

# Library Expansion/Renovation



# Library Expansion/Renovation

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- Capital Improvement Planning takes place during Budget process
  - Evaluates/Approves projects for Current Budget Period
  - Identifies additional projects planned for 10-year horizon
- Library Expansion/Renovation Project included in 2022-2023 Budget
  - 2022-2023: Approved use of \$250,000 Fund Balance (Library Board)
  - 2024-2025: Proposed (beyond 2022-2023 budget period)

# Library Expansion/Renovation

Department / Group:  Need Group:  City of Whitewater

Affected Dept.: \_\_\_\_\_

Project Title: \_\_\_\_\_

Department P: \_\_\_\_\_

Description & Purpose & Need: \_\_\_\_\_

Impact on Future: \_\_\_\_\_

External Funding: \_\_\_\_\_

### Project Cost Summary

Expenditure Category	Expenditure Fund	FY 22	FY 23	FY 24	FY 25
220-55110-810	220		250,000	4,805,000	
<b>Subtotal</b>		0	250,000	4,805,000	0

### Funding Source Summary

Payer Group	Funding Source	FY 22	FY 23	FY 24	FY 25
Lewy	GO Dept: Bond			3,000,000	
Other	Fundraising			1,000,000	
Lewy	Cash / Fund Balance			500,000	
Lewy	Cash / Fund Balance		250,000	305,000	
<b>Subtotal</b>		0	250,000	4,805,000	0

Subtotal: 0, 250,000, 4,805,000, 0, 5,055,000

- Library Expansion/Renovation Project included in 2022-2023 Budget
- 2022-2023: Approved use of \$250,000 Fund Balance (Library Board) for design phase
- 2024-205: Proposed (beyond 2022-2023 budget period)
  - \$3.0 million City borrowing, supported by Property Tax Levy
  - \$1.0 million Fund raising drive led by Library Board
  - \$500 K Library Board Real Estate Equity
  - \$305 K Library Board Cash/Fund Balance

# Library Expansion/Renovation

## 2022-2023 Approved Capital Budget

Department	Project Title	Payer	Expenditure		'FY 22	'FY 23	FY 24	'FY 25	'FY 26	'FY 27-31	Total
			Fund	Sour							
DPW					2,274,782	7,379,305	1,315,722	3,090,000	1,000,000	3,180,000	18,239,809
DPW - Streets					443,000	525,500	294,000	306,000	306,000	80,000	1,954,500
DPW - Water					5,276,026	250,000	685,000	200,000	560,000	5,980,000	12,951,026
DPW - Sewer					3,313,088	968,000	533,000	169,800	528,500	1,715,000	7,227,388
DPW - Stormwater					244,051	90,000	100,000	90,000	100,000	480,000	1,104,051
IT					25,700	24,000	10,000	-	0	0	59,700
Library	Library Expansion / Renovation	Levy	220	Cash	-	250,000	805,000	-	0	0	1,055,000
				Debt	-	-	3,000,000	-	0	0	3,000,000
		Other	220	Other	-	-	1,000,000	-	0	0	1,000,000
<b>Library Total</b>					-	250,000	4,805,000	-	0	0	5,055,000
Park & Rec - Facilities					392,000	175,000	475,000	215,000	0	0	1,257,000
Park & Rec - Other					1,328,000	50,000	-	-	0	0	1,378,000
Police Other					62,697	88,000	83,000	82,000	0	0	315,697
Fire / Rescue					700,000	1,725,000	-	285,000	0	570,000	3,280,000
<b>Grand Total</b>					<b>14,059,344</b>	<b>11,524,805</b>	<b>8,300,722</b>	<b>4,437,800</b>	<b>2,494,500</b>	<b>12,005,000</b>	<b>52,822,171</b>

- Library Project will require 2024 borrowing



# Library Expansion/Renovation

## 2022-2023 Approved Capital Budget

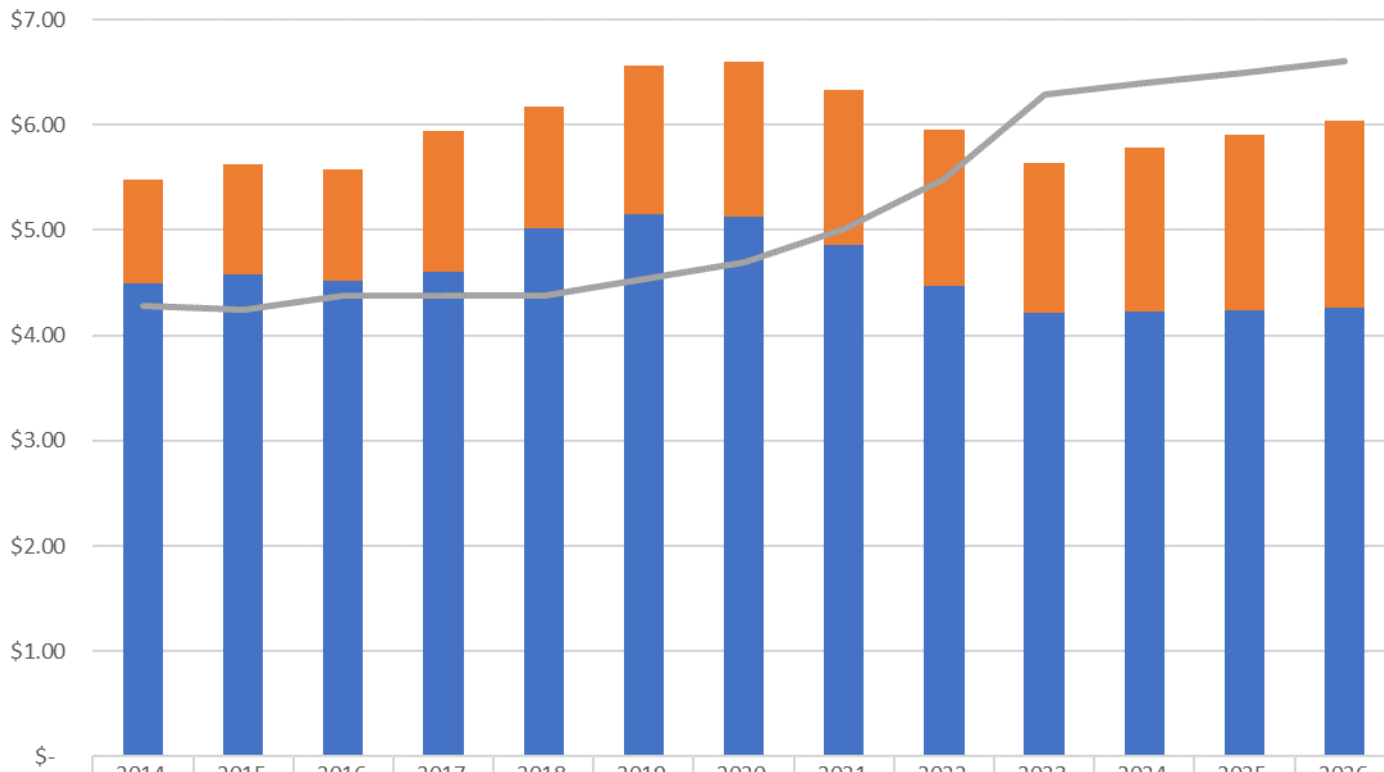
Sum of 22-23 Biennial	Debt										Grant	Cash	Total
	Levy	Water	Sewer	Storm-water	TID 10	TID 11	TID 12	TID 13	TID 14	Total			
Water Tower - New	0	851,866	0	0	215,250	215,250	0	648,750	648,750	2,579,866	435,134	0	3,015,000
Vanderlip Lift Station Replacement	0	0	394,496	0	0	0	0	0	1,400,000	1,794,496	1,032,704	0	2,827,200
E. Main Street Reconstruction	1,017,637	724,938	764,313	223,750	0	0	0	0	0	2,730,638	0	0	2,730,638
Lakes Drawdown Project	1,328,000	0	0	0	0	0	0	0	0	1,328,000	25,000	25,000	1,378,000
Replace Ladder 1250	700,000	0	0	0	0	0	0	0	0	700,000	0	700,000	1,400,000
Main Improvement - Well #9/RR	0	55,000	0	0	0	0	0	520,000	0	575,000	0	0	575,000
Yoder Lane Reconstruction	263,675	136,688	121,575	20,301	0	0	0	0	0	542,239	0	0	542,239
Downtown Decorative LED lights	164,000	0	0	0	0	0	200,000	0	0	364,000	0	0	364,000
Biennial St Reconstruction	90,000	90,000	90,000	90,000	0	0	0	0	0	360,000	0	0	360,000
Vehicle Garage / Material Storage	0	300,000	0	0	0	0	0	0	0	300,000	0	0	300,000
Wetwell Coating	0	0	235,000	0	0	0	0	0	0	235,000	0	40,000	275,000
Fire Hydrant Replacement	0	210,000	0	0	0	0	0	0	0	210,000	0	0	210,000
Tower Preservation/Repair	0	80,400	0	0	0	0	0	0	0	80,400	0	0	80,400
Library Expansion / Renovation	0	0	0	0	0	0	0	0	0	0	0	250,000	250,000
Remaining Projects	0	0	0	0	0	0	0	0	0	0	49,700	954,000	1,003,700
<b>Grand Total</b>	<b>3,563,312</b>	<b>2,448,892</b>	<b>1,605,384</b>	<b>334,051</b>	<b>215,250</b>	<b>215,250</b>	<b>200,000</b>	<b>1,168,750</b>	<b>2,048,750</b>	<b>11,799,639</b>	<b>1,542,538</b>	<b>1,969,000</b>	<b>15,311,177</b>

- Multi-generational projects using Grants and TID support: Foundation for growth
- Library Project will require 2024 borrowing



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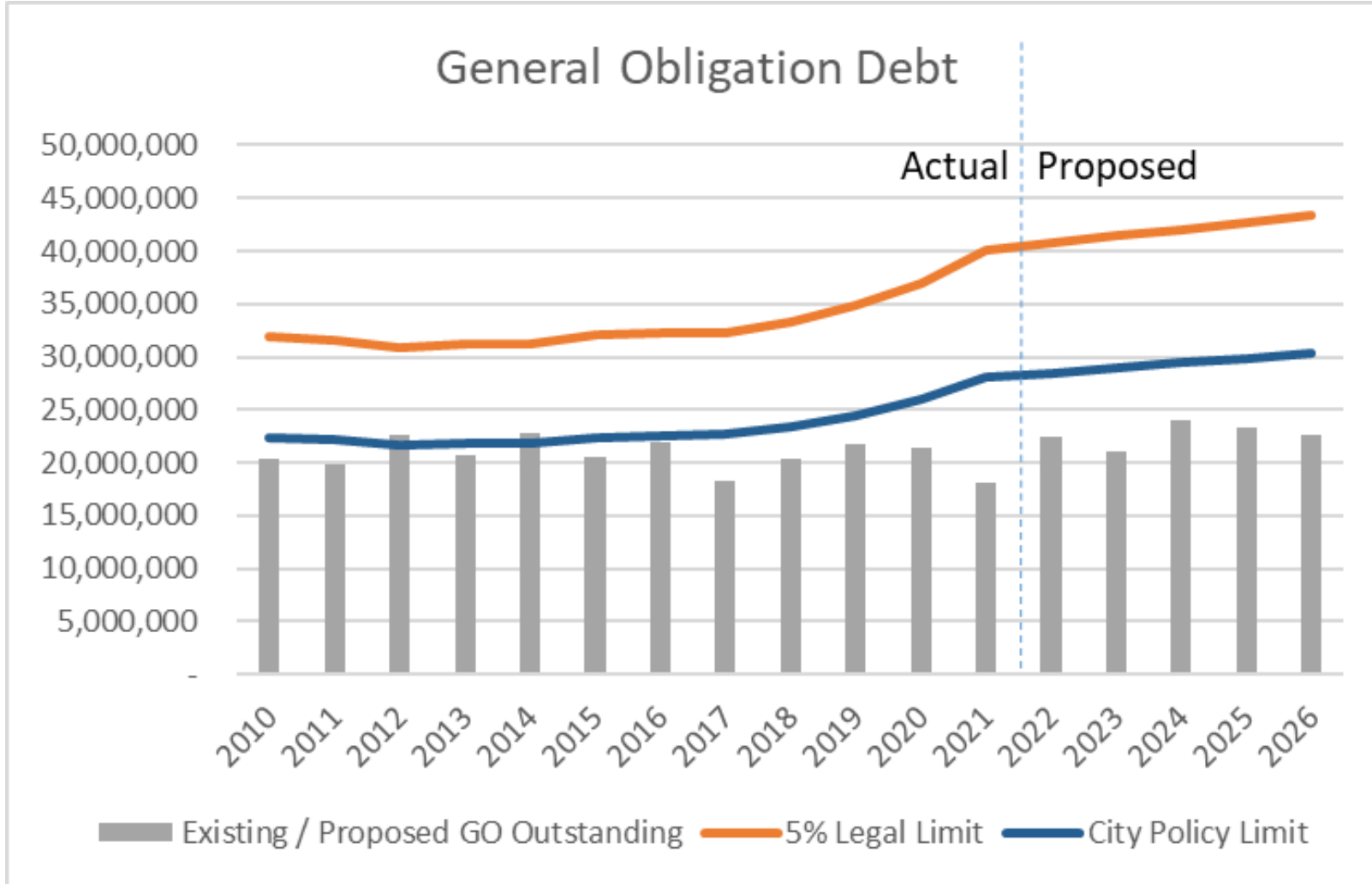
Property Values and Tax Rate



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Levy for Debt Service	\$0.99	\$1.05	\$1.06	\$1.34	\$1.15	\$1.40	\$1.48	\$1.47	\$1.48	\$1.43	\$1.55	\$1.67	\$1.77
Levy for Operations	\$4.50	\$4.58	\$4.52	\$4.60	\$5.02	\$5.16	\$5.12	\$4.86	\$4.47	\$4.21	\$4.23	\$4.24	\$4.26
EQUALIZED VALUE (TID OUT) \$Million	550.0	545.4	563.2	563.7	562.8	584.1	604.0	644.2	705.3	809.3	822.2	835.4	848.8

- Shown by Tax Year
- 22-26 growth projected at 1.6% (25% of past 3 year average)
- Tax Rate by TID-Out Equalized value
- Projection (24-26) Includes:
  - 2024 Library Project
  - Biennial Street Reconstruction
  - Ladder Truck Replacement

# Library Expansion/Renovation



- Proposed CIP keeps debt levels within State and Local policy limits

Includes:

- 2022-2023 Proposed CIP
- 2024 Library Project
- 24-26 Biennial St. Reconstruction
- Ladder Truck Replacement