

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

Tax Incremental District #13

Business Unit 4160

PROGRAM MISSION

This fund provides for the promotion of industry and providing industrial sites in the City's Southpoint Commerce Park 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 Strategies #1: "Responsibly deliver excellent services" and #4: "Continually assess trends affecting the community and proactively respond".

Objectives:

The City's Southpoint Commerce Park has experienced notable sales of larger parcels for industrial/manufacturing and warehousing users. To ensure continued supply of industrial sites for new business and expansion, investment in infrastructure is needed. This is identified as a priority for the City as outlined in the Comprehensive Plan 2010-2030 (Chapter 4 Overall Community Goals, Chapter 9 Economic Development and Chapter 10 Land Use). The City created TIF District #13 in 2023 to provide infrastructure investments in the Southpoint Commerce Park, while recapturing the cost of investments through the increased property tax revenues. The TIF District provides for a 15-year expenditure period (July 19, 2038) to make investments to support the goals of the District, including promotion of industry: industrial sites, attraction of new businesses, and increasing property values. The maximum life of the District is 20 years (July 19, 2043).

Major changes in Revenue, Expenditures, or Programs:

Expenses (and debt) related to infrastructure construction have decreased, as infrastructure was financed and installed in 2024.

Rental of City Property has decreased due to smaller portions of tillable land.

Other Contracts/Obligations has increased based on anticipated commissions for the sale of a city-owned lot within the district.

DEPARTMENT BUDGET SUMMARY

Programs		Actual		Budget			% Change *
Unit	Title	2022	2023	Adopted 2024	Amended 2024	2025	
	Program Revenues	\$ -	\$ 573,918	\$ 5,082,224	\$ 5,082,224	\$ 609,520	-88.01%
	Program Expenses	\$ -	\$ 28,365	\$ 5,188,069	\$ 5,188,069	\$ 1,016,886	-80.40%
Expenses Comprised Of:							
	Personnel	-	26,788	235,392	235,392	32,693	-86.11%
	Purchased Services	-	1,000	53,751	53,751	1,650	-96.93%
	Miscellaneous Expense	-	27	30,101	30,101	71,660	138.07%
	Capital Expenditures	-	550	4,868,825	4,868,825	-	-100.00%
	Transfers Out	-	-	-	-	910,883	N/A

* % change from prior year adopted budget
TIF 13.xls

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

Tax Incremental District #13

Business Unit 4160

PROGRAM BUDGET SUMMARY

Description	Actual		Budget		
	2022	2023	Adopted 2024	Amended 2024	2025
Revenues					
411000 Property Tax	\$ -	\$ -	\$ -	\$ -	\$ 480,000
471000 Interest on Investments	-	10,231	-	-	-
500400 Sale of City Property	-	563,687	-	-	602,000
501500 Rental of City Property	-	-	12,224	12,224	7,520
591000 Proceeds of Debt	-	-	5,070,000	5,070,000	-
Total Revenue	\$ -	\$ 573,918	\$ 5,082,224	\$ 5,082,224	\$ 1,089,520
Expenses					
610100 Regular Salaries	\$ -	\$ 19,667	\$ 169,306	\$ 169,306	\$ 23,030
615000 Fringes	-	7,121	66,086	66,086	9,663
640100 Accounting/Audit Fees	-	-	1,500	1,500	1,500
640202 Recording/Filing Fees	-	1,000	150	150	150
640400 Consulting Services	-	-	52,101	52,101	-
641200 Advertising	-	-	4,398	4,398	8,000
641301 Electric	-	-	325	325	500
642501 CEA Operations/Maint.	-	17	976	976	-
642502 CEA Depreciation/Replace.	-	10	642	642	-
659900 Other Contracts/Obligation	-	-	23,760	23,760	63,160
672000 Interest Payments	-	-	-	-	-
680900 Infrastructure Construction	-	550	4,868,825	4,868,825	-
791300 Transfer Out - Debt Service	-	-	-	-	910,883
Total Expense	\$ -	\$ 28,365	\$ 5,188,069	\$ 5,188,069	\$ 1,016,886

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

<u>Other Contracts/Obligations</u>	
Weed Cutting/Maintenance	\$ 15,000
Real Estate Commissions	48,160
	<u>\$ 63,160</u>

CITY OF APPLETON 2025 BUDGET
TAX INCREMENTAL DISTRICT #13
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT)

Revenues	2022 Actual	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 480,000
Intergovernmental Revenue	-	-	-	-	-
Interest on Investments	-	10,231	-	-	-
Rental of City Property	-	-	-	12,224	7,520
Total Revenues	<u>-</u>	<u>10,231</u>	<u>-</u>	<u>12,224</u>	<u>\$ 487,520</u>
Expenses					
Program Costs	-	27,365	5,186,419	5,186,419	104,353
Administration	-	1,000	1,650	1,650	1,650
Total Expenses	<u>-</u>	<u>28,365</u>	<u>5,188,069</u>	<u>5,188,069</u>	<u>106,003</u>
Revenues over (under)					
Expenses	-	(18,134)	(5,188,069)	(5,175,845)	381,517
Other Financing Sources (Uses)					
Proceeds of G.O. Debt	-	-	5,070,000	5,070,000	-
Proceeds from Sale of Capital Assets	-	563,687	-	-	602,000
Interest Payments	-	-	-	-	-
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	-	-	-	-	(910,883)
Total Other Financing Sources (Uses)	<u>-</u>	<u>563,687</u>	<u>5,070,000</u>	<u>5,070,000</u>	<u>(308,883)</u>
Net Change in Equity	-	545,553	(118,069)	(105,845)	72,634
Fund Balance - Beginning	-	-	545,553	545,553	439,708
Residual Equity Transfers In (Out)	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 545,553</u>	<u>\$ 427,484</u>	<u>\$ 439,708</u>	<u>\$ 512,342</u>

SCHEDULE OF CASH FLOWS

Cash - Beginning of Year	\$ 549,172	\$ 443,327
+ Net Change in Equity	(105,845)	72,634
+ Advance from General Fund	-	-
- General Fund Advance Repayment	-	-
Working Cash - End of Year	<u>\$ 443,327</u>	<u>\$ 515,961</u>

**CITY OF APPLETON 2025 BUDGET
TAX INCREMENTAL DISTRICT #13
LONG TERM DEBT**

Year	2024 G.O. Notes		
	Principal	Interest	Total
2025	670,000	240,883	910,883
2026	365,000	193,375	558,375
2027	385,000	174,625	559,625
2028	405,000	154,875	559,875
2029	425,000	134,125	559,125
2030	445,000	112,375	557,375
2031	470,000	89,500	559,500
2032	490,000	65,500	555,500
2033	520,000	40,250	560,250
2034	545,000	13,625	558,625
	<u>\$ 4,720,000</u>	<u>\$ 1,219,133</u>	<u>\$ 5,939,133</u>

Year	Total		
	Principal	Interest	Total
2025	670,000	240,883	910,883
2026	365,000	193,375	558,375
2027	385,000	174,625	559,625
2028	405,000	154,875	559,875
2029	425,000	134,125	559,125
2030	445,000	112,375	557,375
2031	470,000	89,500	559,500
2032	490,000	65,500	555,500
2033	520,000	40,250	560,250
2034	545,000	13,625	558,625
	<u>\$ 4,720,000</u>	<u>\$ 1,219,133</u>	<u>\$ 5,939,133</u>

**CITY OF APPLETON 2024 BUDGET
CAPITAL PROJECTS FUNDS**

NOTES