

City of Richmond, Virginia
Proposed Fiscal Year 2024 – Fiscal Year 2028
Capital Improvement Plan (CIP) Presentation

Levar M. Stoney, Mayor

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FY 2024 - FY 2028 CIP

- The Proposed CIP for FY 2024 – FY 2028 is a sound, fiscally responsible spending plan that leverages local, state, and federal funding in order to continue building the City of Richmond we deserve – one that is sustainable, equitable, and innovative – ensuring a higher-quality of life for all citizens.

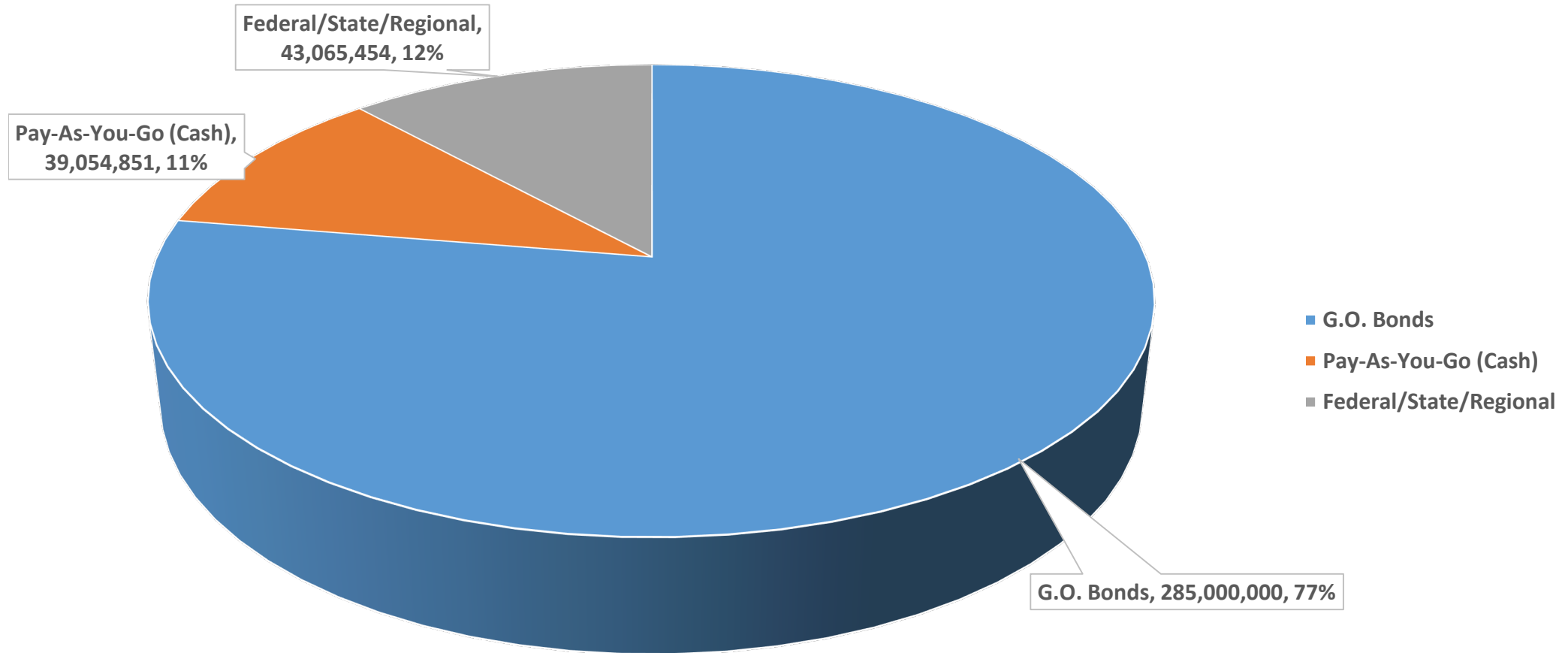
FY 2024 - FY 2028 CIP

- The theme of this year's CIP is "Investing in our Future"
- Proposed funding goals:
 - Invest in school facilities and maintenance needs
 - Replace Public Safety facilities
 - Continue improvement of city streets through paving, streetscaping, and multi-modal transit enhancements
 - Improve multiple parks throughout the city
 - Maintaining and improving the city's flood protection system

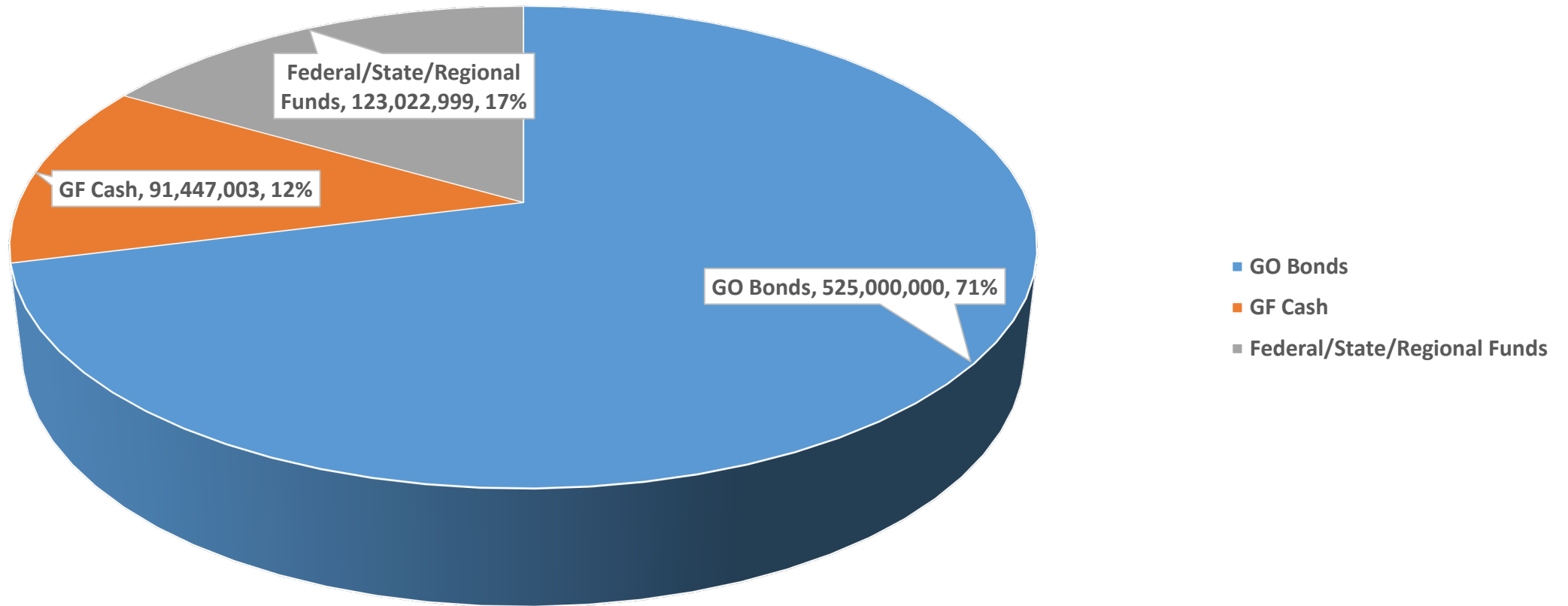
FY 2024 - FY 2028 CIP

- The FY 2024 - FY 2028 Capital Improvement Plan is organized into six categories:
 - Capital Investment Opportunities
 - Capital Maintenance Program
 - Capital Transportation Program – Federal, State, and Regional Funding
 - Capital Transportation Program – General Obligation (G.O.) Bond Funding
 - Capital Vehicle & Equipment
 - Capital Education

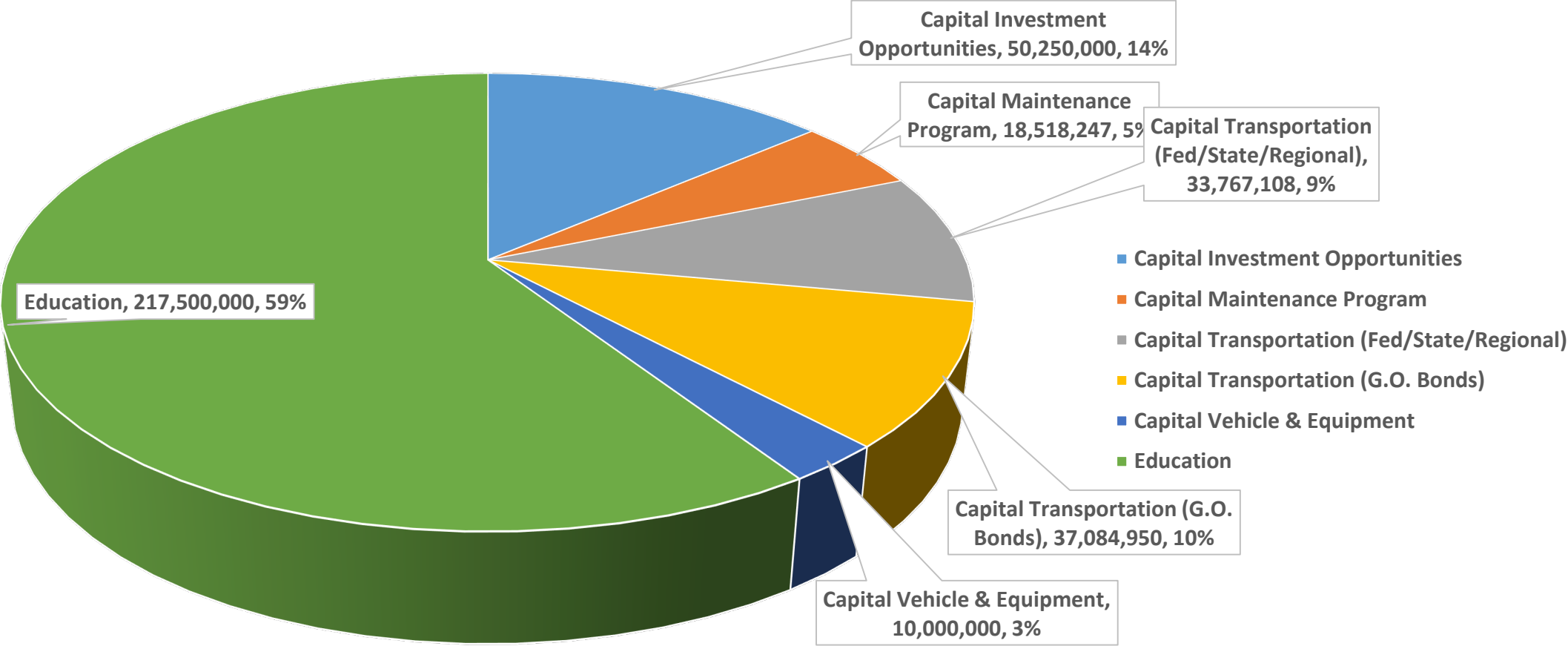
FY 2024 CIP – Revenues General Fund Capital



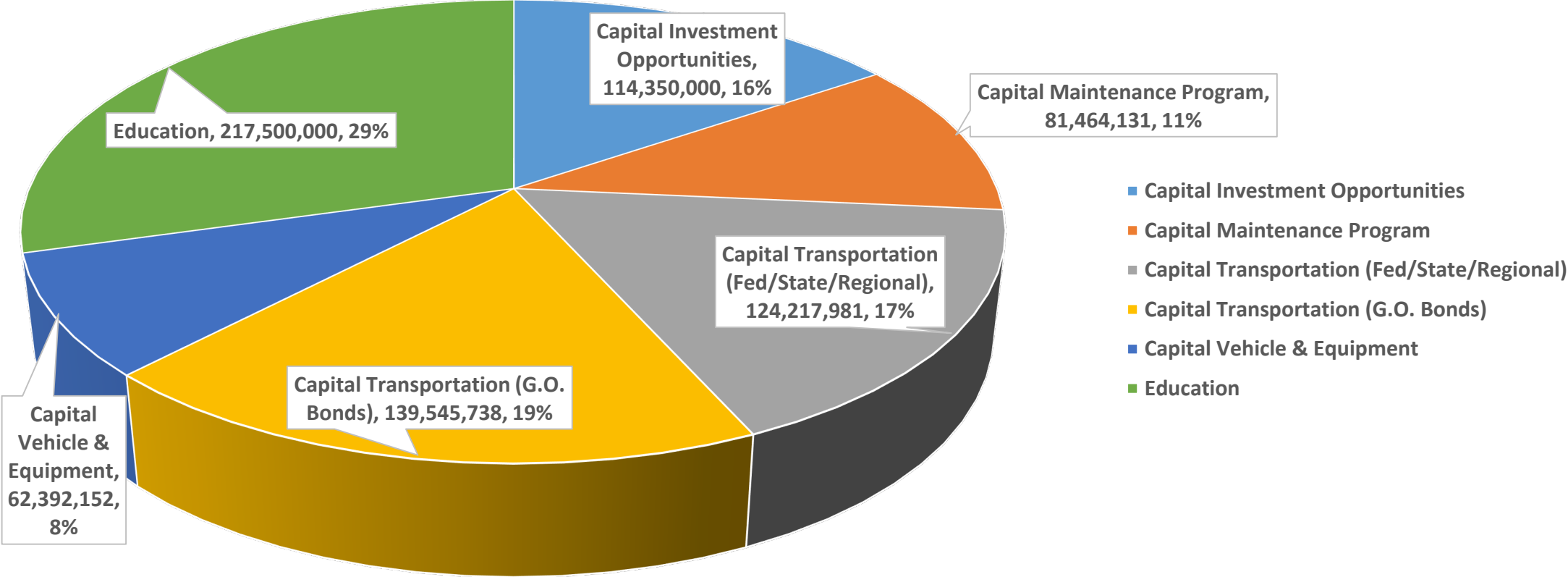
FY 2024-FY 2028 CIP – Five Year Revenues General Fund Capital



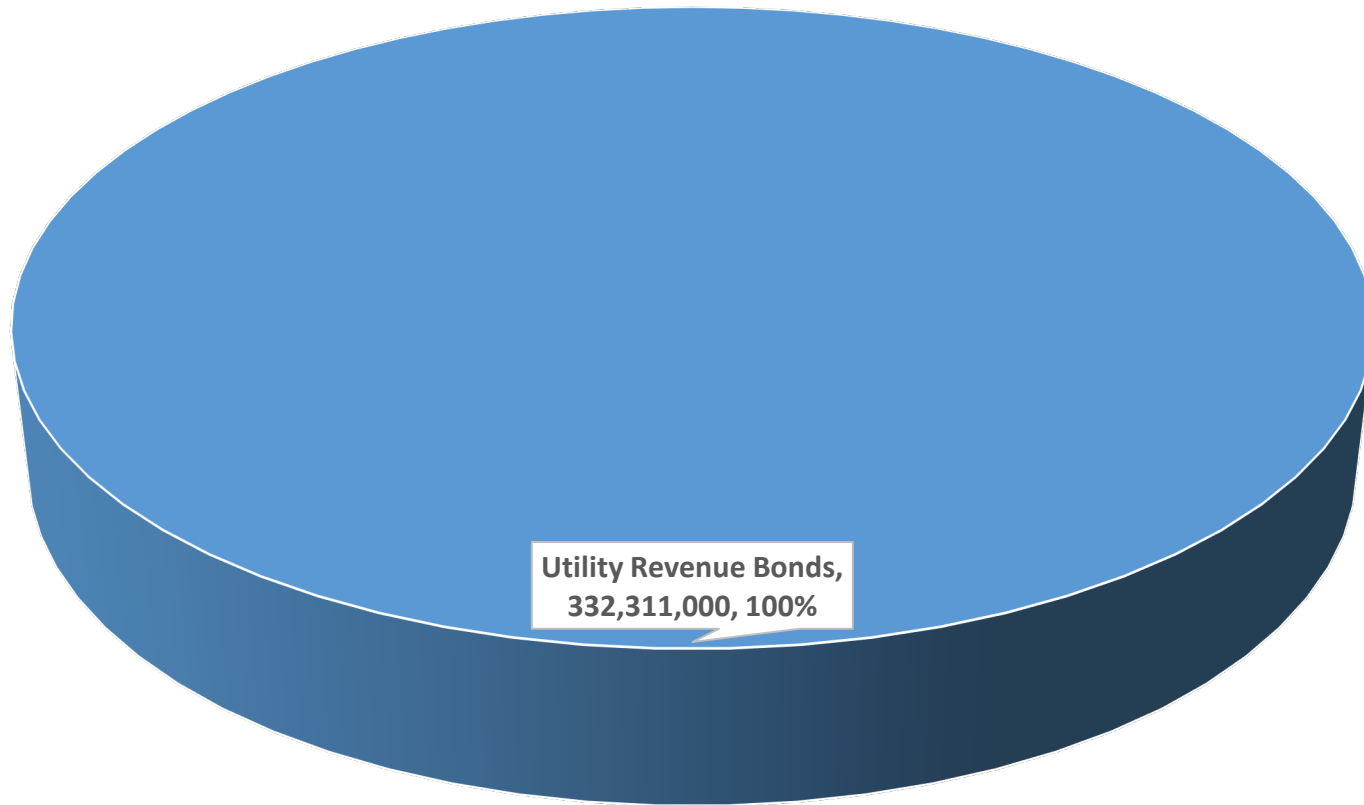
FY 2024 CIP – Expenses General Fund Capital



FY 2024-FY 2028 CIP – Five Year Expenses General Fund Capital

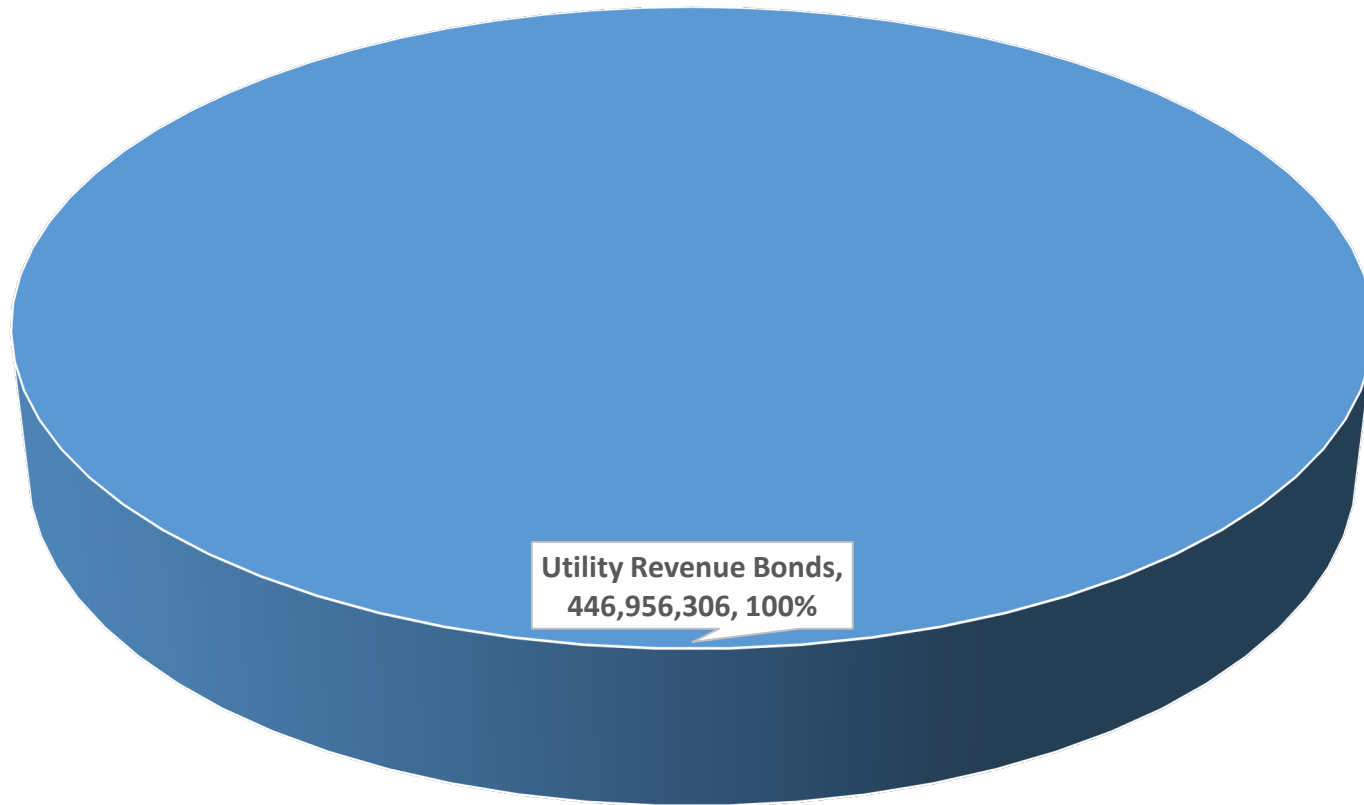


FY 2024 CIP – Revenues Non-General Fund Capital



■ Utility Revenue Bonds

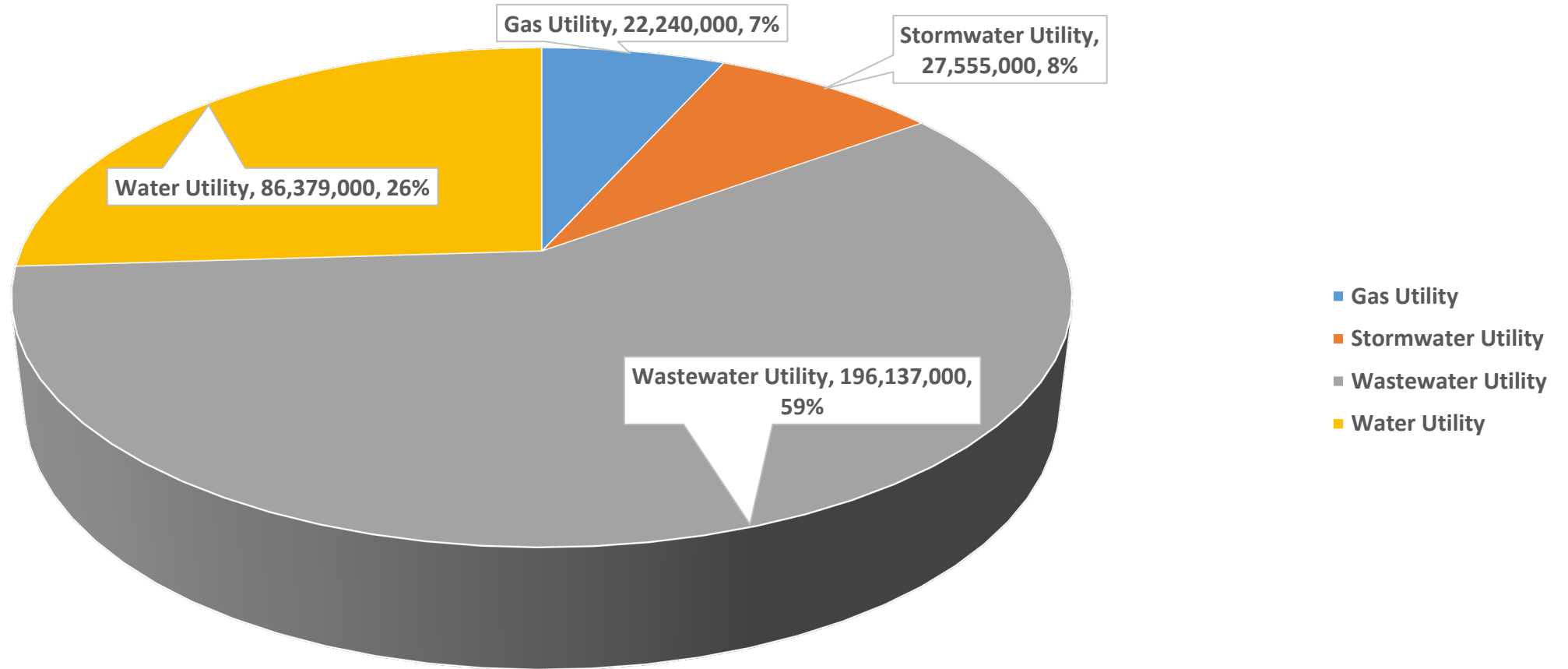
FY 2024 CIP – FY 2028 Five Year Revenues Non-General Fund Capital



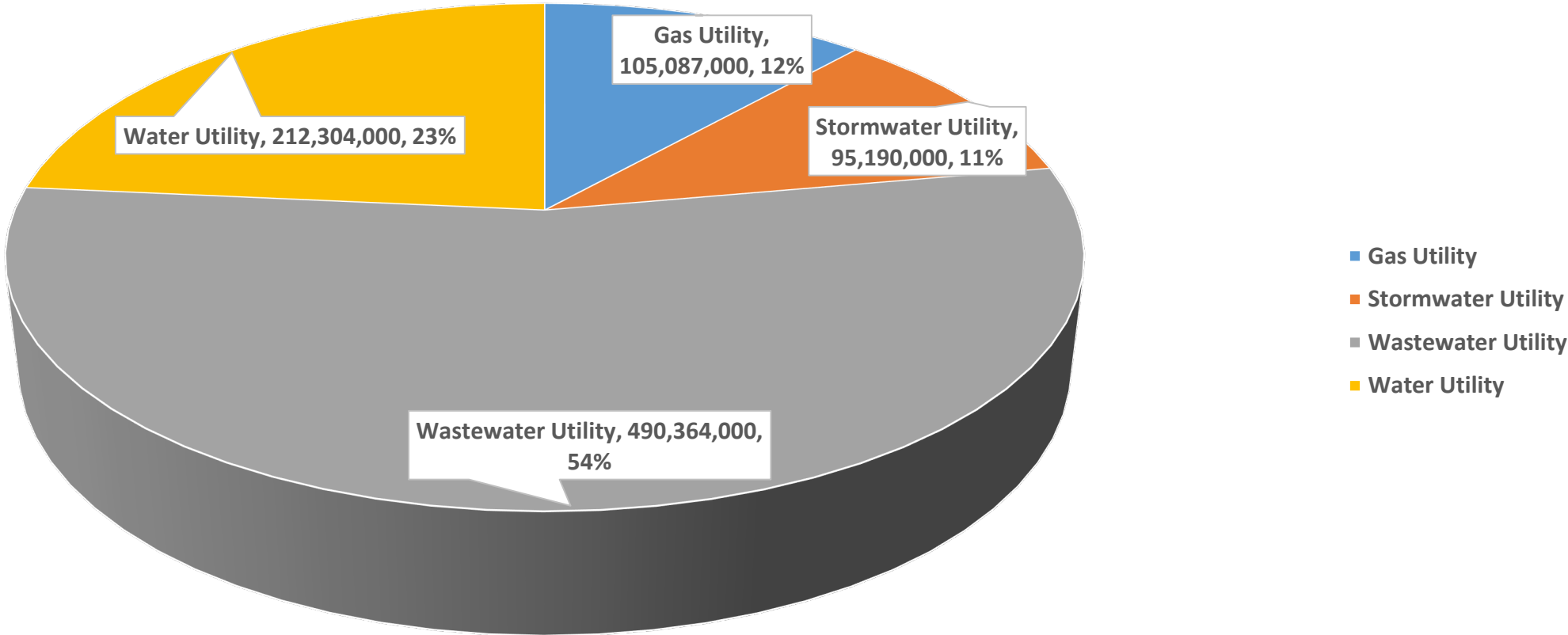
■ Utility Revenue Bonds

Utility Revenue Bonds,
446,956,306, 100%

FY 2024 – FY 2028 Expenses Non-General Fund



FY 2024-FY 2028 CIP – Five Year Expenses Non-General Fund



Summary

- The FY 2024 – FY 2028 Proposed CIP advances the Mayor’s priority areas involving the promotion of vibrant, inclusive and mobile communities, economic empowerment, public safety, health and wellness and education.
- Strategically utilizing the financial resources available, the FY 2024 – FY 2028 CIP makes significant investment towards addressing years of deferred maintenance.
- Achieving the vision of One Richmond requires a progressive Capital Improvement Plan ensuring a bright future for the City of Richmond!

Questions?