



MEMO

To: Finance and Personnel
From: Finance Director
Date: May 7, 2024
Re: 2024 Capital Borrowing Summary

Please find the attached list of proposed projects that were approved at the April 15, 2024, Board of Public Works meeting. Funding for these projects will require municipal bonding. Some projects will also receive funding from other sources such as special assessments, grants, or TIFs. The table on the following page shows the breakdown of project costs and funding sources. These projects are expected to be completed over the next one to three years.

Of note, there will be two separate issues in 2024. While the full list of projects will be backed by G.O. bonds, the \$7.7m is associated with development incentives and will be repaid by Tax Increment districts. To accommodate this, the City will issue both taxable for these incentives and non-taxable bonds for the other projects.

City staff is currently preparing for the rating calls, document preparations, and reporting required for the debt issues. Pending approval, the City plans to issue the bonds by the end of June 2024

Recommended Action

Authorize the Finance Director to obtain the necessary funds, as indicated on the previous page, to fully execute the approved projects.

CITY OF KAUKAUNA

updated 5/1/2024

CAPITAL PROJECTS 2024 GENERAL OBLIGATION BORROWING

Fund	CLASSIFICATIONS/ DESCRIPTIONS	PROJECT TOTAL	GENERAL OBLIGATION BORROWING	SPECIAL ASSESSMENT	OTHER
Fund	EQUIPMENT				
421 - Equipment	Add Loader with attachments (new fleet)	\$450,000	\$450,000		
421 - Equipment	Athletic Field Groomer (new fleet)	\$27,000	\$27,000		
421 - Equipment	Platform Ladder Truck	\$1,700,000	\$1,700,000		
421 - Equipment	Concrete buster for backhoe (new attachment)	\$12,000	\$12,000		
421 - Equipment	Previous Year Completed Project Surplus Funds		-\$114,140		
	PARK & POOL IMPROVEMENTS				
422- Parks and Pools	Pickleball & Disc Golf	\$400,000	\$400,000		
422- Parks and Pools	Pool - Interior Furnishings	\$50,000	\$50,000		
422- Parks and Pools	Pool - Cameras, Door Swipes, Data Jack	\$70,000	\$70,000		
422- Parks and Pools	Pool - Exterior Furnishings (Tables, Benches, etc.)	\$70,000	\$70,000		
422- Parks and Pools	Pool - Creek and outfall by Konkopot trail	\$20,000	\$20,000		
422- Parks and Pools	Pool - Sponsorship Donor wall	\$25,000	\$25,000		
422- Parks and Pools	1000 Islands Boardwalk	\$450,000	\$250,000		\$200,000
422- Parks and Pools	Plazas 1st & 2nd Street Ally	\$400,000	\$375,000		\$25,000
422- Parks and Pools	Municipal Tree Replacement / Reforestation - EAB	\$25,000	\$25,000		\$25,000
	STREET PAVING				
	Reconstruction				
420 - Streets & Sidewalk	Quinney/Metoxen Street Area Phase 2	\$1,500,000	\$750,000	\$750,000	
420 - Streets & Sidewalk	Alley Paving Downtown	\$300,000	\$200,000	\$100,000	
420 - Streets & Sidewalk	Pool Road and Parking Lot	\$250,000	\$250,000		
420 - Streets & Sidewalk	Horseshoe Parking Lot	\$75,000	\$75,000		
420 - Streets & Sidewalk	Asphalt overlay Kenneth Ave	\$365,000	\$91,250		\$182,500
420 - Streets & Sidewalk	Concrete Street Patch Program	\$100,000	\$100,000		
420 - Streets & Sidewalk	Replace Defective Walks	\$200,000	\$50,000	\$150,000	
420 - Streets & Sidewalk	Previous Year Completed Project Surplus Funds		-\$11,110		
	MISCELLANEOUS				
423 - Buildings and Misc.	Library Offices/Sorting Machine/Workroom Redesign	\$400,000	\$400,000		
423 - Buildings and Misc.	New Siding on Nature Center	\$35,000	\$35,000		
465 - TIF 5 Com. Crossing	**The Reserve on Arbor way (Loan)	\$6,000,000	\$6,000,000		
465 - TIF 5 Com. Crossing	**Grand Stay Hotel Incentive	\$1,300,000	\$1,300,000		
465 - TIF 5 Com. Crossing	**Legacy Creekside Apartments Incentive	\$400,000	\$400,000		
	TOTAL	\$14,624,000	\$5,300,000	\$1,000,000	\$432,500
	<i>*Taxable Bonds</i>		\$7,700,000		

Borrowing By Fund

Fund	Amount
420 - Streets and Sidewalk	\$1,505,139.85
421 - Equipment	\$2,074,860.15
422- Parks and Pools	\$1,285,000.00
423 - Buildings and Misc.	\$435,000.00
465 - TIF 5 Commerce Crossing	\$7,700,000.00
Total	