October 15, 2026

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Jefferson, Wisconsin

Tax Incremental District No. 11

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
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Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Incremental District Report

City of Jefferson, Wisconsin
Tax Incremental District No. 11

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. 11 ("District") was created on March 13, 2024 as an Industrial District. The District has not been amended.

The TID has an expenditure period that ends on March 13, 2039 and has a mandatory termination date of March 13, 2045. The final year to collect tax increment revenue is 2045.

Background Data:

Base Value	$0
Incremental Value (as of January 1, 2026)	$41,260,800
Year End Fund Balance (2025)	$169,575
Closure Year (based on current cash flow*)	2043

Notes:

- The District is comprised of approximately 252.61 acres located on the southwest side of the City near Hwy. 26. The District was created to pay the costs of infrastructure and development incentives for a Food and Beverage Innovation Campus.

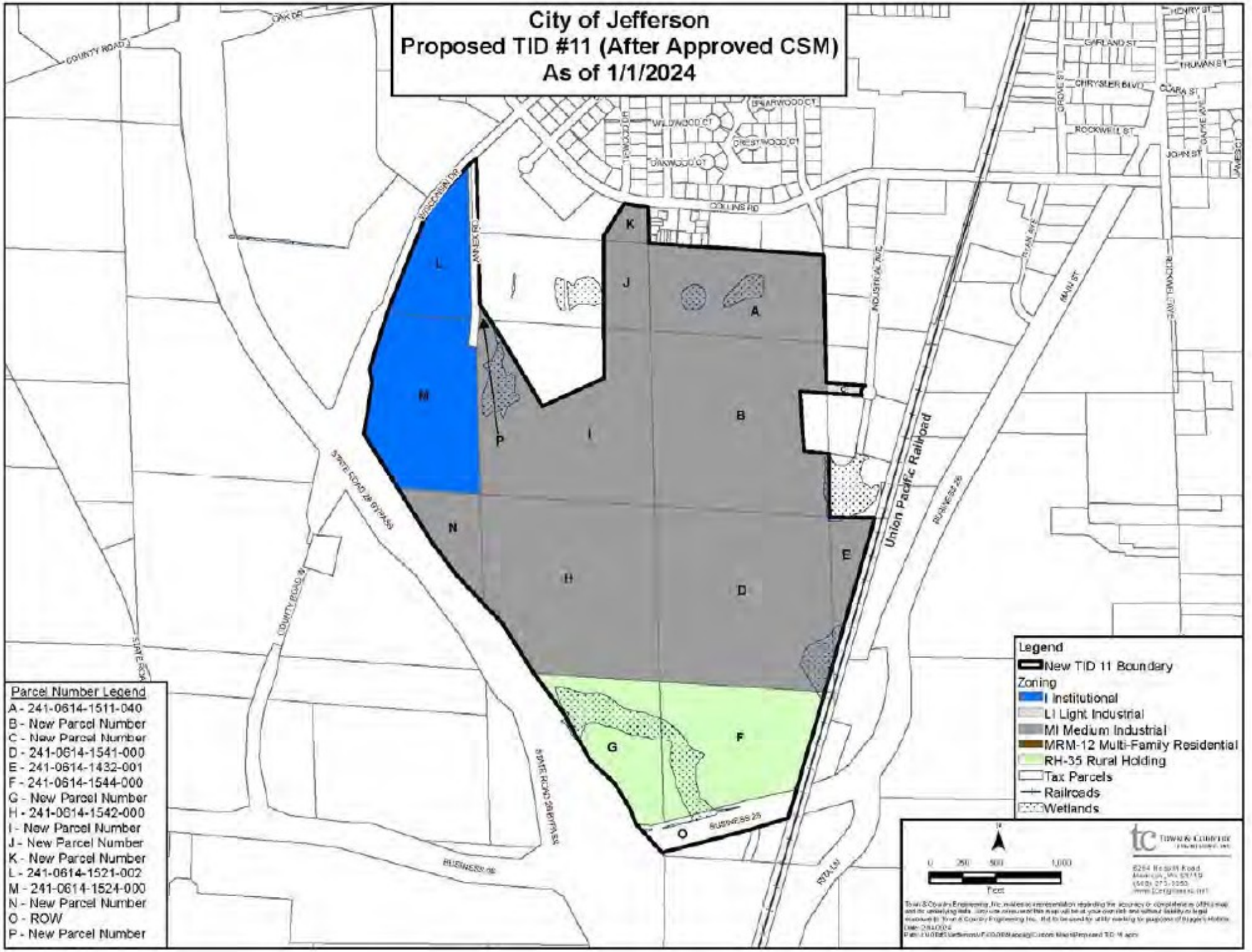
Joint Review Board Action:

Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

Attachments:

- TID Boundary Map
- TID Increment & Cash Flow Projection
- State Submittal (DOR Form PE-300)

City of Jefferson
Proposed TID #11 (After Approved CSM)
As of 1/1/2024



Parcel Number Legend

A - 241-0614-1511-040
B - New Parcel Number
C - New Parcel Number
D - 241-0614-1541-000
E - 241-0614-1432-001
F - 241-0614-1544-000
G - New Parcel Number
H - 241-0614-1542-000
I - New Parcel Number
J - New Parcel Number
K - New Parcel Number
L - 241-0614-1521-002
M - 241-0614-1524-000
N - New Parcel Number
O - ROW
P - New Parcel Number

Town & Country Engineering, Inc.
8264 Forsyth Road
Monona, WI 53713
(608) 273-3350
www.tcengineering.net

Town & Country Engineering, Inc. makes no representation regarding the accuracy or completeness of this map and the underlying data. Any use or reliance on this map will be at your own risk and without liability or legal exposure to Town & Country Engineering, Inc. Not to be used for utility marking or purposes of Digger's Hotline.

Date: 2/6/2024

City of Jefferson, Wisconsin

Tax Increment District No. 11

Tax Increment Projection Worksheet

Type of District	Industrial	
District Creation Date	March 13, 2024	
Valuation Date	Jan 1,	2024
Max Life (Years)	20	
Expenditure Period/Termination	15	3/13/2039
Revenue Periods/Final Year	20	2045
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	0
Economic Change Factor	0.00%
Apply to Base Value	**No**
Base Tax Rate	$18.91
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2024	8,008,800	2025	0	8,008,800	2026	$18.91	**151,452**
2	2025	33,252,000	2026	0	41,260,800	2027	$18.91	**780,269**
3	2026	240,000	2027	0	41,500,800	2028	$18.91	**784,808**
4	2027	132,000	2028	0	41,632,800	2029	$18.91	**787,304**
5	2028	960,000	2029	0	42,592,800	2030	$18.91	**805,458**
6	2029	0	2030	0	42,592,800	2031	$18.91	**805,458**
7	2030	1,200,000	2031	0	43,792,800	2032	$18.91	**828,151**
8	2031	2,400,000	2032	0	46,192,800	2033	$18.91	**873,537**
9	2032	1,920,000	2033	0	48,112,800	2034	$18.91	**909,845**
10	2033	12,000,000	2034	0	60,112,800	2035	$18.91	**1,136,773**
11	2034	240,000	2035	0	60,352,800	2036	$18.91	**1,141,312**
12	2035	960,000	2036	0	61,312,800	2037	$18.91	**1,159,466**
13	2036	960,000	2037	0	62,272,800	2038	$18.91	**1,177,620**
14	2037	12,000,000	2038	0	74,272,800	2039	$18.91	**1,404,549**
15	2038	0	2039	0	74,272,800	2040	$18.91	**1,404,549**
16	2039	0	2040	0	74,272,800	2041	$18.91	**1,404,549**
17	2040	0	2041	0	74,272,800	2042	$18.91	**1,404,549**
18	2041	0	2042	0	74,272,800	2043	$18.91	**1,404,549**
19	2042	0	2043	0	74,272,800	2044	$18.91	**1,404,549**
20	2043	0	2044	0	74,272,800	2045	$18.91	**1,404,549**
	Totals	**74,272,800**		**0**				**21,173,296**

Notes:

1) Tax rate shown is actual 2026 revenue year rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

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City of Jefferson, Wisconsin

Tax Increment District No. 11

Cash Flow Projection

	Projected Revenues			Projected Expenditures									Balances			
				2024 G.O. Notes $9,270,000				MRO #1 2025								
Year	Tax Increments	Interest Earnings	**Total Revenues**	Dated Date: Principal	06/20/24 Est. Rate	Interest	Total Debt Service	**Project Dove** $4,356,731	Capital	Professional Services	Ongoing Planning & Admin.	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2025		127,717	**127,717**			506,186	506,186	0	3,646,636	12,500		**4,165,322**	(4,037,605)	169,575	13,626,731	2025
2026	151,452	6,783	**158,235**	140,000	5.00	419,300	559,300	36,459			5,000	**600,759**	(442,524)	(272,949)	13,450,272	2026
2027	780,269	(10,918)	**769,352**	175,000	5.00	411,425	586,425	23,459			5,000	**614,884**	154,468	(118,481)	13,251,813	2027
2028	784,808	(4,739)	**780,069**	190,000	5.00	402,300	592,300	20,176			5,000	**617,476**	162,593	44,112	13,041,637	2028
2029	787,304	1,764	**789,069**	200,000	5.00	392,550	592,550	15,216			5,000	**612,766**	176,303	220,414	12,826,421	2029
2030	805,458	8,817	**814,275**	295,000	5.00	380,175	675,175	12,660			5,000	**692,835**	121,440	341,854	12,518,761	2030
2031	805,458	13,674	**819,133**	310,000	5.00	365,050	675,050	11,745			5,000	**691,795**	127,338	469,192	12,197,016	2031
2032	828,151	18,768	**846,919**	345,000	5.00	348,675	693,675	19,061			5,000	**717,736**	129,183	598,375	11,832,955	2032
2033	873,537	23,935	**897,472**	360,000	5.00	331,050	691,050	26,333			5,000	**722,383**	175,089	773,464	11,446,622	2033
2034	909,845	30,939	**940,784**	415,000	5.00	311,675	726,675	48,900			5,000	**780,575**	160,209	933,673	10,982,722	2034
2035	1,136,773	37,347	**1,174,120**	530,000	5.00	288,050	818,050	197,531			5,000	**1,020,581**	153,539	1,087,212	10,255,191	2035
2036	1,141,312	43,488	**1,184,800**	565,000	4.00	263,500	828,500	194,146			5,000	**1,027,646**	157,154	1,244,366	9,496,045	2036
2037	1,159,466	49,775	**1,209,241**	590,000	4.13	240,031	830,031	204,761			5,000	**1,039,792**	169,449	1,413,815	8,701,284	2037
2038	1,177,620	56,553	**1,234,173**	615,000	4.25	214,794	829,794	216,815			5,000	**1,051,609**	182,564	1,596,379	7,869,469	2038
2039	1,404,549	63,855	**1,468,404**	680,000	4.25	187,275	867,275	398,851			10,000	**1,276,126**	192,278	1,788,657	6,790,618	2039
2040	1,404,549	71,546	**1,476,095**	700,000	4.38	157,513	857,513	366,340			5,000	**1,228,853**	247,242	2,035,900	5,724,278	2040
2041	1,404,549	81,436	**1,485,985**	745,000	4.50	125,438	870,438	367,139			5,000	**1,242,577**	243,408	2,279,308	4,612,139	2041
2042	1,404,549	91,172	**1,495,721**	770,000	4.50	91,350	861,350	369,106			5,000	**1,235,456**	260,265	2,539,572	3,473,033	2042
2043	1,404,549	101,583	**1,506,131**	805,000	4.50	55,913	860,913	372,262			5,000	**1,238,175**	267,957	2,807,529	2,295,771	2043
2044	1,404,549	112,301	**1,516,850**	840,000	4.50	18,900	858,900	372,221			5,000	**1,236,121**	280,729	3,088,258	1,083,550	2044
2045	1,404,549	123,530	**1,528,079**				0	1,083,550			10,000	**1,093,550**	434,529	3,522,787	0	2045
(2026 - 2045)	**21,173,296**	**1,171,107**	**32,019,403**	**9,270,000**		**5,511,148**	**14,781,148**	**4,356,731**	**12,780,173**	**12,500**	**140,000**	**32,316,440**				(2026 - 2045)

Notes: Matches Audit

PROJECTED CLOSURE YEAR

LEGEND:

CALLABLE MATURITIES

END OF EXP. PERIOD

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Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code	Municipality		County	Due date	Report type
28241	JEFFERSON		JEFFERSON	07/01/2026	AMENDED
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
011	5	FOOD & BEVERAGE PARK	03/13/2024	03/13/2045	N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$4,207,180

Section 3 – Revenue	Amount
Tax increment	$0
Investment income	$127,717
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)	$127,717

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	$3,646,636
Administration	
Professional services	$12,500
Interest and fiscal charges	$506,186
DOR fees	
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	
Other expenditures	
Name	
Total Expenditures	**$4,165,322**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$169,575**
Future costs	**$3,579,875**
Future revenue	**$3,579,875**
Surplus or deficit	**$169,575**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

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)
005	$137,500	$0	$0	$137,500
007	$606,000	$0	$0	$606,000
008	$1,636,100	$0	$300	$1,636,400
009	$1,282,300	$0	$0	$1,282,300
010	$1,127,300	$0	$0	$1,127,300
011	$5,008,800	$0	$0	$5,008,800
Total	**$9,798,000**	**$0**	**$300**	**$9,798,300**

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
005	$137,500	$895,548,000	0.02	$4,258,754	$852
007	$606,000	$895,548,000	0.07	$4,258,754	$2,981
008	$1,636,400	$895,548,000	0.18	$4,258,754	$7,666
009	$1,282,300	$895,548,000	0.14	$4,258,754	$5,962
010	$1,127,300	$895,548,000	0.13	$4,258,754	$5,536
011	$5,008,800	$895,548,000	0.56	$4,258,754	$23,849
Total	**$9,798,300**	**$895,548,000**	**1.10**	**$4,258,754**	**$46,846**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$46,846	$0.46846

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
2024	005	$21,500	$814,604,800	0.00	$4,173,523	$0
2024	007	$0	$814,604,800	0.00	$4,173,523	$0
2024	008	$4,049,900	$814,604,800	0.50	$4,173,523	$20,868
2024	009	$0	$814,604,800	0.00	$4,173,523	$0
2024	010	$15,200	$814,604,800	0.00	$4,173,523	$0
2024	**Total**	**$4,086,600**	**$814,604,800**	**0.50**	**$4,173,523**	**$20,868**
2023	005	$0	$747,576,000	0.00	$3,645,798	$0

2023	006	$0	$747,576,000	0.00	$3,645,798	$0
2023	007	$0	$747,576,000	0.00	$3,645,798	$0
2023	008	$2,000,000	$747,576,000	0.27	$3,645,798	$9,844
2023	009	$0	$747,576,000	0.00	$3,645,798	$0
2023	010	$99,500	$747,576,000	0.01	$3,645,798	$365
2023	**Total**	**$2,099,500**	**$747,576,000**	**0.28**	**$3,645,798**	**$10,208**

Form PE-300	TID Annual Report	2025 WI Dept of Revenue

Section 7 – Preparer/Contact Information	
Preparer name **Tanya Stewart**	Preparer title **Treasurer**
Preparer email **tanya@jeffersonwis.com**	Preparer phone **(920) 674-7700**
Contact name **Tanya Stewart**	Contact title **Finance Director**
Contact email **tanya@jeffersonwis.com**	Contact phone **(920) 674-7700**

Submission Information	
Co-muni code	**28241**
TID number	**011**
Submission date	**06-18-2026 09:28 AM**
Confirmation	**TIDAR20250781A1781792904090**
Submission type	**AMENDED**