

EXAMPLE FOR DISCUSSION PURPOSES ONLY:
WHAT IF WE ADD THE FIELD AND PARKING GARAGE AT THE CAREER CENTER TO THE SUPERINTENDENT'S PROPOSED CIP?

SUPT'S PROPOSED CIP + CC FIELD & PARKING GARAGE Project Description	OTHER FUNDING SOURCES					BOND FUNDING											TOTAL BOND FUNDING	TOTAL PROJECT COST
	Operating	MC/MM (not bonds)	Capital Reserve	Joint Fund		Previous Bond Funding	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028		
				APS	ArlCo		Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025	Fall 2026	Fall 2027		
Stratford (1,000 seats in 2019) *	\$ 0.80		\$ 0.25	\$ 2.11	\$ 2.11	\$ 22.25	\$ 9.03										\$ 9.03	\$ 36.55
Wilson (114 seats in 2019) *	\$ 1.90		\$ 7.00	\$ 3.00	\$ 3.00	\$ 82.90	\$ 3.00										\$ 3.00	\$ 100.80
Major Infrastructure Projects (bond-funded MC/MM)							\$ 7.20	\$ 7.40	\$ 7.60	\$ 7.80	\$ 8.00	\$ 8.20	\$ 8.40	\$ 8.60	\$ 8.80	\$ 9.00	\$ 81.00	\$ 81.00
Reed - Expanded (725 seats in 2021)	\$ 1.25		\$ 4.00	\$ 2.75	\$ 2.75		\$24.10	\$17.75	\$2.40								\$ 44.25	\$ 55.00
Career Ctr/Arl Tech (FY17-26 project; 250 seats in 2021) **	\$ 0.75					\$ 12.00	\$ 1.00	\$ -	\$ 5.00								\$ 6.00	\$ 18.75
Career Center 800 seat Addition (2026)	\$ 1.30					\$ 6.00				\$3.50	\$10.40	\$54.10	\$58.10	\$4.90			\$ 131.00	\$ 138.30
Career Center Field and Parking (2026)										\$3.20	\$3.50	\$18.00	\$19.40	\$2.00			\$ 46.10	\$ 46.10
Education Center (500-600 seats in 2021)	\$ 0.75					\$ 4.00	\$ 16.00	\$ 14.10	\$ 2.15								\$ 32.25	\$ 37.00
MS: Renovation/Addition Location TBD (300 seats in 2023)	\$ 0.55						\$1.90	\$2.00	\$10.60	\$11.30	\$0.65						\$ 26.45	\$ 27.00
New ES w/Parking below (725-750 seats in 2029)	\$ 1.30												6.6	\$ 7.10	\$ 37.20	\$ 40.00	\$ 90.90	\$ 95.20
Transportation Staff Facility Renovation							\$ 2.10	\$ -									\$ 2.10	\$ 2.10
Drew Model School refresh (summer 2019)		\$ 0.95															\$ -	\$ 0.95
Patrick Henry building refresh (summer 2019)		\$ 0.85															\$ -	\$ 0.85
Field conversions to synthetic turf (APS share)							\$ 0.62		\$ 1.35								\$ 1.97	\$ 1.97
Turf field replacements (APS share)		\$ 2.89															\$ -	\$ 2.89
TOTAL PROJECTS	\$ 8.60	\$ 4.69	\$ 11.25	\$ 7.86	\$ 7.86	\$ 127.15	\$ 64.95	\$ 41.25	\$ 29.10	\$ 25.80	\$ 22.55	\$ 80.30	\$ 92.50	\$ 22.60	\$ 46.00	\$ 49.00	\$ 474.05	\$ 644.46

BOND REFERENDA AMOUNTS	2018 \$ 103.72	2020 \$ 59.90	2022 \$ 172.70	2024 \$ 30.70	2026 \$ 98.00 ***
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Debt Service Ratio Target ≤9.8%

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	Total
Debt Service Ratio -- APS	9.28%	9.59%	9.79%	9.45%	9.19%	9.02%	9.69%	10.18%	10.31%	9.72%	
Annual Bond Issuance	\$ 64.95	\$ 41.25	\$ 29.10	\$ 25.80	\$ 22.55	\$ 80.30	\$ 92.50	\$ 22.60	\$ 46.00	\$ 49.00	\$474.1
Annual APS Debt Service Increase		\$2.16	\$1.98	(\$0.86)	(\$0.28)	\$0.21	\$6.08	\$4.99	\$2.59	(\$2.74)	\$14.1

* Bonds for Stratford and Wilson being sold in FY 2019 are from previous bond referenda.

** The Career Center/Arlington Tech project funding was \$12.75 million in the FY17-26 CIP. Of that amount, it is estimated that \$4.54 million will have been used over the summers of 2017 and 2018 for internal modifications generating 350 seats. The remaining \$8.21 million along with the new funding in the FY19-28 CIP will be used to provide the 250 additional seats needed for Arlington Tech.

*** The 2026 bond referendum amount includes an additional \$3 million for the New ES project that would be sold in FY 2029 (not shown in this chart).

EXAMPLE FOR DISCUSSION PURPOSES ONLY:
WHAT DOES IT LOOK LIKE WHEN WE DO THE FULL BUILD-OUT OF CAREER CENTER SITE FOR 4TH HIGH SCHOOL THE EARLIEST POSSIBLE?

FULL BUILD-OUT OF CC SITE FOR 4TH HS SOONEST

Project Description	OTHER FUNDING SOURCES					BOND FUNDING											TOTAL BOND FUNDING	TOTAL PROJECT COST
	Operating	MC/MM (not bonds)	Capital Reserve	Joint Fund		Previous Bond Funding	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028		
				APS	ArlCo		Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025	Fall 2026	Fall 2027		
Stratford (1,000 seats in 2019) *	\$ 0.80		\$ 0.25	\$ 2.11	\$ 2.11	\$ 22.25	\$ 9.03										\$ 9.03	\$ 36.55
Wilson (114 seats in 2019) *	\$ 1.90		\$ 7.00	\$ 3.00	\$ 3.00	\$ 82.90	\$ 3.00										\$ 3.00	\$ 100.80
Major Infrastructure Projects (bond-funded MC/MM)							\$ 7.20	\$ 7.40	\$ 7.60	\$ 7.80	\$ 8.00	\$ 8.20	\$ 8.40	\$ 8.60	\$ 8.80	\$ 9.00	\$ 81.00	\$ 81.00
Reed - Expanded (725 seats in 2021)	\$ 1.25		\$ 4.00	\$ 2.75	\$ 2.75		\$24.10	\$17.75	\$2.40								\$ 44.25	\$ 55.00
Career Ctr/Arl Tech (FY17-26 project; 250 seats in 2021) **	\$ 0.75					\$ 12.00	\$ 1.00	\$ -	\$ 5.00								\$ 6.00	\$ 18.75
Career Center 800 seat Addition (2023)	\$ 1.30					\$ 6.00	\$2.50	\$9.20	\$48.10	\$51.70	\$4.20						\$ 115.70	\$ 123.00
Career Center Field and Parking (2023)							\$2.80	\$3.10	\$16.00	\$17.20	\$1.80						\$ 40.90	\$ 40.90
Career Center Performing Arts Facility & Pool (2023)							\$2.90	\$3.20	\$16.60	\$17.90	\$1.90						\$ 42.50	\$ 42.50
Career Center - demolish Henry; build multi-use field (2027)											\$0.60	\$2.20	\$5.90	\$0.60			\$ 9.30	\$ 9.30
Career Center - replace Henry seats with new ES (2026)	\$ 1.30								\$5.90	\$6.30	\$33.10	\$35.50	\$2.50				\$ 83.30	\$ 84.60
Education Center (500-600 seats in 2021)	\$ 0.75					\$ 4.00	\$ 16.00	\$ 14.10	\$ 2.15								\$ 32.25	\$ 37.00
MS: Renovation/Addition Location TBD (300 seats in 2023)	\$ 0.55						\$1.90	\$2.00	\$10.60	\$11.30	\$0.65						\$ 26.45	\$ 27.00
New ES w/Parking below (725-750 seats in 2029)	\$ 1.30												6.6	\$ 7.10	\$ 37.20	\$ 40.00	\$ 90.90	\$ 95.20
Transportation Staff Facility Renovation							\$ 2.10	\$ -									\$ 2.10	\$ 2.10
Drew Model School refresh (summer 2019)		\$ 0.95															\$ -	\$ 0.95
Patrick Henry building refresh (summer 2019)		\$ 0.85															\$ -	\$ 0.85
Field conversions to synthetic turf (APS share)							\$ 0.62		\$ 1.35								\$ 1.97	\$ 1.97
Turf field replacements (APS share)		\$ 2.89															\$ -	\$ 2.89
TOTAL PROJECTS	\$ 9.90	\$ 4.69	\$ 11.25	\$ 7.86	\$ 7.86	\$ 127.15	\$ 73.15	\$ 56.75	\$ 109.80	\$ 111.80	\$ 22.85	\$ 41.90	\$ 52.70	\$ 24.10	\$ 46.60	\$ 49.00	\$ 588.65	\$ 760.36

BOND REFERENDA AMOUNTS	2018 \$ 127.42	2020 \$ 226.90	2022 \$ 96.60	2024 \$ 30.70	2026 \$ 98.00 ***
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Debt Service Ratio Target ≤9.8%

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	Total
Debt Service Ratio -- APS	9.28%	9.72%	10.16%	11.03%	11.99%	11.68%	11.68%	11.51%	11.60%	10.96%	
Annual Bond Issuance	\$ 73.15	\$ 56.75	\$ 109.80	\$ 111.80	\$ 22.85	\$ 41.90	\$ 52.70	\$ 24.10	\$ 46.60	\$ 49.00	\$588.7
Annual APS Debt Service Increase		\$2.98	\$3.51	\$7.16	\$8.06	(\$0.24)	\$1.76	\$0.63	\$2.46	(\$2.97)	\$23.4

* Bonds for Stratford and Wilson being sold in FY 2019 are from previous bond referenda.

** The Career Center/Arlington Tech project funding was \$12.75M in the FY17-26 CIP. Of that amount, it is estimated that \$4.54M will have been used over the summers of 2017 and 2018 for internal modifications generating 350 seats. The remaining \$8.21M along with the \$6M in new funding in the FY19-28 CIP will be used to provide the 250 additional seats needed for Arlington Tech.

*** The 2026 bond referendum amount includes an additional \$3M for the New ES project (not shown in this chart).

**EXAMPLE FOR DISCUSSION PURPOSES ONLY:
WHAT DO WE HAVE TO GIVE UP TO DO THE FULL BUILD-OUT OF CAREER CENTER SITE FOR 4TH HIGH SCHOOL WITHIN DEBT CAPACITY?**

Project Description	OTHER FUNDING SOURCES					BOND FUNDING											TOTAL BOND FUNDING	TOTAL PROJECT COST
	Operating	MC/MM (not bonds)	Capital Reserve	Joint Fund		Previous Bond Funding	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028		
				APS	ArlCo		Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025	Fall 2026	Fall 2027		
Stratford (1,000 seats in 2019) *	\$ 0.80		\$ 0.25	\$ 2.11	\$ 2.11	\$ 22.25	\$ 9.03										\$ 9.03	\$ 36.55
Wilson (114 seats in 2019) *	\$ 1.90		\$ 7.00	\$ 3.00	\$ 3.00	\$ 82.90	\$ 3.00										\$ 3.00	\$ 100.80
Major Infrastructure Projects (bond-funded MC/MM)										\$ 8.00	\$ 8.20	\$ 8.40	\$ 2.00	\$ 8.80	\$ 9.00		\$ 44.40	\$ 44.40
Reed - Expanded (725 seats in 2021)	\$ 1.25		\$ 4.00	\$ 2.75	\$ 2.75												\$ -	\$ 10.75
Career Ctr/Arl Tech (FY17-26 project; 250 seats in 2021) **	\$ 0.75					\$ 12.00											\$ -	\$ 12.75
Career Center 800 seat Addition (2023)	\$ 1.30					\$ 6.00	\$ 2.50	\$ 9.20	\$ 48.10	\$ 51.70	\$ 4.20						\$ 115.70	\$ 123.00
Career Center Field and Parking (2023)							\$ 2.80	\$ 3.10	\$ 16.00	\$ 17.20	\$ 1.80						\$ 40.90	\$ 40.90
Career Center Performing Arts Facility & Pool (2023)							\$ 2.90	\$ 3.20	\$ 16.60	\$ 17.90	\$ 1.90						\$ 42.50	\$ 42.50
Career Center - demolish Henry; build multi-use field (2028)													\$ 2.30	\$ 6.10	\$ 0.60		\$ 9.00	\$ 9.70
Career Center - replace Henry seats with new ES (2027)	\$ 1.30									\$ 6.10	\$ 6.60	\$ 34.40	\$ 37.00	\$ 2.60			\$ 86.70	\$ 88.00
Education Center (500-600 seats in 2021)	\$ 0.75					\$ 4.00											\$ -	\$ 4.75
MS: Renovation/Addition Location TBD (300 seats in 2023)	\$ 0.55																\$ -	\$ 0.55
New ES w/Parking below (725-750 seats in 2029)	\$ 1.30												6.6	\$ 7.10	\$ 37.20	\$ 40.00	\$ 90.90	\$ 95.20
Transportation Staff Facility Renovation								\$ -									\$ -	\$ -
Drew Model School refresh (summer 2019)		\$ 0.95															\$ -	\$ 0.95
Patrick Henry building refresh (summer 2019)		\$ 0.85															\$ -	\$ 0.85
Field conversions to synthetic turf (APS share)																	\$ -	\$ -
Turf field replacements (APS share)		\$ 2.89															\$ -	\$ 2.89
TOTAL PROJECTS	\$ 9.90	\$ 4.69	\$ 11.25	\$ 7.86	\$ 7.86	\$ 127.15	\$ 20.23	\$ 15.50	\$ 80.70	\$ 86.80	\$ 22.00	\$ 14.80	\$ 49.40	\$ 48.40	\$ 54.70	\$ 49.60	\$ 442.13	\$ 614.54

BOND REFERENDA AMOUNTS	2018 \$ 23.70	2020 \$ 175.40	2022 \$ 28.90	2024 \$ 107.80	2026 \$ 98.00 ***
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Debt Service Ratio Target ≤9.8%

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	Total
Debt Service Ratio -- APS	9.28%	8.89%	8.71%	9.20%	9.87%	9.66%	9.36%	9.27%	9.80%	9.35%	
Annual Bond Issuance	\$ 20.23	\$ 15.50	\$ 80.70	\$ 86.80	\$ 22.00	\$ 14.80	\$ 49.40	\$ 48.40	\$ 54.70	\$ 49.60	\$442.1
Annual APS Debt Service Increase		(\$2.31)	(\$0.48)	\$4.48	\$5.87	\$0.05	(\$0.57)	\$0.74	\$5.34	(\$1.77)	\$11.3

* Bonds for Stratford and Wilson being sold in FY 2019 are from previous bond referenda.

** The Career Center/Arlington Tech project funding was \$12.75M in the FY17-26 CIP. Of that amount, it is estimated that \$4.54M will have been used over the summers of 2017 and 2018 for internal modifications generating 350 seats. The remaining \$8.21M along with the \$6M in new funding in the FY19-28 CIP will be used to provide the 250 additional seats needed for Arlington Tech.

*** The 2024 bond referendum amount includes an additional \$0.7M for the CC project to demolish Henry and build a multi-use field and the 2026 bond referendum amount includes an additional \$3M for the New ES project (not shown in this chart).