

## **Council Bill 22-2026 Fiscal Analysis**

**Introduced:** April 6, 2026

**Fiscal Manager:** Owen Kahn

**Legislative Intent:** This legislation enables the County to transfer the revenue from the issuance of \$3.5 million in General Obligation bonds to fund capital project E1060 Faulkner Ridge Center – Early Learning Center.

### **ANALYSIS**

#### **Fiscal Impact:**

This legislation will have no fiscal impact because the \$3.5 million in bonds was already approved to be issued for FY2026 by [CB65-2025](#). This legislation only authorizes the bond revenue to be transferred to a different capital project, resulting a net zero change for the FY2026 Capital Budget [CB65-2025](#).

The purpose of this transfer is to allow the \$3.5 million to be spent on capital [E1060 Faulkner Ridge Center – Early Learning Center](#), to address a budgetary shortfall. According to the Board of Education, rising costs of construction have required an additional \$5.9 million over what was budgeted for FY2026. The money is being moved out of capital projects [E1024 Hammond High School Renovation and Addition](#) and [E1035 New High School #13 Guilford Park High School](#). According to the Board, both projects are completed and have sufficient unencumbered funds to cover both closeout costs and the proposed transfer.

#### **Budget Implications:**

- This legislation will have a net zero fiscal impact on the previously approved Capital Budget for FY2026. All fiscal impacts, including the cost of bond issuance and future debt service, were approved by the County in by [CB65-2025](#).
- Adoption of TAO2-FY2026 is necessary for the implementation of this legislation. Both bills are necessary to approve the transfer of funds and the bond issuance.
- The FY2026 bond issuance was scheduled to occur in March 2026. Records of past bond issuances can be found on the [County's bond sale website](#).

#### **Other Notes:**

- According to the Board of Education, the budget shortfall at the Faulkner Ridge Early Learning Center is reflective of broader challenges in funding school construction. Building costs have risen 70% since FY2018.