

# Capital Improvements Program & 2016 Bond Project Summary Report



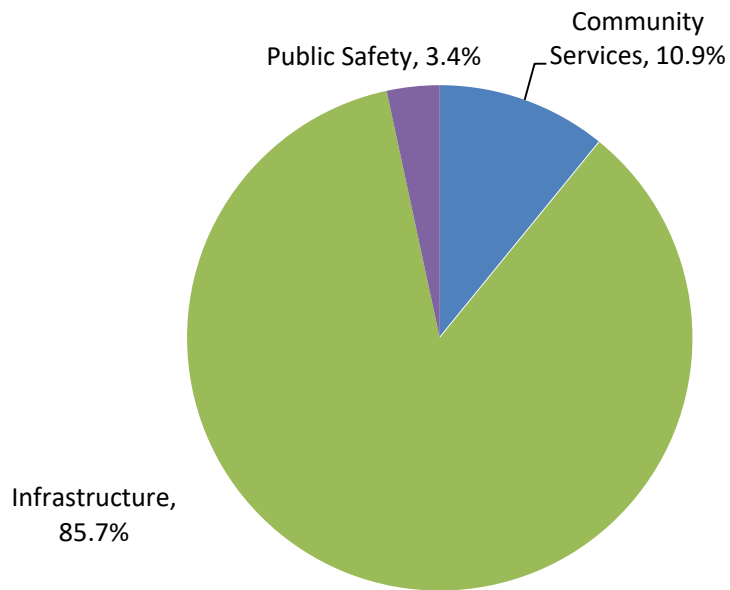
Tuesday, May 22, 2018

City Staff

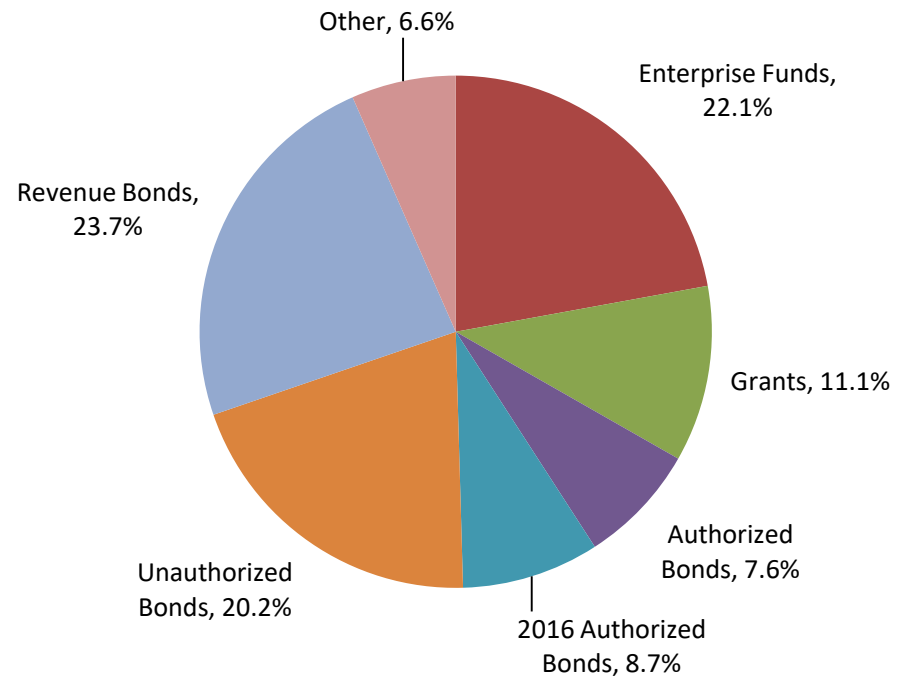


# FY 2019-2028 CIP

## Expenditures by Service Area



## Funding Sources



# FY 2019-2028 CIP

EXPENDITURES	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-28	TOTAL
Community Services	20,440,826	9,501,929	11,925,000	12,460,871	4,350,000	92,506,174	151,184,800
General Government	0	0	0	0	0	0	0
Infrastructure	284,457,477	201,484,121	90,972,934	102,754,071	98,644,417	412,382,491	1,190,695,511
Public Safety	0	0	0	0	14,444,400	32,407,712	46,852,112
<b>TOTAL</b>	<b>304,898,303</b>	<b>210,986,050</b>	<b>102,897,934</b>	<b>115,214,942</b>	<b>117,438,817</b>	<b>537,296,377</b>	<b>1,388,732,423</b>

FUNDING SOURCES	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-28	TOTAL
General Fund	0	0	0	0	0	0	0
Enterprise Funds	44,039,525	36,037,858	31,795,617	38,165,317	31,032,079	126,419,235	307,489,631
Grants	65,463,909	20,522,226	14,533,066	7,557,866	7,057,866	39,404,332	154,539,265
Authorized Bonds	61,414,951	39,077,312	4,497,172	770,000	0	0	105,759,435
2016 Authorized Bonds	32,751,800	24,052,429	27,050,000	21,885,871	8,400,000	6,500,000	120,640,100
Unauthorized Bonds	0	1,716,000	1,404,000	1,289,472	27,453,872	248,825,810	280,689,154
							0
Revenue Bonds	72,628,118	57,080,225	19,993,079	41,721,416	40,245,000	97,047,000	328,714,838
Other	28,600,000	32,500,000	3,625,000	3,825,000	3,250,000	19,100,000	90,900,000
<b>TOTAL</b>	<b>304,898,303</b>	<b>210,986,050</b>	<b>102,897,934</b>	<b>115,214,942</b>	<b>117,438,817</b>	<b>537,296,377</b>	<b>1,388,732,423</b>



# FY 2019-2028 CIP

- **Bond Projects/\$155 Million Bond Issue:**
  - Issue Date October 2018
  - Issue \$115 M remaining balance of 2008 and 2009 voter approved bonds
    - \$50 M – Refinances 2017 Construction Note to Bonds
    - Street Improvements, Parks and Recreation, Greensboro Science Center
    - \$65 M – Remaining balance of 2008 Street Improvements Bonds
  - Issue \$40 M of 2016 voter approved bonds
    - \$10.0 M Housing
    - \$7.5 M Community & Economic Development
    - \$11.0 M Parks & Recreation
    - \$11.5 M Transportation (includes resurfacing)

# FY 2019-2028 CIP

- **2016 General Obligation Notes/Bonds (continued):**
  - Note Issue Date October 2019
  - Issue \$50 M Construction Note
    - \$9.0 M Housing
    - \$21.5 M Community & Economic Development
    - \$11.0 M Parks and Recreation
    - \$8.5 M Transportation (includes resurfacing)
  - Bond Issue Date February 2021
    - Refinance October 2019 Construction Note to Bonds
  - Note Issue Date October 2021
  - Issue \$36 M Construction Note
    - \$6.0 M Housing
    - \$9.5 M Community & Economic Development
    - \$12.5 M Parks & Recreation
    - \$8.0 M Transportation (includes resurfacing)
  - Bond Issue Date February 2023
    - Refinance October 2021 Construction Note to Bonds
    - Tax rate allocated to debt service increases from 9.50 cents to 10.50 cents



# 2016 Bond Projects

## HOUSING

Workforce Housing Initiative	\$ 8,000,000
Code Compliance Repair Initiative - Revolving Loan Fund	3,000,000
East Greensboro Housing Development - Revolving Loan Fund	4,000,000
Handicapped Accessibility & Housing for Special Populations	1,000,000
Supportive Housing Units for Homeless/Disabled/Veterans	2,000,000
Non-Profit Homebuyer Lending - Revolving Loan Fund	1,000,000
Emergency Repair Programs	1,500,000
Multifamily Repair Programs	3,000,000
Homeowner Rehabilitation	1,500,000
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	<b>25,000,000</b>

## COMMUNITY AND ECONOMIC DEVELOPMENT

South Elm Redevelopment (Union Square)	4,500,000
MLK North Initiative of Ole Asheboro	2,000,000
Single Family Lot Initiative of Ole Asheboro	1,000,000
Downtown Infrastructure Improvements	25,000,000
East Greensboro Focus Area Implementation	2,000,000
Small Infill Development Program	4,000,000
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	<b>38,500,000</b>

## PARKS AND RECREATION

Barber Park/Gateway Gardens	\$ 4,500,000
Community Tennis Improvements	3,000,000
Land Acquisition, Community Recreation Centers & Neighborhood Park Improvements (incl Bryan Park)	6,000,000
Battleground Parks District Initial Development	5,000,000
Downtown Greenway Phase 4 (including Ole Asheboro connector)	7,000,000
A&Y Greenway	7,000,000
Windsor/Chavis Joint Facility Initial Development	2,000,000
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	<b>34,500,000</b>

## TRANSPORTATION

Sidewalks, Intersections, and Transit	10,000,000
Street Resurfacing	18,000,000
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	<b>28,000,000</b>

## GRAND TOTAL

\$ 126,000,000



# 2016 Bond Projects

2016 REFERENDUM AUTHORIZED BONDS	Amount	Projected Spendout						
		FY 18	FY 19	FY 20	FY 21	FY22	FY 23	FY 24
HOUSING	<b>\$25 Million</b>	\$ 5,389,129	\$ 4,050,000	\$ 4,025,000	\$ 4,825,000	\$ 6,710,871	\$ -	\$ -
COMMUNITY & ECONOMIC DEVELOPMENT	<b>\$38.5 Million</b>	\$ 1,050,000	\$ 6,075,000	\$ 9,875,000	\$ 11,925,000	\$ 7,925,000	\$ 1,050,000	\$ 600,000
PARKS & RECREATION	<b>\$34.5 Million</b>	\$ 2,364,900	\$ 8,058,171	\$ 4,976,929	\$ 6,600,000	\$ 5,250,000	\$ 4,350,000	\$ 2,900,000
TRANSPORTATION (STREET RESURFACING)	<b>\$18.0 Million</b>	\$ 1,500,000	\$ 4,500,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 3,000,000	\$ 3,000,000
TRANSPORTATION (PUBLIC TRANSIT/OTHER)	<b>\$10.0 Million</b>	\$ 90,000	\$ 5,384,500	\$ 2,825,500	\$ 1,700,000	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$126.0 Million</b>	<b>\$ 10,394,029</b>	<b>\$ 28,067,671</b>	<b>\$ 23,702,429</b>	<b>\$ 27,050,000</b>	<b>\$ 21,885,871</b>	<b>\$ 8,400,000</b>	<b>\$ 6,500,000</b>

NOTE ISSUANCE BOND ISSUANCE	Borrowing Timeline						
	FY 18	FY 19	FY 20	FY 21	FY22	FY 23	FY 24
	\$14.75 Million	(repay 14.75 note)	\$50 Million	(repay 50 note)	\$36 Million	(repay 36 note)	
		\$40 Million		\$50 Million		\$36 Million	



# 2016 Housing Bond Projects

Program Area	Proposed Funding Amount	Anticipated Spendout						
		FY 18	FY 19	FY 20	FY 21	FY22	FY 23	FY 24
Workforce Housing Initiative	8 Million	-	1,000,000	1,250,000	2,000,000	3,750,000		
Code Compliance Repair Initiative - Revolving Loan Fund	3 Million	125,000	500,000	500,000	500,000	1,375,000		
East Greensboro Housing Development - Revolving Loan Fund	4 Million	1,000,000	1,000,000	1,000,000	1,000,000			
Handicapped Accessibility Improvements	1 Million	244,206	125,000	150,000	200,000	280,794		
Supportive Housing Units for Homeless/Disabled/Veterans	2 Million	532,423	400,000	400,000	400,000	267,577		
Non-Profit Homebuyer Lending - Revolving Loan Fund	1 Million	-	500,000	200,000	200,000	100,000		
Emergency Repair Programs	1.5 Million	150,000	300,000	300,000	300,000	450,000		
Multifamily Affordable Housing Development	3 Million	3,000,000						
Homeowner Rehabilitation	1.5 Million	337,500	225,000	225,000	225,000	487,500		
<b>Housing Total</b>	<b>25.0 Million</b>	<b>\$ 5,389,129</b>	<b>\$ 4,050,000</b>	<b>\$ 4,025,000</b>	<b>\$ 4,825,000</b>	<b>\$ 6,710,871</b>		





# 2016 Community & ED Bond Projects

Program Area	Proposed Funding	Anticipated Spendout						
		FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
South Elm Redevelopment (Union Square)	4.5 Million	350,000	1,400,000	1,750,000	1,000,000			
MLK North Initiative of Ole Asheboro	2 Million	-	700,000	500,000	400,000	200,000	200,000	
Single Family Lot Initiative of Ole Asheboro	1 Million	-	300,000	300,000	300,000	100,000		
Downtown Streetscapes and Enhancements	25 Million	-	2,750,000	6,500,000	9,000,000	6,750,000		
East Greensboro Focus Area Implementation within the identified Impact Zone	2 Million	700,000	275,000	375,000	575,000	75,000		
Small Infill Development Program	4 Million	-	650,000	450,000	650,000	800,000	850,000	600,000
<b>Community &amp; Economic Development Total</b>	<b>38.5 Million</b>	<b>\$ 1,050,000</b>	<b>\$ 6,075,000</b>	<b>\$ 9,875,000</b>	<b>\$ 11,925,000</b>	<b>\$ 7,925,000</b>	<b>\$ 1,050,000</b>	<b>\$ 600,000</b>



# 2016 Parks & Recreation Bond Projects

Program Area	Proposed Funding Amount	Anticipated Spendout						
		FY 18	FY 19	FY 20	FY 21	FY22	FY 23	FY 24
Barber Park/Gateway Gardens	4.5 Million	15,700	2,984,300	750,000	750,000			
Community Tennis Improvements	3 Million	34,200	2,465,800	500,000				
Land Acquisition, Community Recreation Centers and Neighborhood Park Improvements	6 Million	1,900,000	253,071	396,929	850,000	850,000	850,000	900,000
Battleground Parks District Initial Development	5 Million	415,000	255,000	1,830,000	2,500,000			
Downtown Greenway Phase 4 - Construction (including Ole Asheboro Connector)	7 Million	-	1,500,000	1,500,000	2,500,000	1,500,000		
A&YGreenway	7 Million		600,000			1,900,000	2,500,000	2,000,000
Windsor/Chavis Joint Facility Initial Development	2.0 Million					1,000,000	1,000,000	
<b>Parks &amp; Recreation Total</b>	<b>34.5 Million</b>	<b>\$ 2,364,900</b>	<b>\$ 8,058,171</b>	<b>\$ 4,976,929</b>	<b>\$ 6,600,000</b>	<b>\$ 5,250,000</b>	<b>\$ 4,350,000</b>	<b>\$ 2,900,000</b>



# 2016 Transportation Bond Projects

Program Area	Proposed Funding Amount	Anticipated Spendout						
		FY 18	FY 19	FY 20	FY 21	FY22	FY 23	FY 24
Street Resurfacing	18 Million	1,500,000	4,500,000	2,000,000	2,000,000	2,000,000	3,000,000	3,000,000
GTA Bus Replacements (30)	4.5 Million	-	3,534,500	1,025,500				
Depot Renovations	0.3 Million	-	240,000	-				
Bus Shelters	0.2 Million	90,000	110,000	-				
Ped/Bicycle Enhancements and Intersection Imps.	5 Million	-	1,500,000	1,800,000	1,700,000	-	-	-
<b>Transportation Total</b>	<b>28 Million</b>	<b>\$ 1,590,000</b>	<b>\$ 9,884,500</b>	<b>\$ 4,825,500</b>	<b>\$ 3,700,000</b>	<b>\$ 2,000,000</b>	<b>\$ 3,000,000</b>	<b>\$ 3,000,000</b>



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