

City Manager's Proposed FY2024 – FY2028 Capital Improvement Plan

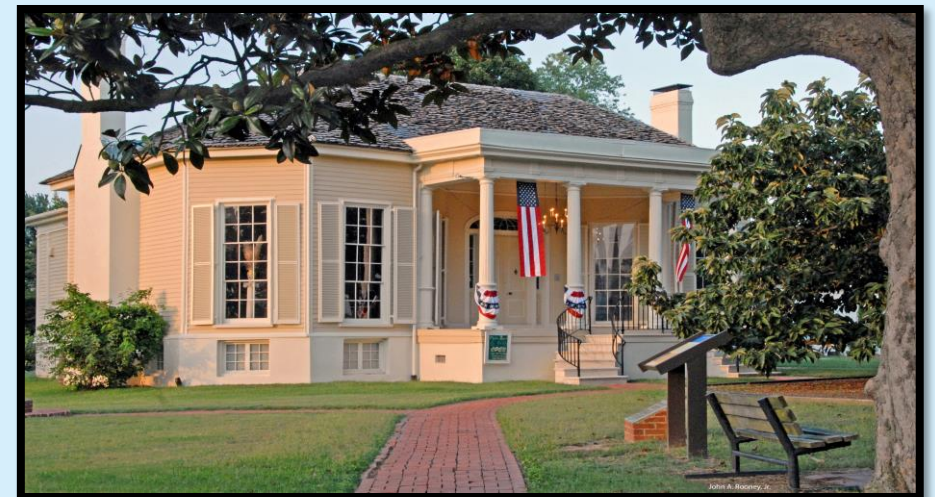
Presentation to City Council

April 11, 2023



FY24-FY28 Capital Improvement Plan

- Total of \$213.67M in project costs (Funded & Unfunded Combined)
- Projects proposed for funding FY24-FY28: \$22.26 Million in total costs
- \$18.6M in debt required for proposed projects
 - \$16.4M in new debt
- \$191.4M in projects remain unfunded



1st Year (FY24) Projects & FY24 Net Cost

| | |
|---|-------------|
| ● Auxiliary City Hall Parking Lot | \$400,000 |
| ● Total Maximum Daily Load Project | \$465,499 |
| ● Ridge Road Culvert Replacement | \$237,738 |
| ● Boulevard at Temple Intersection Improvements | \$0** |
| ● Boulevard at Westover Intersection Improvements | \$39,313*** |
| ● Branders Bridge Right Turn Lane Extension | \$0** |
| ● Lakeview Avenue Modernization, Phase 1 | \$0*** |

*partial funding
**external funding
***partial external funding, see CIP document for more information

1st Year (FY24) Projects & FY24 Net Cost (continued...)

| | |
|--|--------------|
| ● Colonial Heights High School Sidewalks | \$104,769*** |
| ● Boulevard Spur Appomattox Greenway Trail | \$79,901*** |
| ● White Bank Park & Fort Clifton Asphalt Path Renovation | \$72,800 |
| ● Gateway Roundabout Improvements | \$100,000 |
| ● CHHS Fine Arts Renovation (Music-Art) | \$817,485** |
| ● CHHS Front Entrance, Administration Area | \$336,054** |

Total

\$2,653,559

*partial funding

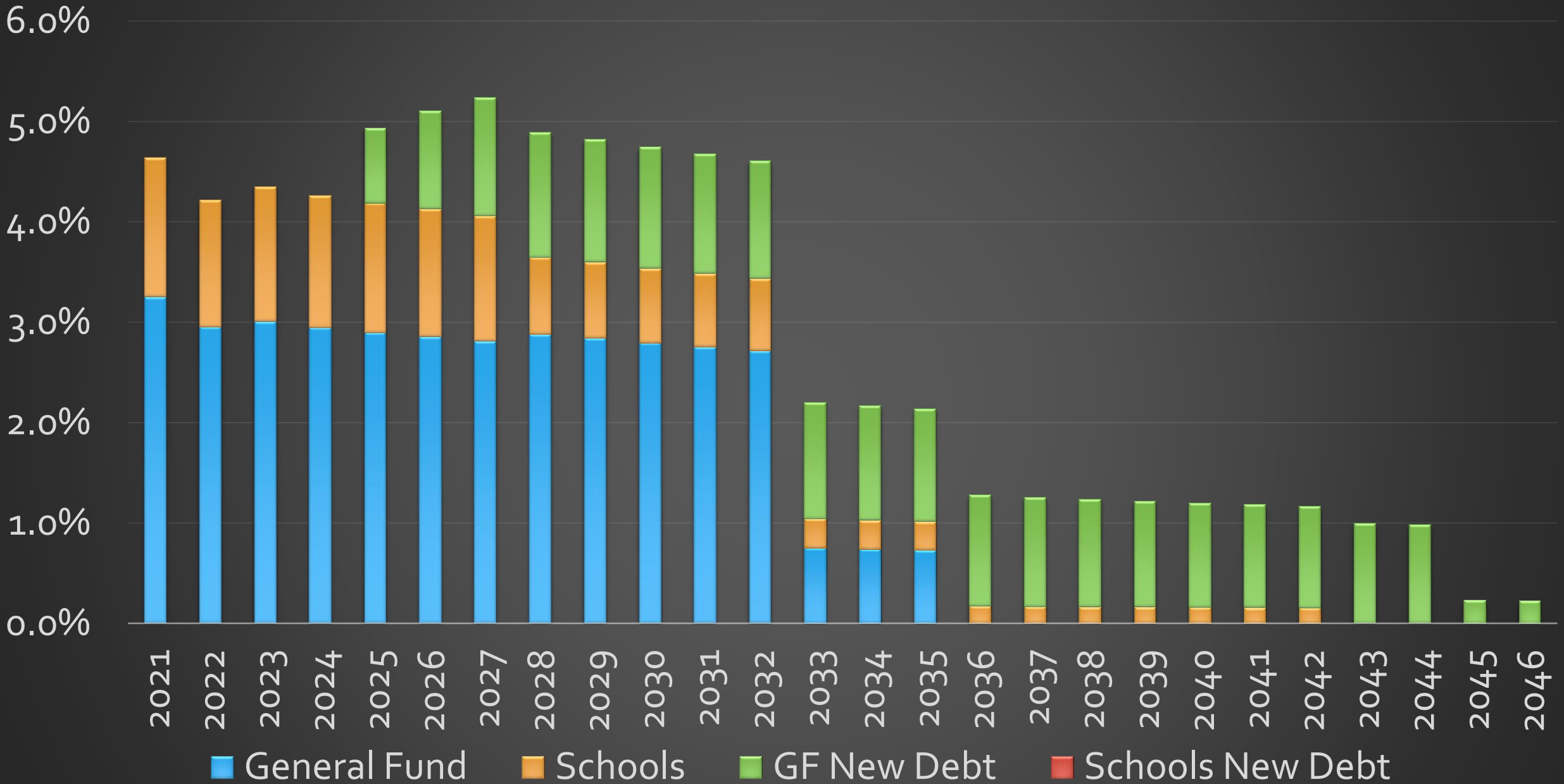
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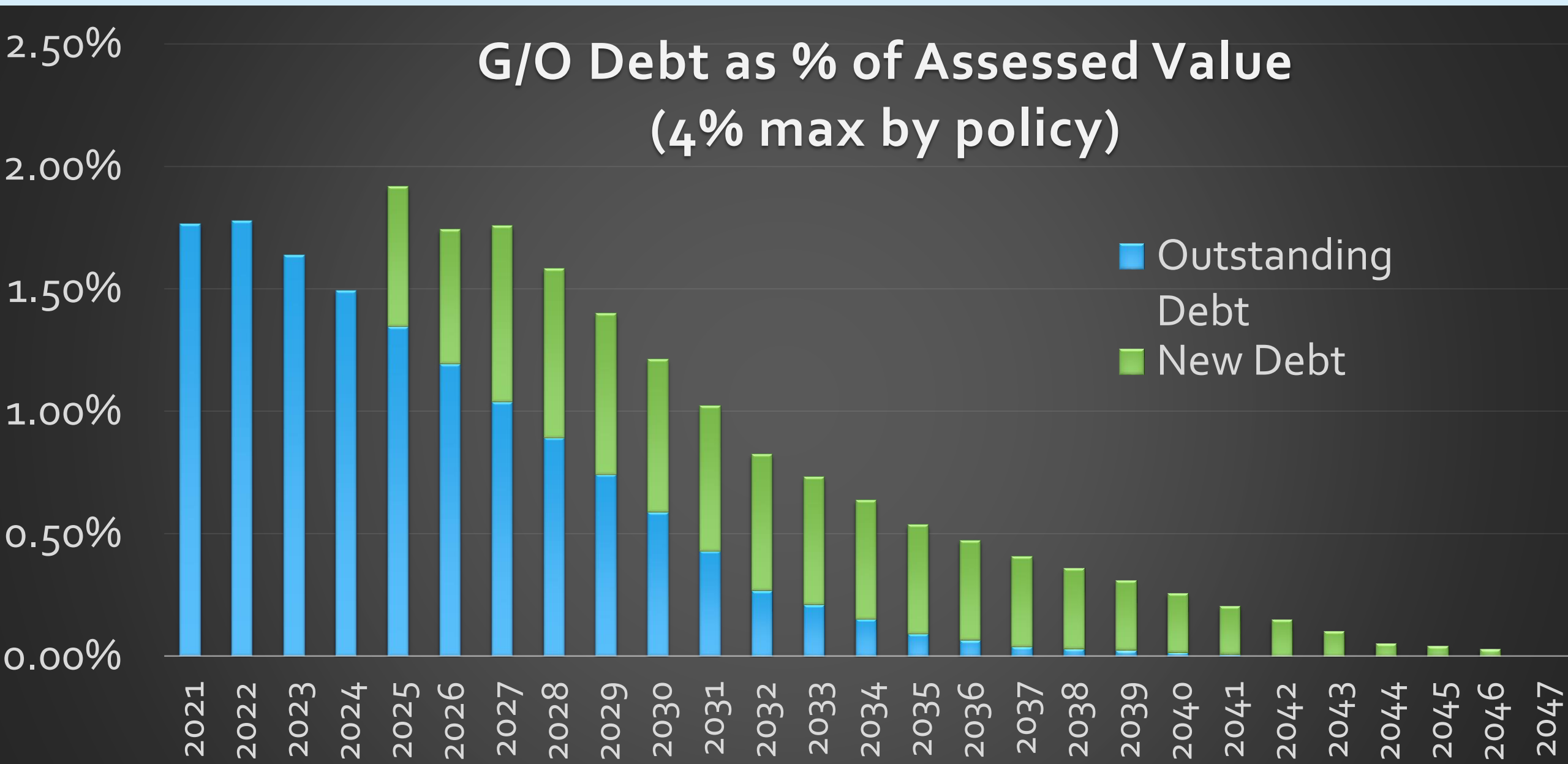
Project Funding- FY24

| | | |
|--|-----------|-------------|
| • General Fund "Pay-Go" | | \$0 |
| • Use of Assigned General Fund Balance | 1,034,521 | |
| • Stormwater Transfer Fund Balance | 465,499 | |
| • Issuance of Debt- General Fund | 1,153,539 | |
| | <hr/> | |
| | | \$2,653,559 |

General Fund & School Debt Service as % of GF and School Expenditures



Outstanding Debt



CIP budget calendar

- April 4 Presentation and approval of CIP by Planning Commission
- April 11 Presentation of Proposed CIP to City Council
- April 18 City Council CIP Review and Discussion
- May 9 Public Hearing on Proposed CIP
- May 9 Adoption of FY24-28 CIP



Questions/ comments