

TO:

Finance Committee

FROM:

Tony Saucerman, Finance Director 73

DATE:

September 8, 2016

RE:

Request to approve \$1,232,156 advance from the general fund to TIF 6 for

2016 capital costs

The 2016 Budget included \$1,232,156 in road construction costs in the City's TIF 6 (page 581). These costs were identified to be funded by long-term debt (bond issue). However, I am requesting this funding instead come from an advance (loan) from the general fund. Reasons for my recommendations are as follows:

- TIF 6 is required to close in 2023. This leaves the TIF only 7 years to repay any debt issued. Since City G.O. debt usually involves 10 year payback schedules, it would be difficult to carve out a 7 year amortization for this particular amount. A separate issue may be necessary which would be cost-prohibitive due to the additional issuance costs that would be incurred.
- An advance from the general fund allows more flexibility with repayments. TIF 6 is experiencing a great deal of activity, the latest being the Encapsys development, and is expected to experience more. City control of the repayments to the general fund allow more flexibility in terms of cash flow within the TIF when analyzing potential developments.
- By policy, the interest rate paid back to the general fund is 5%. This is a very competitive rate and keeps the funds "in-house" versus paying external bondholders.
- The general fund has the excess fund balance to make the advance to TIF 6 due to repayments of advances made to other TIF's in past years.
- Reduces the amount G.O. debt outstanding.

As always, feel free to contact me with questions or concerns. Thank you for your consideration.

CITY OF APPLETON 2016 BUDGET DEPARTMENT OF PUBLIC WORKS CONCRETE PAVEMENT CAPITAL IMPROVEMENT PROGRAM

Experience			1	1		DPW	I	Industrial	Sub-	
Labor Prod					General	Capital	TIF	Park	division	Total
Engewood (P(CTTLJ) Ballard Rd Ligheing Dr 60,000	2016	Street	From	То	Fund	Projects	#6	Land Fund	Fund	Cost
Edgewood Dr. (CTH JJ.) Builland Rd Lighering Dr.	Labor Pool				156,887	116,532	13,657	2,223	122,913	412,212
Ughthring Ex. new roundshoot at Edgemond for (CFI JJ.) 50,000 50,000 75,000	CEA	-			8,900	8,600	3,500	1		30,450
Misse Land acquisition for street projects 75,000 675,000	Land	Edgewood Dr (CTH JJ)	Ballard Rd	Lightning Dr	60,000					60,000
Chelds St		Lightning Dr, new roundabout	at Edgewood Dr (CT	H 13)	50,000					50,000
Chelds St		Misc Land acquisition for stree	t projects		75,000					75,000
Rickmond St		Oneida St	Hoover Ave	Skyline Bridge	525,000					525,000
Statemost St. RRIPIDGE		Richmond St	CTH OO (land)	1						
Subtotal			†							-
Material Testing					<u> </u>					795,000
Material Testing	Design	CTU VV	01.441	daalaa ahudu	40,000					40.000
Material Teating	nesidii		121441	design study	40,000				F 000	
Cented St Subtotal Subtotal Subtotal Subtotal 125,000 125,000 125,000 180,000		•	ļ		40.000			ļ	5,000	
Subtotal 175,000 - 5,000 180,000			ļ., .		•					
New Concrete (New Subdivisions Escrowed) Subtotal New Concrete (New Subdivisions Escrowed) Aurora Dr Barton Ct Highpord Tr Smoketee Pass Purdy Pkwy 189,300 189,500 199,599 198,599 1			Hoover Ave	Skyline Bridge	1					1
New Concrete (New Subdivisions non escrowed)		Subtotal			175,000	-	-		5,000	180,000
New Concrete (New Subdivisions non escrowed) Aurora Dr	• •	ı								
Aurora Dr Forest St Cds 133,039 133,035 Barton Ct Hilghpoord Tr Cds 52,550 52,590		Subtotal			•	-	-	-	-	-
Barton Ct	l New Concrete (New	Subdivisions non escrowed)								
Barton Ct		Aurora Dr	Forest St	cds					133,939	133,939
Highpond Tr		Barton Ct	Highpond Tr	cds					52,590	52,590
Lourdes Dr Revenswood Ct Bellard Rd dos		Highpond Tr	1	Purdy Pkwy						<u> </u>
Revense			<u> </u>	······						
Smoketree Ps		· · · · · · · · · · · · · · · · · · ·	·		1					
Subtotal			1	1	1					1
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Lakeland Dr	, i	i	1 alvaland Da	ria ant access Da			201.010			
Lakeland Dr				1			†			
Plank Rd		• • •		· · · · · · · · · · · · · · · · · · ·						
Subtotal				† ···						
Alley n/o Amelia St Woodmere St Ballard Rd 110,840 110,8			Lake Park Rd	Lakeland Dr	<u> </u>					· -
Alley s/o College Ave Badger Ave Locust St 50,389 Alley w/o Appleton St Commercial St Spring St 27,783 Alley w/o Appleton St Spring St Summer St 27,783 John St (CTH KK) Walden Ave Matthias Ave - 2,256,468 2,256,468 Calumet St (CHT KK) Kensington Dr to 441 35,000 35,000 Midway Rd Hemlock Ln ped crossing 141,556 - 141,556 Midway Rd Kernan Ave ped crossing 141,556 - 141,556 Midway Rd Writp-Poor-Will ped crossing 141,556 - 141,556 Midway Rd Writp-Poor-Will ped crossing 30,707 - 30,707 South River St Kernan Ave John St 54,196 - 54,196 Eighth St Elm St Elm St 167,786 167,786 Eighth St Walnut St Lawrence St 193,686 193,686 Elm St Sixth St Seventh St 49,300 49,300		Subiotal			. 1	•	1,214,999		•	1,214,999
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John St (CTH KK) Walden Ave Matthias Ave - 2,256,468 2,256,468 35,000 35,000		Alley w/o Appleton St	Commercial St	Spring St	27,783					27,783
Calumet St (CHT KK) Kensington Dr to 441 35,000 Midway Rd Hemlock Ln ped crossing 141,556 - 141,556 Midway Rd Kernan Ave ped crossing 141,556 - 30,707 Midway Rd Whilp-Poor-Will ped crossing 30,707 - 30,707 South River St Kernan Ave John St 54,196 - 54,196 Eighth St Elm St Elm St, 210° e/o) 65,959 65,959 Eighth St Walnut St Elm St 167,786 167,786 Elm St Eighth St 193,686 193,686 Elm St Sixth St Seventh St 49,300 49,300 Lawrence St Elm St 363,950 363,950 Walnut St Seventh St 122,500 122,500 Subtotal 619,810 3,219,649 - - - - - 3,839,459		Alley w/o Appleton St	Spring St	Summer St	27,783					27,783
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	Total Concrete Pay	dna			\$ 1,755,597	\$ 3,344,781	\$ 1,232 150	\$ 2222	\$ 1.143.140	\$ 7,477,903