

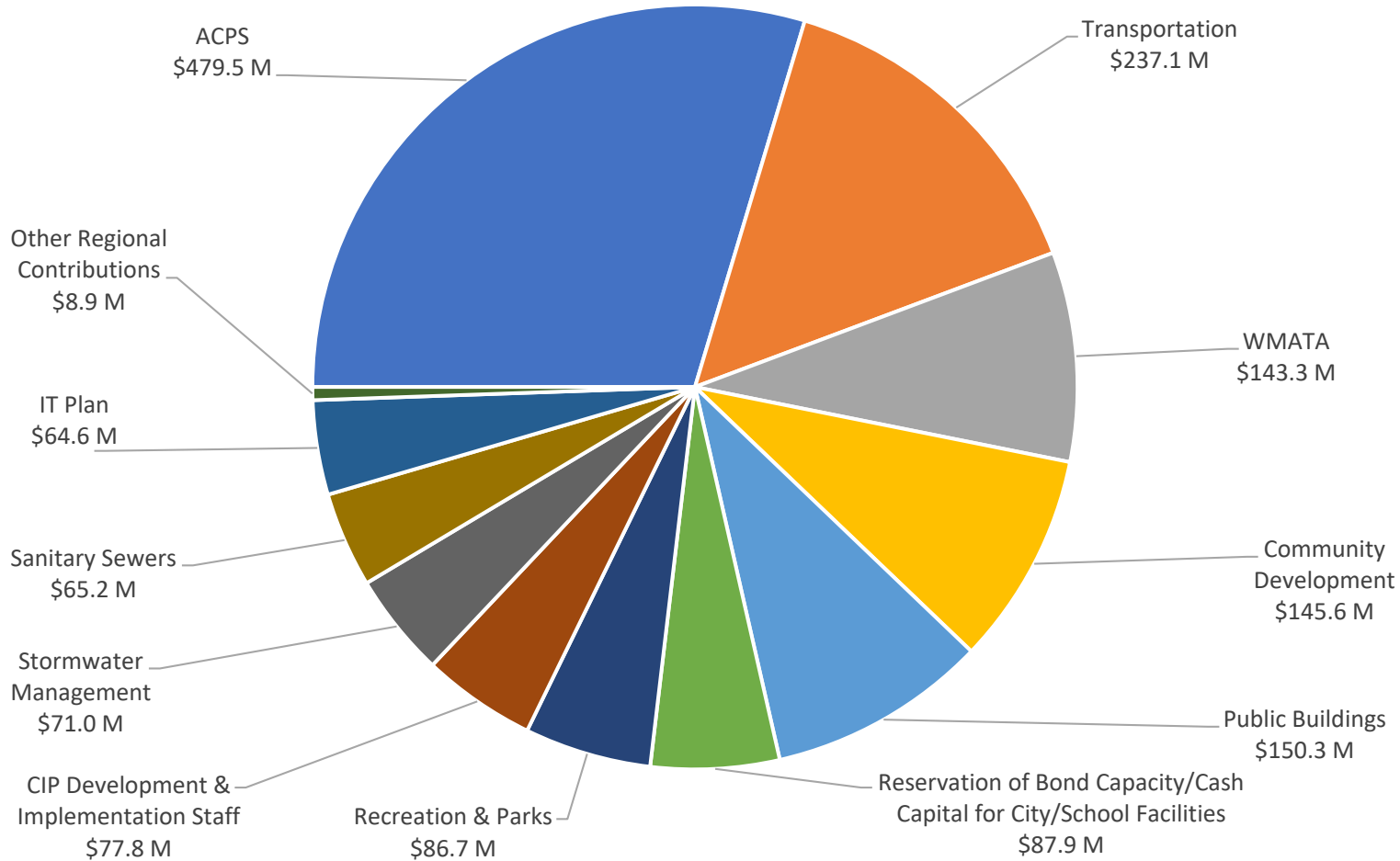


# Fall 2019 Capital Improvement Program (CIP) Worksessions

Joint City Council/School Board Budget Worksession  
October 23, 2019

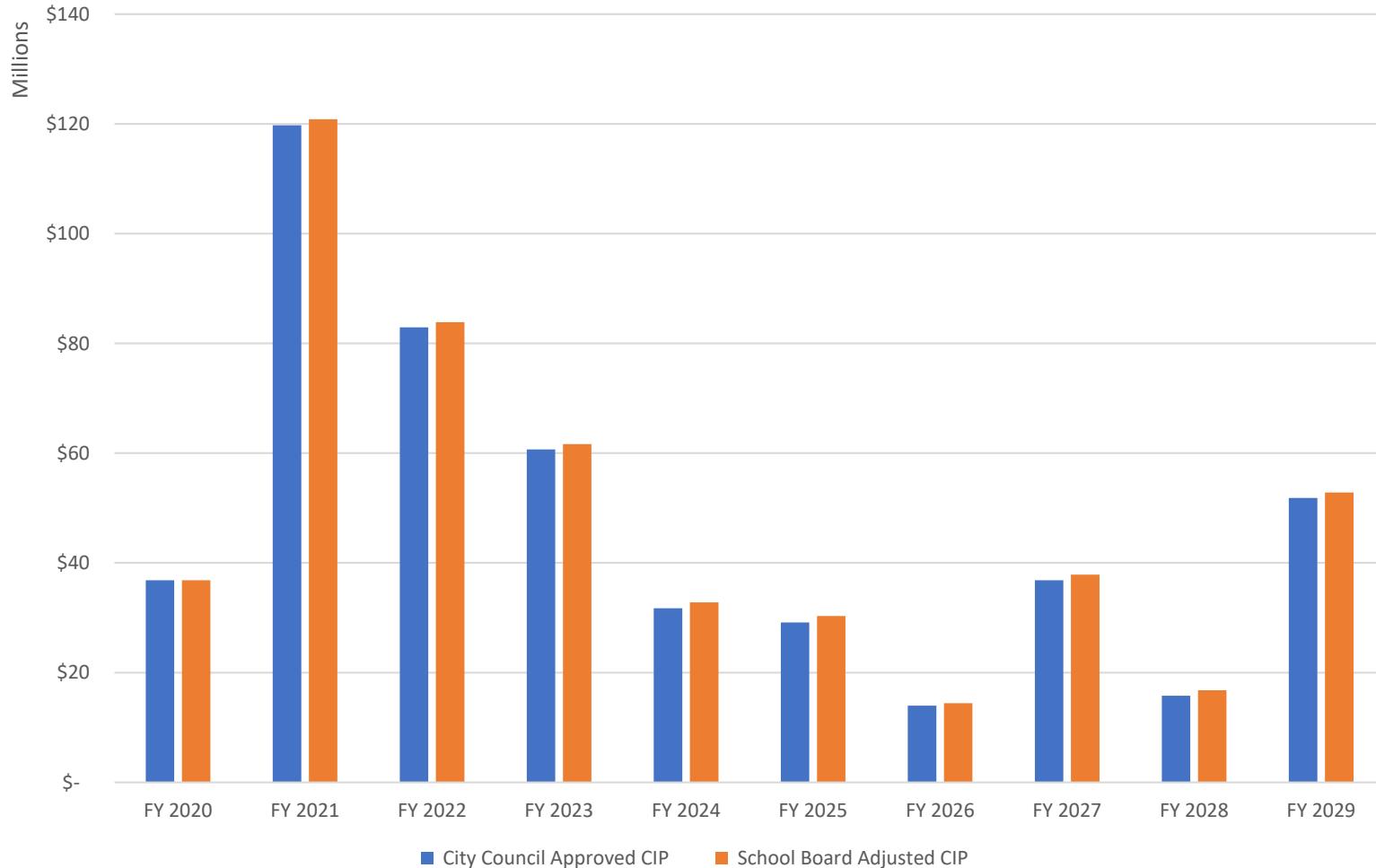


# FY 2020 - FY 2029 USES \$1.6 BILLION





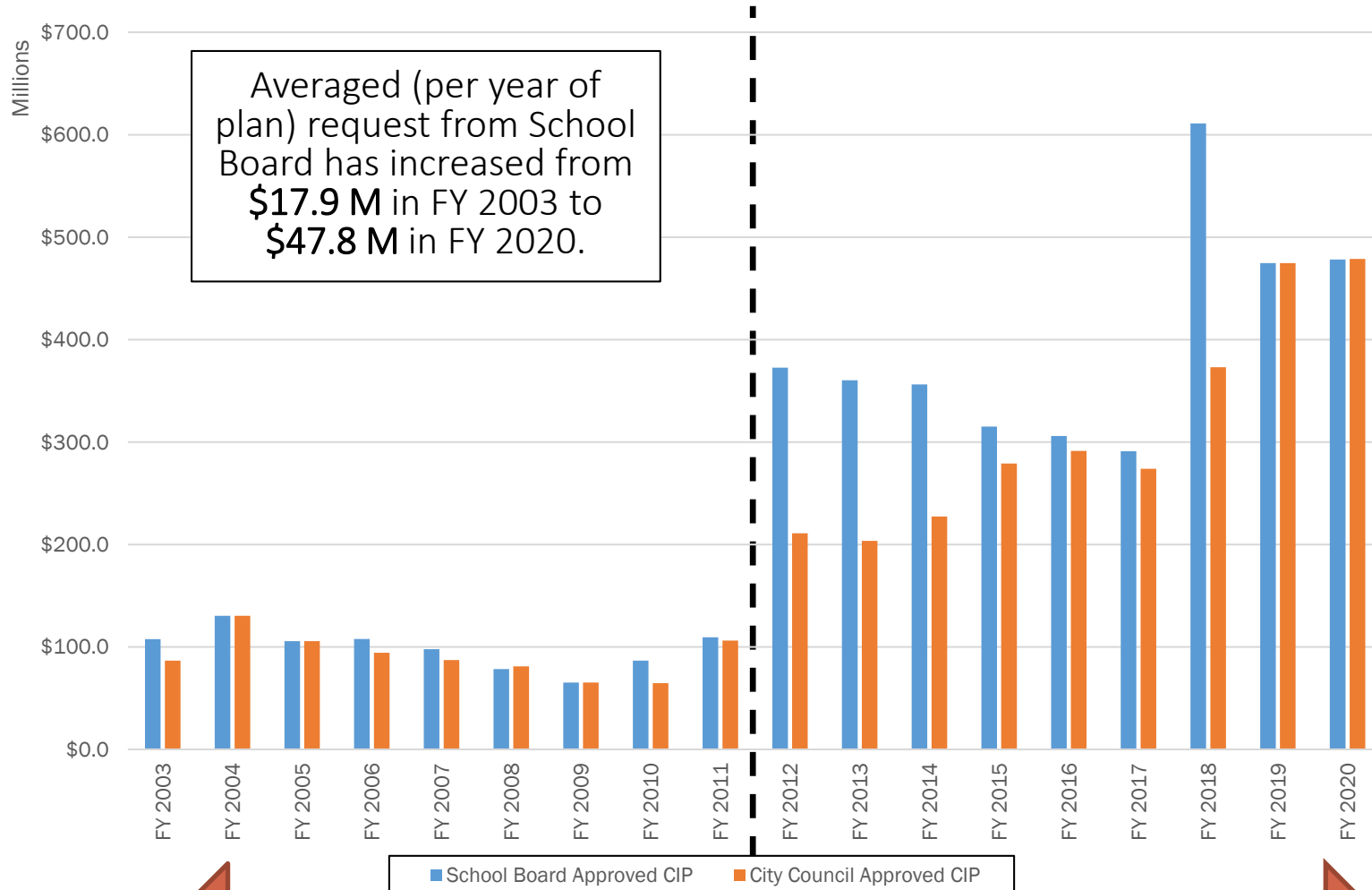
# SCHOOL CIP FUNDING BY FISCAL YEAR



City Council Approved CIP funds 98.2% of School Board Adjusted CIP. The current difference is the outyear (FY 21-29) funding of textbook replacement, which was not addressed in the FY 2020 Add/Delete process.



# SCHOOL BOARD APPROVED AND CITY COUNCIL APPROVED MULTI-YEAR CAPITAL IMPROVEMENT PROGRAM



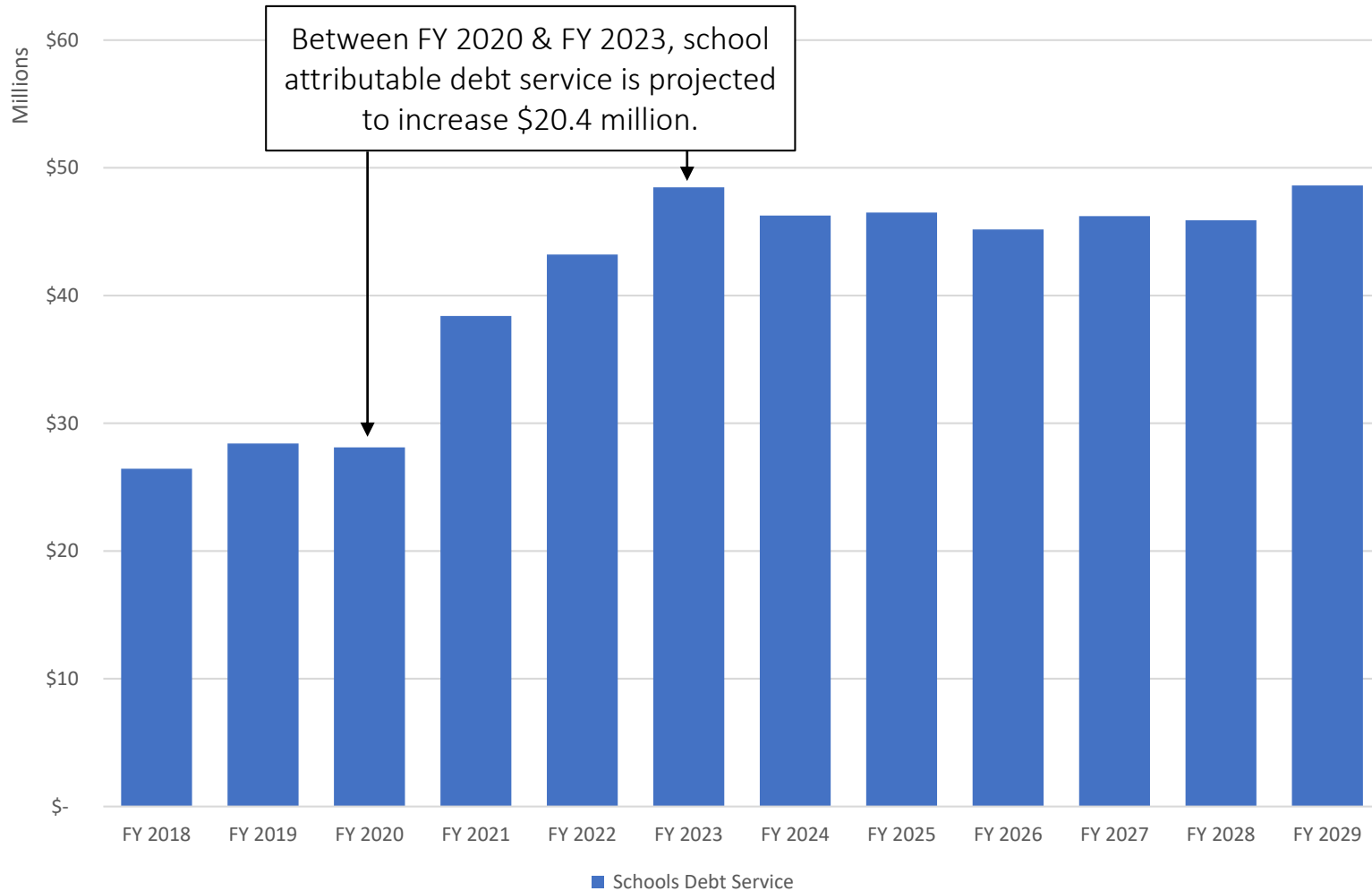
6-Year Capital Improvement Programs

10-Year Capital Improvement Programs



# FUTURE DEBT SERVICE PRESSURE

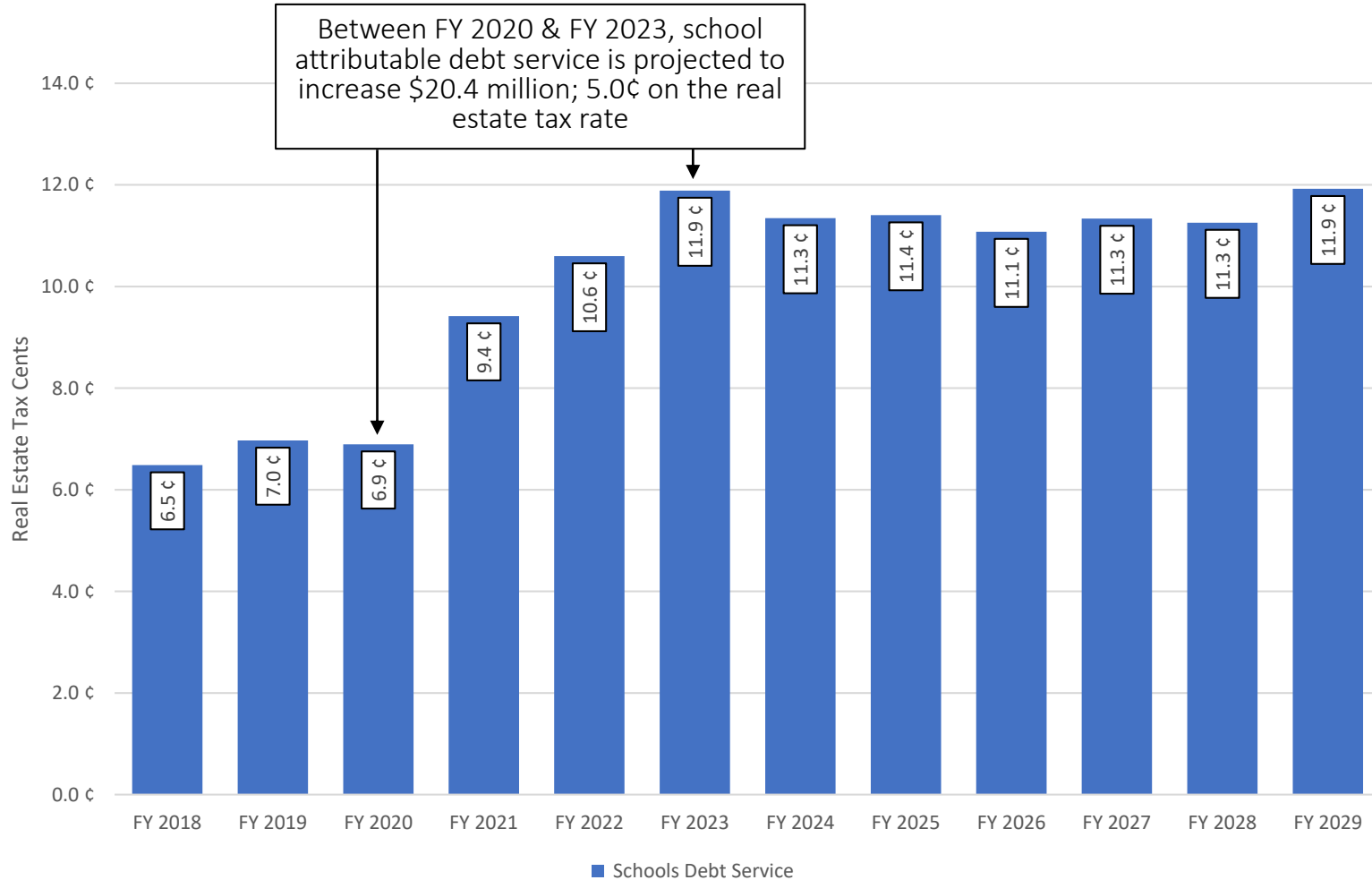
## SCHOOL PROJECTED DEBT SERVICE (BASED ON CURRENT CIP)



**Note:** FY 2020 – FY 2029 represent projected debt service, based on the Approved 10-year CIP.

# FUTURE TAX RATE PRESSURE

## SCHOOL PROJECTED DEBT SERVICE



**Note:** FY 2020 – FY 2029 represent projected debt service, based on the Approved 10-year CIP.

# HOW TO FUND SCHOOL CAPITAL

- Additional \$20.4 million needed by 2023 to support School capital debt service
- Limited tax base growth will not be sufficient to fund increase

## Alternatives

- Reductions in City and School programs/capital investments
- Increasing the existing Real Estate tax rate by up to 5.0¢
- Establishing a separate dedicated Real Estate tax rate for school capital
- Consideration of increasing other taxes, which may require state enabling legislation