

MEMORANDUM

TO: City of Madison Joint Review Board

FROM: Joe Gromacki, TIF Coordinator
Dan Rolfs, Real Estate Development Manager
Terrell Nash, Real Estate Development Specialist

DATE: August 28, 2025

SUBJECT: 2025 Joint Review Board Annual Report

In 2016, the State of Wisconsin passed Act 257, requiring all municipalities to submit an annual report for each existing Tax Increment District (TID) to the overlying taxing jurisdictions. This cover memo provides a brief overview of 2025 the annual report. There are multiple attachments to this annual report. They include:

- TID Value changes – This report is provided by the State of Wisconsin Department of Revenue (DOR). This report outlines the value changes for each TID. Note that these reports are provided based upon school district boundaries, so there are separate reports for TIDs that cross school district boundaries.
- TIF 12% test – This report is provided by the DOR. It provides values for each TID, and notes where the City is in relation to the 12% test (note: a municipality may only have a maximum of 12% of its equalized value within all of its TIDs). As of January 1, 2025, the City of Madison has 5.50% of its total equalized value within TIDs. This represents an increase from 2024, when the City had approximately 4.83% of its total equalized value within TIDs. This increase is due to value increases in several TIDs. Except for TID 46, all TIDs in the City of Madison saw increases in value from 2024 to 2025. The final total values and their increase or decrease from 2024 to 2025 is shown on the “Statement of Changes in TID Value” reports from the WI Dept. of Revenue attached to this report.
- Values and Increments – This report is generated by the City of Madison’s Finance Department, based upon information from DOR. It identifies the 2025 incremental values for each active TID and the estimated incremental revenue for each TID.
- Audits – By TIF Law, the City of Madison is required to conduct an annual audit of each TID. Staff has attached the audits for each active TID in the City of Madison. These audits provide an in depth look at the financial status of each TID.
- Grant Agreements - As required by State of Wisconsin TIF Law, the City of Madison is providing the JRB with copies of all agreements wherein TIF funds were provided as a grant. These agreements can be found as attachments to this report.

TID Closures

There were no TID closures in 2025. The table below shows the estimated closure dates for TIDs that are either reaching the end of their statutory lifespan (TIDs 36 and 37) or have nearly recovered all their outstanding costs.

TID #	Affordable Housing Fund Resolution Year*	Closure Resolution Year	2025 Preliminary TID Increment Value (for 2025 taxes)	2025 Incremental Revenue (from 2024 taxes)	Last Tax Year of Increment to TID	Tax Year of Affordable Housing
36	2028	2029	\$686,485,600	\$11,704,420	2027 (for 2026 taxes)	2028 (for 2027 taxes)
37	2028	2029	\$209,893,100	\$3,743,178	2027 (for 2026 taxes)	2028 (for 2027 taxes)
41	2026	2027	\$75,175,500	\$1,389,332	2025 (for 2024 taxes)	2026 (for 2025 taxes)
44	2027	2028	\$108,448,200	\$1,871,547	2026 (for 2025 taxes)	2027 (for 2026 taxes)
46	2028	2029	\$462,138,300	\$10,457,562	2027 (for 2026 taxes)	2028 (for 2027 taxes)

TID Creations & Amendments

In 2025, the JRB approved project plan amendments to TID 36, 42, 44, 45, 48, 51, and 53, while approving Boundary Amendments to TID 46 and 53, and approving the creation of TID 55

TID Metric

In 2019, City of Madison TIF Staff developed a TID metric. This TID Metric includes measures to help measure the health of the City's TIF districts. Staff uses this Metric to provide an overview to policy makers in the future as to the health of TIDs, whether or not they can be utilized to fund public projects, and to provide guidance upon estimated closure dates for each TID. TIF Staff will provide an overview of the current TID Metric at the Joint Review Board Annual Meeting.