

**CITY OF APPLETON 2025 BUDGET
CAPITAL PROJECTS FUNDS**

Tax Incremental District #9

Business Unit 4120

PROGRAM MISSION

This fund provides for redevelopment of the business and industrial corridor located along East Wisconsin Avenue from Meade Street to Viola Street, and for the receipt of district "incremental" property taxes and other revenues, along with the corresponding program expenditures.

PROGRAM NARRATIVE

Link to City Goals:

Implements Key Strategy #2: "Encourage active community participation and involvement".

Objectives:

The district was created September 19, 2013 and allows a 22-year expenditure period to make investments. Costs can be recouped over the 27 year maximum life (September 18, 2040). The investment in this district will:

- Eliminate blight and foster urban renewal through public and private investment
- Enhance the development potential of private property within and adjacent to the District
- Stabilize property values in the area
- Promote business retention, expansion, and attraction through the development of an improved area
- Increase the attraction of compatible residential and business uses in this area
- Improve the overall appearance of public and private spaces
- Strengthen the economic well-being and economic diversity of the area
- Provide appropriate financial incentives to encourage business expansion and retention
- Reduce the financial risks to the taxpayer by timing the implementation of the project plan with the creation of additional property value
- Maximize the district's strategic location close to the central business district

Major changes in Revenue, Expenditures, or Programs:

The decrease in Property Taxes is related to a valuation error in 2023. The District was overvalued resulting in additional revenues received for the 2023 tax increment, collected in 2024. The value has been corrected and an adjustment in the 2024 tax increment has been made to account for the excess amounts received in 2024.

DEPARTMENT BUDGET SUMMARY

Programs		Actual		Budget			% Change *
Unit	Title	2022	2023	Adopted 2024	Amended 2024	2025	
Program Revenues		\$ 97,420	\$ 136,495	\$ 115,287	\$ 115,287	\$ 203,154	76.22%
Program Expenses		\$ 32,273	\$ 34,541	\$ 37,181	\$ 52,181	\$ 37,181	0.00%
Expenses Comprised Of:							
	Personnel	-	-	-	-	-	N/A
	Purchased Services	32,273	34,541	37,181	52,181	37,181	0.00%
	Miscellaneous Expense	-	-	-	-	-	N/A
	Repair & Maintenance	-	-	-	-	-	N/A
	Transfers Out	-	-	-	-	-	N/A

* % change from prior year adopted budget

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PROGRAM BUDGET SUMMARY

Description	Actual		Budget		
	2022	2023	Adopted 2024	Amended 2024	2025
Revenues					
411000 Property Tax	\$ 13,659	\$ 45,623	\$ 100,000	\$ 124,000	\$ 4,000
422700 State Aid - Computers	73,793	73,793	73,794	73,794	73,794
422800 State Aid - Personal Prop	36,495	36,493	36,493	36,493	124,360
471000 Interest on Investments	(12,868)	26,209	5,000	5,000	5,000
Total Revenue	\$ 111,079	\$ 182,118	\$ 215,287	\$ 239,287	\$ 207,154
Expenses					
640100 Accounting/Audit Fees	\$ 1,059	\$ 1,268	\$ 1,500	\$ 1,500	\$ 1,500
640202 Recording/Filing Fees	150	150	150	150	150
640400 Consulting Services	-	-	15,000	15,000	15,000
659900 Other Contracts/Obligation	31,064	33,123	20,531	35,531	20,531
Total Expense	\$ 32,273	\$ 34,541	\$ 37,181	\$ 52,181	\$ 37,181

DETAILED SUMMARY OF 2025 PROPOSED EXPENDITURES > \$15,000

Other Contracts/Obligations

Developer funded incentive - Union Square Apts	\$ 20,000
Fox Cities Regional Partnership support	531
	<u>\$ 20,531</u>

Consulting Services

Environmental assessments, site analysis, development due diligence, etc.	\$ 15,000
	<u>\$ 15,000</u>

**CITY OF APPLETON 2025 BUDGET
TAX INCREMENTAL DISTRICT #9**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT)

Revenues	2022 Actual	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Property Taxes	\$ 13,659	\$ 45,623	\$ 100,000	\$ 124,000	\$ 4,000
Intergovernmental Revenue	110,288	110,286	110,287	110,287	198,154
Interest Income	(12,868)	26,209	5,000	5,000	5,000
Total Revenues	<u>111,079</u>	<u>182,118</u>	<u>215,287</u>	<u>239,287</u>	<u>207,154</u>
Expenses					
Program Costs	31,064	33,123	35,531	35,531	35,531
Administration	1,209	1,418	1,650	1,650	1,650
Total Expenses	<u>32,273</u>	<u>34,541</u>	<u>37,181</u>	<u>37,181</u>	<u>37,181</u>
Revenues over (under) Expenses	78,806	147,577	178,106	202,106	169,973
Other Financing Sources (Uses)					
Proceeds of G.O. Debt	-	-	-	-	-
Interest Payments	-	-	-	-	-
Operating Transfers In	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Equity	78,806	147,577	178,106	202,106	169,973
Fund Balance - Beginning	<u>471,143</u>	<u>549,949</u>	<u>697,526</u>	<u>697,526</u>	<u>899,632</u>
Fund Balance - Ending	<u>\$ 549,949</u>	<u>\$ 697,526</u>	<u>\$ 875,632</u>	<u>\$ 899,632</u>	<u>\$ 1,069,605</u>

SCHEDULE OF CASH FLOWS

Cash - Beginning of Year	\$ 697,529	\$ 899,635
+ Net Change in Equity	202,106	169,973
+ Advance from General Fund	-	-
- General Fund Advance Repayment	-	-
Working Cash - End of Year	<u>\$ 899,635</u>	<u>\$ 1,069,608</u>