

CITY OF
Alexandria
VIRGINIA

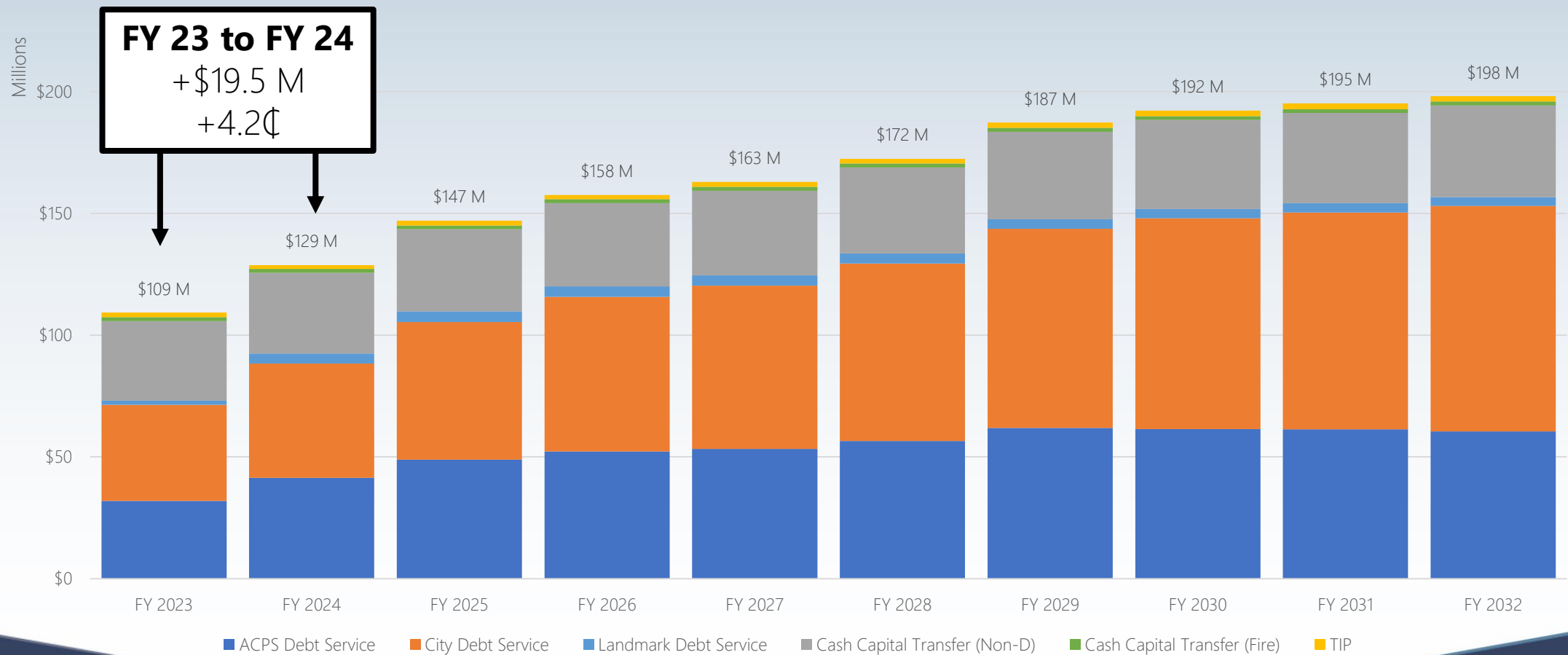
**FISCAL YEAR 2023
PROPOSED BUDGET**

Work Session #2: Joint City/School Budget Worksession

March 2, 2022



General Fund Support Capital Program



Sustainability of Capital Program

- General Fund Support of Capital Program projected to increase nearly **\$90 million** over next ten years
 - FY 2023 to FY 2024 alone is a **\$19.5 million increase**
 - Largely driven by CY 2022 Issuance (High School, 1705 N. Beauregard renovation, Landmark Site Purchase, 4850 Mark Center Drive building purchase)
- Increase between FY 2023 and FY 2024 aligns with tax rate increase contemplated in FY 2021 Proposed Budget, but deferred due to COVID-19 Public Health Emergency
 - +2¢ in FY 2021, FY 2023, and FY 2025
- Further smoothing of cost curve will require combination of revenue increases and descoping/deferring City & School projects to make for more sustainable increases



Impact of School Capital Program on Operating Budget Decisions

