

Fund 20000: Consolidated County and Schools Debt Service

Focus

Fund 20000, Consolidated County and Schools Debt Service, 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, and payments to the Virginia Resources Authority (VRA). Revenues for the debt service funds are derived primarily 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 2025 as well as the sources of funding supporting these costs:

	FY 2025 Adopted
Expenses	
County Debt Service	\$127,043,880
Lease Revenue Bonds	23,554,591
Park Authority (Laurel Hill Golf Course)	935,243
Fiscal Agent Fees/Cost of Issuance	1,200,000
Subtotal County	\$152,733,714
School Debt Service	\$208,104,077
School Administration Building	3,266,190
Fiscal Agent Fees/Cost of Issuance	800,000
Subtotal Schools	\$212,170,267
Total Disbursements	\$364,903,981
Funding	
General Fund Transfer	\$358,308,948
School Operating Fund Transfer	3,266,190
Build America Bonds Subsidy	1,800,000
Park Authority (Laurel Hill Golf Course)	935,243
Bond Proceeds to Offset Cost of Issuance	588,100
Fairfax City Revenue	5,500
Total Funding	\$364,903,981

General Obligation Bonds

Expenses for debt service payments associated with FY 2024 bond sales have been incorporated into the FY 2025 projections.

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Capital Leases

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

Economic Development Authority (EDA), Virginia Resources Authority (VRA)	
Mott, Gum Springs, Baileys, & James Lee Community Centers; Herndon Harbor Adult Day Care Center; South County Government Center (EDA)	\$1,867,000
Merrifield Mental Health Center (EDA) ¹	3,375,941
Lincolnia Center (VRA)	800,278
Lewinsville (EDA)	1,314,297
Public Safety Headquarters (EDA) ²	10,213,977
Workhouse Arts Foundation (EDA) ³	2,050,098
Laurel Hill Golf Course (EDA) ⁴	935,243
School Administration Building (EDA) ⁵	3,266,190
Tysons Community Center	1,933,000
Original Mount Vernon – Line of Credit (Estimate)	2,000,000
Total Payments	\$27,756,024

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 2014 New Money and Series 2021 Refunding.

⁴ Reimbursed by a transfer in from the Park Authority. Includes Series 2021 Refunding.

⁵ 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

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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. In February 2024, the County closed on a \$90 million Line of Credit (LOC) to be used primarily for design and construction costs associated with the renovation to the Original Mount Vernon High School (OMVHS), which is anticipated to begin in summer 2024. Following final project construction and reconciliation with the County's request to receive revenue from the sale of Virginia Historic Rehabilitation Tax Credits, the County will convert the net balance on the LOC to a traditional long-term fixed rate bond through the EDA.

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

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 2024, Fairfax County is one of only 12 states, 53 counties, and 37 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 are reviewed on an annual basis.

As part of the FY 2023 Adopted Budget Plan, the County 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. This revised total is also applicable to FY 2024. However, 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 annual bond sale limit was increased from \$300 million to \$400 million with incremental increases to occur over several years as noted. The Board of Supervisors then approved the Joint CIP report in November 2021. 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.

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The following are debt ratios and annual bond sales reflecting debt indicators for FY 2021 - FY 2025:

Net Debt as a Percentage of Market Value of Taxable Property

Fiscal Year	Net Bonded Indebtedness ¹	Estimated Market Value ²	Percentage
2021	2,931,554,000	280,990,379,555	1.04%
2022	2,960,298,000	289,401,823,134	1.02%
2023	3,028,957,000	313,803,563,525	0.97%
2024 (Est.)	3,116,152,000	332,366,424,006	0.94%
2025 (Est.)	3,288,567,000	343,359,938,626	0.96%

¹ The amount includes outstanding General Obligation Bonds and other tax supported debt obligations. Sources: FY 2021 to FY 2023 Annual Comprehensive Financial Report and Fairfax County Department of Tax Administration; FY 2024 and FY 2025 Fairfax County Department of Management and Budget and Department of Tax Administration.

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

Debt Service Requirements as Percentage of Combined General Fund Disbursements

Fiscal Year	Debt Service Requirements ¹	General Fund Disbursements ²	Percentage
2021	325,402,126	4,545,901,853	7.16%
2022	331,033,590	4,750,271,879	6.97%
2023	338,052,652	5,092,737,845	6.64%
2024 (Est.)	361,312,570	5,421,454,854	6.66%
2025 (Est.)	378,835,646	5,460,703,627	6.94%

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 2021 to FY 2023 Annual Comprehensive Financial Report; FY 2024 and FY 2025 Fairfax County Department of Management and Budget.

² Sources: FY 2021 to FY 2023 Annual Comprehensive Financial Report; FY 2024 and FY 2025 estimates per Fairfax County Department of Management and Budget.

Annual General Obligation Bond Sales (in Millions)¹

Fiscal Year	Par	Premium	Total
2021	254.19	35.81	290.00
2022	272.65	27.35	300.00
2023	321.90	28.10	350.00
2024	321.88	28.12	350.00
2025 (Est.)	400.00	0.00	400.00
Total	\$1,570.62	\$119.38	\$1,690.00

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 Adopted Budget Plan](#), annual County bond sales were 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 will be 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

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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. Specifically, the County's bond sale limit was increased from \$300 million to \$400 million with incremental increases to occur over several years as noted. The Board of Supervisors then approved the Joint CIP report in November 2021. 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.

FY 2025 Funding Adjustments

The following funding adjustments from the FY 2024 Adopted Budget Plan are necessary to support the FY 2025 program. Included are all adjustments recommended by the County Executive that were approved by the Board of Supervisors, as well as any additional Board of Supervisors' actions, as approved in the adoption of the Budget on May 7, 2024.

Disbursement Adjustment **\$20,692,115**

An increase in expenditures of \$20,692,115, or 6.0 percent, is primarily attributable to scheduled requirements for existing debt service payments.

Changes to FY 2024 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2024 Revised Budget Plan since passage of the FY 2024 Adopted Budget Plan. Included are all adjustments made as part of the FY 2023 Carryover Review, FY 2024 Third Quarter Review, and all other approved changes through April 30, 2024.

Carryover Adjustments **\$3,139,752**

As part of the FY 2023 Carryover Review, the Board of Supervisors approved funding of \$3,139,752 for anticipated debt service requirements associated with bond sales and capital requirements as outlined in the FY 2024 - FY 2028 Adopted Capital Improvement Program (With Future Fiscal Years to FY 2033). In addition, a Transfer Out of \$3,000,000 was included to Fund 81400, FCRHA Asset Management, to provide funding for design and related development costs incurred prior to the plan of finance for the Original Mount Vernon High School (OMVHS) project through the end of the calendar year. In February 2024, the County closed on a \$90 million Line of Credit (LOC) to cover the remaining design and all construction costs through substantial completion.

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FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2025 Advertised Budget Plan	FY 2025 Adopted Budget Plan
Beginning Balance	\$5,221,901	\$0	\$5,858,063	\$0	\$0
Revenue:					
Build America Bonds Subsidy	\$1,651,226	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000
Miscellaneous Revenue	483,088	0	0	0	0
Bond Proceeds	601,802	500,000	500,000	588,100	588,100
Revenue from City of Fairfax	4,490	5,500	5,500	5,500	5,500
Total Revenue	\$2,740,606	\$2,305,500	\$2,305,500	\$2,393,600	\$2,393,600
Transfers In:					
County Debt Service:					
General Fund (10001) for County	\$133,672,574	\$137,780,516	\$137,780,516	\$149,380,516	\$149,380,516
Public Safety Construction (30070) ¹	9,858	0	0	0	0
Housing Trust (40300) ²	0	0	281,689	0	0
Park Revenue and Operating (80000) ³	1,008,862	895,547	895,547	935,243	935,243
Subtotal County Debt Service	\$134,691,294	\$138,676,063	\$138,957,752	\$150,315,759	\$150,315,759
Schools Debt Service:					
General Fund (10001) for Schools	\$199,868,947	\$200,028,432	\$200,028,432	\$208,928,432	\$208,928,432
Public School Operating (S10000) ⁴	3,196,764	3,201,871	3,201,871	3,266,190	3,266,190
Subtotal Schools Debt Service	\$203,065,711	\$203,230,303	\$203,230,303	\$212,194,622	\$212,194,622
Total Transfers In	\$337,757,005	\$341,906,366	\$342,188,055	\$362,510,381	\$362,510,381
Total Available	\$345,719,512	\$344,211,866	\$350,351,618	\$364,903,981	\$364,903,981
Expenditures:					
General Obligation Bonds:					
County Principal	\$81,785,000	\$77,746,800	\$77,746,800	\$84,029,500	\$84,029,500
County Interest	32,818,767	28,663,845	28,663,845	30,014,677	30,014,677
Debt Service on Projected County Sales	0	12,689,500	13,976,798	12,999,703	12,999,703
Subtotal County Debt Service	\$114,603,767	\$119,100,145	\$120,387,443	\$127,043,880	\$127,043,880
Schools Principal	\$138,305,000	\$130,683,200	\$130,683,200	\$137,305,500	\$137,305,500
Schools Interest	57,172,229	50,244,732	50,244,732	51,299,022	51,299,022
Debt Service on Projected School Sales	0	18,260,500	20,112,954	19,499,555	19,499,555
Subtotal Schools Debt Service	\$195,477,229	\$199,188,432	\$201,040,886	\$208,104,077	\$208,104,077
Subtotal General Obligation Bonds	\$310,080,996	\$318,288,577	\$321,428,329	\$335,147,957	\$335,147,957

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FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2025 Advertised Budget Plan	FY 2025 Adopted Budget Plan
Other Tax Supported Debt Service (County):					
EDA Lease Revenue Bonds	\$15,992,492	\$15,631,378	\$15,631,378	\$19,389,918	\$19,389,918
Workhouse Arts Foundation	2,050,755	2,050,496	2,050,496	2,050,098	2,050,098
VRA 2013A - Lincolnia; EDA - Lewinsville	2,172,272	2,143,997	2,143,997	2,114,575	2,114,575
Park Authority Lease Revenue Bonds	1,008,862	895,547	895,547	935,243	935,243
Other Tax Supported Debt Service (Schools):					
EDA Schools Lease Revenue Bonds	\$6,747,276	\$3,201,871	\$3,201,871	\$3,266,190	\$3,266,190
Subtotal Other Tax Supported Debt Service	\$27,971,657	\$23,923,289	\$23,923,289	\$27,756,024	\$27,756,024
Other Expenses	\$1,808,796	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Total Expenditures	\$339,861,449	\$344,211,866	\$347,351,618	\$364,903,981	\$364,903,981
Transfers Out:					
FCRHA Asset Management (81400) ⁵	\$0	\$0	\$3,000,000	\$0	\$0
Total Transfers Out	\$0	\$0	\$3,000,000	\$0	\$0
Total Disbursements	\$339,861,449	\$344,211,866	\$350,351,618	\$364,903,981	\$364,903,981
Ending Balance⁶	\$5,858,063	\$0	\$0	\$0	\$0

¹ A Transfer In of \$9,858 from Fund 30070, Public Safety Construction, in FY 2023 was 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.

² A Transfer In of \$281,689 from Fund 40300, Housing Trust, is related to the Lincolnia Senior Center 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 \$895,547 from Fund 80000, Park Revenue and Operating, is related to the debt service payments for the Laurel Hill Golf Course.

⁴ A Transfer In of \$3,201,871 from Fund S10000, Public School Operating, is related to the debt service payments for the Schools Administrative Building.

⁵ A Transfer Out of \$3,000,000 is included for Fund 81400, FCRHA Asset Management, to provide funding for design and related development costs incurred prior to the plan of finance for the Original Mount Vernon High School (OMVHS) redevelopment project through the end of the fiscal year.

⁶ 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 2025 County Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
County G.O. Bonds											
Series 2009E New Money	\$63,700,000	10/28/2009	Human Services	\$4,639,800	\$714,337	\$5,354,137	\$773,300	\$215,364	\$988,664	\$3,866,500	\$498,973
			Library	4,080,000	628,150	4,708,150	680,000	189,380	869,380	3,400,000	438,770
			Parks	4,600,200	708,239	5,308,439	766,700	213,526	980,226	3,833,500	494,713
			Parks -NVRPA	1,080,000	166,275	1,246,275	180,000	50,130	230,130	900,000	116,145
			Public Safety	5,440,200	837,564	6,277,764	906,700	252,516	1,159,216	4,533,500	585,048
			Road Bond Construction	5,640,000	868,325	6,508,325	940,000	261,790	1,201,790	4,700,000	606,535
			2009E Total	\$25,480,200	\$3,922,890	\$29,403,090	\$4,246,700	\$1,182,706	\$5,429,406	\$21,233,500	\$2,740,184
Series 2013B Refunding	\$54,389,300	1/24/2013	Adult Detention	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
			Commercial and Redevelopment	193,700	5,762	199,462	98,500	4,334	102,834	95,200	1,428
			Human Services	242,100	7,202	249,302	123,100	5,417	128,517	119,000	1,785
			Library	1,313,400	39,069	1,352,469	667,800	29,385	697,185	645,600	9,684
			Neighborhood Improvemnet	0	0	0	0	0	0	0	0
			Parks - NVRPA	484,400	14,409	498,809	246,300	10,838	257,138	238,100	3,572
			Park Authority	1,628,100	38,264	1,666,364	1,166,700	31,343	1,198,043	461,400	6,921
			Public Safety	7,168,700	176,423	7,345,123	4,872,300	141,977	5,014,277	2,296,400	34,446
			Public Safety - capital renewal	193,700	5,762	199,462	98,500	4,334	102,834	95,200	1,428
			Roads	581,200	17,289	598,489	295,500	13,004	308,504	285,700	4,286
			Storm Drainage	221,600	3,324	224,924	221,600	3,324	224,924	0	0
			Transit	1,065,500	31,694	1,097,194	541,800	23,838	565,638	523,700	7855.5
			Transportation	755,600	22,476	778,076	384,200	16,905	401,105	371,400	5,571
			2013B Refunding Total	\$13,848,000	\$361,671	\$14,209,671	\$8,716,300	\$284,696	\$9,000,996	\$5,131,700	\$76,976
Series 2014A New Money¹	\$123,426,200	2/6/2014	Historic Old Courthouse/Public Safety	\$410,000	\$20,500	\$430,500	\$205,000	\$11,275	\$216,275	\$205,000	\$9,225
			Library Facilities	613,400	30,670	644,070	306,700	16,869	323,569	306,700	13,802
			Newington Bus Garage	600,000	30,000	630,000	300,000	16,500	316,500	300,000	13,500
			Parks	1,133,200	56,660	1,189,860	566,600	31,163	597,763	566,600	25,497
			Public Safety Facilities	4,011,200	200,560	4,211,760	2,005,600	110,308	2,115,908	2,005,600	90,252
			Road Bonds	2,621,800	131,090	2,752,890	1,310,900	72,100	1,383,000	1,310,900	58,991
			Transportation Facilities	2,950,000	147,500	3,097,500	1,475,000	81,125	1,556,125	1,475,000	66,375
			2014A Total	\$12,339,600	\$616,980	\$12,956,580	\$6,169,800	\$339,339	\$6,509,139	\$6,169,800	\$277,641
Series 2014B Refunding	\$70,399,400	11/4/2014	Adult Detention	\$444,200	\$21,095	\$465,295	\$244,400	\$16,100	\$260,500	\$199,800	\$4,995
			Community Redevelopment	0	0	0	0	0	0	0	0
			Community Revitalization	100,400	2,510	102,910	100,400	2,510	102,910	0	0
			County Construction	1,530,900	38,273	1,569,173	1,530,900	38,273	1,569,173	0	0
			Neighborhood Improvement	0	0	0	0	0	0	0	0
			Housing	294,800	12,405	307,205	194,100	7,874	201,974	100,700	4,532
			Human Services	945,400	38,260	983,660	652,900	28,440	681,340	292,500	9,821
			Juvenile Detention	0	0	0	0	0	0	0	0
			Library	2,044,400	108,150	2,152,550	903,600	65,968	969,568	1,140,800	42,182
			NVRPA	280,100	7,003	287,103	280,100	7,003	287,103	0	0
			Parks	7,780,900	354,998	8,135,898	4,571,400	259,968	4,831,368	3,209,500	95,030
			Public Safety	3,552,200	223,040	3,775,240	867,500	105,381	972,881	2,684,700	117,660
			Public Safety -urban renewal	326,700	13,618	340,318	217,700	10,893	228,593	109,000	2,725
			Roads	4,848,400	205,875	5,054,275	3,155,100	163,543	3,318,643	1,693,300	42,333
			Transit	0	0	0	0	0	0	0	0
			Transportation	5,786,000	275,230	6,061,230	3,174,400	184,978	3,359,378	2,611,600	90,252
			2014B Refunding Total	\$27,934,400	\$1,300,455	\$29,234,855	\$15,892,500	\$890,928	\$16,783,428	\$12,041,900	\$409,528

**County of Fairfax, Virginia
FY 2025 County Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Series 2015A New Money	\$86,037,100	3/4/2015	Flood Control	\$445,000	\$47,125	\$492,125	\$85,000	\$16,525	\$101,525	\$360,000	\$30,600
			Newington Bus Garage	3,325,000	349,125	3,674,125	665,000	123,025	788,025	2,660,000	226,100
			NVRPA	750,000	78,750	828,750	150,000	27,750	177,750	600,000	51,000
			Park '08	3,700,000	388,500	4,088,500	740,000	136,900	876,900	2,960,000	251,600
			Park '12	425,000	44,625	469,625	85,000	15,725	100,725	340,000	28,900
			Public Safety Facilities	4,430,000	464,750	4,894,750	890,000	163,850	1,053,850	3,540,000	300,900
			Road Bonds	2,675,000	280,875	2,955,875	535,000	98,975	633,975	2,140,000	181,900
			Transportation Facilities (Metro)	5,750,000	603,750	6,353,750	1,150,000	212,750	1,362,750	4,600,000	391,000
			2015A Total	\$21,500,000	\$2,257,500	\$23,757,500	\$4,300,000	\$795,500	\$5,095,500	\$17,200,000	\$1,462,000
Series 2015B Refunding	\$17,988,800	3/11/2015	Community Revitalization	\$110,900	\$7,292	\$118,192	\$0	\$4,861	\$4,861	\$110,900	\$2,431
			County Construction	2,430,700	190,261	2,620,961	0	105,761	105,761	2,430,700	84,500
			Housing	214,400	14,097	228,497	0	9,398	9,398	214,400	4,699
			Human Services	1,010,700	87,649	1,098,349	0	43,751	43,751	1,010,700	43,898
			Library	762,400	65,876	828,276	0	33,013	33,013	762,400	32,863
			NVRPA	493,100	39,981	533,081	0	21,419	21,419	493,100	18,562
			Parks	5,038,600	468,383	5,506,983	0	217,315	217,315	5,038,600	251,068
			Public Safety	966,800	72,681	1,039,481	0	42,144	42,144	966,800	30,537
			Public Safety - Urban Renewal	246,300	22,495	268,795	0	10,634	10,634	246,300	11,861
			Roads	1,311,400	90,890	1,402,290	0	57,365	57,365	1,311,400	33,525
			Transportation	3,579,200	314,148	3,893,348	0	154,853	154,853	3,579,200	159,295
			2015B Refunding Total	\$16,164,500	\$1,373,749	\$17,538,249	\$0	\$700,514	\$700,514	\$16,164,500	\$673,235
Series 2015C Refunding	\$49,077,300	7/7/2015	Adult Detention	\$358,300	\$17,947	\$376,247	\$178,500	\$13,453	\$191,953	\$179,800	\$4,495
			Community Redevelopment	0	0	0	0	0	0	0	0
			Neighborhood Improvement	0	0	0	0	0	0	0	0
			Human Services	299,700	15,013	314,713	149,300	11,253	160,553	150,400	3,760
			Juvenile Detention	0	0	0	0	0	0	0	0
			Library	625,400	31,330	656,730	311,500	23,483	334,983	313,900	7,848
			Parks	1,175,800	58,820	1,234,620	587,300	44,108	631,408	588,500	14,712
			Public Safety	0	0	0	0	0	0	0	0
			Roads	2,957,500	148,153	3,105,653	1,473,200	111,045	1,584,245	1,484,300	37,108
			2015C Refunding Total	\$5,416,700	\$271,262	\$5,687,962	\$2,699,800	\$203,340	\$2,903,140	\$2,716,900	\$67,922
Series 2016A New Money	\$82,312,200	2/9/2016	Flood Control	\$1,385,000	\$157,006	\$1,542,006	\$230,000	\$49,038	\$279,038	\$1,155,000	\$107,969
			Library	1,620,000	183,263	1,803,263	270,000	57,375	327,375	1,350,000	125,888
			NVRPA	900,000	101,813	1,001,813	150,000	31,875	181,875	750,000	69,938
			Parks	3,925,000	443,688	4,368,688	655,000	139,025	794,025	3,270,000	304,663
			Public Safety Facilities '06	4,350,000	492,094	4,842,094	725,000	154,063	879,063	3,625,000	338,031
			Public Safety Facilities '12	930,000	105,206	1,035,206	155,000	32,938	187,938	775,000	72,269
			Road Bonds	4,620,000	522,638	5,142,638	770,000	163,625	933,625	3,850,000	359,013
			Transportation Facilities (Metro)	6,960,000	787,350	7,747,350	1,160,000	246,500	1,406,500	5,800,000	540,850
			2016A Total	\$24,690,000	\$2,793,056	\$27,483,056	\$4,115,000	\$874,438	\$4,989,438	\$20,575,000	\$1,918,619

**County of Fairfax, Virginia
FY 2025 County Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Series 2016A Refunding	\$37,805,700	2/9/2016	Commercial Revitalization	\$319,200	\$45,476	\$364,676	\$0	\$12,768	\$12,768	\$319,200	\$32,708
			County Construction	4,271,900	633,890	4,905,790	0	170,876	170,876	4,271,900	463,014
			Human Services	1,836,800	244,248	2,081,048	0	73,472	73,472	1,836,800	170,776
			Jails	617,100	87,918	705,018	0	24,684	24,684	617,100	63,234
			Library	1,142,200	166,712	1,308,912	0	45,688	45,688	1,142,200	121,024
			NVRPA	992,200	146,990	1,139,190	0	38,740	38,740	992,200	108,250
			Parks	7,677,600	1,116,161	8,793,761	0	303,411	303,411	7,677,600	812,750
			Public Safety	2,610,200	360,872	2,971,072	0	104,408	104,408	2,610,200	256,464
			Public Safety-Urban Renewal	543,000	71,760	614,760	0	21,720	21,720	543,000	50,040
			Roads	4,778,300	684,887	5,463,187	0	185,591	185,591	4,778,300	499,296
			Transit	1,892,000	264,880	2,156,880	0	75,680	75,680	1,892,000	189,200
			Transport	6,496,200	922,707	7,418,907	0	253,219	253,219	6,496,200	669,488
			2016A Refunding Total				\$33,176,700	\$4,746,500	\$37,923,200	\$0	\$1,310,257
Series 2017A New Money	\$91,395,000	2/7/2017	Flood Control	\$5,110,000	\$1,401,700	\$6,511,700	\$390,000	\$218,150	\$608,150	\$4,720,000	\$1,183,550
			Library	2,340,000	640,800	2,980,800	180,000	99,900	279,900	2,160,000	540,900
			NVRPA	2,145,000	587,400	2,732,400	165,000	91,575	256,575	1,980,000	495,825
			Parks	9,440,000	2,580,500	12,020,500	730,000	403,050	1,133,050	8,710,000	2,177,450
			Public Safety Facilities '06	11,770,000	3,224,301	14,994,301	905,000	502,475	1,407,475	10,865,000	2,721,826
			Road Bonds	13,000,000	3,560,000	16,560,000	1,000,000	555,000	1,555,000	12,000,000	3,005,000
			Transportation Facilities (Metro)	15,600,000	4,272,000	19,872,000	1,200,000	666,000	1,866,000	14,400,000	3,606,000
			2017A Total				\$59,405,000	\$16,266,700	\$75,671,700	\$4,570,000	\$2,536,150
Series 2018A New Money	\$84,480,500	1/24/2018	Flood Control	\$6,090,000	\$1,844,400	\$7,934,400	\$435,000	\$267,525	\$702,525	\$5,655,000	\$1,576,875
			Human Services	3,080,000	932,800	4,012,800	220,000	135,300	355,300	2,860,000	797,500
			Library	3,031,000	910,540	3,941,540	220,000	133,340	353,340	2,811,000	777,200
			NVRPA	2,100,000	636,000	2,736,000	150,000	92,250	242,250	1,950,000	543,750
			Parks	11,970,000	3,625,200	15,595,200	855,000	525,825	1,380,825	11,115,000	3,099,375
			Public Safety Facilities '06	4,900,000	1,484,000	6,384,000	350,000	215,250	565,250	4,550,000	1,268,750
			Road Bonds	11,199,500	3,391,730	14,591,230	800,000	491,980	1,291,980	10,399,500	2,899,750
			Transportation Facilities (Metro)	16,760,000	5,080,000	21,840,000	1,195,000	736,125	1,931,125	15,565,000	4,343,875
			2018A Total				\$59,130,500	\$17,904,670	\$77,035,170	\$4,225,000	\$2,597,595
Series 2019A New Money & Refunding	\$58,460,000	2/12/2019	Flood Control	\$5,275,000	\$1,945,275	\$7,220,275	\$355,000	\$242,550	\$597,550	\$4,920,000	\$1,702,725
			NVRPA	2,250,000	835,750	3,085,750	150,000	103,500	253,500	2,100,000	732,250
			Parks '12	12,460,000	4,606,350	17,066,350	830,000	573,200	1,403,200	11,630,000	4,033,150
			Parks '16	215,000	82,775	297,775	10,000	10,050	20,050	205,000	72,725
			Public Safety Facilities '12	3,185,000	1,170,175	4,355,175	215,000	146,350	361,350	2,970,000	1,023,825
			Road Bonds	5,105,000	1,888,925	6,993,925	340,000	234,850	574,850	4,765,000	1,654,075
			Transportation Facilities (Metro)	15,345,000	5,667,875	21,012,875	1,025,000	705,750	1,730,750	14,320,000	4,962,125
			2019A Total				\$43,835,000	\$16,197,125	\$60,032,125	\$2,925,000	\$2,016,250
Series 2019B Refunding	\$17,066,100	2/12/2019	Commerical Revitalization	\$477,500	\$111,847	\$589,347	\$3,700	\$16,527	\$20,227	\$473,800	\$95,320
			County Construction	4,218,100	987,951	5,206,051	32,900	145,988	178,888	4,185,200	841,963
			Housing	923,100	216,210	1,139,310	7,200	31,948	39,148	915,900	184,262
			Library	685,800	160,601	846,401	5,500	23,734	29,234	680,300	136,868
			Parks	1,895,900	444,043	2,339,943	14,800	65,618	80,418	1,881,100	378,425
			Public Safety Facilities '06	3,209,100	751,624	3,960,724	25,000	111,068	136,068	3,184,100	640,555
			Public Safety Urban Renewal	401,800	94,116	495,916	3,100	13,907	17,007	398,700	80,209
			Road Bonds	1,604,400	375,770	1,980,170	12,500	55,530	68,030	1,591,900	320,240
			Transportation Facilities (Metro)	3,169,000	742,229	3,911,229	24,700	109,679	134,379	3,144,300	632,549
			2019B Refunding Total				\$16,584,700	\$3,884,390	\$20,469,090	\$129,400	\$573,999

**County of Fairfax, Virginia
FY 2025 County Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Series 2020A New Money	\$70,064,000	2/11/2020	Human Services	\$3,200,000	\$1,267,500	\$4,467,500	\$200,000	\$149,000	\$349,000	\$3,000,000	\$1,118,500
			Library	1,360,000	538,687	1,898,687	85,000	63,325	148,325	1,275,000	475,362
			NVRPA	2,410,000	958,375	3,368,375	150,000	112,250	262,250	2,260,000	846,125
			Parks '16	15,280,000	6,052,313	21,332,313	955,000	711,475	1,666,475	14,325,000	5,340,838
			Public Safety Facilities '12	3,215,000	1,278,125	4,493,125	200,000	149,750	349,750	3,015,000	1,128,375
			Road Bonds	4,720,000	1,869,563	6,589,563	295,000	219,775	514,775	4,425,000	1,649,788
			Transportation Facilities (Metro)	26,105,000	10,323,938	36,428,938	1,635,000	1,215,325	2,850,325	24,470,000	9,108,613
			2020A Total	\$56,290,000	\$22,288,500	\$78,578,500	\$3,520,000	\$2,620,900	\$6,140,900	\$52,770,000	\$19,667,600
Series 2020A Refunding	\$35,627,500	2/11/2020	Human Services	\$6,443,900	\$1,295,481	\$7,739,381	\$856,100	\$280,083	\$1,136,183	\$5,587,800	\$1,015,398
			Library	641,400	128,969	770,369	85,200	27,879	113,079	556,200	101,090
			NVRPA	962,100	193,473	1,155,573	127,700	41,821	169,521	834,400	151,652
			Parks	2,938,700	590,773	3,529,473	390,400	127,730	518,130	2,548,300	463,044
			Public Safety	1,923,400	386,586	2,309,986	255,600	83,596	339,196	1,667,800	302,990
			Public Safety -capital renewal	962,100	193,473	1,155,573	127,700	41,821	169,521	834,400	151,652
			Road Bond Construction	4,462,300	897,038	5,359,338	592,800	193,952	786,752	3,869,500	703,087
			Transportation	6,412,200	1,289,089	7,701,289	851,800	278,706	1,130,506	5,560,400	1,010,384
			2020A Refunding Total	\$24,746,100	\$4,974,884	\$29,720,984	\$3,287,300	\$1,075,586	\$4,362,886	\$21,458,800	\$3,899,298
Series 2020B Refunding	\$122,270,800	9/16/2020	Flood Control	\$2,047,900	\$268,876	\$2,316,776	\$44,500	\$31,134	\$75,634	\$2,003,400	\$237,742
			Library	4,610,900	449,765	5,060,665	94,400	60,960	155,360	4,516,500	388,805
			NVRPA	2,060,100	251,670	2,311,770	41,400	30,459	71,859	2,018,700	221,211
			Parks'08	14,912,600	1,556,704	16,469,304	292,600	204,563	497,163	14,620,000	1,352,141
			Parks'12	558,400	62,118	620,518	9,900	7,967	17,867	548,500	54,151
			Public Safety -urban renewal	1,961,500	144,576	2,106,076	37,100	23,290	60,390	1,924,400	121,286
			Public Safety Facilities '12	971,100	135,542	1,106,642	22,700	15,139	37,839	948,400	120,403
			Public Safety	29,582,500	2,701,888	32,284,388	573,000	382,246	955,246	29,009,500	2,319,642
			Road Bond Construction	21,703,400	2,058,520	23,761,920	425,100	285,065	710,165	21,278,300	1,773,455
			Transit	7,238,600	697,586	7,936,186	131,600	96,410	228,010	7,107,000	601,176
			Transportation	29,902,700	2,975,736	32,878,436	585,400	401,297	986,697	29,317,300	2,574,439
			2020B Refunding Total	\$115,549,700	\$11,302,981	\$126,852,681	\$2,257,700	\$1,538,530	\$3,796,230	\$113,292,000	\$9,764,451
			Series 2021A New Money	\$96,850,000	2/9/2021	Human Services	\$2,570,000	\$561,000	\$3,131,000	\$150,000	\$75,400
Library	1,710,000	372,000				2,082,000	100,000	50,400	150,400	1,610,000	321,600
NVRPA	2,565,000	556,500				3,121,500	150,000	75,600	225,600	2,415,000	480,900
Parks '16	11,850,000	2,580,400				14,430,400	695,000	348,500	1,043,500	11,155,000	2,231,900
Public Safety Facilities '12	15,830,000	3,442,600				19,272,600	935,000	465,700	1,400,700	14,895,000	2,976,900
Public Safety '15	4,695,000	1,020,900				5,715,900	280,000	138,200	418,200	4,415,000	882,700
Road Bond Construction	12,835,000	2,793,500				15,628,500	755,000	377,500	1,132,500	12,080,000	2,416,000
Transportation '16	16,320,000	3,552,000				19,872,000	960,000	480,000	1,440,000	15,360,000	3,072,000
Transportation '20	14,450,000	3,145,000				17,595,000	850,000	425,000	1,275,000	13,600,000	2,720,000
2021A Total	\$82,825,000	\$18,023,900				\$100,848,900	\$4,875,000	\$2,436,300	\$7,311,300	\$77,950,000	\$15,587,600
Series 2022A New Money	\$109,060,000	2/8/2022	Human Services '16	\$3,330,000	\$823,250	\$4,153,250	\$185,000	\$103,600	\$288,600	\$3,145,000	\$719,650
			Library	7,200,000	1,780,000	8,980,000	400,000	224,000	624,000	6,800,000	1,556,000
			NVRPA	2,700,000	667,500	3,367,500	150,000	84,000	234,000	2,550,000	583,500
			Parks'16	12,150,000	3,003,750	15,153,750	675,000	378,000	1,053,000	11,475,000	2,625,750
			Public Safety '15	32,400,000	8,010,000	40,410,000	1,800,000	1,008,000	2,808,000	30,600,000	7,002,000
			Road Bond Construction	7,200,000	1,780,000	8,980,000	400,000	224,000	624,000	6,800,000	1,556,000
			Transportation (Metro)	33,170,000	8,198,000	41,368,000	1,845,000	1,032,300	2,877,300	31,325,000	7,165,700
			2022A Total	\$98,150,000	\$24,262,500	\$122,412,500	\$5,455,000	\$3,053,900	\$8,508,900	\$92,695,000	\$21,208,600

**County of Fairfax, Virginia
FY 2025 County Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Series 2023A New Money	\$132,900,000	2/2/2023	Human Services '16	\$11,400,000	\$4,383,000	\$15,783,000	\$600,000	\$450,000	\$1,050,000	\$10,800,000	\$3,933,000
			NVRPA	2,850,000	1,095,750	3,945,750	150,000	112,500	262,500	2,700,000	983,250
			Parks'16	22,800,000	8,766,000	31,566,000	1,200,000	900,000	2,100,000	21,600,000	7,866,000
			Public Safety '15	39,805,000	15,303,975	55,108,975	2,095,000	1,571,250	3,666,250	37,710,000	13,732,725
			Road Bond Construction	20,900,000	8,035,500	28,935,500	1,100,000	825,000	1,925,000	19,800,000	7,210,500
			Transportation (Metro)	28,500,000	10,957,500	39,457,500	1,500,000	1,125,000	2,625,000	27,000,000	9,832,500
			2023A Total	\$126,255,000	\$48,541,725	\$174,796,725	\$6,645,000	\$4,983,750	\$11,628,750	\$119,610,000	\$43,557,975
2024A New Money (Estimate)		2/8/2024					\$6,440,000	\$6,559,703	\$12,999,703		
Total County GO Debt				\$863,321,100	\$201,291,438	\$1,064,612,538	\$90,469,500	\$36,574,380	\$127,043,880	\$779,291,600	\$171,276,761
County Lease Revenue Bonds											
EDA 2014A Public Safety	\$126,690,000.00	6/26/2014	Public Safety Facilities	\$7,040,000	\$176,000	\$7,216,000	\$7,040,000	\$176,000	\$7,216,000	\$0	\$0
EDA 2014B Cty Facilities Rev. Bonds	30,175,000	6/26/2014	Leasehold Acquisition of Lorton Arts Foundation	1,445,000	25,505	1,470,505	1,445,000	25,505	1,470,505	0	0
EDA 2017A Cty Facilities Rev. Bonds - Lewinsville	19,060,000	8/10/2017	Lewinsville	14,460,000	3,943,589	18,403,589	830,000	484,297	1,314,297	13,630,000	3,459,292
EDA 2017B Cty Facilities Rev. Refunding Bonds - Merrifield (Woodburn)	31,150,000	8/10/2017	Merrifield (Woodburn) Refunding	8,375,000	1,088,126	9,463,125	1,515,000	380,875	1,895,875	6,860,000	707,250
EDA 2019 Six Public Facilities Projects Refunding Bonds	18,125,000	4/23/2019	Six Public Facilities Refunding	12,200,000	2,502,900	14,702,900	1,320,000	547,000	1,867,000	10,880,000	1,955,900
EDA 2021B Refunding County Facilities Project (Woodburn)	13,865,000	11/23/2021	Woodburn Refunding	13,865,000	9,459,750	23,324,750	0	608,800	608,800	13,865,000	8,850,950
EDA 2021C Refunding County Facilities Project (Laurel Hill Golf Course, Lorton Arts Foundation & Merrifield Refunding)	9,380,000	11/23/2021	Laurel Hill 2012 Parks Refunding ²	7,740,000	677,162	8,417,162	810,000	125,243	935,243	6,930,000	551,919
EDA 2021C Refunding County Facilities Project (Laurel Hill Golf Course, Lorton Arts Foundation & Merrifield Refunding)	17,690,000	11/23/2021	Lorton Arts Foundation 2014B	17,155,000	1,892,884	19,047,884	270,000	309,594	579,594	16,885,000	1,583,290
EDA 2021C Refunding County Facilities Project (Laurel Hill Golf Course, Lorton Arts Foundation & Merrifield Refunding)	22,860,000	11/23/2021	Merrifield Ctr 2017B	22,090,000	4,350,843	26,440,843	390,000	481,266	871,266	21,700,000	3,869,576
EDA 2021D Refunding County Facilities Project (Public Safety Facility & School Administration Building)	79,455,000	11/23/2021	Public Safety Facility	76,980,000	8,831,718	85,811,718	1,450,000	1,547,976	2,997,976	75,530,000	7,283,742
EDA 2023 County Facilities Project (Tysons Community Center)	41,350,000	11/30/2023	Tysons Community Center	41,350,000	1,932,296	43,282,296	0	1,933,000	1,933,000	41,350,000	(704)
Line of Credit (2024) - Estimate	77,000,000	2/14/2024	Original Mount Vernon Project	0	0	0	0	2,000,000	2,000,000	0	0
Total County Lease Revenue Bonds				\$222,700,000	\$34,880,772	\$257,580,771	\$15,070,000	\$8,619,556	\$23,689,556	\$207,630,000	\$28,261,215
VRA Subfund Rev. Bonds											
VRA 2013C	\$11,085,000	11/20/2013	VRA 2013C Lincolnia	\$5,550,000	\$1,278,182	\$6,828,182	\$555,000	\$245,278	\$800,278	\$4,995,000	\$1,032,904
Total Lease Revenue Bonds and Subfund Revenue Bonds				\$228,250,000	\$36,158,953	\$264,408,953	\$15,625,000	\$8,864,834	\$24,489,834	\$212,625,000	\$29,294,119
Total County Debt Service Fund 20000				\$1,091,571,100	\$237,450,391	\$1,329,021,491	\$106,094,500	\$45,439,214	\$151,533,714	\$991,916,600	\$200,570,880

¹ The Series 2014A refunding was paid off in FY 2024.

² Principal and interest payments for the portions of the Laurel Hill Golf Course will be funded by a transfer in from the Park Authority.

Note - The Series 2012B Refunding was paid off in FY 2024.

**County of Fairfax, Virginia
FY 2025 Schools Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/3024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Schools G.O. Bonds											
2009E New Money	\$138,500,000	10/28/2009	Schools	\$55,399,800	\$8,529,261	\$63,929,061	\$9,233,300	\$2,571,474	\$11,804,774	\$46,166,500	\$5,957,787
2013B Refunding	73,610,700	1/24/2013	Schools	18,007,000	451,254	18,458,254	11,968,700	360,680	12,329,380	6,038,300	90,575
2014A New Money ¹	140,903,800	2/6/2014	Schools	14,090,400	704,520	14,794,920	7,045,200	387,486	7,432,686	7,045,200	317,034
2014B Refunding	131,790,600	11/4/2014	Schools	43,660,600	1,853,420	45,514,020	28,422,500	1,339,948	29,762,448	15,238,100	513,473
2015A New Money	141,302,900	3/4/2015	Schools	35,325,000	3,709,125	39,034,125	7,065,000	1,307,025	8,372,025	28,260,000	2,402,100
2015B Refunding	39,081,200	3/11/2015	Schools	34,345,500	2,858,251	37,203,751	0	1,489,986	1,489,986	34,345,500	1,368,265
2015C Refunding	90,437,700	7/7/2015	Schools	6,628,300	332,113	6,960,413	3,300,200	248,910	3,549,110	3,328,100	83,203
2016A New Money	134,727,800	2/9/2016	Schools	40,410,000	4,571,381	44,981,381	6,735,000	1,431,188	8,166,188	33,675,000	3,140,194
2016A Refunding	81,134,300	2/9/2016	Schools	69,118,300	10,059,125	79,177,425	0	2,721,093	2,721,093	69,118,300	7,338,032
2017A New Money	136,980,000	2/7/2017	Schools	89,030,000	24,378,000	113,408,000	6,850,000	3,800,950	10,650,950	82,180,000	20,577,050
2018A New Money	135,159,500	1/24/2018	Schools	94,599,500	28,651,030	123,250,530	6,760,000	4,155,480	10,915,480	87,839,500	24,495,550
2019A New Money	156,200,000	2/12/2019	Schools	117,150,000	43,306,450	160,456,450	7,810,000	5,388,900	13,198,900	109,340,000	37,917,550
2019B Refunding	27,783,900	2/12/2019	Schools	27,000,300	6,323,913	33,324,213	210,600	934,486	1,145,086	26,789,700	5,389,427
2020A New Money	143,861,000	2/11/2020	Schools	115,430,000	45,720,400	161,150,400	7,215,000	5,374,700	12,589,700	108,215,000	40,345,700
2020A Refunding	64,832,500	2/11/2020	Schools	45,028,900	9,053,491	54,082,391	5,982,700	1,957,164	7,939,864	39,046,200	7,096,327
2020B Refunding	171,789,200	9/16/2020	Schools	162,390,300	16,562,199	178,952,499	3,157,300	2,204,254	5,361,554	159,233,000	14,357,945
2021A New Money	157,340,000	2/9/2021	Schools	134,555,000	29,285,500	163,840,500	7,915,000	3,957,500	11,872,500	126,640,000	25,328,000
2022A New Money	163,590,000	2/8/2022	Schools	147,230,000	36,397,600	183,627,600	8,180,000	4,580,600	12,760,600	139,050,000	31,817,000
2023A New Money	189,000,000	2/2/2023	Schools	179,545,000	69,014,150	248,559,150	9,455,000	7,087,200	16,542,200	170,090,000	61,926,950
2024A New Money (Estimate)		2/8/2024	Schools				9,660,000	9,839,555	19,499,555		
Schools G.O Bond Total				\$1,428,943,900	\$341,761,183	\$1,770,705,083	\$146,965,500	\$61,138,577	\$208,104,077	\$1,291,638,400	\$290,462,161
Schools Revenue Bonds											
EDA 2014A Refdg-Sch Adm Bldg ²	\$44,000,000	6/26/2014	School Admin. Building ²	\$2,050,000	\$51,250	\$2,101,250	\$2,050,000	\$51,250	\$2,101,250	\$0	\$0
EDA 2021D Refdg-Sch Adm Bldg ²	31,030,000	11/23/2021	School Admin. Building ²	30,080,000	3,667,601	33,747,601	560,000	604,940	1,164,940	29,520,000	3,062,661
Schools Revenue Bonds Total				\$32,130,000	\$3,718,851	\$35,848,851	\$2,610,000	\$656,190	\$3,266,190	\$29,520,000	\$3,062,661
Total Schools Debt Service				\$1,461,073,900	\$345,480,034	\$1,806,553,934	\$149,575,500	\$61,794,767	\$211,370,267	\$1,321,158,400	\$293,524,822
Total County Debt Service³				\$1,091,571,100	\$237,450,391	\$1,329,021,491	\$106,094,500	\$45,439,214	\$151,533,714	\$991,916,600	\$200,570,880
Grand Total Debt Current Service Fund 20000				\$2,552,645,000	\$582,930,425	\$3,135,575,425	\$255,670,000	\$107,233,981	\$362,903,981	\$2,313,075,000	\$494,095,702

**County of Fairfax, Virginia
FY 2025 Schools Debt Service**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/3024	Interest Outstanding as of 6/30/2024	Total Outstanding as of 6/30/2024	Principal Due FY 2025	Interest Due FY 2025	Total Payment Due FY 2025	Principal Outstanding as of 6/30/2025	Interest Outstanding as of 6/30/2025
Other County Debt Service											
Salona 2005	\$12,900,000	12/27/2005	Parks ⁴	\$967,500	\$41,457	\$1,008,957	\$645,000	\$34,540	\$679,540	\$322,500	\$6,917
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase I ⁵	108,045,000	25,296,950	133,341,950	9,155,000	4,671,300	13,826,300	98,890,000	20,625,650
EDA 2017 Metrorail Parking	69,645,000	3/8/2017	Metrorail Parking ⁶	64,150,000	45,236,000	109,386,000	1,550,000	3,207,500	4,757,500	62,600,000	42,028,500
FCRHA 2019 Wedgewood Refunding	61,795,000	8/13/2019	Housing - Wedgewood ⁷	53,830,000	24,364,250	78,194,250	2,250,000	2,635,250	4,885,250	51,580,000	21,729,000
EDA 2020 Wiehle Refunding	62,285,000	5/5/2020	Wiehle Avenue ⁶	52,340,000	15,696,500	68,036,500	3,660,000	2,525,500	6,185,500	48,680,000	13,171,000
EDA 2021A County Facilities Project (Stormwater)	54,550,000	11/23/2021	Stormwater (Green Bonds) ⁸	51,185,000	24,063,225	75,248,225	1,815,000	2,366,375	4,181,375	49,370,000	21,696,850
EDA 2021A County Facilities Project (Wastewater)	20,055,000	11/23/2021	Wastewater (Green Bonds) ⁸	18,815,000	8,845,650	27,660,650	670,000	869,750	1,539,750	18,145,000	7,975,900
Grand Total Debt Service All Funds				\$2,901,977,500	\$726,474,457	\$3,628,451,957	\$275,415,000	\$123,544,196	\$398,959,196	\$2,642,662,500	\$621,329,519

¹ The Series 2014A refunding was paid off in FY 2024.

² Principal and interest will be paid from a transfer in from Fund S10000, Public School Operating, in connection with a capital lease.

³ Principal and interest will be paid by County Debt Service.

⁴ Payments for Salona debt are budgeted in Fund 30010, General Construction and Contributions.

⁵ Payments for Dulles Rail Phase I Project (Series 2016) are budgeted in Fund 40110, Dulles Rail Phase I Transportation Improvement District.

⁶ Payments for Wiehle Avenue and Metrorail Parking debts are budgeted in Fund 40125, Metrorail Parking Systems Pledged Revenues.

⁷ Payments for Wedgewood debt are budgeted in Fund 30300, Affordable Housing Development and Investment.

⁸ Payments for Stormwater are budgeted in Fund 40100, Stormwater Services, and payments for Wastewater are budgeted in Fund 69040, Sewer Bond Subordinate Debt Service.

Note - The Series 2012B Refunding was paid off in FY 2024.