

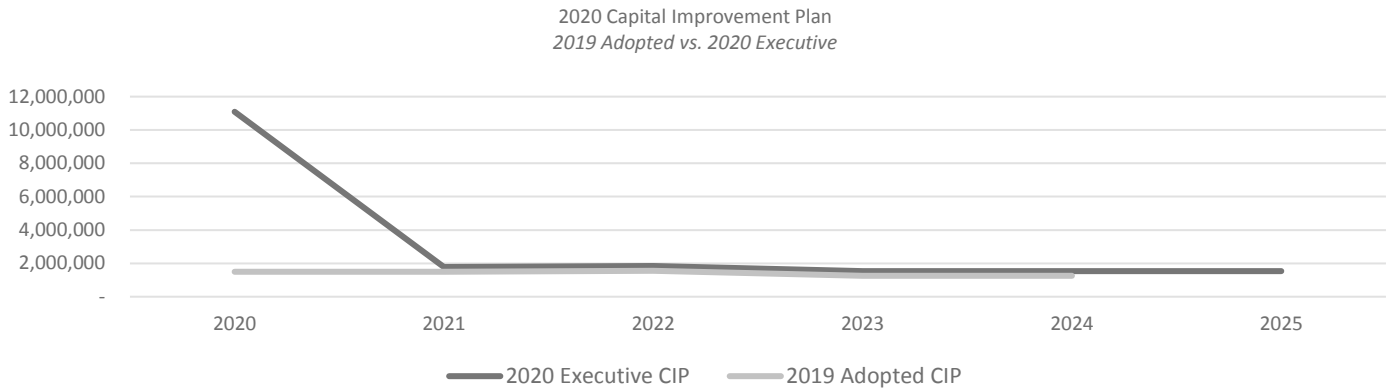
Economic Development Division

Capital Improvement Plan

Project Summary

	2020	2021	2022	2023	2024	2025
Capital Revolving Fund Loans	500,000	-	-	-	-	-
Center for Industry and Commerce	40,000	40,000	40,000	40,000	40,000	40,000
Co-operative Enterprise Devlpmt	300,000	300,000	300,000	-	-	-
Facade Improvement Grants	125,000	125,000	125,000	125,000	125,000	125,000
General Land Acquisition Fund	1,367,000	60,000	60,000	60,000	60,000	60,000
Healthy Retail Access Program	150,000	150,000	150,000	150,000	150,000	150,000
Land Banking	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Public Market	7,500,000	-	-	-	-	-
TID 36 Capitol Gateway Corridor	50,000	50,000	100,000	100,000	100,000	100,000
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	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

Changes from 2019 CIP



Projects Added

- Land Banking: Funding for new program added to CIP (\$6.0m)

Project Adjustments

- Public Market: Funding source for project updated; previously authorized GO Borrowing, TIF cash balances, and transfer from General Fund removed. Local share of project now funded by assumed increment from TID 36.

Program Adjustments

- Capital Revolving Fund Loans: Funding for capital revolving loans decreased (\$2.75m); funding level was determined by currently available fund balance in the Capital Revolving Fund
- General Land Acquisition Fund: Funding for land acquisition increased (\$407k); funding level was determined by currently available fund balance in the General Land Acquisition Fund

Economic Development Division

Budget Overview

2020 CIP by Expenditure Type

	2020	2021	2022	2023	2024	2025
Building	7,500,000	-	-	-	-	-
Land	2,317,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Loans	500,000	-	-	-	-	-
Other	775,000	775,000	825,000	525,000	525,000	525,000
Total	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

2020 CIP by Funding Source

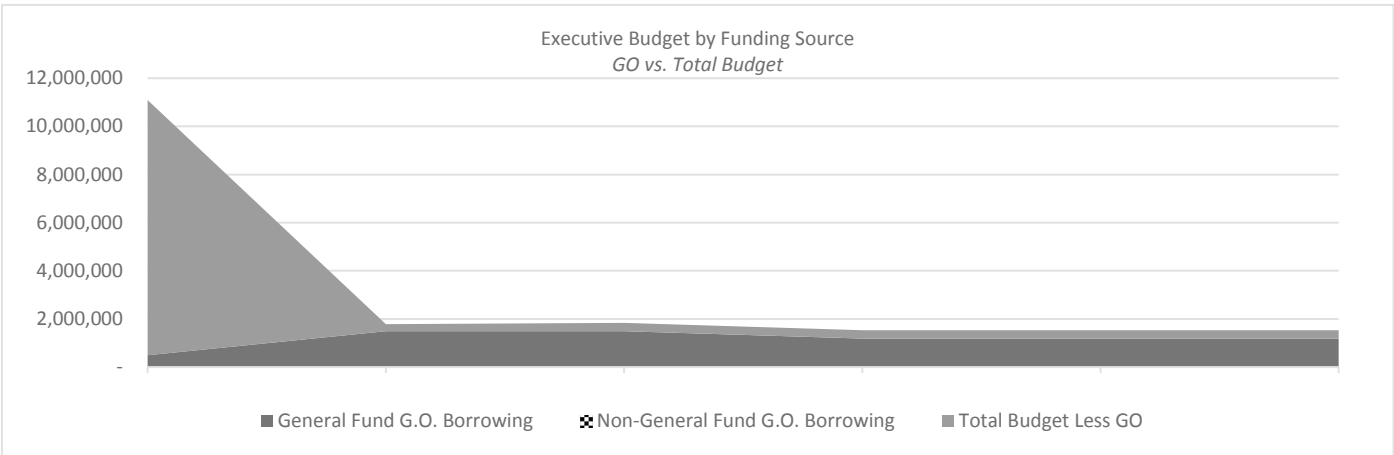
	2020	2021	2022	2023	2024	2025
GF GO Borrowing	490,000	1,490,000	1,490,000	1,190,000	1,190,000	1,190,000
Private Contribution/Donation	500,000	-	-	-	-	-
Reserves Applied	2,992,000	185,000	185,000	185,000	185,000	185,000
TIF Proceeds	7,110,000	110,000	160,000	160,000	160,000	160,000
Total	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

Borrowing Summary

	2020	2021	2022	2023	2024	2025
Borrowing Schedule						
General Fund G.O. Borrowing	490,000	1,490,000	1,490,000	1,190,000	1,190,000	1,190,000
Non-General Fund G.O. Borrowing	-	-	-	-	-	-
Total	\$ 490,000	\$ 1,490,000	\$ 1,490,000	\$ 1,190,000	\$ 1,190,000	\$ 1,190,000

Annual Debt Service

General Fund G.O. Borrowing	63,700	193,700	193,700	154,700	154,700	154,700
Non-General Fund G.O. Borrowing	-	-	-	-	-	-



Economic Development Division

Project Overview

Project	Capital Revolving Fund Loans	Project #	63040
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds loans to encourage the expansion of new and existing businesses, housing supply programs, and redevelopment of blighted or underutilized properties. The goal of this program is to facilitate housing and business development through the provision of loans. The program is governed by guidelines developed in 1987; City staff are currently working through a process to update these guidelines. Projects planned for 2020 are dependent upon applications for support. The 2020 budget was determined by currently available fund balance for the Capital Revolving Fund. Funding in 2020 provides for one to three loans.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
Reserves Applied	500,000	-	-	-	-	-
TOTAL	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project	Center for Industry and Commerce	Project #	63022
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds the annual holding, maintenance, and marketing costs for the 96-acre Center for Industry and Commerce (CIC). The goal of the program is to attract and retain companies within the City of Madison. Progress is measured by the amount of City property sold, the number of businesses located in the CIC, and the tax base of the CIC. Planned projects for 2020 include the maintenance and marketing of parcels.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
GF GO Borrowing	40,000	40,000	40,000	40,000	40,000	40,000
TOTAL	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000

Project	Co-operative Enterprise Development	Project #	17073
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds grant and training opportunities for cooperative enterprises to support job creation and development. The goal of the program is to grow the number of business cooperatives within the community, while helping to support existing business cooperatives. Progress will be measured by the number of existing and potential business cooperatives that receive technical assistance furnished by the service provider, the dollar value of financial assistance provided to business cooperatives, and the number of jobs maintained or created. Projects planned for 2020 include disbursement of three to six grants, loans, or training funding based on eligible applicants.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
GF GO Borrowing	300,000	300,000	300,000	-	-	-
TOTAL	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -

Project	Land Banking	Project #	12640
Citywide Element	Land Use and Transportation	Project Type	Program

Project Description

This program is for the strategic acquisition of land or buildings in targeted areas to be redeveloped or for future City use. The goal of the program is to support the creation of affordable housing, neighborhood amenities, and employment opportunities in areas that lack affordable housing or are at risk of displacement of low-income households. Specific targets for acquisition will be guided by a Land Banking Policy to be created by the Housing Strategy Committee and approved by the Common Council. It is anticipated that specific sites will be identified by the Economic Development Division in consultation with the Community Development Division and Planning Division in early 2020. The proposed funding level will support one to three purchases annually. Acquired properties will be sold or leased to developers identified through a request for proposal (RFP) process. Funding in 2020 is from a transfer from the General Fund that had previously been allocated to the Public Market.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
GF GO Borrowing	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Reserves Applied	1,000,000	-	-	-	-	-
TOTAL	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000

Project	Public Market	Project #	10069
Citywide Element	Economy and Opportunity	Project Type	Project

Project Description

This project provides funding for costs associated with the land acquisition, planning, design, site preparation, and construction of the Madison Public Market at First Street. 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.

The Executive Budget updates the assumed local funding for the project. The 2018 Capital Budget appropriated the local funding for the project from GO borrowing (\$1.2m), residual revenue from closing TIF districts (\$1.65m), and a transfer from the General Fund (\$4.65m). These appropriations have been transferred to Affordable Housing-Development Projects, Bus Rapid Transit, and Land Banking. The local share to continue the Public Market is replaced with assumed increment from TID 36 and a \$500,000 increase to private contributions/donations. There is no change in the assumed overall project budget.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
TIF Proceeds	7,000,000	-	-	-	-	-
Private Contribution/Donation	500,000	-	-	-	-	-
TOTAL	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -

Economic Development Division

2020 Appropriation Schedule

2020 Appropriation

Executive Budget

	Request	GO Borrowing	Other	Total
Capital Revolving Fund Loans	500,000	-	500,000	500,000
Center for Industry and Commerce	40,000	40,000	-	40,000
Co-operative Enterprise Development	300,000	300,000	-	300,000
Facade Improvement Grants	125,000	125,000	-	125,000
General Land Acquisition Fund	1,367,000	-	1,367,000	1,367,000
Healthy Retail Access Program	150,000	-	150,000	150,000
Land Banking	-	-	1,000,000	1,000,000
Public Market	-	-	7,500,000	7,500,000
TID 36 Capitol Gateway Corridor	50,000	-	50,000	50,000
TID 39 Stoughton Road	30,000	-	30,000	30,000
TID 42 Wingra	30,000	-	30,000	30,000
Total 2020 Appropriation	\$ 2,592,000	\$ 465,000	\$ 10,627,000	\$ 11,092,000