## **SUPERINTENDENT'S PROPOSED FY 2022-24 CIP**

Concision in the FY21 CIP; the others are new    Operating   bonds    Reserve*   Funding   FY 2021   FY 2023   FY 2024   FY 2025   FY 2026   FY 2027   Full 2025   Full 2023   Full 2023   Full 2025		OTHER FUNDING SOURCES				BOND FUNDING						
Spring 22   Spring 23   Spring 24   Spring 25   Spring 26   Spring 27	Project Description (projects in italics are from the FY21 CIP; the others are new)	Operating	(not		Bond	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL FUNDING
ENROLLMENT CAPACITY	Seats Available in					Fall 2021	Fall 2022	Fall 2023	Fall 2024	Fall 2025	Fall 2026	
Planning funds to provide options to meet 10-year projected seat needs   \$2.00   \$32.40   \$	Bonds sold		=			Spring 22	Spring 23	Spring 24	Spring 25	Spring 26	Spring 27	
Design funds to meet 10-year projected seat needs   \$15.80 \$16.60   \$32.40	ENROLLMENT CAPACITY											
S5.00   S5.	Planning funds to provide options to meet 10-year projected seat needs				\$2.00							\$2.00
IMPROVEMENTS AT EXISTING FACILITIES	Design funds to meet 10-year projected seat needs				\$15.80	\$16.60						\$32.40
Major Infrastructure Projects   \$10.10 \$7.80 \$8.20 \$8.60 \$9.00 \$9.50 \$10.00 \$63.20	Career Center TBD <sup>2</sup>				\$5.00							\$5.00
HVAC Renovations   \$10.50	IMPROVEMENTS AT EXISTING FACILITIES											
Kitchen Renovations  Campbell and Swanson (includes entrance renovations)  Samplell and Swanson (includes entrance renovations)  Barrett and Carlin Springs  Science Focus and Ashlawn (ASF includes entrance renovation)  Entrance Renovations/Security Vestibules  Langston, Kenmore, Long Branch, Hoffman-Boston  Tuckahoe, Jamestown, Nottingham  The Heights Building- Phase 2, Option A  Synthetic field turf replacement 3  TOTAL PROJECTS  TOTAL PROJECTS  Sunance Surplus/(SHORTFALL) IN DEBT CAPACTIY  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target S 9,8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	Major Infrastructure Projects				\$10.10	\$7.80	\$8.20	\$8.60	\$9.00	\$9.50	\$10.00	\$63.20
Campbell and Swanson (includes entrance renovations)   \$1.72   \$5.15   \$6.87	HVAC Renovations				\$10.50							\$10.50
Drew and Randolph \$1.38 \$4.12 \$ \$5.50  Barrett and Carlin Springs \$1.53 \$4.60 \$ \$6.13  Science Focus and Ashlawn ( <i>ASF includes entrance renovation</i> ) \$1.67 \$5.01 \$6.68  Entrance Renovations/Security Vestibules \$ \$1.67 \$5.01 \$6.68  Entrance Renovations/Security Vestibules \$ \$0.97 \$ \$0.97  Tuckahoe, Jamestown, Nottingham \$0.81  The Heights Building - Phase 2, Option A \$0.81  Total Projects \$0.00 \$2.41 \$4.57 \$43.40 \$41.87 \$16.08 \$14.87 \$14.01 \$9.50 \$10.00 \$156.71  TOTAL PROJECTS \$0.00 \$2.41 \$4.57 \$43.40 \$41.87 \$16.08 \$14.87 \$45.01 \$8.60 \$83.80  SURPLUS/(SHORTFALL) IN DEBT CAPACTIY \$44.00 \$0.00 \$0.00 \$31.00 \$0.90 \$73.80 \$147.90  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target \$9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2025 FY 2027	Kitchen Renovations											
Barrett and Carlin Springs \$1.53 \$4.60 \$5.13 \$0.00 \$6.13 \$0.00 \$0.00 \$0.00 \$1.67 \$5.01 \$6.68 \$6.13 \$0.00 \$0.00 \$0.00 \$1.67 \$0.00 \$1.67 \$0.00 \$1.67 \$1	Campbell and Swanson (includes entrance renovations)			\$1.72		\$5.15						\$6.87
Science Focus and Ashlawn (ASF includes entrance renovation)   \$1.67 \$5.01   \$6.68	Drew and Randolph					\$1.38	\$4.12					\$5.50
Entrance Renovations/Security Vestibules  Langston, Kenmore, Long Branch, Hoffman-Boston  Tuckahoe, Jamestown, Nottingham  The Heights Building - Phase 2, Option A  Synthetic field turf replacement 3  TOTAL PROJECTS  TOTAL PROJECTS  \$0.00 \$2.41 \$4.57 \$43.40 \$41.87 \$16.08 \$14.87 \$14.01 \$9.50 \$10.00 \$156.71  TOTAL AVAILABLE DEBT CAPACITY @ 9.8% TARGET DEBT RATIO  SURPLUS/(SHORTFALL) IN DEBT CAPACITY  \$44.00 \$0.00 \$0.00 \$31.00 \$0.00 \$31.00 \$147.90  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target ≤9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	Barrett and Carlin Springs						\$1.53	\$4.60				\$6.13
Langston, Kenmore, Long Branch, Hoffman-Boston \$0.97  Tuckahoe, Jamestown, Nottingham \$0.81  The Heights Building - Phase 2, Option A \$2.85 \$9.97 \$1.42  Synthetic field turf replacement \$0.80 \$2.41  TOTAL PROJECTS \$0.00 \$2.41 \$4.57 \$43.40 \$41.87 \$16.08 \$14.87 \$14.01 \$9.50 \$10.00 \$156.71  TOTAL AVAILABLE DEBT CAPACITY @ 9.8% TARGET DEBT RATIO  SURPLUS/(SHORTFALL) IN DEBT CAPACTIY  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target ≤9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	Science Focus and Ashlawn (ASF includes entrance renovation)							\$1.67	\$5.01			\$6.68
Tuckahoe, Jamestown, Nottingham  Total Projects  \$0.81  Total Projects  \$0.81  Total Projects  \$0.80  \$0.81  Total Projects  \$0.80  \$0.81  Total Projects  \$0.80  \$0.81	Entrance Renovations/Security Vestibules											
The Heights Building - Phase 2, Option A \$2.85 \$9.97 \$1.42 \$14.24 \$2.41	Langston, Kenmore, Long Branch, Hoffman-Boston					\$0.97						\$0.97
Synthetic field turf replacement 3   \$2.41	Tuckahoe, Jamestown, Nottingham						\$0.81					\$0.81
TOTAL PROJECTS \$0.00 \$2.41 \$4.57 \$43.40 \$41.87 \$16.08 \$14.87 \$14.01 \$9.50 \$10.00 \$156.71  TOTAL AVAILABLE DEBT CAPACITY @ 9.8% TARGET DEBT RATIO  SURPLUS/(SHORTFALL) IN DEBT CAPACITY  \$44.00 \$0.00 \$0.00 \$0.00 \$31.00 (\$0.90) \$73.80 \$147.90  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  BOND REFERENDA AMOUNTS  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target ≤9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	The Heights Building - Phase 2, Option A	•		\$2.85		\$9.97	\$1.42					\$14.24
TOTAL AVAILABLE DEBT CAPACITY @ 9.8% TARGET DEBT RATIO SURPLUS/(SHORTFALL) IN DEBT CAPACTIY  \$44.00 \$0.00 \$0.00 \$31.00 \$0.90 \$73.80 \$147.90  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  300 Shows the number of seats coming online that year  BOND REFERENDA AMOUNTS  \$23.01 \$25.41  \$2024 Referendum \$23.51  \$10.00  Pebt Service Ratio is calculated based on the FY 2022 School Board  Pebt Service Ratio Target ≤9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	Synthetic field turf replacement <sup>3</sup>		\$2.41									\$2.41
SURPLUS/(SHORTFALL) IN DEBT CAPACTIY  \$44.00 \$0.00 \$0.00 \$31.00 (\$0.90) \$73.80 \$147.90  Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  300 Shows the number of seats coming online that year  BOND REFERENDA AMOUNTS  \$23.01 \$25.41  \$23.51  \$10.00  Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target \$9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2026 FY 2027	TOTAL PROJECTS	\$0.00	\$2.41	\$4.57	\$43.40	\$41.87	\$16.08	\$14.87	\$14.01	\$9.50	\$10.00	\$156.71
Color coding in the chart above corresponds with the bond referendum year in which it would be approved by the voters as shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  300 Shows the number of seats coming online that year  BOND REFERENDA AMOUNTS  \$2021 2022 Referendum Referendum  \$2021 \$2024 Referendum  \$2025 \$10.00  \$2025 \$10.00  \$2026 Referendum  \$2026 Referendum  \$2026 Referendum  \$2020 \$2	TOTAL AVAILABLE DEBT CAPACITY @ 9.8% TARGET DEBT RATIO					\$85.87	\$16.08	\$14.87	\$45.01	\$8.60	\$83.80	
shown on the line "Bond Referenda Amounts" below (e.g., figures in blue above would be in the 2021 referendum).  Referendum Referen	SURPLUS/(SHORTFALL) IN DEBT CAPACTIY					\$44.00	\$0.00	\$0.00	\$31.00	(\$0.90)	\$73.80	\$147.90
Debt Service Ratio is calculated based on the FY 2022 School Board  Debt Service Ratio Target ≤9.8% FY 2022 FY 2023 FY 2024 FY 2025 FY 2027						_			_			
	300 Shows the number of seats coming online that year	BOND REFERENDA AMOUNTS				\$23.01	\$25.41		\$23.51		\$10.00	
Adopted budget projected out for 3 years based on County-provided revenue	Debt Service Ratio is calculated based on the FY 2022 School Board Adopted budget projected out for 3 years based on County-provided revenue projections.		_							FY 2026	FY 2027	
Dobt Convince Datio ADCI 9 C10/1 0 1E0/1 0 170/1 9 CC0/1 9 7E0/1			Debt Service Ratio APS				9.05%	9.15%	9.17%	8.66%	8.75%	
Annual Bond Issuance \$41.87 \$16.08 \$14.87 \$14.01 \$9.50 \$10.00				Annual Bo	ond Issuance	\$41.87	\$16.08	\$14.87	\$14.01	\$9.50	\$10.00	
Annual APS Debt Service Increase \$1.46 \$1.49 \$1.03 \$0.98 (\$2.52) \$1.72		,	Annual AP	S Debt Ser	vice Increase	\$1.46	\$1.49	\$1.03	\$0.98	(\$2.52)	\$1.72	

<sup>&</sup>lt;sup>1</sup> Capital Reserve funds are allocated to projects in order to mitigate the need for bond funding.

<sup>&</sup>lt;sup>2</sup> \$5M remains from the Arlington Tech Expansion project that could be used for the Career Center

<sup>&</sup>lt;sup>3</sup> Replacements will occur as follows: FY23-Wakefield; FY24-W-L and Williamsburg; FY25-Greenbriar Stadium (YT)