

SCHOOL BOARD ADOPTED CIP FY 2015 – FY 2024

ATTACHMENT A

TIMELINE	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	Total
Seats Created (4,002 total)	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	
McKinley Addition/Renovation*	\$7.5		241								\$20.1*
New ES (Jefferson site preferred)	\$2.0	\$17.5	\$20.6	\$10.2	725						\$50.3
Abingon Addition/Renovation	\$3.4	\$19.0	\$6.4	136							\$28.8
Secondary Seats to be determined	\$4.0	\$5.0**	\$41.6	\$57.9	\$17.5	1300					\$126.0
Career Center			\$1.0	\$1.0	\$9.3	\$56.1	\$49.4	\$36.6	1300		\$153.4
Washington-Lee	\$3.0	\$2.0	300								\$5.0
MC/MM	\$4.1	\$6.2	\$7.7	\$5.9	\$7.2	\$7.4	\$7.6	\$7.8	\$8.0	\$8.2	\$70.1
TOTAL	\$24.0	\$49.7	\$77.3	\$75.0	\$34.0	\$63.5	\$57.0	\$44.4	\$8.0	\$8.2	\$453.6

BONDING CAPACITY											
Bond Issuance Capacity	\$58.3	\$33.2	\$69.0	\$34.0	\$52.0	\$35.0	\$51.0	\$44.4	\$8.0	\$8.2	\$393.1
Surplus/(Deficit)—Cumulative	\$34.3	\$22.8	\$14.6	(\$26.4)	(\$8.4)	(\$36.9)	(\$42.9)	(\$42.9)	(\$42.9)	(\$42.9)	
Bonding Capacity Needed				\$26.4		\$10.5	\$6.0				\$42.9
Overall Debt Ratio with Additional Debt	8.76%	9.02%	9.31%	9.56%	9.85%	9.84%	9.96%	9.86%	9.78%	9.55%	
Annual Debt Service Increase	\$0.5	\$2.9	\$1.8	\$4.5	\$4.0	\$1.0	\$2.5	\$2.0	\$1.4	(\$1.3)	
Cumulative Debt Service Increase		\$3.4	\$5.2	\$9.7	\$13.7	\$14.7	\$17.2	\$19.2	\$20.6	\$19.3	

BOND REFERENDA						
Year	2014	2016	2018	2020	2022	
Amount	\$105.8	\$132.6	\$166.0	\$15.4	\$16.2	

* Total project cost includes \$12.0 million from 2012 bond and \$633,500 from FY15 and FY16 MC/MM funds

** \$5 million to be funded with current revenue rather than bonds

\$ in millions and rounded; exact figures are contained in the CIP motion and Attachment B