

**Public Hearing  
FY2007-2012  
Capital Improvement  
Program**



**ARLINGTON**  
VIRGINIA

May 22, 2006

# Overview

- Over the Past 10 years: Arlington has spent over \$579 million in capital investments, excluding utilities
  - Includes \$215 million for public schools
- Construction Inflation
  - Exceeded 25% in last 4 years
- Projects Underway require supplemental funds
- Maintenance Capital requires additional funding

# Philosophy

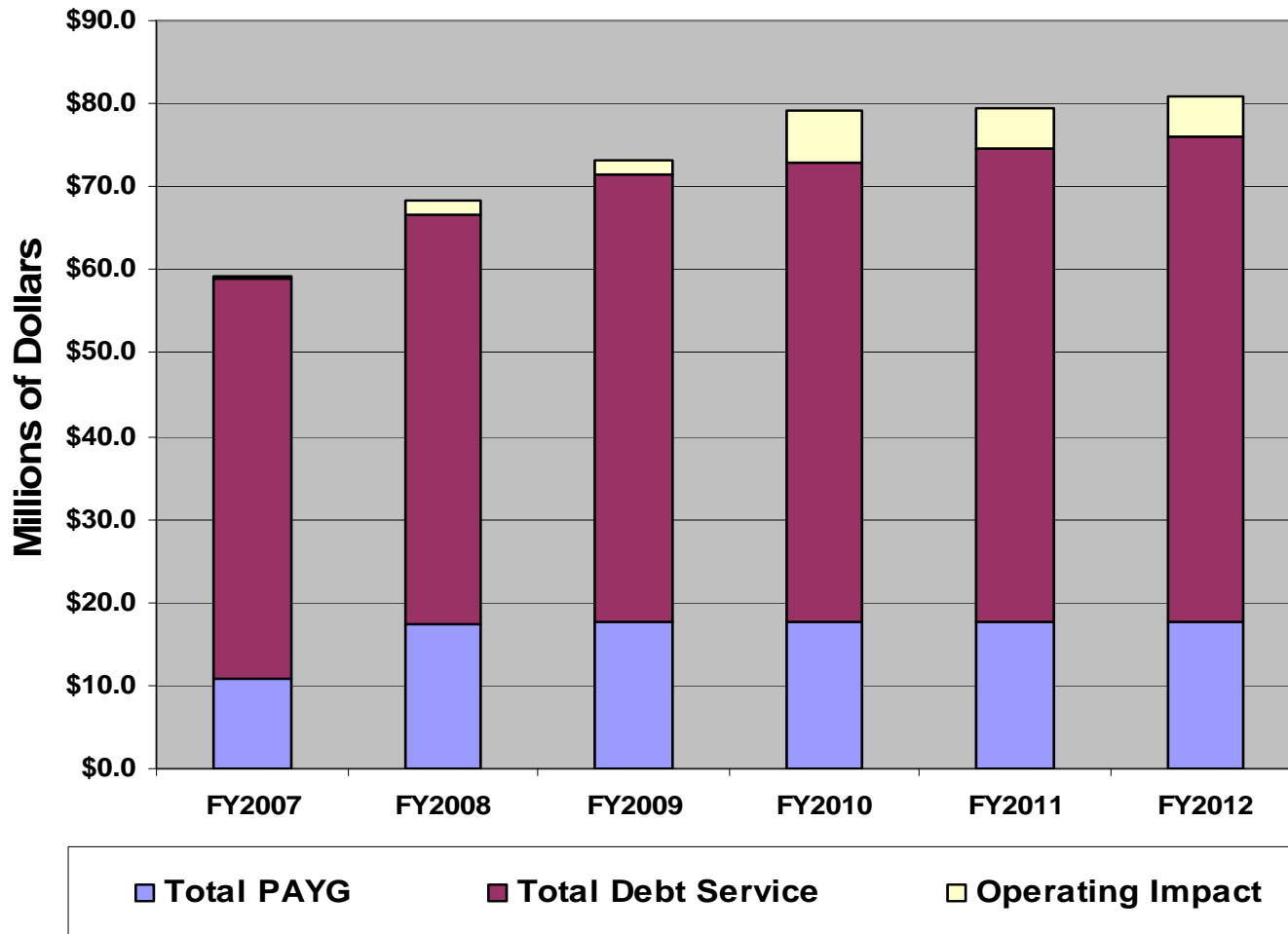
- Maintain What We Have
- Complete our Commitments
- Maintain Our AAA Bond Rating

# Financial Background

- County has leveraged favorable bond market of last few years
- Period of make-up investment after years of deferral
- Established guidelines for appropriate level of debt

# Cost of Capital

## Total Cost of Capital



# Cost of Capital

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012
<b>PAYG</b>	\$10,868,000	\$17,459,000	\$17,536,000	\$17,536,000	\$17,536,000	\$17,536,000
<b>Debt Service</b>	\$47,964,367	\$49,291,954	\$53,878,602	\$55,494,017	\$57,021,635	\$58,477,172
<b>Operating Impact</b>	\$322,000	\$1,608,225	\$1,881,225	\$6,186,229	\$4,775,425	\$4,878,633
<b>Total</b>	\$59,154,367	\$68,359,179	\$73,295,827	\$79,216,246	\$79,333,060	\$80,891,805

# FY2007-2012 Plan

Funding Source	General Government	Utilities
PAYG	\$125.5M	\$137.0M
Other Debt (IDA, VRA, 2006 Referendum)	\$107.4M	\$183.3M
Out Year Referenda	\$56.0M	-
<b>Total 2007-12 Proposed</b>	<b>\$254.6M</b>	<b>\$321.8M</b>
<i>Total 2005-10 Adopted</i>	<i>\$382.7M</i>	<i>\$308.4M</i>

# Maintenance Capital

## Annual Need

▪ Transportation	4.5M
▪ Facilities	4.0M
▪ Parks and Recreation	3.5M
▪ Information Technology	3.0M
▪ ADA Improvements	1.0M
▪ Energy Efficiency	<u>0.4M</u>
	Total \$16.4M

# Supplemental \$36.0 million

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- Fire Station No. 3 (\$13.0M)
- Westover Library (\$8.0M)
- Currently Approved NC Projects (\$5.9M)
- Lee Center Sitework (\$400k)
- Trades Center (\$1.0M)
- Arlington Arts Center (\$400k)
- W-L Pool Expansion (\$750k)
- Non-Parks Land Acquisition (\$6.6M)

# High Priority

**\$30.3 million**

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- METRO Contribution (\$18.6M)
- Developer Match for West Entrance (\$2.8M)
- Transportation Match (\$8.9M, leverages \$46M in outside revenue)

# Contingent

**\$41.0 million**

- Arlington Mill (\$26.0M)
- Emergency Infrastructure (\$5.0M)
- Parks and Open Space (\$10.0M)

# Utilities Fund

- WPCP project total budget \$410M
  - \$60M on 2006 Referendum
- Potomac Interceptor \$10M on 2006 Referendum
- Washington Aqueduct Residual Solids \$9M on 2006 Referendum

# Out Year Projects

## For Priority consideration in next CIP:

- NTC
- New NC projects
- WALKArlington
- Transportation Projects (Signals, ATM, etc.)
- Storm Drainage
- New Parks Projects
- ART Bus Facility

# Large Projects Underway in FY06-FY08

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- North Tract Phase I
- Greenbrier Park Renovation
- Barcroft Phase II
- Fairlington Modernization
- Trades Center Buildout
- Fire Training Academy
- Shirlington Library and Signature Theatre
- Columbia Pike
- Shirlington Bus Transfer Station
- Neighborhood Conservation (52 projects)
- Neighborhood Traffic Calming (16 projects)