

**FY 19 - FY 23 Capital Improvement Program
Scenario Summary**

Revised 3/29/2017

#1 Proposed Draft CIP - Foundation	FY 19	FY 20	FY 21	FY 22	FY 23	FY 19 - 23
Estimated Additional Revenue Needed* (\$ millions)						
<i>General Government & School CIP</i>						
Beginning in FY 20	\$ -	\$ 1.9	\$ 1.9	\$ 2.0	\$ 2.1	\$ 7.9
Beginning in FY 21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning in FY 22	\$ -	\$ -	\$ -	\$ 0.4	\$ 0.4	\$ 0.8
Beginning in FY 23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Operating Impacts**</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Additional Revenue for General Government & School CIP	\$ -	\$ 1.9	\$ 1.9	\$ 2.4	\$ 2.5	\$ 8.7
Pennies on Real Estate Tax Rate						
<i>General Government & School CIP</i>						
Beginning in FY 20		1.0				1.0
Beginning in FY 21			0.0			0.0
Beginning in FY 22				0.2		0.2
Beginning in FY 23					0.0	0.0
<i>Operating Impacts**</i>	0.0	0.0	0.0	0.0	0.0	0.0
Total Est. Additional Dedicated Pennies	0.0	1.0	0.0	0.2	0.0	1.2
Estimated Value of Projects (\$ millions)						
Capital Projects						\$ 158.5

#2 Proposed CIP - Enhanced Foundation	FY 19	FY 20	FY 21	FY 22	FY 23	FY 19 - 23
Estimated Additional Revenue Needed* (\$ millions)						
<i>General Government & School CIP</i>						
Beginning in FY 20		\$ 1.9	\$ 1.9	\$ 2.0	\$ 2.1	\$ 7.9
Beginning in FY 21		\$ -	\$ -	\$ -	\$ -	\$ -
Beginning in FY 22		\$ -	\$ -	\$ 2.0	\$ 2.1	\$ 4.1
Beginning in FY 23		\$ -	\$ -	\$ -	\$ -	\$ -
<i>Operating Impacts**</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Additional Revenue for General Government & School CIP	\$ -	\$ 1.9	\$ 1.9	\$ 4.0	\$ 4.2	\$ 12.0
Pennies on Real Estate Tax Rate						
<i>General Government & School CIP</i>						
Beginning in FY 20		1.0				1.0
Beginning in FY 21			0.0			0.0
Beginning in FY 22				1.0		1.0
Beginning in FY 23					0.0	0.0
<i>Operating Impacts**</i>	0.0	0.0	0.0	0.0	0.0	0.0
Total Est. Additional Dedicated Pennies	0.0	1.0	0.0	1.0	0.0	2.0
Estimated Value of Projects (\$ millions)						
Capital Projects						\$ 163.2

#3 Proposed CIP - Enhanced Foundation plus High School Center #1	FY 19	FY 20	FY 21	FY 22	FY 23	FY 19 - 23
Estimated Additional Revenue Needed* (\$ millions)						
<i>General Government & School CIP</i>						
Beginning in FY 20		\$ 3.8	\$ 3.9	\$ 4.0	\$ 4.2	\$ 15.9
Beginning in FY 21		\$ -	\$ 1.9	\$ 2.0	\$ 2.1	\$ 6.0
Beginning in FY 22		\$ -	\$ -	\$ -	\$ -	\$ -
Beginning in FY 23		\$ -	\$ -	\$ -	\$ -	\$ -
<i>Operating Impacts**</i>	\$ -	\$ -	\$ -	\$ 1.6	\$ 1.6	\$ 3.3
Total Additional Revenue for General Government & School CIP	\$ -	\$ 3.8	\$ 5.8	\$ 7.6	\$ 7.9	\$ 25.1
Pennies on Real Estate Tax Rate						
Beginning in FY 20		2.0				2.0
Beginning in FY 21			1.0			1.0
Beginning in FY 22				0.0		0.0
Beginning in FY 23					0.0	0.0
<i>Operating Impacts**</i>	0.0	0.0	0.0	0.8	0.0	0.8
Total Est. Additional Dedicated Pennies	0.0	2.0	1.0	0.8	0.0	3.8
Estimated Value of Projects (\$ millions)						
Capital Projects						\$ 198.3

#4	Proposed CIP - Enhanced Foundation plus High School Project Phases #1-#3	FY 19	FY 20	FY 21	FY 22	FY 23	FY 19 - 23
Estimated Additional Revenue Needed* (\$ millions)							
<i>General Government & School CIP</i>							
	Beginning in FY 20		\$ 3.8	\$ 3.9	\$ 4.0	\$ 4.2	\$ 15.9
	Beginning in FY 21		\$ -	\$ 1.9	\$ 2.0	\$ 2.1	\$ 6.0
	Beginning in FY 22		\$ -	\$ -	\$ 1.0	\$ 1.0	\$ 2.0
	Beginning in FY 23		\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Operating Impacts**</i>	\$ -	\$ -	\$ -	\$ 1.6	\$ 1.6	\$ 3.3
	Total Additional Revenue for General Government & School CIP	\$ -	\$ 3.8	\$ 5.8	\$ 8.6	\$ 8.9	\$ 27.2
Pennies on Real Estate Tax Rate							
	Beginning in FY 20		2.0				2.0
	Beginning in FY 21			1.0			1.0
	Beginning in FY 22				0.5		0.5
	Beginning in FY 23					0.0	0.0
	<i>Operating Impacts**</i>	0.0	0.0	0.0	0.8	0.0	0.8
	Total Est. Additional Dedicated Pennies	0.0	2.0	1.0	1.3	0.0	4.3
		Estimated Value of Projects (\$ millions)					
	Capital Projects						\$ 249.6

Does not reflect full impact of borrowed proceeds and related debt service for High School Capacity and Modernization Phases #2 & #3 in FY 24-28.

#5	Proposed CIP - Enhanced Foundation, High School Project Phases #1-#3 & \$39M in Other Quality of Life 2018 Referendum Projects	FY 19	FY 20	FY 21	FY 22	FY 23	FY 19 - 23
Estimated Additional Revenue Needed* (\$ millions)							
<i>General Government & School CIP</i>							
Beginning in FY 20			\$ 3.8	\$ 3.9	\$ 4.0	\$ 4.2	\$ 15.9
Beginning in FY 21			\$ -	\$ 3.9	\$ 4.0	\$ 4.2	\$ 12.1
Beginning in FY 22			\$ -	\$ -	\$ 4.0	\$ 4.2	\$ 8.2
Beginning in FY 23			\$ -	\$ -	\$ -	\$ -	\$ -
<i>Operating Impacts**</i>		\$ -	\$ -	\$ -	\$ 1.6	\$ 1.6	\$ 3.3
Total Additional Revenue for General Government & School CIP		\$ -	\$ 3.8	\$ 7.8	\$ 13.7	\$ 14.1	\$ 39.3
Pennies on Real Estate Tax Rate							
Beginning in FY 20			2.0				2.0
Beginning in FY 21				2.0			2.0
Beginning in FY 22					2.0		2.0
Beginning in FY 23						0.0	0.0
<i>Operating Impacts**</i>		0.0	0.0	0.0	0.8	0.0	0.8
Total Est. Additional Dedicated Pennies		0.0	2.0	2.0	2.8	0.0	6.8
Estimated Value of Projects (\$ millions)							
Capital Projects							\$ 290.7

Does not reflect full impact of borrowed proceeds and related debt service for High School Capacity and Modernization Phases #2 & #3 in FY 24-28.

* See below chart for estimated pennies that would be added to the real estate tax rate if required to support revenue needs

** Accounts for High School Capacity and Improvements Center #1 additional operating impacts only.

Does not account for operating impacts on internal administrative services to support the increase in the volume of CIP projects.

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High School Capacity & Modernization Improvements		
FY 19	Phase #1	Center #1 on 12 acres
	\$35 M	
FY 20-23	Phase #2	Albemarle H.S./Western Albemarle H.S. Modernization
	\$34.1 M	
	Phase #3	Monticello H.S./Murray H.S. Modernization
FY 24 -28	Phase #4	Center #2 on 4 acres
	\$10.7 M	
Adjustments Based on Staff Discussions: (March 2018)		
<ul style="list-style-type: none"> Land Acquisition Cost increased <ul style="list-style-type: none"> Center #1 +\$2.9 M Center #2 +\$1.0 M Total Project Cost <ul style="list-style-type: none"> \$89.7 M increased to \$93.6 M Phase #4 deferred to FY 24 		

FY 19-23 CIP Scenarios				
#	Description	FY 19-23 Project Costs	FY 19-23 Additional Resources Needed **	
		\$ millions	\$ millions	Est. pennies on tax rate
1	Foundation <i>includes mandates, obligations, and Capital maintenance/replacement projects</i>	\$158.5	\$8.7	1.2
2	Enhanced Foundation includes: <i>ACE, Advancing Strategic Priorities*, Ivy Recycling Center, Fire Rescue Volunteer Facility Maintenance Pilot Project, Police Evidence Processing & Storage (Schematic Design & Site Location Only)</i>	\$163.2	\$12.0	2.0
3	Enhanced Foundation plus: <i>High School Phase #1</i>	\$198.3	\$25.1	3.8
4	Enhanced Foundation plus: <i>High School Phases #1 - #3</i>	\$249.6	\$27.2	4.3
5	Enhanced Foundation plus: <i>High School Phases #1 - #3</i> \$39 M of Other Quality of Life Referendum Projects including: <ul style="list-style-type: none"> \$25 M School Projects \$14 M Other Projects 	\$290.8	\$39.3	6.8

"Spend Plan" Informs Budget & Needed Revenues

* \$2.0 M designated for projects related to Strategic Priorities in FY 20

** For Capital Project Costs as well as Operating Impacts for the High School Capacity & Modernization Phase # 1