



Capital Projects Update

FEBRUARY 12, 2024

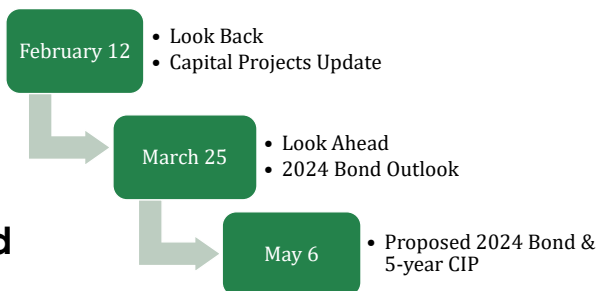
Presentation Outline

Existing Project Updates

- Bond Projects
- Facility Projects

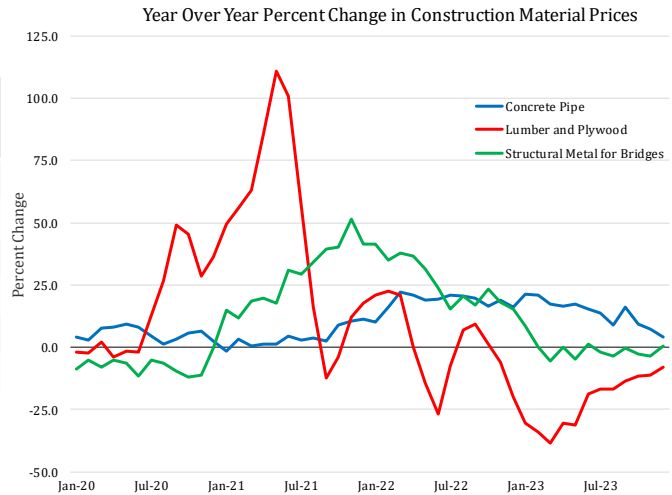
Future Project Updates

Preparation for the 2024 Bond Outlook in March



Cumulative Impact of Inflation on Materials

Material Cost	Concrete Pipe (LF)	Lumber/ Plywood (per sheet)	Structural Metal (lbs)
January 2020	\$100	\$40	\$1.20
January 2021	\$103	\$54	\$1.20
January 2022	\$114	\$64	\$1.69
January 2023	\$132	\$51	\$1.95
January 2024	\$138	\$47	\$1.96
Percent Increase	38%	18%	63%



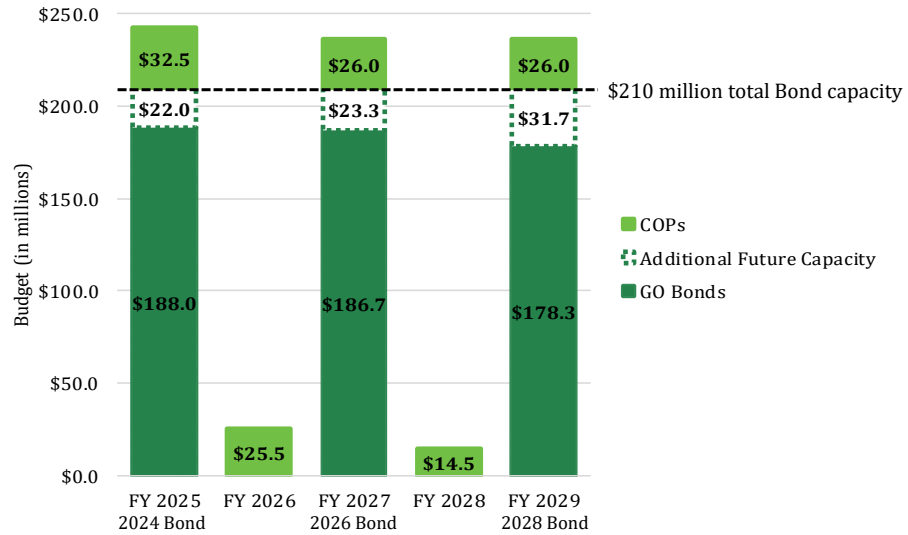
Source: Associated General Contractors of America – Producer Price Index Tables

Bond Project Updates

- 17 projects completed
- 44 new projects added
- 8 projects over budget
- 11 projects at risk
- Priority projects continue to move forward



Adopted FY 2024 Capital Investment Plan



Reserved Future Capacity

2022 Bond included additional future capacity to address existing project increases and anticipated inflationary costs

2024 Planned Bond included

\$22 million

Reserved Future Capacity

2022 Bond included Additional Future Capacity to address existing project increases and anticipated inflationary costs

2024 Bond additional future capacity and project savings sufficient to cover FY 2025 funding needs

2024 Planned Bond included

\$22 million

Maintain out-year additional future capacity for existing project increases and anticipated inflationary costs

Future Project Updates

2026 and 2028 Bond Additional Future Capacity continues to be reserved for inflationary needs

2024 Community Area Planning will test named project scopes to ensure consistency with community priorities

Planned Future Projects	Planned 2026 & 2028 Bond Totals
Bryant Farms Rd Phase II	
Planned Budget	\$43.0
Robinson Church Rd	
Planned Budget	\$51.0
Ashley Rd/Tuckaseegee Rd/Freedom Dr Intersection	
Planned Budget	\$15.0
Planned Budget Total	\$109.0
Inflationary Estimate Total	\$134.5
Difference	(\$25.5)

Facility Project Updates

2 projects completed

10 new projects added

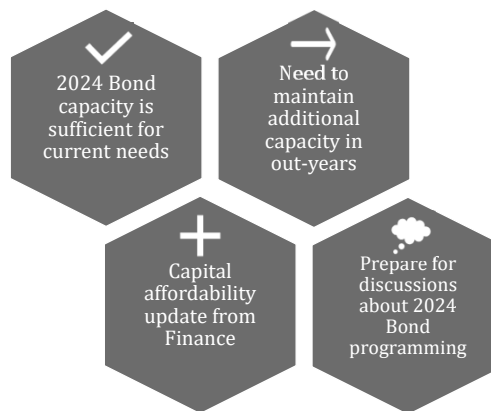
No projects over budget

2 projects at risk

- One Police Station
- One Firehouse



Looking Ahead to March



Questions?

 CITY of CHARLOTTE

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