

FY26-30 Capital Improvement Plan

April 22, 2025

¹ TODAY'S AGENDA

- CIP Funding Recap
- New Project Recommendations
- Questions/Feedback

CIP Funding Model Update

- ➔ 6/30/2024 year-end results
 - Less Spending
- ➔ Updated projected project cashflows
 - Future spending pushed out
- ➔ Sizing and timing of debt issuance
 - Less borrowing / Lower interest rate
- ➔ Revenue Assumptions
 - Slight increase
- ➔ Result = increased capital capacity

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LAND ACQUISITION

	Currently Approved Funding	Additional Funding Recommended	Total
FY2026	11,828,249	18,171,751	30,000,000
FY2027	12,248,250	17,751,750	30,000,000
FY2028	12,668,517	17,331,483	30,000,000
FY2029		30,000,000	30,000,000
FY2030		30,000,000	30,000,000
	36,745,016	113,254,984	150,000,000

Summary: New Project Requests

(approximate capacity = \$200-225 million 2026-2030)

Department	Total Funds Requested	# Projects Requested
AFM	77,414,140	5
CPCC	12,795,997	3
ELAP	90,597,998	31
LIB	52,608,556	3
PRK	89,831,461	5
	323,248,152	47

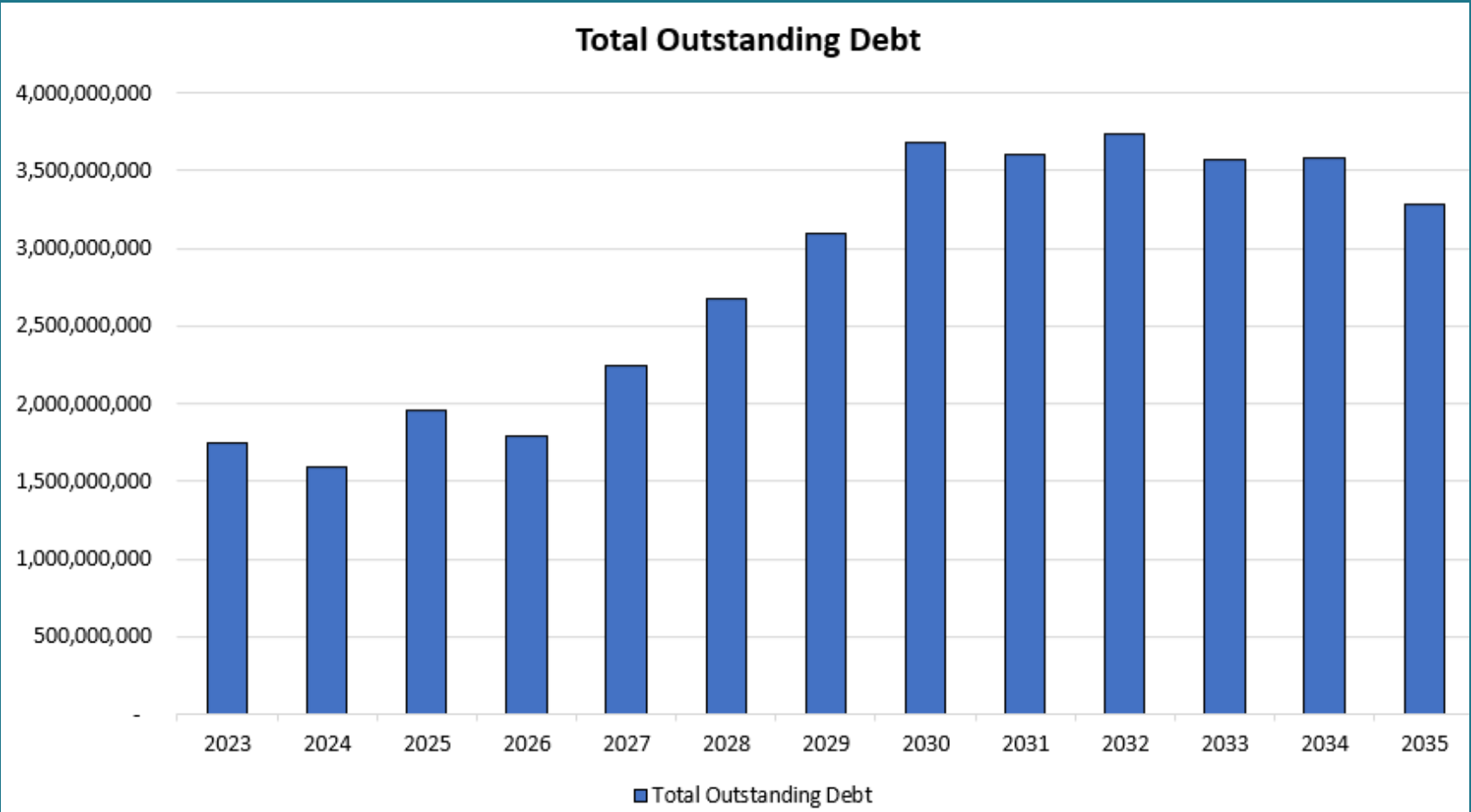
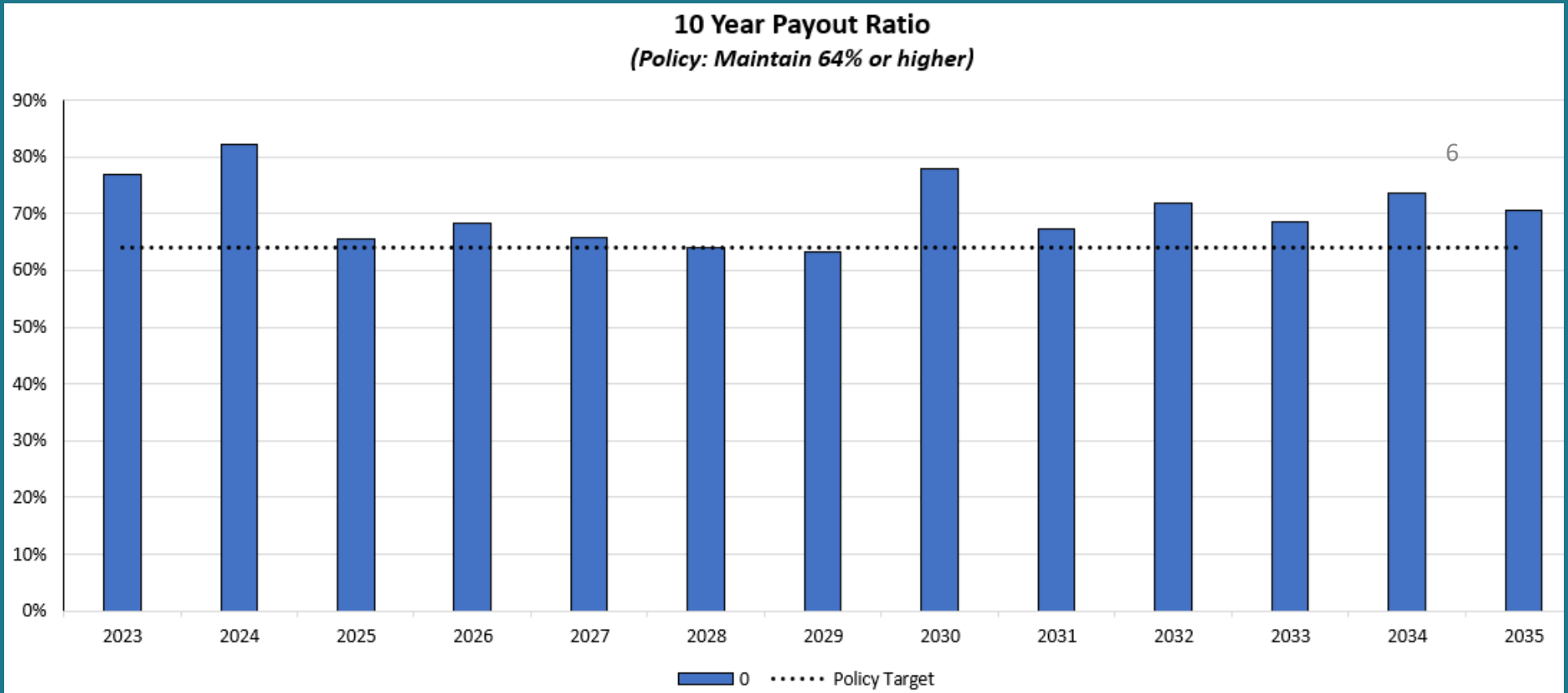
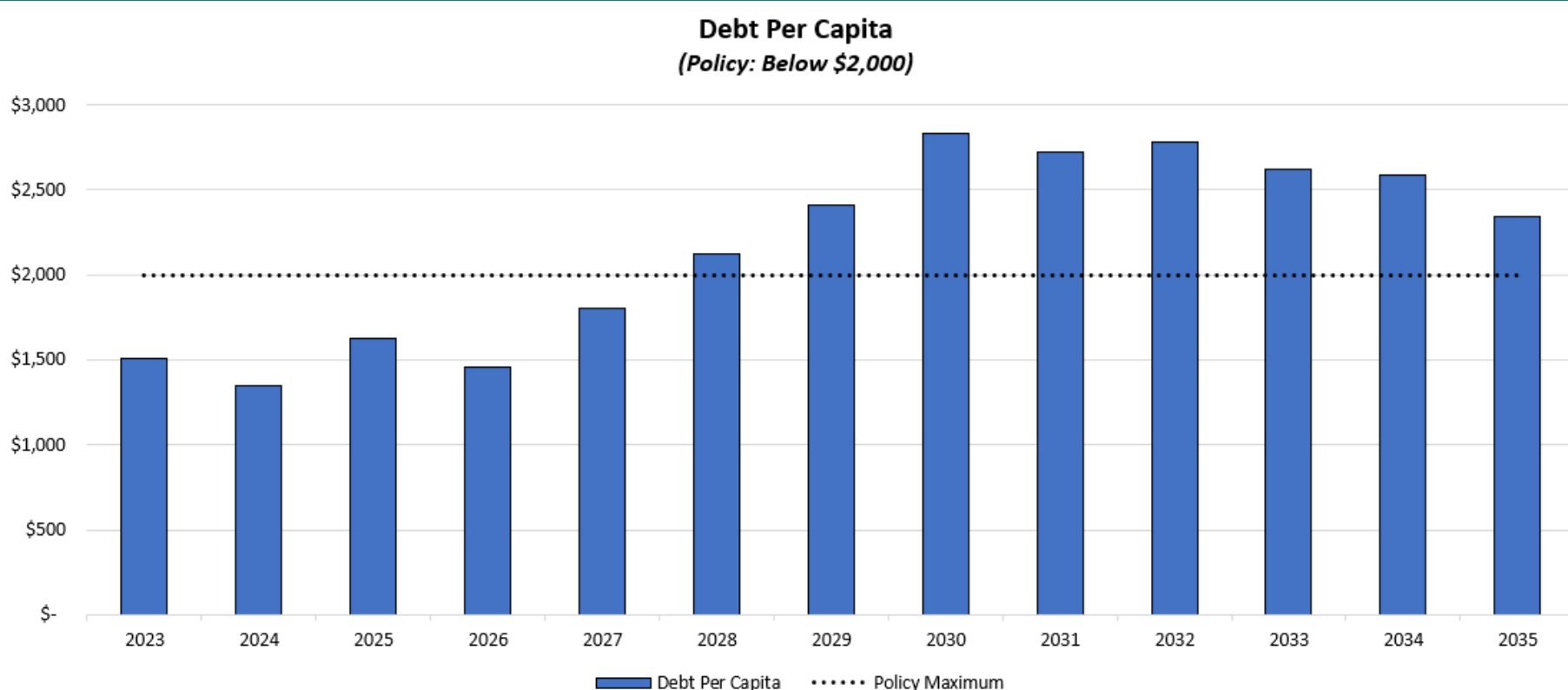
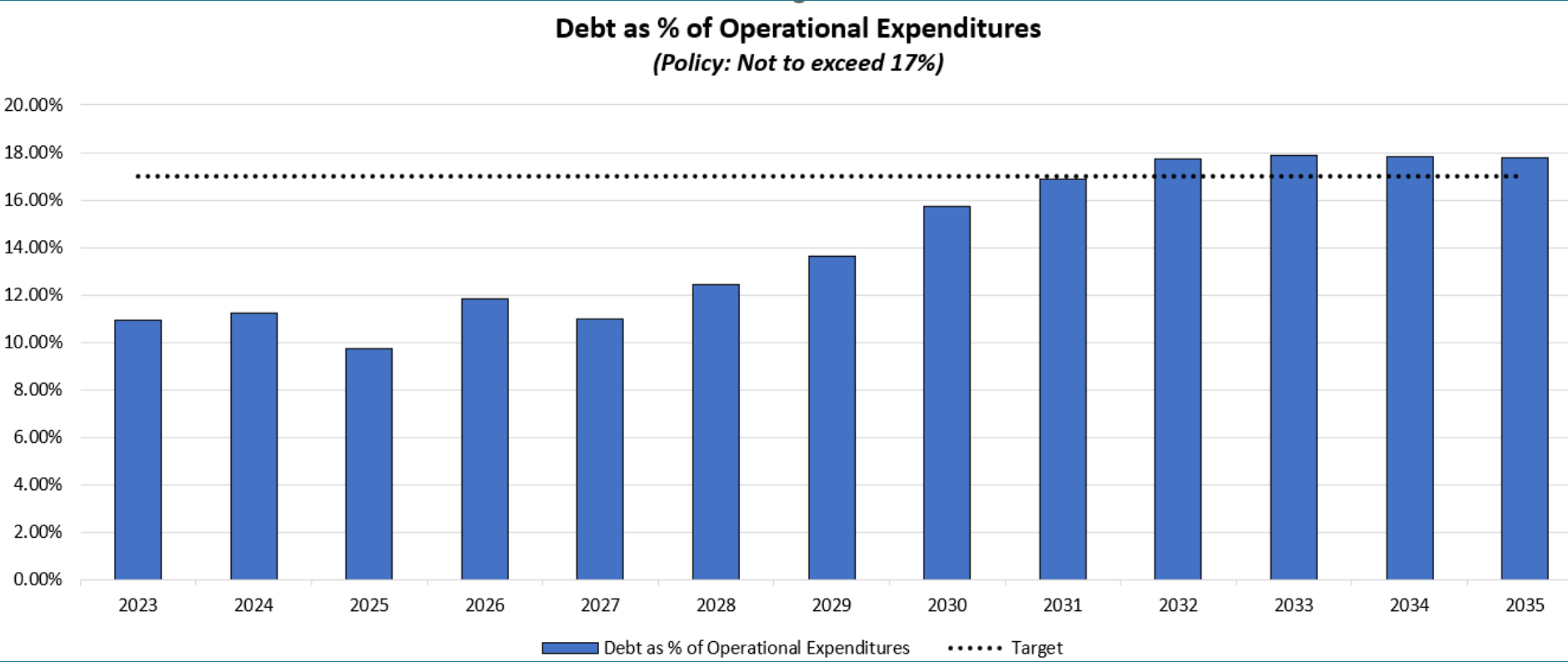
See handout with summary description of each project request

Final Recommendation

Department	Total Funds	# Projects
Asset and Facility Management	32,507,938	4
Central Piedmont Community College	10,139,829	2
Charlotte Mecklenburg Library	40,599,848	2
Park and Recreation	70,904,200	4
ELAP	61,313,020	26
	215,464,835	38
LAND- FY2026	18,171,751	
LAND- FY2027	17,751,750	
LAND- FY2028	17,331,483	
LAND- FY2029	30,000,000	
LAND- FY2030 ⁵	30,000,000	
	113,254,984	
Total	328,719,819	
Charlotte Mecklenburg Schools	150,000,000	

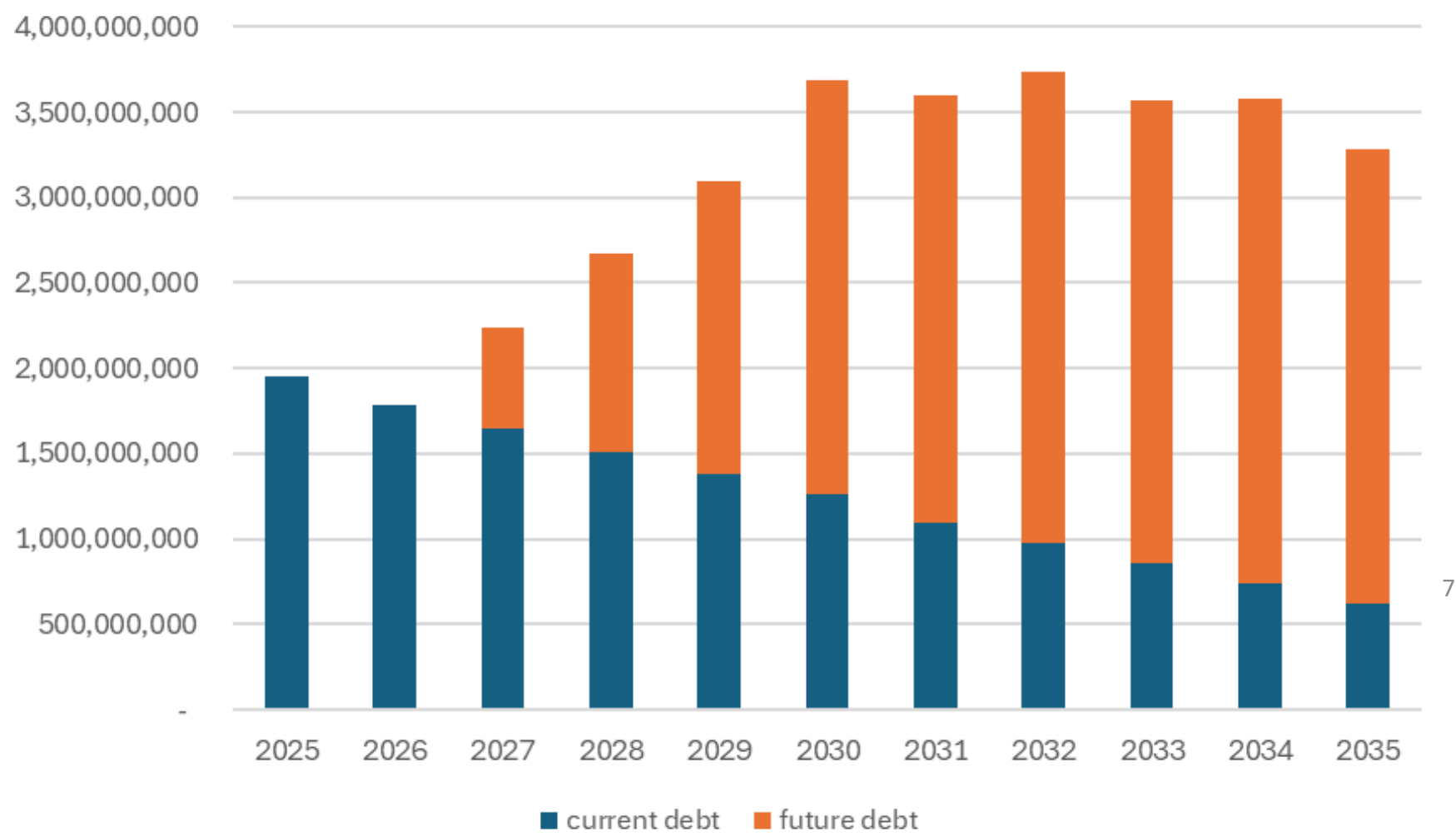
See handout with all projects approved by fiscal year start date (FY26-31)

Debt Policy Constraints

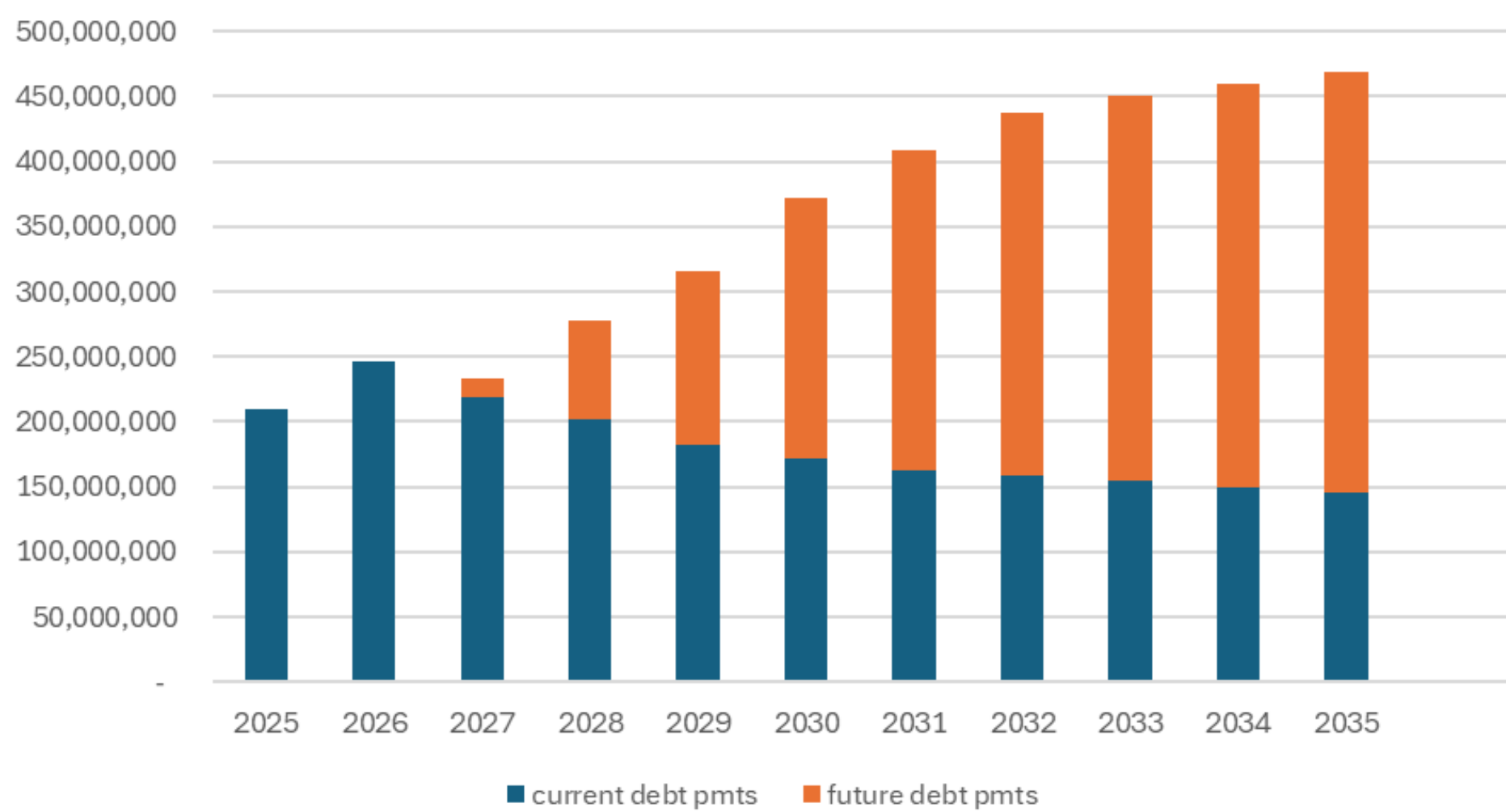


Debt Projections

Total Outstanding Debt



Annual Debt Service



Future Tax Increases



Tax increases are anticipated to fund the CIP:

- 2 cents in FY2028
- 1 cent in FY2029

Impact of eliminating tax increase in 2029

Capital Reduction Required	Before End of Year	
\$60 Million		2031
None	8	2032
\$50 Million		2033
\$40 Million		2034
\$25 Million		2035

Total reduction of \$175 million before end of 2035 & new CIP capacity thereafter reduced to \$110 – 115 Million annually

Asset & Facility Management Project Requests

Department	Project Name	Project Cost
AFM	New Courthouse-HVAC Controls-Smoke Damper Modifications	4,631,172
AFM	Mecklenburg County Courthouse-Interior Finish Replacement	16,612,943
AFM	4th Street Parking Deck Expansion and Renovation	44,906,202
AFM	Judge Clifton E. Johnson Building - First Floor Renovation for CJS	7,311,245
AFM	WTVI-Caldwell Rd Tower-Paint	3,952,578
		77,414,140

Central Piedmont Community College Project Requests

Department	Project Name	Project Cost
CPCC	Renovation for Fitness Center and Multi-purpose Classroom	4,869,643
CPCC	Renovation to Support EV Technology Program Expansion	2,656,168
CPCC	Harris Campus Parking Expansion	5,270,186
		12,795,997

Charlotte Mecklenburg Library

Project Requests

Department	Project Name	Project Cost
LIB	Thomasboro Branch Library	29,251,954
LIB	Allegra Westbrooks Branch Library Renovation	11,347,894
LIB	Mint Hill Library Renovation	12,008,708
		52,608,556

Park & Recreation Project Requests

Department	Project Name	Project Cost
PRK	Irwin Creek Greenway - Hamilton to Existing Irwin Creek Gwy	9,668,816
PRK	East Charlotte Park	16,621,046
PRK	Stewart Creek/Stewart Creek Trib - Alleghany to Freedom Dr to West Blvd	14,188,111
PRK	Camp Greene Park & Stewart Creek Trib Greenway	30,426,227
PRK	McAlpine Creek Greenway - Providence Road to Colony Road	18,927,261
		89,831,461

ELAP Project Requests

		Original Requests	Revised Requests	
	Deep Energy Retrofits	12	11	
	EV Chargers	14	11	
	On-Site Solar	6	4	
		32	26	

		Original Requests	Revised Requests	
	Deep Energy Retrofits	61,787,912	47,058,999	
	EV Chargers	9,922,029	6,426,004	
	On-Site Solar	19,721,923	7,828,017	
		91,431,864	61,313,020	

ELAP - Deep Energy Retrofit Project Requests

Project Name	Original Cost	Updated Cost	Change
Deep Energy Retrofits- CCOB FY26	1,400,000	1,400,000	-
Deep Energy Retrofits FY26 Ivory Baker Rec Center	1,326,394	1,159,065	(167,329)
Deep Energy Retrofits FY26 LUESA Suttle Ave	2,683,391	2,155,429	(527,962)
Deep Energy Retrofits FY26 Spratt A	2,489,063	2,256,276	(232,787)
Deep Energy Retrofits FY26 Valerie Woodard Center	1,750,033	-	(1,750,033)
Deep Energy Retrofits FY27 Hwy 16 P&R Admin Office Building	2,278,034	2,103,001	(175,033)
Deep Energy Retrofits FY27 Medical Examiner	2,933,094	925,128	(2,007,966)
Deep Energy Retrofits FY28 Historic Courthouse	689,806	1,211,440	521,634
Deep Energy Retrofits FY28 Spratt B	1,228,871	1,070,028	(158,843)
Deep Energy Retrofits FY29 New Courthouse	19,992,940	14,634,133	(5,358,807)
Deep Energy Retrofits FY30 Aquatic Center	23,739,104	18,867,316	(4,871,788)
Deep Energy Retrofits FY30 Arbor Glen	1,277,183	1,277,183	-
	61,787,912	47,058,999	(14,728,913)

ELAP - Electric Vehicle Chargers

Project Requests

Project Name	Original Cost	Updated Cost	Change
EV Charger Project FY28 at 4th St Deck, MCSO and New Courthouse	689,806	319,355	(370,451)
EV Charger Project FY28 at Kuralt	1,149,669	-	(1,149,669)
EV Charger Project FY28 at new CRC East	1,149,669	-	(1,149,669)
EV Charger Project FY28 at Park & Recreation Sites	459,864	459,864	-
EV Charger Projects Park & Rec FY27	439,961	439,961	-
EV Charger Projects FY 27 MCSO Locations	1,173,237	1,173,237	-
EV Charger Projects FY 27 VCW Public Fast Chargers CRTPO	833,867	833,867	-
EV Charger Projects FY26 4th St Parking Deck	350,008	723,351	373,343
EV Charger Projects FY26 4th St Parking Deck and Fleet Services Garage	816,687	816,687	-
EV Charger Projects FY26 Hal Marshal Center	466,681	466,681	-
EV Charger Projects FY26 Sheriff Office Building - WRRRC	233,340	233,340	-
EV Charger Projects FY29 MCSO	399,858	399,858	-
EV Charger Projects FY29 Park & Rec Locations	559,803	559,803	-
EV Charger Projects FY30 New CRC SW	1,199,579	-	(1,199,579)
	9,922,029	6,426,004	(3,496,025)

ELAP - On-Site Solar Project Requests

Project Name	Original Cost	Updated Cost	Change
Photovoltaic Project FY29 Detention Center North	3,998,589	3,998,589	-
Photovoltaic Projects FY26 Bette Rae Thomas Rec Center	933,357	977,706	44,349
Photovoltaic Projects FY26 Matthews Sportsplex	3,383,417	-	(3,383,417)
Photovoltaic Projects FY27 Valerie Woodard Center	8,554,837	-	(8,554,837)
Photovoltaic Projects FY28 4th Street and McDowell Decks	1,532,881	1,532,881	-
Photovoltaic Projects FY30 Spratt A and Spratt B	1,318,841	1,318,841	-
	19,721,923	7,828,017	(11,893,906)

Next Steps

- Receive BOCC feedback today
- Make changes (if needed)
- Adopt CIP along with overall budget June 3, 2025



Questions?