

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

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CAPITAL PROJECTS FUNDS**

Industrial Park Land

Business Unit 4280/4281

PROGRAM MISSION

The Industrial Park Land Fund is the clearing house for the City's industrial and business park land sale revenue, acquisition of associated land, and land development costs associated with industrial/business park infrastructures. This fund is utilized for these purposes, exclusive of the industrial/business park areas developed and financed with tax incremental financing district(s).

PROGRAM NARRATIVE

Link to City Goals:

Implements Key Strategy # 4: "Continually assess trends affecting the community and proactively respond".

Objectives:

The 2024 budget includes funds for maintenance of the remaining 2.28 acres of land and berm maintenance in the City's Northeast Business Park in addition to the Southpoint Commerce Park. This includes weed cutting, soil testing, environmental reviews, surveys, real estate commissions, title insurance, and other costs associated with selling land. Maintenance costs and rental income associated with the home and land acquired in 2016 at 110 and 210 W Edgewood Drive are also included in this budget. In addition, funds to cover the cost of lighting the two business park identification signs marking the main entrances to the Northeast Business Park and Southpoint Commerce Park are included in this budget. There are currently four parcels sold in the Northeast Business Park that remain undeveloped. Per the covenants, the owners have one year to develop these parcels. The City has first right of refusal on these properties if the current owners wish to sell.

Major changes in Revenue, Expenditures or Programs:

Funds are not included in the 2024 budget for the potential repurchase of lots in the Northeast Business Park and Southpoint Commerce Park that may fall out of compliance with the protective covenants for construction. Since purchases are only made at the direction of the Common Council, if any such parcels become available, a separate action to purchase the parcel(s) will be brought forward in 2024.

Rental income includes leasing the home at 110 W Edgewood and farmland associated with the Edgewood Drive properties. Due to site constraints, the lease rate for the 21.25 farmable acres on Edgewood Drive was set at \$66.15 per acre.

Revenues and expenditures previously reflected in this section of the budget for the Southpoint Commerce Park have been moved to the newly created TID #13.

DEPARTMENT BUDGET SUMMARY

Programs		Actual		Budget			% Change *
Unit	Title	2021	2022	Adopted 2023	Amended 2023	2024	
	Program Revenues	\$ 1,193,061	\$ 160,039	\$ 184,326	\$ 184,326	\$ 12,876	-93.01%
	Program Expenses	\$ 52,473	\$ 35,185	\$ 151,857	\$ 151,857	\$ 61,659	-59.40%
Expenses Comprised Of:							
	Personnel	-	-	-	-	-	N/A
	Purchased Services	36,125	35,185	151,857	151,857	61,659	-59.40%
	Capital Expenditures	16,348	-	-	-	-	N/A

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Industrial Park Land

Business Unit 4280/4281

PROGRAM BUDGET SUMMARY

Description	Actual		Budget		
	2021	2022	Adopted 2023	Amended 2023	2024
Revenues					
471000 Interest on Investments	\$ (8,319)	\$ (57,993)	\$ -	\$ -	\$ -
500400 Sale of City Property	915,516	191,937	160,000	160,000	-
501500 Rental of City Property	35,864	26,095	24,326	24,326	12,876
592100 Transfer In - General	250,000	-	-	-	-
Total Revenue	\$ 1,193,061	\$ 160,039	\$ 184,326	\$ 184,326	\$ 12,876
Expenses					
640400 Consulting Services	\$ 10,467	\$ 4,951	\$ 90,000	\$ 90,000	\$ 30,000
641200 Advertising	9,352	16,133	18,000	18,000	13,602
641301 Electric	198	198	975	975	975
641306 Stormwater	5,313	6,830	7,053	7,053	7,053
642500 CEA Expense	2,109	-	-	-	-
659900 Other Contracts/Obligation	8,686	7,073	35,829	35,829	10,029
680903 Sanitary Sewers	16,348	-	-	-	-
Total Expense	\$ 52,473	\$ 35,185	\$ 151,857	\$ 151,857	\$ 61,659

DETAILED SUMMARY OF 2024 PROPOSED EXPENDITURES > \$15,000

Consulting Services

Platting and lot grading	\$ 10,000
Testing and analysis, title work and due diligence for land sales	20,000
Total	\$ 30,000

**CITY OF APPLETON 2024 BUDGET
INDUSTRIAL PARK LAND**

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

	2021 Actual	2022 Actual	2023 Budget	2023 Projected	2024 Budget
Revenues					
Interest Income	\$ (8,319)	\$ (57,993)	\$ -	\$ -	\$ -
Other	35,864	26,095	24,326	24,326	12,876
Total Revenues	<u>27,545</u>	<u>(31,898)</u>	<u>24,326</u>	<u>24,326</u>	<u>12,876</u>
Expenses					
Program Costs	52,473	35,185	151,857	151,857	61,659
Total Expenses	<u>52,473</u>	<u>35,185</u>	<u>151,857</u>	<u>151,857</u>	<u>61,659</u>
Revenues over (under) Expenses	(24,928)	(67,083)	(127,531)	(127,531)	(48,783)
Other Financing Sources (Uses)					
Sale of City Property	915,516	191,937	160,000	160,000	-
Transfer In - General Fund	250,000	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,165,516</u>	<u>191,937</u>	<u>160,000</u>	<u>160,000</u>	<u>-</u>
Net Change in Equity	1,140,588	124,854	32,469	32,469	(48,783)
Fund Balance - Beginning	1,054,227	2,194,815	2,319,669	2,319,669	2,352,138
Fund Balance - Ending	<u>\$ 2,194,815</u>	<u>\$ 2,319,669</u>	<u>\$ 2,352,138</u>	<u>\$ 2,352,138</u>	<u>\$ 2,303,355</u>