

Fiscal Estimate Narratives

DOR 1/29/2024

LRB Number	23-5576/1	Introduction Number	AB-0982	Estimate Type	Original
Description the maximum life and allocation period for Tax Incremental District Number 4 in the city of Antigo					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, tax increment districts (TIDs) must terminate 23 years or 27 years after the TID is created. Under the bill, the life of TID Number 4 in the City of Antigo is extended up to 29 years after the TIDs creation. TID Number 4 in the City of Antigo was created as an industrial TID in September 1999. Under current law, Antigo TID 4 is schedule to terminate in September 2025, while under the bill the TID would terminate in September 2028.

For 2023, Antigo TID 4 had a current value of \$32,292,500, with an increment value of \$13,968,500 and a base value of \$18,324,000. For 2022, Antigo TID 4 had revenues totaling \$256,365, expenditures totaling \$256,582, and an ending fund balance of \$321,712; future costs were reported at \$1,902,722, while future revenues were \$705,000. Under the bill, based on 2023 city budget revenue data and assuming an additional 3 years of revenue, future revenues are estimated at \$1,708,200. To the extent the 2022 TID Annual Report costs have not increased, the additional 3 years of revenue and existing fund balance should cover all TID 4 future costs.

The department does not have any administrative costs.

Long-Range Fiscal Implications