

Response to Questions on the FY 2014 Budget

Request By: Supervisor Foust

Question: Provide comparative information for other AAA jurisdictions relative to the County's debt ratios.

Response: The County's policy for net debt as a percentage of estimated market value shall be less than 3 percent, and the FY 2014 figure for this policy is projected to be 1.27%. The following provides a comparison of Triple A rated jurisdictions and their respective policy limit on this debt ratio.

Jurisdiction	Limit
Howard County, MD	4.8%
Arlington County, VA	4%
Chesterfield County, VA	3.5%
Virginia Beach, VA	3.5%
Fairfax County, VA	3%
Loudoun County, VA	3%
Prince William County, VA	3%
Hanover County, VA	2.5%
City of Alexandria, VA	1.6%
Montgomery County, MD	1.5%
Henrico County, VA	1.49%

Source: Comprehensive Annual Financial Reports and Operating Budgets for local jurisdictions

The County's policy debt service expenditures as a percentage of General Fund disbursements shall not exceed 10 percent, and the FY 2014 figure for this policy is projected to be 8.47%. The following provides a comparison of Triple A rated jurisdictions and their respective policy limit on this debt ratio.

Jurisdiction	Limit
Chesterfield County, VA	11%
Howard County, MD*	10%
Prince William County, VA*	10%
City of Alexandria, VA	10%
Arlington County, VA	10%
Fairfax County, VA	10%
Hanover County, VA	10%
Loudoun County, VA	10%
Montgomery County, MD	10%
Virginia Beach, VA	10%
Henrico County, VA	7.75%

* Debt Service as a % of Revenues

Source: Comprehensive Annual Financial Reports and Operating Budgets for local jurisdictions