

# 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 2019 as well as the sources of funding supporting these costs:

	FY 2019 Adopted
<b>Expenses</b>	
County Debt Service	\$110,657,534
Lease Revenue Bonds	40,415,410
Park Authority (Laurel Hill Golf Course)	888,354
Fiscal Agent Fees/Cost of Issuance	1,120,000
<b>Subtotal County</b>	<b>\$153,081,298</b>
School Debt Service	\$188,249,881
Lease Revenue Bonds (South County High School)	4,291,152
School Administration Building	3,471,100
Fiscal Agent Fees/Cost of Issuance	880,000
<b>Subtotal Schools</b>	<b>\$196,892,133</b>
<b>Total Disbursements</b>	<b>\$349,973,431</b>
<b>Funding</b>	
General Fund Transfer	\$342,433,977
School Operating Fund Transfer	3,471,100
Build America Bonds Subsidy	2,600,000
Park Authority (Laurel Hill Golf Course)	888,354
Bond Proceeds to Offset Cost of Issuance	500,000
Fairfax City Revenue	80,000
<b>Total Funding</b>	<b>\$349,973,431</b>

## Fund 20000

### Consolidated County and Schools Debt Service Fund

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#### General Obligation Bonds

Preliminary expenses for debt service payments associated with FY 2018 bond sales have been incorporated into the FY 2019 projections.

#### 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), and Direct Loan:**

Herrity and Pennino Buildings (EDA)	\$8,082,125
Mott, Gum Springs, Baileys, & James Lee Community Centers; Herndon Harbor Adult Day Care Center; South County Government Center (EDA)	2,815,900
Mid-County Mental Health Center / Prov. Comm. Center (EDA)	3,673,700
Capital Renewal (Direct Loan)	7,113,980
Lincolnia Center (VRA)	948,781
Lewinsville (EDA)	2,844,673
Public Safety Headquarters (EDA)	12,806,700
South County High School (EDA)	4,291,152
Workhouse Arts Foundation (EDA)	2,129,551
Laurel Hill Golf Course (EDA)*	888,354
School Administration Building (EDA)**	<u>3,471,100</u>
<b>Total Payments</b>	<b>\$49,066,016</b>

\* Reimbursed by a transfer in from the Park Authority.

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

## Fund 20000

### Consolidated County and Schools Debt Service Fund

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#### **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 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.

On November 19, 2007, the Board of Supervisors approved the Master Trust Agreement, Bank Note and related documents associated with acquisition of a \$200,000,000 revolving line of credit (LOC) from Bank of America. On October 19, 2010, the Board of Supervisors approved a renewal of the LOC in the amount of \$100,000,000 and on December 3, 2013, the Board of Supervisors again renewed the LOC in the amount of \$100,000,000 for an additional three-year contract term. Any line of credit borrowings will be in conformance with the FY 2011 Revised Budget Plan and the FY 2011-FY 2015 Capital Improvement Program (With Future Fiscal Years to 2020), or specific Board of Supervisors action approving such use. Variable rate debt will be used when it is most advantageous to the County in comparison to other financing options. A Variable Rate Debt Committee will carefully review each County department's request for use of the LOC and monitor the usage. The County has developed policies and procedures related to the use of variable rate debt and will monitor LOC usage closely. In January 2014, the County authorized a \$30,000,000 draw on the LOC to provide interim financing for the acquisition of the leasehold interest of the Lorton Arts Foundation at the Workhouse Arts Center (WAF). Bond proceeds from the Fairfax County Economic Development Authority Series 2014B-Taxable in June 2014 were used to repay the draw on the LOC. Thus the goal of a long-term permanent plan of finance for WAF was achieved. The County's contract for the LOC expired in December 2017 and was not renewed. In the absence of the LOC, the County will review all liquid investments within its portfolio, project balances from existing appropriation levels, and long term financing if a similar need were to occur.

## Fund 20000

### Consolidated County and Schools Debt Service Fund

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 Ratings Service (awarded 1978), and a AAA from Fitch Ratings (awarded 1997). As of January 2018, Fairfax County is one of only 12 states, 46 counties, and 32 cities to hold a triple-A rating from all three services.

For the FY 2019 Adopted Budget Plan and future budgets, the County has assumed 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. This bond sale is targeted for January 2019 with the debt service beginning in FY 2020. The Board of Supervisors as part of budget committee meetings in spring 2018 formally agreed to this proposal. The change to the County's annual bond sale limits has been 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 ratios and annual sales reflecting debt indicators for FY 2015 - FY 2019:

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

<u>Fiscal Year Ending</u>	<u>Net Bonded Indebtedness<sup>1</sup></u>	<u>Estimated Market Value<sup>2</sup></u>	<u>Percentage</u>
2015	2,863,139,000	233,351,721,357	1.23%
2016	2,875,166,000	241,306,896,262	1.19%
2017	2,895,516,000	248,802,572,781	1.16%
2018 (est.)	2,916,652,000	253,634,562,936	1.15%
2019 (est.)	2,990,672,000	262,013,605,895	1.14%

<sup>1</sup> The amount includes outstanding General Obligation Bonds and other tax supported debt obligations as of June 30 in the year shown and is from the Fairfax County Department of Management and Budget. Source: FY 2015 to FY 2017 Comprehensive Annual Financial Report and Fairfax County Department of Tax Administration; FY 2018 and FY 2019 Fairfax County Department of Management and Budget and Department of Tax Administration.

<sup>2</sup> Source: Fairfax County Department of Tax Administration and the Department of Management and Budget.

# Fund 20000

## Consolidated County and Schools Debt Service Fund

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

<u>Fiscal Year Ending</u>	<u>Debt Service Requirements<sup>1</sup></u>	<u>General Fund Disbursements<sup>2</sup></u>	<u>Percentage</u>
2015	313,968,578	3,729,624,836	8.42%
2016	323,859,385	3,860,655,340	8.39%
2017	313,389,406	4,005,844,810	7.82%
2018 (est.)	360,022,005	4,199,144,574	8.57%
2019 (est.)	364,552,763	4,280,915,642	8.52%

<sup>1</sup> 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. Source: FY 2015 to FY 2017 Comprehensive Annual Financial Report; FY 2018 and FY 2019 Fairfax County Department of Management and Budget.

<sup>2</sup> Source: Fairfax County Department of Management and Budget.

### Annual Bond Sales

<u>Fiscal Year Ending</u>	<u>Sales (millions)</u>
2015	256.30
2016	249.73
2017	258.30
2018	251.78
2019 (est.) <sup>1</sup>	<u>302.73</u>
<b>Five Year Total</b>	<b>\$1,318.84</b>

<sup>1</sup> Actual County and School bond sale amounts are based on the cash requirements for each project and municipal bond market conditions. As part of the FY 2019 Adopted Budget Plan, annual County bond sales will be increased by \$25 million from \$275 million or \$1.375 billion over a five-year period to \$300 million or \$1.5 billion over a five-year period. These amounts above reflect project fund deposits (par + premium) and exclude refunding bond sales. For the FY 2019 Adopted Budget Plan, the bond sale figure of \$302.73 million is slightly above the revised County limit of \$300 million due mainly to additional bond funds of \$25 million provided to the Fairfax County Public Schools, and will be adjusted accordingly to remain within the limit. The change to the County's annual bond sale limit has been 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

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### FY 2019 Funding Adjustments

*The following funding adjustments from the FY 2018 Adopted Budget Plan are necessary to support the FY 2019 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 1, 2018.*

- ◆ **Disbursement Adjustment** **\$8,599,784**  
An increase in expenditures of \$8,599,784 or 2.52 percent is primarily attributable to scheduled requirements for existing debt service payments.

### Changes to FY 2018 Adopted Budget Plan

*The following funding adjustments reflect all approved changes in the FY 2018 Revised Budget Plan since passage of the FY 2018 Adopted Budget Plan. Included are all adjustments made as part of the FY 2017 Carryover Review, FY 2018 Third Quarter Review, and all other approved changes through April 30, 2018.*

- ◆ **Carryover Adjustments** **\$22,148,358**  
As part of the FY 2017 Carryover Review, the Board of Supervisors approved funding of \$22,148,358 for anticipated debt requirements in FY 2018 associated with bond sales and capital requirements as outlined in the FY 2018-FY 2022 Adopted Capital Improvement Program. Also, included in this amount is an additional appropriation of \$900,000 provided for the optional redemption for the Fairfax County Redevelopment and Housing Authority (RHA) Series 2003 for the Gum Springs Head Start Facility. Upon payoff, the deed will be recorded transferring ownership of the property from the RHA to the County. The facility had been in receipt of federal grant funding for capital renovations to the site. County ownership of the property, rather than through a lease with the RHA, provides the assurance to the federal government of a County commitment to continue operating the Head Start program following the investment of federal funds on site.
- ◆ **Third Quarter Adjustments** **(\$12,175,160)**  
As part of the FY 2018 Third Quarter Review, the Board of Supervisors approved a reduction of \$12,175,160. This is due to lower than expected debt service payments from new money bond sales and savings from prior years' bond refundings. As a result, a Transfer Out of \$6,937,760 is included for Fund 10040, Information Technology, for IT projects, and a Transfer Out of \$5,237,400 is included for Fund 30020, Infrastructure Replacement and Upgrades, for infrastructure replacement and upgrades at County facilities. As indicated in the FY 2019 Advertised Budget Plan, no additional support for IT projects or infrastructure replacement and upgrades was included in the FY 2019 budget proposal and it was noted that funding would be recommended as part of the FY 2018 Third Quarter Review.

# Fund 20000

## Consolidated County and Schools Debt Service Fund

### FUND STATEMENT

#### Fund 20000, Consolidated Debt Service

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2019 Advertised Budget Plan	FY 2019 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$12,763,051</b>	<b>\$0</b>	<b>\$22,148,358</b>	<b>\$0</b>	<b>\$0</b>
Revenue:					
Build America Bonds Subsidy	\$2,746,804	\$2,100,000	\$2,100,000	\$2,600,000	\$2,600,000
Miscellaneous Revenue	18,390	0	0	0	0
Bond Proceeds	491,543	500,000	500,000	500,000	500,000
Revenue from Fairfax City	38,466	80,000	80,000	80,000	80,000
<b>Total Revenue</b>	<b>\$3,295,203</b>	<b>\$2,680,000</b>	<b>\$2,680,000</b>	<b>\$3,180,000</b>	<b>\$3,180,000</b>
Transfers In:					
County Debt Service:					
General Fund (10001) for County	\$136,576,225	\$145,858,796	\$145,858,796	\$149,052,944	\$149,052,944
FCRHA Lease Revenue Bonds (10001)	176,429	176,429	176,429	0	0
Park Authority Lease Revenue Bonds (80000)	829,299	860,369	860,369	888,354	888,354
<b>Subtotal County Debt Service</b>	<b>\$137,581,953</b>	<b>\$146,895,594</b>	<b>\$146,895,594</b>	<b>\$149,941,298</b>	<b>\$149,941,298</b>
Schools Debt Service:					
General Fund (10001) for Schools	\$189,870,099	\$189,130,953	\$189,130,953	\$193,381,033	\$193,381,033
School Admin Building (S10000)	3,466,725	3,471,100	3,471,100	3,471,100	3,471,100
<b>Subtotal Schools Debt Service</b>	<b>\$193,336,824</b>	<b>\$192,602,053</b>	<b>\$192,602,053</b>	<b>\$196,852,133</b>	<b>\$196,852,133</b>
<b>Total Transfers In</b>	<b>\$330,918,777</b>	<b>\$339,497,647</b>	<b>\$339,497,647</b>	<b>\$346,793,431</b>	<b>\$346,793,431</b>
<b>Total Available</b>	<b>\$346,977,031</b>	<b>\$342,177,647</b>	<b>\$364,326,005</b>	<b>\$349,973,431</b>	<b>\$349,973,431</b>

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## Consolidated County and Schools Debt Service Fund

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#### Fund 20000, Consolidated Debt Service

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2019 Advertised Budget Plan	FY 2019 Adopted Budget Plan
Expenditures:					
General Obligation Bonds:					
County Principal	\$64,683,700	\$65,585,200	\$70,155,200	\$69,820,700	\$69,820,700
County Interest	34,173,503	31,451,244	36,224,379	32,447,434	32,447,434
Debt Service on Projected County Sales	0	9,270,000	5,567,251	8,389,400	8,389,400
Subtotal County Debt Service	\$98,857,203	\$106,306,444	\$111,946,830	\$110,657,534	\$110,657,534
Schools Principal	\$113,476,300	\$115,084,800	\$121,934,800	\$120,309,300	\$120,309,300
Schools Interest	58,293,672	53,463,266	60,617,171	54,252,681	54,252,681
Debt Service on Projected School Sales	0	13,950,000	3,378,907	13,687,900	13,687,900
Subtotal Schools Debt Service	\$171,769,972	\$182,498,066	\$185,930,878	\$188,249,881	\$188,249,881
Subtotal General Obligation Bonds	\$270,627,175	\$288,804,510	\$297,877,708	\$298,907,415	\$298,907,415
Other Tax Supported Debt Service (County):					
EDA Lease Revenue Bonds	\$27,430,161	\$35,511,295	\$35,511,295	\$34,492,405	\$34,492,405
Workhouse Arts Foundation	2,134,302	2,133,188	2,133,188	2,129,551	2,129,551
VRA 2013A - Lincolnia; EDA - Lewinsville	984,208	2,446,869	2,446,869	3,793,454	3,793,454
FCRHA Lease Revenue Bonds	176,429	176,429	1,076,429	0	0
Park Authority Lease Revenue Bonds	829,299	860,369	860,369	888,354	888,354
Other Tax Supported Debt Service (Schools):					
EDA Schools Lease Revenue Bonds	\$8,110,932	\$7,940,987	\$7,940,987	\$7,762,252	\$7,762,252
Subtotal Other Tax Supported Debt Service	\$39,665,331	\$49,069,137	\$49,969,137	\$49,066,016	\$49,066,016
Other Expenses	\$1,459,934	\$3,500,000	\$3,500,000	\$2,000,000	\$2,000,000
Total Expenditures	\$311,752,440	\$341,373,647	\$351,346,845	\$349,973,431	\$349,973,431
Transfers Out:					
Revenue Stabilization Fund (10010) <sup>1</sup>	\$13,076,233	\$804,000	\$804,000	\$0	\$0
Information Technology (10040) <sup>2</sup>	0	0	6,937,760	0	0
Infrastructure Replacement and Upgrades (30020) <sup>2</sup>	0	0	5,237,400	0	0
Total Transfers Out	\$13,076,233	\$804,000	\$12,979,160	\$0	\$0
<b>Total Disbursements</b>	<b>\$324,828,673</b>	<b>\$342,177,647</b>	<b>\$364,326,005</b>	<b>\$349,973,431</b>	<b>\$349,973,431</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$22,148,358</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> These monies reflect savings associated with the County's General Obligation Public Improvement Refunding Bonds Series 2015B, 2015C, and Series 2016A. This transfer out is consistent with the County's revised financial policies incorporated as part of the FY 2016 Adopted Budget Plan to increase reserves levels with savings from bond refundings. No transfer out is reflected for FY 2019 per the final debt service figures from previous bond refundings as there is no applicable savings.

<sup>2</sup> A Transfer Out of \$6,937,760 is included for Fund 10040, Information Technology, for IT projects, and a Transfer Out of \$5,237,400 is included for Fund 30020, Infrastructure Replacement and Upgrades, for infrastructure replacement and upgrades at County facilities. This funding is available due to lower than expected debt service payments as a result of new money bond sales and savings from prior years' bond refundings.

<sup>3</sup> The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.



**County of Fairfax, Virginia**  
**County Debt Service FY 2019**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2018	Interest Outstanding as of 6/30/2018	Total Outstanding as of 6/30/2018	Principal Due FY 2019	Interest Due FY 2019	Total Payment Due FY 2019	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019
2009A	49,000,000	1/23/2009	Library Human Services Parks Parks - NVRPA Public Safety Roads	450,000 1,010,000 1,530,000 360,000 1,450,000 100,000	29,250 65,650 99,450 23,400 94,250 6,500	479,250 1,075,650 1,629,450 383,400 1,544,250 106,500	225,000 505,000 765,000 180,000 725,000 50,000	20,250 45,450 68,850 16,200 65,250 4,500	245,250 550,450 833,850 196,200 790,250 54,500	225,000 505,000 765,000 180,000 725,000 50,000	9,000 20,200 30,600 7,200 29,000 2,000
<b>2009A Total</b>				<b>4,900,000</b>	<b>318,500</b>	<b>5,218,500</b>	<b>2,450,000</b>	<b>220,500</b>	<b>2,670,500</b>	<b>2,450,000</b>	<b>98,000</b>
Series 2009C Refunding	131,800,000	10/28/2009	Adult Detention Commercial and Redevelopment Neighborhood Improvement Human Services Juvenile Detention Library Parks Prim/2nd Road Public Safety Storm Drainage Transportation	329,600 452,300 - 267,100 - 562,600 2,465,600 2,670,900 5,096,300 - -	8,240 21,138 - 6,678 - 14,065 92,005 66,773 238,158 - -	337,840 473,438 - 273,778 - 576,665 2,557,605 2,737,673 5,334,458 - -	329,600 255,700 - 267,100 - 562,600 1,858,300 2,670,900 2,881,300 - -	8,240 16,223 - 6,678 - 14,065 76,823 66,773 182,783 - -	337,840 271,923 - 273,778 - 576,665 1,935,123 2,737,673 3,064,083 - -	- 196,600 - - - - 607,300 - 2,215,000 - -	- 4,915 - - - - 15,183 - 55,375 - -
<b>2009C Refunding Total</b>				<b>11,844,400</b>	<b>447,055</b>	<b>12,291,455</b>	<b>8,825,500</b>	<b>371,583</b>	<b>9,197,083</b>	<b>3,018,900</b>	<b>75,473</b>
Series 2009E Refunding	202,200,000	10/28/2009	Human Services Library Road Bond Construction Parks-NVRPA Parks Public Safety	9,279,400 8,160,000 11,280,000 2,160,000 9,200,400 10,880,400	2,748,494 2,416,890 3,340,995 639,765 2,725,043 3,222,638	12,027,894 10,576,890 14,620,995 2,799,765 11,925,443 14,103,038	773,200 680,000 940,000 180,000 766,700 906,700	422,796 371,790 513,945 98,415 419,193 495,738	1,195,996 1,051,790 1,453,945 278,415 1,185,893 1,402,438	8,506,200 7,480,000 10,340,000 1,980,000 8,433,700 9,973,700	2,325,699 2,045,100 2,827,050 541,350 2,305,850 2,726,900
<b>2009E Refunding Total</b>				<b>50,960,200</b>	<b>15,093,825</b>	<b>66,054,025</b>	<b>4,246,600</b>	<b>2,321,877</b>	<b>6,568,477</b>	<b>46,713,600</b>	<b>12,771,948</b>
Series 2011A	47,880,000	2/10/2011	Transportation Facilities Road Bond Construction Parks-NVRPA Parks	2,839,200 2,373,000 405,900 1,581,900	255,528 213,570 36,531 142,371	3,094,728 2,586,570 442,431 1,724,271	946,400 791,000 135,300 527,300	132,496 110,740 18,942 73,822	1,078,896 901,740 154,242 601,122	1,892,800 1,582,000 270,600 1,054,600	123,032 102,830 17,589 68,549
<b>2011A Total</b>				<b>7,200,000</b>	<b>648,000</b>	<b>7,848,000</b>	<b>2,400,000</b>	<b>336,000</b>	<b>2,736,000</b>	<b>4,800,000</b>	<b>312,000</b>
Series 2012A	77,185,000	2/2/2012	Human Services Library Parks Parks-NVRPA Public Safety Public Safety -capital renewal Road Bond Construction Transportation	13,068,000 1,300,400 5,959,600 1,950,400 3,900,800 1,950,400 9,048,900 13,003,000	3,276,723 326,096 1,494,278 489,112 978,011 489,112 2,268,943 3,260,423	16,344,723 1,626,496 7,453,878 2,439,512 4,878,811 2,439,512 11,317,843 16,263,423	1,005,200 100,000 458,500 150,000 300,100 150,000 696,000 1,000,200	452,382 45,016 206,309 67,516 135,039 67,516 313,250 450,132	1,457,582 145,016 664,809 217,516 435,139 1,800,400 1,009,250 1,450,332	12,062,800 1,200,400 5,501,100 1,800,400 3,600,700 1,800,400 8,352,900 12,002,800	2,824,341 281,080 1,287,969 421,596 842,972 421,596 1,955,693 2,810,291
<b>2012A Total</b>				<b>50,181,500</b>	<b>12,582,698</b>	<b>62,764,198</b>	<b>3,860,000</b>	<b>1,737,160</b>	<b>5,597,160</b>	<b>46,321,500</b>	<b>10,845,538</b>
Series 2012B Refunding	74,759,100	2/2/2012	Adult Detention Commercial and Redevelopment Human Services Juvenile Detention Library Neighborhood Improvement Parks Parks-NVRPA Public Safety Public Safety -capital renewal Roads Storm Drainage Transit Transportation	611,900 2,994,900 625,800 246,300 3,394,000 677,100 17,332,300 1,251,500 28,050,500 500,400 1,501,700 1,122,900 2,753,400 7,393,400	96,218 540,070 108,073 42,012 586,138 112,633 2,994,243 1,467,632 5,101,348 86,420 259,334 190,298 475,511 1,273,557	708,118 3,534,970 733,873 288,312 3,980,138 789,733 20,326,543 1,467,632 33,151,848 586,820 1,761,034 1,313,198 3,228,911 8,666,957	110,500 384,600 102,300 40,900 554,700 114,500 2,605,600 204,500 3,421,300 81,800 245,500 188,200 450,000 1,210,900	29,094 144,519 29,900 11,759 162,163 32,299 831,211 59,796 1,356,038 23,909 71,749 53,588 131,555 353,217	139,594 529,119 132,200 52,659 716,863 146,799 3,436,811 264,296 4,777,338 105,709 317,249 241,788 581,555 1,564,117	501,400 2,610,300 523,500 205,400 2,839,300 562,600 14,726,700 1,047,000 24,629,200 418,600 1,256,200 934,700 2,303,400 6,182,500	67,124 395,550 78,173 30,253 423,975 80,334 2,163,032 156,336 3,745,311 62,512 187,584 136,710 343,955 920,341
<b>2012B Refunding Total</b>				<b>68,456,100</b>	<b>12,081,986</b>	<b>80,538,086</b>	<b>9,715,300</b>	<b>3,290,797</b>	<b>13,006,097</b>	<b>58,740,800</b>	<b>8,791,190</b>
Series 2013A	78,535,000	1/24/2013	Commercial Revitalization Program County Construction Housing Redevelopment Area Library Facilities Park Authority Public Safety Capital Renewal/Public Safety Road Bonds Transportation Facilities	1,017,000 8,994,200 1,966,500 1,460,300 4,038,800 6,835,500 854,900 3,417,800 6,750,000	364,425 3,219,955 704,663 523,158 1,447,120 2,449,388 306,573 1,224,595 2,418,750	1,381,425 12,214,155 2,671,163 1,983,458 5,485,920 9,284,888 1,161,473 4,642,395 9,168,750	113,000 1,003,200 218,500 162,300 448,800 759,500 94,900 379,800 750,000	48,025 424,630 92,862 68,958 190,720 322,787 40,373 161,395 318,750	161,025 1,427,830 311,362 231,258 639,520 1,082,287 135,273 541,195 1,068,750	904,000 7,991,000 1,748,000 1,298,000 3,590,000 6,076,000 760,000 3,038,000 6,000,000	316,400 2,795,325 611,801 454,200 1,256,400 2,126,601 266,200 1,063,200 2,100,000
<b>2013A Total</b>				<b>35,335,000</b>	<b>12,658,625</b>	<b>47,993,625</b>	<b>3,930,000</b>	<b>1,668,500</b>	<b>5,598,500</b>	<b>31,405,000</b>	<b>10,990,125</b>

**County of Fairfax, Virginia**  
**County Debt Service FY 2019**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2018	Interest Outstanding as of 6/30/2018	Total Outstanding as of 6/30/2018	Principal Due FY 2019	Interest Due FY 2019	Total Payment Due FY 2019	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019
Series 2013B Refunding	54,389,300	1/24/2013	Adult Detention	957,000	112,096	1,069,096	-	38,280	38,280	957,000	73,816
			Commercial and Redevelopment	233,000	42,986	275,986	-	7,383	7,383	233,000	35,603
			Human Services	955,100	138,152	1,093,252	-	35,783	35,783	955,100	102,369
			Library	3,379,100	509,115	3,888,215	-	122,030	122,030	3,379,100	387,085
			Neighborhood Improvement	99,700	5,982	105,682	-	3,988	3,988	99,700	1,994
			Park Authority	11,092,400	1,345,100	12,437,500	-	427,415	427,415	11,092,400	917,685
			Parks-NVRPA	484,400	101,601	586,001	-	14,532	14,532	484,400	87,069
			Public Safety	8,763,200	1,585,811	10,349,011	-	278,841	278,841	8,763,200	1,306,970
			Public Safety -capital renewal	549,100	78,096	627,196	-	20,027	20,027	549,100	58,069
			Roads	9,169,200	1,087,041	10,256,241	-	360,956	360,956	9,169,200	726,085
			Storm Drainage	221,600	43,212	264,812	-	6,648	6,648	221,600	36,564
			Transit	1,065,500	223,484	1,288,984	-	31,965	31,965	1,065,500	191,519
			Transportation	5,202,500	627,334	5,829,834	-	200,544	200,544	5,202,500	426,790
<b>2013B Refunding Total</b>				<b>42,171,800</b>	<b>5,900,007</b>	<b>48,071,807</b>	<b>-</b>	<b>1,548,392</b>	<b>1,548,392</b>	<b>42,171,800</b>	<b>4,351,615</b>
Series 2014A	123,426,200	2/6/2014	Library Facilities	4,907,800	1,617,925	6,525,725	306,800	199,379	506,179	4,601,000	1,418,546
			Road Bonds	20,973,900	6,914,728	27,888,628	1,310,900	852,065	2,162,965	19,663,000	6,062,663
			Transportation Facilities	23,600,000	7,780,625	31,380,625	1,475,000	958,750	2,433,750	22,125,000	6,821,875
			Public Safety Facilities	32,090,000	10,579,572	42,669,572	2,005,700	1,303,654	3,309,354	30,084,300	9,275,918
			Historic Old Courthouse/Public Safety	3,280,000	1,081,375	4,361,375	205,000	133,250	338,250	3,075,000	948,125
			Newington Bus Garage	4,800,000	1,582,500	6,382,500	300,000	195,000	495,000	4,500,000	1,387,500
			Parks	9,075,300	2,989,491	12,064,791	571,400	368,580	939,980	8,503,900	2,620,911
<b>2014A Total</b>				<b>98,727,000</b>	<b>32,546,215</b>	<b>131,273,215</b>	<b>6,174,800</b>	<b>4,010,678</b>	<b>10,185,478</b>	<b>92,552,200</b>	<b>28,535,537</b>
Series 2014A Refunding	18,569,400	2/6/2014	Adult Detention	59,900	8,452	68,352	9,100	2,423	11,523	50,800	6,029
			Community Redevelopment	324,600	44,710	369,310	53,100	13,018	66,118	271,500	31,692
			Juvenile Detention	70,300	9,622	79,922	11,700	2,813	14,513	58,600	6,809
			Neighborhood Improvement	145,400	20,173	165,573	23,300	5,846	29,146	122,100	14,327
			Parks	2,403,700	328,642	2,732,342	401,700	96,145	497,845	2,002,000	232,497
			NVRPA	-	-	-	-	-	-	-	-
			Public Safety	-	-	-	-	-	-	-	-
			Public Safety -urban renewal	-	-	-	-	-	-	-	-
			Storm Drainage	303,600	41,584	345,184	50,500	12,151	62,651	253,100	29,433
			Transit	-	-	-	-	-	-	-	-
			Transportation	1,640,100	224,851	1,864,951	272,000	65,665	337,665	1,368,100	159,186
			Roads	-	-	-	-	-	-	-	-
<b>2014A Refunding Total</b>				<b>4,947,600</b>	<b>678,032</b>	<b>5,625,632</b>	<b>821,400</b>	<b>198,061</b>	<b>1,019,461</b>	<b>4,126,200</b>	<b>479,971</b>
Series 2014B Refunding	70,399,400	11/4/2014	Adult Detention	714,400	166,945	881,345	153,500	31,883	185,383	560,900	135,063
			Community Redevelopment	35,100	1,398	36,498	24,700	1,138	25,838	10,400	260
			Human Services	3,733,900	883,780	4,617,680	19,200	183,707	202,907	3,714,700	700,073
			Juvenile Detention	75,900	3,538	79,438	43,100	2,718	45,818	32,800	820
			Library	3,650,900	951,241	4,602,141	196,500	163,971	360,471	3,454,400	787,270
			Hoods	59,100	2,753	61,853	33,600	2,115	35,715	25,500	638
			Housing	513,800	148,986	662,786	-	23,676	23,676	513,800	125,310
			Parks	19,197,600	4,736,708	23,934,308	2,515,400	882,203	3,397,603	16,682,200	3,854,505
			NVRPA	1,199,900	281,948	1,481,848	-	59,995	59,995	1,199,900	221,953
			Public Safety	5,529,000	1,374,123	6,903,123	455,200	214,528	669,728	5,073,800	1,159,595
			Public Safety -urban renewal	977,000	241,465	1,218,465	143,800	45,255	189,055	833,200	196,210
			County Construction	5,236,600	1,316,765	6,553,365	-	261,830	261,830	5,236,600	1,054,935
			Transit	227,800	10,615	238,415	129,400	8,155	137,555	98,400	2,460
			Transportation	13,924,200	3,395,913	17,320,113	2,020,100	620,746	2,640,846	11,904,100	2,775,168
			Roads	6,881,400	2,123,750	9,005,150	58,500	342,608	401,108	6,822,900	1,781,143
			Community Revitalization	213,600	63,760	277,360	-	10,680	10,680	213,600	53,080
<b>2014B Refunding Total</b>				<b>62,170,200</b>	<b>15,703,685</b>	<b>77,873,885</b>	<b>5,793,000</b>	<b>2,855,205</b>	<b>8,648,205</b>	<b>56,377,200</b>	<b>12,848,480</b>
Series 2015A	86,037,100	3/4/2015	Flood Control	1,505,000	524,100	2,029,100	90,000.00	63,700.00	153,700	1,415,000	460,400
			Newington Bus Garage	11,305,000	3,963,400	15,268,400	665,000.00	478,800.00	1,143,800	10,640,000	3,484,600
			NVRPA	2,550,000	894,000	3,444,000	150,000.00	108,000.00	258,000	2,400,000	786,000
			Park '08	12,592,100	4,417,786	17,009,886	740,000.00	533,284.00	1,273,284	11,852,100	3,884,502
			Park '12	1,445,000	506,600	1,951,600	85,000.00	61,200.00	146,200	1,360,000	445,400
			Public Safety Facilities	15,080,000	5,280,700	20,360,700	890,000.00	638,800.00	1,528,800	14,190,000	4,641,900
			Road Bonds	9,095,000	3,188,600	12,283,600	535,000.00	385,200.00	920,200	8,560,000	2,803,400
			Transportation Facilities (Metro)	19,550,000	6,854,000	26,404,000	1,150,000.00	828,000.00	1,978,000	18,400,000	6,026,000
<b>2015A Total</b>				<b>73,122,100</b>	<b>25,629,186</b>	<b>98,751,286</b>	<b>4,305,000</b>	<b>3,096,984</b>	<b>7,401,984</b>	<b>68,817,100</b>	<b>22,532,202</b>
Series 2015B Refunding	17,988,800	3/11/2015	Community Revitalization	110,900	36,458	147,358	-	4,861.00	4,861	110,900	31,597
			County Construction	2,430,700	824,827	3,255,527	-	105,761.00	105,761	2,430,700	719,066
			Housing	214,400	70,485	284,885	-	9,398.00	9,398	214,400	61,087
			Human Services	1,010,700	350,155	1,360,855	-	43,751.00	43,751	1,010,700	306,404
			Library	762,400	263,954	1,026,354	-	33,013.00	33,013	762,400	230,941
			NVRPA	595,900	196,765	792,665	-	26,559.00	26,559	595,900	170,206
			Parks	5,439,400	1,882,493	7,321,893	-	237,355.00	237,355	5,439,400	1,645,138
			Public Safety	966,800	325,545	1,292,345	-	42,144.00	42,144	966,800	283,401
			Public Safety - Urban Renewal	246,300	86,299	332,599	-	10,634.00	10,634	246,300	75,665
			Roads	1,912,700	600,437	2,513,137	-	87,430.00	87,430	1,912,700	513,007
			Transportation	4,298,600	1,441,101	5,739,701	-	190,823.00	190,823	4,298,600	1,250,278
<b>2015B Refunding Total</b>				<b>17,988,800</b>	<b>6,078,516</b>	<b>24,067,316</b>	<b>-</b>	<b>791,729</b>	<b>791,729</b>	<b>17,988,800</b>	<b>5,286,787</b>

**County of Fairfax, Virginia**  
**County Debt Service FY 2019**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2018	Interest Outstanding as of 6/30/2018	Total Outstanding as of 6/30/2018	Principal Due FY 2019	Interest Due FY 2019	Total Payment Due FY 2019	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019
Series 2015C Refunding	49,077,300	7/7/2015	Adult Detention	1,326,900	254,412	1,581,312	329,800	58,100.00	387,900	997,100	196,312
			Community Redevelopment	195,400	8,315	203,715	126,800	6,600.00	133,400	68,600	1,715
			Hoods	589,700	37,907	627,607	283,400	22,400.00	305,800	306,300	15,507
			Human Services	894,900	199,978	1,094,878	186,100	40,092.50	226,193	708,800	159,885
			Juvenile Detention	21,200	530	21,730	21,200	530.00	21,730	-	(0)
			Library	2,582,300	495,928	3,078,228	397,500	119,177.50	516,678	2,184,800	376,750
			Parks	7,088,300	1,088,668	8,176,968	1,776,100	310,012.50	2,086,113	5,312,200	778,655
			Public Safety	6,751,600	620,495	7,372,095	1,886,100	290,427.50	2,176,528	4,865,500	330,068
			Roads	16,476,600	2,694,090	19,170,690	3,607,100	733,652.50	4,340,753	12,869,500	1,960,438
<b>2015C Refunding Total</b>				<b>35,926,900</b>	<b>5,400,322</b>	<b>41,327,222</b>	<b>8,614,100</b>	<b>1,580,993</b>	<b>10,195,093</b>	<b>27,312,800</b>	<b>3,819,330</b>
Series 2016A	82,312,200	2/9/2016	Flood Control	4,175,000	1,677,781	5,852,781	230,000	168,987	398,987	3,945,000	1,508,794
			Library	4,845,000	1,928,588	6,773,588	270,000	195,675	465,675	4,575,000	1,732,913
			NVRPA	2,695,000	1,073,938	3,768,938	150,000	108,875	258,875	2,545,000	965,063
			Parks	11,725,000	4,681,188	16,406,188	650,000	473,875	1,123,875	11,075,000	4,207,313
			Public Safety Facilities '06	13,087,200	5,243,144	18,330,344	725,000	529,298	1,254,298	12,362,200	4,713,846
			Public Safety Facilities '12	2,820,000	1,117,331	3,937,331	160,000	113,738	273,738	2,660,000	1,003,593
			Road Bonds	13,865,000	5,539,213	19,404,213	770,000	560,425	1,330,425	13,095,000	4,978,788
			Transportation Facilities (Metro)	20,870,000	8,330,450	29,200,450	1,160,000	843,400	2,003,400	19,710,000	7,487,050
<b>2016A Total</b>				<b>74,082,200</b>	<b>29,591,631</b>	<b>103,673,831</b>	<b>4,115,000</b>	<b>2,994,273</b>	<b>7,109,273</b>	<b>69,967,200</b>	<b>26,597,358</b>
Series 2016A Refunding	37,805,700	2/9/2016	Refunding Commercial Revitalization	319,200	122,084	441,284	-	12,768	12,768	319,200	109,316
			Refunding County Construction	4,271,900	1,659,146	5,931,046	-	170,876	170,876	4,271,900	1,488,270
			Refunding Human Services	1,836,800	685,080	2,521,880	-	73,472	73,472	1,836,800	611,608
			Refunding Jails	617,100	236,022	853,122	-	24,684	24,684	617,100	211,338
			Refunding Library	1,142,200	440,840	1,583,040	-	45,688	45,688	1,142,200	395,152
			Refunding NVRPA	1,253,200	476,498	1,729,698	-	50,428	50,428	1,253,200	426,070
			Refunding Parks	8,694,700	3,314,925	12,009,625	-	348,959	348,959	8,694,700	2,965,966
			Refunding Public Safety	2,610,200	987,320	3,597,520	-	104,408	104,408	2,610,200	882,912
			Refunding Public Safety-Urban Renewal	543,000	202,080	745,080	-	21,720	21,720	543,000	180,360
			Refunding Roads	6,303,900	2,365,873	8,669,773	-	253,911	253,911	6,303,900	2,111,962
			Refunding Transit	1,892,000	718,960	2,610,960	-	75,680	75,680	1,892,000	643,280
			Refunding Transport	8,321,500	3,120,918	11,442,418	-	334,960	334,960	8,321,500	2,785,958
<b>2016A Refunding Total</b>				<b>37,805,700</b>	<b>14,329,745</b>	<b>52,135,445</b>	<b>-</b>	<b>1,517,554</b>	<b>1,517,554</b>	<b>37,805,700</b>	<b>12,812,191</b>
Series 2017A	91,395,000	2/7/2017	Flood Control	7,450,000.00	3,120,100	10,570,100	390,000.00	335,150	725,150	7,060,000	2,784,950
			Library	3,420,000.00	1,429,200	4,849,200	180,000.00	153,900	333,900	3,240,000	1,275,300
			NVRPA	3,135,000.00	1,310,100	4,445,100	165,000.00	141,075	306,075	2,970,000	1,169,025
			Parks	13,820,000.00	5,765,300	19,585,300	730,000.00	622,050	1,352,050	13,090,000	5,143,250
			Public Safety Facilities '06	17,200,000.00	7,189,401	24,389,401	905,000.00	773,975	1,678,975	16,295,000	6,415,426
			Road Bonds	19,000,000.00	7,940,000	26,940,000	1,000,000.00	855,000	1,855,000	18,000,000	7,085,000
			Transportation Facilities (Metro)	22,800,000.00	9,528,000	32,328,000	1,200,000.00	1,026,000	2,226,000	21,600,000	8,502,000
<b>2017A Total</b>				<b>86,825,000</b>	<b>36,282,100</b>	<b>123,107,100</b>	<b>4,570,000</b>	<b>3,907,150</b>	<b>8,477,150</b>	<b>82,255,000</b>	<b>32,374,950</b>
<b>2018A Total</b>		1/9/2018					<b>4,614,170</b>	<b>3,775,230</b>	<b>8,389,400</b>		
<b>Total County GO Debt</b>				<b>762,644,500</b>	<b>225,970,129</b>	<b>988,614,629</b>	<b>74,434,870</b>	<b>36,222,664</b>	<b>110,657,534</b>	<b>692,823,800</b>	<b>193,522,694</b>
<b>Lease Revenue Bonds</b>											
2003EDA-Ref	85,650,000	10/1/2003	EDA Gov't Ctr Properties Refdng	7,885,000	197,125	8,082,125	7,885,000	197,125	8,082,125	-	-
2003H	2,530,000	6/1/2003	Gum Springs Glen Head Start	842,781	83,472	926,253	-	-	-	842,781	83,472
2010-EDA Ref	43,390,000	3/10/2010	Six Public Facilities	22,525,000	6,864,737	29,389,737	1,980,000	835,900	2,815,900	20,545,000	6,028,837
2012A-LRL Ref	12,832,200	4/17/2012	Laurel Hill Golf Course Refdng	11,182,600	3,455,779	14,638,379	471,400	416,954	888,354	10,711,200	3,038,824
EDA 2012A Woodburn	65,965,000	5/30/2012	Woodburn & Providence	55,365,000	37,456,575	92,821,575	1,295,000	2,378,699	3,673,699	54,070,000	35,077,876
EDA 2014A Cty Facilities											
Rev. Bonds - PSHQ	126,690,000	6/26/2014	Public Safety Facilities	119,655,000	50,813,700	170,468,700	7,035,000	5,771,700	12,806,700	112,620,000	45,042,000
EDA 2014B Cty Facilities											
Rev. Bonds	30,175,000	6/26/2014	Foundation	25,185,000	8,921,371	34,106,371	1,220,000	909,551	2,129,551	23,965,000	8,011,820
2017A Lewinsville		7/13/2017	County Facilities				730,000	2,114,673	2,844,673		
<b>Total Lease Revenue Bonds</b>				<b>242,640,381</b>	<b>107,792,758</b>	<b>350,433,139</b>	<b>20,616,400</b>	<b>12,624,602</b>	<b>33,241,002</b>	<b>222,753,981</b>	<b>97,282,829</b>
<b>Loans</b>											
Loan from TD Bank#1	25,000,000	12/18/2013	Capital Renewal	5,000,000	62,100	5,062,100	5,000,000	62,100	5,062,100	-	-
Loan from TD Bank#2	10,000,000	3/10/2015	Capital Renewal	4,000,000	77,820	4,077,820	2,000,000	51,880	2,051,880	2,000,000	25,940
<b>VRA Subfund Rev. Bonds</b>											
VRA 2013C	11,085,000	11/20/2013	VRA 2013C Lincolnia	8,870,000	3,317,232	12,187,232	550,000	398,781	948,781	8,320,000	2,918,450
<b>Total Lease Revenue Bonds, Subfund Revenue Bonds, and Direct Loan from Bank</b>				<b>260,510,381</b>	<b>111,249,910</b>	<b>371,760,291</b>	<b>28,166,400</b>	<b>13,137,364</b>	<b>41,303,764</b>	<b>233,073,981</b>	<b>100,227,219</b>
<b>Total County Debt Service Fund 200-C20000</b>				<b>1,023,154,881</b>	<b>337,220,038</b>	<b>1,360,374,920</b>	<b>102,601,270</b>	<b>49,360,028</b>	<b>151,961,298</b>	<b>925,897,781</b>	<b>293,749,914</b>

<sup>1</sup> Principal and interest payments will be funded by a transfer in from the Park Authority.

**County of Fairfax, Virginia**  
**FY 2019 Schools Debt Service**

Bond	Original Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2018	Interest Outstanding as of 6/30/2018	Total Outstanding as of 6/30/2018	Principal Due FY 2019	Interest Due FY 2019	Total Payment Due FY 2019	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019
<b>G.O. Bonds</b>											
2009A	150,510,000	1/23/2009	Schools	15,050,000	978,250	16,028,250	7,525,000	677,250	8,202,250	7,525,000	301,000
2009C	83,273,000	10/28/2009	Schools	17,685,600	696,195	18,381,795	12,604,500	569,168	13,173,668	5,081,100	127,028
2009E	138,499,500	10/28/2009	Schools	110,799,800	32,817,465	143,617,265	9,233,400	5,048,313	14,281,713	101,566,400	27,769,152
2011A	123,515,000	2/10/2011	Schools	18,690,000	1,682,100	20,372,100	6,230,000	872,200	7,102,200	12,460,000	809,900
2012A	140,470,000	2/2/2012	Schools	91,318,500	22,896,202	114,214,702	7,025,000	3,161,140	10,186,140	84,293,500	19,735,062
2012B Refunding	117,590,900	2/2/2012	Schools	108,403,900	19,062,614	127,466,514	15,374,700	5,211,303	20,586,003	93,029,200	13,851,311
2013A	127,800,000	1/24/2013	Schools	57,510,000	20,607,750	78,117,750	6,390,000	2,715,750	9,105,750	51,120,000	17,892,000
2013B Refunding	73,610,700	1/24/2013	Schools	57,543,200	7,786,818	65,330,018	-	2,121,658	2,121,658	57,543,200	5,665,160
2014A	140,903,800	2/6/2014	Schools	112,723,000	37,163,310	149,886,310	7,045,200	4,579,372	11,624,572	105,677,800	32,583,938
2014A Refunding	33,410,600	2/6/2014	Schools	9,357,400	1,280,868	10,638,268	1,558,600	374,439	1,933,039	7,798,800	906,429
2014B Refunding	33,410,600	11/4/2014	Schools	113,734,800	27,730,190	141,464,990	9,427,000	5,318,545	14,745,545	104,307,800	22,411,645
2015A	141,302,900	3/4/2015	Schools	120,107,900	42,109,314	162,217,214	7,065,000	5,086,916	12,151,916	113,042,900	37,022,398
2015B Refunding	39,081,200	3/11/2015	Schools	39,081,200	13,100,485	52,181,685	-	1,726,771	1,726,771	39,081,200	11,373,714
2015C Refunding	90,437,700	7/7/2015	Schools	64,113,100	8,277,178	72,390,278	17,240,900	2,774,633	20,015,533	46,872,200	5,502,545
2016A	134,727,800	2/9/2016	Schools	121,247,800	48,409,381	169,657,181	6,740,000	4,900,077	11,640,077	114,507,800	43,509,304
2016A Refunding	81,134,300	2/9/2016	Schools	81,134,300	30,854,880	111,989,180	-	3,259,196	3,259,196	81,134,300	27,595,684
2017A	136,980,000	2/7/2017	Schools	130,130,000	54,376,200	184,506,200	6,850,000	5,855,950	12,705,950	123,280,000	48,520,250
2018A		1/9/2018	Schools				7,528,345	6,159,555	13,687,900		
<b>G.O Bond Total</b>				<b>1,268,630,500</b>	<b>369,829,200</b>	<b>1,638,459,700</b>	<b>127,837,645</b>	<b>60,412,236</b>	<b>188,249,881</b>	<b>1,148,321,200</b>	<b>315,576,519</b>
<b>Revenue Bonds</b>						-					
EDA 2012A L. Hill	34,912,800	4/17/2012	South County High School <sup>1</sup>	17,447,400	2,268,290	19,715,690	3,488,600	802,552	4,291,152	13,958,800	1,465,738
EDA 2014A Refdg - Sch Adm. Bldg <sup>2</sup>	44,000,000	6/26/2014	School Admin. Building <sup>2</sup>	39,740,000	19,231,600	58,971,600	1,530,000	1,941,100	3,471,100	38,210,000	17,290,500
<b>Revenue Bond Total</b>				<b>57,187,400</b>	<b>21,499,890</b>	<b>78,687,290</b>	<b>5,018,600</b>	<b>2,743,652</b>	<b>7,762,252</b>	<b>52,168,800</b>	<b>18,756,238</b>
<b>Total Schools Debt Service</b>				<b>1,325,817,900</b>	<b>391,329,090</b>	<b>1,717,146,990</b>	<b>132,856,245</b>	<b>63,155,888</b>	<b>196,012,133</b>	<b>1,200,490,000</b>	<b>334,332,757</b>
<b>Total County Debt Service <sup>1</sup></b>				<b>1,023,154,881</b>	<b>337,220,038</b>	<b>1,360,374,920</b>	<b>102,601,270</b>	<b>49,360,028</b>	<b>151,961,298</b>	<b>925,897,781</b>	<b>293,749,914</b>
<b>Grand Total Debt Current Service Fund 200-C20000 &amp; C20001</b>				<b>2,348,972,781</b>	<b>728,549,128</b>	<b>3,077,521,909</b>	<b>235,457,515</b>	<b>112,515,916</b>	<b>347,973,431</b>	<b>2,126,387,781</b>	<b>628,082,671</b>
<b>Other County Debt Service</b>						-					
Salona 2005	12,900,000	12/27/2005	Parks <sup>3</sup>	4,837,500	815,328	5,652,828	645,000	195,145	840,145	4,192,500	620,183
FCRHA Crescent Loan-BOA	18,260,000	2/25/2015	Housing - Crescent <sup>4</sup>	-	-	-	-	-	-	-	-
FCRHA Series 2009 Wedgewood	94,950,000	8/20/2009	Housing - Wedgewood <sup>4</sup>	79,215,000	47,320,849	126,535,849	2,240,000	3,513,275	5,753,275	76,975,000	43,807,574
EDA 2011 Dulles Rail	205,705,000	5/19/2011	Dulles Rail Phase <sup>5</sup>	12,350,000	933,750	13,283,750	6,025,000	617,500	6,642,500	6,325,000	316,250
EDA 2011 Wiehle	99,430,000	7/28/2011	Wiehle Avenue <sup>6</sup>	89,220,000	36,339,606	125,559,606	3,710,000	3,675,913	7,385,913	85,510,000	32,663,694
EDA 2012 Dulles Rail	42,390,000	10/10/2012	Dulles Rail Phase <sup>5</sup>	2,415,000	182,500	2,597,500	1,180,000	120,750	1,300,750	1,235,000	61,750
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase <sup>5</sup>	173,960,000	83,869,450	257,829,450	-	7,632,400	7,632,400	173,960,000	76,237,050
EDA 2017 Metrorail Parking	69,645,000	3/7/2017	Metrorail Parking <sup>6</sup>	69,645,000	65,734,000	135,379,000	-	3,482,250	3,482,250	69,645,000	62,251,750
<b>Grand Total Debt Service All Funds</b>				<b>2,780,615,281</b>	<b>963,744,611</b>	<b>3,744,359,892</b>	<b>249,257,515</b>	<b>131,753,148</b>	<b>381,010,663</b>	<b>2,544,230,281</b>	<b>844,040,921</b>

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

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

<sup>3</sup> Payments for Salona debt are budgeted in Fund 300-C30010, County Construction.

<sup>4</sup> Payments for Wedgewood and Crescent debts are budgeted in Fund 300-C30300 and 300-C30301, The Penny for Affordable Housing.

<sup>5</sup> Payments for Dulles Rail Phase 1 Project (Series 2011, 2012 & 2016) are budgeted in Fund 400-C40110, Phase 1 Dulles Rail Transportation Improvement

<sup>6</sup> Payments for Wiehle Avenue and Metrorail Parking debts are budgeted in Fund 400-C40126, Metrorail Parking System Revenue