



## IMAGINATION CENTER AT REINDAHL PARK

Project Update Aug 2024

### About the Imagination Center at Reindahl Park

Madison Public Library is planning a new library, park pavilion and community facility at Reindahl Park. The Imagination Center at Reindahl Park will be a place for the community to gather and learn. It will be a safe place for social interaction, civic engagement, and cultural expression. The center will focus on holistic health and expanding economic opportunities for library visitors and neighborhood residents.

### Service Area Demographics (2020 ACS)

- Population grew by 19% between 2010 and 2020, compared to 16% of Madison as a whole; predicted growth in next decade continues to be higher than average for Madison
- 13% of residents born outside of the United States
- 25% or residents under the age of 18, compared to 16% as a whole
- 41% of residents are residents of color, compared to 31% of Madison as a whole
- 8% of households lack internet access
- 39% of Reindahl service area renters are cost burdened (spending more than half their income on rent)

### Project History

- 2014-2016 - initial community engagement, culminating in Communities Inspiring Libraries: A Strategic Plan for Eastside Growth (2016)
- 2017 - Project introduced in CIP for 2018
- 2020 - Imagination Center at Reindahl Park: Scoping Study released
- 2021 - design process begins
- 2024 - begin operating funding discussion; design phase ends

### Other Info

- Architect: Joseph Lee & Associates, LLC
- LEED rating: Anticipated LEED Silver minimum

# Funding the Imagination Center at Reindahl Park

The City has two budgets: the capital budget and operating budget. Both are planning documents that outline and authorize how the City will spend money in the upcoming year. Funding for capital projects does not contribute to the operating deficit.

## Capital Budget

- **What is it?** The capital budget funds physical infrastructure like roads and buildings. The Imagination Center building is funded in the Capital Budget
- **Why is it important?** Capital projects are long term investments that ensure infrastructure is safe & effective and advances City priorities.
- **How is it funded and paid for?** Capital projects are primarily paid for through borrowing. The Imagination Center is funded by general obligation borrowing (\$13.625 million), private donations (\$4.5 million), and federal tax credits (\$0.5 million).

## Capital Improvement Plan (CIP)

- **What is it?** The “Capital Improvement Plan” (CIP) outlines projects planned in the next 5 years. For example, the 2024 Capital Budget includes a CIP that plans for 2025 - 2029.
- **Why is it important?** Capital projects usually take multiple years to complete. The CIP allows the City to begin planning for these big projects in advance.
- **Is the CIP the same as the budget?** No. The budget is an annual document that authorizes the City to spend money on specific project. The CIP is a plan that estimates future costs. Projects in the CIP are not guaranteed to be included in future budgets.

## Operating Budget

- **What is it?** The operating budget pays for the City’s daily services, including paying for staff salaries, contracts with community partners, and supplies.
- **Why is it important?** The operating budget funds day to day activities including library and park programs, garbage and recycling collection, and public safety.
- **How is it funded and paid for?** The operating budget is primarily funded by property taxes. The library budget also includes funding from donations and grants.

## Project Budget to Date

### Capital, Authorized

2018	\$500,000
2022	\$1,100,000
2023	\$15,000,000
2024	\$2,000,000
2024*	<u>\$25,000</u>
Total	\$18,625,000

### Operating - Anticipated\*\*

2025	\$258,100
2026	\$743,400-\$927,900
2027	\$517,300-\$569,900

\*In 2024, an additional \$25,000 was transferred to the project from Metro for a percent of art.

\*\*range based on difference between 58-hour and 48-hour service model. Note that these figures show how much would need to be added to library’s budget each year to operate the library. These expenditures could also be reallocated from existing library services.

## Current Project Timeline

- Design and Planning - April 2021 - June 2024
- Bidding - Winter 2024-5
- Construction Start: Spring 2025
- Expected Completion: Fall 2026