31,488				20,000	4.00%	12,400		5,000	2,500	39,900	(8,412)	25,448	200,000	2039
2040	31,646	31,646				20,000	4.00%	11,200		5,000	2,500	38,700	(7,054)	18,394	180,000	2040
2041	31,804	31,804				20,000	4.00%	10,000		5,000	2,500	37,500	(5,696)	12,698	160,000	2041
2042	31,963	31,963				20,000	4.00%	8,800		5,000	2,500	36,300	(4,337)	8,360	140,000	2042
2043	31,801	31,801				20,000	4.00%	7,600		5,000	2,500	35,100	(3,299)	5,062	120,000	2043
2044	31,641	31,641				20,000	4.00%	6,400			2,500	28,900	2,741	7,802	100,000	2044
2045	31,481	31,481				20,000	4.00%	5,200			2,500	27,700	3,781	11,583	80,000	2045
2046	31,322	31,322				20,000	4.00%	4,000			2,500	26,500	4,822	16,405	60,000	2046
2047	31,164	31,164				20,000	4.00%	2,800			2,500	25,300	5,864	22,269	40,000	2047
2048	31,006	31,006				20,000	4.00%	1,600			2,500	24,100	6,906	29,176	20,000	2048
2049	30,850	30,850				20,000	4.00%	400			2,500	22,900	7,950	37,125	0	2049
Total	816,025	816,025	200,000		54,300	235,000		104,600	10,000	105,000	70,000	778,900				Total

Notes: Projected TID Closure

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that 90% the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for reinvestment to promote the downtown area as a viable economic hub for the City.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:
**Statement of the Proposed Method for the
Relocation of any Persons to be Displaced**

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:
**How Creation of the Tax Incremental District
Promotes the Orderly Development of the City**

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating property, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16:
Legal Opinion Advising Whether the Plan is
Complete and Complies with Wis. Stat. §
66.1105(4)(f)

Legal Opinion Found on Following Page.

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jm@hmattys.com

July 23, 2021

Cameron Clapper
City Manager of the City of Whitewater
312 W Whitewater Street
Whitewater, WI 53190

Re: Project Plan for Tax Incremental District No. 12

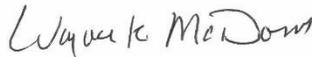
Dear Cameron:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the city attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As city attorney for the City of Whitewater, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of Whitewater Tax Incremental District No. 12 is complete and complies with the provisions of the Wisconsin Statute 66.1105(4)(f).

Sincerely,

HARRISON, WILLIAMS & MCDONELL, LLP



Wallace K. McDonell
State Bar: 1008713

WKM:scr



WISCONSIN LAWYERS.
EXPERT ADVISERS.
SERVING YOU.

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlying district would pay by jurisdiction.						
Statement of Taxes Data Year:		2020		Percentage		
Walworth County		2,104,301		16.49%		
Municipality		3,700,383		29.00%		
School District		6,486,513		50.84%		
Technical College		466,742		3.66%		
				0.00%		
				0.00%		
Total		12,757,939				
Revenue Year	Walworth County	Municipality	School District	Technical College	Total	Revenue Year
2023	2,477	4,356	7,636	549	15,019	2023
2024	4,917	8,647	15,157	1,091	29,812	2024
2025	4,892	8,603	15,081	1,085	29,661	2025
2026	4,868	8,560	15,004	1,080	29,511	2026
2027	4,892	8,602	15,079	1,085	29,659	2027
2028	4,916	8,645	15,155	1,090	29,807	2028
2029	4,941	8,689	15,231	1,096	29,956	2029
2030	4,966	8,732	15,307	1,101	30,106	2030
2031	4,991	8,776	15,383	1,107	30,256	2031
2032	5,015	8,820	15,460	1,112	30,408	2032
2033	5,041	8,864	15,537	1,118	30,560	2033
2034	5,066	8,908	15,615	1,124	30,713	2034
2035	5,091	8,953	15,693	1,129	30,866	2035
2036	5,117	8,997	15,772	1,135	31,020	2036
2037	5,142	9,042	15,851	1,141	31,176	2037
2038	5,168	9,088	15,930	1,146	31,331	2038
2039	5,194	9,133	16,009	1,152	31,488	2039
2040	5,220	9,179	16,090	1,158	31,646	2040
2041	5,246	9,225	16,170	1,164	31,804	2041
2042	5,272	9,271	16,251	1,169	31,963	2042
2043	5,245	9,224	16,169	1,163	31,801	2043
2044	5,219	9,177	16,087	1,158	31,641	2044
2045	5,192	9,131	16,006	1,152	31,481	2045
2046	5,166	9,085	15,925	1,146	31,322	2046
2047	5,140	9,039	15,845	1,140	31,164	2047
2048	5,114	8,993	15,765	1,134	31,006	2048
2049	5,088	8,948	15,685	1,129	30,850	2049
	134,596	236,685	414,891	29,854	816,025	

Notes:
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.