

CITY OF APPLETON 2026 BUDGET
CAPITAL PROJECTS FUNDS

NOTES

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Tax Incremental District #7

Business Unit 4100

PROGRAM MISSION

This fund provides for commercial redevelopment of the area of South Memorial Drive from Calumet Street to Valley Road 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 City created TIF District #7 in 2007 to provide targeted investments in the commercial area of South Memorial Drive from Calumet Street to State Highway 441 which had deteriorated significantly over the prior ten years. The abandonment of Valley Fair Mall and the underutilization of former retail and service buildings were cause for concern. The TIF District provides for a 22-year expenditure period (September 5, 2029) to make investments to support the goals of the District, including eliminating blight and encouraging the rehabilitation of properties, enhancing the viability of the businesses, retention of businesses and attraction of new businesses, stabilizing and increasing property values, and improving the overall appearance of public and private spaces. The maximum life of the District is September 5, 2034.

Major commercial projects which have occurred thus far (not all received TIF assistance) include construction of a grocery store, a gas station/convenience store, and renovation of a former department store to office space. Three businesses also benefited from the creation of the TIF #7 Business Enhancement Grant program for the renovation of building facades, parking lots, landscaping and signage. The TIF remains a tool to support and encourage investment in this area.

Major changes in Revenue, Expenditures, or Programs:

No major changes.

DEPARTMENT BUDGET SUMMARY

Programs		Actual		Budget			% Change *
Unit	Title	2023	2024	Adopted 2025	Amended 2025	2026	
Program Revenues		\$ 130,183	\$ 159,332	\$ 156,931	\$ 156,931	\$ 156,931	0.00%
Program Expenses		\$ 364,832	\$ 385,155	\$ 338,688	\$ 338,688	\$ 344,754	1.79%
Expenses Comprised Of:							
Personnel		-	-	4,234	4,234	-	-100.00%
Supplies & Materials		-	-	-	-	-	N/A
Purchased Services		364,832	385,155	334,454	334,454	344,754	3.08%
Transfers Out		-	-	-	-	-	N/A

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PROGRAM BUDGET SUMMARY

Description	Actual		Budget		
	2023	2024	Adopted 2025	Amended 2025	2026
Revenues					
411000 Property Tax	\$ 505,507	\$ 622,627	\$ 44,000	\$ 44,000	\$ 420,500
422700 State Aid - Computers	62,687	62,688	62,687	62,687	62,687
422800 State Aid - Personal Property	3,496	3,497	84,244	84,244	84,244
471000 Interest on Investments	64,000	93,147	10,000	10,000	10,000
Total Revenue	<u>\$ 635,690</u>	<u>\$ 781,959</u>	<u>\$ 200,931</u>	<u>\$ 200,931</u>	<u>\$ 577,431</u>
Expenses					
610100 Regular Salaries	\$ -	\$ -	\$ 3,120	\$ 3,120	\$ -
615000 Fringes	-	-	1,114	1,114	-
640100 Accounting/Audit Fees	1,268	5,996	1,500	1,500	1,500
640202 Recording/Filing Fees	150	150	150	150	150
640400 Consulting Services	-	-	10,000	10,000	10,000
659900 Other Contracts/Obligation	363,414	379,009	322,804	322,804	333,104
Total Expense	<u>\$ 364,832</u>	<u>\$ 385,155</u>	<u>\$ 338,688</u>	<u>\$ 338,688</u>	<u>\$ 344,754</u>

DETAILED SUMMARY OF 2026 PROPOSED EXPENDITURES > \$15,000

Other Contracts/Obligations

Developer funded incentive -	
Valley Fair Too, LLC	\$ 330,300
Fox Cities Regional Partnership support	2,804
	<u>\$ 333,104</u>

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TAX INCREMENTAL DISTRICT #7

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

Revenues	2023 Actual	2024 Actual	2025 Budget	2025 Projected	2026 Budget
Property Taxes	\$ 505,507	\$ 622,627	\$ 44,000	\$ 44,000	\$ 420,500
Intergovernmental	66,183	66,185	146,931	146,931	146,931
Interest Income	64,000	93,147	10,000	10,000	10,000
Total Revenues	<u>635,690</u>	<u>781,959</u>	<u>200,931</u>	<u>200,931</u>	<u>577,431</u>
Expenses					
Operation & Maintenance	363,414	379,009	337,038	337,038	343,104
Administrative Expense	1,418	6,146	1,650	1,650	1,650
Total Expenses	<u>364,832</u>	<u>385,155</u>	<u>338,688</u>	<u>338,688</u>	<u>344,754</u>
Revenues over (under) Expenses	270,858	396,804	(137,757)	(137,757)	232,677
Other Financing Sources (Uses)					
Proceeds of G.O. Debt	-	-	-	-	-
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Equity	270,858	396,804	(137,757)	(137,757)	232,677
Fund Balance (Deficit) - Beginning	1,346,621	1,617,479	2,014,283	2,014,283	1,876,526
Fund Balance (Deficit) - Ending	<u>\$ 1,617,479</u>	<u>\$ 2,014,283</u>	<u>\$ 1,876,526</u>	<u>\$ 1,876,526</u>	<u>\$ 2,109,203</u>

SCHEDULE OF CASH FLOWS

Cash - Beginning of Year	\$ 2,014,283	\$ 1,876,526
+ Net Change in Equity	(137,757)	232,677
+ Advance from General Fund	-	-
- General Fund Advance Repayment	-	-
Working Cash - End of Year	<u>\$ 1,876,526</u>	<u>\$ 2,109,203</u>

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