

## **Summary Report to the City of Madison Joint Review Board**

### **Tax Incremental District (TID) No. 25 (East and West Wilson St Corridor), City of Madison - Use of ½ Mile Rule (Wilson St and Henry St Reconstruction) -**

The City of Madison 2017 Capital Budget proposes to fund the reconstruction of Wilson St and Henry St (see attached map). The cost for this project is \$911,250. The City of Madison is requesting the Joint Review Board authorize the use of the “1/2 Mile Rule” to allow TID #25 to fund this project, which is located within ½ mile of TID #25.

TID #25 continues to show positive cash flow. TID #25's expenditure period will expire in September 2017. City Staff estimate that if current conditions continue, TID #25 will have sufficient revenues to pay for this project and all remaining costs by 2022, which is TID #25's statutory closure deadline.

