

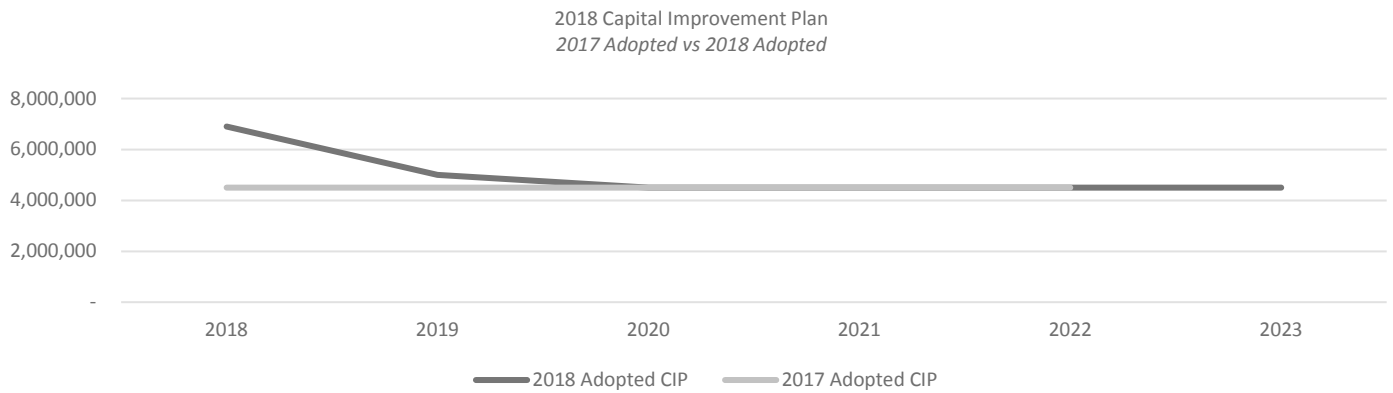
Community Development Division

Capital Improvement Plan

Project Summary

	2018	2019	2020	2021	2022	2023
Affordable Housing Fund	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Bridge Lake Point Comm Cntr	2,000,000	500,000	-	-	-	-
Park Edge/Park Ridge Employment Center	400,000	-	-	-	-	-
Total	\$ 6,900,000	\$ 5,000,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000

Changes from 2017 CIP



- Bridge Lake Point Community Center: Project transferred from CDA Redevelopment; project budget increased (\$2.5m)
- Park Edge/Park Ridge Employment Center: Funding added by Common Council Capital Budget Amendment #2 (\$0.4m)

Community Development Division

Budget Overview

2018 CIP by Expenditure Type

	2018	2019	2020	2021	2022	2023
Building	400,000	-	-	-	-	-
Land Improvements	6,500,000	5,000,000	4,500,000	4,500,000	4,500,000	4,500,000
Total	\$ 6,900,000	\$ 5,000,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000

2018 CIP by Funding Source

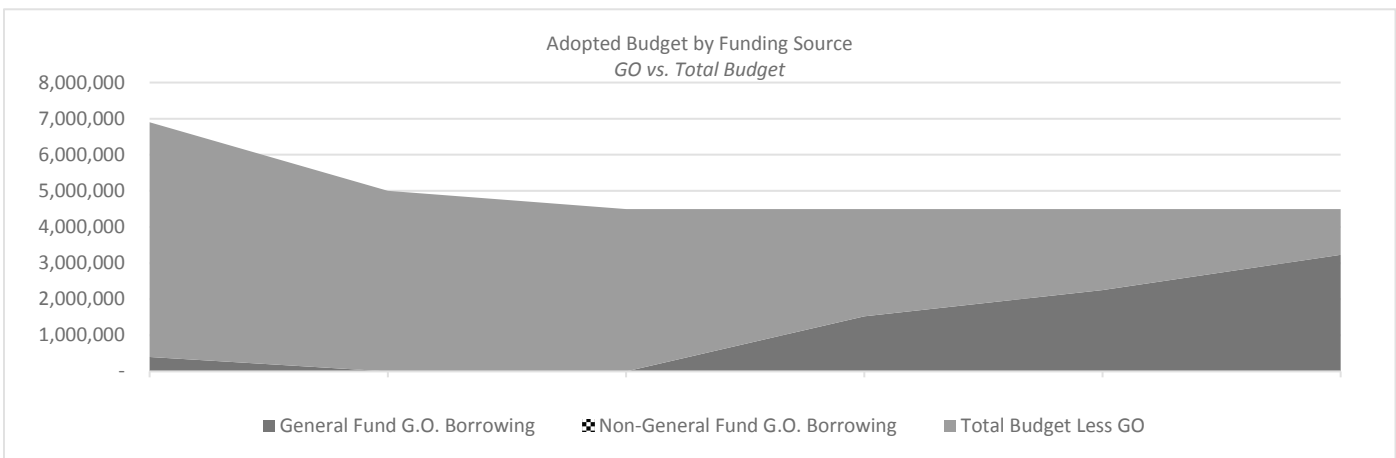
	2018	2019	2020	2021	2022	2023
GF GO Borrowing	400,000	-	-	1,530,000	2,250,000	3,229,000
Federal Sources	1,400,000	-	-	-	-	-
Private Contribution/Donation	-	500,000	-	-	-	-
Reserves Applied	600,000	-	-	-	-	-
TIF Proceeds	4,500,000	4,500,000	4,500,000	2,970,000	2,250,000	1,271,000
Total	\$ 6,900,000	\$ 5,000,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000

Borrowing Summary

	2018	2019	2020	2021	2022	2023
Borrowing Schedule						
General Fund G.O. Borrowing	400,000	-	-	1,530,000	2,250,000	3,229,000
Non-General Fund G.O. Borrowing	-	-	-	-	-	-
Total	\$ 400,000	\$ -	\$ -	\$ 1,530,000	\$ 2,250,000	\$ 3,229,000

Annual Debt Service

General Fund G.O. Borrowing	52,000	-	-	198,900	292,500	419,770
Non-General Fund G.O. Borrowing	-	-	-	-	-	-



Community Development Division

Project Overview

Project Affordable Housing Fund Project # 17110

Project Description

This program continues a major initiative to expand and improve the supply of affordable housing in Madison. The program’s goal is to leverage other public and private resources to improve and expand the supply of quality, affordable housing accessible to low and moderate-income households in the City of Madison. Progress will be measured by the production of 50 units of permanent supportive housing serving persons in the community who are homeless and 150 units of new rental housing serving households with incomes at or below 60 percent of the County’s median income. Funding to support the construction of an affordable senior housing development was added to the capital improvement plan (CIP) in 2017. Six million dollars (\$6.0 million) in final-year increment for tax increment financing (TIF) districts closing during the 2018-2023 CIP will replace \$5.0 million of state funds previously anticipated in 2021 and 2022 and \$1.0 million in General Fund reserves in 2019. Specific 2018 projects and locations will be determined by Wisconsin Housing and Economic Development Authority’s (WHEDA) allocation decisions, which are expected in early 2018.

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
GF GO Borrowing	8,643,794	-	-	-	1,530,000	2,250,000	3,229,000
TIF Proceeds	-	4,500,000	4,500,000	4,500,000	2,970,000	2,250,000	1,271,000
TOTAL	\$ 8,643,794	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000

Project Bridge Lake Point Community Center Project # 17002

Project Description

This project funds the construction of a resident-inspired community facility in the Bridge Lake Point Waunona Neighborhood. The goal of the project is to have a centrally-located facility providing adequate space to better accommodate public gatherings and broader programming that meets the needs of residents. Progress will be measured by increased capacity for uses desired by neighborhood residents and a corresponding increase in the facility’s rate of use. The project timeline calls for design completion in 2018 and construction completion in 2019. The reserves applied amount assumes utilizing the remaining cash balance from TID 27 upon closure.

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
Federal Sources	-	1,400,000	-	-	-	-	-
Private Contribution/Donation	-	-	500,000	-	-	-	-
Reserves Applied	-	600,000	-	-	-	-	-
TOTAL	\$ -	\$ 2,000,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -

Project Park Edge/Park Ridge Employment Center Project # 11819

Project Description

This project provides funding for renovation of the former Griff’s restaurant, located at 1233 McKenna Boulevard, to serve as the Park Edge/Park Ridge Employment Center. Design for the Park Edge/Park Ridge Employment Center is currently underway and is targeted to open in the fourth quarter of 2018. The 2018 Executive Budget included the Park Edge/Park Ridge project within the already established Neighborhood Centers project; Common Council Amendment #2 created the Park Edge/Park Ridge Employment Center as a standalone project and transferred the balance of available funding from Neighborhood Centers to Park Edge/Park Ridge.

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
GF GO Borrowing	500,000	400,000	-	-	-	-	-
TOTAL	\$ 500,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -

Community Development Division

2018 Appropriation Schedule

2018 Appropriation

Adopted Budget

	Request	Executive	GO Borrowing	Other	Total
Affordable Housing Fund	4,500,000	4,500,000	-	4,500,000	4,500,000
Bridge Lake Point Community Center	2,000,000	2,000,000	-	2,000,000	2,000,000
Northeast Community Center	100,000	-	-	-	-
Park Edge/Park Ridge Employment Center	-	-	400,000	-	400,000
Total	\$ 6,600,000	\$ 6,500,000	\$ 400,000	\$ 6,500,000	\$ 6,900,000

Reauthorized Appropriation

	GO Borrowing	Other	Total
Affordable Housing Fund	8,643,794	-	8,643,794
Park Edge/Park Ridge Employment Center	500,000	-	500,000
Total	\$ 9,143,794	\$ -	\$ 9,143,794

Total 2018 Appropriation

	\$ 9,543,794	\$ 6,500,000	\$ 16,043,794
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