CITY OF STOUGHTON
FINANCE DEPARTMENT
207 S Forrest, Stoughton, WI 53589

(608) 873-6677 www.ci.stoughton.wi.us

Date: July 26, 2021

To: Finance Committee

From: Jamin Friedl

Subject: 2021 Riverfront/TID 8 CIP Budget Amendment

Beginning with the 2020 CIP Budget, the City began plans to incorporate a pedestrian bridge, a river walk/amenities and riverbank restoration into the overall project scope as it relates to the Riverfront Development in TID No. 8. As time has passed, the overall scope and timing of this project has evolved due in part to the pandemic, funding source delays and developer timelines. The City now has a better picture of what the entire project scope should include, when development will more than likely occur and what external funding sources are available.

To date, the City has been awarded $668,980 in grants and tentatively awarded an additional $138,429. In the last 6 months, the timing of when this work should occur has also been narrowed down to 2022 to better coincide with the developer's overall plan. The final piece that has also been determined is the final project cost associated with the pedestrian bridge, river walk/amenities and riverbank restoration. Based on the final scope and project estimates, it has been determined that the overall project budget requires a budget amendment of approximately $273,000 in TID No. 8. Details of what the budget amendment request consists of are summarized in the schedules that follow this memo.

The City currently has 6 separate project codes established in its general ledger to track the costs associated with these projects and the Finance Department has determined that it will be easier to simply amend the existing project budgets versus creating separate project budgets in the 2022 CIP Budget. City staff is requesting the Finance Committee consider amending the existing CIP budgets associated with project codes 20071000, 21004000 and 21005000 by $48,000, ($92,250) and $316,971, respectively.

This project is crucial to both the Riverfront Development and the future plans for Mandt Park. Furthermore, City staff and the City's engineers believe the project scope and cost amendments are necessary to ensure its success.

Date: April 2, 2021

To: Parks & Recreation Committee, Redevelopment Authority, and City Council

From: Dan Glynn, Parks & Recreation Director

Subject: Yahara River Park – Phase I Timeline & Budget Update

Yahara River Park Phase I improvements include the construction of a Riverwalk between 4th Street and 7th Street, and a pedestrian bridge linking the redevelopment site to Mandt Park. These improvements are scheduled for construction in 2021 with the final design along with permitting.

The funding for these improvements includes three grants: 1. 2018 Wisconsin Economic Development Corporation Idle Sites grant, 2. 2019 Wisconsin Department of Natural Resources Stewardship Fund grant, and 3. 2020 Wisconsin Department of Natural Resources Land Water Conservation Fund (LWCF) grant.

LWCF grants are administered and awarded by the DNR, but are funded by the National Park Service (NPS). The 2020 LWCF grant was tentatively awarded and the City needs to accept the grant funds and sign the subsequent agreement. The agreements are typically available in the spring. However, due to the change in presidential administrations there has been a delay in the availability of the agreements and DNR officials have communicated that they will not be available until autumn. DNR officials have explicitly communicated that we should not enter into a construction contract until the grant agreement is signed. Due to this circumstance, the project will be delayed a year.

The other grant funds are unaffected by the delay. The 2019 DNR Stewardship Fund grant can be extended a year according to DNR staff. Additionally, the 2018 WEDC Idle Sites grant has been amended and WEDC has approved the expenditure of the funds in 2022.

There may be a constructability advantage in delaying the project for a year as site improvements such as stormwater can be completed in conjunction with Riverwalk and pedestrian bridge. There may also be financing advantages to the TIF as the timing of the borrowing and increment will be closer.

TIF 8 RIVERFRONT BUDGET AMENDMENT

Project Description	Project #	2020 Budget	2021 Budget	Total Approved Budget	Revised Budget	Budget Amendment Needed	Spent YTD 7/26/21
Pedestrian Bridge Design	20071000						
Riverbank Restoration Design	20073000	$ 161,725	$ -	$ 161,725	$ 209,725	$ 48,000	$ 149,744
Riverfront Trail and Amenities Design	20074000						
Pedestrian Bridge Construction	21003000	$ -	$ 475,103	$ 475,103	$ 475,103	$ -	$ -
Riverbank Restoration	21004000	$ -	$ 211,600	$ 211,600	$ 119,350	$ (92,250)	$ -
Riverfront Trail and Amenities	21005000	$ -	$ 242,379	$ 242,379	$ 559,350	$ 316,971	$ -
		$ 161,725	$ 929,082	$ 1,090,807	$ 1,363,528	$ 272,721	$ 149,744

Total TID No. 8 Forecasted CIP Expenditures - Including Add'l Remediation Work

	2020	2021		2022	
Pedestrian Bridge Design	$ 39,362	$ 19,882		$ 48,000	
Riverfront Trail and Amenities Design	$ 20,083	$ 34,634		$ -	
Riverbank Restoration Design	$ 17,531	$ 30,233		$ -	
Pedistrian Bridge Construction	$ -	$ -		$ 475,103	
Riverbank Restoration	$ -	$ -		$ 119,350	
Riverfront Trail and Amenities	$ -	$ -		$ 559,350	
Remediation	$ -	$ 50,000		$ 720,096	
Less: Remediation Grants	$ -	$ -		$ (250,000)	
	$ 76,976	$ 134,749	A	$ 1,671,899	A
Grants	$ -	$ 65,970	B	$ 741,439	B
Net Cash Flow	$ 76,976	$ 68,779	C	$ 930,460	

Note A - The sum of these is $1,806,648 - This amount ties to the 2021 and 2022 Capital Expenditures in the attached TID No. 8 Forecast

Note B - The sum of these is $807,409 - This amount ties to the 2021 and 2022 Grants in the attached TID 8 Cash Flow and consists of of the following:

- WEDC Idle Sites Grant	$ 500,000	*- Awarded*
- DNR Stewardship Grant	$ 168,980	*- Awarded*
- DNR Land Water Conservation Grant	$ 138,429	*- Tentatively Awarded*
	$ 807,409	

Trail & Amenities	
Excavation	$ 40,000
Embankment Fill	$ 20,000
Undercut Excavation	$ 5,000
Undercut Backfill	$ 10,000
Site Clearing and Stripping	$ 10,000
Traffic Control	$ 5,000
Dust Control	$ 500
Stone Tracking Pad	$ 2,000
Sediment Sock	$ 5,000
Concrete Trail	$ 77,400
Colored Concrete Trail	$ 28,600
Concrete Ribbon Curb	$ 7,500
Asphalt Trail	$ 3,500
Crushed Stone Base Course	$ 14,000
Adjust Existing Sanitary Sewer Manhole	$ 2,500
Natural Stone Retaining Wall - Node B	$ 17,500
Natural Stone Retaining Wall - Node C	$ 17,000
Natural Stone Retaining Wall - Node D	$ 13,500
Natural Stone Retaining Wall - Node E	$ 15,500
Ligthing and Electricl - Decorative Form Liner Base	$ 9,000
Lighting and Electrical - Solar Array	$ 25,000
Lighting and Electrical - Duplex Receptacle on light pole	$ 12,000
Lighting - Light Pole, Fiture, and Base	$ 30,000
Lighting - Standard Bollard and Base	$ 33,000
Electric Utility Service	$ 5,000
Electric Handhole	$ 5,000
Electrical Improvements (Panel, conduit, wire, etc)	$ 30,000
Landscaping - Plantings, Bark Mulch, Stone Seating, and Decorative Aggregate	$ 20,000
Turf Restoration - 6'' Topsoild, seed, Fertilizer, and Erosion Control mat	$ 23,000
Bench Frames, Lumber, Fabrication	$ 4,000
Wayfinding Signage	$ 2,000
Trash Receptacle	$ 6,000
Trees	$ 10,000
Subtotal	**$ 508,500**
Subtotal w/ 10% Contigency	**$ 559,350**
Riverbank Restoration	
Inlet Protection	$ 1,500
Turbidity Barrier	$ 5,000
Dewatering	$ 5,000
Turf Restoration - Agrecol Sod System	$ 27,000
River Rock Revetment (Riprap)	$ 70,000
Subtotal	**$ 108,500**
Subtotal w/ 10% Contigency	**$ 119,350**
Bridge	
Bridge Excavation & Backfill	$ 15,000
Prefab Bridge Truss	$ 250,000
Bridge Abutments	$ 105,000
Bridge Approaches with Railings	$ 20,000
Pedestrian Bridge - Decorative Form Liner Finish on Abutments and Addition of Pilasters (4)	$ 14,000
Lighting and Electrical - Linear Rail Lighting and related conduit wire connectors	$ 20,000
Subtotal	**$ 424,000**
Subtotal w/ 10% Contigency	**$ 466,400**

TIF NO. 8 FORECAST

	Projected Revenues							Expenditures							Balances		
								Total Debt Service									
Revenue Year	Tax Increments	Grants	Land Sales / Misc Rev	Levy Support	TID 4 Donations	Debt Proceeds	Total Revenues	Principal	Interest	MRO Phase I Payback	Capital	Prof Services	Admin.	Total Expenditures	Annual	Cumulative	Year
2020	$-	$95,500	$-	$-	$-	$-	$95,789	$-	$17,288	$-	$105,244	$16,695	$2,700	$141,927	($46,138)	($62,816)	**2020**
2021	$5,596	$65,970	$-	$24,741	$390,916	$-	$487,223	$-	$24,741	$-	$134,749	$25,000	$5,000	$189,490	$297,733	$234,917	**2021**
2022	$5,512	$741,439	$400,000	$-	$13,729	$600,000	$1,760,680	$88,621	$23,136	$-	$1,671,899	$25,000	$5,000	$1,813,656	($52,976)	$181,941	**2022**
2023	$5,429	$-	$-	$-	$10,803	$-	$16,232	$114,734	$37,857	$-	$-	$-	$5,000	$157,592	($141,359)	$40,582	**2023**
2024	$164,068	$-	$-	$-	$10,305	$-	$174,373	$116,956	$33,724	$158,880	$-	$-	$5,000	$314,560	($140,187)	($99,606)	**2024**
2025	$317,947	$-	$-	$-	$-	$-	$317,947	$121,430	$29,383	$158,880	$-	$-	$5,000	$314,694	$3,253	($96,353)	**2025**
2026	$313,178	$-	$-	$-	$-	$-	$313,178	$126,443	$24,867	$158,880	$-	$-	$5,000	$315,190	($2,013)	($98,366)	**2026**
2027	$308,480	$-	$-	$-	$-	$-	$308,480	$130,960	$20,712	$158,880	$-	$-	$5,000	$315,552	($7,072)	($105,438)	**2027**
2028	$303,853	$-	$-	$-	$-	$-	$303,853	$132,231	$16,953	$158,880	$-	$-	$5,000	$313,064	($9,211)	($114,649)	**2028**
2029	$299,295	$-	$-	$-	$-	$-	$299,295	$68,042	$14,158	$158,880	$-	$-	$5,000	$246,080	$53,215	($61,434)	**2029**
2030	$294,806	$-	$-	$-	$-	$-	$294,806	$27,462	$12,867	$158,880	$-	$-	$5,000	$204,210	$90,596	$29,162	**2030**
2031	$290,384	$-	$-	$-	$-	$-	$290,384	$28,286	$12,043	$158,880	$-	$-	$5,000	$204,210	$86,174	$115,336	**2031**
2032	$286,028	$-	$-	$-	$-	$-	$286,028	$29,135	$11,195	$158,880	$-	$-	$5,000	$204,210	$81,818	$197,154	**2032**
2033	$281,737	$-	$-	$-	$-	$-	$281,737	$30,009	$10,321	$158,880	$-	$-	$5,000	$204,210	$77,528	$274,681	**2033**
2034	$277,511	$-	$-	$-	$-	$-	$277,511	$30,909	$9,420	$158,880	$-	$-	$5,000	$204,210	$73,302	$347,983	**2034**
2035	$273,349	$-	$-	$-	$-	$-	$273,349	$31,836	$8,493	$158,880	$-	$-	$5,000	$204,210	$69,139	$417,122	**2035**
2036	$269,248	$-	$-	$-	$-	$-	$269,248	$32,792	$7,538	$158,880	$-	$-	$5,000	$204,210	$65,039	$482,160	**2036**
2037	$265,210	$-	$-	$-	$-	$-	$265,210	$33,775	$6,554	$158,880	$-	$-	$5,000	$204,210	$61,000	$543,160	**2037**
2038	$261,232	$-	$-	$-	$-	$-	$261,232	$34,789	$5,541	$158,880	$-	$-	$5,000	$204,210	$57,022	$600,182	**2038**
2039	$257,313	$-	$-	$-	$-	$-	$257,313	$35,832	$4,497	$158,880	$-	$-	$5,000	$204,210	$53,103	$653,285	**2039**
2040	$253,453	$-	$-	$-	$-	$-	$253,453	$36,907	$3,422	$158,880	$-	$-	$5,000	$204,210	$49,244	$702,529	**2040**
2041	$249,652	$-	$-	$-	$-	$-	$249,652	$38,014	$2,315	$158,880	$-	$-	$5,000	$204,210	$45,442	$747,971	**2041**
2042	$245,907	$-	$-	$-	$-	$-	$245,907	$39,155	$1,175	$158,880	$-	$-	$5,000	$204,210	$41,697	$789,668	**2042**
2043	$242,218	$-	$-	$-	$-	$-	$242,218	$-	$-	$158,880	$-	$-	$5,000	$163,880	$78,338	$868,006	**2043**
2044	$238,585	$-	$-	$-	$-	$-	$238,585	$-	$-	$-	$-	$-	$5,000	$5,000	$233,585	$1,101,591	**2044**
2045	$235,006	$-	$-	$-	$-	$-	$235,006	$-	$-	$-	$-	$-	$5,000	$5,000	$230,006	$1,331,597	**2045**
2046	$231,481	$-	$-	$-	$-	$-	$231,481	$-	$-	$-	$-	$-	$5,000	$5,000	$226,481	$1,558,078	**2046**
Total	**$6,176,477**	**$902,909**	**$404,671**	**$24,741**	**$425,753**	**$1,326,251**	**$9,261,091**	**$1,328,319**	**$361,128**	**$3,177,606**	**$2,549,428**	**$143,184**	**$143,348**	**$7,703,013**	**$1,558,078**		