

**Jackie Henderson**

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**From:** Mark Jinks  
**Sent:** Tuesday, February 16, 2016 3:59 PM  
**To:** City Council  
**Cc:** Laura Triggs; Morgan Routt; Emily Baker; Debra Collins  
**Subject:** City Council - School Board CIP Worksession Slides  
**Attachments:** ACPS Worksession Slides (2.16.16).pdf

Here are the City staff fiscal impact of ACPS CIP slides for tonight's City-Schools CIP discussion. Laura Triggs will explain these slides after the Schools do their presentation

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2-16-16

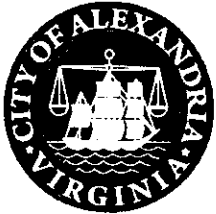
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2-16-16



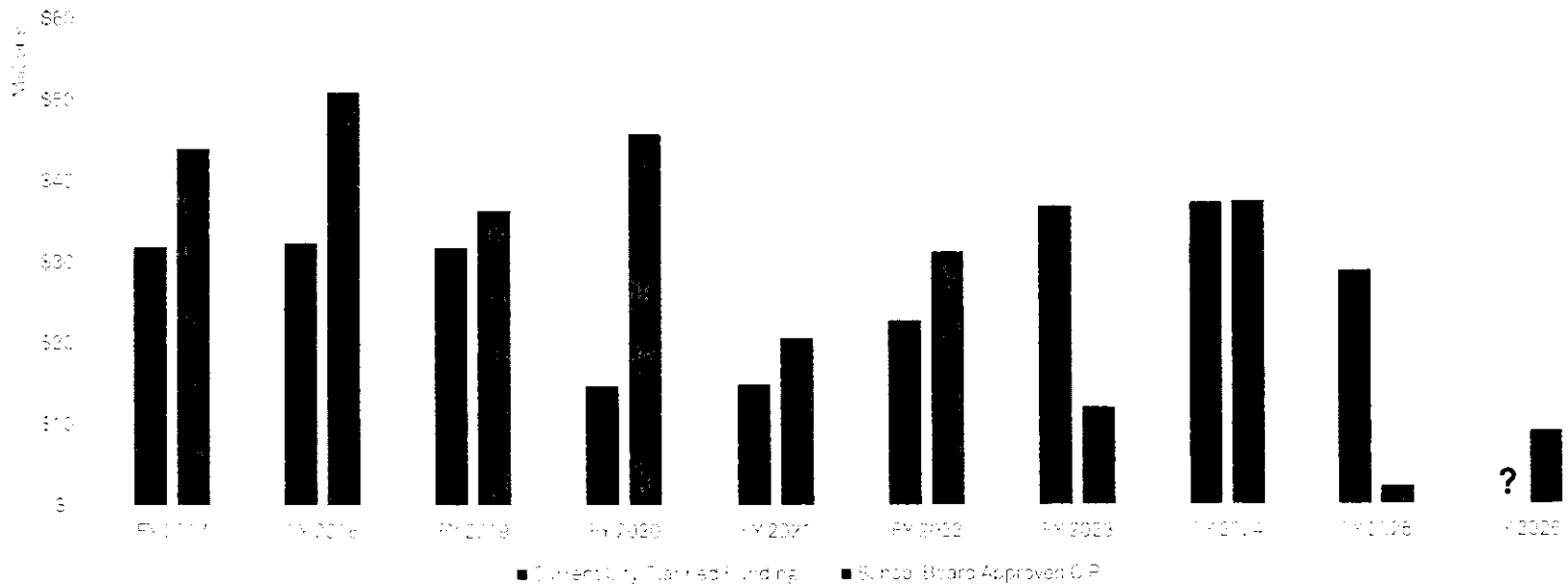
FINANCING CHALLENGES RELATED TO  
ACPS APPROVED  
FY 2017 – 2026 CIP

CITY COUNCIL/SCHOOL BOARD WORKSESSION  
FEBRUARY 16, 2016

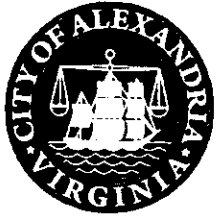




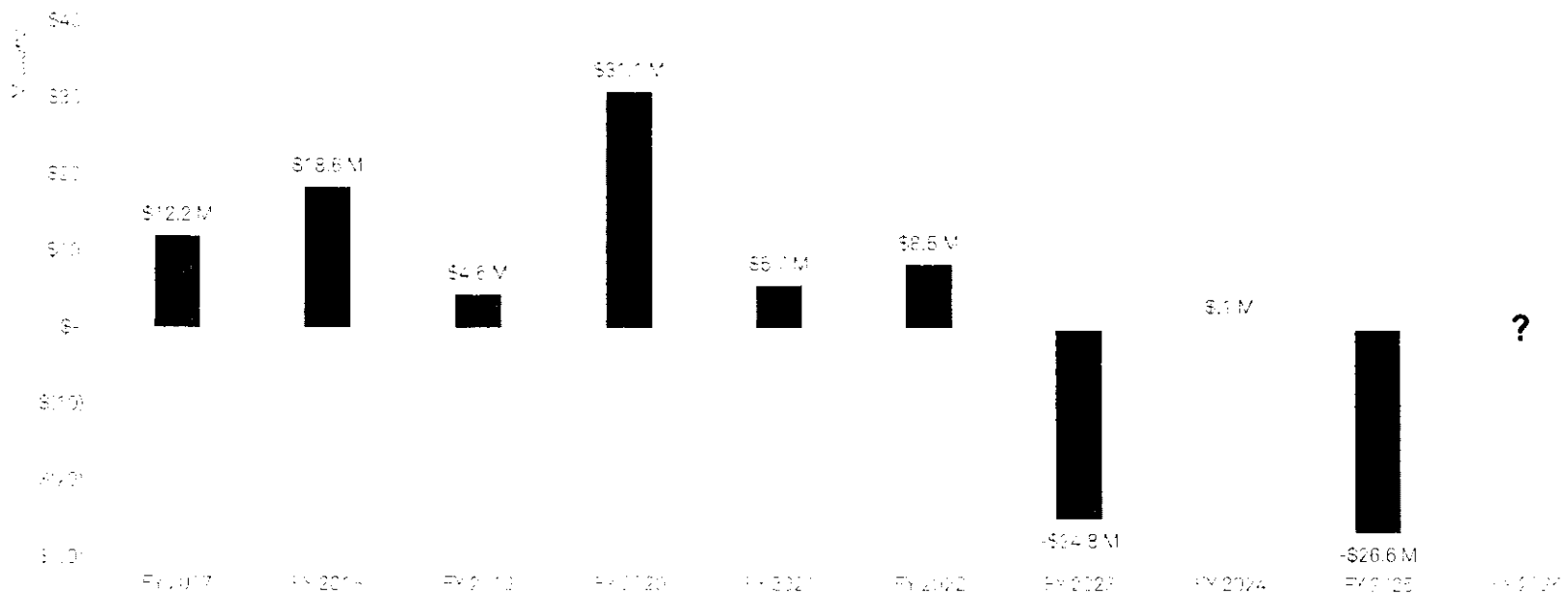
## CITY APPROVED CIP (FY 17-25) v. ACPS APPROVED CIP (FY 17-26) OF \$291.2 M



In first four years, there is a **\$66.4 M** gap between planned City Funding and the ACPS Approved CIP

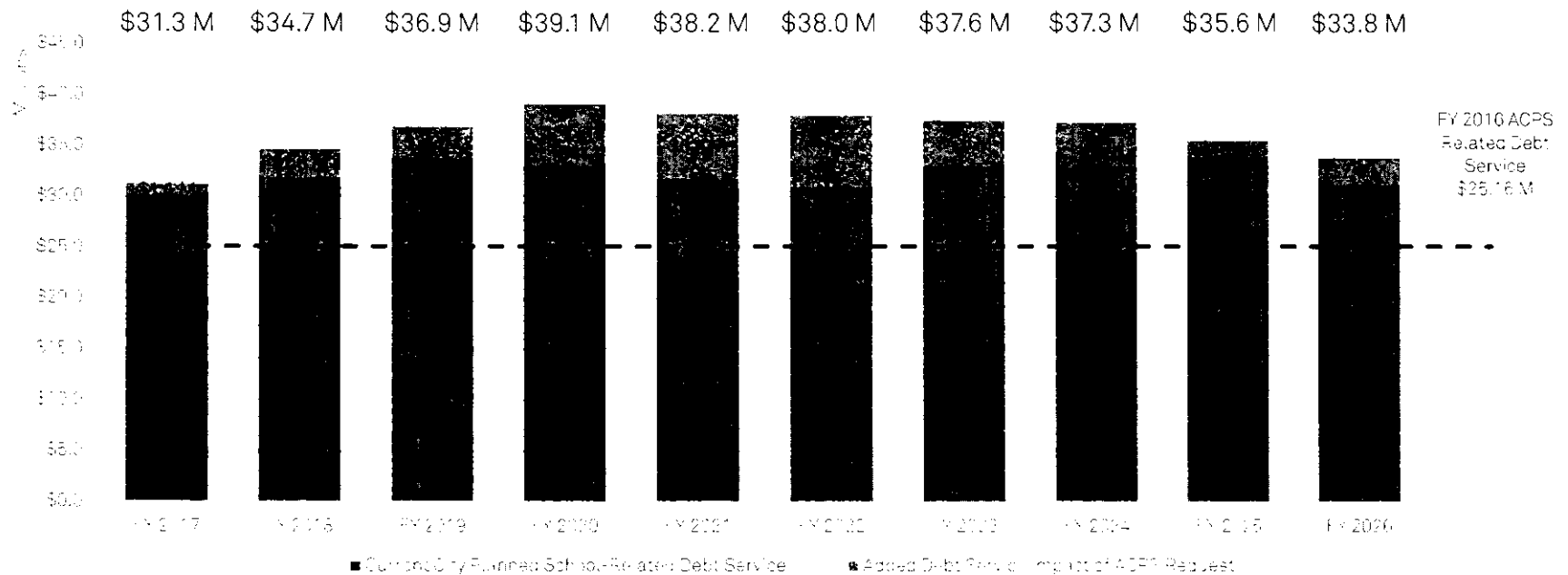


## DIFFERENCE BETWEEN CITY APPROVED CIP (FY 17-25) AND ACPS APPROVED CIP (FY 17-26)



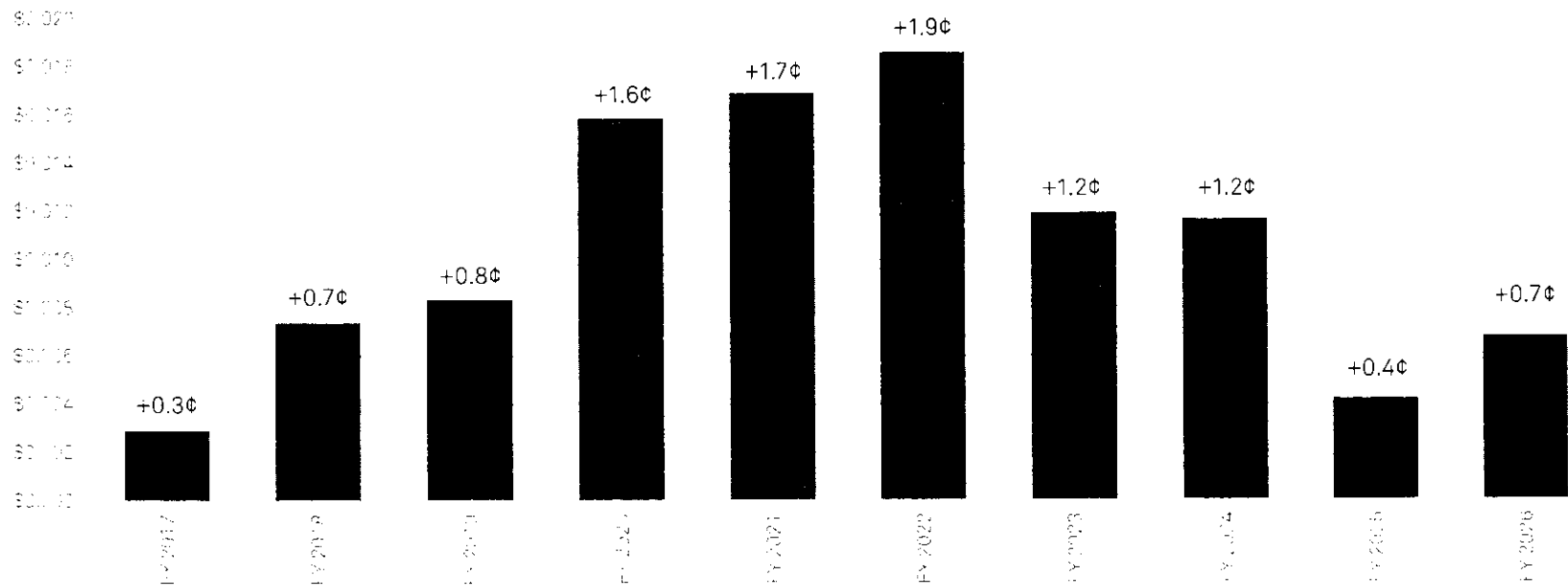


# SCHOOLS-RELATED DEBT SERVICE PROJECTION FY 2017 - 2026





## PAYING FOR ADDITIONAL DEBT SERVICE TAX RATE EQUIVALENT IMPACT



Source: City of Alexandria, Office of the City Auditor

Assumes a 10% increase in the debt service rate

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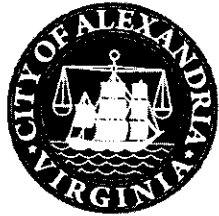
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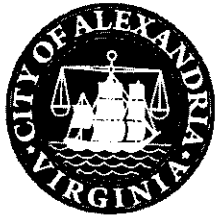
Assumes a 10% increase in the debt service rate



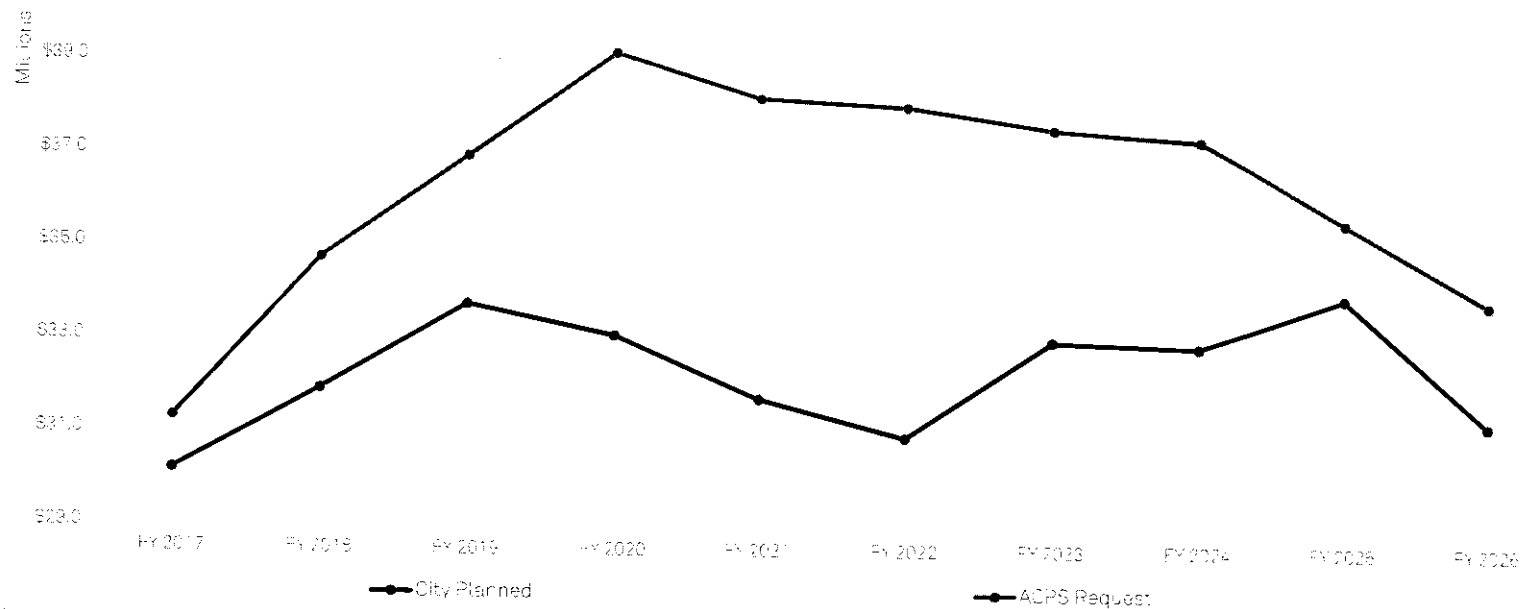
## IMPACT ON CITY DEBT RATIOS

- The following slides illustrate how fully funding the ACPS Adopted CIP would impact the City's Adopted Debt Ratios, assuming no other adjustments to the CIP

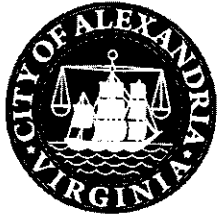
RATIO	TARGET	LIMIT
Debt as a Percentage of Fair Market Real Property Value	1.1%	1.6% (MAX)
Debt as a Percentage of Total Personal Income	3.2%	4.5% (MAX)
Debt Service as a Percentage of General Government Expenditures	8.0%	10.0% (MAX)
Cash Capital as a Percentage of General Fund Expenditures	2.5%	2.0% (MIN)



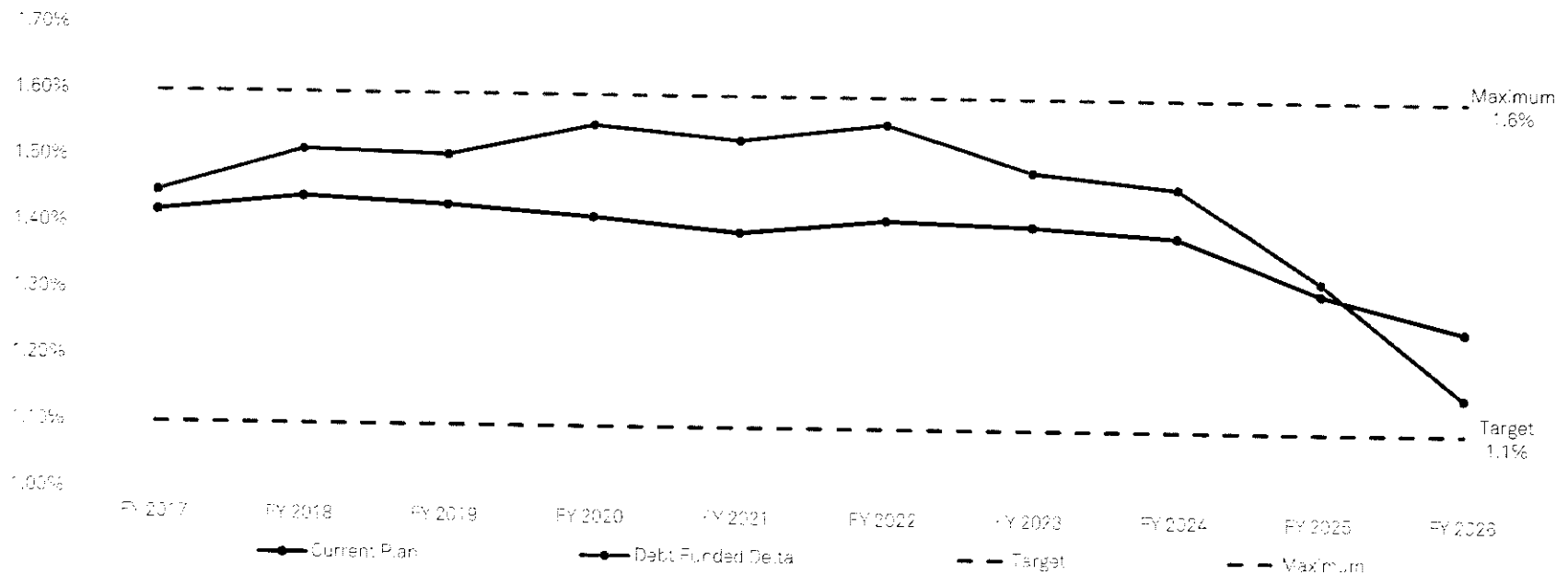
## PROJECTION OF ACPS DEBT SERVICE







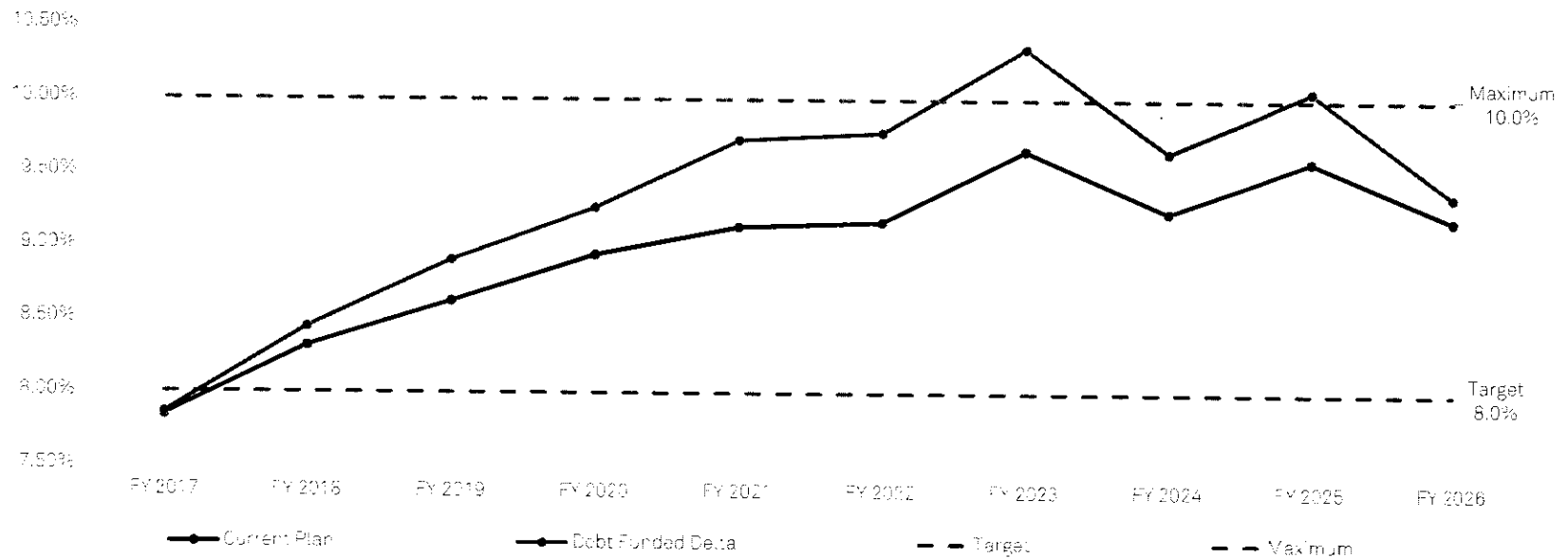
## DEBT AS A PERCENTAGE OF FAIR MARKET REAL PROPERTY VALUE



Exclude Debt Related to Sanitary Sewers and Potomac Yard Metro Station

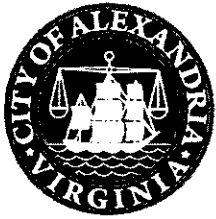


## DEBT SERVICE AS A PERCENTAGE OF GENERAL GOVERNMENT EXPENDITURES

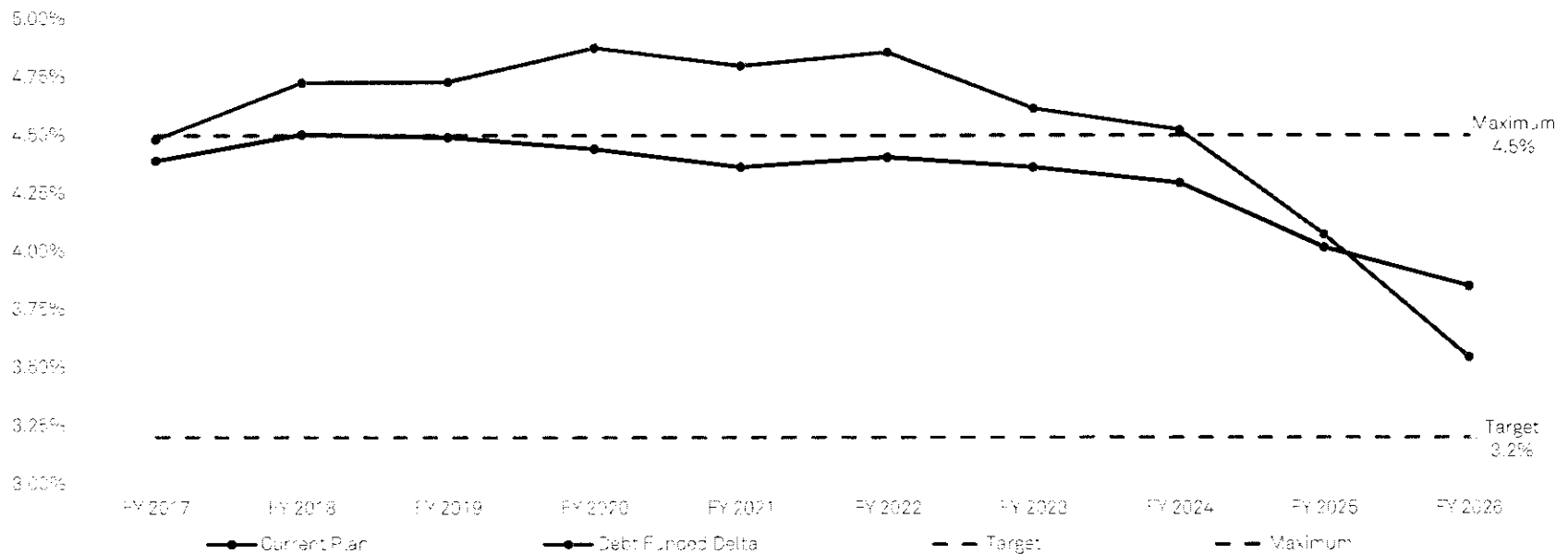


City of Alexandria, Virginia, Office of the City Manager, 100 North Fairfax Street, Alexandria, VA 22304-4100, (703) 683-7000, [www.cityofalexandria.org](http://www.cityofalexandria.org)

Excludes Debt Service Related to Potomac Yard Metro Station



## DEBT AS A PERCENTAGE OF TOTAL PERSONAL INCOME



Excludes Debt Related to Sanitary Sewers and Potomac Yard Metro Station