



General Community Investment Plan

Council Budget Workshop

April 6, 2016



General Community Investment Plan Overview

Review Update to List of Available Resources

- **\$91.3m** total available new funding ([Page 1](#))
- Including Current Debt Capacity of \$68.1m
 - Current estimate refined from range of \$40-\$60m
 - Increase in capacity due to:
 - o Improved revenue projections
 - o Timing adjustments on debt issuance

Review Capital Needs under consideration, including:

- FY2017-2021 Near-Term Recommended Adjustments
- Mid-Term & Long-Term Future Capital Needs

1



General Community Investment Plan Undesignated Resources (Page 1)

Funding Source	Amount	Uses/Restrictions
General Capital Debt Capacity (debt)	\$40-\$60M \$68.1M	<ul style="list-style-type: none"> • General Obligation Bonds & Certificates of Participation investments (e.g., transportation, neighborhood investments, housing diversity, and facilities) • Full use of an additional \$68.1M debt capacity would increase total obligated debt capacity for the four bond referenda (2014-2020) by 8.3%, from \$816.4M to \$884.5M
General Capital Reserves (Cash)	\$9.7M	<ul style="list-style-type: none"> • General Fund-Fund Balance in excess of 16% Reserves • High flexibility • One-time uses only (e.g., facilities, major facility maintenance, capital equipment, and special studies)
General Capital Project Balances (Current and Prior Year)	\$7.3M	<ul style="list-style-type: none"> • \$3.7M from prior transportation bonds; must be used on transportation projects • \$0.4M from Facilities Certificates of Participation; can be reallocated to other investments where the asset is the security (facilities or vehicles) • \$3.2M from Pay-As-You-Go cash; can be used for any one-time capital needs
Other Revenues & Capital Reserves	\$6.2M	<ul style="list-style-type: none"> • \$6.2M from Pay-As-You-Go cash; can be used for any one-time capital needs: <ul style="list-style-type: none"> - \$2.3M from Sale of Land - \$1.1M from Technology Reserves - \$2.8M from PAYGO Revenue Growth
Total	\$91.3M	

2



FY2017 – FY2021 General Community Investment Plan

Potential Adjustments and Additions – 3 Categories

Recommended Adjustments & Additions (Page 2-6)

1. Near-Term Capital Needs in FY2017
 - Transportation Bond Projects (Several aligned with Council Priorities)
 - Critical Facility Needs (Several aligned with Council Priorities)
 - Critical Technology Needs
 - \$91.3 million total

Consideration Deferred – No Changes Recommended Now

2. Mid-Term Capital Needs to be Funded as Capacity Permits (Page 7)
 - Additional Funding for Critical Facility Needs
 - Additional Funding for Critical Technology Needs
3. Long-Term Capital Needs to be Considered in Future Capital Programs
 - Facility Upgrades/Renovations/New Construction (Page 8)
 - Technology Infrastructure Upgrades
 - Transportation Infrastructure

3



FY2017 – FY2021
General Community Investment Plan

Near-Term Additions & Adjustments - Highlights (Page 2-6)

- Transportation & Neighborhood Bond Referenda
 - Cross Charlotte Trail-South Charlotte Connector
 - South End Pedestrian/Bicycle Connector
 - Idlewild Road/Monroe Road Intersection
 - SouthPark CNIP
- Facilities & Environmental
 - Land for two Infill Fire Stations
 - Joint Communications Center Security Enhancements
 - Expanded Tree Program
- Technology
 - City Data Center Upfit
 - Radio System Upgrades
- Other
 - Disparity Study
 - Charlotte Business INclusion (CBI)-Small Business Loans

4



FY2017 – FY2021
General Community Investment Plan

Additional Cost-Neutral Adjustments (Page 9)

- Delay Funding from 2016 Bond to 2018 Bond
 - To coincide with project spending schedule
 - Will not delay currently scheduled work
 - Net positive impact on Debt Model
 - o Small increase in Debt Capacity
- Accelerate Funding from 2018 to 2016 and 2020 to 2018
 - Leverage development activity & other public capital projects
 - Land Bank - Take advantage of current land availability & prices
- Total Project Budgets do not change

5



General Community Investment Plan Additional Adjustments

Cost-Neutral Timing Adjustments (Page 9)

	2014	2016	2018	2020	Total
PROJECTS FUNDED WITH GENERAL OBLIGATION BONDS (Requires Bond Referendum Vote)					
Airport/West Corridor					
Dixie Berryhill Area Roads		31,200,000 (15,000,000) →	13,520,000 15,000,000		44,720,000
East/Southeast Corridor					
Land Acquisition and Street Connections	12,500,000	12,500,000 (5,000,000) →	5,000,000		25,000,000
Northeast Corridor					
Research Drive - J.W. Clay Connector over I-85 (North Bridge)	3,000,000		12,480,000 12,480,000 ← (12,480,000)		15,480,000
Applied Innovation Corridor	12,480,000	7,720,000 (5,000,000) →	8,760,000 5,000,000		28,960,000
Road/Infrastructure Projects					
Park South Drive Extension		8,632,000 (4,632,000) →	4,632,000		8,632,000
Cross Charlotte Multi-Use Trail	5,000,000	30,000,000 (5,000,000) →	5,000,000		35,000,000
PROJECTS FUNDED WITH CERTIFICATES OF PARTICIPATION (Does Not Require Voter Approval)					
Public Safety Facilities					
Independence Division Police Station Land		2,900,000 ←	(2,900,000)		-
University City Division Police Station Land		3,100,000 ←	(3,100,000)		-
Northwest Division Police Station Land			2,700,000 ← (2,700,000)		-

6



Next Steps

- April 20 - Final Budget Workshop
- May 2 – Manager’s Recommended Budget Presentation
- May 9 – Public Hearing
- May 11 – Budget Adjustments
- May 25 – Straw Votes
- June 13 – Budget Adoption

7



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