

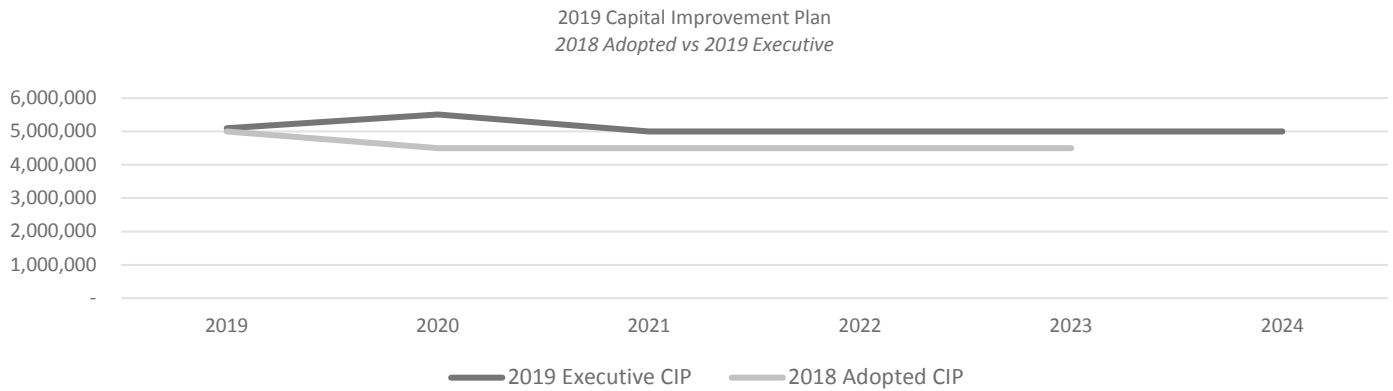
Community Development Division

Capital Improvement Plan

Project Summary

	2019	2020	2021	2022	2023	2024
Affordable Housing-Cnsmr Lending	600,000	509,000	500,000	500,000	500,000	500,000
Affordable Housing-Dvlpmt Projects	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Bridge Lake Point Community Center	-	500,000	-	-	-	-
Total	\$ 5,100,000	\$ 5,509,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000

Changes from 2018 CIP



Projects: Schedule Changes

- Bridge Lake Point Community Center: Second phase of funding deferred from 2019 to 2020 (\$500k)

Programs Added

- Affordable Housing-Consumer Lending: Loan funding for Reverse Mortgage, Home Purchase Assistance, and Housing Rehabilitation Services; these services are funded through the Loan Fund and were previously reflected as Operating Budget items; Executive Budget includes \$33k of GO Borrowing each year from 2021-2024 (\$132k)

Program Adjustments

- Affordable Housing-Development Projects: Funding for continuation of developer loans added in 2024 (\$4.5m)

Community Development Division

Budget Overview

2019 CIP by Expenditure Type

	2019	2020	2021	2022	2023	2024
Land Improvements	-	500,000	-	-	-	-
Loans	5,100,000	5,009,000	5,000,000	5,000,000	5,000,000	5,000,000
Total	\$ 5,100,000	\$ 5,509,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000

2019 CIP by Funding Source

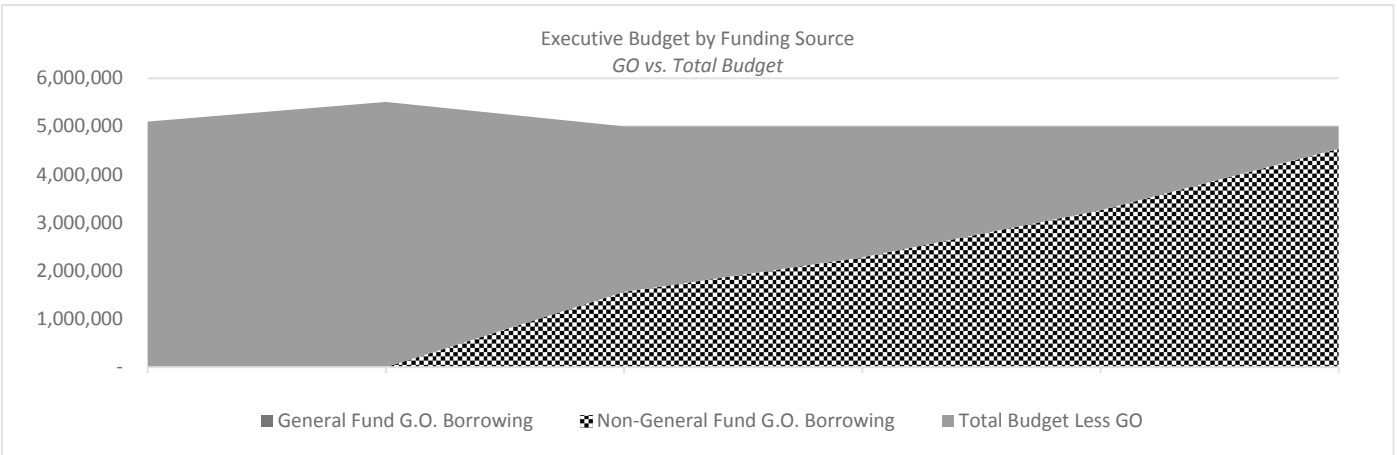
	2019	2020	2021	2022	2023	2024
Non-GF GO Borrowing	-	-	1,563,000	2,283,000	3,262,000	4,533,000
Loan Repayment	465,000	465,000	465,000	465,000	465,000	465,000
Miscellaneous Revenue	2,000	2,000	2,000	2,000	2,000	2,000
Private Contribution/Donation	-	500,000	-	-	-	-
Reserves Applied	133,000	42,000	-	-	-	-
TIF Proceeds	4,500,000	4,500,000	2,970,000	2,250,000	1,271,000	-
Total	\$ 5,100,000	\$ 5,509,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000

Borrowing Summary

	2019	2020	2021	2022	2023	2024
Borrowing Schedule						
General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	-	1,563,000	2,283,000	3,262,000	4,533,000
Total	\$ -	\$ -	\$ 1,563,000	\$ 2,283,000	\$ 3,262,000	\$ 4,533,000

Annual Debt Service

General Fund G.O. Borrowing	-	-	-	-	-	-
Non-General Fund G.O. Borrowing	-	-	203,190	296,790	424,060	589,290



Community Development Division

Project Overview

Project Affordable Housing-Consumer Lending Project # 62010

Project Description

This program includes multiple loan programs intended to help residents purchase homes or renovate their properties. Specific loan programs include the Reverse Mortgage Fund, Home-Buy the American Dream Fund, Housing Rehabilitation Services, and Homebuyer's Assistance Program. These programs have historically been presented in the Special Fund Statements and are now being presented as part of the Capital Budget. The goal of this program is to achieve and maintain housing affordability, allowing eligible residents to obtain financing when they are unable to access traditional private lending markets. Progress is measured by the number of loans made, amount of funding distributed, and achievement of the purpose for which financing was sought. Projects for 2019 include property tax financing for eligible seniors, home purchasing assistance, and housing rehabilitation services.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
Non-GF GO Borrowing	-	-	-	33,000	33,000	33,000	33,000
Loan Repayment	-	465,000	465,000	465,000	465,000	465,000	465,000
Miscellaneous Revenue	-	2,000	2,000	2,000	2,000	2,000	2,000
Reserves Applied	-	133,000	42,000	-	-	-	-
TOTAL	\$ -	\$ 600,000	\$ 509,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

Project Affordable Housing-Development Projects 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. Revenue from final-year increment for Tax Increment Financing (TIF) districts closed in 2018 will fund the program through 2021. Specific 2019 projects and locations will be determined by Wisconsin Housing and Economic Development Authority's (WHEDA) allocation decisions, which are expected in early 2019.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
Non-GF GO Borrowing	8,643,794	-	-	1,530,000	2,250,000	3,229,000	4,500,000
TIF Proceeds	-	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 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 2019 and construction completion in 2021.

Project Budget by Funding Source

	Reauth	2019	2020	2021	2022	2023	2024
Federal Sources	1,400,000	-	-	-	-	-	-
Private Contribution/Donation	-	-	500,000	-	-	-	-
TIF Proceeds	600,000	-	-	-	-	-	-
TOTAL	\$ 2,000,000	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -

Community Development Division

2019 Appropriation Schedule

2019 Appropriation

Executive Budget

	Request	GO Borrowing	Other	Total
Affordable Housing-Consumer Lending	600,000	-	600,000	600,000
Affordable Housing-Development Projects	4,500,000	-	4,500,000	4,500,000
Total	\$ 5,100,000	\$ -	\$ 5,100,000	\$ 5,100,000

Reauthorized Appropriation

	GO Borrowing	Other	Total
Affordable Housing-Development Projects	8,643,794	-	8,643,794
Bridge Lake Point Community Center	-	2,000,000	2,000,000
Park Edge/Park Ridge Emp Cntr	900,000	-	900,000
Total	\$ 9,543,794	\$ 2,000,000	\$ 11,543,794

Total 2019 Appropriation

	\$ 9,543,794	\$ 7,100,000	\$ 16,643,794
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