

## CAPITAL IMPROVEMENT PROGRAM BUDGET SUMMARY

The Capital Improvement Program (CIP) budgeting process closely follows the calendar/timeline of the Operating Budget. The CIP process begins in September with a preliminary meeting with the city staff and ends with the city adoption in May.

The 2016/17 - 2021/22 CIP proposes funding in the amount of \$438,053,811. This amount includes funds for modernization and/or replacement of some of the oldest schools in the division. The primary funding source for the current modernization program is city-issued Charter Bonds.

### Means of Financing

Funding Sources	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Charter/Revenue Bonds	52,300,000	45,300,000	32,300,000	47,300,000	32,300,000	32,300,000
Sandbridge	3,591,000	3,591,000	3,591,000	3,591,000	3,591,000	3,591,000
Public Facility Revenue Bonds	-	-	-	-	-	-
PayGo	-	-	-	1,000,000	1,500,000	2,000,000
Interest/Sale of Property	400,000	-	-	-	-	-
Energy Performance Contracts Funding	5,000,000	5,000,000	5,000,000	-	-	-
State Construction Grants	-	-	-	-	-	-
Lottery Funds	-	-	-	-	-	-
<b>Total</b>	<b>61,291,000</b>	<b>53,891,000</b>	<b>40,891,000</b>	<b>51,891,000</b>	<b>37,391,000</b>	<b>37,891,000</b>

### Project Costs

CIP #	Project Category	Total Project Cost	Six Year Appropriations	Appropriations to Date	Year 1 2016-2017	Year 2 2017-2018	Year 3 2018-2019	Year 4 2019-2020	Year 5 2020-2021	Year 6 2021-2022
1-003	Renovations and Replacements - Energy Management/Sustainability	10,475,000	10,475,000	1,550,000	1,325,000	1,000,000	1,500,000	1,600,000	1,700,000	1,800,000
1-004	Tennis Court Renovations - Phase II	1,000,000	1,000,000	400,000	200,000	200,000	200,000	-	-	-
1-008	Instructional Technology - Phase II	642,448	642,448	642,448	-	-	-	-	-	-
1-035	John B. Dey Elementary School Modernization	23,289,241	23,289,241	6,887,000	16,402,241	-	-	-	-	-
1-043	Thoroughgood Elementary School Replacement	28,270,000	28,270,000	-	8,888,759	14,000,000	5,381,241	-	-	-
1-056	Princess Anne Middle School Replacement	78,873,759	78,873,759	-	14,650,000	20,491,000	14,834,759	28,898,000	-	-
1-099	Renovations and Replacements - Grounds - Phase II	16,750,000	16,750,000	8,100,000	1,575,000	1,250,000	1,325,000	1,400,000	1,500,000	1,600,000
1-103	Renovations and Replacements - HVAC - Phase II	75,667,724	75,667,724	34,142,724	7,625,000	5,700,000	6,350,000	6,750,000	7,250,000	7,850,000
1-104	Renovations and Replacements - Reroofing - Phase II	55,035,639	55,035,639	27,560,639	3,975,000	4,000,000	4,450,000	4,700,000	5,000,000	5,350,000
1-105	Renovations and Replacements - Various - Phase II	23,035,000	23,035,000	11,460,000	1,650,000	1,750,000	1,850,000	1,975,000	2,100,000	2,250,000
1-107	Princess Anne High School Replacement	105,000,000	45,450,000	-	-	-	-	6,568,000	19,841,000	19,041,000
1-110	Energy Performance Contracts - Phase II	15,000,000	15,000,000	-	5,000,000	5,000,000	5,000,000	-	-	-
1-025	Kempsville High School Entrepreneurial Academy	950,000	950,000	450,000	-	500,000	-	-	-	-
1-233	Kemps Landing/Old Donation School	63,615,000	63,615,000	63,615,000	-	-	-	-	-	-
			<b>Total</b>	<b>Appropriations</b>	<b>Year 1 2016-2017</b>	<b>Year 2 2017-2018</b>	<b>Year 3 2018-2019</b>	<b>Year 4 2019-2020</b>	<b>Year 5 2020-2021</b>	<b>Year 6 2021-2022</b>
<b>GRAND TOTAL (all projects)</b>		497,603,811	438,053,811	154,807,811	61,291,000	53,891,000	40,891,000	51,891,000	37,391,000	37,891,000
<b>TARGETS</b>			438,053,811	154,807,811	61,291,000	53,891,000	40,891,000	51,891,000	37,391,000	37,891,000
<b>DIFFERENCE</b>			-	-	-	-	-	-	-	-

Source: This page was extracted from the FY 2016/17 School Board Proposed Operating Budget, Adopted March 1, 2016