

# Consolidated County and Schools Debt Service Fund

## Focus

As of the FY 2006 Adopted Budget Plan the County and Schools debt service funds became combined into a single fund to improve staff efficiency for budgeting, payment and accounting for debt service. In the past, the Department of Finance manually consolidated these funds for the Comprehensive Annual Financial Report in order to fulfill audit requirements. Rather than maintain two separate funds, one combined fund which separately reports the County and Schools debt service information has been implemented. This consolidation was reviewed and approved by the State Auditor of Public Accounts, Fairfax County Public Schools financial management staff, as well as the staff from the County's financial management departments. This merger of the debt service information more clearly presents total debt service requirements while still maintaining a complete picture of County and School funding requirements.

The Consolidated Debt Service Fund accounts for the general obligation bond debt service of the County as well as general obligation bond debt and loans of the Literary Funds of Virginia for the Fairfax County Public Schools (FCPS). In addition, debt service expenditures are included for the Lease Revenue bonds and Certificates of Participation (COPS) associated with County government 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 2007 as well as the sources of funding supporting these costs:

		FY 2007 Advertised Budget Plan
<b>Expenses</b>		
<b>County Debt Service</b>		\$99,542,301
Lease Revenue Bonds		14,680,130
School Administration Building		3,773,823
Park Authority (Laurel Hill Golf Course)		762,363
Fiscal Agent Fees/Cost of Issuance		524,340
	<b>Total</b>	<b>\$119,282,957</b>
<b>School Debt Service</b>		\$139,783,451
Lease Revenue Bonds (South County High School)		2,460,787
Fiscal Agent Fees/Cost of Issuance		446,660
	<b>Total</b>	<b>\$142,690,898</b>
<b>Total Expenses</b>		<b>\$261,973,855</b>
<b>Funding</b>		
General Fund Transfer		\$250,980,014
Beginning Balance Applied		3,721,927
School Operating Fund Transfer		3,773,823
FCRHA Lease Revenue		4,518,621
Park Authority (Laurel Hill Golf Course)		762,363
Fairfax City Revenue		51,810
Bond Proceeds to offset Cost of Issuance		971,000
	<b>Total Funding</b>	<b>\$264,779,558</b>
<b>Ending Balance Reserved for Arbitrage Rebate</b>		<b>\$2,805,703</b>

# Consolidated County and Schools Debt Service Fund

This level of expenditure provides for payment of principal and interest on \$1,989,130,000 in existing and projected County general obligation debt (including literary loans) and \$270,287,876 in lease revenue debt for the government facilities and existing and projected FCRHA Lease Revenue bonds at the beginning of FY 2007.

### **General Obligation Bonds**

Funding has been included for a General Obligation bond sale in FY 2007 corresponding to the FY 2007 - FY 2011 Advertised Capital Improvement Program (With Future Years to 2016) (CIP) requirements for FY 2007. It should be noted that an additional \$75.0 million in sales has been assumed beyond the Adopted FY 2006 CIP projections of \$213.15 million for FY 2007 to implement a recommended increase in sales as included in the FY 2007 CIP. All sales are estimated at an interest rate of 5.0 percent for planning purposes.

### **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	\$ 8,087,250
South County Government Center	2,074,259
South County High School	2,460,787
Laurel Hill Golf Course	762,363*
School Administration Building	<u>3,773,823**</u>
<b>Subtotal</b>	<b>\$17,158,482</b>

#### **Fairfax County Redevelopment and Housing Authority:**

Mott & Gum Springs Community Centers	\$531,508
Baileys Community Center	414,108
Herndon Harbor Adult Day Care Center	67,819
Gum Springs Head Start Facility	176,429
James Lee Community Center	1,098,112
Herndon Senior Center	1,051,785
Little River Glen Adult Day Care Center	585,893
Southgate Community Center	<u>592,967</u>
<b>Subtotal</b>	<b>\$4,518,621</b>

<b>Total</b>	<b>\$21,677,103</b>
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\* Reimbursed by a transfer in from the Park Authority.

\*\*Reimbursed by a transfer in from the School Operating fund.

# Consolidated County and Schools Debt Service 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 FY 2007 – FY 2011 Advertised Capital Improvement Plan includes an increase of \$75.0 million per year for increased bond sale capacity. Additional capacity is needed in order to keep pace with rising construction costs and to provide flexibility in completing approved referenda projects. Correspondingly, the target on annual sales is proposed to increase from \$200 million or \$1 billion over a five-year period to \$275 million or \$1.375 billion over a five-year period, with a technical limit of \$300 million in any given year. The ratio of debt to taxable property value is projected to remain less than 3.0 percent and the ratio of debt service to Combined General Fund disbursements is projected to remain less than 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.

As a result of these 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 October 26, 2005, Fairfax County is one of only 6 states, 22 counties and 20 cities to hold a triple-A rating from all three services.

The FY 2007 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 2007 capital program supported by general obligation bonds will be reviewed in conjunction with the FY 2007 - FY 2011 Advertised Capital Improvement Program (With Future Years to 2016).

The following are ratios and annual sales reflecting debt indicators for FY 2003 - FY 2007:

### Net Debt as a Percentage of Market Value of Taxable Property

<u>Fiscal Year Ending</u>	<u>Net Bonded Indebtedness</u> <sup>1,2</sup>	<u>Estimated Market Value</u> <sup>2</sup>	<u>Percentage</u> <sup>2</sup>
2003	1,779,461,575	128,927,100,000	1.38%
2004	1,814,517,662	143,225,100,000	1.27%
2005	1,931,008,940	158,261,900,000	1.22%
2006 (est.)	1,963,217,876	191,466,100,000	1.03%
2007 (est.)	2,099,897,181	232,456,600,000	0.09%

<sup>1</sup> The amount includes outstanding General Obligation Bonds and other tax supported debt obligations as of June 30 in the year shown.

<sup>2</sup> FY 2003 through FY 2005 source is the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2005. FY 2006 and FY 2007 estimates are from the Department of Management and Budget.

# Consolidated County and Schools Debt Service Fund

## Net Debt Service Requirements as a Percentage of Combined General Fund Disbursements

<u>Fiscal Year Ending</u>	<u>Debt Service Requirements<sup>1,2</sup></u>	<u>General Fund Disbursements<sup>2</sup></u>	<u>Percentage<sup>2</sup></u>
2003	212,106,642	2,447,015,916	8.7%
2004	213,027,136	2,597,650,034	8.2%
2005	224,543,583	2,799,591,368	8.0%
2006 (est.)	239,176,157	3,097,542,690	7.7%
2007 (est.)	261,002,855	3,182,514,316	8.2%

<sup>1</sup> The amount includes debt service expenditures from July 1-June 30 for each year shown above, excluding bond issuance costs and other expenses.

<sup>2</sup> FY 2003 through FY 2005 source is the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2005. FY 2006 and FY 2007 estimates are from 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 2007</u>
2003	195.17	-
2004	183.75	-
2005	185.40	-
2006	190.34	-
2007 (estimated) <sup>1</sup>	288.15	1,042.81

<sup>1</sup> For projection purposes, a sale of \$288.15 million in FY 2007 has been included as reflected in the *FY 2007 - FY 2011 Advertised Capital Improvement Program*. 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 million per year or \$1.375 billion over a five-year period with a technical limit of \$300 million in any given year.

## FY 2007 Funding Adjustments

The following funding adjustments from the FY 2006 Revised Budget Plan are necessary to support the FY 2007 program:

- ◆ **Disbursement Adjustment** **\$21,919,698**  
An increase in disbursements of \$21,919,698 is primarily attributable to scheduled requirements for existing debt service and anticipated debt service payments for projected bond sales.

## Changes to FY 2006 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2006 Revised Budget Plan since passage of the FY 2006 Adopted Budget Plan. Included are all adjustments made as part of the FY 2005 Carryover Review and all other approved changes through December 31, 2005:

- ◆ There have been no revisions to this fund since approval of the FY 2006 Adopted Budget Plan.

# Consolidated County and Schools Debt Service Fund

## FUND STATEMENT

### Fund Type G20, Debt Service Funds

### Fund 200 and 201, Consolidated Debt Service

	FY 2005 Actual	FY 2006 Adopted Budget Plan	FY 2006 Revised Budget Plan	FY 2007 Advertised Budget Plan
<b>Beginning Balance</b>	<b>\$14,167,721</b>	<b>\$13,135,501</b>	<b>\$11,857,428</b>	<b>\$3,721,927</b>
Revenue:				
Miscellaneous Revenue	\$4,618	\$0	\$0	\$0
Bond Proceeds	477,452	878,000	878,000	971,000
Revenue from Fairfax City	85,346	85,345	85,345	51,810
<b>Total Revenue</b>	<b>\$567,416</b>	<b>\$963,345</b>	<b>\$963,345</b>	<b>\$1,022,810</b>
Transfers In:				
County Debt Service:				
General Fund (001) for County	\$96,610,126	\$95,660,539	\$95,660,539	\$108,289,116
FCRHA Lease Revenue Bonds (001)	2,105,031	3,054,618	3,054,618	4,518,621
School Admin Building (090)	0	1,958,711	1,958,711	3,773,823
Park Authority Lease Revenue Bonds (170)	0	0	0	762,363
McLean Community Center (113)	424,769	0	0	0
Neighborhood Improvement (314)	100,000	0	0	0
<b>Subtotal County Debt Service</b>	<b>\$99,239,926</b>	<b>\$100,673,868</b>	<b>\$100,673,868</b>	<b>\$117,343,923</b>
General Fund (001) for Schools	\$126,528,053	\$130,281,443	\$130,281,443	\$142,690,898
<b>Subtotal Schools Debt Service</b>	<b>\$126,528,053</b>	<b>\$130,281,443</b>	<b>\$130,281,443</b>	<b>\$142,690,898</b>
<b>Total Transfers In</b>	<b>\$225,767,979</b>	<b>\$230,955,311</b>	<b>\$230,955,311</b>	<b>\$260,034,821</b>
<b>Total Available</b>	<b>\$240,503,116</b>	<b>\$245,054,157</b>	<b>\$243,776,084</b>	<b>\$264,779,558</b>
Expenditures:				
General Obligation Bonds:				
County Principal	\$59,480,313	\$61,011,742	\$61,011,742	\$64,097,825
County Interest	29,238,738	29,585,291	29,585,291	30,622,180
Debt Service on Projected County Sales	0	1,741,000	1,741,000	4,822,296
<b>Subtotal County Debt Service</b>	<b>\$88,719,051</b>	<b>\$92,338,033</b>	<b>\$92,338,033</b>	<b>\$99,542,301</b>
Schools Principal	\$78,031,112	\$80,849,683	\$80,849,683	\$87,249,875
Schools Interest	45,381,423	48,076,334	48,076,334	49,791,934
Debt Service on Projected School Sales	0	2,742,250	2,742,250	2,741,642
<b>Subtotal Schools Debt Service</b>	<b>\$123,412,535</b>	<b>\$131,668,267</b>	<b>\$131,668,267</b>	<b>\$139,783,451</b>
<b>Subtotal General Obligation Bonds</b>	<b>\$212,131,586</b>	<b>\$224,006,300</b>	<b>\$224,006,300</b>	<b>\$239,325,752</b>
Other Tax Supported Debt Service (County):				
EDA Lease Revenue Bonds/COPS	\$10,150,923	\$12,115,239	\$10,156,528	\$10,923,872
FCRHA Lease Revenue Bonds	2,232,581	3,054,618	3,054,618	4,518,621
Other Tax Supported Debt Service (Schools):				
EDA Schools Leased Revenue Bonds	0	0	1,958,711	6,234,610
Small District Debt	396,449	0	0	0
<b>Subtotal Other Tax Supported Debt Service</b>	<b>\$12,779,953</b>	<b>\$15,169,857</b>	<b>\$15,169,857</b>	<b>\$21,677,103</b>
Other Expenses	\$3,734,149	\$878,000	\$878,000	\$971,000
<b>Total Expenditures</b>	<b>\$228,645,688</b>	<b>\$240,054,157</b>	<b>\$240,054,157</b>	<b>\$261,973,855</b>
<b>Total Disbursements</b>	<b>\$228,645,688</b>	<b>\$240,054,157</b>	<b>\$240,054,157</b>	<b>\$261,973,855</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$11,857,428</b>	<b>\$5,000,000</b>	<b>\$3,721,927</b>	<b>\$2,805,703</b>
Reserve for Arbitrage Rebate	\$0	\$0	\$3,721,927	\$2,805,703
<b>Unreserved Ending Balance</b>	<b>\$11,857,428</b>	<b>\$5,000,000</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> 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 2007**  
**COUNTY DEBT SERVICE**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2006	Interest Outstanding as of 6/30/2006	Total Outstanding as of 6/30/2006	Principal Due FY 2007	Interest Due FY 2007	Total Payment Due FY 2007	Principal Outstanding as of 6/30/2007	Interest Outstanding as of 6/30/2007
Series 1999A	54,200,000	4/1/1999	Adult Detention	387,000.00	25,638.75	412,638.75	193,500.00	17,656.88	211,156.88	193,500.00	7,981.87
			Commercial and Redevelopment	150,000.00	9,937.50	159,937.50	75,000.00	6,843.76	81,843.76	75,000.00	3,093.74
			Human Services	374,000.00	24,777.50	398,777.50	187,000.00	17,063.76	204,063.76	187,000.00	7,713.74
			Jail & Work Release Facilities	47,500.00	3,146.88	50,646.88	23,750.00	2,167.18	25,917.18	23,750.00	979.70
			Neighborhood Improvement	295,000.00	19,543.75	314,543.75	147,500.00	13,459.38	160,959.38	147,500.00	6,084.37
			Parks	1,067,440.00	70,717.90	1,138,157.90	533,720.00	48,701.95	582,421.95	533,720.00	22,015.95
			Parks - NVRPA	145,560.00	9,643.35	155,203.35	72,780.00	6,641.17	79,421.17	72,780.00	3,002.18
			Public Safety	283,000.00	18,748.75	301,748.75	141,500.00	12,911.88	154,411.88	141,500.00	5,836.87
			Transportation	2,670,500.00	176,920.63	2,847,420.63	1,335,250.00	121,841.56	1,457,091.56	1,335,250.00	55,079.07
<b>1999A Total</b>				<b>5,420,000.00</b>	<b>359,075.61</b>	<b>5,779,075.61</b>	<b>2,710,000.00</b>	<b>247,287.52</b>	<b>2,957,287.52</b>	<b>2,710,000.00</b>	<b>111,787.49</b>
Series 1999A Refunding	76,043,000	4/1/1999	Adult Detention	2,302,565.47	414,636.59	2,717,202.06	385,800.00	103,411.62	489,211.62	1,916,765.47	311,224.97
			Commercial and Redevelopment	30,193.89	5,431.34	35,625.23	5,100.00	1,356.26	6,456.26	25,093.89	4,075.08
			Correctional Camp	93,442.04	16,812.20	110,254.24	15,700.00	4,196.82	19,896.82	77,742.04	12,615.38
			Human Services	2,657,817.42	478,564.74	3,136,382.16	445,600.00	119,368.26	564,968.26	2,212,217.42	359,196.48
			Jail & Work Release Facilities	183,051.68	32,955.42	216,007.10	30,700.00	8,221.18	38,921.18	152,351.68	24,734.24
			Juvenile Detention	99,924.31	10,815.20	70,739.51	9,900.00	2,690.38	50,024.31	8,124.82	
			Library	3,020,478.78	543,896.80	3,564,375.58	506,200.00	135,654.98	641,854.98	2,514,278.78	408,241.82
			Neighborhood Improvement	3,527,925.20	635,294.66	4,163,219.86	591,100.00	158,444.18	749,544.18	2,936,825.20	476,850.48
			Parks	5,247,646.44	944,919.54	6,192,565.98	879,500.00	235,681.00	1,115,181.00	4,368,146.44	709,238.54
			Prim/2nd Road	3,289,389.82	592,322.57	3,881,712.39	551,200.00	147,731.52	698,931.52	2,738,189.82	444,591.05
			Public Safety	4,458,030.69	802,757.96	5,260,788.65	747,000.00	200,216.84	947,216.84	3,711,030.69	602,541.12
			Storm Drainage	1,415,975.73	254,972.28	1,670,948.01	237,300.00	63,593.86	300,893.86	1,178,675.73	191,378.42
			Transit	564,873.83	101,723.35	666,597.18	94,600.00	25,368.90	119,968.90	470,273.83	76,354.45
			Transportation	22,955,342.95	4,133,595.12	27,088,938.07	3,846,600.00	1,030,960.20	4,877,560.20	19,108,742.95	3,102,634.92
<b>1999A Refunding Total</b>				<b>49,806,658.25</b>	<b>8,968,697.77</b>	<b>58,775,356.02</b>	<b>8,346,300.00</b>	<b>2,236,896.00</b>	<b>10,583,196.00</b>	<b>41,460,358.25</b>	<b>6,731,801.77</b>
Series 1999B	3,600,000	12/1/1999	Neighborhood Improvement	210,000.00	11,550.00	221,550.00	105,000.00	8,662.50	113,662.50	105,000.00	2,887.50
			Parks	150,000.00	8,250.00	158,250.00	75,000.00	6,187.50	81,187.50	75,000.00	2,062.50
<b>1999B Total</b>				<b>360,000.00</b>	<b>19,800.00</b>	<b>379,800.00</b>	<b>180,000.00</b>	<b>14,850.00</b>	<b>194,850.00</b>	<b>180,000.00</b>	<b>4,950.00</b>
2000A	38,000,000	4/1/2000	Adult Detention	400,000.00	33,000.00	433,000.00	200,000.00	22,000.00	222,000.00	200,000.00	11,000.00
			Commercial and Redevelopment	150,000.00	12,375.00	162,375.00	75,000.00	8,250.00	83,250.00	75,000.00	4,125.00
			Human Services	70,000.00	5,775.00	75,775.00	35,000.00	3,850.00	38,850.00	35,000.00	1,925.00
			Library	560,000.00	46,200.00	606,200.00	280,000.00	30,800.00	310,800.00	280,000.00	15,400.00
			Neighborhood Improvement	150,000.00	12,375.00	162,375.00	75,000.00	8,250.00	83,250.00	75,000.00	4,125.00
			Parks	1,200,000.00	99,000.00	1,299,000.00	600,000.00	66,000.00	666,000.00	600,000.00	33,000.00
			Public Safety	400,000.00	33,000.00	433,000.00	200,000.00	22,000.00	222,000.00	200,000.00	11,000.00
			Transportation	870,000.00	71,775.00	941,775.00	435,000.00	47,850.00	482,850.00	435,000.00	23,925.00
<b>2000A Total</b>				<b>3,800,000.00</b>	<b>313,500.00</b>	<b>4,113,500.00</b>	<b>1,900,000.00</b>	<b>209,000.00</b>	<b>2,109,000.00</b>	<b>1,900,000.00</b>	<b>104,500.00</b>
Series 2000B	2,250,000	12/1/2000	Parks	345,000.00	24,078.13	369,078.13	115,000.00	13,368.76	128,368.76	115,000.00	10,709.37
<b>2000B Total</b>				<b>345,000.00</b>	<b>24,078.13</b>	<b>369,078.13</b>	<b>115,000.00</b>	<b>13,368.76</b>	<b>128,368.76</b>	<b>230,000.00</b>	<b>10,709.37</b>
Series 2001A	42,400,000	6/1/2001	Neighborhood Improvement	270,000.00	23,625.00	293,625.00	90,000.00	12,150.00	102,150.00	180,000.00	11,475.00
			Parks	840,000.00	73,500.00	913,500.00	280,000.00	37,800.00	317,800.00	560,000.00	35,700.00
			Public Safety	1,650,000.00	144,375.00	1,794,375.00	550,000.00	74,250.00	624,250.00	1,100,000.00	70,125.00
			Transportation	3,600,000.00	315,000.00	3,915,000.00	1,200,000.00	162,000.00	1,362,000.00	2,400,000.00	153,000.00
<b>2001A Total</b>				<b>6,360,000.00</b>	<b>556,500.00</b>	<b>6,916,500.00</b>	<b>2,120,000.00</b>	<b>286,200.00</b>	<b>2,406,200.00</b>	<b>4,240,000.00</b>	<b>270,300.00</b>
Series 2001A Refunding	82,238,000	6/1/2001	Adult Detention	80,003.00	7,396.80	87,399.80	28,567.00	3,614.38	32,181.38	51,436.00	3,782.42
			Commercial and Redevelopment	357,900.19	33,090.21	390,990.40	127,797.00	16,169.24	143,966.24	230,103.19	16,920.97
			Correctional Camp	133,148.23	12,310.38	145,458.61	47,544.00	6,015.38	53,559.38	85,604.23	6,295.00
			Human Services	160,406.58	14,830.63	175,237.21	57,277.00	7,246.86	64,523.86	103,129.58	7,583.77
			Jail & Work Release Facilities	1,292,049.26	119,458.36	1,411,507.62	461,357.00	58,372.28	519,729.28	830,692.26	61,086.08
			Juvenile Detention	53,315.92	4,929.38	58,245.30	19,038.00	2,408.72	34,277.92	34,277.92	2,520.66
			Library	454,017.63	41,976.85	495,994.48	162,118.00	20,511.64	182,629.64	291,899.63	21,465.21
			Neighborhood Improvement	1,872,298.91	173,106.19	2,045,405.10	668,549.00	84,586.82	753,135.82	1,203,749.91	88,519.37
			Parks	7,750,062.73	716,543.42	8,466,606.15	2,767,347.00	350,132.76	3,117,479.76	4,982,715.73	366,410.66
			Prim/2nd Road	12,171,885.00	1,125,369.53	13,297,254.53	4,346,265.00	549,902.10	4,896,167.10	7,825,620.00	575,467.43
			Public Safety	1,317,192.24	121,782.95	1,438,975.19	470,335.00	59,508.18	529,843.18	846,857.24	62,274.77
			Storm Drainage	1,110,327.75	102,657.01	1,212,984.76	396,469.00	50,162.44	446,631.44	713,858.75	52,494.57
			Transit	1,052,782.18	97,336.55	1,150,118.73	375,921.00	47,562.64	423,483.64	676,861.18	49,773.91
			Transportation	5,891,078.26	544,668.35	6,435,746.61	2,103,551.00	266,147.46	2,369,698.46	3,787,527.26	278,520.89
<b>2001A Refunding Total</b>				<b>33,696,467.88</b>	<b>3,115,456.61</b>	<b>36,811,924.49</b>	<b>12,032,135.00</b>	<b>1,522,340.90</b>	<b>13,554,475.90</b>	<b>21,664,332.88</b>	<b>1,593,115.71</b>
Series 2002A	68,000,000	6/1/2002	Library	770,000.00	96,250.00	866,250.00	192,500.00	38,500.00	231,000.00	577,500.00	57,750.00
			Neighborhood Improvement	105,000.00	13,125.00	118,125.00	26,250.00	5,250.00	31,500.00	78,750.00	7,875.00
			Parks	2,050,000.00	256,250.00	2,306,250.00	512,500.00	102,500.00	615,000.00	1,537,500.00	153,750.00
			Public Safety	5,400,000.00	675,000.00	6,075,000.00	1,350,000.00	270,000.00	1,620,000.00	4,050,000.00	405,000.00
			Transportation	5,275,000.00	659,375.00	5,934,375.00	1,318,750.00	263,750.00	1,582,500.00	3,956,250.00	395,625.00
<b>2002A Total</b>				<b>13,600,000.00</b>	<b>1,700,000.00</b>	<b>15,300,000.00</b>	<b>3,400,000.00</b>	<b>680,000.00</b>	<b>4,080,000.00</b>	<b>10,200,000.00</b>	<b>1,020,000.00</b>

**COUNTY OF FAIRFAX, VIRGINIA**  
**SCHEDULE OF GENERAL OBLIGATIONS AND LEASE REVENUE BONDS FOR FY 2007**  
**COUNTY DEBT SERVICE**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2006	Interest Outstanding as of 6/30/2006	Total Outstanding as of 6/30/2006	Principal Due FY 2007	Interest Due FY 2007	Total Payment Due FY 2007	Principal Outstanding as of 6/30/2007	Interest Outstanding as of 6/30/2007
Series 2002A Refunding	26,149,000	6/1/2002	Adult Detention	264,071.00	62,727.31	326,798.31	976.00	11,857.80	12,833.80	263,095.00	50,869.51
			Commercial and Redevelopment	292,510.00	69,482.73	361,992.73	1,080.00	13,134.82	14,214.82	291,430.00	56,347.91
			Correctional Camp	32,066.00	2,377.40	34,443.40	16,584.00	1,603.30	18,187.30	15,482.00	774.10
			Human Services	284,384.00	67,552.79	351,936.79	1,050.00	12,769.92	13,819.92	283,334.00	54,782.87
			Jail & Work Release Facilities	95,431.00	7,075.50	102,506.50	49,352.00	4,771.56	54,123.56	46,079.00	2,303.94
			Juvenile Detention	487,517.00	115,804.26	603,321.26	1,801.00	21,891.38	23,692.38	485,716.00	93,912.88
			Library	776,011.00	166,401.83	942,412.83	59,213.00	35,405.12	94,618.12	716,798.00	130,996.71
			Neighborhood Improvement	1,645,305.00	349,013.72	1,994,318.72	137,465.00	75,184.52	212,649.52	1,507,840.00	273,829.20
			Parks	2,229,496.00	406,267.44	2,635,763.44	395,773.00	103,959.28	499,732.28	1,833,723.00	302,308.16
			Prim/2nd Road	1,213,524.00	89,973.70	1,303,497.70	627,574.00	60,676.20	688,250.20	585,950.00	29,297.50
			Public Safety	1,717,640.00	376,946.42	2,094,586.42	103,950.00	78,097.34	182,047.34	1,613,690.00	298,849.08
			Storm Drainage	1,644,490.00	353,600.00	1,998,090.00	122,441.00	74,998.84	197,439.84	1,522,049.00	278,601.16
			Transit	263,937.00	19,568.95	283,505.95	136,495.00	13,196.86	149,691.86	127,442.00	6,372.09
			Transportation	7,211,160.00	1,712,935.63	8,924,095.63	26,636.00	323,808.56	350,444.56	7,184,524.00	1,389,127.07
<b>2002A Refunding Total</b>				<b>18,157,542.00</b>	<b>3,799,727.68</b>	<b>21,957,269.68</b>	<b>1,680,390.00</b>	<b>831,355.50</b>	<b>2,511,745.50</b>	<b>16,477,152.00</b>	<b>2,968,372.18</b>
Series 2003A Refunding	82,407,000	6/1/2003	Adult Detention	2,238,000.00	349,300.00	2,587,300.00	517,000.00	111,900.00	628,900.00	1,721,000.00	237,400.00
			Commercial and Redevelopment	446,000.00	69,550.00	515,550.00	103,000.00	22,300.00	125,300.00	343,000.00	47,250.00
			Correctional Camp	959,000.00	149,650.00	1,108,650.00	222,000.00	47,950.00	269,950.00	737,000.00	101,700.00
			Human Services	1,858,000.00	290,000.00	2,148,000.00	429,000.00	92,900.00	521,900.00	1,429,000.00	197,100.00
			Jail & Work Release Facilities	23,000.00	3,650.00	26,650.00	5,000.00	1,150.00	6,150.00	18,000.00	2,500.00
			Juvenile Detention	137,000.00	21,250.00	158,250.00	32,000.00	6,850.00	38,850.00	105,000.00	14,400.00
			Neighborhood Improvement	5,768,000.00	900,400.00	6,668,400.00	1,332,000.00	288,400.00	1,620,400.00	4,436,000.00	612,000.00
			Parks	6,638,000.00	1,036,100.00	7,674,100.00	1,534,000.00	331,900.00	1,865,900.00	5,104,000.00	704,200.00
			Parks - NVRPA	120,000.00	18,650.00	138,650.00	28,000.00	6,000.00	34,000.00	92,000.00	12,650.00
			Prim/2nd Road	5,810,000.00	907,000.00	6,717,000.00	1,342,000.00	290,300.00	1,632,300.00	4,468,000.00	616,500.00
			Public Library Facilities	3,398,000.00	530,350.00	3,928,350.00	785,000.00	169,900.00	954,900.00	2,613,000.00	360,450.00
			Public Safety	2,952,000.00	460,800.00	3,412,800.00	682,000.00	147,600.00	829,600.00	2,270,000.00	313,200.00
			Storm Drainage	1,284,000.00	200,300.00	1,484,300.00	297,000.00	64,200.00	361,200.00	987,000.00	136,100.00
			Transportation	12,039,000.00	1,879,300.00	13,918,300.00	2,781,000.00	601,950.00	3,382,950.00	9,258,000.00	1,277,350.00
<b>2003A Refunding Total</b>				<b>43,670,000.00</b>	<b>6,816,300.00</b>	<b>50,486,300.00</b>	<b>10,089,000.00</b>	<b>2,183,500.00</b>	<b>12,272,500.00</b>	<b>33,581,000.00</b>	<b>4,632,800.00</b>
Series 2003B	66,490,000	5/15/2003	Adult Detention	1,700,000.00	677,625.00	2,377,625.00	100,000.00	74,625.00	174,625.00	1,600,000.00	603,000.00
			Commercial and Redevelopment	2,805,000.00	1,118,081.40	3,923,081.40	165,000.00	123,131.26	288,131.26	2,640,000.00	994,950.14
			Juvenile Detention	120,000.00	40,381.40	160,381.40	10,000.00	5,281.26	15,281.26	110,000.00	35,100.14
			Neighborhood Improvement	850,000.00	338,812.50	1,188,812.50	50,000.00	37,312.50	87,312.50	800,000.00	301,500.00
			Parks	19,605,000.00	7,807,837.20	27,412,837.20	1,155,000.00	860,637.48	2,015,637.48	18,450,000.00	6,947,199.72
			Public Safety	30,145,000.00	12,008,762.50	42,153,762.50	1,775,000.00	1,323,262.50	3,098,262.50	28,370,000.00	10,685,500.00
			Storm Drainage	595,000.00	237,168.90	832,168.90	35,000.00	26,118.76	61,118.76	560,000.00	211,050.14
			Transportation	680,000.00	271,050.00	951,050.00	40,000.00	29,850.00	69,850.00	640,000.00	241,200.00
<b>2003B Total</b>				<b>56,500,000.00</b>	<b>22,499,718.90</b>	<b>78,999,718.90</b>	<b>3,330,000.00</b>	<b>2,480,218.76</b>	<b>5,810,218.76</b>	<b>53,170,000.00</b>	<b>20,019,500.14</b>
Series 2004A	63,530,000	4/14/2004	Adult Detention	700,000.00	305,175.00	1,005,175.00	35,000.00	33,437.50	68,437.50	665,000.00	271,737.50
			Commercial and Redevelopment	3,740,000.00	1,618,487.50	5,358,487.50	205,000.00	178,475.00	383,475.00	3,535,000.00	1,440,012.50
			Juvenile Detention	810,000.00	350,268.75	1,160,268.75	45,000.00	38,643.75	83,643.75	765,000.00	311,625.00
			Neighborhood Improvement	1,640,000.00	714,693.75	2,354,693.75	90,000.00	78,143.75	168,143.75	1,550,000.00	636,550.00
			Parks	27,810,000.00	12,017,912.50	39,827,912.50	1,550,000.00	1,326,825.00	2,876,825.00	26,260,000.00	10,691,087.50
			Storm Drainage	3,560,000.00	1,532,018.75	5,092,018.75	200,000.00	170,043.75	370,043.75	3,360,000.00	1,361,975.00
			Transportation	18,920,000.00	8,187,093.75	27,107,093.75	1,050,000.00	902,543.75	1,952,543.75	17,870,000.00	7,284,550.00
<b>2004A Total</b>				<b>57,180,000.00</b>	<b>24,725,650.00</b>	<b>81,905,650.00</b>	<b>3,175,000.00</b>	<b>2,728,112.50</b>	<b>5,903,112.50</b>	<b>54,005,000.00</b>	<b>21,997,537.50</b>
Series 2004A Refunding	67,200,000	4/14/2004	Adult Detention	25,379,200.00	7,426,180.00	32,805,380.00	2,443,000.00	1,305,394.00	3,748,394.00	22,936,200.00	6,120,786.00
			Commercial and Redevelopment	11,900,000.00	220,743.75	12,120,743.75	74,400.00	39,258.25	113,658.25	687,500.00	181,485.50
			Human Services	945,300.00	274,432.50	1,219,732.50	92,000.00	48,692.00	140,692.00	853,300.00	225,740.50
			Jail & Work Release Facilities	124,100.00	37,330.25	161,430.25	11,500.00	6,350.50	17,850.50	112,600.00	30,979.75
			Juvenile Detention	3,397,500.00	1,009,179.25	4,406,679.25	319,900.00	174,274.25	494,174.25	3,077,600.00	834,905.00
			Library	937,600.00	279,489.00	1,217,089.00	87,800.00	48,062.50	135,862.50	849,800.00	231,426.50
			Neighborhood Improvement	2,116,800.00	609,519.50	2,726,319.50	208,500.00	109,193.00	317,693.00	1,908,300.00	500,326.50
			Parks	6,078,600.00	1,783,132.00	7,861,732.00	583,000.00	312,513.75	895,513.75	5,495,600.00	1,470,618.25
			Public Safety	6,455,000.00	1,908,619.50	8,363,619.50	611,900.00	331,386.25	943,286.25	5,843,100.00	1,577,233.25
			Storm Drainage	1,364,900.00	408,451.25	1,773,351.25	127,100.00	69,916.50	197,016.50	1,237,800.00	338,534.75
			Transit	317,800.00	95,627.50	413,427.50	29,300.00	16,262.75	45,562.75	288,500.00	79,364.75
			Transportation	11,196,300.00	3,268,045.50	14,464,345.50	1,081,600.00	576,146.25	1,657,746.25	10,114,700.00	2,691,899.25
<b>2004A Refunding Total</b>				<b>59,075,000.00</b>	<b>17,320,750.00</b>	<b>76,395,750.00</b>	<b>5,670,000.00</b>	<b>3,037,450.00</b>	<b>8,707,450.00</b>	<b>53,405,000.00</b>	<b>14,283,300.00</b>
Series 2004B	69,120,000	10/19/2004	Commercial and Redevelopment	4,275,000.00	1,855,828.29	6,130,828.29	225,000.00	196,031.26	421,031.26	4,050,000.00	1,659,797.03
			Parks	13,225,000.00	5,746,600.00	18,971,600.00	695,000.00	606,350.00	1,301,350.00	12,530,000.00	5,140,250.00
			Public Safety	48,165,000.00	20,908,996.71	69,073,996.71	2,535,000.00	2,208,618.74	4,743,618.74	45,630,000.00	18,700,377.97
<b>2004B Total</b>				<b>65,665,000.00</b>	<b>28,511,425.00</b>	<b>94,176,425.00</b>	<b>3,455,000.00</b>	<b>3,011,000.00</b>	<b>6,466,000.00</b>	<b>62,210,000.00</b>	<b>25,500,425.00</b>

**COUNTY OF FAIRFAX, VIRGINIA**  
**SCHEDULE OF GENERAL OBLIGATIONS AND LEASE REVENUE BONDS FOR FY 2007**  
**COUNTY DEBT SERVICE**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2006	Interest Outstanding as of 6/30/2006	Total Outstanding as of 6/30/2006	Principal Due FY 2007	Interest Due FY 2007	Total Payment Due FY 2007	Principal Outstanding as of 6/30/2007	Interest Outstanding as of 6/30/2007
Series 2004B Refunding	30,375,000	10/19/2004	Adult Detention	5,840,000.00	1,928,925.00	7,768,925.00	305,000.00	281,250.00	586,250.00	5,535,000.00	1,647,675.00
			Commercial and Redevelopment	410,000.00	136,100.00	546,100.00	20,000.00	19,800.00	39,800.00	390,000.00	116,300.00
			Human Services	645,000.00	214,187.50	859,187.50	35,000.00	31,025.00	66,025.00	610,000.00	183,162.50
			Juvenile Detention	1,575,000.00	519,875.00	2,094,875.00	80,000.00	75,900.00	155,900.00	1,495,000.00	443,975.00
			Library	2,045,000.00	674,950.00	2,719,950.00	105,000.00	98,550.00	203,550.00	1,940,000.00	576,400.00
			Neighborhood Improvement	1,210,000.00	398,625.00	1,608,625.00	65,000.00	58,200.00	123,200.00	1,145,000.00	340,425.00
			Parks	2,555,000.00	844,100.00	3,399,100.00	135,000.00	123,000.00	258,000.00	2,420,000.00	721,100.00
			Public Safety	2,980,000.00	983,075.00	3,963,075.00	155,000.00	143,550.00	298,550.00	2,825,000.00	839,525.00
			Transit	4,940,000.00	1,630,900.00	6,570,900.00	260,000.00	237,850.00	497,850.00	4,680,000.00	1,393,050.00
			Transportation	8,175,000.00	2,700,275.00	10,875,275.00	425,000.00	393,750.00	818,750.00	7,750,000.00	2,306,525.00
<b>2004B Refunding Total</b>				<b>30,375,000.00</b>	<b>10,031,012.50</b>	<b>40,406,012.50</b>	<b>1,585,000.00</b>	<b>1,462,875.00</b>	<b>3,047,875.00</b>	<b>28,790,000.00</b>	<b>8,568,137.50</b>
Series 2005A	85,655,000	8/16/2005	Adult Detention	5,750,000.00	2,597,112.50	8,347,112.50	290,000.00	263,250.00	553,250.00	5,460,000.00	2,333,862.50
			Human Services	4,685,000.00	2,120,843.75	6,805,843.75	235,000.00	214,437.50	449,437.50	4,450,000.00	1,906,406.25
			Library	9,860,000.00	4,462,306.25	14,322,306.25	495,000.00	451,387.50	946,387.50	9,365,000.00	4,010,918.75
			Parks	18,650,000.00	8,428,731.25	27,078,731.25	940,000.00	853,812.50	1,793,812.50	17,710,000.00	7,574,918.75
			Transportation	46,710,000.00	21,122,625.00	67,832,625.00	2,350,000.00	2,138,350.00	4,488,350.00	44,360,000.00	18,984,275.00
<b>2005A Total</b>				<b>85,655,000.00</b>	<b>38,731,618.75</b>	<b>124,386,618.75</b>	<b>4,310,000.00</b>	<b>3,921,237.50</b>	<b>8,231,237.50</b>	<b>81,345,000.00</b>	<b>34,810,381.25</b>
Series 2005A Refunding	117,505,000	8/16/2005	Adult Detention	4,425,000.00	1,711,381.25	6,136,381.25	-	219,787.50	219,787.50	4,425,000.00	1,491,593.75
			Commercial and Redevelopment	1,685,000.00	654,031.25	2,339,031.25	-	83,687.50	83,687.50	1,685,000.00	570,343.75
			Human Services	2,415,000.00	920,331.25	3,335,331.25	-	120,487.50	120,487.50	2,415,000.00	799,843.75
			Jail & Work Release Facilities	260,000.00	99,500.00	359,500.00	-	13,000.00	13,000.00	260,000.00	86,500.00
			Library	5,545,000.00	2,362,412.50	7,907,412.50	-	271,100.00	271,100.00	5,545,000.00	2,091,312.50
			Neighborhood Improvement	3,830,000.00	1,550,143.75	5,380,143.75	-	189,062.50	189,062.50	3,830,000.00	1,361,081.25
			Parks	24,145,000.00	10,062,487.50	34,207,487.50	-	1,186,250.00	1,186,250.00	24,145,000.00	8,876,237.50
			Public Safety	26,175,000.00	11,772,168.75	37,947,168.75	-	1,270,537.50	1,270,537.50	26,175,000.00	10,501,631.25
			Transportation	49,025,000.00	20,849,412.50	69,874,412.50	-	2,402,575.00	2,402,575.00	49,025,000.00	18,446,837.50
<b>2005A Refunding Total</b>				<b>117,505,000.00</b>	<b>49,981,868.75</b>	<b>167,486,868.75</b>	<b>-</b>	<b>5,756,487.50</b>	<b>5,756,487.50</b>	<b>117,505,000.00</b>	<b>44,225,381.25</b>
<b>2006A</b>	<b>183,660,000</b>							<b>4,822,296.00</b>	<b>4,822,296.00</b>		
<b>Total County GO Debt</b>				<b>647,170,668.13</b>	<b>217,475,179.10</b>	<b>864,645,847.23</b>	<b>64,097,825.00</b>	<b>35,444,475.94</b>	<b>99,542,300.94</b>	<b>583,072,843.13</b>	<b>186,852,999.16</b>
<b>Lease Revenue Bonds</b>											
1996H	6,390,000	9/15/1996	Mott & Gum Springs Comm Ctr	4,300,000.00	1,545,387.50	5,845,387.50	295,000.00	236,507.50	531,507.50	4,005,000.00	1,308,880.00
1998H	5,500,000	12/1/1998	Baileys Community Center	3,725,000.00	1,222,900.00	4,947,900.00	245,000.00	169,107.50	414,107.50	3,480,000.00	1,053,792.50
1999H	1,000,000	5/27/1999	Adult Day Care/Herndon Harbor	905,000.00	685,781.46	1,590,781.46	20,000.00	47,818.76	67,818.76	885,000.00	637,962.70
2000COPS	29,000,000	11/1/2000	COPS-South Government Center	27,360,000.00	26,512,808.75	53,872,808.75	475,000.00	1,599,258.75	2,074,258.75	26,885,000.00	24,913,550.00
2003EDA-Ref	85,650,000	10/1/2003	EDA Gov't Ctr Properties Refunding	76,045,000.00	29,048,625.00	105,093,625.00	4,285,000.00	3,802,250.00	8,087,250.00	71,760,000.00	25,246,375.00
2003H	2,530,000	6/1/2003	Gum Springs Glen Head Start	2,277,476.09	765,931.28	3,043,407.37	97,994.61	78,434.83	176,429.44	2,179,481.48	687,496.45
2003RL	15,530,000	6/1/2003	Laurel Hill Golf Course <sup>1</sup>	15,530,000.00	12,974,387.50	28,504,387.50	75,000.00	687,362.50	762,362.50	15,455,000.00	12,287,025.00
2004H	10,870,000	8/26/2004	James Lee Community Center	9,420,000.00	2,958,212.50	12,378,212.50	725,000.00	373,112.50	1,098,112.50	8,695,000.00	2,585,100.00
2005	8,105,000	6/22/2005	Herndon Senior Center	8,105,000.00	1,497,294.63	9,602,294.63	810,000.00	241,785.00	1,051,785.00	7,295,000.00	1,255,509.63
2006			Little River Glen Adult Day						585,893.00	4,000,000.00	
2006			Southgate Community Center						592,967.00	4,050,000.00	
<b>Total Lease Revenue Bonds</b>				<b>147,667,476.09</b>	<b>77,211,328.62</b>	<b>224,878,804.71</b>	<b>7,027,994.61</b>	<b>7,235,637.34</b>	<b>15,442,491.95</b>	<b>148,689,481.48</b>	<b>69,975,691.28</b>
<b>Total County Debt Service</b>				<b>794,838,144.22</b>	<b>294,686,507.72</b>	<b>1,089,524,651.94</b>	<b>71,125,819.61</b>	<b>42,680,113.28</b>	<b>114,984,792.89</b>	<b>731,762,324.61</b>	<b>256,828,690.44</b>

<sup>1</sup> 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 2007**  
**SCHOOLS DEBT SERVICE**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2006	Interest Outstanding as of 6/30/2006	Total Outstanding as of 6/30/2006	Principal Due FY 2007	Interest Due FY 2007	Total Payment Due FY 2007	Principal Outstanding as of 6/30/2007	Interest Outstanding as of 6/30/2007
<b>G.O. Bonds</b>											
1999A	100,000,000	4/1/1999	Schools	10,000,000.00	662,500.00	10,662,500.00	5,000,000.00	456,250.00	5,456,250.00	5,000,000.00	206,250.00
1999A Refunding	63,172,000	4/1/1999	Schools	53,758,341.75	10,386,114.85	64,144,456.60	6,933,700.00	2,409,822.74	9,343,522.74	46,824,641.75	7,976,292.11
1999B	80,000,000	12/1/1999	Schools	8,000,000.00	440,000.00	8,440,000.00	4,000,000.00	330,000.00	4,330,000.00	4,000,000.00	110,000.00
2000A	50,000,000	4/1/2000	Schools	5,000,000.00	412,500.00	5,412,500.00	2,500,000.00	275,000.00	2,775,000.00	2,500,000.00	137,500.00
2000B	50,000,000	12/1/2000	Schools	7,500,000.00	523,437.50	8,023,437.50	2,500,000.00	290,625.00	2,790,625.00	5,000,000.00	232,812.50
2001A	80,000,000	6/1/2001	Schools	12,000,000.00	1,050,000.00	13,050,000.00	4,000,000.00	540,000.00	4,540,000.00	8,000,000.00	510,000.00
2001A Refunding	57,227,000	6/1/2001	Schools	23,448,532.12	2,167,968.39	25,616,500.51	8,372,865.00	1,059,359.10	9,432,224.10	15,075,667.12	1,108,609.29
2002A	130,000,000	6/1/2002	Schools	26,000,000.00	3,250,000.00	29,250,000.00	6,500,000.00	1,300,000.00	7,800,000.00	19,500,000.00	1,950,000.00
2002A Refunding	34,786,000	6/1/2002	Schools	28,137,458.00	6,268,253.58	34,405,711.58	1,409,610.00	1,276,438.28	2,686,048.28	26,727,848.00	4,991,815.30
2003A Refunding	88,758,000	6/1/2003	Schools	47,040,000.00	7,343,200.00	54,383,200.00	10,866,000.00	2,352,000.00	13,218,000.00	36,174,000.00	4,991,200.00
2003B	128,680,000	5/15/2003	Schools	109,375,000.00	43,591,437.50	152,966,437.50	6,435,000.00	4,801,237.50	11,236,237.50	102,940,000.00	38,790,200.00
2004A	120,215,000	4/14/2004	Schools	108,185,000.00	46,775,431.40	154,960,431.40	6,015,000.00	5,161,331.26	11,176,331.26	102,170,000.00	41,614,100.14
2004A Refunding	78,165,000	4/14/2004	Schools	68,440,000.00	20,002,825.00	88,442,825.00	6,605,000.00	3,520,775.00	10,125,775.00	61,835,000.00	16,482,050.00
2004B	116,280,000	10/19/2004	Schools	110,465,000.00	47,948,693.75	158,413,693.75	5,815,000.00	5,065,487.50	10,880,487.50	104,650,000.00	42,883,206.25
2004B Refunding	96,035,000	10/19/2004	Schools	96,035,000.00	31,708,550.00	127,743,550.00	5,015,000.00	4,625,000.00	9,640,000.00	91,020,000.00	27,083,550.00
2005A	104,685,000	8/16/2005	Schools	104,685,000.00	47,345,693.75	152,030,693.75	5,275,000.00	4,792,087.50	10,067,087.50	99,410,000.00	42,553,606.25
2005A Refunding	235,740,000	8/16/2005	Schools	235,740,000.00	100,987,725.00	336,727,725.00	-	11,535,750.00	11,535,750.00	235,740,000.00	89,451,975.00
2006A	104,490,000							2,741,642.00	2,741,642.00		
<b>G.O. Bond Total</b>				<b>1,053,809,331.87</b>	<b>370,864,330.72</b>	<b>1,424,673,662.59</b>	<b>87,242,175.00</b>	<b>52,532,805.88</b>	<b>139,774,980.88</b>	<b>966,567,156.87</b>	<b>321,073,166.84</b>
<b>Revenue Bonds</b>											
EDA 2003	55,300,000	6/1/2003	South County High School <sup>1</sup>	55,300,000.00	25,376,300.00	80,676,300.00	30,000.00	2,430,787.50	2,460,787.50	55,270,000.00	22,945,512.50
EDA 2005	60,690,000	1/27/2005	School Administration Building <sup>2</sup>	60,070,000.00	49,417,642.50	109,487,642.50	1,115,000.00	2,658,822.50	3,773,822.50	58,955,000.00	46,758,820.00
<b>Revenue Bond Total</b>				<b>115,370,000.00</b>	<b>74,793,942.50</b>	<b>190,163,942.50</b>	<b>1,145,000.00</b>	<b>5,089,610.00</b>	<b>6,234,610.00</b>	<b>114,225,000.00</b>	<b>69,704,332.50</b>
<b>Literary Bonds</b>											
1987	148,000	10/1/1987	Science Lab # 2	15,400.00	1,155.00	16,555.00	7,700.00	770.00	8,470.00	7,700.00	385.00
<b>Literary Bond Total</b>				<b>15,400.00</b>	<b>1,155.00</b>	<b>16,555.00</b>	<b>7,700.00</b>	<b>770.00</b>	<b>8,470.00</b>	<b>7,700.00</b>	<b>385.00</b>
<b>Total Schools Debt Service</b>				<b>1,169,194,731.87</b>	<b>445,659,428.22</b>	<b>1,614,854,160.09</b>	<b>88,394,875.00</b>	<b>57,623,185.88</b>	<b>146,018,060.88</b>	<b>1,080,799,856.87</b>	<b>390,777,884.34</b>
<b>Total County Debt Service</b>				<b>794,838,144.22</b>	<b>294,686,507.72</b>	<b>1,089,524,651.94</b>	<b>71,125,819.61</b>	<b>42,680,113.28</b>	<b>114,984,792.89</b>	<b>731,762,324.61</b>	<b>256,828,690.44</b>
<b>Grand Total Debt Service</b>				<b>1,964,032,876.09</b>	<b>740,345,935.94</b>	<b>2,704,378,812.03</b>	<b>159,520,694.61</b>	<b>100,303,299.16</b>	<b>261,002,853.77</b>	<b>1,812,562,181.48</b>	<b>647,606,574.78</b>

<sup>1</sup> Principal and interest will be paid by County Debt Service.

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