



VIRGINIA BEACH CITY PUBLIC SCHOOLS CHARTING THE COURSE

School Board Services

Trenace B. Riggs, Chair
District 1 - Centerville

Carolyn D. Weems, Vice Chair
District 9

| | | |
|---------------------------------|---|--|
| Beverly M. Anderson At-Large | Kathleen J. Brown District 10 | Michael R. Callan District 6 |
| David Culpepper District 8 | Jennifer S. Franklin District 2 – Kempsville | Victoria C. Manning At-Large |
| Staci R. Martin District 4 | Kimberly A. Melnyk District 2 | Jessica L. Owens District 3 – Rose Hall |

Aaron C. Spence, Ed.D., Superintendent

FY 2023/24 - FY 2028/29 Capital Improvement Program Budget Resolution

WHEREAS, the mission of Virginia Beach City Public Schools, in partnership with the entire community, is to empower every student to become a life-long learner who is a responsible, productive, and engaged citizen within the global community; and

WHEREAS, the School Board of the City of Virginia Beach has adopted a comprehensive strategic plan and school improvement priorities to guide budgetary decisions; and

WHEREAS, the primary funding sources for the Capital Improvement Program (CIP) are charter bonds, public facility revenue bonds, and reversion funding; and

WHEREAS, the City/School Revenue Sharing Policy provides 46.75% of certain general fund revenues to meet obligations of the School Board of the City of Virginia Beach; and

WHEREAS, the City/School Revenue Sharing Policy allocates funds first to Debt Service, while the balance is used for the Operating Budget and the CIP; and

WHEREAS, \$2,000,000 will be allocated to Schools' Pay-As-You-Go (PAYGO) for the CIP;

WHEREAS, the School Board has comprehensively reviewed all sources of funding, projected various scenarios and prioritized the needs of the Operating and CIP budgets.

NOW, THEREFORE, BE IT

RESOLVED: That the School Board of the City of Virginia Beach adopts a CIP program of \$735,426,061 (as shown on the attached School Board Funding Summary and Project Summary Alternative A dated March 7, 2023), and be it

FINALLY RESOLVED: That a copy of this Resolution be spread across the official minutes of this School Board, and the Clerk of the School Board is directed to deliver a copy of this Resolution to the Mayor, each member of the City Council, the City Manager, and the City Clerk.

Adopted by the School Board of the City of Virginia Beach this 7th day of March 2023.



Trenace B. Riggs, School Board Chair

Attest:
Regina M. Toneatto, Clerk of the Board

Put Students First • Seek Growth • Be Open to Change • Do Great Work Together • Value Differences

School Board Funding Summary
Virginia Beach City Public Schools
FY 2023/24 - FY 2028/29 Capital Improvement Program (CIP)
Superintendent's Proposed - March 7, 2023
Alternative A

| CIP # | Project Category | Total Project Cost | Six Year Appropriations | Appropriations to Date | Year 1 2023-2024 | Year 2 2024-2025 | Year 3 2025-2026 | Year 4 2026-2027 | Year 5 2027-2028 | Year 6 2028-2029 |
|-----------------------------------|---|---------------------------|--------------------------------|-------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 1-001 | Renovations and Replacements - Energy Management/Sustainability | 32,325,000 | 32,325,000 | 13,175,000 | 2,150,000 | 2,500,000 | 2,900,000 | 3,400,000 | 4,000,000 | 4,200,000 |
| 1-002 | Tennis Court Renovations - Phase II | 3,075,000 | 3,075,000 | 1,800,000 | 200,000 | 200,000 | 200,000 | 200,000 | 225,000 | 250,000 |
| 1-015 | Princess Anne High School Replacement | 247,176,536 | 247,176,536 | 133,609,497 | 23,300,000 | 28,800,000 | 24,200,000 | 24,428,093 | 12,838,946 | 0 |
| 1-016 | Energy Performance Contracts - Phase II | 46,500,000 | 46,500,000 | 32,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,000,000 | 2,000,000 |
| 1-017 | Renovations and Replacements - Grounds - Phase III | 29,337,886 | 29,337,886 | 16,437,886 | 1,900,000 | 2,000,000 | 2,100,000 | 2,200,000 | 2,300,000 | 2,400,000 |
| 1-018 | Renovations and Replacements - HVAC - Phase III | 113,108,316 | 113,108,316 | 39,708,316 | 14,400,000 | 10,000,000 | 10,900,000 | 11,900,000 | 13,000,000 | 13,200,000 |
| 1-019 | Renovations and Replacements - Reroofing - Phase III | 71,000,000 | 71,000,000 | 22,150,000 | 8,800,000 | 6,600,000 | 7,250,000 | 8,000,000 | 9,000,000 | 9,200,000 |
| 1-020 | Renovations and Replacements - Various - Phase III | 39,575,000 | 39,575,000 | 16,125,000 | 5,600,000 | 2,850,000 | 3,200,000 | 3,600,000 | 4,000,000 | 4,200,000 |
| 1-022 | Elementary School Playground Equipment Replacement | 4,084,737 | 4,084,737 | 2,584,737 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| 1-026 | Achievable Dream at Lynnhaven Middle School | 14,250,000 | 14,250,000 | 14,250,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1-027 | Renovations and Replacements - Safe School Improvements | 1,800,000 | 1,800,000 | 600,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| 1-028 | B.F. Williams/Bayside 6th (Grades 4-6) Replacement | 81,845,143 | 81,845,143 | 26,547,220 | 2,000,000 | 6,500,000 | 5,900,000 | 3,400,000 | 12,886,054 | 24,611,869 |
| 1-029 | Bayside High School Replacement | 385,008,854 | 28,986,813 | 20,276,775 | 1,500,000 | 1,400,000 | 1,700,000 | 1,721,907 | 1,100,000 | 1,288,131 |
| 1-030 | Payroll System Replacement | 7,382,407 | 7,382,407 | 7,382,407 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1-031 | School Bus & White Fleet Replacement | 7,713,000 | 7,713,000 | 7,713,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1-032 | Telephone System Replacement | 7,266,223 | 7,266,223 | 7,266,223 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | Total Project Cost | Six Year Appropriations | Appropriations to Date | Year 1 2023-2024 | Year 2 2024-2025 | Year 3 2025-2026 | Year 4 2026-2027 | Year 5 2027-2028 | Year 6 2028-2029 |
| GRAND TOTAL (all projects) | | 1,091,448,102 | 735,426,061 | 362,126,061 | 62,800,000 | 63,800,000 | 61,300,000 | 61,800,000 | 61,800,000 | 61,800,000 |
| TARGETS | | | | | 62,800,000 | 63,800,000 | 61,300,000 | 61,800,000 | 61,800,000 | 61,800,000 |
| DIFFERENCE | | | | | 0 | 0 | 0 | 0 | 0 | 0 |

Note: 'Appropriations To Date' and 'Year 1 2023-2024' includes reversion funds approved by City Council on Feb. 21, 2023

Note: This alternative includes new construction budgets for CIP 1-015, CIP 1-028, and CIP 1-029, that have been readjusted for inflationary costs, not considering the PPEA RFP timeline.

Note: This funding summary uses 'Funding Sources Alternative A'

Virginia Beach City Public Schools
FY 2023/24 - FY 2028/29 Capital Improvement Program (CIP)
Superintendent's Proposed - March 7, 2023
Alternative A

| Funding Sources | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Charter Bonds | 32,300,000 | 32,300,000 | 32,300,000 | 32,300,000 | 32,300,000 | 32,300,000 |
| Public Facility Revenue Bonds | 15,000,000 | 15,000,000 | 12,000,000 | 12,000,000 | 12,000,000 | 12,000,000 |
| PayGo | 2,000,000 | 3,000,000 | 4,000,000 | 5,000,000 | 6,000,000 | 6,500,000 |
| Interest/Sale of Property | 0 | 0 | 0 | 0 | 0 | 0 |
| Energy Performance Contracts Funding | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,000,000 | 2,000,000 |
| State Construction Grants | 0 | 0 | 0 | 0 | 0 | 0 |
| School Special Reserve Fund Balance/Reversion | 11,000,000* | 11,000,000 | 10,500,000 | 10,000,000 | 9,500,000 | 9,000,000 |
| Total | 62,800,000 | 63,800,000 | 61,300,000 | 61,800,000 | 61,800,000 | 61,800,000 |

* Note: This Funding Source, Alternative A, includes 21/22 reversion funds approved by City Council on Feb. 21, 2023.

Note: Past CIP Funding Sources included funding from Sandbridge TIF and Lottery Funds, which currently provide \$0 in funding to the CIP.

This alternative also assumes no contribution from State Construction Grants, which is subject to change.