

2022-2028 Bond Strategy and Priorities Discussion

BUDGET WORKSHOP
MARCH 9, 2022

1

Presentation Outline

- ◀ **Summarize updates that impact bond prioritization decisions**
 - State funding for projects and programs
 - Updated projections for Advanced Planning Fund projects

- ◀ **Discuss bond funding scenarios and receive priority feedback from Council**

2

State Funding Update

◀ Robinson Church Road

+\$6.2 million from Charlotte Regional Transportation Planning Organization

◀ \$6.7 million in Bonus Allocation funding for Rea Road

(Unchanged from last year)

◀ Powell Bill Street Resurfacing

(\$6.8) million revenue reduction per year

Advanced Planning Program Updates (TOTAL CHANGE OVER FOUR BOND CYCLES)

◀ Rea Road: **+\$1.3M** Change

- \$7.3M at 30% design (\$6.0M estimate last year)

◀ Ashley Road/Tuckaseegee Road/Freedom Drive Intersection: **(\$5.0M)** Change

- \$15.0M at 30% design (\$20.0M estimate last year)

◀ Bryant Farms Road Extension: **(\$17.0M)** Change

- \$53.0M at 30% design (\$70.0M estimate last year)

◀ Robinson Church Road: **(\$2.0 to \$11.2M)** Change

- \$58.8M to \$68.0M at 30% design (\$70.0M estimate last year)
- Two funding scenarios on upcoming slides

FY 2022 Planned Bonds

	2022 Bond FY 2023	2024 Bond FY 2025	2026 Bond FY 2027	2028 Bond FY 2029	Total
PROJECTS FUNDED WITH GENERAL OBLIGATION BONDS (Require Voter Approval)					
Economic Development (Economy, Jobs, and Upward Mobility)					
Promote Public/Private Partnerships	\$11,000,000	\$26,000,000	\$13,000,000	\$26,000,000	\$76,000,000
Support Ballantyne Reimagined Infrastructure	\$8,800,000	\$8,700,000	-	-	\$17,500,000
Great Neighborhoods (Affordable and Sustainable Neighborhoods)					
Create and Preserve Affordable Housing	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$200,000,000
Invest in Corridors of Opportunity	\$10,000,000	\$10,000,000	-	-	\$20,000,000
Safe Communities (Safe, Healthy, and Inclusive Communities)					
Enhance Transportation Safety (Vision Zero)	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$16,000,000
Transportation, Planning, and Environment (Accessibility, Mobility, and Connectivity)					
Improve Sidewalks and Pedestrian Safety	\$50,000,000	\$20,000,000	\$17,000,000	\$20,000,000	\$107,000,000
Improve Eastway Drive/Shamrock Drive Intersection	\$12,700,000	\$18,300,000	-	-	\$31,000,000
Mitigate Congestion	\$10,000,000	\$10,000,000	\$5,000,000	\$5,000,000	\$30,000,000
Connect Bicycle Facilities	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$32,000,000
Resurface Streets	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$32,000,000
Connect Northeast Corridor Infrastructure	\$6,000,000	-	-	-	\$6,000,000
Construct Improvements with Bonus Allocation Funding	\$6,000,000	-	-	-	\$6,000,000
Repair and Replace Bridges	\$5,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$23,000,000
Upgrade Traffic Control Devices	\$4,500,000	\$5,000,000	\$5,000,000	\$5,000,000	\$19,500,000
Maintain Intelligent Transportation Systems	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$16,000,000
Construct Road #1 from Advanced Planning Program	-	\$20,000,000	\$50,000,000	-	\$70,000,000
Construct Road #2 from Advanced Planning Program	-	-	\$20,000,000	\$50,000,000	\$70,000,000
Construct Intersection #2 from Advanced Planning Program	-	-	\$8,000,000	\$12,000,000	\$20,000,000
Total General Obligation Bonds	\$198,000,000	\$198,000,000	\$198,000,000	\$198,000,000	\$792,000,000

Two Five-Year Bond Scenarios For Discussion

Scenario A	Scenario B
Construct Robinson Church Road as originally scheduled in the 2026 and 2028 bonds; No State funding \$68.0M City Portion	Advance construction of Robinson Church Road across 2024, 2026, and 2028 bonds; Receive \$6.2M of State funding \$58.8M City Portion

How would each scenario impact available bond dollars for other Capital Investment Plan projects and programs?

\$225M used for Bond Capacity

Projects and Programs With Limited Flexibility

Project/Program	2022 Bond (millions)	2024 Bond (millions)	2026 Bond (millions)	2028 Bond (millions)
Support Ballantyne Reimagined Infrastructure 🔒	\$8.8	\$8.7	-	-
Reimburse Innovation District Infrastructure 🔒	\$5.0	\$10.0	-	-
Connect Northeast Corridor Infrastructure 🔒	\$6.0	-	-	-
Repair and Replace Bridges 🔒	\$5.0	\$6.0	\$6.0	\$6.0
Upgrade Traffic Control Devices 🔒	\$4.5	\$5.0	\$5.0	\$5.0
Maintain Intelligent Transportation Systems 🔒	\$4.0	\$4.0	\$4.0	\$4.0
Improve Infrastructure for Centene Development 🔒	\$3.0	\$3.5	-	-
TOTAL	\$36.3	\$37.2	\$15.0	\$15.0

7

Scenario A

Construct Robinson Church 2026-2028

	\$225 Capacity	\$225 Capacity	\$225 Capacity	\$225 Capacity
Project/Program	2022 Bond (millions)	2024 Bond (millions)	2026 Bond (millions)	2028 Bond (millions)
Projects and Programs with Limited Flexibility	\$36.3	\$37.2	\$15.0	\$15.0
Create and Preserve Affordable Housing	\$50.0	\$50.0	\$50.0	\$50.0
Improve Sidewalk and Pedestrian Safety	\$50.0	\$20.0	\$17.0	\$20.0
Improve Eastway Drive/Shamrock Drive Intersection	\$12.7	\$18.3	-	-
Invest in Corridors of Opportunity	\$10.0	\$10.0	-	-
Mitigate Congestion	\$10.0	\$10.0	\$5.0	\$5.0
Resurface Streets	\$8.0	\$8.0	\$8.0	\$8.0
Connect Bicycle Facilities	\$8.0	\$8.0	\$8.0	\$8.0
Enhance Transportation Safety (Vision Zero)	\$4.0	\$4.0	\$4.0	\$4.0
Promote Public/Private Partnerships	\$3.0	\$12.5	\$13.0	\$26.0
Construct Rea Road Improvements	\$7.3	-	-	-
Construct Bryant Farms Road Extension	-	\$10.0	\$43.0	-
Improve Robinson Church Road	-	-	\$12.5	\$55.5
Improve Ashley/Tuckaseegee/Freedom Intersection	-	-	\$5.2	\$9.8
TOTAL	\$199.3	\$188.0	\$180.7	\$201.3
Remaining Capacity	\$25.7	\$37.0	\$44.3	\$23.7

Street Resurfacing Cycle Notes

-Powell Bill reduction replacement: Additional \$13.6 million needed per bond (includes two fiscal years)

-Powell Bill replacement plus getting to 30 years resurfacing schedule: \$19.6 million per bond (includes two fiscal years)

8

Scenario B**Construct Robinson Church 2024-2028 (Receives state funds)**

	\$225 Capacity	\$225 Capacity	\$225 Capacity	\$225 Capacity
Project/Program	2022 Bond (millions)	2024 Bond (millions)	2026 Bond (millions)	2028 Bond (millions)
Projects and Programs with Limited Flexibility	\$36.3	\$37.2	\$15.0	\$15.0
Create and Preserve Affordable Housing	\$50.0	\$50.0	\$50.0	\$50.0
Improve Sidewalk and Pedestrian Safety	\$50.0	\$20.0	\$17.0	\$20.0
Improve Eastway Drive/Shamrock Drive Intersection	\$12.7	\$18.3	-	-
Invest in Corridors of Opportunity	\$10.0	\$10.0	-	-
Mitigate Congestion	\$10.0	\$10.0	\$5.0	\$5.0
Resurface Streets	\$8.0	\$8.0	\$8.0	\$8.0
Connect Bicycle Facilities	\$8.0	\$8.0	\$8.0	\$8.0
Enhance Transportation Safety (Vision Zero)	\$4.0	\$4.0	\$4.0	\$4.0
Promote Public/Private Partnerships	\$3.0	\$12.5	\$13.0	\$26.0
Construct Rea Road Improvements	\$7.3	-	-	-
Construct Bryant Farms Road Extension	-	\$10.0	\$43.0	-
Improve Robinson Church Road	-	\$7.8	\$18.5	\$32.5
Improve Ashley/Tuckaseegee/Freedom Intersection	-	-	\$5.2	\$9.8
TOTAL	\$199.3	\$195.8	\$186.7	\$178.3
Remaining Capacity	\$25.7	\$29.2	\$38.3	\$46.7

Street Resurfacing Cycle Notes

-Powell Bill reduction replacement: Additional \$13. 6 million needed per bond (includes two fiscal years)

-Powell Bill replacement plus getting to 30 years resurfacing schedule: \$19.6 million per bond (includes two fiscal years)

Questions and Prioritization Discussion