

CAPITAL PROJECT DETAIL

CAPITAL INVESTMENTS	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	Six Year TOTAL
Schools	\$4,895,737	\$ 533,748	\$ 8,257,569	\$ 8,366,484	\$ 8,956,069	\$31,009,607
Other County	2,733,840	8,916,312	3,141,167	3,394,000	2,791,000	20,976,319
	<u>\$7,629,577</u>	<u>\$9,450,060</u>	<u>\$11,398,736</u>	<u>\$11,760,484</u>	<u>\$11,747,069</u>	<u>\$51,985,926</u>
FUNDING SOURCES						
Recurring Revenues - General Fund	\$ 750,000	\$ 750,000	\$ 4,104,710	\$ 5,310,178	\$ 5,400,000	\$16,314,888
Investment Income	250,000	400,060	400,000	500,000	600,000	2,150,060
Other - Proffers, Reallocations	2,000,000	2,000,000	492,102	588,240	789,869	5,870,211
	<u>3,000,000</u>	<u>3,150,060</u>	<u>4,996,812</u>	<u>6,398,418</u>	<u>6,789,869</u>	<u>24,335,159</u>
Borrowing - Schools	4,629,577	-	6,401,924	5,362,066	4,957,200	21,350,767
Borrowing - Other County		6,300,000				6,300,000
	<u>4,629,577</u>	<u>6,300,000</u>	<u>6,401,924</u>	<u>5,362,066</u>	<u>4,957,200</u>	<u>27,650,767</u>
	<u>\$7,629,577</u>	<u>\$9,450,060</u>	<u>\$11,398,736</u>	<u>\$11,760,484</u>	<u>\$11,747,069</u>	<u>\$51,985,926</u>

BUDGET COMMENTS

Relatively modest annual contributions are anticipated for FY 2011 and FY 2012, the expectation that "pay as you go" funding would increase in FY 2013 to continue to invest in capital maintenance for existing property and a few modest new investments. Two million dollars is proposed to be diverted in FY 2011 and FY 2012 from current Greenspace and Property Development Rights Capital balances to Water Quality.

Proffer revenues may not stop in FY 2011 and FY 2012, but this budget does not propose to begin investment them until FY 2013. Projected new borrowings are shown below, a discussion of the impact on debt service is shown on Page F-11.

FY 2011	VPSA - Schools	6,900,000	includes JHS multi-use space
FY 2011	Possible GO Greenspace	7,000,000	if needed
FY 2012	VRA - Other County	6,300,000	
FY 2013	Possible GO Greenspace	7,000,000	if needed
FY 2013	Schools	6,400,000	
FY 2014	Schools	5,360,000	
FY 2015	School Central Office	4,960,000	if needed - depends on enrollment increases and when James Blair would need to reopen as a middle school