

FY20 BUDGET PRESENTATION



Capital Improvements Program

Capital Improvements Program (CIP)

- Multi-year plan for the City's major capital investments.
- The current year (FY 20) of the program is adopted during the regular budget process.
- Remaining 5 years serve as a guideline for future planning.

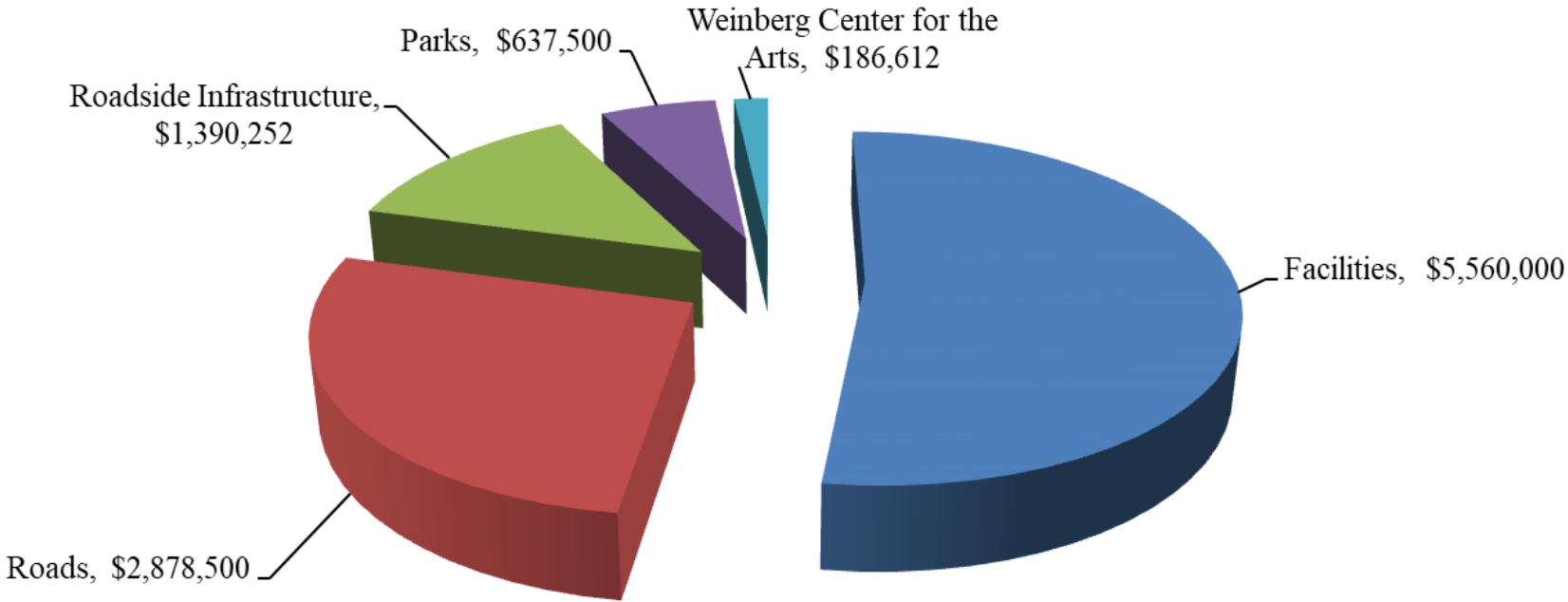
Capital Improvements Program (CIP)

Projects included in the CIP usually fall into one of the following categories:

- Creates or upgrades an infrastructure asset
- Has a useful life of more than 3 years, preferably 10
- Will take longer than 1 year to design, purchase or construct
- Will cost more than \$100,000
- Is critical to the mission and goals of the City and is sufficient to justify incurring debt to fund it

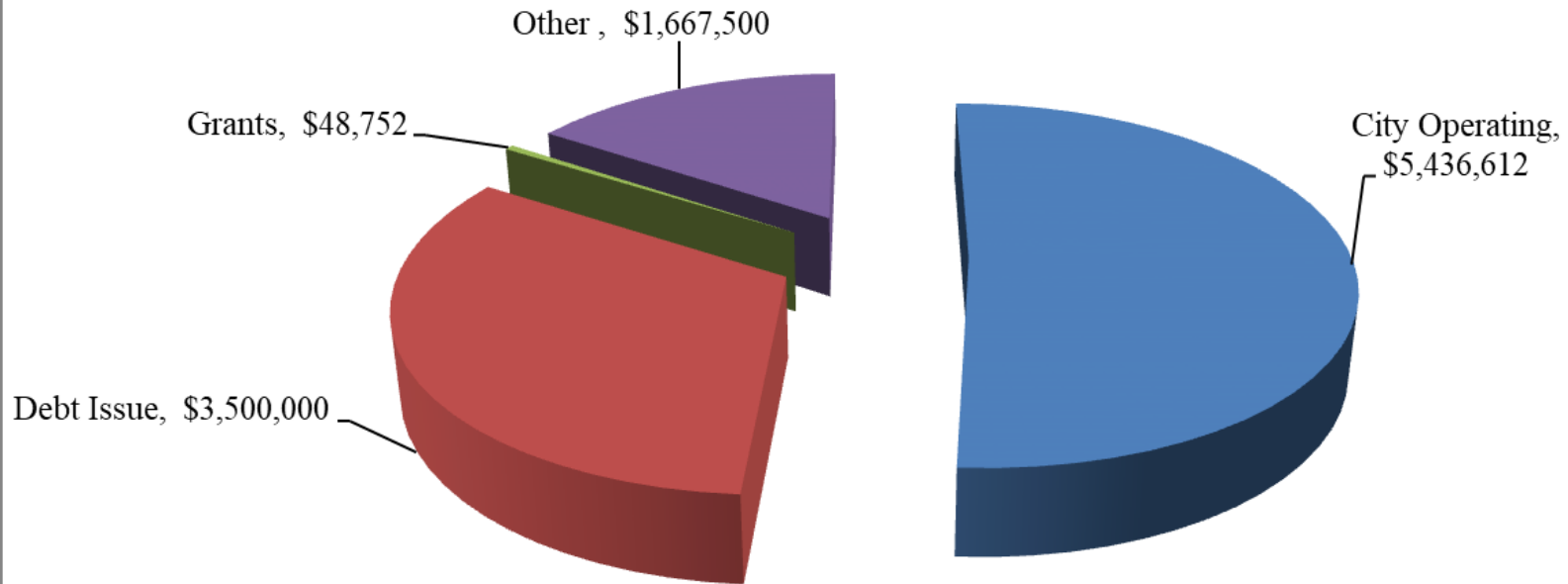
General Fund

Projects - General Fund



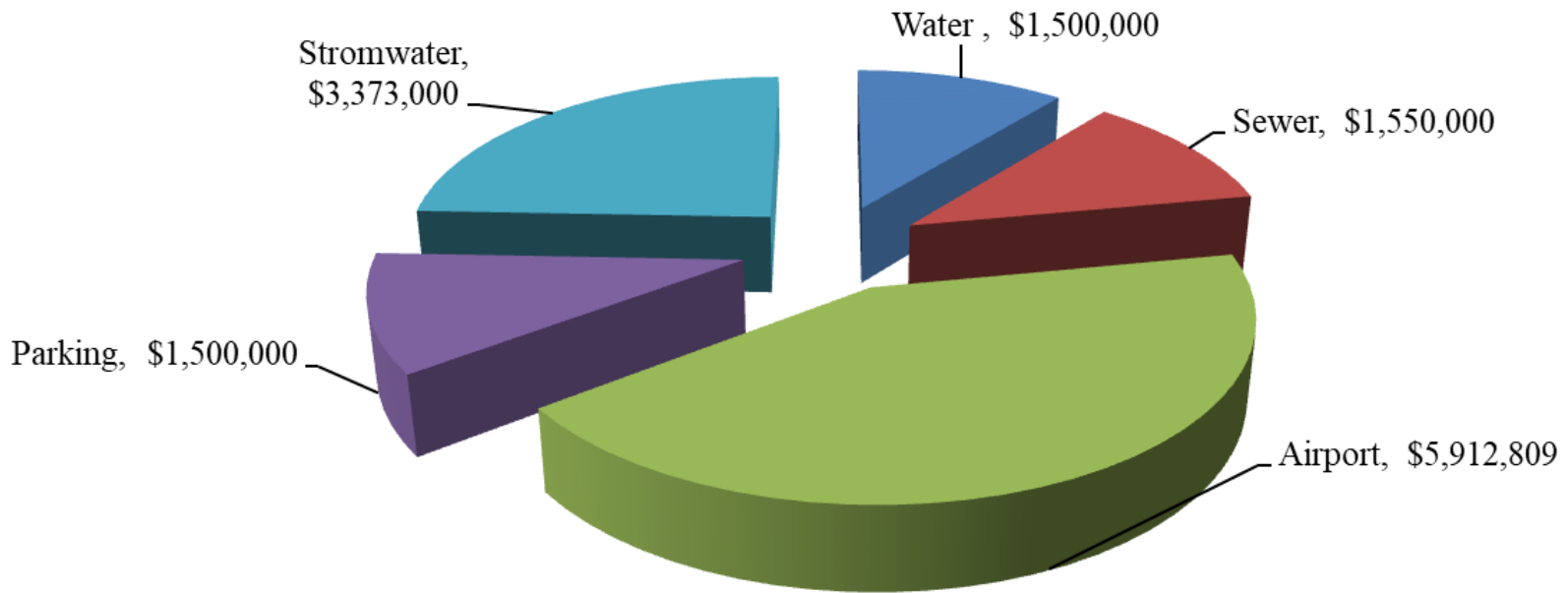
Funding Sources – General Fund

Funding Sources - General Fund



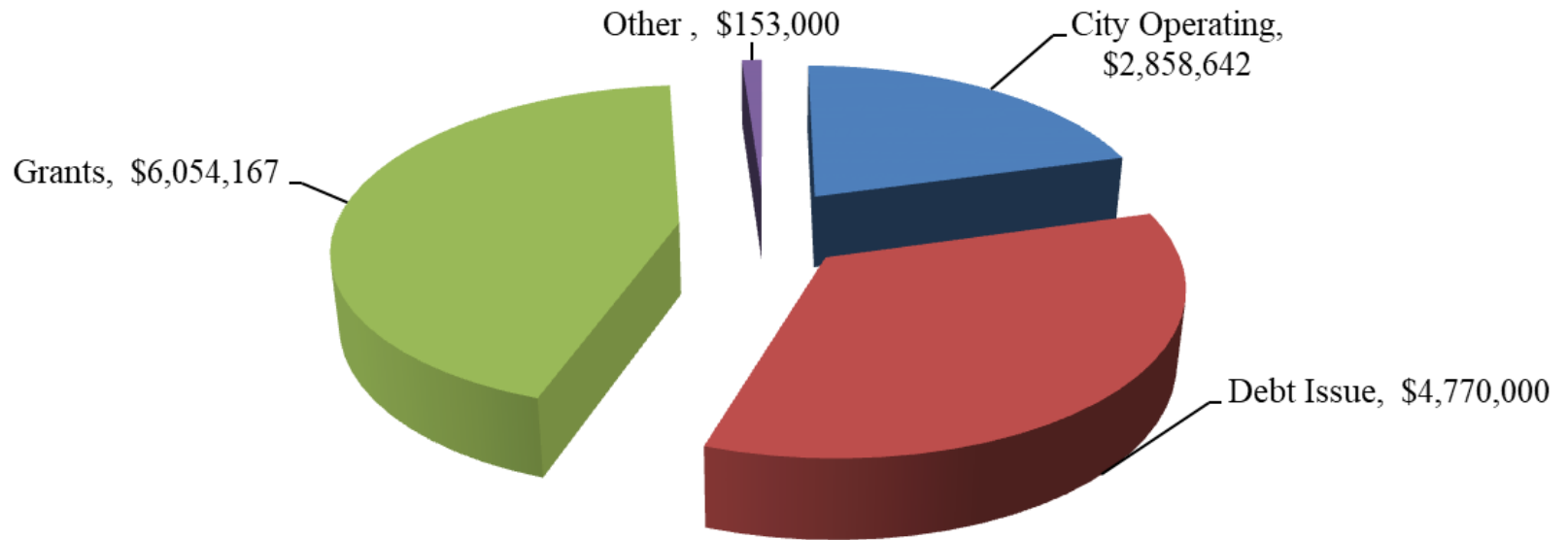
Other Funds

Projects - Other Funds



Funding Sources - Other Funds

Funding Sources - Other Funds



Debt Funded Projects

	<u>2020</u> <u>Projected</u>	<u>2021</u> <u>Projected</u>	<u>2022</u> <u>Projected</u>	<u>2023</u> <u>Projected</u>	<u>2024</u> <u>Projected</u>
General Fund					
New Police Headquarters	\$ 2,500,000	\$ 16,000,000	\$ -	\$ -	\$ -
Christophers Crossing Corridor - Fort Detrick	-	-	-	-	15,000,000
Christophers Crossing Intersection Improvement	1,000,000	-	-	-	-
Rosemont Ave / Baughman's Lane Intersection	-	2,500,000	-	-	-
Rails to Trails Program	-	2,000,000	5,900,000	-	-
	<u>\$ 3,500,000</u>	<u>\$ 20,500,000</u>	<u>\$ 5,900,000</u>	<u>\$ -</u>	<u>\$ 15,000,000</u>
Water and Sewer Fund					
Fishing Creek Pipeline	\$ -	\$ -	\$ 11,500,000	\$ -	\$ -
40 West/ LR Dingle Pump Station	-	2,500,000	-	-	-
West Patrick Street Pump Station Upgrade	1,700,000	-	-	-	-
	<u>\$ 1,700,000</u>	<u>\$ 2,500,000</u>	<u>\$ 11,500,000</u>	<u>\$ -</u>	<u>\$ -</u>
Airport Fund					
Corporate Hangar P4	\$ -	\$ -	\$ -	\$ 300,000	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300,000</u>	<u>\$ -</u>

Debt Funded Projects

	<u>2020</u> <u>Projected</u>	<u>2021</u> <u>Projected</u>	<u>2022</u> <u>Projected</u>	<u>2023</u> <u>Projected</u>	<u>2024</u> <u>Projected</u>
Parking Fund					
Site G Parking Deck (Deck 6)	\$ -	\$ 14,500,000	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ 14,500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Stormwater Fund					
South Street Storm Drain	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -
Stream Restoration	1,570,000	-	-	-	-
Implementation of Watershed Management Plan	-	2,036,408	-	-	-
Carroll Creek Flood Control Project	1,500,000	-	-	-	-
	<u>\$ 3,070,000</u>	<u>\$ 4,036,408</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Future Debt Funding for Projects	<u>\$ 8,270,000</u>	<u>\$ 41,536,408</u>	<u>\$ 17,400,000</u>	<u>\$ 300,000</u>	<u>\$ 15,000,000</u>

Legal Debt Margin

The City Charter establishes a debt limit of 3% of the total assessed value of all taxable property, including both real and business property. Debt issued for the purpose of financing the construction, operation, maintenance, and repair of the water supply system and the sewerage system are not included in the calculation of the amount of debt subject to this limitation.

Fiscal Year:	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025
Estimated Assessed Valuations	\$ 8,200,552,144	\$ 8,405,565,948	\$ 8,615,705,096	\$ 8,831,097,724	\$ 9,051,875,167	\$ 9,278,172,046
3% Debt Limit	\$ 246,016,564	\$ 252,166,978	\$ 258,471,153	\$ 264,932,932	\$ 271,556,255	\$ 278,345,161
Amount of Debt Applicable to Debt Limit:						
Current Total Debt	199,050,425	180,991,332	162,357,163	141,161,817	124,934,043	108,553,526
Less Water & Sewer Debt	(120,273,783)	(111,122,042)	(101,685,587)	(91,946,674)	(81,934,043)	(71,698,526)
New Debt	8,270,000	49,392,908	64,302,588	61,242,267	73,161,947	69,331,626
Less New Water & Sewer Debt	(1,700,000)	(4,115,000)	(15,405,000)	(14,620,000)	(13,835,000)	(13,050,000)
Total Amount of Debt Applicable to Debt Limit	\$ 85,346,642	\$ 115,147,198	\$ 109,569,164	\$ 95,837,410	\$ 102,326,947	\$ 93,136,626
Estimated Legal Debt Margin	\$ 160,669,922	\$ 137,019,780	\$ 148,901,989	\$ 169,095,522	\$ 169,229,308	\$ 185,208,535

Other Debt Ratios

Debt service on the City's tax supported indebtedness may not exceed 13% of the General Fund budget.

Fiscal Year:	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025
General Fund Budget	\$ 89,141,040	\$ 91,815,271	\$ 94,569,729	\$ 97,406,821	\$ 100,329,026	\$ 103,338,897
13% of General Fund Budget	\$ 11,588,335	\$ 11,935,985	\$ 12,294,065	\$ 12,662,887	\$ 13,042,773	\$ 13,434,057
Tax Supported Debt Service:						
Current Debt Service:						
General Fund Debt Service	\$ 8,166,260	\$ 8,126,425	\$ 8,081,325	\$ 7,471,691	\$ 5,790,157	\$ 5,524,968
Airport Fund Debt Service	1,125,891	1,107,590	1,094,856	2,852,173	-	-
New Debt Service						
General Fund Debt Service	280,000	1,906,000	2,282,000	2,162,400	3,266,400	3,110,400
Total Tax Supported Debt Service	\$ 9,572,151	\$ 11,140,015	\$ 11,458,181	\$ 12,486,264	\$ 9,056,557	\$ 8,635,368
Estimated Debt Service Margin	\$ 2,016,184	\$ 795,970	\$ 835,884	\$ 176,623	\$ 3,986,216	\$ 4,798,689
Estimated Debt Margin	\$ 25,202,303	\$ 9,949,628	\$ 10,448,548	\$ 2,207,784	\$ 49,827,705	\$ 59,983,607

Other Debt Ratios

The City will not issue direct tax supported indebtedness that exceed 2.5% of the total taxable value within the City.

Fiscal Year:	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025
Estimated Assessed Valuations	\$ 8,200,552,144	\$ 8,405,565,948	\$ 8,615,705,096	\$ 8,831,097,724	\$ 9,051,875,167	\$ 9,278,172,046
2.5% of Assessed Valuations	\$ 205,013,804	\$ 210,139,149	\$ 215,392,627	\$ 220,777,443	\$ 226,296,879	\$ 231,954,301
Tax Supported Debt:						
Current Tax Supported Debt						
General Fund	\$ 57,761,842	\$ 51,749,490	\$ 45,512,776	\$ 39,682,143	\$ 35,335,000	\$ 31,100,000
Airport Fund	5,787,800	4,802,800	3,807,800	-	-	-
New Debt						
General Fund	3,500,000	23,825,000	28,525,000	27,030,000	40,830,000	38,880,000
Airport Fund	-	-	-	300,000	285,000	270,000
Total Tax Supported Debt	\$ 67,049,642	\$ 80,377,290	\$ 77,845,576	\$ 67,012,143	\$ 76,450,000	\$ 70,250,000
Estimated Debt Margin	\$ 137,964,162	\$ 129,761,859	\$ 137,547,051	\$ 153,765,300	\$ 149,846,879	\$ 161,704,301