

# **SUPPLEMENTAL PACKET**

## **BOARD OF SUPERVISORS FINANCE/GOVERNMENT OPERATIONS AND ECONOMIC DEVELOPMENT COMMITTEE February 23, 2016**

- Item 1 FY 2017 – FY 2022 Proposed Capital Improvement Program Review-  
Supplemental  
*Response to Supervisor Volpe regarding Artificial Turf at Four (4) High Schools*

- Regarding the installation of synthetic turf at the four remaining high schools (Volume 2, Page 12-26), would the Finance Committee review the following options: 1. Scheduling one school each year for installation based on oldest school to newest school by age. 2. Scheduling two schools in one fiscal year and then the other two schools the next year. 3. Scheduling all four schools in one fiscal year earlier than year five or six of the CIP. (Supervisor Volpe)**

The Proposed CIP includes \$2,265,000 in general obligation bond financing in FY 2021 for the installation of artificial turf and track resurfacing at Briar Woods High School, and \$7,110,000 in general obligation bond financing in FY 2022 for artificial turf and track resurfacing at Dominion, Freedom and Heritage High Schools.

The schools were built in the following years:

Heritage High School – 2002  
 Dominion High School – 2003  
 Briar Woods High School – 2005  
 Freedom High School – 2005

Approximately \$2 million is required per school site to install the artificial turf and resurface the track. This amount varies from year to year in the Proposed CIP due to inflation, as shown in the table below.

Fiscal Year	Cost Per Field
2017	\$1,900,000
2018	\$1,980,000
2019	\$2,075,000
2020	\$2,170,000
2021	\$2,265,000
2022	\$2,370,000

In Scenario #1, where one school is scheduled for replacement per year in a four year period in the CIP, there is no period of four consecutive years in the Proposed CIP where sufficient debt issuance capacity exists to fund one school field and track replacement per year. In FY 2019, there is only \$528,000 in existing debt issuance capacity in the Proposed CIP.

In Scenario #2, scheduling two schools for replacement in one fiscal year and the other two schools in the following fiscal year, there is sufficient debt issuance capacity in FY 2017 (\$9,551,983) and FY 2018 (\$6,977,000) to accommodate the athletic field synthetic turf installation and track resurfacing in two consecutive years. In FY 2019, there is only \$528,000 in existing debt issuance capacity in the Proposed CIP. In order to accelerate athletic field turf installation and track resurfacing prior to FY 2021 in the Proposed CIP, the only two consecutive years available prior to FY 2021 with sufficient debt issuance capacity to consider this option is FY 2017 and FY 2018. Another option would be to fund two schools in FY 2020 and another two in FY 2021

In Scenario #3, scheduling all four schools for replacement in one fiscal year prior to FY 2021, there is sufficient debt issuance capacity in FY 2017 (\$9,551,983) and FY 2020 (\$29,015,000) to accommodate the athletic field synthetic turf installation and track resurfacing all in one year. If

Scenario #3 were chosen, it would be up to the FGOEDC Committee to make a recommendation to the Board of Supervisors regarding the year in which the projects should be placed, taking into consideration other proposed funding amendments made to the Proposed CIP, especially other proposed amendments that involve the use of debt financing.

This analysis assumes no other project debt issuance schedules have been altered in the six-year CIP timeframe. Debt issuance capacity may not be available in the years stated above if other funding amendments involving the use of debt are also considered in the same timeframe. If multiple projects are proposed by the FGOEDC for funding amendments using debt financing, then the proposed project amendments need to be analyzed concurrently in order to assess the impact on the County's debt ratios.

Please note, general obligation bonds require Countywide referendum approval prior to appropriation; therefore, the approval of the use of general obligation bond financing is never guaranteed.