

City of Madison: 2017 Capital Budget
Capital Improvement Plan

Executive Budget

Agency: CDA Redevelopment

Project Summary

	2017	2018	2019	2020	2021	2022
2230 Broadway	1,000,000	500,000	500,000	-	-	-
CDA Red. - Village on Park	600,000	170,000	-	-	-	-
Mosaic Ridge Construction Financing	300,000	300,000	300,000	-	-	-
Public Housing Redevelopment	200,000	100,000	150,000	250,000	-	-
Total	\$ 2,100,000	\$ 1,070,000	\$ 950,000	\$ 250,000	\$ -	\$ -

Changes from 2016 CIP

Project	Change
2230 Broadway	Project transferred from CDD Budget for construction of Bridge Lake Point Neighborhood Center
CDA Red. - Village on Park	Project budget increased

City of Madison: 2017 Capital Budget

Project Summary

Executive Budget

Agency: CDA Redevelopment

Project: 2230 Broadway

Project #: 2

Project Description:

This project includes funding for the design and construction of a mixed use affordable housing development with first floor commercial/community space including space to be leased to the Bridge Lake Point Community Center. The goal of the project is to create affordable rental housing with good access to transportation and services. Progress will be measured by completion of construction of affordable housing units added by the project. Project design will take place in 2017, construction will occur in 2018 and 2019.

Project Budget by Funding Source

	Reauth	2017	2018	2019	2020	2021	2022
TIF Proceeds	-	1,000,000	500,000	500,000	-	-	-
Total	\$ -	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -

Project: CDA Red. - Village on Park

Project #: 10578

Project Description:

This project will replace the existing roof at The Village on Park. The project is designed to eliminate roof leaks and encapsulate asbestos on the underside of the roof deck. Progress will be measured by reduction in maintenance costs resulting from leaks. The project timeline includes construction beginning in 2017, with completion in 2018.

Project Budget by Funding Source

	Reauth	2017	2018	2019	2020	2021	2022
GF GO Borrowing	-	600,000	170,000	-	-	-	-
Total	\$ -	\$ 600,000	\$ 170,000	\$ -	\$ -	\$ -	\$ -

Project: Mosaic Ridge Construction Financing

Project #: 10079

Project Description:

This project funds the construction of the Mosaic Ridge housing development. The goal of the project is to improve the housing stock in the Allied Drive neighborhood. Progress will be measured by the successful sale of homes to low and moderate income residents, and stable or increasing value of the homes. The project timeline calls for construction to begin in 2017 and be completed in 2019.

Project Budget by Funding Source

	Reauth	2017	2018	2019	2020	2021	2022
Reserves Applied	190,000	300,000	300,000	300,000	-	-	-
Total	\$ 190,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -

Project: Public Housing Redevelopment

Project #: 10068

Project Description:

This program funds planning and implementation of public housing redevelopment in 2014 through 2019. The goal of this program is to provide quality affordable housing for low income seniors and people with disabilities. Progress will be measured by the completion of renovation or new construction of modern affordable housing. The program timeline calls for demolition of Truax Phase 2 in 2017 as well as predevelopment work on the Triangle complex.

Project Budget by Funding Source

	Reauth	2017	2018	2019	2020	2021	2022
GF GO Borrowing	300,000	200,000	100,000	150,000	250,000	-	-
Total	\$ 300,000	\$ 200,000	\$ 100,000	\$ 150,000	\$ 250,000	\$ -	\$ -

City of Madison: 2017 Capital Budget Expense & Funding Schedule

Executive Budget

Agency: CDA Redevelopment

2017 CIP by Expenditure Type

	2017	2018	2019	2020	2021	2022
Building	870,000	440,000	270,000	-	-	-
Land Improvements	200,000	-	-	-	-	-
Loans	1,030,000	530,000	530,000	-	-	-
Other	-	100,000	150,000	250,000	-	-
Total	\$ 2,100,000	\$ 1,070,000	\$ 950,000	\$ 250,000	\$ -	\$ -

2017 CIP by Funding Source

	2017	2018	2019	2020	2021	2022
GF GO Borrowing	800,000	270,000	150,000	250,000	-	-
Reserves Applied	300,000	300,000	300,000	-	-	-
TIF Proceeds	1,000,000	500,000	500,000	-	-	-
Total	\$ 2,100,000	\$ 1,070,000	\$ 950,000	\$ 250,000	\$ -	\$ -

Borrowing Summary

Borrowing Schedule

	2017	2018	2019	2020	2021	2022
General Fund G.O. Borrowing	800,000	270,000	150,000	250,000	-	-
Non-General Fund G.O. Borrowing	-	-	-	-	-	-
Total	\$ 800,000	\$ 270,000	\$ 150,000	\$ 250,000	\$ -	\$ -

Annual Debt Service

General Fund G.O. Borrowing	104,000	35,100	19,500	32,500	-	-
Non-General Fund G.O. Borrowing	-	-	-	-	-	-

