

# CAPITAL PROGRAM

## 2040 Comprehensive Plan

The projects contained in the Five-Year Capital Improvement Program support the goals and objectives outlined in the City’s Comprehensive Plan and are intended to establish the long-term spending priorities identified by the City Council.

The 2040 Comprehensive Plan defines the future of Manassas, but its implementation and ultimate success is tied to many other City documents. Manassas has a number of existing plans and studies that guide new development and resource priorities (e.g., capital projects, budget, and staff resources).

As part of the development of the 2040 Comprehensive Plan, the following technical studies have been incorporated into the strategies for each of the Plan’s subject areas:

**Transportation Master Plan**

Assesses the Manassas transportation network and identifies multimodal recommendations to improve mobility through 2040.

**Housing Plan**

Includes analysis, observations, and recommendations to plan for and promote quality housing and neighborhoods for Manassas residents.

**Parks, Recreation, and Cultural Needs Assessment and Facilities Plan**

Identifies needs for parks, recreation, and cultural facilities and programs based on citizen survey, community meetings, and benchmarking data.

**Manassas City Public Schools Facility Plan 2020-2030**

Provides student enrollment projections through 2030 and a recommended facility plan to meet the projected need.

These strategies and priorities are used to make decisions regarding the annual operating budgets and capital improvement programming as well as to identify new department-specific initiatives, such as studies or policies.

Each year, the City undertakes an evaluation of the Comprehensive Plan that includes coordination of the Plan with the development of the Capital Improvement Program to ensure that capital projects are in conformance with the Plan as required by Section 15.2-2232 of the Code of Virginia.



[Click here to view the full 2040 Comprehensive Plan.](#)

# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Summary (Dollars in Thousands)

	<u>Total Project Budget</u>	<u>FY 2022 and Prior Years</u>	<u>Five-Year CIP FY 2023-27</u>	<u>FY 2028 and Future Years</u>
<b>Program Area:</b>				
General Government Projects	36,976	12,167	18,470	6,339
Culture & Recreation Projects	33,745	9,260	20,185	4,300
Public Safety Projects	67,199	41,964	410	24,825
Transportation Projects	88,572	60,292	21,492	6,788
Sewer Projects	38,565	7,465	31,100	-
Water Projects	55,381	32,681	22,700	-
Electric Projects	50,405	46,655	3,750	-
Stormwater Projects	31,668	3,417	27,501	750
Airport Projects	55,003	5,278	19,075	30,650
School Projects	80,597	-	77,597	3,000
<b>Total</b>	<b>538,111</b>	<b>219,179</b>	<b>242,280</b>	<b>76,652</b>
<b>Funding Source:</b>				
General Fund	4,015	2,095	1,920	-
Sewer Fund	7,538	4,402	3,136	-
Water Fund	17,599	15,784	1,815	-
Electric Fund	8,372	5,022	3,350	-
Stormwater Fund	2,278	288	1,240	750
Airport Fund	3,475	1,964	417	1,094
School Fund	20,600	-	17,600	3,000
Bonds	204,410	87,099	73,247	44,064
State	16,918	10,430	3,347	3,141
Federal	112,409	32,386	61,208	18,815
NVTA 30%	12,345	6,787	5,115	443
Other Source	128,152	52,922	69,885	5,345
<b>Project Cost Total:</b>	<b>538,111</b>	<b>219,179</b>	<b>242,280</b>	<b>76,652</b>

To view the full FY 2023-2027 Five Year Capital Improvement Program, [click here](#).

## CAPITAL PROGRAM

### Five-Year Capital Improvement Program - Project Listing (Dollars in Thousands)

	<b>Total Project Budget</b>	<b>FY 2022 and Prior Years</b>	<b>Five-Year CIP FY 2023-27</b>	<b>FY 2028 and Future Years</b>
<b>General Government Projects</b>				
City Hall	10,707	10,707	-	-
Public Works & Utilities Facility Improvements	7,799	1,460	-	6,339
City Hall Annex	5,605	-	5,605	-
City Hall / Downtown Parking	10,515	-	10,515	-
Building Automation System	340	-	340	-
Fuel Island Upgrade at Public Works Facility	750	-	750	-
Building Maintenance Shop Facility	1,260	-	1,260	-
<b>Program Total</b>	<b>36,976</b>	<b>12,167</b>	<b>18,470</b>	<b>6,339</b>
<b>Culture &amp; Recreation Projects</b>				
Manassas Museum	6,790	6,590	200	-
Dean Park	9,614	754	8,860	-
Byrd Park	1,800	-	1,800	-
Annaburg Manor	8,466	1,916	2,250	4,300
Cedar Crest Park	500	-	500	-
Stonewall Park	6,575	-	6,575	-
<b>Program Total</b>	<b>33,745</b>	<b>9,260</b>	<b>20,185</b>	<b>4,300</b>
<b>Public Safety Projects</b>				
Public Safety Facility	41,964	41,964	-	-
Animal Shelter Improvements	410	-	410	-
Fire/Rescue Station 1	24,825	-	-	24,825
<b>Program Total</b>	<b>67,199</b>	<b>41,964</b>	<b>410</b>	<b>24,825</b>
<b>Transportation Projects</b>				
Sudley Road Third Lane	8,005	7,400	605	-
Grant Ave (Lee Ave to Wellington Rd)	12,320	12,020	300	-
Dean Drive Extended	4,461	4,430	31	-
Dean Drive (Animal Shelter to Wellington Rd)	8,300	-	6,857	1,443
Route 28 / Nokesville Rd Widening	21,534	21,534	-	-
Liberia Avenue	8,855	-	3,510	5,345
Stonewall Park Trail Extension	2,000	-	2,000	-
Godwin Drive Bike Trail	1,703	1,703	-	-
Commercial Corridor Streetscapes	667	597	70	-
Traffic Signal Span Wire to Mast Arms	869	-	869	-
Gateway Boulevard Sidewalk/Trail	758	758	-	-

## CAPITAL PROGRAM

### Five-Year Capital Improvement Program - Project Listing (Dollars in Thousands)

	<b>Total Project Budget</b>	<b>FY 2022 and Prior Years</b>	<b>Five-Year CIP FY 2023-27</b>	<b>FY 2028 and Future Years</b>
Longstreet Water Line & Sidewalk	3,750	-	3,750	-
Roundabout Sudley/Centreville	3,825	3,825	-	-
Mathis Avenue	7,227	6,027	1,200	-
Quarry Streetscape	1,000	1,000	-	-
Wellington Road Shared-Use Path Gap	998	998	-	-
Wakeman Tract Pond Trail	2,300	-	2,300	-
<b>Program Total</b>	<b>88,572</b>	<b>60,292</b>	<b>21,492</b>	<b>6,788</b>
<b>Sewer Projects</b>				
Upper Flat Branch Interceptor Replacement	4,765	2,765	2,000	-
Sewer Capacity Expansion	30,000	900	29,100	-
Airport Infrastructure Improvements	3,800	3,800	-	-
<b>Program Total</b>	<b>38,565</b>	<b>7,465</b>	<b>31,100</b>	<b>-</b>
<b>Water Projects</b>				
24" Transmission Main Replacement	32,710	16,710	16,000	-
Finished Water Capacity Increases	7,600	7,600	-	-
Clear-Well Addition and Roof Renovation	5,071	5,071	-	-
Nokesville Road Upgrade	1,300	1,300	-	-
Surge Tank Expansion	2,000	2,000	-	-
Screw Press Decant	6,700	-	6,700	-
<b>Program Total</b>	<b>55,381</b>	<b>32,681</b>	<b>22,700</b>	<b>-</b>
<b>Electric Projects</b>				
New Fiber Optic Loop/Ring	505	505	-	-
LED Streetlight Replacement	925	575	350	-
Manassas Airport Distribution Improvements	1,775	875	900	-
Distribution Facility Relocations	500	-	500	-
AWS/BCG Substation	43,700	41,700	2,000	-
Lockheed Substation Relocation/Upgrade	3,000	3,000	-	-
<b>Program Total</b>	<b>50,405</b>	<b>46,655</b>	<b>3,750</b>	<b>-</b>

## CAPITAL PROGRAM

### Five-Year Capital Improvement Program - Project Listing (Dollars in Thousands)

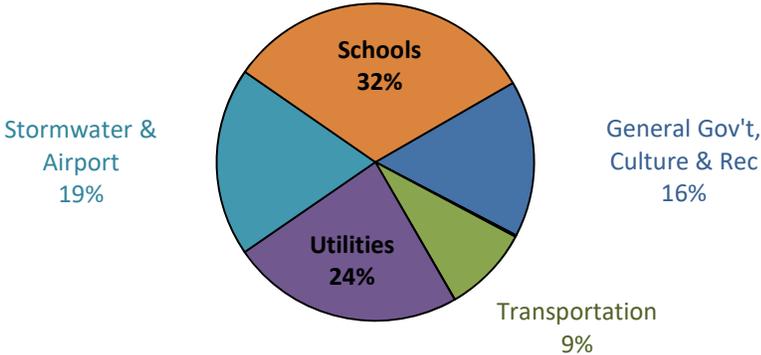
	<u>Total Project Budget</u>	<u>FY 2022 and Prior Years</u>	<u>Five-Year CIP FY 2023-27</u>	<u>FY 2028 and Future Years</u>
<b>Stormwater Projects</b>				
Euclid/Sills Warehouse Pond Retrofit	699	699	-	-
Liberia Stream Restoration	2,470	2,470	-	-
Sumner Lake Stream Restoration	4,900	-	4,900	-
Public Facilities Stormwater Improvements	750	-	-	750
Round Elementary Pond & Stream Restoration	5,314	14	5,300	-
Cannon Branch/Winters Branch Stream	4,435	88	4,347	-
Lucasville Regional Pond Retrofit	1,950	146	1,804	-
Cannon Branch/Flat Branch Stream Restoration	6,400	-	6,400	-
Oakenshaw Regional Pond Retrofit	1,950	-	1,950	-
New Britain Regional Pond Retrofit	2,800	-	2,800	-
<b>Program Total</b>	<b>31,668</b>	<b>3,417</b>	<b>27,501</b>	<b>750</b>
<b>Airport Projects</b>				
Air Traffic Control Tower	8,600	-	-	8,600
Realignment of Wakeman Dr & Observation Rd	3,850	-	-	3,850
Land Acquisition Southwest Side of Airport	3,000	-	-	3,000
Fuel Farm Update	550	-	-	550
Taxiway A Rehabilitation	2,800	2,800	-	-
North East Apron Expansion	2,200	-	-	2,200
Rehab/Widen Taxiway B	5,578	578	5,000	-
Terminal Parking Lot Expansion	1,100	-	-	1,100
Installation of Backup Generators	550	-	-	550
West Corporate Development Site / Drainage	1,900	1,900	-	-
Rehabilitation of Runway 16L/34R	5,600	-	5,600	-
East Apron Rehabilitation	5,900	-	5,900	-
Runway 16R/34L Extension	3,775	-	275	3,500
South East Airport Complex Site Development	7,700	-	400	7,300
South West Hangar Redevelopment	200	-	200	-
Design Construct Taxilane X-Ray	1,700	-	1,700	-
<b>Program Total</b>	<b>55,003</b>	<b>5,278</b>	<b>19,075</b>	<b>30,650</b>
<b>School Projects</b>				
District Wide - Classroom Trailers	900	-	650	250
District Wide - Technology Upgrades	1,200	-	1,000	200
District Wide - School Bus Replacements	3,000	-	2,500	500
District Wide - School Bus Additions	750	-	625	125

# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Project Listing (Dollars in Thousands)

	Total Project Budget	FY 2022 and Prior Years	Five-Year CIP FY 2023-27	FY 2028 and Future Years
Central Office - Replacement	1,594	-	1,594	-
Osbourn - Roof Replacement	4,375	-	3,000	1,375
Osbourn - Fire Alarm System Replacement	975	-	975	-
Osbourn - Window/Door Replacement	550	-	275	275
Osbourn - Turf Field Installation	2,600	-	2,600	-
Osbourn - Concession Stand	400	-	400	-
Metz - Restroom Refurbishment	500	-	500	-
Metz - Window/Door Replacement	275	-	-	275
Metz - Fire Alarm System Replacement	575	-	575	-
Mayfield - Drop Off Area & Parking Lot Paving	200	-	200	-
Haydon - Window/Door Replacement	100	-	100	-
Round - Window/Door Replacement	100	-	100	-
Round - Parking Lot Replacement	200	-	200	-
Weems - Window/Door Replacement	131	-	131	-
New Dean - Building Replacement	62,172	-	62,172	-
<b>Program Total</b>	<b>80,597</b>	<b>-</b>	<b>77,597</b>	<b>3,000</b>
 <b>TOTAL</b>	<b>538,111</b>	<b>219,179</b>	<b>242,280</b>	<b>76,652</b>

**FY 2023 Five-Year CIP by Program**



# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Impact on the Operating Budget

Most capital improvement projects generate future operating budget costs in one or more of three ways: debt service; PAYGO (both to offset the need to issue debt and to fund projects not eligible for debt); and changes to the Operating Budget to support new or renovated facilities. Debt service and annual PAYGO are the most **significant** financial impacts of the City's five-year capital improvement program.

### DEBT SERVICE

Bonds are used to spread the cost of construction over time, so that those who benefit from the project over time also assist in the funding of the project. General Obligation Bonds are issued for a wide variety of functions such as transportation, public schools, public safety, and utility infrastructure. These bonds are legally-binding general obligations of the City and constitute an irrevocable pledge of its full faith and credit and unlimited taxing power. Tax-supported debt (for purposes of this discussion) includes debt to be repaid by the General Fund, Fire and Rescue Fund, and School Fund. Debt repaid by the enterprise funds (Sewer, Water, Electric, Airport, and Stormwater) is supported by the revenues of those funds. Future debt service is funded through a combination of debt roll-off, reduced expenditures, and increased taxes and fees.

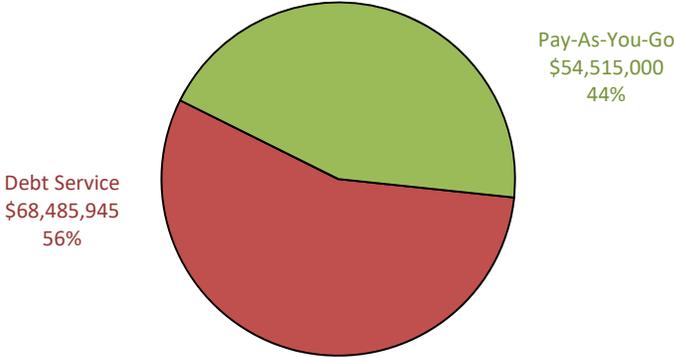
### PAYGO

Certain capital projects are funded directly with current revenues of the City in order to avoid the cost of borrowing (PAYGO). These amounts for the first year of the Adopted CIP are included in the operating budget as specific transfers to the respective capital project funds. PAYGO is often split between capital projects, which are in the CIP, and maintenance capital projects which are not considered part of the CIP. For this analysis both are included.

### OPERATING BUDGET IMPACTS

The construction of government buildings and facilities usually results in new annual costs for maintenance, utilities, and additional staffing required for facility management and operation. Whenever a new or expanded facility involves program expansion, the required staffing and equipment represent additional operating budget expenditures. Many of these facilities will serve as replacements for existing facilities as opposed to additional facilities.

Impact of Five-Year CIP on Operating Budget



# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on Operating Budget (All Funds)

<u>Supporting Fund / Project</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
<u>Debt Service</u>					
General Fund	-	-	-	-	-
Fire and Rescue Fund	-	-	-	-	-
Sewer Fund	-	-	-	-	-
Water Fund	-	-	-	-	-
Electric Fund	-	-	-	-	-
Stormwater Fund	-	-	-	-	728,750
Airport Fund	-	-	-	-	-
School Fund	-	-	-	-	3,299,835
Debt Service	-	-	-	-	4,028,585
<u>PAYGO</u>					
General Fund	1,250,000	1,250,000	1,250,000	1,405,000	1,365,000
Fire and Rescue Fund	-	-	-	-	-
Sewer Fund	481,000	450,000	575,000	3,430,000	450,000
Water Fund	-	800,000	725,000	2,290,000	900,000
Electric Fund	2,900,000	2,635,000	2,750,000	3,110,000	1,950,000
Stormwater Fund	2,765,000	1,000,000	1,000,000	625,000	625,000
Airport Fund	211,000	117,000	184,000	192,000	50,000
School Fund	4,360,000	4,300,000	3,060,000	3,000,000	3,060,000
PAYGO	11,967,000	10,552,000	9,544,000	14,052,000	8,400,000
<u>Other Operating Costs (Savings)</u>					
General Fund	379,000	597,000	597,000	597,000	597,000
Fire and Rescue Fund	-	-	-	-	-
Sewer Fund	-	-	-	-	-
Water Fund	-	-	-	-	-
Electric Fund	-	-	-	-	-
Stormwater Fund	-	-	-	-	-
Airport Fund	-	-	-	-	-
School Fund	-	-	-	-	-
Other Operating Costs (Savings)	379,000	597,000	597,000	597,000	597,000
<b>Total Operating Impacts</b>	<b>12,346,000</b>	<b>11,149,000</b>	<b>10,141,000</b>	<b>14,649,000</b>	<b>13,025,585</b>

# CAPITAL PROGRAM

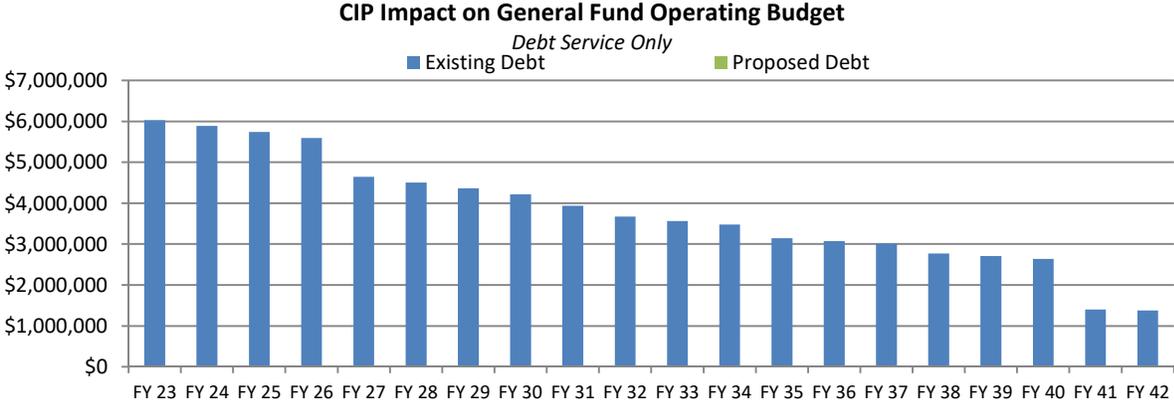
## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on General Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>General Fund</b>					
<u>Debt Service</u>					
n/a No Bond Projects	-	-	-	-	-
Proposed Debt	-	-	-	-	-
PAYGO (Capital & Maint.)	1,250,000	1,250,000	1,250,000	1,405,000	1,365,000
Other Operating Costs (Savings)	379,000	597,000	597,000	597,000	597,000
<b>Total Operating Impacts</b>	<b>\$ 1,629,000</b>	<b>\$ 1,847,000</b>	<b>\$ 1,847,000</b>	<b>\$ 2,002,000</b>	<b>\$ 1,962,000</b>

General Fund debt service is funded with tax revenues raised in the General Fund and transferred to the Debt Service Fund. This transfer is based on the budget as opposed to actual debt service costs to build future debt capacity.

There are no proposed bond issues for the General Government program in the Five-Year Capital Improvement Program. The only impact of the Five-Year CIP is the annual PAYGO contribution.



# CAPITAL PROGRAM

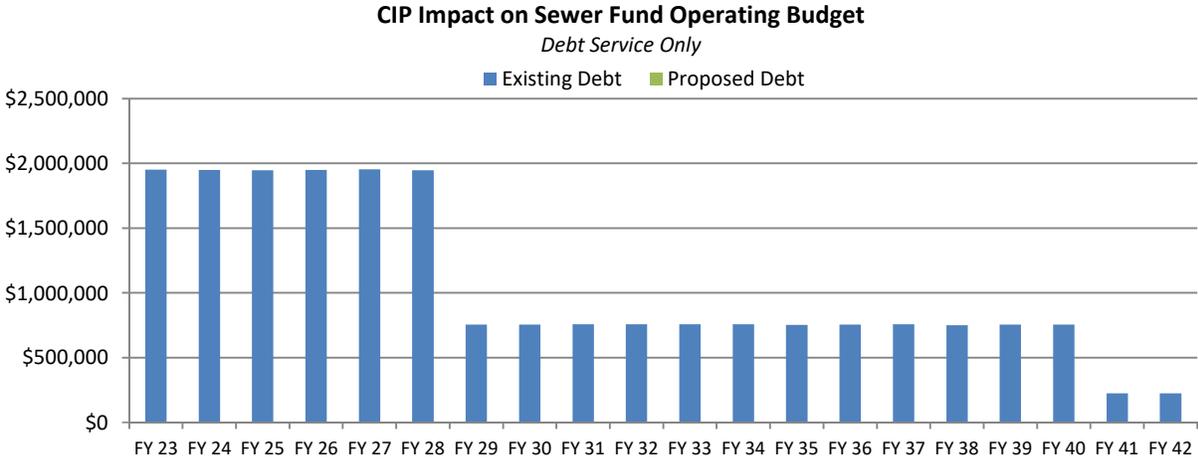
## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on Sewer Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>Sewer Fund</b>					
<u>Debt Service</u>					
n/a No Bond Projects	-	-	-	-	-
Proposed Debt	-	-	-	-	-
PAYGO (Capital & Maint.)	481,000	450,000	575,000	3,430,000	450,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ 481,000</b>	<b>\$ 450,000</b>	<b>\$ 575,000</b>	<b>\$ 3,430,000</b>	<b>\$ 450,000</b>

Sewer Fund debt service is supported by sewer utility rates and paid out of the Sewer Fund.

There are no proposed bond issues for the Sewer program in the Five-Year Capital Improvement Program. The only impact of the Five-Year CIP is the annual PAYGO contribution.



# CAPITAL PROGRAM

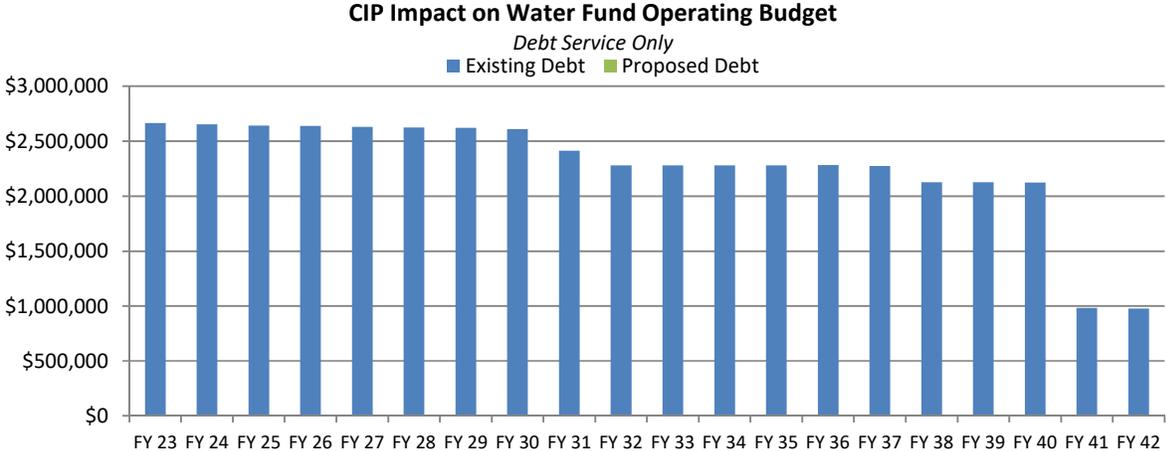
## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on Water Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>Water Fund</b>					
<u>Debt Service</u>					
n/a No Bond Projects	-	-	-	-	-
Proposed Debt	-	-	-	-	-
PAYGO (Capital & Maint.)	-	800,000	725,000	2,290,000	900,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ -</b>	<b>\$ 800,000</b>	<b>\$ 725,000</b>	<b>\$ 2,290,000</b>	<b>\$ 900,000</b>

Water Fund debt service is supported by water utility rates and paid out of the Water Fund.

There are no proposed bond issues for the Water program in the Five-Year Capital Improvement Program. The only impact of the Five-Year CIP is the annual PAYGO contribution.



# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Impact on the Operating Budget

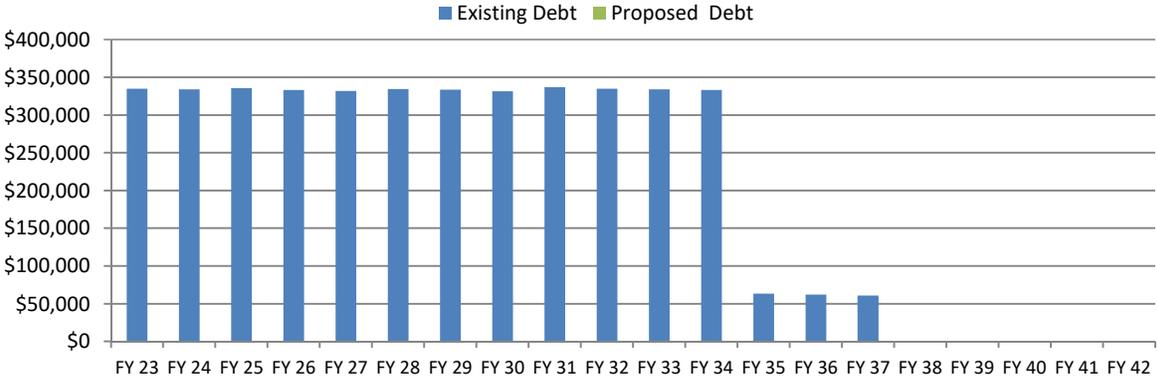
### Five Year Capital Improvement Program - Impact on Electric Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>Electric Fund</b>					
n/a No Bond Projects	-	-	-	-	-
Proposed Debt	-	-	-	-	-
PAYGO (Capital & Maint.)	2,900,000	2,635,000	2,750,000	3,110,000	1,950,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ 2,900,000</b>	<b>\$ 2,635,000</b>	<b>\$ 2,750,000</b>	<b>\$ 3,110,000</b>	<b>\$ 1,950,000</b>

Electric Fund debt service is supported by electric utility rates and paid out of the Electric Fund.

There are no bond issues for the Electric program in the Five-Year Capital Improvement Program. The only impact of the Five-Year CIP is the annual PAYGO contribution.

**CIP Impact on Electric Fund Operating Budget**  
*Debt Service Only*



# CAPITAL PROGRAM

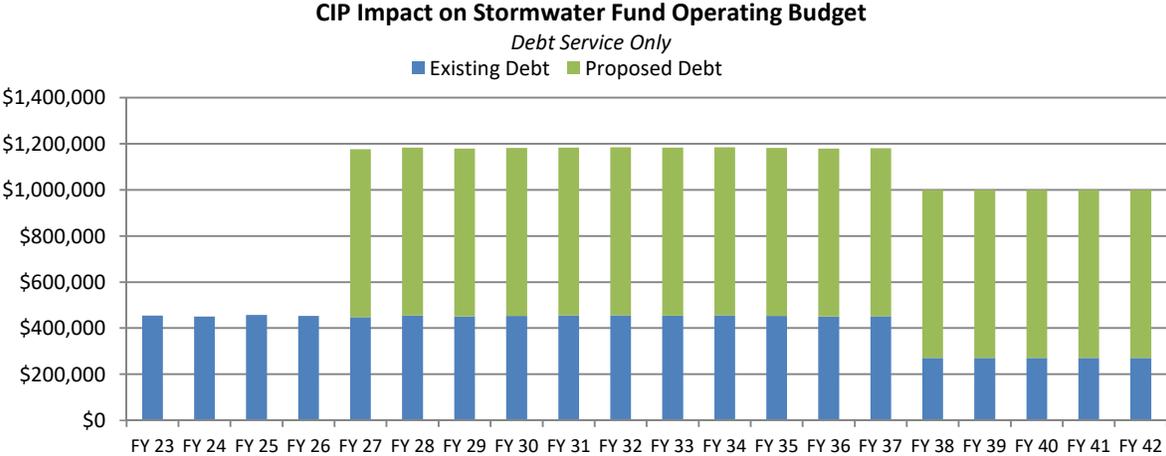
## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on Stormwater Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>Stormwater Fund</b>					
D-028 Sumner Lake Stream Restoratic	-	-	-	-	269,500
D-040 Cannon Branch/Flat Branch Str	-	-	-	-	352,000
D-042 Oakenshaw Regional Pond Ret	-	-	-	-	107,250
Proposed Debt	-	-	-	-	728,750
PAYGO (Capital & Maint.)	2,765,000	1,000,000	1,000,000	625,000	625,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ 2,765,000</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 625,000</b>	<b>\$ 1,353,750</b>

Stormwater Fund debt service is supported by stormwater management fees and paid out of the Stormwater Fund.

Proposed bond issues in the Five-Year CIP include \$4.9 million for Sumner Lake Stream Restoration, \$6.4 million for Cannon Branch/Flat Branch Stream Restoration, and \$1.95 million for Oakenshaw Regional Pond Retrofit in FY 2026. The estimated debt service is shown above.



# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Impact on the Operating Budget

### Five Year Capital Improvement Program - Impact on Airport Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>Airport Fund</b>					
<u>Debt Service</u>					
n/a No Bond Projects	-	-	-	-	-
Proposed Debt	-	-	-	-	-
PAYGO (Capital & Maint.)	211,000	117,000	184,000	192,000	50,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ 211,000</b>	<b>\$ 117,000</b>	<b>\$ 184,000</b>	<b>\$ 192,000</b>	<b>\$ 50,000</b>

Airport Fund debt service is supported by airport rentals and leases and is paid out of the Airport Fund.

There are no bond issues for the Airport program in the Five-Year Capital Improvement Program. The only impact of the Five-Year CIP is the annual PAYGO contribution. The annual contribution fluctuates from year-to-year based on the timing of federal and state grant opportunities. These grant opportunities are the main drivers behind the timing of the projects since the Airport Fund generally only funds 2% for federally supported projects and 20% for state supported projects.

**CIP Impact on Airport Fund Operating Budget**

*Debt Service Only*



# CAPITAL PROGRAM

## Five-Year Capital Improvement Program - Impact on the Operating Budget

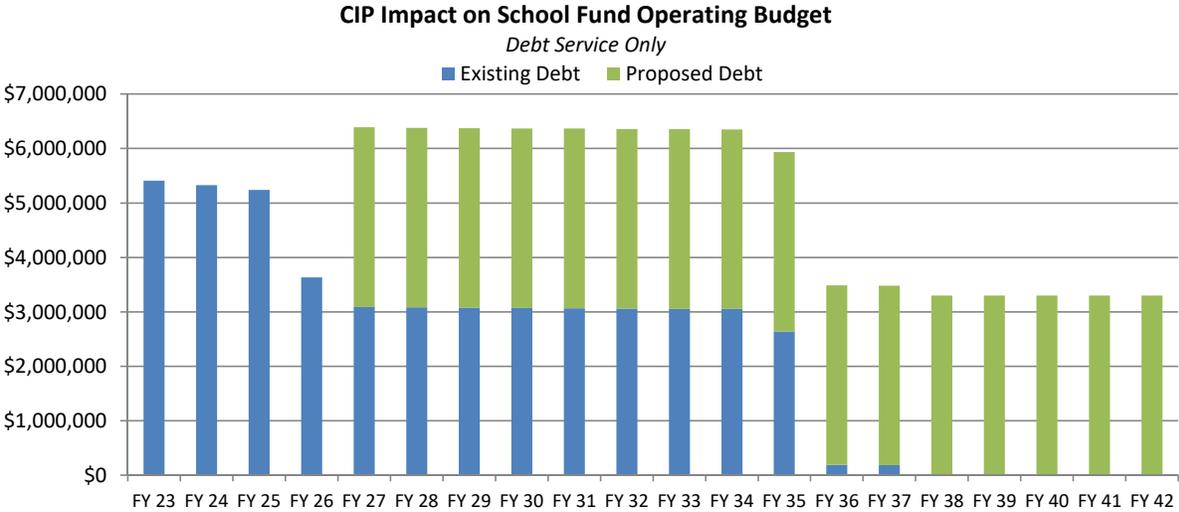
### Five Year Capital Improvement Program - Impact on School Fund Operating Budget

Supporting Fund / Project	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
<b>School Funds</b>					
1301 New Dean - Building Replacem	-	-	-	-	3,299,835
Proposed Debt	-	-	-	-	3,299,835
PAYGO (Capital & Maint.)	4,360,000	4,300,000	3,060,000	3,000,000	3,060,000
Other Operating Costs (Savings)	-	-	-	-	-
<b>Total Operating Impacts</b>	<b>\$ 4,360,000</b>	<b>\$ 4,300,000</b>	<b>\$ 3,060,000</b>	<b>\$ 3,000,000</b>	<b>\$ 6,359,835</b>

School debt service is supported by tax revenue raised in the General Fund. Debt service payments are paid out of the Debt Service Fund and funded by a transfer from the School Funds.

Proposed bond issues in the Five-Year CIP includes \$59.9 million in FY 2026 for the Building Replacement of Dean School. The estimated debt service is shown above.

In addition to debt service costs, the Schools Program includes an annual PAYGO contribution. The annual amount is typically \$3 million.



# CAPITAL PROGRAM

## FY 2023 Capital Projects (Dollars in Thousands)

Capital Projects are identified as projects with a cost greater than \$100,000 and a useful life exceeding 10 years. Projects that do not meet these criteria, but are capital in nature, are considered Maintenance Capital Projects. While not part of the Five-Year CIP, these projects are included in the CIP in summary schedules for informational purposes.

	<u>Proj. #</u>	<u>FY 2023</u>
<b>General Government</b>		
City Hall Annex	G-023	439
City Hall / Downtown Parking	G-024	3,000
Building Automation System	G-025	340
		<u>3,779</u>
<b>Culture &amp; Recreation</b>		
Manassas Museum	C-006	200
Dean Park	C-017	8,860
Annaburg Manor	C-041	2,250
Stonewall Park	C-048	2,325
		<u>13,635</u>
<b>Public Safety</b>		
Animal Shelter Improvements	P-018	130
		<u>130</u>
<b>Transportation</b>		
Sudley Road Third Lane	T-015	605
Grant Avenue (Lee Avenue to Wellington Road)	T-021	300
Dean Drive Extended (Existing Cul-de-sac to Animal Shelter)	T-030	31
Commercial Corridor Streetscapes	T-070	70
Traffic Signal Span Wire to Mast Arms	T-079	869
Longstreet Water Line & Sidewalk	T-084	3,750
Mathis Avenue	T-086	1,200
		<u>6,825</u>
<b>Water</b>		
24" Transmission Main Replacement	W-042	16,000
Screw Press Decant	W-076	6,700
		<u>22,700</u>
<b>Electric</b>		
LED Streetlight Replacement	E-034	125
Manassas Airport Distribution Improvements	E-035	450
Distribution Facility Relocations (Pr Wm Water Tank Site)	E-039	50
AWS/BCG Substation	E-040	2,000
		<u>2,625</u>

# CAPITAL PROGRAM

## FY 2023 Capital Projects (Dollars in Thousands)

Capital Projects are identified as projects with a cost greater than \$100,000 and a useful life exceeding 10 years. Projects that do not meet these criteria, but are capital in nature, are considered Maintenance Capital Projects. While not part of the Five-Year CIP, these projects are included in the CIP in summary schedules for informational purposes.

	<u>Proj. #</u>	<u>FY 2023</u>
<b>Stormwater</b>		
Round Elementary Pond Retrofit & Stream Restoration	D-036	5,300
Cannon Branch/Winters Branch Stream Restoration	D-037	4,347
Lucasville Regional Pond Retrofit	D-039	1,804
New Britain Regional Pond Retrofit	D-043	2,800
		<u>14,251</u>
<b>Airport</b>		
Rehab/Widen Taxiway B with Lighting System Upgrades	A-074	5,000
Rehabilitation of Runway 16L/34R	A-091	600
		<u>5,600</u>
<b>Schools</b>		
District Wide - Classroom Trailers	0101	250
District Wide - Technology Upgrades	0102	200
District Wide - School Bus Replacements	0103	500
District Wide - School Bus Additions	0105	125
Central Office - Replacement	0201	1,594
Osborn - Turf Field Installation	0420	1,300
Mayfield - Drop Off Area & Parking Lot Paving	0604	200
Weems - Window/Door Replacement	1104	131
		<u>4,300</u>
	<b>TOTAL</b>	<u><u>73,845</u></u>

# CAPITAL PROGRAM

FY 2023 Capital Projects (Dollars in Thousands)

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	<u>FY 2023</u>
<b>Funding Sources</b>	
General Fund	130
Sewer Fund	31
Water Fund	-
Electric Fund	925
Stormwater Fund	1,240
Airport Fund	112
School Fund	4,300
Bonds	-
State	1,517
Federal	46,826
NVTA	3,020
Other Sources	15,744
<b>TOTAL</b>	<u><u><b>73,845</b></u></u>







# C-006 Manassas Museum

**Year Introduced:** 2001  
**Change:** No change  
**Associated Proj:** N/A  
**Program Area:** Culture & Recreation  
**Managing Dept:** Public Works  
**Manager:** S. Horan

**Plan Conformance:**  
 PCR 9.6.2
 **Est. Start:** 2/11/2008  
**Est. Complete:** 12/31/2023



## Description:

Construct a small addition for a multi-purpose space, special exhibits, storage, and events in anticipation of the 150th anniversary celebration of the incorporation of Manassas in 2023. Additional funding from private donations and fundraising is included for FY23.

Status: Construction

<b>Cost Estimate:</b> (\$ in 1,000s)	<b>Prior Years</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Future</b>	<b>Total Project</b>
Planning	390	-	-	-	-	-	-	390
Land	-	-	-	-	-	-	-	-
Construction	6,200	200	-	-	-	-	-	6,400
<b>Total Cost</b>	<b>6,590</b>	<b>200</b>	-	-	-	-	-	<b>6,790</b>

<b>Funding Sources:</b> (\$ in 1,000s)								
General Fund	1,069	-	-	-	-	-	-	1,069
Sewer Fund	-	-	-	-	-	-	-	-
Water Fund	-	-	-	-	-	-	-	-
Electric Fund	-	-	-	-	-	-	-	-
Stormwater Fund	-	-	-	-	-	-	-	-
Airport Fund	-	-	-	-	-	-	-	-
School Fund	-	-	-	-	-	-	-	-
Bonds	4,521	-	-	-	-	-	-	4,521
State	-	-	-	-	-	-	-	-
Federal	-	-	-	-	-	-	-	-
NVTA	-	-	-	-	-	-	-	-
Other Sources	1,000	200	-	-	-	-	-	1,200
<b>Total Funding</b>	<b>6,590</b>	<b>200</b>	-	-	-	-	-	<b>6,790</b>

<b>Operating Impacts:</b> (\$ in 1,000s)								
Revenue	-	-	-	-	-	-	-	-
Staffing (Costs) Savings	-	-	-	-	-	-	-	-
Facility (Costs) Savings	-	-	(58)	(58)	(58)	(58)	-	(232)
Program (Costs) Savings	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
<b>Net Revenue</b>	-	-	<b>(58)</b>	<b>(58)</b>	<b>(58)</b>	<b>(58)</b>	-	<b>(232)</b>

# C-017 Dean Park

**Year Introduced:** 2016  
**Change:** Increased Estimate  
**Associated Proj:** 1301  
**Program Area:** Culture & Recreation  
**Managing Dept:** Engineering  
**Manager:** L. Kilby



**Plan Conformance:**  
 PCR 9.1.2

**Est. Start:** 7/1/2016  
**Est. Complete:** 6/30/2025

**Description:**

Enhance park facilities with additional sports fields, courts, and trails per the master plan and in conjunction with Dean School replacement. Prior year efforts include master planning (FY19-20) and construction of a dog park (FY20-21). Completion of a Ph. 1 design is anticipated in FY22. Funding for construction of Ph 1. and Ph. 2 using ARPA funding is shown in FY23.

Status: Design  
 Estimated Construction Start: Fall 2022

<b>Cost Estimate:</b> (\$ in 1,000s)	<b>Prior Years</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Future</b>	<b>Total Project</b>
Planning	229	110	-	-	-	-	-	339
Land	-	-	-	-	-	-	-	-
Construction	525	8,750	-	-	-	-	-	9,275
<b>Total Cost</b>	<b>754</b>	<b>8,860</b>	-	-	-	-	-	<b>9,614</b>

<b>Funding Sources:</b> (\$ in 1,000s)								
General Fund	264	-	-	-	-	-	-	264
Sewer Fund	-	-	-	-	-	-	-	-
Water Fund	-	-	-	-	-	-	-	-
Electric Fund	-	-	-	-	-	-	-	-
Stormwater Fund	-	-	-	-	-	-	-	-
Airport Fund	-	-	-	-	-	-	-	-
School Fund	-	-	-	-	-	-	-	-
Bonds	240	-	-	-	-	-	-	240
State	-	-	-	-	-	-	-	-
Federal	-	8,860	-	-	-	-	-	8,860
NVTA	-	-	-	-	-	-	-	-
Other Sources	250	-	-	-	-	-	-	250
<b>Total Funding</b>	<b>754</b>	<b>8,860</b>	-	-	-	-	-	<b>9,614</b>

<b>Operating Impacts:</b> (\$ in 1,000s)								
Revenue	-	-	-	-	-	-	-	-
Staffing (Costs) Savings	-	-	-	-	-	-	-	-
Facility (Costs) Savings	-	-	(75)	(75)	(75)	(75)	-	(300)
Program (Costs) Savings	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-
<b>Net Revenue</b>	-	-	<b>(75)</b>	<b>(75)</b>	<b>(75)</b>	<b>(75)</b>	-	<b>(300)</b>

# C-041 Annaburg Manor

**Year Introduced:** 2019  
**Change:** Increased Estimate  
**Associated Proj:** N/A  
**Program Area:** Culture & Recreation  
**Managing Dept:** Community Development  
**Manager:** M. Arcieri



**Plan Conformance:**  
 PCR 9.2.1

**Est. Start:** 4/1/2019  
**Est. Complete:** 6/30/2024

## Description:

Provide park improvements in accordance with the master plan and building stabilization. Prior year efforts include purchasing the site (FY19), roof replacement, exterior stabilization, and master planning (FY20-21). FY23 funding includes improvements to park infrastructure and building including additional paint removal. Future funding would add historic site amenities, restrooms, a playground, and restore the interior of the home for public use.

Status: Design

Estimated Construction Start: Fall 2022

<b>Cost Estimate:</b> (\$ in 1,000s)	<b>Prior Years</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Future</b>	<b>Total Project</b>
Planning	35	250	-	-	-	-	400	685
Land	846	-	-	-	-	-	-	846
Construction	1,035	2,000	-	-	-	-	3,900	6,935
<b>Total Cost</b>	<b>1,916</b>	<b>2,250</b>	-	-	-	-	<b>4,300</b>	<b>8,466</b>

## Funding Sources: (\$ in 1,000s)

General Fund	50	-	-	-	-	-	-	50
Sewer Fund	-	-	-	-	-	-	-	-
Water Fund	-	-	-	-	-	-	-	-
Electric Fund	-	-	-	-	-	-	-	-
Stormwater Fund	-	-	-	-	-	-	-	-
Airport Fund	-	-	-	-	-	-	-	-
School Fund	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	-	-	4,300	4,300
State	-	-	-	-	-	-	-	-
Federal	-	-	-	-	-	-	-	-
NVTA	-	-	-	-	-	-	-	-
Other Sources	1,866	2,250	-	-	-	-	-	4,116
<b>Total Funding</b>	<b>1,916</b>	<b>2,250</b>	-	-	-	-	<b>4,300</b>	<b>8,466</b>

## Operating Impacts: (\$ in 1,000s)

Revenue	-	-	-	-	-	-	-	-
Staffing (Costs) Savings	-	-	-	-	-	-	-	-
Facility (Costs) Savings	-	(20)	(20)	(20)	(20)	(20)	-	(100)
Program (Costs) Savings	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	(4,730)	(4,730)
<b>Net Revenue</b>	<b>-</b>	<b>(20)</b>	<b>(20)</b>	<b>(20)</b>	<b>(20)</b>	<b>(20)</b>	<b>(4,730)</b>	<b>(4,830)</b>



























































# CAPITAL PROGRAM

## FY 2023 Maintenance Capital Projects (Dollars in Thousands)

Capital Projects are identified as projects with a cost greater than \$100,000 and a useful life exceeding 10 years. Projects that do not meet these criteria, but are capital in nature, are considered Maintenance Capital Projects. While not part of the Five-Year CIP, these projects are included in the CIP in summary schedules for informational purposes.

	<u>Proj. #</u>	<u>FY 2023</u>
<b>Culture &amp; Recreation</b>		
School Playground Equipment Replacement	C-007	120
Candy Factory Improvements	C-010	270
Stonewall Pool Improvements	C-046	40
Historic Site Improvements	C-047	150
		<u>580</u>
<b>Transportation</b>		
Sidewalk & Bicycle Infill	T-058	360
Traffic Signal Coordination & Upgrades	T-064	200
Project Development	T-090	250
Culvert Maintenance	T-092	100
		<u>910</u>
<b>Sewer</b>		
Sewer Main Replacement	S-023	450
		<u>450</u>
<b>Electric</b>		
Electric T&D Maintenance and Improvements	E-030	800
Alternative Generation Initiatives	E-031	300
Place Overhead Lines Underground (Non-Transportation)	E-033	500
Substation Capacity and Reliability Improvements	E-037	375
		<u>1,975</u>
<b>Stormwater</b>		
SWMF Annual/Deferred Maintenance	D-029	900
Floodplain Mapping Update Program	D-030	125
Drainage Maintenance & Construction	D-035	500
Upstream Inspections & Repairs	D-038	550
		<u>2,075</u>
<b>Airport</b>		
Airfield Improvements	A-082	80
Airfield Paving Program	A-084	135
Security Equipment Replacement Program	A-104	45
Terminal Building Improvements	A-105	35
		<u>295</u>
	<b>TOTAL</b>	<u><u>6,285</u></u>

# CAPITAL PROGRAM

## FY 2023 Maintenance Capital Projects (Dollars in Thousands)

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	<u>FY 2023</u>
<b>Funding Sources</b>	
General Fund	1,120
Sewer Fund	450
Water Fund	-
Electric Fund	1,975
Stormwater Fund	1,525
Airport Fund	99
School Fund	60
Bonds	-
State	196
Federal	50
NVTA	700
Other Sources	110
<b>TOTAL</b>	<u><u><b>6,285</b></u></u>

# CAPITAL PROGRAM

## FY 2023 Capital Projects Pay-Go

The Five-Year Capital Improvement program includes projects that the City has identified that meet the definition of a capital project. A capital project is a project with a total cost in excess of \$100,000 **and** a useful life of at least 10 years. Projects that are capital in nature but do not meet this criteria are considered maintenance capital projects.

<b>Fund / Project</b>	<b>CIP #</b>	<b>Amount</b>
<b>General Fund</b>		
Animal Shelter Improvements	P-018	130,000
<b>Total General Fund</b>		<b>130,000</b>
<b>Sewer Fund</b>		
Dean Drive Extended (Existing Cul-de-sac to Animal Shelter)	T-030	31,000
<b>Total Sewer Fund</b>		<b>31,000</b>
<b>Electric Fund</b>		
LED Streetlight Replacement	E-034	125,000
Manassas Airport Distribution Improvements	E-035	450,000
Distribution Facility Relocations (Pr Wm Water Tank Site)	E-039	50,000
Grant Avenue (Lee Avenue to Wellington Road)	T-021	300,000
<b>Total Electric Fund</b>		<b>925,000</b>
<b>Stormwater Fund</b>		
New Britain Regional Pond Retrofit	D-043	1,240,000
<b>Total Stormwater Fund</b>		<b>1,240,000</b>
<b>Airport Fund</b>		
Rehab/Widen Taxiway B with Lighting System Upgrades	A-074	100,000
Rehabilitation of Runway 16L/34R	A-091	12,000
<b>Total Airport Fund</b>		<b>112,000</b>
<b>School Funds</b>		
District Wide - Classroom Trailers	0101	250,000
District Wide - Technology Upgrades	0102	200,000
District Wide - School Bus Replacements	0103	500,000
District Wide - School Bus Additions	0105	125,000
Central Office - Replacement	0201	1,594,000
Osborn - Turf Field Installation	0420	1,300,000
Mayfield - Drop Off Area & Parking Lot Paving	0604	200,000
Weems - Window/Door Replacement	1104	131,000
<b>Total School Funds</b>		<b>4,300,000</b>
<b>Total Local Share - FY 2023 Capital Projects Pay-Go</b>		<b>6,738,000</b>

# CAPITAL PROGRAM

## FY 2023 Maintenance Capital Projects Pay-Go

A capital project is a project with a total cost in excess of \$100,000 **and** a useful life of at least 10 years. Projects that are capital in nature but do not meet this criteria are considered maintenance capital projects. While not part of the Five-Year Capital Improvement Program (CIP), summary schedules of these projects are included in the CIP for informational purposes.

<b>Fund / Project</b>	<b>CIP #</b>	<b>Amount</b>
<b>General Fund</b>		
School Playground Equipment Replacement	C-007	60,000
Candy Factory Improvements	C-010	270,000
Stonewall Pool Improvements	C-046	40,000
Historic Site Improvements	C-047	150,000
Upstream Inspections & Repairs	D-038	500,000
Culvert Maintenance	T-092	100,000
<b>Total General Fund</b>		<b>1,120,000</b>
<b>Sewer Fund</b>		
Sewer Main Replacement	S-023	450,000
<b>Total Sewer Fund</b>		<b>450,000</b>
<b>Electric Fund</b>		
Electric T&D Maintenance and Improvements	E-030	800,000
Alternative Generation Initiatives	E-031	300,000
Place Overhead Lines Underground (Non-Transportation)	E-033	500,000
Substation Capacity and Reliability Improvements	E-037	375,000
<b>Total Electric Fund</b>		<b>1,975,000</b>
<b>Stormwater Fund</b>		
SWMF Annual/Deferred Maintenance	D-029	900,000
Floodplain Mapping Update Program	D-030	125,000
Drainage Maintenance & Construction	D-035	500,000
<b>Total Stormwater Fund</b>		<b>1,525,000</b>
<b>Airport Fund</b>		
Airfield Improvements	A-082	16,000
Airfield Paving Program	A-084	27,000
Security Equipment Replacement Program	A-104	45,000
Terminal Building Improvements	A-105	11,000
<b>Total Airport Fund</b>		<b>99,000</b>
<b>School Funds</b>		
School Playground Equipment Replacement	C-007	60,000
<b>Total School Funds</b>		<b>60,000</b>
<b>Total Local Share - FY 2023 Maintenance Capital Projects Pay-Go</b>		<b>5,229,000</b>

# CAPITAL PROGRAM

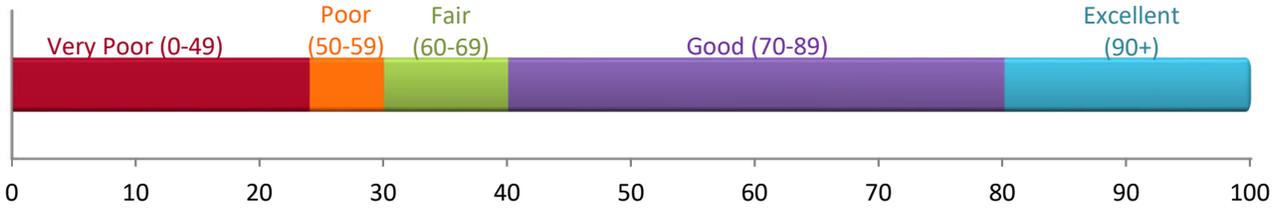
## FY 2023 Street Paving

The industry standard for paving roads is every 15-20 years. The City has advanced its efforts to achieve a targeted 16.2 year paving cycle goal. The City aims to achieve an average paving rate of 60. Several factors are taken into consideration when scheduling paving including pavement ratings as determined by the CCI (Critical Condition Index).

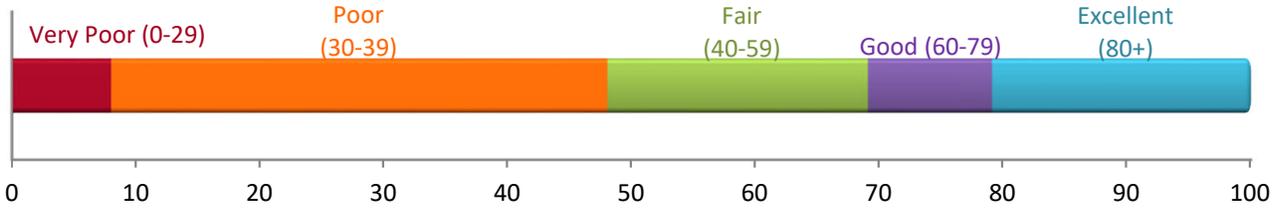
<u>Street Name and Section</u>	<u>Rating</u>	<u>Sq. Yards</u>	<u>Amount</u>
Bayberry Avenue (Liberia Avenue to Cul-de-sac)	30	14,172	171,456
Bayberry Court (Bayberry Avenue to Cul-de-sac)	38	2,383	28,834
Thornwood Lane (Liberia Avenue to Cul-de-sac)	30	7,789	94,230
Thornwood Court (Thornwood Lane to Cul-de-sac)	38	1,583	19,155
Oakglen Road (Bayberry Avenue to Cul-de-sac)	21	4,550	55,046
Oakglen Court (Oakglen Road to Cul-de-sac)	36	2,111	25,540
Holly Grove Court (Thornwood Lane to Cul-de-sac)	42	1,661	20,096
Ellicott Lane (Wellington Road to Wesley Avenue)	36	2,000	24,196
Wesley Avenue (Fairview Avenue to Ellicott Lane)	15	2,639	31,925
Garden Street (Wellington Road to Wesley Avenue)	39	2,667	32,261
Confederate Trail (Ashton Avenue to Cul-de-sac)	27	13,072	158,148
Burnside Road (Confederate Trail to Ashton Avenue)	31	3,506	42,410
Liberia Avenue (Centreville Road to Kirby Street)	32	20,556	248,681
Center Street (W Courthouse Road to Church Street)	21	8,600	104,043
Concrete (associated with paving above streets)	NA	NA	443,979
Stamped crosswalks (associated with paving above streets)	NA	NA	50,000
<b>Total Local Share - FY 2023 Street Paving Program</b>			<b>1,550,000</b>

The City has \$1.550 million in funding for street paving/resurfacing in the Public Works General Fund operating budget.

### VDOT PAVEMENT RATINGS - CCI INDEX (PRINCIPAL & MINOR ARTERIAL)



### VDOT PAVEMENT RATINGS - CCI INDEX (LOCAL & COLLECTOR)



# CAPITAL PROGRAM

FY 2023 Vehicles

The Vehicle Maintenance Fund purchases all vehicles for the City of Manassas **with the exception of fire engines and ambulances (apparatus)**. Factors taken into consideration for determining replacement are age, mileage, and general vehicle condition. Utility and Airport funds reimburse the Vehicle Maintenance Fund for vehicle replacements directly whereas other departments pay higher support costs to fund future vehicle replacements. The Fire and Rescue Fund fully funds the replacement of apparatus.

<b>Description (Vehicle #)</b>	<b>Quantity</b>	<b>Unit Cost</b>	<b>Amount</b>
Police Utility (PD 61, 91, 97)	3	50,000	150,000
Police K9 Utility (PD 81, 82)	2	55,000	110,000
Police F250 4X4 (PD11)	1	40,000	40,000
Police CID Utility (PD49)	1	40,000	40,000
Streets John Deere 544 (S46)	1	220,000	220,000
Streets Freightliner/Plow/Spreader (S22, S52)	2	175,000	350,000
Streets Craftco Supershot 125DC	1	95,000	95,000
Parks F350 4X4 Utility/Lift Gate (R4)	1	48,000	48,000
Parks Zero Turn (R25, R26)	2	12,000	24,000
Garage F450 Utility (M1)	1	120,000	120,000
IT Ford Transit Connect (A14)	1	28,000	28,000
<b>Total Vehicle Maintenance Fund</b>	<b>16</b>		<b>1,225,000</b>
Sewer 7x16 Enclosed Trailer (W45)	1	10,000	10,000
Sewer John Deere 710 (W22)	1	215,000	215,000
Electric Altec DB37 (E38)	1	180,000	180,000
<b>Total Utility Funds</b>	<b>3</b>		<b>405,000</b>
<b>Total Local Share - FY 2023 Vehicles</b>	<b>19</b>		<b>1,630,000</b>

# CAPITAL PROGRAM

## FY 2023 Equipment (Purchases)

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The City identifies a capital asset as a tangible or intangible asset that has an initial useful life of more than one year and has an initial cost of \$5,000 or more. The cost of a capital asset includes all necessary charges incurred to acquire or construct an asset. In the case of computers, these devices are not capitalized individually; instead the entire computer system is treated as a single capital asset.

Fund / Equipment Description	Amount
<b>Fire and Rescue Fund</b>	
EMS Equipment Replacement	31,000
Fire Equipment Replacement	51,000
Radios	700,000
Monitors	400,000
<b>Total Fire and Rescue Fund</b>	<b>1,182,000</b>
 <b>PEG Fund</b>	
PEG Channel Broadcasting Equipment	150,000
 <b>Water Fund</b>	
Water Quality Monitoring	100,000
<b>Total Water Fund</b>	<b>100,000</b>
 <b>Electric Fund</b>	
Ground Tester	7,000
Radiator	39,000
Engine Controllers Upgrade	80,000
Airport Cisco Network Core Switch	55,000
<b>Total Electric Fund</b>	<b>181,000</b>
 <b>Airport Fund</b>	
F450 with Snow Plow Package	67,000
F250 with Snow Plow Package	40,000
<b>Total Airport Fund</b>	<b>107,000</b>
 <b>Solid Waste Fund</b>	
Leaf Box Replacement	20,000
<b>Total Solid Waste Fund</b>	<b>20,000</b>
 <b>Building Maintenance Fund</b>	
Animal Shelter Fire Alarm	40,000
City Hall Exterior LED Lighting	25,000
Public Works & Utilities Facility Exterior LED Lighting	25,000
Harris Pavilion Exterior LED Lighting	10,000

# CAPITAL PROGRAM

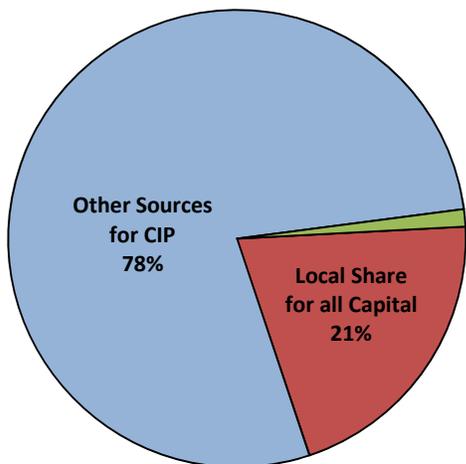
## FY 2023 Equipment (Purchases)

The City identifies a capital asset as a tangible or intangible asset that has an initial useful life of more than one year and has an initial cost of \$5,000 or more. The cost of a capital asset includes all necessary charges incurred to acquire or construct an asset. In the case of computers, these devices are not capitalized individually; instead the entire computer system is treated as a single capital asset.

Fund / Equipment Description	Amount
Building Automation	340,000
Repair Snow Barn Door	70,000
<b>Total Building Maintenance Fund</b>	<b>510,000</b>
<b>Vehicle Maintenance Fund</b>	
Anticipated Mid-Year Purchase Requests	<b>200,000</b>
<b>Information Technology Fund</b>	
Servers	30,000
Anticipated Mid-Year Purchase Requests	50,000
<b>Total Information Technology Fund</b>	<b>80,000</b>
<b>Total Local Share - FY 2023 Capital Equipment (Purchases)</b>	<b>2,380,000</b>

### FY 2023 Capital Program Expenditure Summary

Capital Projects Pay-Go	6,738,000
Maintenance Capital Projects Pay-Go	5,229,000
Street Paving	1,550,000
Vehicles	1,630,000
Equipment Purchases	2,380,000
<b>Total Local Share</b>	<b>17,527,000</b>
Other Sources for Capital Projects	67,107,000
Other Sources for Maintenance Capital Projects	1,056,000
Virginia Railway Express	270,000
<b>Total Other Sources</b>	<b>68,433,000</b>
<b>TOTAL</b>	<b>85,960,000</b>



Other Sources  
for  
Maintenance  
CIP  
1%

# DEBT MANAGEMENT

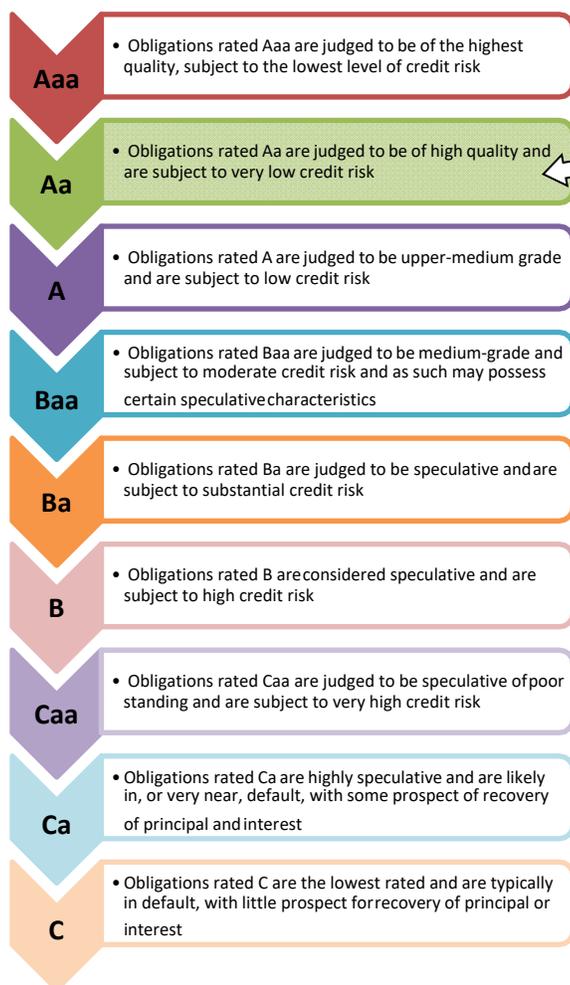
## Bond Ratings

The City's General Obligation Debt ratings with Moody's Investors Service and Standard and Poor's Rating Services are **Aa1 (Moody's Investor Services)** and **AAA (Standard & Poor's)**.

The ratings were affirmed in May 2021. Remarks from the ratings include:

- Strong economy, with access to a broad and diverse metropolitan statistical area
- Very strong management, with strong financial policies and practices
- Strong budgetary performance, with operating surpluses in the general fund and at the total governmental fund level in fiscal 2020
- Very strong budgetary flexibility, with an available fund balance in fiscal 2020 of 45% of operating expenditures
- Very strong liquidity, with total government available cash at 123.6% of total governmental fund expenditures and 20.8x governmental debt service, and access to external liquidity considered strong
- Very strong institutional framework

### Moody's Investor Services Rating Scales



Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. Modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

### Standard & Poor's Rating Scale



S&P ratings may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major category rating.

City's S&P Rating  
**AAA**

City's Moody's Rating  
**Aa1**

# DEBT MANAGEMENT

## Debt Limits

### STATE DEBT LIMITS

Pursuant to the Constitution of Virginia and the Public Finance Act of 1991, a City in Virginia is authorized to issue bonds and notes secured by the pledge of its full faith and credit. The Constitution and the Public Finance Act limit the indebtedness which may be incurred by cities to 10% of the assessed valuation of real estate subject to local taxation.

#### Legal Debt Margin Calculation for June 30, 2022

Assessed value of taxable real property as of January 1, 2021	\$	5,680,909,000
Debt Limit - 10% of assessed valuation		568,090,900
Direct Debt outstanding chargeable to debt limit at June 30, 2022		168,510,000
Legal Debt Margin Remaining	\$	399,580,900

#### Total Net Debt Applicable to Limit as a Percent of Debt Limit

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
24.26%	21.54%	23.97%	21.60%	29.70%	27.28%	23.85%	29.66%

### CITY DEBT LIMITS (PER POLICY)

The City's Debt Policy is outlined as part of its Financial Policies.

- Net debt as a percentage of estimated market value of taxable property shall not exceed 3.0%. Net debt is defined as any and all debt that is tax-supported. Should this ratio exceed 3%, staff must request an exception from the City Council stating the justification and expected duration of the policy exemption.

*As of July 8, 2021, this ratio was 1.99%, which is within the policy limit.*

- Debt service expenditures a percentage of total governmental fund expenditures shall not exceed 15.0%. Should this ratio exceed 15%, staff must request an exception from the City Council stating the justification and expected duration of the policy exception.

*As of July 8, 2021, this ratio was 6.6%, which is within the policy limit.*

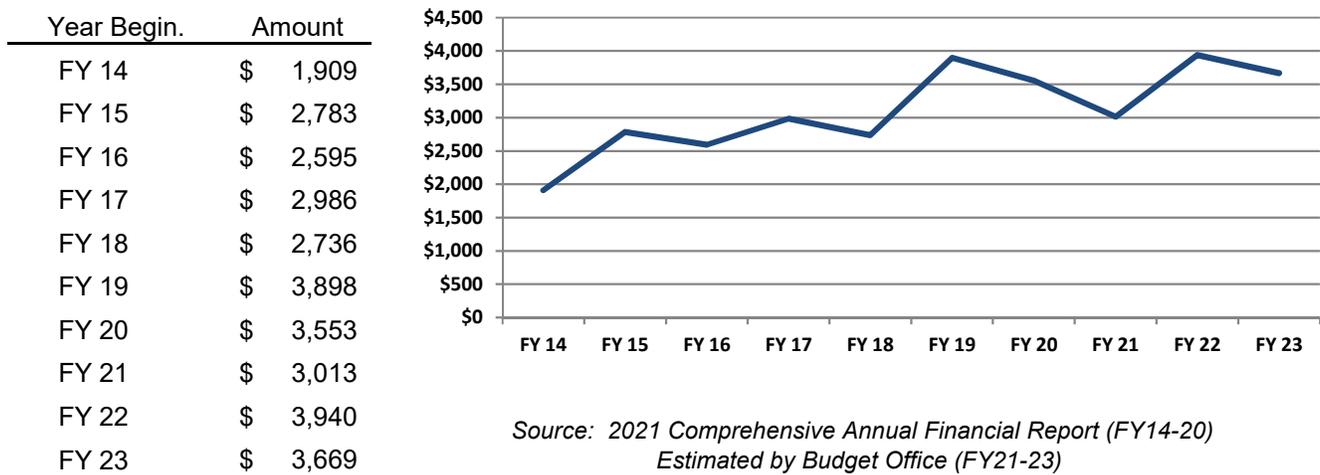
- Payout of aggregate outstanding tax-supported debt principal shall be no less than 50% repaid in 10 years. Should this ratio fall below 50%, staff must request an exception from the City Council stating the justification and expected duration of the policy exception.

*As of July 8, 2021, the 10-year payout ratio was 62%, which is within the policy limit.*

# DEBT MANAGEMENT

## Debt Limits

### OUTSTANDING DEBT SUPPORTED BY TAXPAYERS PER CAPITA



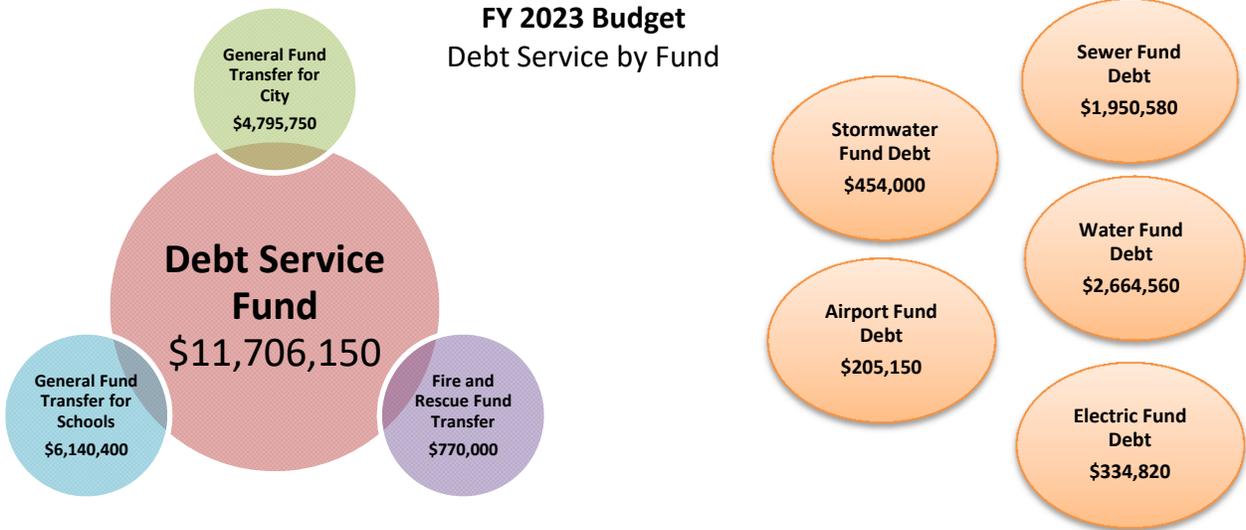
Debt per capita above reflects all general obligation bonds, both tax-supported and enterprise fund supported in accordance with the reporting requirements of the Comprehensive Annual Financial Report).

# DEBT MANAGEMENT

## Debt Service

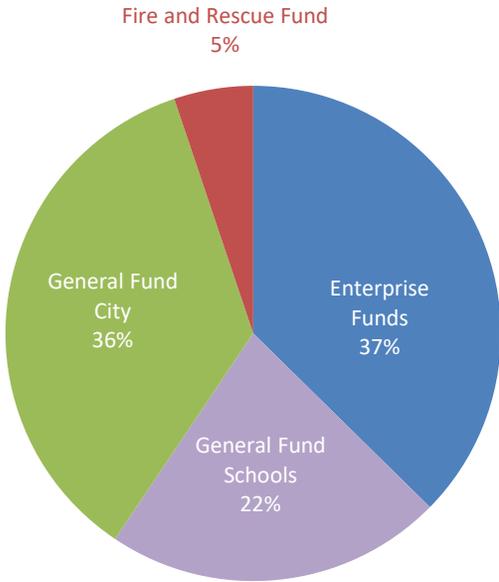
### DEBT OVERVIEW

The City will have \$168,510,000 (principal only) of outstanding bonded debt as of June 30, 2022. The Enterprise Funds (Sewer, Water, Electric, Airport, and Stormwater) pay the debt service on the bonds related to their function. Of the total debt principal, \$62,002,650, or 37%, is enterprise debt. The remaining debt principal of \$106,507,350 is supported by the taxpayers via the General Fund for City and Schools and the Fire and Rescue Fund. This tax-supported debt is paid out of the Debt Service Fund through transfers from the respective governmental funds and enterprise debt is paid directly from the appropriate enterprise funds. The estimated per capita outstanding bond principal supported by taxpayers as of June 30, 2022 will be \$3,940 - of this \$2,490 is related to the tax-supported debt of governmental funds.



### OUTSTANDING DEBT

	Principal	Interest	Total
FY 2023	11,575,000	6,230,904	17,805,904
FY 2024	11,910,000	5,649,948	17,559,948
FY 2025	12,260,000	5,051,919	17,311,919
FY 2026	11,060,000	4,488,494	15,548,494
FY 2027	9,840,000	3,984,469	13,824,469
FY 2028	10,155,000	3,512,544	13,667,544
FY 2029	9,235,000	3,078,894	12,313,894
FY 2030	9,460,000	2,680,169	12,140,169
FY 2031	9,390,000	2,276,413	11,666,413
FY 2032	9,350,000	1,895,700	11,245,700
FY 2033	9,575,000	1,558,428	11,133,428
FY 2034	9,765,000	1,274,631	11,039,631
FY 2035	9,010,000	996,525	10,006,525
FY 2036	6,680,000	805,300	7,485,300
FY 2037	6,765,000	648,175	7,413,175
FY 2038	5,560,000	501,656	6,061,656
FY 2039	5,640,000	359,050	5,999,050
FY 2040	5,715,000	212,584	5,927,584
FY 2041	2,770,000	111,300	2,881,300
FY 2042	2,795,000	55,900	2,850,900
<b>Total</b>	<b>\$168,510,000</b>	<b>\$45,373,002</b>	<b>\$213,883,002</b>



# DEBT MANAGEMENT

## Debt Service

**City Projects - General Fund Debt Service**

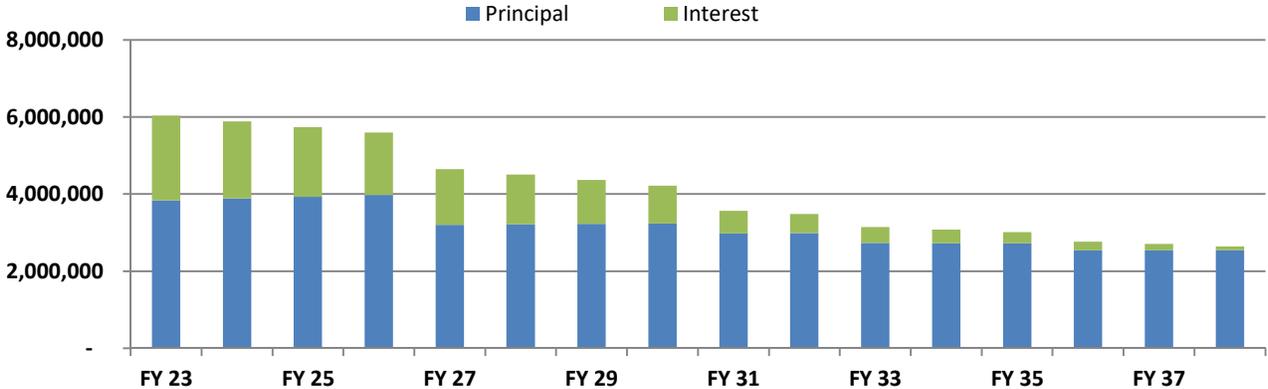
The General Fund Debt Service for City Projects for FY 2023 will be \$6,032,275 reflecting an increase of \$1,758,293 or 41.1% from prior year debt service. This increase is due to the first year of payments on the Series 2021 Bonds. General Fund debt service is tax-supported debt. The General Fund will transfer \$4,795,750 for City projects to the Debt Service Fund in FY 2023. The planned used of debt service reserves of approximately \$1.2 million begins in FY 2023 as well.

FY 2023 General Fund debt issue payments for City projects are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2010 D	\$ 160,650	FY 2025
Series 2016 - Refunding	\$ 810,825	FY 2026
Series 2021 - Refunding	\$ 145,340	FY 2030
Series 2014 C - Refunding	\$ 38,454	FY 2031
Series 2014 A	\$ 267,662	FY 2034
Series 2016	\$ 269,406	FY 2037
Series 2019	\$ 2,061,013	FY 2040
Series 2021	\$ 2,278,925	FY 2042

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	3,835,360	2,196,915	6,032,275	FY 2033	2,980,980	583,379	3,564,359
FY 2024	3,883,380	2,004,247	5,887,627	FY 2034	2,984,440	496,162	3,480,602
FY 2025	3,931,290	1,809,253	5,740,543	FY 2035	2,730,000	414,194	3,144,194
FY 2026	3,980,230	1,615,633	5,595,863	FY 2036	2,725,000	351,375	3,076,375
FY 2027	3,204,730	1,440,379	4,645,109	FY 2037	2,725,000	288,631	3,013,631
FY 2028	3,216,820	1,286,166	4,502,986	FY 2038	2,540,000	227,225	2,767,225
FY 2029	3,230,320	1,134,026	4,364,346	FY 2039	2,540,000	163,781	2,703,781
FY 2030	3,235,260	983,115	4,218,375	FY 2040	2,540,000	99,594	2,639,594
FY 2031	3,105,720	832,638	3,938,358	FY 2041	1,350,000	54,000	1,404,000
FY 2032	2,972,520	697,180	3,669,700	FY 2042	1,350,000	27,000	1,377,000
	<b>34,595,630</b>	<b>13,999,551</b>	<b>48,595,181</b>		<b>24,465,420</b>	<b>2,705,341</b>	<b>27,170,761</b>
				<b>Total</b>	<b>\$ 59,061,050</b>	<b>\$ 16,704,892</b>	<b>\$ 75,765,942</b>

### City Projects - General Fund Debt Service



# DEBT MANAGEMENT

## Debt Service

**Schools Projects - General Fund Debt Service**

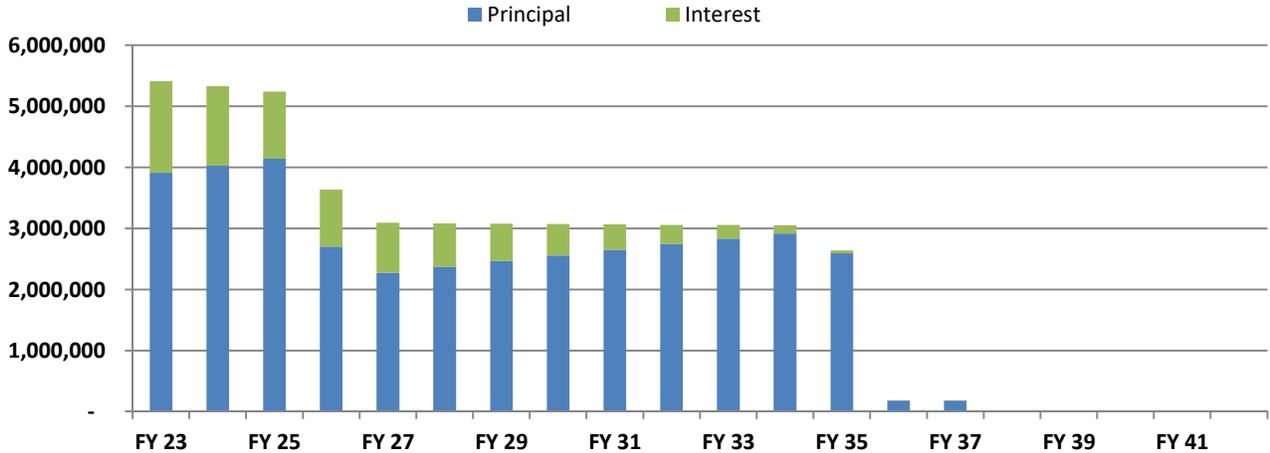
The General Fund Debt Service for Schools Projects for FY 2023 will be \$5,411,586, reflecting a decrease of \$92,775 or 1.7% from prior year debt service. This decrease is due debt annual roll-off. General Fund debt service is tax-supported debt. The General Fund will transfer \$6,140,400 for Schools projects to the Debt Service Fund in FY 2023, approximately \$730K above current debt service to build future debt capacity.

FY 2023 General Fund debt issue payments for Schools projects are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2010 D - Refunding	\$ 1,749,375	FY 2025
Series 2016 - Refunding	\$ 540,550	FY 2026
Series 2014 A	\$ 409,086	FY 2034
Series 2014 C	\$ 2,443,825	FY 2035
Series 2016	\$ 268,750	FY 2037

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
FY 2023	3,910,530	1,501,056	5,411,586	FY 2033	2,833,590	221,487	3,055,077
FY 2024	4,024,615	1,303,055	5,327,670	FY 2034	2,916,520	135,453	3,051,973
FY 2025	4,139,545	1,099,274	5,238,819	FY 2035	2,590,000	46,275	2,636,275
FY 2026	2,699,165	934,513	3,633,678	FY 2036	180,000	6,075	186,075
FY 2027	2,273,940	816,618	3,090,558	FY 2037	180,000	2,025	182,025
FY 2028	2,372,560	708,900	3,081,460	FY 2038	-	-	-
FY 2029	2,468,335	608,123	3,076,458	FY 2039	-	-	-
FY 2030	2,556,955	513,948	3,070,903	FY 2040	-	-	-
FY 2031	2,649,885	416,805	3,066,690	FY 2041	-	-	-
FY 2032	2,740,660	315,559	3,056,219	FY 2042	-	-	-
	<b>29,836,190</b>	<b>8,217,850</b>	<b>38,054,040</b>		<b>8,700,110</b>	<b>411,315</b>	<b>9,111,425</b>
				<b>Total</b>	<b>\$ 38,536,300</b>	<b>\$ 8,629,166</b>	<b>\$ 47,165,466</b>

**Schools Projects - General Fund Debt Service**



# DEBT MANAGEMENT

## Debt Service

**Fire and Rescue Fund Debt Service**

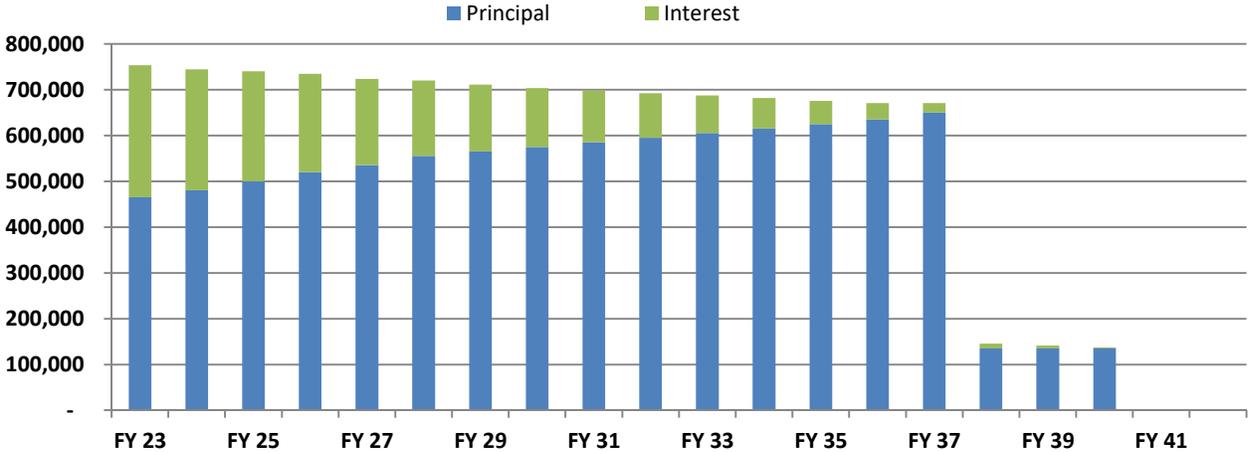
The Fire and Rescue Fund Debt Service for FY 2023 will be \$753,194, reflecting a minor decrease of \$7,875 or 1% from prior year debt service. This decrease is due debt annual roll-off. Fire and Rescue Fund debt service is tax-supported debt.

FY 2023 Fire and Rescue Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2016	\$ 520,150	FY 2037
Series 2019	\$ 233,044	FY 2040

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	465,000	288,194	753,194	FY 2033	605,000	82,225	687,225
FY 2024	480,000	264,569	744,569	FY 2034	615,000	66,431	681,431
FY 2025	500,000	240,069	740,069	FY 2035	625,000	50,794	675,794
FY 2026	520,000	214,569	734,569	FY 2036	635,000	35,691	670,691
FY 2027	535,000	188,194	723,194	FY 2037	650,000	20,306	670,306
FY 2028	555,000	165,144	720,144	FY 2038	135,000	10,463	145,463
FY 2029	565,000	145,644	710,644	FY 2039	135,000	6,328	141,328
FY 2030	575,000	128,044	703,044	FY 2040	135,000	2,109	137,109
FY 2031	585,000	112,394	697,394	FY 2041	-	-	-
FY 2032	595,000	97,219	692,219	FY 2042	-	-	-
	<b>5,375,000</b>	<b>1,844,038</b>	<b>7,219,038</b>	<b>Total</b>	<b>3,535,000</b>	<b>274,347</b>	<b>3,809,347</b>
				<b>Total</b>	<b>\$ 8,910,000</b>	<b>\$ 2,118,385</b>	<b>\$ 11,028,385</b>

### Fire and Rescue Fund Debt Service



# DEBT MANAGEMENT

## Debt Service

**Sewer Fund Debt Service**

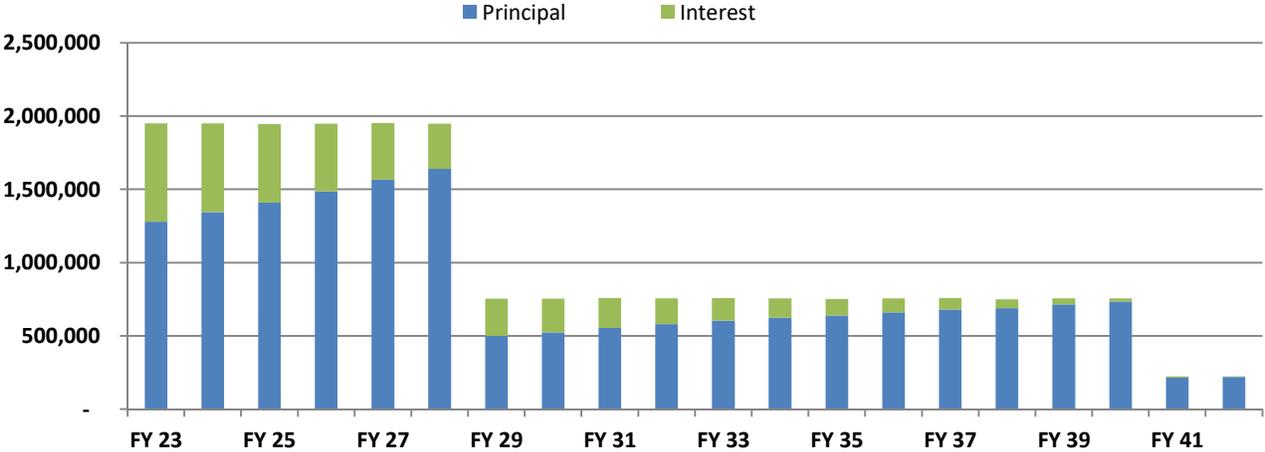
The Sewer Fund Debt Service for FY 2023 will be \$1,950,575, reflecting an increase of \$164,587 or 9.2% from prior year debt service. This increase is due to the first year of payments on the Series 2021 Bonds. Sewer Fund debt service is supported by sewer utility rates. The debt service schedule for the Sewer Fund does not include UOSA Debt.

FY 2023 Sewer Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2014 C - Refunding	\$ 1,197,000	FY 2028
Series 2019	\$ 529,638	FY 2040
Series 2021	\$ 223,938	FY 2042

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	1,280,000	670,575	1,950,575	FY 2033	605,000	152,850	757,850
FY 2024	1,345,000	605,075	1,950,075	FY 2034	625,000	132,050	757,050
FY 2025	1,410,000	536,325	1,946,325	FY 2035	640,000	112,800	752,800
FY 2026	1,485,000	464,075	1,949,075	FY 2036	660,000	96,041	756,041
FY 2027	1,565,000	388,075	1,953,075	FY 2037	680,000	78,744	758,744
FY 2028	1,640,000	308,075	1,948,075	FY 2038	690,000	60,694	750,694
FY 2029	500,000	254,825	754,825	FY 2039	715,000	41,375	756,375
FY 2030	525,000	229,325	754,325	FY 2040	735,000	21,103	756,103
FY 2031	555,000	202,575	757,575	FY 2041	215,000	8,700	223,700
FY 2032	580,000	176,450	756,450	FY 2042	220,000	4,400	224,400
	<b>10,885,000</b>	<b>3,835,375</b>	<b>14,720,375</b>		<b>5,785,000</b>	<b>708,756</b>	<b>6,493,756</b>
				<b>Total</b>	<b>\$ 16,670,000</b>	<b>\$ 4,544,131</b>	<b>\$ 21,214,131</b>

### Sewer Fund Debt Service



# DEBT MANAGEMENT

## Debt Service

**Water Fund Debt Service**

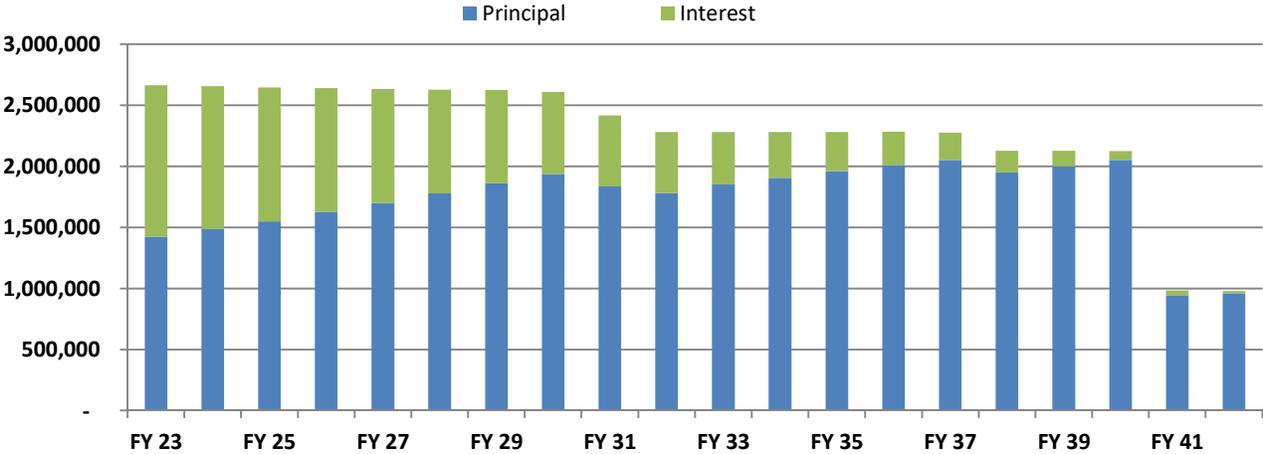
The Water Fund Debt Service for FY 2023 will be \$2,664,556, reflecting an increase of \$534,408 or 25.1% from prior year debt service. This increase is due to the first year of payments on the Series 2021 Bonds. Water Fund debt service is supported by water utility rates.

FY 2023 Water Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2010 D	\$ 154,350	FY 2025
Series 2021 - Refunding	\$ 192,660	FY 2030
Series 2014 C - Refunding	\$ 36,946	FY 2031
Series 2016	\$ 150,900	FY 2037
Series 2019	\$ 1,146,050	FY 2040
Series 2021	\$ 983,650	FY 2040

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	1,423,300	1,241,256	2,664,556	FY 2033	1,850,000	430,313	2,280,313
FY 2024	1,486,150	1,169,216	2,655,366	FY 2034	1,905,000	374,350	2,279,350
FY 2025	1,549,700	1,094,159	2,643,859	FY 2035	1,960,000	321,294	2,281,294
FY 2026	1,625,400	1,015,549	2,640,949	FY 2036	2,010,000	274,263	2,284,263
FY 2027	1,698,950	933,404	2,632,354	FY 2037	2,050,000	226,069	2,276,069
FY 2028	1,777,500	848,706	2,626,206	FY 2038	1,950,000	177,775	2,127,775
FY 2029	1,861,050	762,017	2,623,067	FY 2039	2,000,000	126,966	2,126,966
FY 2030	1,936,750	672,537	2,609,287	FY 2040	2,050,000	74,178	2,124,178
FY 2031	1,834,750	579,970	2,414,720	FY 2041	945,000	38,100	983,100
FY 2032	1,780,000	499,650	2,279,650	FY 2042	960,000	19,200	979,200
	<b>16,973,550</b>	<b>8,816,462</b>	<b>25,790,012</b>		<b>17,680,000</b>	<b>2,062,506</b>	<b>19,742,506</b>
				Total	<b>\$ 34,653,550</b>	<b>\$ 10,878,968</b>	<b>\$ 45,532,518</b>

**Water Fund Debt Service**



# DEBT MANAGEMENT

## Debt Service

**Electric Fund Debt Service**

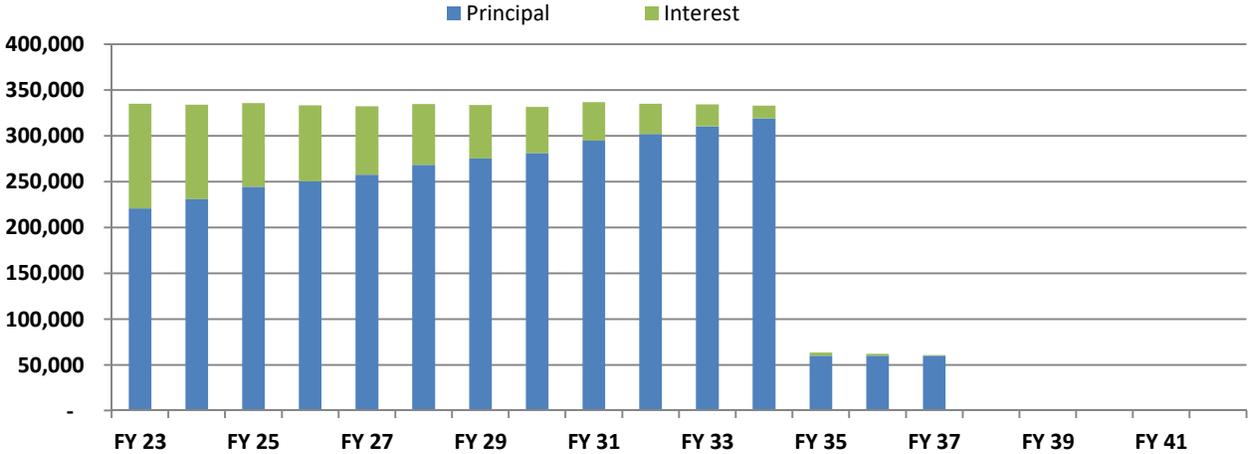
The Electric Fund Debt Service for FY 2023 will be \$334,814, reflecting a minor increase of \$3,125 or 0.9% from the prior year debt service. Electric Fund debt service is supported by electric utility rates.

FY 2023 Electric Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2014 A	\$ 272,408	FY 2034
Series 2016	\$ 62,406	FY 2037

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	220,810	114,004	334,814	FY 2033	310,430	23,734	334,164
FY 2024	230,855	102,964	333,819	FY 2034	319,040	13,910	332,950
FY 2025	244,465	91,296	335,761	FY 2035	60,000	3,375	63,375
FY 2026	250,205	83,062	333,267	FY 2036	60,000	2,025	62,025
FY 2027	257,380	74,656	332,036	FY 2037	60,000	675	60,675
FY 2028	268,120	66,409	334,529	FY 2038	-	-	-
FY 2029	275,295	58,366	333,661	FY 2039	-	-	-
FY 2030	281,035	50,357	331,392	FY 2040	-	-	-
FY 2031	294,645	42,087	336,732	FY 2041	-	-	-
FY 2032	301,820	33,199	335,019	FY 2042	-	-	-
	<b>2,624,630</b>	<b>716,399</b>	<b>3,341,029</b>		<b>809,470</b>	<b>43,719</b>	<b>853,189</b>
<b>Total</b>					<b>\$ 3,434,100</b>	<b>\$ 760,118</b>	<b>\$ 4,194,218</b>

### Electric Fund Debt Service



# DEBT MANAGEMENT

## Debt Service

**Stormwater Fund Debt Service**

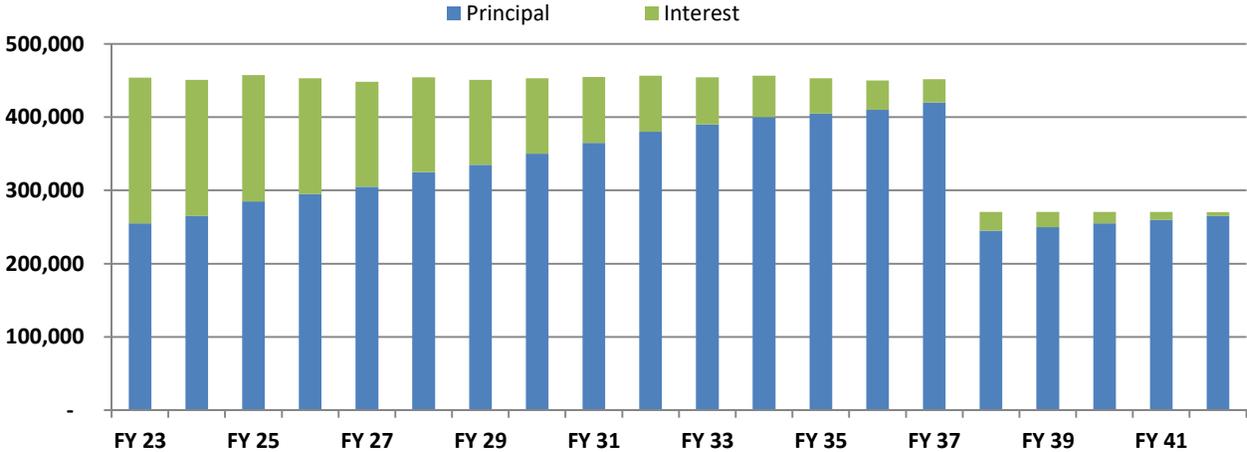
The Stormwater Fund Debt Service for FY 2023 will be \$453,769, reflecting an increase of \$207,832 or 84.5% from prior year debt service. This increase is due to the first year of payments on the Series 2021 Bonds. Stormwater Fund debt service is supported by stormwater utility fees.

FY 2023 Stormwater Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2016	\$ 181,981	FY 2037
Series 2021	\$ 271,788	FY 2042

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	255,000	198,769	453,769	FY 2033	390,000	64,441	454,441
FY 2024	265,000	185,894	450,894	FY 2034	400,000	56,275	456,275
FY 2025	285,000	172,394	457,394	FY 2035	405,000	47,794	452,794
FY 2026	295,000	158,019	453,019	FY 2036	410,000	39,831	449,831
FY 2027	305,000	143,144	448,144	FY 2037	420,000	31,725	451,725
FY 2028	325,000	129,144	454,144	FY 2038	245,000	25,500	270,500
FY 2029	335,000	115,894	450,894	FY 2039	250,000	20,600	270,600
FY 2030	350,000	102,844	452,844	FY 2040	255,000	15,600	270,600
FY 2031	365,000	89,944	454,944	FY 2041	260,000	10,500	270,500
FY 2032	380,000	76,444	456,444	FY 2042	265,000	5,300	270,300
	<b>3,160,000</b>	<b>1,372,488</b>	<b>4,532,488</b>	<b>Total</b>	<b>3,300,000</b>	<b>317,566</b>	<b>3,617,566</b>
					<b>\$ 6,460,000</b>	<b>\$ 1,690,053</b>	<b>\$ 8,150,053</b>

### Stormwater Fund Debt Service



# DEBT MANAGEMENT

## Debt Service

**Airport Fund Debt Service**

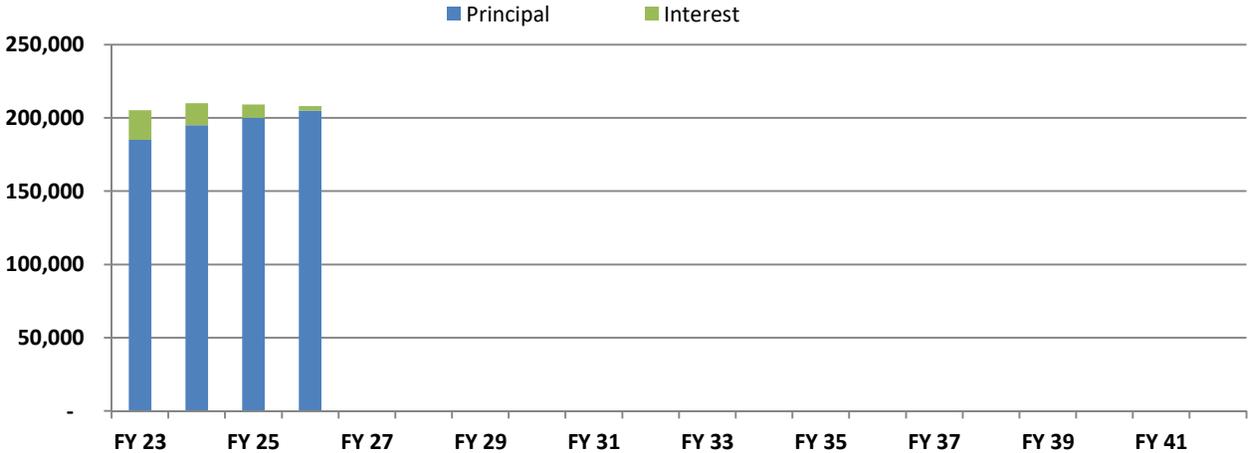
The Airport Fund Debt Service for FY 2023 will be \$205,136, reflecting a decrease of \$36,057 or 14.9% from the prior year debt service. This decrease is due to the prepayment in full of the Series 2016 VRA Bonds. Airport Fund debt service is supported by Airport rentals and leases.

FY 2023 Airport Fund debt issue payments are as follows:

	<u>Amount</u>	<u>Pay Off Year</u>
Series 2014 D - Refunding	\$ 205,136	FY 2026

Year	Principal	Interest	Total	Year	Principal	Interest	Total
FY 2023	185,000	20,136	205,136	FY 2033	-	-	-
FY 2024	195,000	14,929	209,929	FY 2034	-	-	-
FY 2025	200,000	9,150	209,150	FY 2035	-	-	-
FY 2026	205,000	3,075	208,075	FY 2036	-	-	-
FY 2027	-	-	-	FY 2037	-	-	-
FY 2028	-	-	-	FY 2038	-	-	-
FY 2029	-	-	-	FY 2039	-	-	-
FY 2030	-	-	-	FY 2040	-	-	-
FY 2031	-	-	-	FY 2041	-	-	-
FY 2032	-	-	-	FY 2042	-	-	-
	<b>785,000</b>	<b>47,289</b>	<b>832,289</b>		-	-	-
				<b>Total</b>	<b>\$ 785,000</b>	<b>\$ 47,289</b>	<b>\$ 832,289</b>

### Airport Fund Debt Service



# DEBT MANAGEMENT

## Bond Descriptions

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### **BOND SERIES 2010 D & REFUNDING - RATE: 2.00 – 5.00%; ISSUED: \$21,545,000**

General Obligation Bonds – the proceeds were issued to finance improvements for the City including roads, public safety, and water projects and to refund a portion of the Bond Series 2004 obligations of the City.

### **BOND SERIES 2014 A - RATE: 3.00 – 5.00%; ISSUED: \$13,525,000**

General Obligation Bonds – the proceeds were issued to finance improvements for the City including roads, drainage, school, and electric projects.

### **BOND SERIES 2014 C & REFUNDING - RATE: 2.00 - 5.00%; ISSUED: \$46,895,000**

General Obligation Bonds – the proceeds were issued to finance the construction of a new elementary school and to refund a portion of the Bond Series 2005 B, Bond Series 2007 VML/VACO and Bond Series 2010 D obligations of the City.

### **BOND SERIES 2014 D REFUNDING - RATE: 0.50 – 3.00%; ISSUED: \$1,700,000**

General Obligation Bonds – the proceeds were issued to refund a portion of the Bond Series 2005 C obligations of the City.

### **BOND SERIES 2016 & REFUNDING - RATE: 2.00 - 5.00%; ISSUED: \$29,495,000**

General Obligation Bonds – the proceeds were issued to finance the acquisition, construction, extension, renovation and equipping of public school, public safety, utility and general governmental improvements and to refund a portion of the Bond Series 2014 A and Bond Series 2014 B obligations of the City.

### **BOND SERIES 2019 - RATE: 2.875 - 5.00%; ISSUED: \$50,200,000**

General Obligation Bonds – the proceeds were issued to finance the acquisition, construction, extension, replacement, renovation and equipping of public safety, parks, culture and recreation, transportation, utility and general governmental improvements.

### **BOND SERIES 2021 & REFUNDING - RATE: 1.75 - 5.00%; ISSUED: \$52,285,000**

General Obligation Bonds – the proceeds were issued to finance the acquisition, construction, extension, replacement, renovation and equipping of public safety, parks, culture and recreation, transportation, utility and general governmental improvements and to refund a portion of the Bond Series 2010 ABC VML/VACO obligations of the City.