

Fund 20000: Consolidated County and Schools Debt Service Fund

Focus

Fund 20000, Consolidated County and Schools Debt Service Fund, accounts for the general obligation bond debt service of the County as well as general obligation bond debt service for the Fairfax County Public Schools (FCPS). In addition, debt service expenditures are included for the Fairfax County Economic Development Authority Lease Revenue bonds and School facilities, payments for Fairfax County Redevelopment and Housing Authority (FCRHA) Lease Revenue bonds, payments to the Virginia Resources Authority (VRA), and direct loans to banking institutions. Revenues for the debt service funds are derived principally from a transfer from the General Fund. Debt service on wastewater revenue bonds is reflected in the Enterprise Funds.

The following table includes the debt service payments and projected fiscal agent fees required in FY 2023 as well as the sources of funding supporting these costs:

	FY 2023 Advertised
Expenses	
County Debt Service	\$114,602,555
Lease Revenue Bonds	20,215,519
Park Authority (Laurel Hill Golf Course)	1,008,862
Fiscal Agent Fees/Cost of Issuance	1,200,000
Subtotal County	\$137,026,936
School Debt Service	\$195,478,435
Lease Revenue Bonds (South County High School)	3,550,512
School Administration Building	3,196,764
Fiscal Agent Fees/Cost of Issuance	800,000
Subtotal Schools	\$203,025,711
Total Disbursements	\$340,052,647
Funding	
General Fund Transfer	\$333,541,521
School Operating Fund Transfer	3,196,764
Build America Bonds Subsidy	1,800,000
Park Authority (Laurel Hill Golf Course)	1,008,862
Bond Proceeds to Offset Cost of Issuance	500,000
Fairfax City Revenue	5,500
Total Funding	\$340,052,647

General Obligation Bonds

Expenses for debt service payments associated with FY 2022 bond sales have been incorporated into the FY 2023 projections.

Fund 20000: Consolidated County and Schools Debt Service Fund

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 (EDA) and Virginia Resources Authority (VRA)	
Mott, Gum Springs, Baileys, & James Lee Community Centers; Herndon Harbor Adult Day Care Center; South County Government Center (EDA)	\$1,871,800
Merrifield Mental Health Center (EDA) ¹	3,375,189
Lincolnia Center (VRA)	856,341
Lewinsville (EDA)	1,315,931
Public Safety Headquarters (EDA) ²	10,745,503
South County High School (EDA) ³	3,550,512
Workhouse Arts Foundation (EDA) ⁴	2,050,755
Laurel Hill Golf Course (EDA) ⁵	1,008,862
School Administration Building (EDA) ⁶	3,196,764
Total Payments	\$27,971,657

¹ Includes Series 2012 New Money, Series 2017 Refunding and Series 2021 Refunding.

² Includes Series 2014 New Money and Series 2021 Refunding.

³ Includes Series 2021 Refunding.

⁴ Includes Series 2014 New Money and Series 2021 Refunding.

⁵ Reimbursed by a transfer in from the Park Authority. Includes Series 2021 Refunding.

⁶ Reimbursed by a transfer in from the School Operating Fund. Includes Series 2014 New Money and Series 2021 Refunding.

Debt Service Ratios

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

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

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

During the adoption of the FY 2008 Adopted Budget Plan, the *Ten Principles* were revised to allow for the use of variable rate debt. Variable rate obligations are debt obligations that are frequently used for short-term or interim debt financing and have an interest rate that is reset periodically, usually for periods of less than one year. Variable rate debt is typically used to take advantage of low short-term rates in anticipation of converting to longer-term fixed rate financing for complex

Fund 20000: Consolidated County and Schools Debt Service Fund

projects or to mitigate the impact of volatile markets. Also, variable rate debt reduces interest costs and typically provides the ability to redeem bonds without a prepayment penalty. It is anticipated that the use of variable rate debt will provide opportunities for interest rate savings, reduce arbitrage payments, and promote more accurate sizing for long-term bond issues.

As a result of County financial policies, prudent fiscal management and a strong economy, the County has been awarded the strongest credit rating 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 Global Ratings (awarded 1978), and a AAA from Fitch Ratings (awarded 1997). As of January 2022, Fairfax County is one of only 13 states, 49 counties, and 31 cities to hold a triple-A rating from all three services.

As part of the [FY 2019 Adopted Budget Plan](#) and future budgets, the County included an additional \$25 million in general obligation bonds for the Fairfax County Public Schools, thereby increasing their annual total from \$155 million to \$180 million. The County's annual bond sale limits were revised as part of the *Ten Principles of Sound Financial Management*. Debt ratio impact with respect to capacity and affordability will continue to be reviewed on an annual basis.

As part of the [FY 2023 Advertised Budget Plan](#) and future budgets, the County has included an additional \$25 million in general obligation bonds for the Fairfax County Public Schools and an additional \$25 million in general obligation bonds for the County, thereby increasing the annual total from \$300 million to \$350 million. The new total will be applicable in FY 2023 and FY 2024. Starting in FY 2025, the County will include an additional \$25 million in general obligation bonds for the Fairfax County Public Schools and an additional \$25 million in general obligation bonds for the County, thereby increasing the annual total from \$350 million to \$400 million. These increases were the result of recommendations from the Joint Board of Supervisors and School Board Capital Improvement Program Committee as part of their final report issued in October 2021. Specifically, the County's bond sale limits were increased from \$300 million to \$400 million with the incremental increase to occur over the next several years as noted. The Board of Supervisors then approved the Joint CIP report in November 2021. The County's annual bond sale limits are revised as part of the *Ten Principles of Sound Financial Management*. Debt ratio impact with respect to capacity and affordability will continue to be reviewed on an annual basis.

The following are debt ratios and annual bond sales reflecting debt indicators for FY 2019 - FY 2023:

Net Debt as a Percentage of Market Value of Taxable Property

Fiscal Year	Net Bonded Indebtedness ¹	Estimated Market Value ²	Percentage
2019	2,889,935,000	262,356,806,422	1.10%
2020	2,887,545,000	271,808,067,475	1.06%
2021	2,931,554,000	280,990,379,555	1.04%
2022 (Est.)	2,964,324,000	288,684,796,103	1.03%
2023 (Est.)	3,149,849,000	312,082,235,542	1.01%

¹ The amount includes outstanding General Obligation Bonds and other tax supported debt obligations. Sources: FY 2019 to FY 2021 Annual Comprehensive Financial Report and Fairfax County Department of Tax Administration; FY 2022 and FY 2023 Fairfax County Department of Management and Budget and Department of Tax Administration.

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

Fairfax County Bond Ratings

Moody's Investor Service Ratings

Aaa

Since 1975

Standard and Poor's Global Ratings

AAA

Since 1978

Fitch Ratings

AAA

Since 1997

Fund 20000: Consolidated County and Schools Debt Service Fund

Debt Service Requirements as Percentage of Combined General Fund Disbursements

Fiscal Year	Debt Service Requirements ¹	General Fund Disbursements ²	Percentage
2019	347,471,174	4,300,483,841	8.08%
2020	334,314,180	4,449,864,870	7.51%
2021	325,402,126	4,545,901,853	7.16%
2022 (Est.)	353,608,430	4,863,068,209	7.27%
2023 (Est.)	355,230,415	4,776,728,869	7.44%

¹ The amount includes total principal and interest payments on the County's outstanding tax supported debt obligations, including General Obligation Bonds, Economic Development Authority bonds, and other tax supported debt obligations budgeted in other funds. Sources: FY 2019 to FY 2021 Annual Comprehensive Financial Report; FY 2022 and FY 2023 Fairfax County Department of Management and Budget. The FY 2020 actual debt service figure reflects a notable decrease from the prior year due primarily to the final payoff of two outstanding County debt issuances (Herrity and Pennino Administrative buildings and Capital Renewal loan). The FY 2021 actual debt service figure again trended lower to prior years due primarily to the planned one-time debt service savings structure as part of the Series 2020B General Obligation Refunding Bonds.

² Sources: FY 2019 to FY 2021 Annual Comprehensive Financial Report; FY 2022 and FY 2023 estimates per Fairfax County Department of Management and Budget.

Annual General Obligation Bond Sales (in Millions)¹

Fiscal Year	Par	Premium	Total
2019	214.66	32.70	247.36
2020	213.92	53.74	267.66
2021	254.19	35.81	290.00
2022	272.65	27.35	300.00
2023 (Est.)	350.00	0.00	350.00
Total	\$1,305.42	\$149.60	\$1,455.02

¹ Actual County and School bond sale amounts are based on the cash requirements for each project and municipal bond market conditions at the time of the sale. As part of the [FY 2023 Advertised Budget Plan](#), annual County bond sales are increased by \$50 million from \$300 million (or \$1.50 billion over a five-year period) to \$350 million (or \$1.75 billion over a five-year period); with a technical limit of \$375 million in any given year. These new total amounts are applicable to FY 2023 and FY 2024. Starting in FY 2025, annual County bond sales are increased by \$50 million from \$350 million (or \$1.75 billion over a five-year period) to \$400 million (or \$2.00 billion over a five-year period); with a technical limit of \$425 million in any given year. These amounts above reflect new money bond sale project fund deposits (par + premium) and exclude refunding bond sales. The increases were the result of recommendations from the Joint Board of Supervisors and School Board Capital Improvement Program as part of their final report issued in October 2021. Specially, the County's bond sale limits were increased from \$300 million to \$400 million with the incremental increase to occur over the next several years as noted. The Board of Supervisors then approved the Joint CIP report in November 2021. The County's annual bond sale limits are revised as part of the *Ten Principles of Sound Financial Management*. Debt ratio impact with respect to capacity and affordability will continue to be reviewed on an annual basis.

Fund 20000: Consolidated County and Schools Debt Service Fund

FY 2023 Funding Adjustments

The following funding adjustments from the FY 2022 Adopted Budget Plan are necessary to support the FY 2023 program:

Disbursement Adjustment **\$4,338,774**
An increase in expenditures of \$4,338,774, or 1.3 percent, is primarily attributable to scheduled requirements for existing debt service payments.

Changes to FY 2022 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2022 Revised Budget Plan since passage of the FY 2022 Adopted Budget Plan. Included are all adjustments made as part of the FY 2021 Carryover Review, FY 2022 Mid-Year Review, and all other approved changes through December 31, 2021:

Carryover Adjustments **\$4,577,783**
As part of the FY 2021 Carryover Review, the Board of Supervisors approved funding of \$4,577,783 for anticipated debt service requirements associated with bond sales and capital requirements as outlined in the FY 2022 - FY 2026 Adopted Capital Improvement Program (With Future Fiscal Years to FY 2031).

Mid-Year Adjustments **(\$67)**
As part of the FY 2022 Mid-Year Review, the Board of Supervisors approved a decrease of \$67 due to the impact of a FY 2021 audit adjustment.

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2023 Advertised Budget Plan
Beginning Balance	\$4,022,565	\$0	\$1,512,335	\$0
Revenue:				
Build America Bonds Subsidy	\$2,051,844	\$2,300,000	\$1,800,000	\$1,800,000
Miscellaneous Revenue	8,643	0	0	0
Bond Proceeds ¹	918,535	500,000	500,000	500,000
Revenue from City of Fairfax	5,478	28,000	28,000	5,500
Total Revenue	\$2,984,500	\$2,828,000	\$2,328,000	\$2,305,500
Transfers In:				
County Debt Service:				
General Fund (10001) for County	\$131,040,472	\$131,317,132	\$131,317,132	\$133,672,574
Public Safety Construction (30070) ²	0	0	3,565,381	0
Park Revenue and Operating (80000) ³	952,780	983,094	983,094	1,008,862
Subtotal County Debt Service	\$131,993,252	\$132,300,226	\$135,865,607	\$134,681,436
Schools Debt Service:				
General Fund (10001) for Schools	\$198,182,333	\$197,118,522	\$197,118,522	\$199,868,947
Public School Operating (S10000) ⁴	3,473,375	3,467,125	3,467,125	3,196,764
Subtotal Schools Debt Service	\$201,655,708	\$200,585,647	\$200,585,647	\$203,065,711
Total Transfers In	\$333,648,960	\$332,885,873	\$336,451,254	\$337,747,147
Total Available	\$340,656,025	\$335,713,873	\$340,291,589	\$340,052,647
Expenditures:				
General Obligation Bonds:				
County Principal	\$74,013,300	\$74,495,300	\$74,495,300	\$76,330,000
County Interest	32,403,754	29,196,008	29,196,008	28,798,555
Debt Service on Projected County Sales	0	7,714,228	9,453,786	9,474,000
Subtotal County Debt Service	\$106,417,054	\$111,405,536	\$113,145,094	\$114,602,555
Schools Principal	\$130,406,700	\$127,844,700	\$127,844,700	\$130,125,000
Schools Interest	58,069,804	52,078,538	52,078,538	51,142,435
Debt Service on Projected School Sales	0	12,586,372	15,424,597	14,211,000
Subtotal Schools Debt Service	\$188,476,504	\$192,509,610	\$195,347,835	\$195,478,435
Subtotal General Obligation Bonds	\$294,893,558	\$303,915,146	\$308,492,929	\$310,080,990
Other Tax Supported Debt Service (County):				
EDA Lease Revenue Bonds	\$17,784,393	\$17,247,119	\$17,247,119	\$15,992,492
Workhouse Arts Foundation	2,129,799	2,134,029	2,134,029	2,050,755
VRA 2013A - Lincolnia; EDA - Lewinsville	2,225,245	2,198,448	2,198,448	2,172,272
Park Authority Lease Revenue Bonds	952,780	983,094	983,094	1,008,862
Other Tax Supported Debt Service (Schools):				
EDA Schools Lease Revenue Bonds	\$7,416,352	\$7,236,037	\$7,236,037	\$6,747,276
Subtotal Other Tax Supported Debt Service	\$30,508,569	\$29,798,727	\$29,798,727	\$27,971,657
Other Expenses	\$1,703,563	\$2,000,000	\$1,999,933	\$2,000,000
Total Expenditures	\$327,105,690	\$335,713,873	\$340,291,589	\$340,052,647

Fund 20000: Consolidated County and Schools Debt Service Fund

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2023 Advertised Budget Plan
Transfers Out:				
Infrastructure Replacement and Upgrades (30020) ⁵	\$5,282,000	\$0	\$0	\$0
County Insurance (60000) ⁶	6,756,000	0	0	0
Total Transfers Out	\$12,038,000	\$0	\$0	\$0
Total Disbursements	\$339,143,690	\$335,713,873	\$340,291,589	\$340,052,647
Ending Balance⁷	\$1,512,335	\$0	\$0	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments were reflected as a decrease of \$67.65 to FY 2021 revenues to record earned interest in the proper fiscal period. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the *FY 2022 Mid-Year Review*.

² A Transfer In of \$3,565,381 from Fund 30070, Public Safety Construction, is related to the Public Safety Headquarters project. Per the terms of the bond documents, bond proceeds available after payment of construction related costs are to be transferred to offset debt service expenses for the project.

³ A Transfer In of \$1,008,862 from Fund 80000, Park Revenue and Operating, is related to the debt service payments for the Laurel Hill Golf Club.

⁴ A Transfer In of \$3,196,764 from Fund S10000, Public School Operating, is related to the debt service payments for the Schools Administrative Building.

⁵ A Transfer Out was included for Fund 30020, Infrastructure Replacement and Upgrades, to support infrastructure replacement and upgrades.

⁶ A Transfer Out was included for Fund 60000, County Insurance, to support the increased accrued liability.

⁷ The change in ending fund balance is the result of the use of fund balance to offset projected debt service requirements.

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023
County G.O. Bonds											
Series 2009E New Money	\$63,700,000	10/28/2009	Human Services	\$6,186,400	\$1,254,488	\$7,440,888	\$773,300	\$288,054	\$1,061,354	\$5,413,100	\$966,434
			Library	5,440,000	1,103,130	6,543,130	680,000	253,300	933,300	4,760,000	849,830
			Road Bond Construction	7,520,000	1,524,915	9,044,915	940,000	350,150	1,290,150	6,580,000	1,174,765
			Parks-NVRPA	1,440,000	292,005	1,732,005	180,000	67,050	247,050	1,260,000	224,955
			Parks	6,133,600	1,243,779	7,377,379	766,700	285,596	1,052,296	5,366,900	958,183
			Public Safety	7,253,600	1,470,894	8,724,494	906,700	337,746	1,244,446	6,346,900	1,133,148
			2009E Total	\$33,973,600	\$6,889,210	\$40,862,810	\$4,246,700	\$1,581,896	\$5,828,596	\$29,726,900	\$5,307,314
Series 2012B Refunding	\$74,759,100	2/2/2012	Adult Detention	\$152,500	\$9,255	\$161,755	\$119,900	\$7,625	\$127,525	\$32,600	\$1,630
			Commercial and Redevelopment	1,033,900	73,415	1,107,315	599,500	51,695	651,195	434,400	21,720
			Human Services	208,600	15,505	224,105	107,100	10,430	117,530	101,500	5,075
			Juvenile Detention	79,300	5,790	85,090	42,800	3,965	46,765	36,500	1,825
			Library	1,131,200	84,085	1,215,285	580,700	56,560	637,260	550,500	27,525
			Neighborhood Improvement	201,300	13,920	215,220	124,200	10,065	134,265	77,100	3,855
			Parks	5,530,800	387,155	5,917,955	3,318,500	276,540	3,595,040	2,212,300	110,615
			Parks-NVRPA	417,100	31,005	448,105	214,100	20,855	234,955	203,000	10,150
			Public Safety	9,769,400	689,300	10,458,700	5,752,800	488,470	6,241,270	4,016,600	200,830
			Public Safety - capital renewal	166,800	12,400	179,200	85,600	8,340	93,940	81,200	4,060
			Roads	500,500	37,205	537,705	256,900	25,025	281,925	243,600	12,180
			Storm Drainage	355,300	25,680	380,980	197,000	17,765	214,765	158,300	7,915
			Transit	917,700	68,215	985,915	471,100	45,885	516,985	446,600	22,330
			Transportation	2,445,200	180,925	2,626,125	1,271,900	122,260	1,394,160	1,173,300	58,665
			2012B Refunding Total	\$22,909,600	\$1,633,855	\$24,543,455	\$13,142,100	\$1,145,480	\$14,287,580	\$9,767,500	\$488,375
Series 2013A New Money	\$78,535,000	1/24/2013	Commercial Revitalization Program	\$113,000	\$2,825	\$115,825	\$113,000	\$2,825	\$115,825	\$0	\$0
			County Construction	998,200	24,955	1,023,155	998,200	24,955	1,023,155	0	0
			Housing Redevelopment Area	218,500	5,463	223,963	218,500	5,463	223,963	0	0
			Library Facilities	162,300	4,058	166,358	162,300	4,058	166,358	0	0
			Park Authority	448,800	11,220	460,020	448,800	11,220	460,020	0	0
			Public Safety	759,500	18,988	778,488	759,500	18,988	778,488	0	0
			Capital Renewal/Public Safety	94,900	2,373	97,273	94,900	2,373	97,273	0	0
			Road Bonds	379,800	9,495	389,295	379,800	9,495	389,295	0	0
			Transportation Facilities	750,000	18,750	768,750	750,000	18,750	768,750	0	0
			2013A Total	\$3,925,000	\$98,125	\$4,023,125	\$3,925,000	\$98,125	\$4,023,125	\$0	\$0
Series 2013B Refunding	\$54,389,300	1/24/2013	Adult Detention	\$167,700	\$6,694	\$174,394	\$84,200	\$5,024	\$89,224	\$83,500	\$1,670
			Commercial and Redevelopment	193,700	17,384	211,084	0	5,811	5,811	193,700	11,573
			Human Services	380,000	27,234	407,234	69,200	11,395	80,595	310,800	15,839
			Library	1,599,500	129,327	1,728,827	142,800	47,990	190,790	1,456,700	81,337
			Neighborhood Improvement	0	0	0	0	0	0	0	0
			Park Authority	2,168,900	157,514	2,326,414	272,100	65,033	337,133	1,896,800	92,481
			Parks-NVRPA	484,400	43,473	527,873	0	14,532	14,532	484,400	28,941
			Public Safety	7,168,700	606,545	7,775,245	0	215,061	215,061	7,168,700	391,484
			Public Safety - capital renewal	193,700	17,384	211,084	0	5,811	5,811	193,700	11,573
			Roads	1,941,500	106,475	2,047,975	682,600	58,196	740,796	1,258,900	48,279
			Storm Drainage	221,600	16,620	238,220	0	6,648	6,648	221,600	9,972
			Transit	1,065,500	95,624	1,161,124	0	31,965	31,965	1,065,500	63,659
			Transportation	755,600	67,812	823,412	0	22,668	22,668	755,600	45,144
			2013B Refunding Total	\$16,340,800	\$1,292,083	\$17,632,883	\$1,250,900	\$490,134	\$1,741,034	\$15,089,900	\$801,949

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023			
Series 2014A New Money¹	\$123,426,200	2/6/2014	Library Facilities	\$1,227,000	\$110,422	\$1,337,422	\$306,800	\$47,546	\$354,346	\$920,200	\$62,876			
			Road Bonds	5,243,600	471,924	5,715,524	1,310,900	203,190	1,514,090	3,932,700	268,735			
			Transportation Facilities	5,900,000	531,000	6,431,000	1,475,000	228,625	1,703,625	4,425,000	302,375			
			Public Safety Facilities	8,022,400	722,016	8,744,416	2,005,700	310,868	2,316,568	6,016,700	411,148			
			Historic Old Courthouse/Public Safety	820,000	73,800	893,800	205,000	31,775	236,775	615,000	42,025			
			Newington Bus Garage	1,200,000	108,000	1,308,000	300,000	46,500	346,500	900,000	61,500			
			Parks	2,266,200	203,966	2,470,166	566,400	87,816	654,216	1,699,800	116,151			
			2014A Total	\$24,679,200	\$2,221,128	\$26,900,328	\$6,169,800	\$956,319	\$7,126,119	\$18,509,400	\$1,264,809			
			Series 2014A Refunding¹	\$18,569,400	2/6/2014	Adult Detention	\$20,900	\$1,048	\$21,948	\$10,400	\$785	\$11,185	\$10,500	\$263
Community Redevelopment	109,600	5,490				115,090	54,600	4,115	58,715	55,000	1,375			
Juvenile Detention	23,500	1,178				24,678	11,700	883	12,583	11,800	295			
Neighborhood Improvement	49,600	2,485				52,085	24,700	1,863	26,563	24,900	623			
Parks	803,100	40,238				843,338	399,900	30,158	430,058	403,200	10,080			
NVRPA	0	0				0	0	0	0	0	0			
Public Safety	0	0				0	0	0	0	0	0			
Public Safety - urban renewal	0	0				0	0	0	0	0	0			
Storm Drainage	101,700	5,098				106,798	50,600	3,820	54,420	51,100	1,278			
Transit	0	0				0	0	0	0	0	0			
Transportation	550,100	27,563				577,663	273,900	20,658	294,558	276,200	6,905			
Roads	0	0				0	0	0	0	0	0			
2014A Refunding Total	\$1,658,500	\$83,098				\$1,741,598	\$825,800	\$62,280	\$888,080	\$832,700	\$20,818			
Series 2014B Refunding	\$70,399,400	11/4/2014				Adult Detention	\$444,200	\$65,515	\$509,715	\$0	\$22,210	\$22,210	\$444,200	\$43,305
						Community Redevelopment	0	0	0	0	0	0	0	0
			Human Services	213,600	21,040	234,640	0	10,680	10,680	213,600	10,360			
			Juvenile Detention	3,888,400	336,655	4,225,055	630,400	178,660	809,060	3,258,000	157,995			
			Library	0	0	0	0	0	0	0	0			
			Neighborhood Improvement	513,800	54,282	568,082	0	23,676	23,676	513,800	30,606			
			Housing	2,764,700	198,572	2,963,272	1,313,200	102,897	1,416,097	1,451,500	95,675			
			Parks	0	0	0	0	0	0	0	0			
			NVRPA	2,995,800	335,971	3,331,771	413,000	125,803	538,803	2,582,800	210,168			
			Public Safety	865,100	58,658	923,758	404,600	33,140	437,740	460,500	25,518			
			Public Safety - urban renewal	15,199,000	1,475,046	16,674,046	3,696,300	652,751	4,349,051	11,502,700	822,296			
			County Construction	4,980,500	561,814	5,542,314	449,700	187,241	636,941	4,530,800	374,573			
			Transit	833,200	71,230	904,430	260,900	35,138	296,038	572,300	36,093			
			Transportation	6,729,900	762,343	7,492,243	1,389,700	301,753	1,691,453	5,340,200	460,590			
			Roads	0	0	0	0	0	0	0	0			
Community Revitalization	11,743,700	1,084,489	12,828,189	3,324,900	479,101	3,804,001	8,418,800	605,388						
2014B Refunding Total	\$51,171,900	\$5,025,613	\$56,197,513	\$11,882,700	\$2,153,048	\$14,035,748	\$39,289,200	\$2,872,565						
Series 2015A New Money	\$86,037,100	3/4/2015	Flood Control	\$620,000	\$93,050	\$713,050	\$90,000	\$25,150	\$115,150	\$530,000	\$67,900			
			Newington Bus Garage	4,655,000	694,925	5,349,925	665,000	189,525	854,525	3,990,000	505,400			
			NVRPA	1,050,000	156,750	1,206,750	150,000	42,750	192,750	900,000	114,000			
			Parks '08	5,180,000	773,300	5,953,300	740,000	210,900	950,900	4,440,000	562,400			
			Parks '12	595,000	88,825	683,825	85,000	24,225	109,225	510,000	64,600			
			Public Safety Facilities	6,210,000	925,950	7,135,950	890,000	252,850	1,142,850	5,320,000	673,100			
			Road Bonds	3,745,000	559,075	4,304,075	535,000	152,475	687,475	3,210,000	406,600			
			Transportation Facilities (Metro)	8,050,000	1,201,750	9,251,750	1,150,000	327,750	1,477,750	6,900,000	874,000			
			2015A Total	\$30,105,000	\$4,493,625	\$34,598,625	\$4,305,000	\$1,225,625	\$5,530,625	\$25,800,000	\$3,268,000			

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023
Series 2015B Refunding	\$17,988,800	3/11/2015	Community Revitalization	\$110,900	\$17,014	\$127,914	\$0	\$4,861	\$4,861	\$110,900	\$12,153
			County Construction	2,430,700	401,783	2,832,483	0	105,761	105,761	2,430,700	296,022
			Housing	214,400	32,893	247,293	0	9,398	9,398	214,400	23,495
			Human Services	1,010,700	175,151	1,185,851	0	43,751	43,751	1,010,700	131,400
			Library	762,400	131,902	894,302	0	33,013	33,013	762,400	98,889
			NVRPA	595,900	90,529	686,429	0	26,559	26,559	595,900	63,970
			Parks	5,439,400	933,073	6,372,473	0	237,355	237,355	5,439,400	695,718
			Public Safety	966,800	156,969	1,123,769	0	42,144	42,144	966,800	114,825
			Public Safety - Urban Renewal	246,300	43,763	290,063	0	10,634	10,634	246,300	33,129
			Roads	1,912,700	250,717	2,163,417	0	87,430	87,430	1,912,700	163,287
			Transportation	4,298,600	677,809	4,976,409	0	190,823	190,823	4,298,600	486,986
			2015B Refunding Total	\$17,988,800	\$2,911,600	\$20,900,400	\$0	\$791,729	\$791,729	\$17,988,800	\$2,119,871
			Series 2015C Refunding	\$49,077,300	7/7/2015	Adult Detention	\$717,900	\$71,787	\$789,687	\$179,200	\$31,415
Community Redevelopment	0	0				0	0	0	0	0	0
Neighborhood Improvement	0	0				0	0	0	0	0	0
Human Services	595,100	59,783				654,883	147,100	26,078	173,178	448,000	33,705
Juvenile Detention	0	0				0	0	0	0	0	0
Library	1,238,800	124,680				1,363,480	303,900	54,343	358,243	934,900	70,338
Parks	2,335,000	234,390				2,569,390	579,000	102,275	681,275	1,756,000	132,115
Public Safety	0	0				0	0	0	0	0	0
Roads	5,873,300	589,968				6,463,268	1,452,400	257,355	1,709,755	4,420,900	332,613
2015C Refunding Total	\$10,760,100	\$1,080,607				\$11,840,707	\$2,661,600	\$471,465	\$3,133,065	\$8,098,500	\$609,142
Series 2016A New Money²	\$82,312,200	2/9/2016	Flood Control	\$1,845,000	\$278,081	\$2,123,081	\$230,000	\$63,988	\$293,988	\$1,615,000	\$214,094
			Library	2,160,000	325,013	2,485,013	270,000	74,925	344,925	1,890,000	250,088
			NVRPA	1,200,000	180,563	1,380,563	150,000	41,625	191,625	1,050,000	138,938
			Parks	5,225,000	786,938	6,011,938	650,000	181,375	831,375	4,575,000	605,563
			Public Safety Facilities '06	5,800,000	872,719	6,672,719	725,000	201,188	926,188	5,075,000	671,531
			Public Safety Facilities '12	1,250,000	186,881	1,436,881	160,000	43,238	203,238	1,090,000	143,644
			Road Bonds	6,160,000	926,888	7,086,888	770,000	213,675	983,675	5,390,000	713,213
			Transportation Facilities (Metro)	9,280,000	1,396,350	10,676,350	1,160,000	321,900	1,481,900	8,120,000	1,074,450
			2016A Total	\$32,920,000	\$4,953,431	\$37,873,431	\$4,115,000	\$1,141,913	\$5,256,913	\$28,805,000	\$3,811,519
			Series 2016A Refunding²	\$37,805,700	2/9/2016	Refunding Commercial Revitalization	\$319,200	\$71,012	\$390,212	\$0	\$12,768
Refunding County Construction	4,271,900	975,642				5,247,542	0	170,876	170,876	4,271,900	804,766
Refunding Human Services	1,836,800	391,192				2,227,992	0	73,472	73,472	1,836,800	317,720
Refunding Jails	617,100	137,286				754,386	0	24,684	24,684	617,100	112,602
Refunding Library	1,142,200	258,088				1,400,288	0	45,688	45,688	1,142,200	212,400
Refunding NVRPA	992,200	224,470				1,216,670	0	38,740	38,740	992,200	185,730
Refunding Parks	7,677,600	1,722,983				9,400,583	0	303,411	303,411	7,677,600	1,419,572
Refunding Public Safety	2,610,200	569,688				3,179,888	0	104,408	104,408	2,610,200	465,280
Refunding Public Safety-Urban Renewal	543,000	115,200				658,200	0	21,720	21,720	543,000	93,480
Refunding Roads	4,778,300	1,056,069				5,834,369	0	185,591	185,591	4,778,300	870,478
Refunding Transit	1,892,000	416,240				2,308,240	0	75,680	75,680	1,892,000	340,560
Refunding Transport	6,496,200	1,429,145				7,925,345	0	253,219	253,219	6,496,200	1,175,926
2016A Refunding Total	\$33,176,700	\$7,367,014				\$40,543,714	\$0	\$1,310,257	\$1,310,257	\$33,176,700	\$6,056,757

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023
Series 2017A New Money	\$91,395,000	2/7/2017	Flood Control	\$5,890,000	\$1,896,500	\$7,786,500	\$390,000	\$257,150	\$647,150	\$5,500,000	\$1,639,350
			Library	2,700,000	867,600	3,567,600	180,000	117,900	297,900	2,520,000	749,700
			NVRPA	2,475,000	795,300	3,270,300	165,000	108,075	273,075	2,310,000	687,225
			Parks	10,900,000	3,496,100	14,396,100	730,000	476,050	1,206,050	10,170,000	3,020,050
			Public Safety Facilities '06	13,580,000	4,365,001	17,945,001	905,000	592,975	1,497,975	12,675,000	3,772,026
			Road Bonds	15,000,000	4,820,000	19,820,000	1,000,000	655,000	1,655,000	14,000,000	4,165,000
			Transportation Facilities (Metro)	18,000,000	5,784,000	23,784,000	1,200,000	786,000	1,986,000	16,800,000	4,998,000
			2017A Total	\$68,545,000	\$22,024,500	\$90,569,500	\$4,570,000	\$2,993,150	\$7,563,150	\$63,975,000	\$19,031,350
Series 2018A New Money	\$84,480,500	1/24/2018	Flood Control	\$6,960,000	\$2,436,000	\$9,396,000	\$435,000	\$304,500	\$739,500	\$6,525,000	\$2,131,500
			Human Services	3,520,000	1,232,000	4,752,000	220,000	154,000	374,000	3,300,000	1,078,000
			Library	3,471,000	1,205,820	4,676,820	220,000	152,040	372,040	3,251,000	1,053,780
			NVRPA	2,400,000	840,000	3,240,000	150,000	105,000	255,000	2,250,000	735,000
			Parks	13,680,000	4,788,000	18,468,000	855,000	598,500	1,453,500	12,825,000	4,189,500
			Public Safety Facilities '06	5,600,000	1,960,000	7,560,000	350,000	245,000	595,000	5,250,000	1,715,000
			Road Bonds	12,799,500	4,479,690	17,279,190	800,000	559,980	1,359,980	11,999,500	3,919,710
			Transportation Facilities (Metro)	19,150,000	6,707,600	25,857,600	1,195,000	837,700	2,032,700	17,955,000	5,869,900
2018A Total	\$67,580,500	\$23,649,110	\$91,229,610	\$4,225,000	\$2,956,720	\$7,181,720	\$63,355,500	\$20,692,390			
Series 2019A New Money and Refunding	\$58,460,000	2/12/2019	Flood Control	\$5,985,000	\$2,472,975	\$8,457,975	\$355,000	\$270,950	\$625,950	\$5,630,000	\$2,202,025
			NVRPA	2,550,000	1,060,750	3,610,750	150,000	115,500	265,500	2,400,000	945,250
			Parks '12	14,120,000	5,852,350	19,972,350	830,000	639,600	1,469,600	13,290,000	5,212,750
			Parks '16	235,000	104,075	339,075	10,000	10,850	20,850	225,000	93,225
			Public Safety Facilities '12	3,615,000	1,488,675	5,103,675	215,000	163,550	378,550	3,400,000	1,325,125
			Road Bonds	5,785,000	2,399,425	8,184,425	340,000	262,050	602,050	5,445,000	2,137,375
			Transportation Facilities (Metro)	17,395,000	7,202,375	24,597,375	1,025,000	787,750	1,812,750	16,370,000	6,414,625
			2019A Total	\$49,685,000	\$20,580,625	\$70,265,625	\$2,925,000	\$2,250,250	\$5,175,250	\$46,760,000	\$18,330,375
Series 2019B Refunding	\$17,066,100	2/12/2019	Commercial Revitalization	\$484,500	\$145,440	\$629,940	\$3,400	\$16,884	\$20,284	\$481,100	\$128,556
			County Construction	4,279,600	1,284,684	5,564,284	30,000	149,136	179,136	4,249,600	1,135,549
			Housing	936,600	281,149	1,217,749	6,600	32,638	39,238	930,000	248,511
			Library	695,800	208,849	904,649	4,900	24,249	29,149	690,900	184,600
			Parks	1,923,500	577,414	2,500,914	13,500	67,031	80,531	1,910,000	510,384
			Public Safety Facilities '06	3,255,800	977,373	4,233,173	22,800	113,458	136,258	3,233,000	863,915
			Public Safety Urban Renewal	407,700	122,382	530,082	2,900	14,207	17,107	404,800	108,175
			Road Bonds	1,627,800	488,640	2,116,440	11,400	56,727	68,127	1,616,400	431,912
Transportation Facilities (Metro)	3,215,100	965,155	4,180,255	22,500	112,039	134,539	3,192,600	853,116			
2019B Refunding Total	\$16,826,400	\$5,051,086	\$21,877,486	\$118,000	\$586,369	\$704,369	\$16,708,400	\$4,464,717			
Series 2020A New Money³	\$70,064,000	2/11/2020	Human Services	\$3,611,000	\$1,590,160	\$5,201,160	\$200,000	\$165,440	\$365,440	\$3,411,000	\$1,424,720
			Library	1,509,000	674,677	2,183,677	75,000	69,485	144,485	1,434,000	605,192
			NVRPA	2,710,000	1,200,875	3,910,875	150,000	124,250	274,250	2,560,000	1,076,625
			Parks '16	17,190,000	7,589,863	24,779,863	955,000	787,875	1,742,875	16,235,000	6,801,988
			Public Safety Facilities '12	3,615,000	1,601,625	5,216,625	200,000	165,750	365,750	3,415,000	1,435,875
			Road Bonds	5,320,000	2,344,713	7,664,713	305,000	243,575	548,575	5,015,000	2,101,138
			Transportation Facilities (Metro)	29,375,000	12,950,788	42,325,788	1,635,000	1,346,125	2,981,125	27,740,000	11,604,663
			2020A Total	\$63,330,000	\$27,952,700	\$91,282,700	\$3,520,000	\$2,902,500	\$6,422,500	\$59,810,000	\$25,050,200

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023		
Series 2020A Refunding³	\$35,627,500	2/11/2020	Human Services	\$7,643,200	\$1,947,956	\$9,591,156	\$347,300	\$338,231	\$685,531	\$7,295,900	\$1,609,725		
			Library	760,700	193,909	954,609	34,600	33,663	68,263	726,100	160,246		
			NVRPA	1,141,000	290,885	1,431,885	51,800	50,495	102,295	1,089,200	240,390		
			Parks	3,485,500	888,324	4,373,824	158,300	154,244	312,544	3,327,200	734,081		
			Public Safety	2,281,300	581,332	2,862,632	103,600	100,952	204,552	2,177,700	480,380		
			Public Safety - capital renewal	1,141,000	290,885	1,431,885	51,800	50,495	102,295	1,089,200	240,390		
			Road Bond Construction	5,292,700	1,348,857	6,641,557	240,500	234,214	474,714	5,052,200	1,114,644		
			Transportation	7,605,400	1,938,344	9,543,744	345,500	336,560	682,060	7,259,900	1,601,785		
			2020A Refunding Total			\$29,350,800	\$7,480,494	\$36,831,294	\$1,333,400	\$1,298,852	\$2,632,252	\$28,017,400	\$6,181,642
			Series 2020B Refunding	\$122,270,800	9/16/2020	Flood Control	\$2,136,500	\$331,697	\$2,468,197	\$44,200	\$31,481	\$75,681	\$2,092,300
Library	4,798,500	572,859				5,371,359	93,500	61,697	155,197	4,705,000	511,163		
NVRPA	2,142,300	313,102				2,455,402	41,000	30,782	71,782	2,101,300	282,320		
Parks '08	15,494,000	1,969,468				17,463,468	290,200	206,846	497,046	15,203,800	1,762,622		
Parks '12	578,000	78,174				656,174	9,800	8,044	17,844	568,200	70,130		
Public Safety - urban renewal	2,035,200	191,618				2,226,818	36,800	23,580	60,380	1,998,400	168,038		
Public Safety Facilities '12	1,016,100	166,103				1,182,203	22,500	15,316	37,816	993,600	150,787		
Public Safety	30,721,200	3,473,506				34,194,706	568,300	386,717	955,017	30,152,900	3,086,788		
Road Bond Construction	22,548,100	2,633,934				25,182,034	421,600	288,381	709,981	22,126,500	2,345,553		
Transit	7,500,100	892,041				8,392,141	130,500	97,436	227,936	7,369,600	794,605		
Transportation	31,066,000	3,785,609				34,851,609	580,600	405,865	986,465	30,485,400	3,379,745		
2020B Refunding Total						\$120,036,000	\$14,408,111	\$134,444,111	\$2,239,000	\$1,556,144	\$3,795,144	\$117,797,000	\$12,851,967
Series 2021A New Money	\$96,850,000	2/9/2021				Human Services	\$2,870,000	\$729,800	\$3,599,800	\$150,000	\$87,400	\$237,400	\$2,720,000
			Library	1,910,000	484,800	2,394,800	100,000	58,400	158,400	1,810,000	426,400		
			NVRPA	2,865,000	725,700	3,590,700	150,000	87,600	237,600	2,715,000	638,100		
			Parks '16	13,240,000	3,360,800	16,600,800	695,000	404,100	1,099,100	12,545,000	2,956,700		
			Public Safety Facilities '12	17,690,000	4,485,800	22,175,800	930,000	540,200	1,470,200	16,760,000	3,945,600		
			Public Safety '15	5,245,000	1,330,500	6,575,500	275,000	160,300	435,300	4,970,000	1,170,200		
			Road Bond Construction	14,345,000	3,639,100	17,984,100	755,000	437,900	1,192,900	13,590,000	3,201,200		
			Transportation '16	18,260,000	4,628,000	22,888,000	970,000	557,400	1,527,400	17,290,000	4,070,600		
			Transportation '20	16,150,000	4,097,000	20,247,000	850,000	493,000	1,343,000	15,300,000	3,604,000		
			2021A Refunding Total			\$92,575,000	\$23,481,500	\$116,056,500	\$4,875,000	\$2,826,300	\$7,701,300	\$87,700,000	\$20,655,200
Series 2022A New Money		2/8/2022				\$5,454,000	\$4,020,000	\$9,474,000					
Total County GO Debt				\$787,537,900	\$182,677,514	\$970,215,414	\$81,784,000	\$32,818,555	\$114,602,555	\$711,207,900	\$153,878,959		

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023
County Lease Revenue Bonds											
EDA 2014A Public Safety	\$126,690,000	6/26/2014	Public Safety Headquarters	\$21,120,000	\$1,584,000	\$22,704,000	\$7,040,000	\$880,000	\$7,920,000	\$14,080,000	\$704,000
EDA 2014B Cty Facilities Rev. Bonds	30,175,000	6/26/2014	Leasehold Acquisition of Lorton Arts Foundation	4,195,000	217,854	4,412,854	1,355,000	118,254	1,473,254	2,840,000	99,600
EDA 2017A Cty Facilities Rev. Bonds - Lewinsville	19,060,000	8/10/2017	Lewinsville	16,060,000	4,975,620	21,035,620	790,000	525,931	1,315,931	15,270,000	4,449,689
EDA 2017B Cty Facilities Rev. Refunding Bonds - Merrifield	31,150,000	8/10/2017	Merrifield Center (Woodburn) Refunding	11,205,000	2,046,603	13,251,603	1,385,000	510,943	1,895,943	9,820,000	1,535,660
EDA 2019 Six Public Facilities Projects Refunding Bonds	18,125,000	4/23/2019	Six Public Facilities Refunding	14,695,000	3,747,500	18,442,500	1,225,000	646,800	1,871,800	13,470,000	3,100,700
EDA 2021B Refunding County Facilities Project (Woodburn)	13,865,000	11/23/2021	Merrifield Center (Woodburn) Refunding ⁴	13,865,000	10,677,350	24,542,350	0	608,800	608,800	13,865,000	10,068,550
EDA 2021C Refunding County Facilities Project (Laurel Hill, Lorton Arts Foundation & Merrifield Refunding)	49,930,000	11/23/2021	Laurel Hill Golf Course, Lorton Arts Foundation Refunding, & Merrifield Center (Woodburn) Refunding ⁵	49,930,000	8,778,508	58,708,508	1,525,000	931,809	2,456,809	48,405,000	7,846,699
EDA 2021D Refunding County Facilities Project (Public Safety Facility & School Administration Building)	79,455,000	11/23/2021	Public Safety Headquarters	79,455,000	12,007,602	91,462,602	1,225,000	1,600,503	2,825,503	78,230,000	10,407,099
Total County Lease Revenue Bonds				\$210,525,000	\$44,035,037	\$254,560,037	\$14,545,000	\$5,823,040	\$20,368,040	\$195,980,000	\$38,211,997
VRA Subfund Rev. Bonds											
VRA 2013C	\$11,085,000	11/20/2013	VRA 2013C Lincolnia	\$6,660,000	\$1,852,419	\$8,512,419	\$555,000	\$301,341	\$856,341	\$6,105,000	\$1,551,079
Total Lease Revenue Bonds and Subfund Revenue Bonds				\$217,185,000	\$45,887,456	\$263,072,456	\$15,100,000	\$6,124,381	\$21,224,381	\$202,085,000	\$39,763,076
Total County Debt Service Fund 20000				\$1,004,722,900	\$228,564,970	\$1,233,287,870	\$96,884,000	\$38,942,936	\$135,826,936	\$913,292,900	\$193,642,035

¹ Series 2014A included a new money component and a refunding component.

² Series 2016A included a new money component and a refunding component.

³ Series 2020A included a new money component and a refunding component.

⁴ Refinanced the prior EDA Series 2012A Merrifield Center (Woodburn).

⁵ Includes the Principal and Interest payments for the Laurel Hill Golf Course funded by a transfer from the Park Authority. Refinanced the prior EDA Series 2012A Laurel Hill Bonds.

**COUNTY OF FAIRFAX, VIRGINIA
FY 2022 SCHOOLS DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022	Total Outstanding as of 6/30/2022	Principal Due FY 2023	Interest Due FY 2023	Total Payment Due FY 2023	Principal Outstanding as of 6/30/2023	Interest Outstanding as of 6/30/2023
Schools G.O. Bonds											
2009E New Money	\$138,500,000	10/28/2009	Schools	\$73,866,400	\$14,978,721	\$88,845,121	\$9,233,300	\$3,439,404	\$12,672,704	\$64,633,100	\$11,539,317
2012B Refunding	117,590,900	2/2/2012	Schools	35,800,400	2,527,145	38,327,545	21,057,900	1,790,020	22,847,920	14,742,500	737,125
2013A New Money	127,800,000	1/24/2013	Schools	6,390,000	159,750	6,549,750	6,390,000	159,750	6,549,750	0	0
2013B Refunding	73,610,700	1/24/2013	Schools	21,054,200	1,653,342	22,707,542	1,529,100	631,516	2,160,616	19,525,100	1,021,826
2014A New Money ¹	140,903,800	2/6/2014	Schools	28,180,800	2,536,272	30,717,072	7,045,200	1,092,006	8,137,206	21,135,600	1,444,266
2014A Refunding ¹	33,410,600	2/6/2014	Schools	3,131,500	156,902	3,288,402	1,559,200	117,595	1,676,795	1,572,300	39,307
2014B Refunding	131,790,600	11/4/2014	Schools	88,338,100	8,107,638	96,445,738	23,952,300	3,685,578	27,637,878	64,385,800	4,422,060
2015A New Money	141,302,900	3/4/2015	Schools	49,455,000	7,382,925	56,837,925	7,065,000	2,013,525	9,078,525	42,390,000	5,369,400
2015B Refunding	39,081,200	3/11/2015	Schools	39,081,200	6,193,401	45,274,601	0	1,726,771	1,726,771	39,081,200	4,466,630
2015C Refunding	90,437,700	7/7/2015	Schools	13,159,900	1,322,143	14,482,043	3,253,400	576,660	3,830,060	9,906,500	745,483
2016A New Money ²	134,727,800	2/9/2016	Schools	53,890,000	8,107,556	61,997,556	6,740,000	1,869,188	8,609,188	47,150,000	6,238,369
2016A Refunding ²	81,134,300	2/9/2016	Schools	69,118,300	15,501,311	84,619,611	0	2,721,093	2,721,093	69,118,300	12,780,218
2017A New Money	136,980,000	2/7/2017	Schools	102,730,000	33,007,400	135,737,400	6,850,000	4,485,950	11,335,950	95,880,000	28,521,450
2018A New Money	135,159,500	1/24/2018	Schools	108,119,500	37,840,790	145,960,290	6,760,000	4,730,080	11,490,080	101,359,500	33,110,710
2019A New Money and Refunding	156,200,000	2/12/2019	Schools	132,770,000	55,021,450	187,791,450	7,810,000	6,013,700	13,823,700	124,960,000	49,007,750
2019B Refunding	27,783,900	2/12/2019	Schools	27,393,600	8,223,312	35,616,912	192,000	954,616	1,146,616	27,201,600	7,268,696
2020A New Money ³	143,861,000	2/11/2020	Schools	129,860,000	57,335,600	187,195,600	7,215,000	5,951,900	13,166,900	122,645,000	51,383,700
2020A Refunding ³	64,832,500	2/11/2020	Schools	53,409,200	13,612,881	67,022,081	2,426,600	2,363,498	4,790,098	50,982,600	11,249,383
2020B Refunding	171,789,200	9/16/2020	Schools	168,664,000	21,009,961	189,673,961	3,131,000	2,228,886	5,359,886	165,533,000	18,781,075
2021A New Money	157,340,000	2/9/2021	Schools	150,385,000	38,150,300	188,535,300	7,915,000	4,590,700	12,505,700	142,470,000	33,559,600
2022A New Money		2/8/2022	Schools				8,181,000	6,030,000	14,211,000		
Schools G.O Bond Total				\$1,354,797,100	\$332,828,799	\$1,687,625,899	\$138,306,000	\$57,172,435	\$195,478,435	\$1,224,672,100	\$281,686,364
Schools Revenue Bonds											
EDA 2014A Refdg - Sch Adm. Bldg Facilities Project (Laurel Hill, Lorton Arts Foundation & Merrifield Refunding)	\$44,000,000	4/17/2012	School Admin. Building ⁴	\$5,860,000	\$449,250	\$6,309,250	\$1,855,000	\$246,625	\$2,101,625	\$4,005,000	\$202,625
EDA 2021D Refdg - Sch Adm. Bldg	3,545,000	11/23/2021	South County High School ⁵	3,545,000	5,512	3,550,512	3,545,000	5,512	3,550,512	0	0
	31,030,000	11/23/2021	School Admin. Building ⁴	31,030,000	4,908,235	35,938,235	470,000	625,139	1,095,139	30,560,000	4,283,096
Schools Revenue Bond Total				\$40,435,000	\$5,362,997	\$45,797,997	\$5,870,000	\$877,276	\$6,747,276	\$34,565,000	\$4,485,721
Total Schools Debt Service				\$1,395,232,100	\$338,191,796	\$1,733,423,896	\$144,176,000	\$58,049,711	\$202,225,711	\$1,259,237,100	\$286,172,085
Total County Debt Service				\$1,004,722,900	\$228,564,970	\$1,233,287,870	\$96,884,000	\$38,942,936	\$135,826,936	\$913,292,900	\$193,642,035
Grand Total Debt Current Service Fund 20000				\$2,399,955,000	\$566,756,767	\$2,966,711,767	\$241,060,000	\$96,992,647	\$338,052,647	\$2,172,530,000	\$479,814,120
Other County Debt Service											
Salona 2005	\$12,900,000	12/27/2005	Parks ⁶	\$2,257,500	\$192,516	\$2,450,016	\$645,000	\$89,107	\$734,107	\$1,612,500	\$103,409
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase I ⁷	129,840,000	38,220,700	168,060,700	8,295,000	5,713,250	14,008,250	121,545,000	32,507,450
EDA 2017 Metrorail Parking	69,645,000	3/8/2017	Metrorail Parking ⁸	67,030,000	51,868,750	118,898,750	1,405,000	3,351,500	4,756,500	65,625,000	48,517,250
FCRHA 2018 Rev. Bds. - Crescent	11,175,000	2/8/2018	Housing - Crescent ⁹	1,175,000	16,156	1,191,156	1,175,000	16,156	1,191,156	0	0
FCRHA 2019 Wedgewood Refunding	61,795,000	8/13/2019	Housing - Wedgewood ⁹	58,010,000	29,958,750	87,968,750	2,040,000	2,849,500	4,889,500	55,970,000	27,109,250
EDA 2020 Wiehle Refunding	62,285,000	5/5/2020	Wiehle Avenue ⁸	59,135,000	21,274,625	80,409,625	3,310,000	2,874,000	6,184,000	55,825,000	18,400,625
EDA 2021A County Facilities Project (Wastewater / Stormwater Facility)	74,605,000	11/23/2021	Stormwater / Wastewater Facility (Green Bonds) ¹⁰	74,605,000	39,738,500	114,343,500	2,245,000	3,472,375	5,717,375	72,360,000	36,266,125
Grand Total Debt Service All Funds				\$2,792,007,500	\$748,026,764	\$3,540,034,264	\$260,175,000	\$115,358,535	\$375,533,535	\$2,545,467,500	\$642,718,229

¹ Series 2014A included a new money component and a refunding component.

² Series 2016A included a new money component and a refunding component.

³ Series 2020A included a new money component and a refunding component.

⁴ Principal and interest will be paid from a transfer in from Fund S10000, Public School Operating, in connection with a capital lease.

⁵ Principal and interest will be paid by Fund 20000, Consolidated County and Schools Debt Service Fund.

⁶ Payments for Salona debt are budgeted in Fund 30010, General Construction and Contributions.

⁷ Payments for Dulles Rail Phase I Project (Series 2016) are budgeted in Fund 40110, Dulles Rail Phase I Transportation Improvement District.

⁸ Payments for Wiehle Avenue and Metrorail Parking debts are budgeted in Fund 40125, Metrorail Parking System Pledged Revenues.

⁹ Payments for Wedgewood and Crescent are budgeted in Fund 30300, Affordable Housing Development and Investment.

¹⁰ Payments for the Stormwater / Wastewater Facility are budgeted in Fund 69040, Sewer Bond Subordinate Debt Service, and Fund 40100, Stormwater Services.