

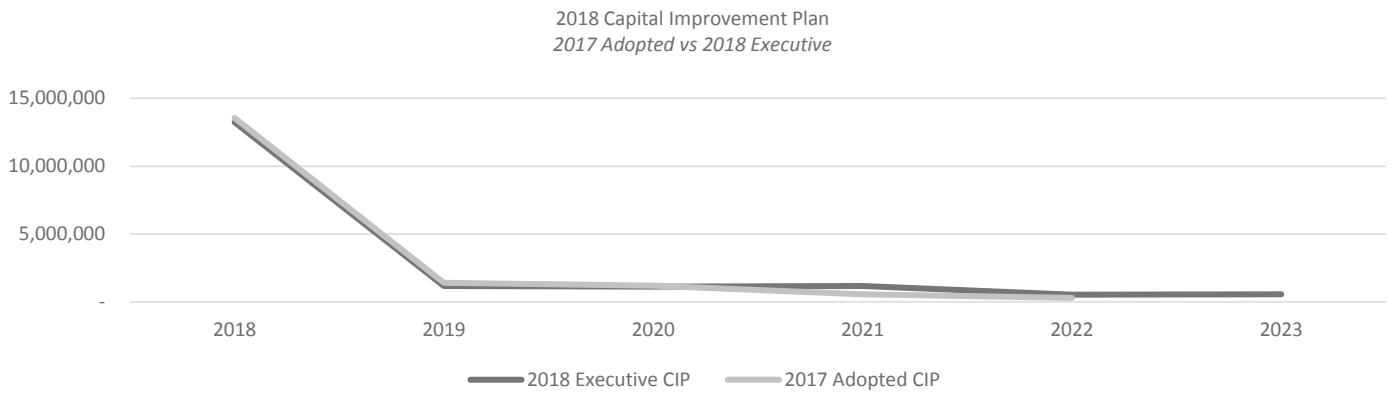
Economic Development Division

Capital Improvement Plan

Project Summary

	2018	2019	2020	2021	2022	2023
Center for Industry and Commerce	40,000	40,000	40,000	40,000	40,000	40,000
Co-operative Enterprise Dev	600,000	600,000	600,000	600,000	-	-
Entrepreneurship & Small Bus Dev	300,000	-	-	-	-	-
Healthy Retail Access Program	300,000	300,000	300,000	300,000	300,000	300,000
Housing Employers Study	-	30,000	-	30,000	-	30,000
Public Market	11,800,000	-	-	-	-	-
TID 36 Capitol Gateway Corridor	100,000	100,000	100,000	100,000	100,000	100,000
TID 37 Union Corners	30,000	30,000	30,000	30,000	30,000	30,000
TID 39 Stoughton Road	30,000	30,000	30,000	30,000	30,000	30,000
TID 42 Wingra	30,000	30,000	30,000	30,000	30,000	30,000
Total	\$ 13,230,000	\$ 1,160,000	\$ 1,130,000	\$ 1,160,000	\$ 530,000	\$ 560,000

Changes from 2017 CIP



- Healthy Retail Access Program: Continued into 2022 and 2023 (\$0.6m)
- Housing Employers Study: Deferred from 2018 to 2019 (\$0.03m)
- TID 36: Holding costs reduced by \$35,000 each year (\$0.21m)
- TID 43: 2018 and 2019 funding removed from CIP in anticipation of the district's closure in 2018 (\$0.5m)

Economic Development Division

Budget Overview

2018 CIP by Expenditure Type

	2018	2019	2020	2021	2022	2023
Building	11,800,000	-	-	-	-	-
Land Improvements	40,000	40,000	40,000	40,000	40,000	40,000
Other	1,390,000	1,120,000	1,090,000	1,120,000	490,000	520,000
Total	\$ 13,230,000	\$ 1,160,000	\$ 1,130,000	\$ 1,160,000	\$ 530,000	\$ 560,000

2018 CIP by Funding Source

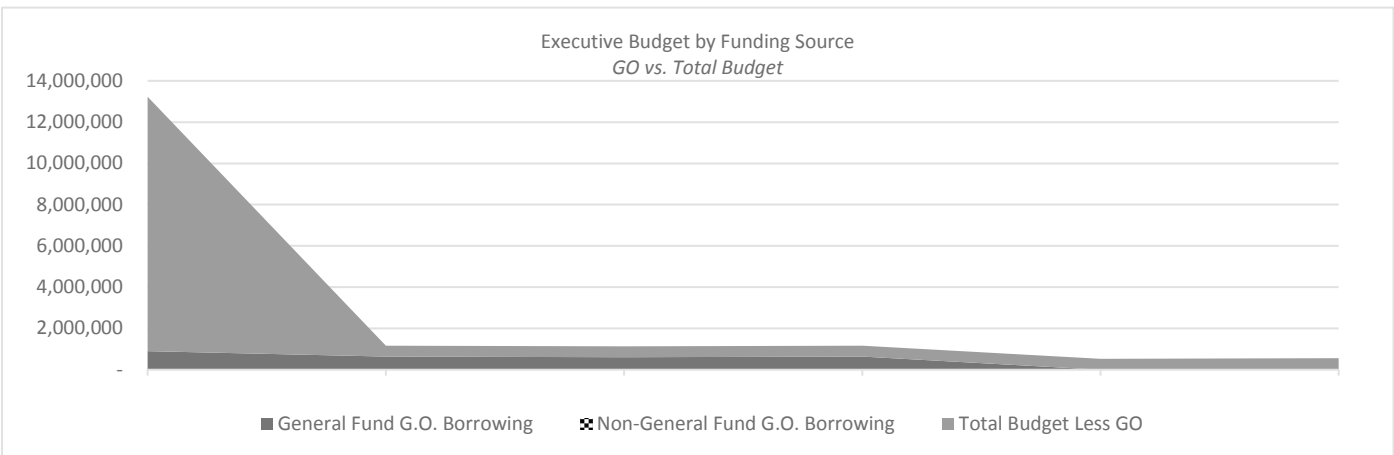
	2018	2019	2020	2021	2022	2023
GF GO Borrowing	900,000	630,000	600,000	630,000	-	30,000
Federal Sources	3,000,000	-	-	-	-	-
Private Contribution/Donation	2,500,000	-	-	-	-	-
Reserves Applied	3,050,000	-	-	-	-	-
TIF Proceeds	190,000	190,000	190,000	190,000	190,000	190,000
Transfer In From General Fund	3,590,000	340,000	340,000	340,000	340,000	340,000
Total	\$ 13,230,000	\$ 1,160,000	\$ 1,130,000	\$ 1,160,000	\$ 530,000	\$ 560,000

Borrowing Summary

	2018	2019	2020	2021	2022	2023
Borrowing Schedule						
General Fund G.O. Borrowing	900,000	630,000	600,000	630,000	-	30,000
Non-General Fund G.O. Borrowing	-	-	-	-	-	-
Total	\$ 900,000	\$ 630,000	\$ 600,000	\$ 630,000	\$ -	\$ 30,000

Annual Debt Service

General Fund G.O. Borrowing	117,000	81,900	78,000	81,900	-	3,900
Non-General Fund G.O. Borrowing	-	-	-	-	-	-



Project Healthy Retail Access Program Project # 10783

Project Description

This program provides grant opportunities for projects that aim to improve access to affordable, healthy, and culturally appropriate food within areas of focus, as identified in the Food Access Improvement Map. The desired outcome is increased access to healthy food. Programmatic funding will be used to support (1) capital and infrastructure grants that proliferate healthy food access, with priority given to food retail establishments, (2) technical assistance for entities that want to increase healthy food access, with priority given to assisting food retail establishments, (3) data collection initiatives focused on discerning the needs and desires of business owners and community residents, which will aid city staff in efficient and targeted program outreach, and (4) evaluation of both programmatic structure and individual program grants. Progress will be measured by the number of new healthy food options offered citywide and the number of individuals who have increased access to healthy food options.

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
Transfer In From General Fund	-	300,000	300,000	300,000	300,000	300,000	300,000
TOTAL	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000

Project Housing Employers Study Project # 65316

Project Description

This project supports development of a biennial housing report. The goal of the project is to gain a better understanding of housing needs citywide from the perspective of employers and their employees. Progress will be determined by evaluating the use of the study's results in future planning and policy decisions. Updates to the study are planned for 2019, 2021, and 2023.

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
GF GO Borrowing	-	-	30,000	-	30,000	-	30,000
TOTAL	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ -	\$ 30,000

Project Public Market Project # 10069

Project Description

This project provides funding for costs associated with the land acquisition, planning, design, site preparation, and construction of the Madison Public Market as part of redevelopment efforts associated with the Washington Plaza located at First Street and East Washington Avenue. The goal of the project is to: create opportunities for diverse entrepreneurs to start and grow food-based businesses and other enterprises, to strengthen Madison's food economy, to promote local food, and to create a welcoming and inclusive public gathering space for the community. Progress will be measured by the number of businesses and employees located within the Public Market, annual visitation, businesses incubated to new locations, and number of events. Design is currently underway and will be completed in 2018; construction for the project will begin when all sources of capital for the property, acquisition, and construction costs have been secured, City funding for the remaining portion of the project will not be made available until that time. All terms and conditions associated with the project are subject to final approval by the Common Council. The Executive Budget proposes funding for the remainder of the project through the following sources: anticipated New Market tax credits (\$3.0m), private fundraising efforts (\$2.5m), the City's share of the cash balance resulting from the closure of various TIDs in 2017 and 2018 (\$3.05m), and allocation of anticipated reoffering premium from the 2017 borrowing (\$3.25m).

Project Budget by Funding Source

	Reauth	2018	2019	2020	2021	2022	2023
GF GO Borrowing	1,200,000	-	-	-	-	-	-
Federal Sources	-	3,000,000	-	-	-	-	-
Private Contribution/Donation	-	2,500,000	-	-	-	-	-
Reserves Applied	-	3,050,000	-	-	-	-	-
Transfer In From General Fund	-	3,250,000	-	-	-	-	-
TOTAL	\$ 1,200,000	\$ 11,800,000	\$ -	\$ -	\$ -	\$ -	\$ -

Economic Development Division

2018 Appropriation Schedule

2018 Appropriation

Executive Budget

	Request	GO Borrowing	Other	Total
Center for Industry and Commerce	40,000	-	40,000	40,000
Co-operative Enterprise Development	600,000	600,000	-	600,000
Entrepreneurship & Small Business Development Resource Fund	300,000	300,000	-	300,000
Healthy Retail Access Program	300,000	-	300,000	300,000
Public Market	11,800,000	-	11,800,000	11,800,000
TID 36 Capitol Gateway Corridor	100,000	-	100,000	100,000
TID 37 Union Corners	30,000	-	30,000	30,000
TID 39 Stoughton Road	30,000	-	30,000	30,000
TID 42 Wingra	30,000	-	30,000	30,000
Total	\$ 13,230,000	\$ 900,000	\$ 12,330,000	\$ 13,230,000

Reauthorized Appropriation

	GO Borrowing	Other	Total
Public Market	1,200,000	-	1,200,000
Total	\$ 1,200,000	\$ -	\$ 1,200,000

Total 2018 Appropriation

	\$ 2,100,000	\$ 12,330,000	\$ 14,430,000
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