

Consolidated County and Schools Debt Service Fund

Focus

The Consolidated Debt Service Fund accounts for the general obligation bond debt service of the County as well as general obligation bond debt for the Fairfax County Public Schools (FCPS). In addition, debt service expenditures are included for the Economic Development Authority Lease Revenue bonds and Certificates of Participation (COPS) associated with County government and School facilities and payments for Fairfax County Redevelopment and Housing Authority (FCRHA) Lease Revenue bonds. Revenues for the debt service funds are derived principally from a transfer from the General Fund. It should be noted that debt service on sewer revenue bonds is reflected in the Enterprise Funds.

The following is a chart illustrating the debt service payments and projected fiscal agent fees required in FY 2009 as well as the sources of funding supporting these costs:

| | | FY 2009 Adopted Budget Plan |
|--|-----------------|-----------------------------------|
| Expenses | | |
| County Debt Service | | \$102,947,432 |
| Lease Revenue Bonds | | 14,855,242 |
| School Administration Building | | 3,775,873 |
| Park Authority (Laurel Hill Golf Course) | | 784,063 |
| Fiscal Agent Fees/Cost of Issuance | | 590,000 |
| | Subtotal | \$122,952,610 |
| School Debt Service | | \$148,489,800 |
| Lease Revenue Bonds (South County High School) | | 5,888,375 |
| Fiscal Agent Fees/Cost of Issuance | | 435,000 |
| | Subtotal | \$154,813,175 |
| Total Expenses | | \$277,765,785 |
| Funding | | |
| General Fund Transfer | | \$263,101,335 |
| Beginning Balance Applied | | 5,000,000 |
| School Operating Fund Transfer | | 3,775,873 |
| FCRHA Lease Revenue | | 4,699,514 |
| Park Authority (Laurel Hill Golf Course) | | 784,063 |
| Fairfax City Revenue | | 105,000 |
| Bond Proceeds to Offset Cost of Issuance | | 300,000 |
| Total Funding | | \$277,765,785 |

General Obligation Bonds

Anticipated debt service payments associated with the FY 2008 bond sale have been incorporated into the FY 2009 projections. A 4.5 percent interest rate was used for planning purposes. No additional debt service funding has been included for a General Obligation bond sale in FY 2009 as a spring sale is anticipated such that payments will begin in FY 2010.

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Capital Leases

Funding is included for the following Capital Leases which were issued by other entities, but are actually supported by the County and paid through County Debt Service subject to annual appropriation by the Board of Supervisors:

Economic Development Authority:

| | |
|--------------------------------|---------------------|
| Herrity and Pennino Buildings | \$ 8,083,250 |
| South County Government Center | 2,072,478 |
| South County High School | 5,888,375 |
| Laurel Hill Golf Course | 784,063* |
| School Administration Building | <u>3,775,873**</u> |
| Subtotal | \$20,604,039 |

Fairfax County Redevelopment and Housing Authority:

| | |
|--|--------------------|
| Mott & Gum Springs Community Centers | \$533,225 |
| Baileys Community Center | 413,730 |
| Herndon Harbor Adult Day Health Care Center | 70,681 |
| Gum Springs Head Start Facility | 176,430 |
| James Lee Community Center | 1,060,050 |
| Herndon Senior Center | 1,003,185 |
| Braddock Glen Senior Center and Southgate Community Center | <u>1,442,213</u> |
| Subtotal | \$4,699,514 |

| | |
|--------------|---------------------|
| Total | \$25,303,553 |
|--------------|---------------------|

* Reimbursed by a transfer in from the Park Authority.

**Reimbursed by a transfer in from the School Operating Fund.

Debt Service Ratios

The Board of Supervisors has adopted specific debt indicators within the *Ten Principles of Sound Financial Management* to effectively manage the County's bonded indebtedness. The *Ten Principles* state that the County's debt ratios shall be maintained at the following levels:

- ◆ Net debt as a percentage of estimated market value should always remain less than 3.0 percent; and
- ◆ The ratio of debt service expenditures as a percentage of Combined General Fund disbursements should remain under 10.0 percent.

The Board of Supervisors annually reviews the cash requirements for capital project financing to determine the capacity to incur additional debt for construction of currently funded projects as well as capital projects in the early planning stages. In FY 1992 and FY 1994, bond projects were deferred in order to reduce planned sales and remain within capacity guidelines.

During the adoption of the FY 2008 Adopted Budget Plan, the Ten Principles of Sound Financial Management were revised to allow for the use of variable rate debt. Variable rate obligations are debt obligations that are quite frequently used for short-term or interim debt financing and have an interest rate that is reset periodically, usually for periods of less than one year. Variable rate debt is typically used to take advantage of low short-term rates in anticipation of converting to longer-term fixed rate financing for complex projects or to mitigate the impact of volatile markets. Also, variable rate debt reduces interest costs and typically provides the ability to redeem bonds without a prepayment penalty. It is anticipated that the use of variable rate debt will provide opportunities for interest rate savings, reduce arbitrage payments and promote more accurate sizing for long-term bond issues.

Consolidated County and Schools Debt Service Fund

On November 19, 2007 the Board of Supervisors approved the Master Trust Agreement, Bank Note and related documents associated with acquisition of a \$200,000,000 revolving line of credit (LOC) from the Bank of America. Any line of credit borrowings will be in conformance with the FY 2008 Adopted Budget Plan, the FY 2008-FY 2012 Capital Improvement Program, or specific Board of Supervisors action approving such use. Variable rate debt will be used when it is most advantageous to the County in comparison to other financing options. A Variable Rate Debt Committee will carefully review each County department's request for use of the LOC and monitor the usage. The County has developed policies and procedures related to the use of variable rate debt and will monitor LOC usage closely.

As a result of the County financial policies, prudent fiscal management and a strong economy the County has been awarded the strongest credit ratings possible from the three major national rating services. The County holds a Aaa from Moody's Investors Service (awarded 1975), a AAA from Standard and Poor's Ratings Service (awarded 1978), and a AAA from Fitch Ratings (awarded 1997). As of March 21, 2008, Fairfax County is one of only 7 states, 22 counties, and 23 cities to hold a triple-A rating from all three services.

The FY 2009 debt service budget has been prepared on the basis of the construction and bond sale limitations set in place by the Board of Supervisors. The FY 2009 capital program supported by general obligation bonds was reviewed in conjunction with the FY 2009 - FY 2013 Adopted Capital Improvement Program (With Future Years to 2018).



The following are ratios and annual sales reflecting debt indicators for FY 2005 - FY 2009:

Net Debt as a Percentage of Market Value of Taxable Property

| <u>Fiscal Year Ending</u> | <u>Net Bonded Indebtedness¹</u> | <u>Estimated Market Value²</u> | <u>Percentage</u> |
|---------------------------|--|---|-------------------|
| 2005 | 1,931,008,940 | 158,261,300,000 | 1.22% |
| 2006 | 1,963,217,876 | 192,187,300,000 | 1.02% |
| 2007 | 2,057,354,681 | 232,347,000,000 | 0.89% |
| 2008 (est.) | 2,264,295,513 | 241,220,300,000 | 0.94% |
| 2009 (est.) | 1,979,160,445 | 242,076,000,000 | 0.82% |

¹ The amount includes outstanding General Obligation Bonds and other tax supported debt obligations as of June 30 in the year shown and is from the Fairfax County Department of Management and Budget.

² Source: Fairfax County Department of Tax Administration and the Department of Management and Budget.

Consolidated County and Schools Debt Service Fund

Debt Service Requirements as a Percentage of Combined General Fund Disbursements

| <u>Fiscal Year Ending</u> | <u>Debt Service Requirements</u> ¹ | <u>General Fund Disbursements</u> ² | <u>Percentage</u> |
|---------------------------|---|--|-------------------|
| 2005 | 224,543,583 | 2,799,591,368 | 8.0% |
| 2006 | 234,392,854 | 3,113,897,426 | 7.5% |
| 2007 | 253,433,433 | 3,223,705,072 | 8.0% |
| 2008 (est.) | 277,935,863 | 3,383,364,669 | 8.2% |
| 2009 (est.) | 277,820,934 | 3,352,592,697 | 8.3% |

¹ The amount includes debt service expenditures from July 1-June 30 for each year shown above, excluding bond issuance costs and other expenses and is from the Fairfax County Department of Management and Budget.

² Source: Fairfax County Department of Tax Administration and the Department of Management and Budget.

Annual Bond Sales

| <u>Fiscal Year Ending</u> | <u>Sales (millions)</u> | <u>Total for the Five-Year Period Ending FY 2009</u> |
|---------------------------|-------------------------|--|
| 2005 | 185.40 | - |
| 2006 | 190.34 | - |
| 2007 | 234.60 | - |
| 2008 | 234.475 | - |
| 2009 (est.) ¹ | 269.53 | 1,114.345 |

¹ Actual County and School bond sale amounts are based on the cash requirements for each project and municipal bond market conditions. Based on board policy, annual sales will be \$275.0 million per year or \$1.375 billion over a five-year period with a technical limit of \$300.0 million in any given year.

FY 2009 Funding Adjustments

The following funding adjustments from the FY 2008 Revised Budget Plan are necessary to support the FY 2009 program:

- ◆ **Disbursement Adjustment** **(\$1,160,498)**
A decrease in disbursements of \$1,160,498 or 0.42 percent is primarily attributed to scheduled requirements for existing debt service and anticipated debt service payments for projected bond sales.

Consolidated County and Schools Debt Service Fund

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2009 Advertised Budget Plan, as approved by the Board of Supervisors on April 28, 2008:

- ◆ The Board of Supervisors made no adjustments to this fund.

Changes to FY 2008 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2008 Revised Budget Plan since passage of the FY 2008 Adopted Budget Plan. Included are all adjustments made as part of the FY 2007 Carryover Review and all other approved changes through December 31, 2007:

- ◆ **Carryover Adjustments** **\$12,058,292**
As part of the FY 2007 Carryover Review, FY 2008 expenditures increased \$12,058,292 or 4.5 percent over the FY 2008 Adopted Budget Plan associated due to increased debt service requirements related to the actual 2007A Bond Sale debt service requirements and anticipated increased requirements for FY 2008 to support projected bond sale requirements during the fiscal year.

The following funding adjustments reflect all approved changes to the FY 2008 Revised Budget Plan from January 1, 2008 through April 21, 2008. Included are all adjustments made as part of the FY 2008 Third Quarter Review:

- ◆ **Debt Service Expenditures** **(\$5,088,879)**
Debt service expenditures decreased \$5,000,000 primarily due to revised projections for debt service based on actual bond sales conducted. Also, expenditures were decreased \$88,879 associated with the net impact of an expenditure audit adjustment from FY 2007.

Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Fund Type G20, Debt Service Funds

Fund 200 and 201, Consolidated Debt Service

| | FY 2007 Actual | FY 2008 Adopted Budget Plan | FY 2008 Revised Budget Plan | FY 2009 Advertised Budget Plan | FY 2009 Adopted Budget Plan |
|--|----------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Beginning Balance | \$8,230,526 | \$0 | \$11,969,413 | \$5,000,000 | \$5,000,000 |
| Revenue: | | | | | |
| Miscellaneous Revenue | \$10,121 | \$0 | \$0 | \$0 | \$0 |
| Bond Proceeds | 342,867 | 990,420 | 990,420 | 300,000 | 300,000 |
| Revenue from Fairfax City | 103,498 | 103,498 | 103,498 | 105,000 | 105,000 |
| Total Revenue | \$456,486 | \$1,093,918 | \$1,093,918 | \$405,000 | \$405,000 |
| Transfers In: | | | | | |
| County Debt Service: | | | | | |
| General Fund (001) for County | \$106,172,540 | \$108,583,934 | \$108,583,934 | \$108,468,160 | \$108,468,160 |
| FCRHA Lease Revenue Bonds (001) | 4,518,621 | 4,790,199 | 4,790,199 | 4,699,514 | 4,699,514 |
| School Admin Building (090) | 3,773,823 | 3,775,373 | 3,775,373 | 3,775,873 | 3,775,873 |
| Park Authority Lease Revenue Bonds (170) | 762,363 | 765,863 | 765,863 | 784,063 | 784,063 |
| Subtotal County Debt Service | \$115,227,347 | \$117,915,369 | \$117,915,369 | \$117,727,610 | \$117,727,610 |
| General Fund (001) for Schools | \$142,269,368 | \$147,858,704 | \$147,858,704 | \$154,633,175 | \$154,633,175 |
| Subtotal Schools Debt Service | \$142,269,368 | \$147,858,704 | \$147,858,704 | \$154,633,175 | \$154,633,175 |
| Total Transfers In | \$257,496,715 | \$265,774,073 | \$265,774,073 | \$272,360,785 | \$272,360,785 |
| Total Available | \$266,183,727 | \$266,867,991 | \$278,837,404 | \$277,765,785 | \$277,765,785 |
| Expenditures: | | | | | |
| General Obligation Bonds: | | | | | |
| County Principal | \$64,097,825 | \$60,489,311 | \$60,489,311 | \$63,414,364 | \$63,414,364 |
| County Interest | 30,921,137 | 27,819,553 | 27,819,553 | 29,467,832 | 29,467,832 |
| Debt Service on Projected County Sales | 0 | 10,223,910 | 16,227,970 | 10,065,236 | 10,065,236 |
| Subtotal County Debt Service | \$95,018,962 | \$98,532,774 | \$104,536,834 | \$102,947,432 | \$102,947,432 |
| Schools Principal | \$87,249,875 | \$85,603,389 | \$85,603,389 | \$88,060,636 | \$88,060,636 |
| Schools Interest | 49,492,977 | 45,315,522 | 45,315,522 | 46,519,656 | 46,519,656 |
| Debt Service on Projected School Sales | 0 | 11,984,606 | 12,949,959 | 13,909,508 | 13,909,508 |
| Subtotal Schools Debt Service | \$136,742,852 | \$142,903,517 | \$143,868,870 | \$148,489,800 | \$148,489,800 |

Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Fund Type G20, Debt Service Funds

Fund 200 and 201, Consolidated Debt Service

| | FY 2007 Actual | FY 2008 Adopted Budget Plan | FY 2008 Revised Budget Plan | FY 2009 Advertised Budget Plan | FY 2009 Adopted Budget Plan |
|---|----------------------|-----------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| Other Tax Supported Debt Service (County): | | | | | |
| EDA Lease Revenue | | | | | |
| Bonds/COPS | \$10,161,509 | \$10,154,659 | \$10,154,659 | \$10,155,728 | \$10,155,728 |
| FCRHA Lease Revenue Bonds | 4,513,138 | 4,790,198 | 4,790,198 | 4,699,514 | 4,699,514 |
| Park Authority Lease Revenue Bonds | 762,362 | 765,863 | 765,863 | 784,063 | 784,063 |
| Other Tax Supported Debt Service (Schools): | | | | | |
| EDA Schools Leased Revenue Bonds | 6,234,610 | 8,730,560 | 8,730,560 | 9,664,248 | 9,664,248 |
| Subtotal Other Tax Supported Debt Service | \$21,671,619 | \$24,441,280 | \$24,441,280 | \$25,303,553 | \$25,303,553 |
| Other Expenses | \$780,881 | 990,420 | 990,420 | 1,025,000 | 1,025,000 |
| Total Expenditures | \$254,214,314 | \$266,867,991 | \$273,837,404 | \$277,765,785 | \$277,765,785 |
| Total Disbursements | \$254,214,314 | \$266,867,991 | \$273,837,404 | \$277,765,785 | \$277,765,785 |
| Ending Balance¹ | \$11,969,413 | \$0 | \$5,000,000 | \$0 | \$0 |
| Unreserved Ending Balance | \$11,969,413 | \$0 | \$5,000,000 | \$0 | \$0 |

¹ The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.

COUNTY OF FAIRFAX, VIRGINIA
SCHEDULE OF GENERAL OBLIGATIONS AND LEASE REVENUE BONDS FOR FY 2009
COUNTY DEBT SERVICE

| Bond | Original Issue Amount | Issue Date | Category | Principal Outstanding as of 6/30/2008 | Interest Outstanding as of 6/30/2008 | Total Outstanding as of 6/30/2008 | Principal Due FY 2009 | Interest Due FY 2009 | Total Payment Due FY 2009 | Principal Outstanding as of 6/30/2009 | Interest Outstanding as of 6/30/2009 |
|------------------------------|-----------------------|------------|--------------------------------|---------------------------------------|--------------------------------------|-----------------------------------|-----------------------|----------------------|---------------------------|---------------------------------------|--------------------------------------|
| Series 1999A Refunding | 76,043,000 | 4/1/1999 | Adult Detention | 1,847,260 | 273,379 | 2,120,639 | 336,850 | 82,285 | 419,135 | 1,510,410 | 191,094 |
| | | | Commercial and Redevelopment | 24,188 | 3,579 | 27,767 | 4,434 | 1,077 | 5,511 | 19,754 | 2,502 |
| | | | Correctional Camp | 74,925 | 11,079 | 86,004 | 13,695 | 3,337 | 17,032 | 61,230 | 7,742 |
| | | | Human Services | 2,132,013 | 315,516 | 2,447,529 | 388,771 | 94,969 | 483,740 | 1,743,242 | 220,547 |
| | | | Jail & Work Release Facilities | 146,801 | 21,726 | 168,527 | 26,798 | 6,539 | 33,337 | 120,003 | 15,187 |
| | | | Juvenile Detention | 48,180 | 7,137 | 55,317 | 8,769 | 2,146 | 10,915 | 39,411 | 4,991 |
| | | | Library | 2,423,158 | 358,598 | 2,781,756 | 441,875 | 107,937 | 549,812 | 1,981,283 | 250,661 |
| | | | Neighborhood Improvement | 2,830,328 | 418,864 | 3,249,192 | 516,161 | 126,074 | 642,235 | 2,314,167 | 292,789 |
| | | | Parks | 4,209,751 | 622,987 | 4,832,738 | 767,690 | 187,520 | 955,210 | 3,442,061 | 435,467 |
| | | | Prim/2nd Road | 2,638,887 | 390,525 | 3,029,412 | 481,284 | 117,547 | 598,831 | 2,157,603 | 272,978 |
| | | | Public Safety | 3,576,430 | 529,264 | 4,105,694 | 652,222 | 159,309 | 811,531 | 2,924,208 | 369,955 |
| | | | Storm Drainage | 1,135,966 | 168,105 | 1,304,071 | 207,194 | 50,600 | 257,794 | 928,772 | 117,504 |
| | | | Transit | 453,187 | 67,068 | 520,255 | 82,661 | 20,187 | 102,847 | 370,526 | 46,881 |
| | | | Transportation | 18,415,767 | 2,725,328 | 21,141,095 | 3,358,550 | 820,314 | 4,178,664 | 15,057,417 | 1,905,014 |
| 1999A Refunding Total | | | | 39,956,841 | 5,913,154 | 45,869,995 | 7,286,753 | 1,779,841 | 9,066,594 | 32,670,088 | 4,133,313 |
| Series 2000B | 2,250,000 | 12/1/2000 | Parks | 115,000 | 2,731 | 117,731 | 115,000 | 2,731 | 117,731 | - | 0 |
| 2000B Total | | | | 115,000 | 2,731 | 117,731 | 115,000 | 2,731 | 117,731 | - | 0 |
| Series 2001A | 42,400,000 | 6/1/2001 | Neighborhood Improvement | 93,309 | 4,106 | 97,415 | 90,000 | 3,966 | 93,966 | 3,309 | 141 |
| | | | Parks | 290,294 | 12,776 | 303,070 | 280,000 | 12,338 | 292,338 | 10,294 | 438 |
| | | | Public Safety | 570,221 | 25,094 | 595,315 | 550,000 | 24,234 | 574,234 | 20,221 | 859 |
| | | | Transportation | 1,244,118 | 54,750 | 1,298,868 | 1,200,000 | 52,875 | 1,252,875 | 44,118 | 1,875 |
| 2001A Total | | | | 2,197,942 | 96,726 | 2,294,668 | 2,120,000 | 93,413 | 2,213,413 | 77,942 | 3,313 |
| Series 2001A Refunding | 82,238,000 | 6/1/2001 | Adult Detention | 29,141 | 1,569 | 30,710 | 21,350 | 1,239 | 22,589 | 7,791 | 330 |
| | | | Commercial and Redevelopment | 130,365 | 7,022 | 137,387 | 95,511 | 5,541 | 101,052 | 34,854 | 1,481 |
| | | | Correctional Camp | 48,500 | 2,612 | 51,112 | 35,533 | 2,061 | 37,594 | 12,967 | 551 |
| | | | Human Services | 58,428 | 3,147 | 61,575 | 42,807 | 2,483 | 45,290 | 15,621 | 664 |
| | | | Jail & Work Release Facilities | 470,628 | 25,349 | 495,977 | 344,803 | 20,002 | 364,805 | 125,825 | 5,347 |
| | | | Juvenile Detention | 19,420 | 1,046 | 20,466 | 14,228 | 825 | 15,053 | 5,192 | 221 |
| | | | Library | 165,375 | 8,907 | 174,282 | 121,161 | 7,028 | 128,189 | 44,214 | 1,879 |
| | | | Neighborhood Improvement | 681,983 | 36,733 | 718,716 | 499,651 | 28,984 | 528,635 | 182,332 | 7,749 |
| | | | Parks | 2,822,951 | 152,051 | 2,975,002 | 2,068,220 | 119,975 | 2,188,195 | 754,731 | 32,076 |
| | | | Prim/2nd Road | 4,433,595 | 238,805 | 4,672,400 | 3,248,250 | 188,428 | 3,436,678 | 1,185,345 | 50,377 |
| | | | Public Safety | 479,786 | 25,843 | 505,629 | 351,513 | 20,391 | 371,904 | 128,273 | 5,452 |
| | | | Storm Drainage | 404,436 | 21,784 | 426,220 | 296,308 | 17,189 | 313,497 | 108,128 | 4,595 |
| | | | Transit | 383,475 | 20,655 | 404,130 | 280,951 | 16,298 | 297,249 | 102,524 | 4,357 |
| | | | Transportation | 2,145,819 | 115,580 | 2,261,399 | 1,572,123 | 91,197 | 1,663,320 | 573,696 | 24,383 |
| 2001A Refunding Total | | | | 12,273,902 | 661,103 | 12,935,005 | 8,992,409 | 521,641 | 9,514,050 | 3,281,493 | 139,462 |
| Series 2002A | 68,000,000 | 6/1/2002 | Library | 385,000 | 28,875 | 413,875 | 192,500 | 19,250 | 211,750 | 192,500 | 9,625 |
| | | | Neighborhood Improvement | 52,500 | 3,938 | 56,438 | 26,250 | 2,625 | 28,875 | 26,250 | 1,313 |
| | | | Parks | 1,025,000 | 76,875 | 1,101,875 | 512,500 | 51,250 | 563,750 | 512,500 | 25,625 |
| | | | Public Safety | 2,700,000 | 202,500 | 2,902,500 | 1,350,000 | 135,000 | 1,485,000 | 1,350,000 | 67,500 |
| | | | Transportation | 2,637,500 | 197,813 | 2,835,313 | 1,318,750 | 131,875 | 1,450,625 | 1,318,750 | 65,938 |
| 2002A Total | | | | 6,800,000 | 510,000 | 7,310,000 | 3,400,000 | 340,000 | 3,740,000 | 3,400,000 | 170,000 |
| Series 2002A Refunding | 26,149,000 | 6/1/2002 | Adult Detention | 229,607 | 39,061 | 268,668 | 33,488 | 10,135 | 43,623 | 196,119 | 28,926 |
| | | | Commercial and Redevelopment | 254,335 | 43,267 | 297,602 | 37,095 | 11,226 | 48,321 | 217,240 | 32,041 |
| | | | Correctional Camp | - | - | - | - | - | - | - | - |
| | | | Human Services | 247,270 | 42,066 | 289,336 | 36,064 | 10,914 | 46,978 | 211,206 | 31,152 |
| | | | Jail & Work Release Facilities | - | - | - | - | - | - | - | - |
| | | | Juvenile Detention | 423,890 | 72,112 | 496,002 | 61,826 | 18,710 | 80,536 | 362,064 | 53,402 |
| | | | Library | 579,316 | 98,553 | 677,869 | 84,494 | 25,570 | 110,064 | 494,822 | 72,982 |
| | | | Neighborhood Improvement | 1,208,084 | 205,518 | 1,413,602 | 176,200 | 53,324 | 229,524 | 1,031,884 | 152,195 |
| | | | Parks | 1,282,266 | 218,137 | 1,500,403 | 187,020 | 56,598 | 243,618 | 1,095,246 | 161,539 |
| | | | Prim/2nd Road | - | - | - | - | - | - | - | - |
| | | | Public Safety | 1,328,185 | 225,949 | 1,554,134 | 193,717 | 58,625 | 252,342 | 1,134,468 | 167,324 |
| | | | Storm Drainage | 1,232,812 | 209,724 | 1,442,536 | 179,807 | 54,415 | 234,222 | 1,053,005 | 155,309 |
| | | | Transit | - | - | - | - | - | - | - | - |
| | | | Transportation | 6,270,033 | 1,066,650 | 7,336,683 | 914,491 | 276,752 | 1,191,243 | 5,355,542 | 789,898 |

COUNTY OF FAIRFAX, VIRGINIA
SCHEDULE OF GENERAL OBLIGATIONS AND LEASE REVENUE BONDS FOR FY 2009
COUNTY DEBT SERVICE

FY 2009 Adopted Budget Plan (Vol. 2) - 375

| Bond | Original Issue Amount | Issue Date | Category | Principal Outstanding as of 6/30/2008 | Interest Outstanding as of 6/30/2008 | Total Outstanding as of 6/30/2008 | Principal Due FY 2009 | Interest Due FY 2009 | Total Payment Due FY 2009 | Principal Outstanding as of 6/30/2009 | Interest Outstanding as of 6/30/2009 |
|------------------------------|-----------------------|------------|--------------------------------|---------------------------------------|--------------------------------------|-----------------------------------|-----------------------|----------------------|---------------------------|---------------------------------------|--------------------------------------|
| 2002A Refunding Total | | | | 13,955,798 | 2,221,037 | 15,276,835 | 1,904,202 | 576,268 | 2,480,470 | 11,151,596 | 1,644,768 |
| Series 2003A Refunding | 82,407,000 | 6/1/2003 | Adult Detention | 1,331,000 | 151,350 | 1,482,350 | 386,000 | 66,550 | 452,550 | 945,000 | 84,800 |
| | | | Commercial and Redevelopment | 265,000 | 30,100 | 295,100 | 77,000 | 13,250 | 90,250 | 188,000 | 16,850 |
| | | | Correctional Camp | 570,000 | 64,850 | 634,850 | 165,000 | 28,500 | 193,500 | 405,000 | 36,350 |
| | | | Human Services | 1,105,000 | 125,650 | 1,230,650 | 320,000 | 55,250 | 375,250 | 785,000 | 70,400 |
| | | | Jail & Work Release Facilities | 14,000 | 1,600 | 15,600 | 4,000 | 700 | 4,700 | 10,000 | 900 |
| | | | Juvenile Detention | 81,000 | 9,150 | 90,150 | 24,000 | 4,050 | 28,050 | 57,000 | 5,100 |
| | | | Neighborhood Improvement | 3,431,000 | 390,200 | 3,821,200 | 994,000 | 171,550 | 1,165,550 | 2,437,000 | 218,650 |
| | | | Parks | 3,948,000 | 449,000 | 4,397,000 | 1,144,000 | 197,400 | 1,341,400 | 2,804,000 | 251,600 |
| | | | Parks - NVRPA | 71,000 | 8,050 | 79,050 | 21,000 | 3,550 | 24,550 | 50,000 | 4,500 |
| | | | Prim/2nd Road | 3,456,000 | 393,100 | 3,849,100 | 1,001,000 | 172,800 | 1,173,800 | 2,455,000 | 220,300 |
| | | | Public Library Facilities | 2,021,000 | 229,800 | 2,250,800 | 586,000 | 101,050 | 687,050 | 1,435,000 | 128,750 |
| | | | Public Safety | 1,756,000 | 199,700 | 1,955,700 | 509,000 | 87,800 | 596,800 | 1,247,000 | 111,900 |
| | | | Storm Drainage | 763,000 | 86,750 | 849,750 | 221,000 | 38,150 | 259,150 | 542,000 | 48,600 |
| | | | Transportation | 7,161,000 | 814,450 | 7,975,450 | 2,075,000 | 358,050 | 2,433,050 | 5,086,000 | 456,400 |
| 2003A Refunding Total | | | | 25,973,000 | 2,953,750 | 28,926,750 | 7,527,000 | 1,298,650 | 8,825,650 | 18,446,000 | 1,655,100 |
| Series 2003B | 66,490,000 | 5/15/2003 | Adult Detention | 1,500,000 | 531,375 | 2,031,375 | 100,000 | 67,625 | 167,625 | 1,400,000 | 463,750 |
| | | | Commercial and Redevelopment | 2,475,000 | 876,769 | 3,351,769 | 165,000 | 111,581 | 276,581 | 1,650,000 | 765,188 |
| | | | Juvenile Detention | 100,000 | 30,119 | 130,119 | 10,000 | 4,581 | 14,581 | 90,000 | 25,538 |
| | | | Neighborhood Improvement | 750,000 | 265,688 | 1,015,688 | 50,000 | 33,813 | 83,813 | 700,000 | 231,875 |
| | | | Parks | 17,295,000 | 6,121,213 | 23,416,213 | 1,155,000 | 779,787 | 1,934,787 | 16,140,000 | 5,341,426 |
| | | | Public Safety | 26,595,000 | 9,415,488 | 36,010,488 | 1,775,000 | 1,199,013 | 2,974,013 | 24,820,000 | 8,216,475 |
| | | | Storm Drainage | 525,000 | 185,981 | 710,981 | 35,000 | 23,669 | 58,669 | 490,000 | 162,312 |
| | | | Transportation | 600,000 | 212,550 | 812,550 | 40,000 | 27,050 | 67,050 | 560,000 | 185,500 |
| 2003B Total | | | | 49,840,000 | 17,639,181 | 67,479,181 | 3,330,000 | 2,247,119 | 5,577,119 | 46,510,000 | 15,392,063 |
| Series 2004A | 63,530,000 | 4/14/2004 | Adult Detention | 630,000 | 240,050 | 870,050 | 40,000 | 29,850 | 69,850 | 590,000 | 210,200 |
| | | | Commercial and Redevelopment | 3,330,000 | 1,271,788 | 4,601,788 | 210,000 | 157,463 | 367,463 | 3,120,000 | 1,114,325 |
| | | | Juvenile Detention | 720,000 | 275,231 | 995,231 | 45,000 | 34,031 | 79,031 | 675,000 | 241,200 |
| | | | Neighborhood Improvement | 1,460,000 | 562,906 | 2,022,906 | 90,000 | 68,919 | 158,919 | 1,370,000 | 493,987 |
| | | | Parks | 24,710,000 | 9,441,763 | 34,151,763 | 1,545,000 | 1,167,950 | 2,712,950 | 23,165,000 | 8,273,813 |
| | | | Storm Drainage | 3,160,000 | 1,201,931 | 4,361,931 | 200,000 | 149,543 | 349,543 | 2,960,000 | 1,052,388 |
| | | | Transportation | 16,820,000 | 6,434,506 | 23,254,506 | 1,050,000 | 794,919 | 1,844,919 | 15,770,000 | 5,639,587 |
| 2004A Total | | | | 50,830,000 | 19,428,175 | 70,258,175 | 3,180,000 | 2,402,675 | 5,582,675 | 47,650,000 | 17,025,500 |
| Series 2004A Refunding | 67,200,000 | 4/14/2004 | Adult Detention | 20,499,700 | 4,937,542 | 25,437,242 | 2,434,500 | 1,055,328 | 3,489,828 | 18,065,200 | 3,882,214 |
| | | | Commercial and Redevelopment | 613,300 | 145,947 | 759,247 | 74,100 | 31,643 | 105,743 | 539,200 | 114,304 |
| | | | Human Services | 761,500 | 181,649 | 943,149 | 91,700 | 39,273 | 130,973 | 669,800 | 142,376 |
| | | | Jail & Work Release Facilities | 101,200 | 25,204 | 126,404 | 11,400 | 5,177 | 16,577 | 89,800 | 20,027 |
| | | | Juvenile Detention | 2,758,600 | 676,626 | 3,435,226 | 318,800 | 141,532 | 460,332 | 2,439,800 | 535,094 |
| | | | Library | 762,200 | 187,754 | 949,954 | 87,500 | 39,074 | 126,574 | 674,700 | 148,680 |
| | | | Neighborhood Improvement | 1,700,400 | 401,559 | 2,101,959 | 207,700 | 87,853 | 295,553 | 1,492,700 | 313,706 |
| | | | Parks | 4,914,100 | 1,187,255 | 6,101,355 | 580,900 | 252,835 | 833,735 | 4,333,200 | 934,420 |
| | | | Public Safety | 5,232,700 | 1,276,442 | 6,509,142 | 609,800 | 268,745 | 878,545 | 4,622,900 | 1,007,697 |
| | | | Storm Drainage | 1,111,100 | 274,973 | 1,386,073 | 126,600 | 56,910 | 183,510 | 984,500 | 218,063 |
| | | | Transit | 259,200 | 64,567 | 323,767 | 29,200 | 13,260 | 42,460 | 230,000 | 51,307 |
| | | | Transportation | 9,036,000 | 2,169,833 | 11,205,833 | 1,077,800 | 465,434 | 1,543,234 | 7,958,200 | 1,704,399 |
| 2004A Refunding Total | | | | 47,750,000 | 11,529,350 | 59,279,350 | 5,650,000 | 2,457,063 | 8,107,063 | 42,100,000 | 9,072,287 |
| Series 2004B | 69,120,000 | 10/19/2004 | Commercial and Redevelopment | 3,825,000 | 1,473,891 | 5,298,891 | 225,000 | 174,656 | 399,656 | 3,600,000 | 1,299,235 |
| | | | Parks | 11,835,000 | 4,565,175 | 16,400,175 | 695,000 | 540,325 | 1,235,325 | 11,140,000 | 4,024,850 |
| | | | Public Safety | 43,095,000 | 16,605,834 | 59,700,834 | 2,535,000 | 1,967,794 | 4,502,794 | 40,560,000 | 14,638,040 |
| 2004B Total | | | | 58,755,000 | 22,644,900 | 81,399,900 | 3,455,000 | 2,682,775 | 6,137,775 | 55,300,000 | 19,962,125 |
| Series 2004B Refunding | 30,375,000 | 10/19/2004 | Adult Detention | 5,230,000 | 1,380,150 | 6,610,150 | 495,000 | 247,525 | 742,525 | 4,735,000 | 1,132,625 |
| | | | Commercial and Redevelopment | 370,000 | 97,400 | 467,400 | 35,000 | 17,525 | 52,525 | 335,000 | 79,875 |
| | | | Human Services | 575,000 | 153,713 | 728,713 | 55,000 | 27,200 | 82,200 | 520,000 | 126,513 |
| | | | Juvenile Detention | 1,415,000 | 371,675 | 1,786,675 | 135,000 | 66,925 | 201,925 | 1,280,000 | 304,750 |
| | | | Library | 1,835,000 | 482,575 | 2,317,575 | 175,000 | 86,825 | 261,825 | 1,660,000 | 395,750 |
| | | | Neighborhood Improvement | 1,080,000 | 285,150 | 1,365,150 | 105,000 | 51,025 | 156,025 | 975,000 | 234,125 |
| | | | Parks | 2,285,000 | 604,175 | 2,889,175 | 215,000 | 108,175 | 323,175 | 2,070,000 | 496,000 |
| | | | Public Safety | 2,670,000 | 702,950 | 3,372,950 | 255,000 | 126,325 | 381,325 | 2,415,000 | 576,625 |
| | | | Transit | 4,425,000 | 1,166,775 | 5,591,775 | 420,000 | 209,400 | 629,400 | 4,005,000 | 957,375 |
| | | | Transportation | 7,325,000 | 1,931,900 | 9,256,900 | 695,000 | 346,625 | 1,041,625 | 6,630,000 | 1,585,275 |

COUNTY OF FAIRFAX, VIRGINIA
SCHEDULE OF GENERAL OBLIGATIONS AND LEASE REVENUE BONDS FOR FY 2009
COUNTY DEBT SERVICE

| Bond | Original Issue Amount | Issue Date | Category | Principal Outstanding as of 6/30/2008 | Interest Outstanding as of 6/30/2008 | Total Outstanding as of 6/30/2008 | Principal Due FY 2009 | Interest Due FY 2009 | Total Payment Due FY 2009 | Principal Outstanding as of 6/30/2009 | Interest Outstanding as of 6/30/2009 |
|---|-----------------------|------------|--------------------------------------|---------------------------------------|--------------------------------------|-----------------------------------|-----------------------|----------------------|---------------------------|---------------------------------------|--------------------------------------|
| 2004B Refunding Total | | | | 27,210,000 | 7,176,463 | 34,386,463 | 2,585,000 | 1,287,550 | 3,872,550 | 24,625,000 | 5,888,913 |
| Series 2005A | 85,655,000 | 8/16/2005 | Adult Detention | 5,170,000 | 2,083,663 | 7,253,663 | 290,000 | 235,700 | 525,700 | 4,880,000 | 1,847,963 |
| | | | Human Services | 4,210,000 | 1,702,669 | 5,912,669 | 235,000 | 191,863 | 426,863 | 3,975,000 | 1,510,806 |
| | | | Library | 8,870,000 | 3,581,806 | 12,451,806 | 495,000 | 404,363 | 899,363 | 8,375,000 | 3,177,444 |
| | | | Parks | 16,770,000 | 6,763,406 | 23,533,406 | 940,000 | 764,513 | 1,704,513 | 15,830,000 | 5,998,894 |
| | | | Transportation | 42,010,000 | 16,951,675 | 58,961,675 | 2,355,000 | 1,914,975 | 4,269,975 | 39,655,000 | 15,036,700 |
| 2005A Total | | | | 77,030,000 | 31,083,219 | 108,113,219 | 4,315,000 | 3,511,413 | 7,826,413 | 72,715,000 | 27,571,806 |
| Series 2005A Refunding | 117,505,000 | 8/16/2005 | Adult Detention | 4,425,000 | 1,271,806 | 5,696,806 | 355,000 | 210,913 | 565,913 | 4,070,000 | 1,060,894 |
| | | | Commercial and Redevelopment | 1,685,000 | 486,656 | 2,171,656 | 135,000 | 80,313 | 215,313 | 1,550,000 | 406,344 |
| | | | Human Services | 2,415,000 | 679,356 | 3,094,356 | 200,000 | 115,488 | 315,488 | 2,215,000 | 563,869 |
| | | | Jail & Work Release Facilities | 260,000 | 73,500 | 333,500 | 20,000 | 12,500 | 32,500 | 240,000 | 61,000 |
| | | | Library | 5,545,000 | 1,820,213 | 7,365,213 | 255,000 | 264,725 | 519,725 | 5,290,000 | 1,555,488 |
| | | | Neighborhood Improvement | 3,830,000 | 1,172,019 | 5,002,019 | 200,000 | 184,063 | 384,063 | 3,630,000 | 987,956 |
| | | | Parks | 24,145,000 | 7,689,988 | 31,834,988 | 1,090,000 | 1,159,000 | 2,249,000 | 23,055,000 | 6,530,988 |
| | | | Public Safety | 26,175,000 | 9,231,094 | 35,406,094 | 310,000 | 1,262,788 | 1,572,788 | 25,865,000 | 7,968,306 |
| | | | Transportation | 49,025,000 | 16,044,263 | 65,069,263 | 1,600,000 | 2,362,575 | 3,962,575 | 47,425,000 | 13,681,688 |
| 2005A Refunding Total | | | | 117,505,000 | 38,468,894 | 155,973,894 | 4,165,000 | 5,652,363 | 9,817,363 | 113,340,000 | 32,816,531 |
| 2007A | 107,780,000 | 1/18/2007 | Commercial and Redevelopment | 1,900,000 | 828,500 | 2,728,500 | 100,000 | 85,625 | 185,625 | 1,800,000 | 742,875 |
| | | | Library | 12,882,000 | 5,617,230 | 18,499,230 | 678,000 | 580,538 | 1,258,538 | 12,204,000 | 5,036,693 |
| | | | Human Services | 2,375,000 | 1,035,625 | 3,410,625 | 125,000 | 107,031 | 232,031 | 2,250,000 | 928,594 |
| | | | Parks | 9,205,500 | 4,014,083 | 13,219,583 | 484,500 | 414,853 | 899,353 | 8,721,000 | 3,599,229 |
| | | | Parks - NVRPA | 4,750,000 | 2,071,250 | 6,821,250 | 250,000 | 214,063 | 464,063 | 4,500,000 | 1,857,188 |
| | | | Prim/2nd Road | 5,700,000 | 2,485,500 | 8,185,500 | 300,000 | 256,875 | 556,875 | 5,400,000 | 2,228,625 |
| | | | Public Safety | 45,818,500 | 19,979,278 | 65,797,778 | 2,411,500 | 2,064,847 | 4,476,347 | 43,407,000 | 17,914,431 |
| | | | Public Safety -capital renewal | 1,900,000 | 828,500 | 2,728,500 | 100,000 | 85,625 | 185,625 | 1,800,000 | 742,875 |
| | | | Transit | 10,450,000 | 4,556,750 | 15,006,750 | 550,000 | 470,938 | 1,020,938 | 9,900,000 | 4,085,813 |
| | | | Transportation | 7,410,000 | 3,231,150 | 10,641,150 | 390,000 | 333,938 | 723,938 | 7,020,000 | 2,897,213 |
| 2007A Total | | | | 102,391,000 | 44,647,865 | 147,038,865 | 5,389,000 | 4,614,331 | 10,003,331 | 97,002,000 | 40,033,534 |
| 2008A | 99,155,000 | 1/15/2008 | Parks | 50,025,000 | 24,377,517 | 74,402,517 | 2,502,000 | 2,690,927 | 5,192,927 | 47,523,000 | 21,686,590 |
| | | | Transit | 37,560,000 | 18,304,271 | 55,864,271 | 1,879,000 | 2,020,648 | 3,899,648 | 35,681,000 | 16,283,623 |
| | | | Library | 3,000,000 | 1,462,258 | 4,462,258 | 150,000 | 161,383 | 311,383 | 2,850,000 | 1,300,875 |
| | | | Public Safety | 4,340,000 | 2,115,400 | 6,455,400 | 217,000 | 233,468 | 450,468 | 4,123,000 | 1,881,932 |
| | | | Transportation | 1,230,000 | 597,924 | 1,827,924 | 62,000 | 66,232 | 128,232 | 1,168,000 | 531,692 |
| | | | Public Safety -capital renewal | 3,000,000 | 1,462,258 | 4,462,258 | 150,000 | 161,383 | 311,383 | 2,850,000 | 1,300,875 |
| 2008A Total | | | | 99,155,000 | 48,319,628 | 147,474,628 | 4,960,000 | 5,334,041 | 10,294,041 | 94,195,000 | 42,985,587 |
| Total County GO Debt | | | | 730,838,483 | 253,296,174 | 984,134,657 | 68,374,364 | 34,801,873 | 103,176,237 | 662,464,119 | 218,494,302 |
| Lease Revenue Bonds | | | | | | | | | | | |
| 1996H | 6,390,000 | 9/15/1996 | Mott & Gum Springs Comm Ctr | 3,695,000 | 1,088,450 | 4,783,450 | 330,000 | 203,225 | 533,225 | 3,365,000 | 885,225 |
| 1998H | 5,500,000 | 12/1/1998 | Baileys Community Center | 3,225,000 | 894,608 | 4,119,608 | 265,000 | 148,730 | 413,730 | 2,960,000 | 745,878 |
| 1999H | 1,000,000 | 5/27/1999 | Adult Day Care/Herndon Harbor | 860,000 | 591,094 | 1,451,094 | 25,000 | 45,681 | 70,681 | 835,000 | 545,413 |
| 2000COPS | 29,000,000 | 11/1/2000 | COPS-South Government Center | 26,385,000 | 23,341,891 | 49,726,891 | 530,000 | 1,542,478 | 2,072,478 | 25,855,000 | 21,799,413 |
| 2003EDA-Ref | 85,650,000 | 10/1/2003 | EDA Gov't Ctr Properties Refunding | 67,265,000 | 21,658,375 | 88,923,375 | 4,720,000 | 3,363,250 | 8,083,250 | 62,545,000 | 18,295,125 |
| 2003H | 2,530,000 | 6/1/2003 | Gum Springs Glen Head Start | 2,078,012 | 612,537 | 2,690,548 | 105,068 | 71,362 | 176,430 | 1,972,944 | 541,175 |
| 2003LRL | 15,530,000 | 6/1/2003 | Laurel Hill Golf Course ¹ | 15,375,000 | 11,601,163 | 26,976,163 | 100,000 | 684,063 | 784,063 | 15,275,000 | 10,917,100 |
| 2004H | 10,870,000 | 8/26/2004 | James Lee Community Center | 7,970,000 | 2,230,113 | 10,200,113 | 725,000 | 335,050 | 1,060,050 | 7,245,000 | 1,895,063 |
| 2005 | 8,105,000 | 6/22/2005 | Herndon Senior Center | 5,670,000 | 787,320 | 6,457,320 | 810,000 | 193,185 | 1,003,185 | 4,860,000 | 594,135 |
| 2006 | 8,065,000 | 8/8/2006 | Braddock Glen/Southgate | 5,935,000 | 779,738 | 6,714,738 | 1,190,000 | 252,213 | 1,442,213 | 4,745,000 | 527,525 |
| Total Lease Revenue Bonds | | | | 138,458,012 | 63,585,287 | 202,043,299 | 8,800,068 | 6,839,237 | 15,639,305 | 129,657,944 | 56,746,050 |
| Total County Debt Service Fund 200/201 | | | | 869,296,495 | 316,881,461 | 1,186,177,956 | 77,174,432 | 41,641,110 | 118,815,542 | 792,122,063 | 275,240,351 |

¹ Principal and interest payments will be funded by a transfer in from the Park Authority.

COUNTY OF FAIRFAX, VIRGINIA
SCHEDULE OF GENERAL OBLIGATIONS AND LITERARY LOANS FOR FY 2009
SCHOOLS DEBT SERVICE

| Bond | Original Issue Amount | Issue Date | Category | Principal Outstanding as of 6/30/2008 | Interest Outstanding as of 6/30/2008 | Total Outstanding as of 6/30/2008 | Principal Due FY 2009 | Interest Due FY 2009 | Total Payment Due FY 2009 | Principal Outstanding as of 6/30/2009 | Interest Outstanding as of 6/30/2009 |
|--|-----------------------|------------|---------------------------------------|---------------------------------------|--------------------------------------|-----------------------------------|-----------------------|----------------------|---------------------------|---------------------------------------|--------------------------------------|
| G.O. Bonds | | | | | | | | | | | |
| 1999A Refunding | 63,172,000 | 4/1/1999 | Schools | 33,193,158 | 4,912,221 | 38,105,379 | 6,053,247 | 1,478,559 | 7,531,806 | 27,139,912 | 3,433,662 |
| 2000B | 50,000,000 | 12/1/2000 | Schools | 2,500,000 | 59,375 | 2,559,375 | 2,500,000 | 59,375 | 2,559,375 | - | - |
| 2001A | 80,000,000 | 6/1/2001 | Schools | 4,147,059 | 182,500 | 4,329,559 | 4,000,000 | 176,250 | 4,176,250 | 147,059 | 6,250 |
| 2001A Refunding | 57,227,000 | 6/1/2001 | Schools | 8,541,099 | 460,046 | 9,001,145 | 6,257,591 | 362,997 | 6,620,588 | 2,283,508 | 97,049 |
| 2002A | 130,000,000 | 6/1/2002 | Schools | 13,000,000 | 975,000 | 13,975,000 | 6,500,000 | 650,000 | 7,150,000 | 6,500,000 | 325,000 |
| 2002A Refunding | 34,786,000 | 6/1/2002 | Schools | 22,254,202 | 3,785,858 | 26,040,060 | 3,245,798 | 982,275 | 4,228,073 | 19,008,404 | 2,803,582 |
| 2003A Refunding | 88,758,000 | 6/1/2003 | Schools | 27,982,000 | 3,182,500 | 31,164,500 | 8,108,000 | 1,399,100 | 9,507,100 | 19,874,000 | 1,783,400 |
| 2003B | 128,680,000 | 5/15/2003 | Schools | 96,505,000 | 34,182,013 | 130,687,013 | 6,435,000 | 4,350,788 | 10,785,788 | 90,070,000 | 29,831,225 |
| 2004A | 120,215,000 | 4/14/2004 | Schools | 96,155,000 | 36,753,519 | 132,908,519 | 6,010,000 | 4,544,794 | 10,554,794 | 90,145,000 | 32,208,725 |
| 2004A Refunding | 78,165,000 | 4/14/2004 | Schools | 55,250,000 | 13,291,525 | 68,541,525 | 6,580,000 | 2,844,813 | 9,424,813 | 48,670,000 | 10,446,713 |
| 2004B | 116,280,000 | 10/19/2004 | Schools | 98,835,000 | 38,079,394 | 136,914,394 | 5,815,000 | 4,513,063 | 10,328,063 | 93,020,000 | 33,566,331 |
| 2004B Refunding | 96,035,000 | 10/19/2004 | Schools | 86,020,000 | 22,683,850 | 108,703,850 | 8,170,000 | 4,070,450 | 12,240,450 | 77,850,000 | 18,613,400 |
| 2005A | 104,685,000 | 8/16/2005 | Schools | 94,140,000 | 37,998,769 | 132,138,769 | 5,270,000 | 4,291,338 | 9,561,338 | 88,870,000 | 33,707,431 |
| 2005A Refunding | 235,740,000 | 8/16/2005 | Schools | 235,740,000 | 77,916,225 | 313,656,225 | 6,775,000 | 11,366,375 | 18,141,375 | 228,965,000 | 66,549,850 |
| 2007A | 126,820,000 | 2/7/2007 | Schools | 120,479,000 | 52,535,185 | 173,014,185 | 6,341,000 | 5,429,481 | 11,770,481 | 114,138,000 | 47,105,704 |
| 2008A | 135,320,000 | 1/15/2008 | Schools | 135,320,000 | 65,950,174 | 201,270,174 | 6,770,000 | 7,279,412 | 14,049,412 | 128,550,000 | 58,670,762 |
| G.O. Bond Total | | | | 1,130,061,518 | 392,948,152 | 1,523,009,670 | 94,830,636 | 53,799,068 | 148,629,704 | 1,035,230,882 | 339,149,084 |
| Revenue Bonds | | | | | | | | | | | |
| EDA 2003 | 55,300,000 | 6/1/2003 | South County High School ¹ | 52,745,000 | 20,515,325 | 73,260,325 | 3,515,000 | 2,373,375 | 5,888,375 | 49,230,000 | 18,141,950 |
| EDA 2005 | 60,690,000 | 1/27/2005 | School Admin. Building ² | 57,805,000 | 44,133,448 | 101,938,448 | 1,185,000 | 2,590,873 | 3,775,873 | 56,620,000 | 41,542,575 |
| Revenue Bond Total | | | | 110,550,000 | 64,648,773 | 175,198,773 | 4,700,000 | 4,964,248 | 9,664,248 | 105,850,000 | 59,684,525 |
| Total Schools Debt Service | | | | 1,240,611,518 | 457,596,924 | 1,698,208,442 | 99,530,636 | 58,763,316 | 158,293,951 | 1,141,080,882 | 398,833,609 |
| Total County Debt Service | | | | 869,296,495 | 316,881,461 | 1,186,177,956 | 77,174,432 | 41,641,110 | 118,815,542 | 792,122,063 | 275,240,351 |
| Grand Total Debt Service Fund 200/201 | | | | 2,109,908,013 | 774,478,385 | 2,884,386,398 | 176,705,068 | 100,404,426 | 277,109,493 | 1,933,202,945 | 674,073,960 |
| Other County Indebtedness | | | | | | | | | | | |
| Salona 2005 | 12,900,000 | 12/27/2005 | Parks ³ | 11,287,500 | 4,126,161 | 15,413,661 | 645,000 | 435,149 | 1,080,149 | 10,642,500 | 3,691,012 |
| FCRHA BAN 2008A | 37,615,000 | 2/11/2008 | Housing - Crescent ⁴ | 37,615,000 | 6,490,283 | 44,105,283 | 2,300,000 | 1,534,883 | 3,834,883 | 35,315,000 | 4,955,400 |
| FCRHA BAN 2007B | 105,485,000 | 11/28/2007 | Housing - Wedgewood ⁴ | 105,485,000 | 3,303,365 | 108,788,365 | 105,485,000 | 3,303,365 | 108,788,365 | - | - |
| Grand Total Debt Service All Funds | | | | 2,264,295,513 | 788,398,195 | 3,052,693,708 | 285,135,068 | 105,677,823 | 390,812,891 | 1,979,160,445 | 682,720,372 |

¹ Principal and interest will be paid by County Debt Service.

² Principal and interest will be paid from a transfer in from the FCPS Operating Fund in connection with a capital lease.

³ Payments for Salona debt are budgeted in Fund 303, County Construction.

⁴ Payments for Crescent and Wedgewood debt are budgeted in Fund 319, The Penny for Affordable Housing.