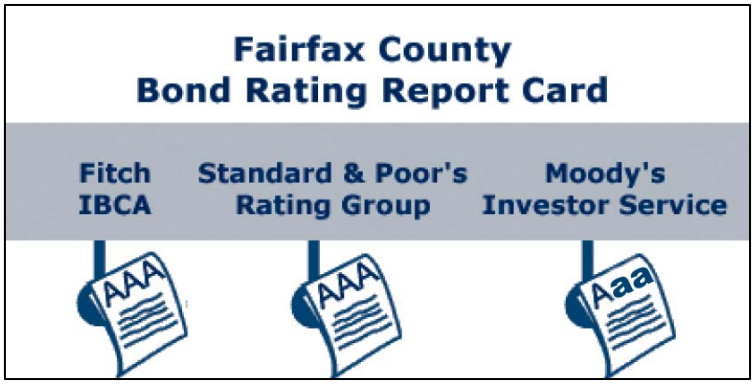
# Fiscal Policies and Summary Charts

The FY 2015 - 2019 Capital Improvement Program (CIP) represents the best estimate of new and existing project funding required over the next five years. The CIP continues the scheduling of those projects included in the FY 2014 Adopted Program and ensures that the ultimate completion of high priority projects is consistent with the County's fiscal policies and guidelines. A summary table of the entire program showing the five year costs by each functional CIP area is included in Table A of this section. The entire CIP, including all program areas, totals $8.889 billion, including $7.887 billion in County managed projects and $1.002 billion in Non-County managed projects. Non-County projects include the Northern Virginia Regional Park Authority program and the Water Supply Program (Fairfax Water and City of Falls Church). The entire $8.889 billion program includes, $2.108 billion budgeted or anticipated to be expended through FY 2014, $4.716 billion scheduled over the FY 2015 – FY 2019 period, and $2.065 billion projected in the FY 2020 – FY 2024 period.

The development of the FY 2015 capital program was been guided by both the need for capital improvements and fiscal conditions. The five-year program is funded from General Obligation Bond sales, pay-as-you-go or current year financing from the General Fund (paydown), as well as other sources of financing such as federal funds, revenue bonds and sewer system revenues.

The project descriptions contained in the CIP reflect current estimates of total project costs, including land acquisition, building specifications and design. As implementation of each project nears the capital budget year, these costs are more specifically defined. In some cases, total project costs cannot be listed or identified in the CIP until certain feasibility or cost studies are completed.

## FISCAL POLICIES



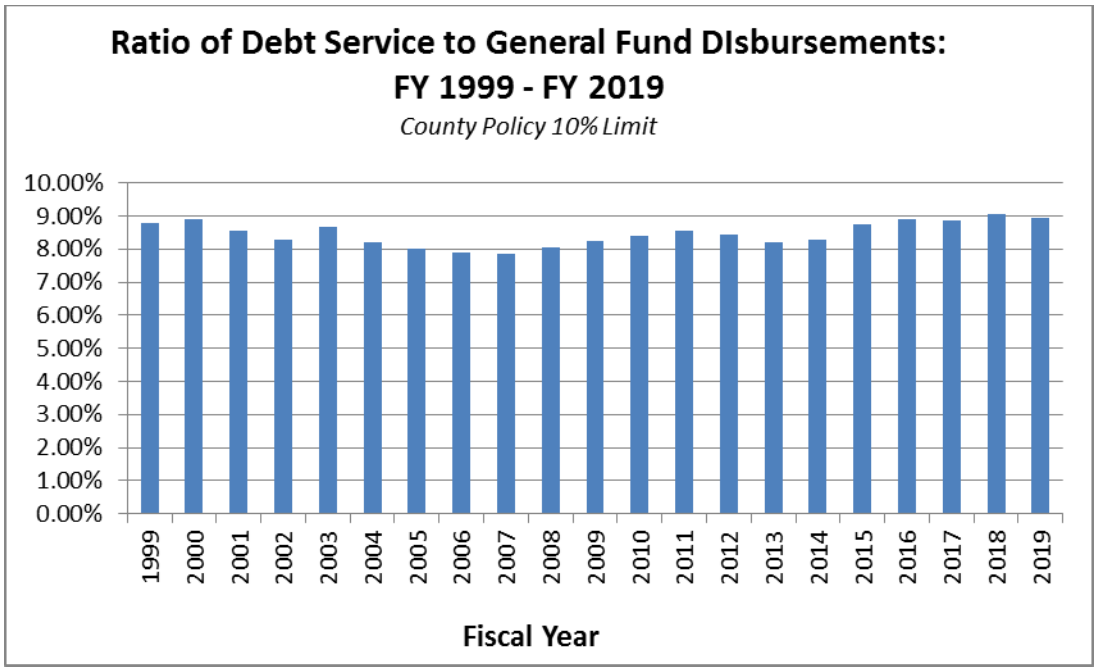

The CIP is governed by the *Ten Principles of Sound Financial Management* adopted by the Board of Supervisors. These principles endorse a set of policies designed to contribute to the County's fiscal management and maintain the County's "triple A" bond rating. The County has maintained its superior rating in large part due to its firm adherence to these policies. The County's exceptional "triple A" bond rating gives its bonds an unusually high level of marketability and results in the County being able to borrow for needed capital improvements at low interest rates, thus realizing significant savings now and in the future for the citizens of Fairfax County. The County's fiscal policies stress the close relationship between the planning and budgetary process.

The *Ten Principles of Sound Financial Management* establish, as a financial guideline, a self-imposed limit on the level of the average annual bond sale. Actual bond issues are carefully sized with a realistic assessment of the need for funds, while remaining within the limits established by the Board of Supervisors. In addition, the actual bond sales are timed for the most opportune entry into the financial markets.

The policy guidelines enumerated in the *Ten Principles of Sound Financial Management* also express the intent of the Board of Supervisors to encourage greater industrial development in the County and to minimize the issuance of underlying indebtedness by towns and districts located within the County. It is County policy to balance the need for public facilities, as expressed by the Countywide land use plan, with the fiscal capacity of the County to provide for those needs. The CIP, submitted annually to the Board of Supervisors, is the vehicle through which the stated need for public facilities is analyzed against the County's ability to pay and stay within its self-imposed debt guidelines as articulated in the *Ten Principles of Sound Financial Management*. The CIP is supported largely through long-term borrowing that is budgeted annually in debt service or from General Fund revenues on a pay-as-you-go basis.

Several relationships between debt, expenditures, and the tax base have been developed by the municipal finance community. The two which are given particular emphasis are the ratio of expenditures for debt service to total General Fund disbursements and the ratio of net debt to the market value of taxable property. The former indicates the level of present (and future) expenditures necessary to support past borrowing while the latter ratio gives an indication of a municipality's ability to generate sufficient revenue to retire its existing (and projected) debt. These ratios have been incorporated into the *Ten Principles of Sound Financial Management*. Both of these guidelines - net debt to market value to be below 3 percent and debt service to General Fund disbursements to be below 10 percent - are fully recognized by the proposed 5-year CIP.

The following graphic and charts reflect the County's ability to maintain the self-imposed debt ratios outlined in the *Ten Principles of Sound Financial Management.* The ratio of debt service to General Fund disbursements remains below 10 percent and is projected to be maintained at this level. The debt service is a percentage of market value remains well below the 3 percent guideline.



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

| Fiscal Year Ending | Net Bonded Indebtedness[1] | Estimated Market Value[2] | Percentage |
|---|---|---|---|
| 2011 | 2,554,051,000 | 200,523,239,485 | 1.27% |
| 2012 | 2,734,135,000 | 207,327,568,596 | 1.32% |
| 2013 | 2,575,596,000 | 214,232,636,323 | 1.20% |
| 2014 (est.) | 2,704,330,933 | 221,488,326,157 | 1.22% |
| 2015 (est.) | 2,740,074,681 | 233,471,090,691 | 1.17% |

[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.

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

| Fiscal Year Ending | Debt Service Requirements[1] | General Fund Disbursements[2] | Percentage |
|---|---|---|---|
| 2011 | 290,585,694 | 3,344,902,997 | 8.69% |
| 2012 | 290,776,904 | 3,418,544,048 | 8.51% |
| 2013 | 292,243,676 | 3,533,287,183 | 8.27% |
| 2014 (est.) | 303,890,790 | 3,663,471,547 | 8.30% |
| 2015 (est.) | 324,051,471 | 3,704,218,835 | 8.75% |

[1] The amount includes total principal and interest payments on the County's outstanding tax supported debt obligations, including general obligation bonds and other tax supported debt obligations budgeted in other funds. Source: Fairfax County Department of Management and Budget.

[2] Source: Fairfax County Department of Management and Budget.

From time to time, the Board of Supervisors has amended the *Ten Principles of Sound Financial Management* in order to address changing economic conditions and management practices. The following includes the most current version of the *Ten Principles of Sound Financial Management* as of April 30, 2007:

## Ten Principles of Sound Financial Management
## April 30, 2007

1. **Planning Policy**. The planning system in the County will continue as a dynamic process, which is synchronized with the capital improvement program, capital budget and operating budget. The County's land use plans shall not be allowed to become static. There will continue to be periodic reviews of the plans at least every five years. Small area plans shall not be modified without consideration of contiguous plans. The Capital Improvement Program will be structured to implement plans for new and expanded capital facilities as contained in the County's Comprehensive Plan and other facility plans. The Capital Improvement Program will also include support for periodic reinvestment in aging capital and technology infrastructure sufficient to ensure no loss of service and continued safety of operation.

2. **Annual Budget Plans**. Annual budgets shall continue to show fiscal restraint. Annual budgets will be balanced between projected total funds available and total disbursements including established reserves.

   a. A managed reserve shall be maintained in the General Fund at a level sufficient to provide for temporary financing of critical unforeseen disbursements of a catastrophic emergency nature. The reserve will be maintained at a level of not less than two percent of total Combined General Fund disbursements in any given fiscal year.

   b. A Revenue Stabilization Fund (RSF) shall be maintained in addition to the managed reserve at a level sufficient to permit orderly adjustment to changes resulting from curtailment of revenue. The ultimate target level for the RSF will be three percent of total General Fund Disbursements in any given fiscal year. After an initial deposit, this level may be achieved by incremental additions over many years. Use of the RSF should only occur in times of severe economic stress. Accordingly, a withdrawal from the RSF will not be made unless the projected revenues reflect a decrease of more than 1.5 percent from the current year estimate and any such withdrawal may not exceed one half of the RSF fund balance in that year.

   c. Budgetary adjustments which propose to use available general funds identified at quarterly reviews should be minimized to address only critical issues. The use of non-recurring funds should only be directed to capital expenditures to the extent possible.

   d. The budget shall include funds for cyclic and scheduled replacement or rehabilitation of equipment and other property in order to minimize disruption of budgetary planning from irregularly scheduled monetary demands.

3. **Cash Balances**. It is imperative that positive cash balances exist in the General Fund at the end of each fiscal year. If an operating deficit appears to be forthcoming in the current fiscal year wherein total disbursements will exceed the total funds available, the Board will take appropriate action to balance revenues and expenditures as necessary so as to end each fiscal year with a positive cash balance.

4. **Debt Ratios**. The County's debt ratios shall be maintained at the following levels:

   a. Net debt as a percentage of estimated market value shall be less than 3 percent.

   b. Debt service expenditures as a percentage of General Fund disbursements shall not exceed 10 percent. The County will continue to emphasize pay-as-you-go capital financing. Financing capital projects from current revenues is indicative of the County's intent to use purposeful restraint in incurring long-term debt.

   c. For planning purposes annual bond sales shall be structured such that the County's debt burden shall not exceed the 3 and 10 percent limits. To that end sales of General Obligation Bonds and general obligation supported debt will be managed so as not to exceed a target of $275 million per year, or $1.375 billion over five years, with a technical limit of $300 million in any given year. Excluded from this cap are refunding bonds, revenue bonds or other non-General Fund supported debt.

   d. For purposes of this principle, debt of the General Fund incurred subject to annual appropriation shall be treated on a par with general obligation debt and included in the calculation of debt ratio limits. Excluded from the cap are leases secured by equipment, operating leases, and capital leases with no net impact to the General Fund.

# Ten Principles of Sound Financial Management
# April 30, 2007

e. Use of variable rate debt is authorized in order to increase the County's financial flexibility, provide opportunities for interest rate savings, and help the County manage its balance sheet through better matching of assets and liabilities. Debt policies shall stipulate that variable rate debt is appropriate to use when it achieves a specific objective consistent with the County's overall financial strategies; however, the County must determine if the use of any such debt is appropriate and warranted given the potential benefit, risks, and objectives of the County. The County will not use variable rate debt solely for the purpose of earning arbitrage pending the disbursement of bond proceeds.

f. For purposes of this principle, payments for equipment or other business property, except real estate, purchased through long-term lease-purchase payment plans secured by the equipment will be considered to be operating expenses of the County. Annual General Fund payments for such leases shall not exceed 3 percent of the annual General Fund disbursements, net of the School transfer. Annual equipment lease-purchase payments by the Schools and other governmental entities of the County should not exceed 3 percent of their respective disbursements.

5. **Cash Management**. The County's cash management policies shall reflect a primary focus of ensuring the safety of public assets while maintaining needed liquidity and achieving a favorable return on investment. These policies have been certified by external professional review as fully conforming to the recognized best practices in the industry. As an essential element of a sound and professional financial management process, the policies and practices of this system shall receive the continued support of all County agencies and component units.

6. **Internal Controls**. A comprehensive system of financial internal controls shall be maintained in order to protect the County's assets and sustain the integrity of the County's financial systems. Managers at all levels shall be responsible for implementing sound controls and for regularly monitoring and measuring their effectiveness.

7. **Performance Measurement**. To ensure Fairfax County remains a high performing organization all efforts shall be made to improve the productivity of the County's programs and its employees through performance measurement. The County is committed to continuous improvement of productivity and service through analysis and measurement of actual performance objectives and customer feedback.

8. **Reducing Duplication**. A continuing effort shall be made to reduce duplicative functions within the County government and its autonomous and semi-autonomous agencies, particularly those that receive appropriations from the General Fund. To that end, business process redesign and reorganization will be encouraged whenever increased efficiency or effectiveness can be demonstrated.

9. **Underlying Debt and Moral Obligations**. The proliferation of debt related to but not directly supported by the County's General Fund shall be closely monitored and controlled to the extent possible, including revenue bonds of agencies supported by the General Fund, the use of the County's moral obligation and underlying debt.

   a. A moral obligation exists when the Board of Supervisors has made a commitment to support the debt of another jurisdiction to prevent a potential default, and the County is not otherwise responsible or obligated to pay the annual debt service. The County's moral obligation will be authorized only under the most controlled circumstances and secured by extremely tight covenants to protect the credit of the County. The County's moral obligation shall only be used to enhance the credit worthiness of an agency of the County or regional partnership for an essential project, and only after the most stringent safeguards have been employed to reduce the risk and protect the financial integrity of the County.

   b. Underlying debt includes tax supported debt issued by towns or districts in the County, which debt is not an obligation of the County, but nevertheless adds to the debt burden of the taxpayers within those jurisdictions in the County. The issuance of underlying debt, insofar as it is under the control of the Board of Supervisors, will be carefully analyzed for fiscal soundness, the additional burden placed on taxpayers and the potential risk to the General Fund for any explicit or implicit moral obligation.

10. **Diversified Economy**. Fairfax County must continue to diversify its economic base by encouraging commercial and, in particular, industrial employment and associated revenues. Such business and industry must be in accord with the plans and ordinances of the County.

## FINANCING THE CIP

There are a number of funding sources available for financing the proposed capital program. These range from direct County contributions such as the General Fund and bond sale proceeds to state and federal grants. In the CIP project tables the following major funding sources are identified:

### SOURCES OF FUNDING

| | |
|---|---|
| B | Payments from the proceeds of the sale of General Obligation Bonds. These bonds must be authorized at referendum by County voters and pledge the full faith and credit of the County to their repayment. |
| G | Direct payment from current County revenues; General Fund. |
| S/F | Payments from state or federal grants-in-aid for specific projects (Community Development Block Grants) or direct state or federal participation. |
| TXB | Tax Exempt Bonds |
| LRB | Lease Revenue Bonds |
| SR | Sewer Revenues |
| S | Special Service District |
| SH | Short Term Borrowing |
| HTF | Housing Trust Funds |
| X | Other sources of funding, such as a reimbursable contribution or a gift. |
| U | Undetermined, funding to be identified |

## THE BOND PROGRAM

The County has developed a policy of funding major facility projects through the sale of General Obligation Bonds. This allows the cost of the facility to be spread over a number of years so that each generation of taxpayers contributes a proportionate share for the use of these long-term investments. By selectively utilizing bond financing, the County has also been able to benefit from its preferred borrowing status to minimize the impacts of inflation on construction costs. Table B in this section includes the current bond referenda approved by the voters for specific functional areas.

Table C represents debt capacity affordable within the constraints of declining revenue projections and maintaining the ratio of debt service to General Fund Disbursements below the 10 percent guideline established by the Board of Supervisors. The bond program will continue to provide a very healthy level of approximately $1.6 billion (including EDA facility bonds) of capital construction over the next five years. A debt capacity analysis and review of bond sales is conducted every year in conjunction with the CIP.

For planning purposes, potential future bond referenda are reflected in Table D, County Bond Referendum Capacity and Table E, School Bond Referendum Capacity. These tables were developed as a planning tool to assess the County's capacity for new debt and to more clearly identify the County's ability to meet capital needs through the bond program. This tool enables the County to establish a regular schedule for new construction and capital renewal as essential facilities such as fire and police stations age. As shown in Table F, the 20-year History of Referenda, past County referenda have focused primarily on new construction. The projected capacity for new referenda is reviewed and updated each year.

## PAYDOWN OR PAY-AS-YOU-GO FINANCING

Although a number of options are available for financing the proposed capital improvement program, including bond proceeds and grants, it is the policy of the County to balance the use of the funding sources against the ability to utilize current revenue or pay-as-you-go financing. While major capital

facility projects are funded through the sale of general obligation bonds, the Board of Supervisors, through its *Ten Principles of Sound Financial Management*, continues to emphasize the importance of maintaining a balance between pay-as-you-go financing and bond financing for capital projects. Financing capital projects from current revenues indicates the County's intent to restrain long-term debt. No explicit level or percentage has been adopted for capital projects from current revenues as a portion of either overall capital costs or of the total operating budget. The decision for using current revenues to fund a capital project is based on the merits of the particular project. In FY 2015, an amount of $27.02 million has been included for the Advertised Capital Paydown Program. In general, the FY 2015 Paydown Program includes funding to provide for the most critical projects including, but not limited to, the following:

- ✓ Capital Renewal of County facilities.
- ✓ Park maintenance at non-revenue supported Park facilities to fund such items as: repairs/replacements to roofs, electrical and lighting systems, security and fire alarms, sprinklers, and HVAC equipment; grounds maintenance; and minor routine preventive maintenance.
- ✓ Ongoing implementation of ADA compliance at both County and Park facilities.
- ✓ Athletic field maintenance at both park and school fields in order to maintain quality athletic fields at acceptable standards, improve safety standards, improve playing conditions and increase user satisfaction. Maintenance can include: mowing, field lighting, fencing, irrigation, dugout covers, infield dirt, aerification and seeding. The Athletic field maintenance program also includes the development of turf fields throughout the County.
- ✓ The continuation of funding to address property management and development at the Laurel Hill property.
- ✓ Funding for initiatives that directly support the Board of Supervisors Environmental Agenda.
- ✓ Additional payments and obligations such as the County's annual contribution to the Northern Virginia Community College capital program, the Fairfax County Public Schools SACC program and the payments necessary to purchase the conservation easement at the Salona property.

## STORMWATER MANAGEMENT PROGRAM

As part of the FY 2010 Adopted Budget Plan, a special service district was created to support the Stormwater Management Program and provide a dedicated funding source for both operating and capital project requirements, as authorized by Va. Code Ann. Sections 15.2-2400. In FY 2015, the stormwater service rate is proposed to increase from $0.020 to $0.0225 per $100 of assessed real estate value. The FY 2015 levy of $0.0225 will generate $49.185 million, supporting $18.078 million for staff and operational costs; $30.107 million for capital project implementation including, infrastructure reinvestment, regulatory requirements, dam safety, and contributory funding requirements; and $1.0 million transferred to the General Fund to partially offset central support services such as Human Resources, Purchasing, Budget and other administrative services supported by the General Fund which benefit this fund.

Stormwater staff is currently evaluating future funding required to meet the increasing federal and state regulatory requirements pertaining to the Municipal Separate Storm Sewer System (MS4) Permit requirements, and State and Federal mandates associated with controlling water pollution delivered to local streams and the Chesapeake Bay. Staff has developed a five-year rate plan and a phased approach for funding and staffing to support the anticipated regulatory increases. The five-year plan includes an annual increase in the rate of ¼ penny each year. This increase will support a number of goals. First, it will provide for constructing and operating stormwater management facilities, including stream restorations, new and retrofitted ponds, and installation of Low Impact Development (LID) techniques, required to comply with the federally mandated Chesapeake Bay Program which requires the County to reduce Phosphorus, Nitrogen, and sediment loads to the Potomac River and Chesapeake Bay. Second, it will aid the planning, construction, and operation of stormwater management facilities required to comply with State established local stream standards by reducing bacteria, sediments, and Polychlorinated Biphenyl (PCB) entering local streams. Third, the increase will support inspecting, mapping, monitoring, maintaining, and retrofitting of existing stormwater facilities; collecting data and reporting; providing community outreach and education, new training programs to employees, and new County facilities; and developing new TMDL (Total Maximum Daily Loads) Action Plans for impaired streams related to the MS4 Permit requirements. Finally, it will facilitate the maintaining, rehabilitating, and reinvesting in the County's conveyance system.

## AFFORDABLE HOUSING PROGRAMS

Fund 30300, The Penny for Affordable Housing Fund, formerly known as the Housing Flexibility Fund, was established in FY 2006 and is designed to serve as a readily available local funding source with the flexibility to address emerging local affordable housing needs. For fiscal years 2006 through 2009, the Board of Supervisors dedicated revenue commensurate with the value of one cent from the Real Estate tax rate to the Preservation of Affordable Housing, a major County priority. In FY 2010, the Board of Supervisors reduced The Penny for Affordable Housing Fund by 50 percent in order to balance the FY 2010 budget. From FY 2006 through FY 2014, the fund has provided a total of $154.4 million for affordable housing in Fairfax County; a total of $16.5 million is provided in FY 2015.

Over the past years, a total of 2,638 affordable units have been preserved for both homeownership and rental purposes in a variety of large and small projects. Of that number, 252 units are preserved as affordable housing for periods of five years or less, and 2,386 units are preserved for 20 years or longer. A variety of funding sources were used to preserve these units; however, Fund 30300 funds were critical for the preservation efforts associated with five large multifamily complexes that were purchased by private nonprofits and which represent a significant portion of the units preserved: 130 units at Mount Vernon House in Alexandria (Mount Vernon District), 216 units in Madison Ridge in Centreville (Sully District), 148 units in Hollybrooke II and III in the Seven Corners area of Falls Church (Mason District), 90 units in Sunset Park Apartments in Falls Church (Mason District), 319 units in Janna Lee Villages in the Hybla Valley area (Lee District) and 105 units in Coralain Gardens located on Arlington Boulevard (Route 50) in Falls Church (Mason District). Fund 30300 funds were also instrumental in preserving two large complexes: 180 units at the Crescent apartment complex in Reston (Hunter Mill District) and 672 units at the Wedgewood Apartments complex in Annandale (Braddock District). These projects were purchased by the County and are being managed by the Fairfax County Redevelopment and Housing Authority as part of the low- and moderate-income rental program. Without the availability of this funding support, both of these apartment complexes may have been lost as affordable housing.

## PUBLIC-PRIVATE EDUCATIONAL FACILITIES AND INFRASTRUCTURE ACT (PPEA) PROPOSALS FOR CAPITAL PROJECTS

In October 2005, Fairfax County adopted revised guidelines for review of unsolicited Public-Private Educational Facilities and Infrastructure Act (PPEA) proposals. The Guidelines state that a “Core Team” will be convened by the Director of Purchasing to:

1. Determine if the unsolicited proposal constitutes a “qualifying project” under the PPEA; and
2. Determine if the proposed project serves the “public purpose” by determining that:

    a) There is a public need for or benefit derived from the qualifying project of the type the private entity purposes as a qualifying project;
    b) The estimated cost of the qualifying project is reasonable in relation to similar facilities; and
    c) The private entities plans will result in a timely acquisition, design, construction, improvement, renovation, expansion, equipping, maintenance, operation, implementation, or installation of the qualifying project.

Since that time, the County staff has gained experience with the procedures and is now recommending that further guidance be given to the Core Team, the initial reviewers of the unsolicited PPEA proposals. This guidance provides additional project screening criteria and is primarily aimed at assisting the County in determining the desirability of the PPEA project in light of the County’s current CIP, the affordability of the project within debt guidelines and the unique benefits of the project’s financial proposal being provided to the County. In FY 2008, the following criteria were adopted as a management initiative guideline for determining when a PPEA project should be pursued or rejected. It is anticipated that other refinements, including any required legislative updates to the PPEA evaluation and review process will be developed and presented to the Board of Supervisors as needed.

***Revised PPEA Guidelines***

1. Determine if the project has already been identified as a Board priority and included in the 10-year Capital Improvement Program (CIP) to address current and future needs. If included in the CIP, what is its priority ranking in comparison to other projects requested by the appropriate department?

    a. Review the proposed land use to assure it is consistent with the Board's intended use of the property; and
    b. Review the proposed land use to assure that the land is not needed for another higher priority public use by the County.

2. Determine if the financial proposal involves asset exchange, replacement of operating leases or will require budgetary resources in addition to those currently identified in the budget.

3. Determine if timing is of the essence to take advantage of the opportunity presented in cases where favorable market or developmental conditions are not likely to be repeated or be present again at the project's current projected start date.

4. Determine if proposals to accelerate projects will interfere or otherwise detract from resources allocated to projects currently identified in the CIP for earlier completion.

5. Determine if any debt created for financing the proposal can be accommodated within the County's current debt guidelines and ascertain the projected impact on the approved CIP.

Projects that can demonstrate a positive impact response to all five questions will be given preference for further development. It may be necessary to engage outside professional evaluation to assist County staff in performing any aspect of the evaluation of PPEA proposals, particularly those that are complex or to complete an evaluation in a timely manner. Compensation for such professional assistance is expected to be paid first from the review fee accompanying each proposal.

## COOPERATION BETWEEN THE FAIRFAX COUNTY BOARD OF SUPERVISORS AND THE FAIRFAX COUNTY SCHOOL BOARD TO COORDINATE PLANNING AND DELIVERY OF SPACE FOR PUBLIC AND SCHOOL SERVICES IN THEIR RESPECTIVE FACILITIES

On September 24, 2007 the Board of Supervisors adopted a resolution to affirm cooperation between the Fairfax County Board of Supervisors and the Fairfax County School Board to coordinate planning and delivery of space for public and school services in their respective facilities. In order for administrative, maintenance, and educational facilities to provide services in the most cost effective, efficient, and customer friendly manner possible, collocation of services within both County and School buildings offers the potential to reduce administrative, construction, and maintenance costs. The resolution is as follows:

WHEREAS, the Fairfax County Board of Supervisors and the Fairfax County School Board have a history of cooperative agreements concerning use of school facilities for community recreational programs; and

WHEREAS, the Fairfax County Government and the Fairfax County Public Schools each own and construct numerous administrative, maintenance, and educational facilities; and,

WHEREAS, the Fairfax County Government and the Fairfax County Public Schools conduct similar and compatible functions within the respective facilities; and,

WHEREAS, it is the desire of the Fairfax County Board of Supervisors and the Fairfax County School Board to provide services in the most cost effective, efficient, and customer friendly manner possible; and

WHEREAS, collocation of services within buildings offers the potential to reduce administrative, construction, and maintenance costs; and

WHEREAS, the County and the Schools cooperate in the development of the annual Capital Improvement Program, including allocation of resources; now, therefore, be it

RESOLVED, County and School staff will establish processes and procedures to ensure that appropriate information about service delivery requirements, needs, and opportunities are shared between the two organizations, and

RESOLVED FURTHER, Both staffs will give due consideration of such joint and compatible uses during development of the County and Schools Capital Improvement Program; and

RESOLVED FURTHER, the Fairfax County Park Authority will be invited to share such information and give due consideration for joint and compatible uses during the development of its own Capital Improvement Program for the mutual benefit of all three parties.

County, School and Park Authority staff have begun working together during the development of this year's CIP to consider joint and compatible uses for recommendation to both Boards. Staff continues to develop plans to formalize this approach in order to share and consider the mutual benefit of all three parties.

# TABLE A
# PROGRAM COST SUMMARIES
# ($000's)

| PROGRAM | BUDGETED OR EXPENDED THRU FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | TOTAL FY 2015 - FY 2019 | TOTAL FY 2020 - FY 2024 | TOTAL PROGRAM ESTIMATE |
|---|---|---|---|---|---|---|---|---|---|
| **County Managed Programs** | | | | | | | | | |
| Fairfax County Public Schools | $327,631 | $225,846 | $154,517 | $162,169 | $165,298 | $157,946 | 865,776 | $832,482 | $2,025,889 |
| Fairfax County Park Authority | 105,884 | 22,230 | 21,021 | 22,585 | 15,901 | 6,691 | 88,428 | 12,338 | 206,650 |
| Housing Development | 13,139 | 9,511 | 17,734 | 19,118 | 1,000 | 200 | 47,563 | 0 | 60,702 |
| Revitalization | 25,315 | 1,346 | 1,507 | 1,250 | 1,250 | 1,250 | 6,603 | 26,250 | 58,168 |
| Stormwater Management and Other Neighborhood Improvements | 1,530 | 32,859 | 34,839 | 38,739 | 50,339 | 49,939 | 206,715 | 13,270 | 221,515 |
| Community Development | 22,243 | 12,480 | 9,520 | 10,395 | 10,963 | 7,943 | 51,301 | 40,333 | 113,877 |
| Public Safety | 96,359 | 101,204 | 69,644 | 18,700 | 2,300 | 0 | 191,848 | 0 | 288,207 |
| Court Facilities | 7,098 | 6,700 | 8,300 | 8,990 | 3,000 | 2,010 | 29,000 | 0 | 36,098 |
| Libraries | 6,721 | 4,700 | 10,785 | 9,350 | 1,100 | 0 | 25,935 | 0 | 32,656 |
| Facility Management and Renewal | 48,417 | 22,146 | 21,118 | 18,818 | 18,818 | 18,818 | 99,718 | 75,000 | 223,135 |
| Human Services | 80,280 | 11,212 | 6,289 | 4,750 | 5,500 | 20,750 | 48,501 | 93,750 | 222,531 |
| Solid Waste | 1,023 | 7,946 | 1,300 | 1,300 | 1,100 | 800 | 12,446 | 5,700 | 19,169 |
| Sanitary Sewers | 432,795 | 110,134 | 81,088 | 111,666 | 112,323 | 100,457 | 515,668 | 356,508 | 1,304,971 |
| Transportation and Pedestrian Initiatives | 594,552 | 558,951 | 478,899 | 515,892 | 478,895 | 127,516 | 2,160,153 | 318,499 | 3,073,204 |
| **SUB TOTAL** | **$1,762,987** | **$1,127,265** | **$916,561** | **$943,722** | **$867,787** | **$494,320** | **$4,349,655** | **$1,774,130** | **$7,886,772** |
| **Non-County Managed Programs** | | | | | | | | | |
| Northern Virginia Regional Park | C | $3,000 | $3,000 | $3,090 | $3,183 | 3,278 | $15,551 | $17,927 | $33,478 |
| Water Supply | 344,800 | 73,880 | 79,696 | 69,936 | 63,562 | 64,506 | $351,580 | 272,967 | $969,347 |
| **SUB TOTAL** | **$344,800** | **$76,880** | **$82,696** | **$73,026** | **$66,745** | **$67,784** | **$367,131** | **$290,894** | **$1,002,825** |
| **TOTAL** | **$2,107,787** | **$1,204,145** | **$999,257** | **$1,016,748** | **$934,532** | **$562,104** | **$4,716,786** | **$2,065,024** | **$8,889,597** |

# TABLE B
# GENERAL OBLIGATION BONDS
# AUTHORIZED BUT UNISSUED STATUS
**($ in millions)**

| Most Recent Bond Issues Approved by Voters | Year | Amount | Sold Through January 2014 | Authorized Beyond January 2014 |
|---|---|---|---|---|
| **Public Schools**[1] | 2007 | **19.290** | 6.000 | **13.290** |
| | 2009 | **170.575** | 140.904 | **29.671** |
| | 2011 | **252.750** | 0.000 | **252.750** |
| | 2013 | **250.000** | 0.000 | **250.000** |
| **County Parks** | 2008 | **26.173** | 11.361 | **14.812** |
| | 2012 | **63.000** | 0.000 | **63.000** |
| **No Va Regional Park Authority** | 2012 | **6.000** | 0.000 | **6.000** |
| **Public Safety** | 2006 | **72.390** | 40.113 | **32.277** |
| | 2012 | **55.000** | 0.000 | **55.000** |
| **Road Construction** | 2007 | **71.167** | 26.217 | **44.950** |
| **Library Facilities** | 2004 | **6.135** | 6.135 | **0.000** |
| | 2012 | **25.000** | 0.000 | **25.000** |
| **Transportation (WMATA)** | 2007 | **75.690** | 29.500 | **46.190** |
| **Capital Renewal Public Safety** | 2006 | **4.100** | 4.100 | **0.000** |
| **Stormwater / Flood Control** | 2012 | **30.000** | 0.000 | **30.000** |
| **TOTAL** | | **$1,127.270** | **$264.330** | **$862.940** |

[1] The 2007 School Referendum totaled $365,200,000 of which $315,200,000 was for school improvement needs and $50,000,000 was for a County vehicle maintenance facility for school buses and other County vehicles. The maintenance facility will be funded from the County's capacity allocation, as approved by the Board of Supervisors on May 7, 2007.

# Table C

## DEBT CAPACITY ANALYSIS
## FY 2015 - FY 2019 Projected Capital Improvement Program
## ($ in millions)

| | AUTH. BUT UNISSUED | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | 2015-2019 TOTAL | 2020-2024 PROJ. | REMAINING BALANCE |
|---|---|---|---|---|---|---|---|---|---|---|
| **COUNTY** | | | | | | | | | | |
| Current Program | **453.95** | **123.43** | **112.00** | **100.76** | **40.45** | **29.70** | **25.00** | **307.91** | **22.61** | **0.00** |
| New Referendum: | | | | | | | | | | |
| Transportation - Roads (2014) | 100.00 | 0.00 | 0.00 | 0.00 | 15.05 | 45.00 | 39.95 | 100.00 | 0.00 | 0.00 |
| Transportation - WMATA (2016) | 120.00 | 0.00 | 0.00 | 9.81 | 28.00 | 28.00 | 28.00 | 93.81 | 26.19 | 0.00 |
| Public Facilities (2016) | 55.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 55.00 | 0.00 |
| Park Authority (2016) | 63.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63.00 | 0.00 |
| No. Va. Reg. Park Authority (2016) | 12.00 | 0.00 | 0.00 | 0.00 | 3.00 | 3.00 | 3.00 | 9.00 | 3.00 | 0.00 |
| Public Facilities (2018) | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 15.00 | 185.00 | 0.00 |
| Subtotal New Referenda | **550.00** | **0.00** | **0.00** | **9.81** | **46.05** | **76.00** | **85.95** | **217.81** | **332.19** | 0.00 |
| **Total COUNTY Current + New** | **1,003.95** | **123.43** | **112.00** | **110.57** | **86.50** | **105.70** | **110.95** | **525.72** | **354.80** | **0.00** |
| **SCHOOLS** | | | | | | | | | | |
| Current Program | **673.33** | **140.90** | **155.00** | **155.00** | **155.00** | **67.42** | **0.00** | **532.42** | **0.00** | **0.00** |
| New Referendum | | | | | | | | | | |
| Schools (2015) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 87.58 | 155.00 | 242.58 | 7.42 | 0.00 |
| Schools (2017) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 |
| Schools (2019) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 |
| Subtotal New Referendums | **750.00** | **0.00** | **0.00** | **0.00** | **0.00** | **87.58** | **155.00** | **242.58** | **507.42** | **0.00** |
| **Total SCHOOLS Current + New** | **1,423.33** | **140.90** | **155.00** | **155.00** | **155.00** | **155.00** | **155.00** | **775.00** | **507.42** | **0.00** |
| **TOTAL COUNTY + SCHOOLS** | **2,427.27** | **264.33** | **267.00** | **265.57** | **241.50** | **260.70** | **265.95** | **1,300.72** | **862.22** | **0.00** |
| **Other Financing Support (OFS)** | | **37.10** | **27.00** | **0.00** | **185.00** | **0.00** | **120.00** | **332.00** | **0.00** | **0.00** |
| **GRAND TOTAL: County + Schools + OFS** | **2,427.27** | **301.43** | **294.00** | **265.57** | **426.50** | **260.70** | **385.95** | **1,632.72** | **862.22** | **-** |
| **Debt Service as % of General Fund** | | 8.30% | 8.75% | 8.90% | 8.86% | 9.05% | 8.93% | | | |
| **Policy Sales Limit (General Obligation)** | | 275.00 | 275.00 | 275.00 | 275.00 | 275.00 | 275.00 | 1,375.00 | | |

# Table C

## DEBT CAPACITY ANALYSIS
## FY 2015 - FY 2019 Projected Capital Improvement Program
## ($ in millions)

| PURPOSE | UNISSUED | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | 2015-2019 TOTAL | 2020-2024 PROJ. | REMAINING BALANCE |
|---|---|---|---|---|---|---|---|---|---|---|
| **County General Obligation (GO) Bonds** | | | | | | | | | | |
| Libraries (2004) | 6.14 | 6.14 | - | - | - | - | - | - | - | - |
| Libraries (2012) | 25.00 | - | 4.50 | 10.00 | 9.00 | 1.50 | - | 25.00 | - | - |
| Roads (2007) | 71.17 | 26.22 | 20.00 | 20.00 | 4.95 | - | - | 44.95 | - | - |
| NVRPA (2012) | 6.00 | - | 3.00 | 3.00 | - | - | - | 6.00 | - | - |
| Metro (2010) | 75.69 | 29.50 | 28.00 | 18.19 | - | - | - | 46.19 | - | - |
| Public Safety Facilities (2006) | 76.49 | 44.21 | 18.00 | 14.28 | - | - | - | 32.28 | - | - |
| Public Safety Facilities(2012) | 55.00 | - | 16.00 | 14.00 | 12.00 | 6.00 | 7.00 | 55.00 | - | - |
| FCPA (2008) | 26.17 | 11.36 | 13.00 | 1.81 | - | - | - | 14.81 | - | - |
| FCPA (2012) | 63.00 | - | - | 11.19 | 13.00 | 13.00 | 13.00 | 50.19 | 12.81 | - |
| Schools (Bus garage) (2007) | 19.29 | 6.00 | 6.50 | 6.79 | - | - | - | 13.29 | - | - |
| Flood Control (2012) | 30.00 | - | 3.00 | 1.50 | 1.50 | 9.20 | 5.00 | 20.20 | 9.80 | - |
| **Subtotal County General Obligation Bonds** | **453.95** | **123.43** | **112.00** | **100.76** | **40.45** | **29.70** | **25.00** | **307.91** | **22.61** | **-** |
| | - | | | | | | | | | |
| **Schools General Obligation Bonds** | | | | | | | | | | |
| Schools (2009) | 170.58 | 140.90 | 29.67 | - | - | - | - | 29.67 | - | - |
| Schools (2011) | 252.75 | - | 125.33 | 127.42 | - | - | - | 252.75 | - | - |
| Schools (2013) | 250.00 | - | - | 27.58 | 155.00 | 67.42 | - | 250.00 | - | - |
| **Subtotal Schools General Obligation Bonds** | **673.33** | **140.90** | **155.00** | **155.00** | **155.00** | **67.42** | **-** | **532.42** | **-** | **-** |
| **Total General Obligation Bonds** | **1,127.27** | **264.33** | **267.00** | **255.76** | **195.45** | **97.12** | **25.00** | **840.33** | **22.61** | **-** |
| **Other Financing Support (OFS)** | | | | | | | | | | |
| Capital Renewal | | 25.00 | 10.00 | - | - | - | - | 10.00 | | |
| Lincolnia | | 12.10 | - | - | - | - | - | - | | |
| Public Safety Headquarters | | - | - | - | 185.00 | - | - | 185.00 | | |
| Lewinsville | | - | 17.00 | - | - | - | - | 17.00 | | |
| East County Human Services | | - | - | - | - | - | 120.00 | 120.00 | - | - |
| **Subtotal Other Financing Support** | **-** | **37.10** | **27.00** | **-** | **185.00** | **-** | **120.00** | **332.00** | **-** | **-** |
| **Total Current Program (GO + OFS)** | **1,127.27** | **301.43** | **294.00** | **255.76** | **380.45** | **97.12** | **145.00** | **1,172.33** | **22.61** | **-** |

**NEW REFERENDA**
**($ in millions)**

| New Schools Referenda | AUTH. BUT UNISSUED | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | 2015-2019 TOTAL | 2020-2024 PROJ. | REMAINING BALANCE |
|---|---|---|---|---|---|---|---|---|---|---|
| Schools (2015) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 87.58 | 155.00 | 242.58 | 7.42 | 0.00 |
| Schools (2017) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 |
| Schools (2019) | 250.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 |
| **Subtotal New Schools Referenda** | **750.00** | **0.00** | **0.00** | **0.00** | **0.00** | **87.58** | **155.00** | **242.58** | **507.42** | **0.00** |
| **County New Referenda** | | | | | | | | | | |
| Transportation - Roads (2014) | 100.00 | 0.00 | 0.00 | 0.00 | 15.05 | 45.00 | 39.95 | 100.00 | 0.00 | 0.00 |
| Transportation - WMATA (2016) | 120.00 | 0.00 | 0.00 | 9.81 | 28.00 | 28.00 | 28.00 | 93.81 | 26.19 | 0.00 |
| Public Facilities (2016) | 55.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 55.00 | 0.00 |
| Park Authority (2016) | 63.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 63.00 | 0.00 |
| No. Va. Reg. Park Authority (2016) | 12.00 | 0.00 | 0.00 | 0.00 | 3.00 | 3.00 | 3.00 | 9.00 | 3.00 | 0.00 |
| Public Facilities (2018) | 200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15.00 | 15.00 | 185.00 | 0.00 |
| **Subtotal County New Referenda** | **550.00** | **0.00** | **0.00** | **9.81** | **46.05** | **76.00** | **85.95** | **217.81** | **332.19** | **-** |
| **Total NEW Referenda (Schools & County)** | **1,300.00** | **-** | **-** | **9.81** | **46.05** | **163.58** | **240.95** | **460.39** | **839.61** | **0.00** |
| **GRAND TOTAL: CURRENT + NEW** | **2,427.27** | **301.43** | **294.00** | **265.57** | **426.50** | **260.70** | **385.95** | **1,632.72** | **862.22** | **-** |

# TABLE D
# COUNTY BOND REFERENDUM CAPACITY
## ($ in millions)

| COUNTY | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Column A Year (FY) | Column B Authorized But Unissued as of July 1 | Column C Annual Sales | Column D Revised Authorization (Col B- Col C) | Column E 5-Year Total Sales Capacity[1] | Column F New 5 Year Capacity (Col E - Col D) | Column G New Referendum and Proposed Purposes | | Column H New Authorized But Unissued as of June 30 (Col D + Col G) |
| 2014 (FY 2015) | $331 | $112 | $219 | $600 | $381 | **Transportation (Roads)** | $100 | $319 |
| 2015 (FY 2016) | $319 | $111 | $208 | $600 | $392 | | | $208 |
| 2016 (FY 2017) | $208 | $87 | $121 | $600 | $479 | **Transportation (WMATA), Parks, NVRPA & Public Facilties[2]** | $250 | $371 |
| 2017 (FY 2018) | $371 | $106 | $265 | $600 | $335 | | | $265 |
| 2018 (FY 2019) | $265 | $111 | $154 | $600 | $446 | **Public Facilties[2]** | $200 | $354 |
| 2019 (FY 2020) | $354 | $110 | $244 | $600 | $356 | | | $244 |
| 2020 (FY 2021) | $244 | $110 | $134 | $600 | $466 | **Transportation (WMATA), Parks, NVRPA & Public Facilties[2]** | $250 | $384 |
| 2021 (FY 2022) | $384 | $110 | $274 | $600 | $326 | | | $274 |
| 2022 (FY 2023) | $274 | $110 | $164 | $600 | $436 | **Public Facilties[2]** | $200 | $364 |
| 2023 (FY 2024) | $364 | $110 | $254 | $600 | $346 | | | $254 |
| Total | | | | | | | $1,000 | |

1 - Reflects County Executive recommended planning target adjustments necessary to meet Board bond program policy expenditure

2 - Public Facilities are all County capital projects and programs, other than Transportation and Parks.

# TABLE E
# SCHOOLS BOND REFERENDUM CAPACITY
## ($ in millions)

| SCHOOLS | | | | | | | |
|---|---|---|---|---|---|---|---|
| Column A Year (FY) | Column B Authorized But Unissued as of July 1 | Column C Annual Sales | Column D Revised Authorization (Col B- Col C) | Column E 5-Year Total Sales Capacity[1] | Column F New 5 Year Capacity (Col E - Col D) | Column G New Referendum and Proposed Purposes | Column H New Authorized But Unissued as of June 30 (Col D + Col G) |
| 2014 (FY 2015) | $532 | $155 | $377 | $775 | $398 | | $377 |
| 2015 (FY 2016) | $377 | $155 | $222 | $775 | $553 | $250 | $472 |
| 2016 (FY 2017) | $472 | $155 | $317 | $775 | $458 | | $317 |
| 2017 (FY 2018) | $317 | $155 | $162 | $775 | $613 | $250 | $412 |
| 2018 (FY 2019) | $412 | $155 | $257 | $775 | $518 | | $257 |
| 2019 (FY 2020) | $257 | $155 | $102 | $775 | $673 | $250 | $352 |
| 2020 (FY 2021) | $352 | $155 | $197 | $775 | $578 | | $197 |
| 2021 (FY 2022) | $197 | $155 | $42 | $775 | $733 | $250 | $292 |
| 2022 (FY 2023) | $292 | $155 | $137 | $775 | $638 | | $137 |
| 2023 (FY 2024) | $137 | $155 | -$18 | $775 | $793 | $250 | $232 |
| Total | | | | | | $1,250 | |

1 - Reflects County Executive recommended planning target adjustments necessary to meet Board bond program policy expenditure

# TABLE F
# 20-YEAR HISTORY OF REFERENDA
## ($ in millions)

| Date | Schools | Trans./ Roads | Public Safety | County Parks | Regional Parks | Adult Deten. | Juv. Deten. | NIP/ CRP | Comm. Revit. | Storm Drain. | Library | Human Services | County Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2013 | $250.00 | | | | | | | | | | | | |
| 2012 | | | $55.00 | $63.00 | $12.00 | | | | | $30.00 | $25.00 | | $185.00 |
| 2011 | $252.75 | | | | | | | | | | | | |
| 2010 | | $120.00 | | | | | | | | | | | $120.00 |
| 2009 | $232.58 | | | | | | | | | | | | |
| 2008 | | | | $65.00 | $12.00 | | | | | | | | $77.00 |
| 2007 [1] | $365.20 | $110.00 | | | | | | | | | | | $110.00 |
| 2006 | | | $125.00 | $25.00 | | | | | | | | | $150.00 |
| 2005 | $246.33 | | | | | | | | | | | | |
| 2004 | | $165.00 | | $65.00 | $10.00 | | | | | | $52.50 | $32.50 | $325.00 |
| 2003 | $290.61 | | | | | | | | | | | | |
| 2002 | | | $60.00 | $20.00 | | | | | | | | | $80.00 |
| 2001 | $377.96 | | | | | | | | | | | | |
| 2000 | | | | | | | | | | | | | |
| 1999 | $297.21 | | | | | | | | | | | | |
| 1998 | | | $99.92 | $75.00 | $12.00 | | | | | | | | $186.92 |
| 1997 | $232.85 | | | | | | | | | | | | |
| 1996 | | | | | | | | | | | | | |
| 1995 | $204.05 | | | | | | | | | | | | |
| 1994 | | | | | | | | | | | | | |
| 1993 | $140.13 | | | | | | | | | | | | |
| 1992 | | $130.00 | | | | | | | | | | | $130.00 |
| 1991 | | | | | | | | | | | | | |
| **Total** | **$2,889.67** | **$525.00** | **$339.92** | **$313.00** | **$46.00** | **$0.00** | **$0.00** | **$0.00** | **$0.00** | **$30.00** | **$77.50** | **$32.50** | **$1,363.92** |

[1] The 2007 School Referendum totaled $365,200,000 of which $315,200,000 was for school improvement needs and $50,000,000 was for a County vehicle maintenance facility for school buses and other County vehicles. The maintenance facility will be funded from the County's capacity allocation, as approved by the Board of Supervisors on May 7, 2007.

# TABLE G
# PAYDOWN PROGRAM
**($ in millions)**

| | Five Year CIP Total | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 |
|---|---|---|---|---|---|---|
| **Fairfax County Park Authority** | | | | | | |
| ADA Compliance | $6.960 | $1.950 | $2.205 | $2.205 | $0.300 | $0.300 |
| Park General Maintenance (major facility repairs) | $3.088 | 0.425 | 0.644 | 0.633 | 0.683 | 0.703 |
| Park Grounds Maintenance | $4.609 | 0.787 | 0.914 | 0.941 | 0.969 | 0.998 |
| Park Facility/Equipment Maintenance | $2.496 | 0.470 | 0.484 | 0.499 | 0.514 | 0.529 |
| **Community Improvements** | | | | | | |
| Athletic Field Lighting Requirements | $1.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| Parks Maintenance of FCPS Athletic Fields | $4.300 | 0.860 | 0.860 | 0.860 | 0.860 | 0.860 |
| Athletic Field Maintenance | $13.500 | 2.700 | 2.700 | 2.700 | 2.700 | 2.700 |
| Athletic Services Fee - Diamond Field Maintenance | $3.750 | 0.750 | 0.750 | 0.750 | 0.750 | 0.750 |
| Action Plan Review Team Amenity Maintenance | $0.250 | 0.050 | 0.050 | 0.050 | 0.050 | 0.050 |
| Athletic Sports Scholarship | $0.375 | 0.075 | 0.075 | 0.075 | 0.075 | 0.075 |
| Turf Field Replacement Program | $4.750 | 0.950 | 0.950 | 0.950 | 0.950 | 0.950 |
| Survey Network Control Monumentation | $0.250 | 0.050 | 0.050 | 0.050 | 0.050 | 0.050 |
| Developer Defaults | $1.000 | 0.200 | 0.200 | 0.200 | 0.200 | 0.200 |
| Land Acquisition Reserve[1] | | | | | | |
| Salona Property Purchase | $4.451 | 0.942 | 0.917 | 0.892 | 0.860 | 0.840 |
| Maintenance - Commercial Revitalization Program | $3.000 | 0.600 | 0.600 | 0.600 | 0.600 | 0.600 |
| Maintenance - Silver Line | $2.300 | 0.460 | 0.460 | 0.460 | 0.460 | 0.460 |
| Revitalization Initiatives | $0.760 | | 0.190 | 0.190 | 0.190 | 0.190 |
| Emergency Directives Program | $0.500 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 |
| Minor Streetlight Upgrades | $0.080 | 0.000 | 0.020 | 0.020 | 0.020 | 0.020 |
| **Facilities Management and Capital Renewal** | | | | | | |
| Capital Renewal | $68.000 | 8.000 | 15.000 | 15.000 | 15.000 | 15.000 |
| ADA Compliance | $4.300 | 2.000 | 2.300 | | | |
| Laurel Hill Development (Parks and FMD) | $5.310 | 1.062 | 1.062 | 1.062 | 1.062 | 1.062 |
| **Human Services** | | | | | | |
| SACC Contribution | $3.750 | 0.750 | 0.750 | 0.750 | 0.750 | 0.750 |
| **Transportation and Pedestrian Initiatives** | | | | | | |
| Safety Improvements to Existing Trails | $4.300 | 0.300 | 1.000 | 1.000 | 1.000 | 1.000 |
| Emergency Road Repair | $0.750 | 0.150 | 0.150 | 0.150 | 0.150 | 0.150 |
| Road Viewers Program | $0.500 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 |
| **Other** | | | | | | |
| Payments of Interest on Conservation Bonds[1] | $0.000 | | | | | |
| No.Va. Community College | $12.515 | 2.503 | 2.503 | 2.503 | 2.503 | 2.503 |
| Environmental Agenda Initiatives | $2.735 | 0.535 | 0.550 | 0.550 | 0.550 | 0.550 |
| **Total Paydown** | **$159.829** | **$27.019** | **$35.834** | **$33.540** | **$31.696** | **$31.740** |

[1] Future funding for this project is undetermined.