

CAPITAL IMPROVEMENT PLAN FOR THE FIVE YEAR PERIOD ENDING JUNE 30, 2023
SUMMARY OF ESTIMATED RESOURCES

Source of Funding	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	5 Year Total
Cash						
General Fund Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lockbox City	6,287,835	7,813,600	6,913,000	8,942,000	6,947,000	36,903,435
Lockbox Schools	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	35,000,000
Other City Funds	610,000	610,000	610,000	610,000	610,000	3,050,000
Greenbrier TIF Revenue	1,290,000	550,000	-	-	-	1,840,000
South Norfolk TIF Revenue	966,187	428,500	-	-	-	1,394,687
Stormwater Operations	5,275,000	5,200,000	4,325,000	4,400,000	4,050,000	23,250,000
Public Utility Operations	15,818,000	6,818,200	11,855,000	13,555,000	19,425,000	67,471,200
Fund Balance - Capital Projects	750,000	1,125,000	1,000,000	1,000,000	500,000	4,375,000
Fund Balance - CTS	-	100,000	-	720,000	-	820,000
Fund Balance - General Fund	14,432,620	12,789,030	5,930,570	4,483,400	800,000	38,435,620
Fund Balance - Info. Technology	995,000	435,000	85,000	-	-	1,515,000
Fund Balance - Other Funds	855,000	480,000	260,000	-	-	1,595,000
Fund Balance - Stormwater	-	-	-	-	-	-
Subtotal - City Cash	\$ 54,279,642	\$ 43,349,330	\$ 37,978,570	\$ 40,710,400	\$ 39,332,000	\$ 215,649,942
Grant	150,000	1,400,000	-	-	-	1,550,000
Proffers	999,000	-	-	-	-	999,000
VDOT Reimbursements	15,643,166	6,152,000	12,160,000	32,966,000	-	66,921,166
VDOT Revenue Share	-	-	-	-	-	-
Subtotal - Cash (all sources)	\$ 71,071,808	\$ 50,901,330	\$ 50,138,570	\$ 73,676,400	\$ 39,332,000	\$ 285,120,108
Debt Financing						
G.O. Debt - City	\$ 9,135,000	\$ 21,235,000	\$ 24,520,500	\$ 31,731,000	\$ 14,600,000	\$ 101,221,500
G.O. Debt - Greenbrier TIF	-	-	-	-	-	-
G.O. Debt - Short Term Financing	-	-	-	-	-	-
G.O. Debt - South Norfolk TIF	-	-	-	-	-	-
G.O. Debt - VPSA	15,400,000	43,011,765	6,000,000	6,000,000	6,000,000	76,411,765
Revenue Bonds - Utility Fund	12,575,000	9,330,000	16,000,000	14,482,000	7,500,000	59,887,000
Subtotal - Debt Financing	\$ 37,110,000	\$ 73,576,765	\$ 46,520,500	\$ 52,213,000	\$ 28,100,000	\$ 237,520,265
Total Resources	\$ 108,181,808	\$ 124,478,095	\$ 96,659,070	\$ 125,889,400	\$ 67,432,000	\$ 522,640,373

CAPITAL IMPROVEMENT PLAN FOR THE FIVE YEAR PERIOD ENDING JUNE 30, 2023
SUMMARY OF RESOURCE REQUIREMENTS

Resource Requirements by Category	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	5 Year Total
General Government						
Community Facilities	\$ 7,391,000	\$ 16,275,000	\$ 25,380,000	\$ 2,860,000	\$ 3,485,000	\$ 55,391,000
Economic Development	2,020,387	2,338,600	663,000	632,000	617,000	6,270,987
Education	23,400,000	50,011,765	13,000,000	13,000,000	13,000,000	112,411,765
Information Technology	4,816,285	4,829,030	1,268,570	1,378,400	650,000	12,942,285
Parks, Recreation & Tourism	4,115,000	5,090,000	8,295,000	8,215,000	16,405,000	42,120,000
Public Safety	3,774,870	1,880,000	2,952,500	10,236,000	2,100,000	20,943,370
Transportation	28,746,266	21,205,500	20,920,000	56,411,000	200,000	127,482,766
Subtotal - General Government	\$ 74,263,808	\$ 101,629,895	\$ 72,479,070	\$ 92,732,400	\$ 36,457,000	\$ 377,562,173
Enterprise Funds						
CTS: Expressway/Dominion	\$ -	\$ 100,000	\$ -	\$ 720,000	\$ -	\$ 820,000
Public Utilities - Capital	28,393,000	16,148,200	19,855,000	28,037,000	26,925,000	119,358,200
Storm Water - Capital	5,525,000	6,600,000	4,325,000	4,400,000	4,050,000	24,900,000
Subtotal - Enterprise Funds	\$ 33,918,000	\$ 22,848,200	\$ 24,180,000	\$ 33,157,000	\$ 30,975,000	\$ 145,078,200
Total Requirements	\$ 108,181,808	\$ 124,478,095	\$ 96,659,070	\$ 125,889,400	\$ 67,432,000	\$ 522,640,373