

# 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 2020 as well as the sources of funding supporting these costs:

	FY 2020 Adopted
<b>Expenses</b>	
County Debt Service	\$108,957,460
Lease Revenue Bonds	24,722,156
Park Authority (Laurel Hill Golf Course)	919,485
Fiscal Agent Fees/Cost of Issuance	1,200,000
<b>Subtotal County</b>	<b>\$135,799,101</b>
School Debt Service	\$193,025,160
Lease Revenue Bonds (South County High School)	4,117,022
School Administration Building	3,470,500
Fiscal Agent Fees/Cost of Issuance	800,000
<b>Subtotal Schools</b>	<b>\$201,412,682</b>
<b>Total Disbursements</b>	<b>\$337,211,783</b>
<b>Funding</b>	
General Fund Transfer	\$329,741,798
School Operating Fund Transfer	3,470,500
Build America Bonds Subsidy	2,500,000
Park Authority (Laurel Hill Golf Course)	919,485
Bond Proceeds to Offset Cost of Issuance	500,000
Fairfax City Revenue	80,000
<b>Total Funding</b>	<b>\$337,211,783</b>

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### General Obligation Bonds

Preliminary expenses for debt service payments associated with FY 2019 bond sales have been incorporated into the FY 2020 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:**

Mott, Gum Springs, Baileys, & James Lee Community Centers; Herndon Harbor Adult Day Care Center; South County Government Center (EDA)	\$2,056,500
Merrifield Mental Health Center (EDA)*	3,768,146
Capital Renewal (Direct Loan)	2,025,940
Lincolnia Center (VRA)	929,943
Lewinsville (EDA)	1,316,805
Public Safety Headquarters (EDA)	12,495,000
South County High School (EDA)	4,117,022
Workhouse Arts Foundation (EDA)	2,129,823
Laurel Hill Golf Course (EDA)**	919,484
School Administration Building (EDA)***	3,470,500
<b>Total Payments</b>	<b>\$33,229,163</b>

\* Includes Series 2012 New Money and Series 2017 Refunding

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

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

### 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

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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.

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 2019, Fairfax County is one of only 13 states, 47 counties, and 33 cities to hold a triple-A rating from all three services.

<b>Fairfax County Bond Ratings</b>		
Moody's Investor Service	Standard and Poor's Global Ratings	Fitch Ratings
Aaa	AAA	AAA
<i>Since 1975</i>	<i>Since 1978</i>	<i>Since 1997</i>

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. This revised amount was sold in January 2019 and the debt service is included in the FY 2020 budget. 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 2016 - FY 2020:

### 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>
2016	2,875,166,000	241,306,896,262	1.19%
2017	2,895,516,000	248,802,572,781	1.16%
2018	2,918,416,000	253,512,049,641	1.15%
2019 (est.)	2,922,384,000	262,158,107,097	1.11%
2020 (est.)	3,078,764,000	271,193,369,966	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 2016 to FY 2018 Comprehensive Annual Financial Report and Fairfax County Department of Tax Administration; FY 2019 and FY 2020 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.

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### 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>
2016	323,859,385	3,860,655,340	8.39%
2017	313,389,406	4,005,844,810	7.82%
2018	337,076,503	4,112,554,168	8.20%
2019 (est.)	375,831,589	4,398,872,474	8.54%
2020 (est.)	351,862,158	4,449,429,561	7.91%

<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 2016 to FY 2018 Comprehensive Annual Financial Report; FY 2019 and FY 2020 Fairfax County Department of Management and Budget.

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

### Annual General Obligation Bond Sales

<u>FY</u>	<u>Par</u>	<u>Premium</u>	<u>Total</u>
2016	\$217.04	\$33.65	\$250.69
2017	228.38	30.98	259.36
2018	219.64	33.21	252.85
2019	214.74	32.62	247.36
2020 (Est.)	<u>300.00</u>	<u>0.00</u>	<u>300.00</u>
<b>Total</b>	<b>\$1,179.80</b>	<b>\$130.46</b>	<b>\$1,310.26</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 were 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. 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.

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### FY 2020 Funding Adjustments

The following funding adjustments from the FY 2019 Adopted Budget Plan are necessary to support the FY 2020 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, 2019.

- ◆ **Disbursement Adjustment** **(\$12,761,648)**  
A decrease in expenditures of \$12,761,648 or 3.7 percent is primarily attributable to scheduled requirements for existing debt service payments. The decrease takes into account scheduled General Obligation bond payments as well as the retirement of past bond issuances for County administration buildings and a Capital Renewal loan.

### Changes to FY 2019 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2019 Revised Budget Plan since passage of the FY 2019 Adopted Budget Plan. Included are all adjustments made as part of the FY 2018 Carryover Review, FY 2019 Third Quarter Review, and all other approved changes through April 30, 2019.

- ◆ **Carryover Adjustments** **\$11,422,724**  
As part of the FY 2018 Carryover Review, the Board of Supervisors approved funding of \$11,422,724 for anticipated debt requirements in FY 2019 associated with bond sales and capital requirements as outlined in the FY 2019-FY 2023 Adopted Capital Improvement Program.
- ◆ **Third Quarter Adjustments** **(\$12,165,352)**  
As part of the FY 2019 Third Quarter Review, the Board of Supervisors approved a decrease of \$12,165,352 due to lower than expected debt service payments from new money bond sales and savings from prior years' bond refundings. In addition, a Transfer Out of \$12,100,000 was included to Fund 30000, Metro Operations and Construction, for the County's share of Metro's retroactive collective bargaining payments for recently completed labor negotiations and contract increase for Metro Access (Paratransit Services). Moreover, a transfer out of \$2,000,000 was included to Fund 80000, Park Revenue and Operating Fund, as a one-time action to help with the projected revenue shortfall in that fund. Staff will work to identify repayment from Fund 80000 in future fiscal years.

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### FUND STATEMENT

#### Fund 20000, Consolidated Debt Service

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	FY 2020 Advertised Budget Plan	FY 2020 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$22,148,358</b>	<b>\$0</b>	<b>\$13,422,724</b>	<b>\$0</b>	<b>\$4,065,352</b>
<b>Revenue:</b>					
Build America Bonds Subsidy	\$2,582,389	\$2,600,000	\$2,600,000	\$2,500,000	\$2,500,000
Miscellaneous Revenue	18,731	0	0	0	0
Bond Proceeds	680,834	500,000	500,000	500,000	500,000
Revenue from Fairfax City	23,627	80,000	80,000	80,000	80,000
<b>Total Revenue</b>	<b>\$3,305,581</b>	<b>\$3,180,000</b>	<b>\$3,180,000</b>	<b>\$3,080,000</b>	<b>\$3,080,000</b>
<b>Transfers In:</b>					
<b>County Debt Service:</b>					
General Fund (10001) for County	\$145,858,796	\$149,052,944	\$147,052,944	\$131,759,616	\$131,759,616
FCRHA Lease Revenue Bonds (10001)	176,429	0	0	0	0
Public Safety Construction (30070) <sup>1</sup>	0	0	6,000,000	0	0
Park Authority Lease Revenue Bonds (80000)	860,369	888,354	888,354	919,485	919,485
<b>Subtotal County Debt Service</b>	<b>\$146,895,594</b>	<b>\$149,941,298</b>	<b>\$153,941,298</b>	<b>\$132,679,101</b>	<b>\$132,679,101</b>
<b>Schools Debt Service:</b>					
General Fund (10001) for Schools	\$189,130,953	\$193,381,033	\$193,381,033	\$197,982,182	\$197,982,182
School Admin Building (S10000)	3,471,100	3,471,100	3,471,100	3,470,500	3,470,500
<b>Subtotal Schools Debt Service</b>	<b>\$192,602,053</b>	<b>\$196,852,133</b>	<b>\$196,852,133</b>	<b>\$201,452,682</b>	<b>\$201,452,682</b>
<b>Total Transfers In</b>	<b>\$339,497,647</b>	<b>\$346,793,431</b>	<b>\$350,793,431</b>	<b>\$334,131,783</b>	<b>\$334,131,783</b>
<b>Total Available</b>	<b>\$364,951,586</b>	<b>\$349,973,431</b>	<b>\$367,396,155</b>	<b>\$337,211,783</b>	<b>\$341,277,135</b>
<b>Expenditures:</b>					
<b>General Obligation Bonds:</b>					
County Principal	\$70,155,200	\$69,820,700	\$74,045,700	\$69,917,200	\$69,917,200
County Interest	36,224,379	32,447,434	36,301,394	32,850,995	32,850,995
Debt Service on Projected County Sales	0	8,389,400	0	6,189,265	6,189,265
<b>Subtotal County Debt Service</b>	<b>\$106,379,579</b>	<b>\$110,657,534</b>	<b>\$110,347,094</b>	<b>\$108,957,460</b>	<b>\$108,957,460</b>
Schools Principal	\$121,934,800	\$120,309,300	\$127,069,300	\$122,952,800	\$122,952,800
Schools Interest	60,617,171	54,252,681	60,459,479	54,402,880	54,402,880
Debt Service on Projected School Sales	0	13,687,900	0	15,669,480	15,669,480
<b>Subtotal Schools Debt Service</b>	<b>\$182,551,971</b>	<b>\$188,249,881</b>	<b>\$187,528,779</b>	<b>\$193,025,160</b>	<b>\$193,025,160</b>
<b>Subtotal General Obligation Bonds</b>	<b>\$288,931,550</b>	<b>\$298,907,415</b>	<b>\$297,875,873</b>	<b>\$301,982,620</b>	<b>\$301,982,620</b>

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### FUND STATEMENT

#### Fund 20000, Consolidated Debt Service

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	FY 2020 Advertised Budget Plan	FY 2020 Adopted Budget Plan
Other Tax Supported Debt Service (County):					
EDA Lease Revenue Bonds	\$33,910,292	\$34,492,405	\$34,492,405	\$20,345,584	\$20,345,584
Workhouse Arts Foundation	2,133,188	2,129,551	2,129,551	2,129,823	2,129,823
VRA 2013A - Lincolnia; EDA - Lewinsville	2,326,468	3,793,454	3,793,454	2,246,749	2,246,749
FCRHA Lease Revenue Bonds	973,650	0	0	0	0
Park Authority Lease Revenue Bonds	860,369	888,354	888,354	919,485	919,485
Other Tax Supported Debt Service (Schools):					
EDA Schools Lease Revenue Bonds	7,940,987	7,762,252	7,762,252	7,587,522	7,587,522
Subtotal Other Tax Supported Debt Service	\$48,144,954	\$49,066,016	\$49,066,016	\$33,229,163	\$33,229,163
Other Expenses	\$1,473,198	\$2,000,000	\$2,288,914	\$2,000,000	\$2,000,000
Total Expenditures	\$338,549,702	\$349,973,431	\$349,230,803	\$337,211,783	\$337,211,783
Transfers Out:					
Revenue Stabilization Fund (10010) <sup>2</sup>	\$804,000	\$0	\$0	\$0	\$0
Information Technology (10040) <sup>3</sup>	6,937,760	0	0	0	0
Metro Operations and Construction (30000) <sup>4</sup>	0	0	12,100,000	0	0
Infrastructure Replacement and Upgrades (30020) <sup>3</sup>	5,237,400	0	0	0	0
Park Revenue and Operating Fund (80000) <sup>5</sup>	0	0	2,000,000	0	0
Total Transfers Out	\$12,979,160	\$0	\$14,100,000	\$0	\$0
<b>Total Disbursements</b>	<b>\$351,528,862</b>	<b>\$349,973,431</b>	<b>\$363,330,803</b>	<b>\$337,211,783</b>	<b>\$337,211,783</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$13,422,724</b>	<b>\$0</b>	<b>\$4,065,352</b>	<b>\$0</b>	<b>\$4,065,352</b>

<sup>1</sup> A Transfer In of \$6,000,000 from Fund 30070, Public Safety Construction, is related to the Public Safety Headquarters project. Per the terms of the bond documents, bond proceeds available after payment of construction related costs are to be transferred to offset debt service expenses for the project.

<sup>2</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 2020 per the final debt service figures from previous bond refundings as there is no applicable savings.

<sup>3</sup> A Transfer Out of \$6,937,760 was included for Fund 10040, Information Technology, for IT projects, and a Transfer Out of \$5,237,400 was included for Fund 30020, Infrastructure Replacement and Upgrades, for infrastructure replacement and upgrades at County facilities. This funding was 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>4</sup> A Transfer Out is included for Fund 30000, Metro Operations and Construction, for the County's share of retroactive collective bargaining payments (\$7,600,000) and a contract rate increase with MetroAccess for Paratransit Services (\$4,500,000).

<sup>5</sup> A Transfer Out is included for Fund 80000, Park Revenue and Operating Fund, as a one-time action to help with the projected revenue shortfall in that fund.

<sup>6</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  
FY 2020 COUNTY DEBT SERVICE

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019	Total Outstanding as of 6/30/2019	Principal Due FY 2020	Interest Due FY 2020	Total Payment Due FY 2020	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020
2009A	49,000,000	1/23/2009	Library	225,000	9,000	234,000	225,000	9,000	234,000	-	-
			Human Services	505,000	20,200	525,200	505,000	20,200	525,200	-	-
			Parks	765,000	30,600	795,600	765,000	30,600	795,600	-	-
			Parks - NVRPA	180,000	7,200	187,200	180,000	7,200	187,200	-	-
			Public Safety	725,000	29,000	754,000	725,000	29,000	754,000	-	-
			Roads	50,000	2,000	52,000	50,000	2,000	52,000	-	-
<b>2009A Total</b>				<b>2,450,000</b>	<b>98,000</b>	<b>2,548,000</b>	<b>2,450,000</b>	<b>98,000</b>	<b>2,548,000</b>	-	-
Series 2009C Refunding	131,800,000	10/28/2009	Adult Detention	-	-	-	-	-	-	-	-
			Commercial and Redevelopment	196,600	4,915	201,515	196,600	4,915	201,515	-	-
			Neighborhood Improvement	-	-	-	-	-	-	-	-
			Human Services	-	-	-	-	-	-	-	-
			Juvenile Detention	-	-	-	-	-	-	-	-
			Library	-	-	-	-	-	-	-	-
			Parks	607,300	15,183	622,483	607,300	15,183	622,483	-	-
			Prim/2nd Road	-	-	-	-	-	-	-	-
			Public Safety	2,215,000	55,375	2,270,375	2,215,000	55,375	2,270,375	-	-
			Storm Drainage	-	-	-	-	-	-	-	-
			Transportation	-	-	-	-	-	-	-	-
<b>2009C Refunding Total</b>				<b>3,018,900</b>	<b>75,473</b>	<b>3,094,373</b>	<b>3,018,900</b>	<b>75,473</b>	<b>3,094,373</b>	-	-
Series 2009E Refunding	202,200,000	10/28/2009	Human Services	8,506,200	2,325,699	10,831,899	773,200	390,514	1,163,714	7,733,000	1,935,184
			Library	7,480,000	2,045,100	9,525,100	680,000	343,400	1,023,400	6,800,000	1,701,700
			Road Bond Construction	10,340,000	2,827,050	13,167,050	940,000	474,700	1,414,700	9,400,000	2,352,350
			Parks-NVRPA	1,980,000	541,350	2,521,350	180,000	90,900	270,900	1,800,000	450,450
			Parks	8,433,700	2,305,850	10,739,550	766,700	387,184	1,153,884	7,667,000	1,918,666
			Public Safety	9,973,700	2,726,900	12,700,600	906,700	457,884	1,364,584	9,067,000	2,269,016
<b>2009E Refunding Total</b>				<b>46,713,600</b>	<b>12,771,948</b>	<b>59,485,548</b>	<b>4,246,600</b>	<b>2,144,581</b>	<b>42,467,000</b>	<b>42,467,000</b>	<b>10,627,367</b>
Series 2011A	47,880,000	2/10/2011	Transportation Facilities	1,892,800	123,032	2,015,832	946,400	85,176	1,031,576	946,400	37,856
			Road Bond Construction	1,582,000	102,830	1,684,830	791,000	71,190	862,190	791,000	31,640
			Parks-NVRPA	270,600	17,589	288,189	135,300	12,177	147,477	135,300	5,412
			Parks	1,054,600	68,549	1,123,149	527,300	47,457	574,757	527,300	21,092
<b>2011A Total</b>				<b>4,800,000</b>	<b>312,000</b>	<b>5,112,000</b>	<b>2,400,000</b>	<b>216,000</b>	<b>2,616,000</b>	<b>2,400,000</b>	<b>96,000</b>
Series 2012A	77,185,000	2/2/2012	Human Services	12,062,800	2,824,341	14,887,141	1,005,200	402,122	1,407,322	11,057,600	2,422,219
			Library	1,200,400	281,080	1,481,480	100,000	40,016	140,016	1,100,400	241,064
			Parks	5,501,100	1,287,969	6,789,069	458,500	183,384	641,884	5,042,600	1,104,585
			Parks-NVRPA	1,800,400	421,596	2,221,996	150,000	60,016	210,016	1,650,400	361,580
			Public Safety	3,600,700	842,972	4,443,672	300,100	120,034	420,134	3,300,600	722,938
			Public Safety -capital renewal	1,800,400	421,596	2,221,996	150,000	60,016	210,016	1,650,400	361,580
			Road Bond Construction	8,352,900	1,955,693	10,308,593	696,000	278,450	974,450	7,656,900	1,677,243
			Transportation	12,002,800	2,810,291	14,813,091	1,000,200	400,122	1,400,322	11,002,600	2,410,169
<b>2012A Total</b>				<b>46,321,500</b>	<b>10,845,538</b>	<b>57,167,038</b>	<b>3,860,000</b>	<b>1,544,160</b>	<b>5,404,160</b>	<b>42,461,500</b>	<b>9,301,378</b>
Series 2012B Refunding	74,759,100	2/2/2012	Adult Detention	501,400	67,124	568,524	109,800	24,674	134,474	391,600	42,450
			Commercial and Redevelopment	2,610,300	395,550	3,005,850	382,300	129,135	511,435	2,228,000	266,415
			Human Services	523,500	78,173	601,673	101,700	25,808	127,508	421,800	52,365
			Juvenile Detention	205,400	30,253	235,653	40,700	10,123	50,823	164,700	20,130
			Library	2,839,300	423,975	3,263,275	551,500	139,975	691,475	2,287,800	284,000
			Neighborhood Improvement	562,600	80,334	642,934	113,900	27,719	141,619	448,700	52,615
			Parks	14,726,700	2,163,032	16,889,732	2,590,400	726,987	3,317,387	12,136,300	1,436,045
			Parks-NVRPA	1,047,000	156,336	1,203,336	203,400	51,616	255,016	843,600	104,720
			Public Safety	24,629,200	3,745,311	28,374,511	3,401,400	1,219,186	4,620,586	21,227,800	2,526,125
			Public Safety -capital renewal	418,600	62,512	481,112	81,300	20,637	101,937	337,300	41,875
			Roads	1,256,200	187,584	1,443,784	244,000	61,929	305,929	1,012,200	125,655
			Storm Drainage	934,700	136,710	1,071,410	187,100	46,060	233,160	747,600	90,650
			Transit	2,303,400	343,955	2,647,355	447,400	113,555	560,955	1,856,000	230,400
			Transportation	6,182,500	920,341	7,102,841	1,203,900	304,781	1,508,681	4,978,600	615,560
<b>2012B Refunding Total</b>				<b>58,740,800</b>	<b>8,791,190</b>	<b>67,531,990</b>	<b>9,658,800</b>	<b>2,902,185</b>	<b>12,560,985</b>	<b>49,082,000</b>	<b>5,889,005</b>

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2020 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019	Total Outstanding as of 6/30/2019	Principal Due FY 2020	Interest Due FY 2020	Total Payment Due FY 2020	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020
Series 2013A	78,535,000	1/24/2013	Commercial Revitalization Program	904,000	316,400	1,220,400	113,000	42,375	155,375	791,000	274,025
			County Construction	7,991,000	2,795,325	10,786,325	1,003,200	374,470	1,377,670	6,987,800	2,420,855
			Housing Redevelopment Area	1,748,000	611,801	2,359,801	218,500	81,938	300,438	1,529,500	529,863
			Library Facilities	1,298,000	454,200	1,752,200	162,300	60,843	223,143	1,135,700	393,357
			Park Authority	3,590,000	1,256,400	4,846,400	448,800	168,280	617,080	3,141,200	1,088,120
			Public Safety	6,076,000	2,126,601	8,202,601	759,500	284,813	1,044,313	5,316,500	1,841,788
			Capital Renewal/Public Safety	760,000	266,200	1,026,200	94,900	35,628	130,528	665,100	230,572
			Road Bonds	3,038,000	1,063,200	4,101,200	379,800	142,405	522,205	2,658,200	920,795
			Transportation Facilities	6,000,000	2,100,000	8,100,000	750,000	281,250	1,031,250	5,250,000	1,818,750
<b>2013A Total</b>				<b>31,405,000</b>	<b>10,990,125</b>	<b>42,395,125</b>	<b>3,930,000</b>	<b>1,472,000</b>	<b>5,402,000</b>	<b>27,475,000</b>	<b>9,518,125</b>
Series 2013B Refunding	54,389,300	1/24/2013	Adult Detention	957,000	73,816	1,030,816	254,400	33,192	287,592	702,600	40,624
			Commercial and Redevelopment	233,000	35,603	268,603	39,300	6,597	45,897	193,700	29,006
			Human Services	955,100	102,369	1,057,469	141,600	32,951	174,551	813,500	69,418
			Library	3,379,100	387,085	3,766,185	584,800	110,334	695,134	2,794,300	276,751
			Neighborhood Improvement	99,700	1,994	101,694	99,700	1,994	101,694	-	0
			Park Authority	11,092,400	917,685	12,010,085	2,577,800	375,859	2,953,659	8,514,600	541,826
			Parks-NVRPA	484,400	87,069	571,469	-	14,532	14,532	484,400	72,537
			Public Safety	8,763,200	1,306,970	10,070,170	1,194,300	254,955	1,449,255	7,568,900	1,052,015
			Public Safety -capital renewal	549,100	58,069	607,169	78,700	18,453	97,153	470,400	39,616
			Roads	9,169,200	726,085	9,895,285	2,780,300	305,350	3,085,650	6,388,900	420,735
			Storm Drainage	221,600	36,564	258,164	-	6,648	6,648	221,600	29,916
			Transit	1,065,500	191,519	1,257,019	-	31,965	31,965	1,065,500	159,554
			Transportation	5,202,500	426,790	5,629,290	984,500	180,854	1,165,354	4,218,000	245,936
<b>2013B Refunding Total</b>				<b>42,171,800</b>	<b>4,351,615</b>	<b>46,523,415</b>	<b>8,735,400</b>	<b>1,373,684</b>	<b>10,109,084</b>	<b>33,436,400</b>	<b>2,977,931</b>
Series 2014A	123,426,200	2/6/2014	Library Facilities	4,601,000	1,418,546	6,019,546	306,800	187,107	493,907	4,294,200	1,231,439
			Road Bonds	19,663,000	6,062,663	25,725,663	1,310,900	799,629	2,110,529	18,352,100	5,263,034
			Transportation Facilities	22,125,000	6,821,875	28,946,875	1,475,000	899,750	2,374,750	20,650,000	5,922,125
			Public Safety Facilities	30,084,300	9,275,918	39,360,218	2,005,700	1,223,426	3,229,126	28,078,600	8,052,492
			Historic Old Courthouse/Public Safety	3,075,000	948,125	4,023,125	205,000	125,050	330,050	2,870,000	823,075
			Newington Bus Garage	4,500,000	1,387,500	5,887,500	300,000	183,000	483,000	4,200,000	1,204,500
			Parks	8,503,900	2,620,911	11,124,811	571,400	345,724	917,124	7,932,500	2,275,187
<b>2014A Total</b>				<b>92,552,200</b>	<b>28,535,537</b>	<b>121,087,737</b>	<b>6,174,800</b>	<b>3,763,686</b>	<b>9,938,486</b>	<b>86,377,400</b>	<b>24,771,851</b>
Series 2014A Refunding	18,569,400	2/6/2014	Adult Detention	50,800	6,029	56,829	9,100	2,059	11,159	41,700	3,970
			Community Redevelopment	271,500	31,692	303,192	53,100	10,894	63,994	218,400	20,798
			Juvenile Detention	58,600	6,809	65,409	11,700	2,345	14,045	46,900	4,464
			Neighborhood Improvement	122,100	14,327	136,427	23,300	4,914	28,214	98,800	9,413
			Parks	2,002,000	232,497	2,234,497	401,700	80,077	481,777	1,600,300	152,420
			NVRPA	-	-	-	-	-	-	-	-
			Public Safety	-	-	-	-	-	-	-	-
			Public Safety -urban renewal	-	-	-	-	-	-	-	-
			Storm Drainage	253,100	29,433	282,533	50,500	10,131	60,631	202,600	19,302
			Transit	-	-	-	-	-	-	-	-
			Transportation	1,368,100	159,186	1,527,286	272,000	54,785	326,785	1,096,100	104,401
			Roads	-	-	-	-	-	-	-	-
<b>2014A Refunding Total</b>				<b>4,126,200</b>	<b>479,971</b>	<b>4,606,171</b>	<b>821,400</b>	<b>165,205</b>	<b>986,605</b>	<b>3,304,800</b>	<b>314,766</b>
Series 2014B Refunding	70,399,400	11/4/2014	Adult Detention	560,900	135,063	695,963	116,700	25,128	141,828	444,200	109,935
			Community Redevelopment	10,400	260	10,660	10,400	260	10,660	-	-
			Human Services	3,714,700	700,073	4,414,773	10,900	182,955	193,855	3,703,800	517,118
			Juvenile Detention	32,800	820	33,620	32,800	820	33,620	-	-
			Library	3,454,400	787,270	4,241,670	40,100	158,056	198,156	3,414,300	629,215
			Hoods	25,500	638	26,138	25,500	638	26,138	-	-
			Housing	513,800	125,310	639,110	-	23,676	23,676	513,800	101,634
			Parks	16,682,200	3,854,505	20,536,705	60,600	817,803	878,403	16,621,600	3,036,702
			NVRPA	1,199,900	221,953	1,421,853	-	59,995	59,995	1,199,900	161,958
			Public Safety	5,073,800	1,159,595	6,233,395	93,300	200,816	294,116	4,980,500	958,780
			Public Safety -urban renewal	833,200	196,210	1,029,410	-	41,660	41,660	833,200	154,550
			County Construction	5,236,600	1,054,935	6,291,535	-	261,830	261,830	5,236,600	793,105
			Transit	98,400	2,460	100,860	98,400	2,460	100,860	-	-
			Transportation	11,904,100	2,775,168	14,679,268	160,400	566,233	726,633	11,743,700	2,208,935
			Roads	6,822,900	1,781,143	8,604,043	-	341,145	341,145	6,822,900	1,439,998
			Community Revitalization	213,600	53,080	266,680	-	10,680	10,680	213,600	42,400
<b>2014B Refunding Total</b>				<b>56,377,200</b>	<b>12,848,480</b>	<b>69,225,680</b>	<b>649,100</b>	<b>2,694,153</b>	<b>3,343,253</b>	<b>55,728,100</b>	<b>10,154,328</b>

COUNTY OF FAIRFAX, VIRGINIA  
FY 2020 COUNTY DEBT SERVICE

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019	Total Outstanding as of 6/30/2019	Principal Due FY 2020	Interest Due FY 2020	Total Payment Due FY 2020	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020
Series 2015A	86,037,100	3/4/2015	Flood Control	1,415,000	460,400	1,875,400	90,000	59,650	149,650	1,325,000	400,750
			Newington Bus Garage	10,640,000	3,484,600	14,124,600	665,000	448,875	1,113,875	9,975,000	3,035,725
			NVRPA	2,400,000	786,000	3,186,000	150,000	101,250	251,250	2,250,000	684,750
			Park '08	11,852,100	3,884,502	15,736,602	740,000	499,984	1,239,984	11,112,100	3,384,518
			Park '12	1,360,000	445,400	1,805,400	85,000	57,375	142,375	1,275,000	388,025
			Public Safety Facilities	14,190,000	4,641,900	18,831,900	890,000	598,750	1,488,750	13,300,000	4,043,150
			Road Bonds	8,560,000	2,803,400	11,363,400	535,000	361,125	896,125	8,025,000	2,442,275
			Transportation Facilities (Metro)	18,400,000	6,026,000	24,426,000	1,150,000	776,250	1,926,250	17,250,000	5,249,750
<b>2015A Total</b>				<b>68,817,100</b>	<b>22,532,202</b>	<b>91,349,302</b>	<b>4,305,000</b>	<b>2,903,259</b>	<b>7,208,259</b>	<b>64,512,100</b>	<b>19,628,943</b>
Series 2015B Refunding	17,988,800	3/11/2015	Community Revitalization	110,900	31,597	142,497	-	4,861	4,861	110,900	26,736
			County Construction	2,430,700	719,066	3,149,766	-	105,761	105,761	2,430,700	613,305
			Housing	214,400	61,087	275,487	-	9,398	9,398	214,400	51,689
			Human Services	1,010,700	306,404	1,317,104	-	43,751	43,751	1,010,700	262,653
			Library	762,400	230,941	993,341	-	33,013	33,013	762,400	197,928
			NVRPA	595,900	170,206	766,106	-	26,559	26,559	595,900	143,647
			Parks	5,439,400	1,645,138	7,084,538	-	237,355	237,355	5,439,400	1,407,783
			Public Safety	966,800	283,401	1,250,201	-	42,144	42,144	966,800	241,257
			Public Safety - Urban Renewal	246,300	75,665	321,965	-	10,634	10,634	246,300	65,031
			Roads	1,912,700	513,007	2,425,707	-	87,430	87,430	1,912,700	425,577
			Transportation	4,298,600	1,250,278	5,548,878	-	190,823	190,823	4,298,600	1,059,455
<b>2015B Refunding Total</b>				<b>17,988,800</b>	<b>5,286,787</b>	<b>23,275,587</b>	<b>-</b>	<b>791,729</b>	<b>791,729</b>	<b>17,988,800</b>	<b>4,495,058</b>
Series 2015C Refunding	49,077,300	7/7/2015	Adult Detention	997,100	196,312	1,193,412	178,400	45,395	223,795	818,700	150,917
			Community Redevelopment	68,600	1,715	70,315	68,600	1,715	70,315	-	(0)
			Hoods	306,300	15,507	321,807	173,800	10,970	184,770	132,500	4,537
			Human Services	708,800	159,885	868,685	32,000	34,640	66,640	676,800	125,245
			Juvenile Detention	-	(0)	(0)	-	-	-	-	(0)
			Library	2,184,800	376,750	2,561,550	425,400	98,605	524,005	1,759,400	278,145
			Parks	5,312,200	778,655	6,090,855	1,349,600	231,870	1,581,470	3,962,600	546,785
			Public Safety	4,865,500	330,068	5,195,568	1,884,900	196,153	2,081,053	2,980,600	133,915
			Roads	12,869,500	1,960,438	14,829,938	2,644,500	577,363	3,221,863	10,225,000	1,383,075
<b>2015C Refunding Total</b>				<b>27,312,800</b>	<b>3,819,330</b>	<b>31,132,130</b>	<b>6,757,200</b>	<b>1,196,710</b>	<b>7,953,910</b>	<b>20,555,600</b>	<b>2,622,620</b>
Series 2016A	82,312,200	2/9/2016	Flood Control	3,945,000	1,508,794	5,453,794	230,000	160,938	390,938	3,715,000	1,347,857
			Library	4,575,000	1,732,913	6,307,913	270,000	186,225	456,225	4,305,000	1,546,688
			NVRPA	2,545,000	965,063	3,510,063	150,000	103,625	253,625	2,395,000	861,438
			Parks	11,075,000	4,207,313	15,282,313	650,000	451,125	1,101,125	10,425,000	3,756,188
			Public Safety Facilities '06	12,362,200	4,713,846	17,076,046	725,000	503,923	1,228,923	11,637,200	4,209,923
			Public Safety Facilities '12	2,660,000	1,003,593	3,663,593	160,000	108,138	268,138	2,500,000	895,456
			Road Bonds	13,095,000	4,978,788	18,073,788	770,000	533,475	1,303,475	12,325,000	4,445,313
			Transportation Facilities (Metro)	19,710,000	7,487,050	27,197,050	1,160,000	802,800	1,962,800	18,550,000	6,684,250
<b>2016A Total</b>				<b>69,967,200</b>	<b>26,597,358</b>	<b>96,564,558</b>	<b>4,115,000</b>	<b>2,850,248</b>	<b>6,965,248</b>	<b>65,852,200</b>	<b>23,747,111</b>
Series 2016A Refunding	37,805,700	2/9/2016	Refunding Commercial Revitalization	319,200	109,316	428,516	-	12,768	12,768	319,200	96,548
			Refunding County Construction	4,271,900	1,488,270	5,760,170	-	170,876	170,876	4,271,900	1,317,394
			Refunding Human Services	1,836,800	611,608	2,448,408	-	73,472	73,472	1,836,800	538,136
			Refunding Jails	617,100	211,338	828,438	-	24,684	24,684	617,100	186,654
			Refunding Library	1,142,200	395,152	1,537,352	-	45,688	45,688	1,142,200	349,464
			Refunding NVRPA	1,253,200	426,070	1,679,270	-	50,428	50,428	1,253,200	375,642
			Refunding Parks	8,694,700	2,965,966	11,660,666	-	348,959	348,959	8,694,700	2,617,007
			Refunding Public Safety	2,610,200	882,912	3,493,112	-	104,408	104,408	2,610,200	778,504
			Refunding Public Safety-Urban Renewal	543,000	180,360	723,360	-	21,720	21,720	543,000	158,640
			Refunding Roads	6,303,900	2,111,962	8,415,862	-	253,911	253,911	6,303,900	1,858,051
			Refunding Transit	1,892,000	643,280	2,535,280	-	75,680	75,680	1,892,000	567,600
			Refunding Transport	8,321,500	2,785,958	11,107,458	-	334,960	334,960	8,321,500	2,450,999
<b>2016A Refunding Total</b>				<b>37,805,700</b>	<b>12,812,191</b>	<b>50,617,891</b>	<b>-</b>	<b>1,517,554</b>	<b>1,517,554</b>	<b>37,805,700</b>	<b>11,294,638</b>
Series 2017A	91,395,000	2/7/2017	Flood Control	7,060,000	2,784,950	9,844,950	390,000	315,650	705,650	6,670,000	2,469,300
			Library	3,240,000	1,275,300	4,515,300	180,000	144,900	324,900	3,060,000	1,130,400
			NVRPA	2,970,000	1,169,025	4,139,025	165,000	132,825	297,825	2,805,000	1,036,200
			Parks	13,090,000	5,143,250	18,233,250	730,000	585,550	1,315,550	12,360,000	4,557,700
			Public Safety Facilities '06	16,295,000	6,415,426	22,710,426	905,000	728,725	1,633,725	15,390,000	5,686,701
			Road Bonds	18,000,000	7,085,000	25,085,000	1,000,000	805,000	1,805,000	17,000,000	6,280,000
			Transportation Facilities (Metro)	21,600,000	8,502,000	30,102,000	1,200,000	966,000	2,166,000	20,400,000	7,536,000
<b>2017A Total</b>				<b>82,255,000</b>	<b>32,374,950</b>	<b>114,629,950</b>	<b>4,570,000</b>	<b>3,678,650</b>	<b>8,248,650</b>	<b>77,685,000</b>	<b>28,696,300</b>

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2020 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019	Total Outstanding as of 6/30/2019	Principal Due FY 2020	Interest Due FY 2020	Total Payment Due FY 2020	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020
Series 2018A	84,480,500	1/24/2018	Flood Control	8,265,000	3,453,900	11,718,900	435,000	356,700	791,700	7,830,000	3,097,200
			Human Services	4,180,000	1,746,800	5,926,800	220,000	180,400	400,400	3,960,000	1,566,400
			Library	4,131,000	1,714,740	5,845,740	220,000	178,440	398,440	3,911,000	1,536,300
			NVRPA	2,850,000	1,191,000	4,041,000	150,000	123,000	273,000	2,700,000	1,068,000
			Parks	16,245,000	6,788,700	23,033,700	855,000	701,100	1,556,100	15,390,000	6,087,600
			Public Safety Facilities '06	6,650,000	2,779,000	9,429,000	350,000	287,000	637,000	6,300,000	2,492,000
			Road Bonds	15,199,500	6,351,630	21,551,130	800,000	655,980	1,455,980	14,399,500	5,695,650
			Transportation Facilities (Metro)	22,735,000	9,507,500	32,242,500	1,195,000	981,100	2,176,100	21,540,000	8,526,400
<b>2018A Total</b>				<b>80,255,500</b>	<b>33,533,270</b>	<b>113,788,770</b>	<b>4,225,000</b>	<b>3,463,720</b>	<b>7,688,720</b>	<b>76,030,500</b>	<b>30,069,550</b>
<b>2019A Estimate</b>		1/29/2019					<b>3,580,000</b>	<b>2,609,265</b>	<b>6,189,265</b>		
<b>Total County GO Debt</b>				<b>773,079,300</b>	<b>227,055,964</b>	<b>1,000,135,264</b>	<b>73,497,200</b>	<b>35,460,260</b>	<b>108,957,460</b>	<b>703,162,100</b>	<b>194,204,969</b>
<b>Lease Revenue Bonds</b>											
2010-EDA Ref	43,390,000	3/10/2010	Six Public Facilities	20,545,000	6,028,837	26,573,837	1,280,000	776,500	2,056,500	19,265,000	5,252,337
2012A-Laurel Hill Ref	12,832,200	4/17/2012	Laurel Hill Refunding <sup>1</sup>	10,711,200	3,038,824	13,750,024	526,100	393,384	919,484	10,185,100	2,645,440
EDA 2012A Woodburn	65,965,000	5/30/2012	Woodburn & Providence	19,745,000	16,301,025	36,046,025	1,350,000	888,525	2,238,525	18,395,000	15,412,500
EDA 2014A Public Safety	126,690,000	6/26/2014	Public Safety Facilities	112,620,000	45,042,000	157,662,000	7,040,000	5,455,000	12,495,000	105,580,000	39,587,000
EDA 2014B Cty Facilities Rev. Bonds	30,175,000	6/26/2014	Leasehold Acquisition of Lorton Arts Foundation	23,965,000	8,011,820	31,976,820	1,245,000	884,823	2,129,823	22,720,000	7,126,997
EDA 2017A Cty Facilities Rev. Bonds - Lewinsville	19,060,000	8/10/2017	Lewinsville	18,330,000	6,650,028	24,980,028	745,000	571,805	1,316,805	17,585,000	6,078,223
EDA 2017B Cty Facilities Rev. Refunding Bonds - Merrifield (Woodburn)	31,150,000	8/10/2017	Merrifield (Woodburn) Refunding	31,150,000	17,096,434	48,246,434	-	1,529,619	1,529,619	31,150,000	15,566,815
<b>Total Lease Revenue Bonds</b>				<b>237,066,200</b>	<b>102,168,968</b>	<b>339,235,168</b>	<b>12,186,100</b>	<b>10,499,656</b>	<b>22,685,756</b>	<b>224,880,100</b>	<b>91,669,313</b>
<b>Loans</b>											
Loan from TD Bank#1	25,000,000	12/18/2013	Capital Renewal	-	-	-	-	-	-	-	-
Loan from TD Bank#2	10,000,000	3/10/2015	Capital Renewal	2,000,000	25,940	2,025,940	2,000,000	25,940	2,025,940	-	-
<b>VRA Subfund Rev. Bonds</b>											
VRA 2013C	11,085,000	11/20/2013	VRA 2013C Lincolnia	8,320,000	2,918,450	11,238,450	550,000	379,944	929,944	7,770,000	2,538,507
<b>Total Lease Revenue Bonds, Subfund Revenue Bonds and Direct Loan from Bank</b>				<b>247,386,200</b>	<b>105,113,359</b>	<b>352,499,559</b>	<b>14,736,100</b>	<b>10,905,539</b>	<b>25,641,639</b>	<b>232,650,100</b>	<b>94,207,819</b>
<b>Total County Debt Service Fund 20000</b>				<b>1,020,465,500</b>	<b>332,169,323</b>	<b>1,352,634,823</b>	<b>88,233,300</b>	<b>46,365,800</b>	<b>134,599,100</b>	<b>935,812,200</b>	<b>288,412,788</b>

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

**COUNTY OF FAIRFAX, VIRGINIA**  
**SCHEDULE OF GENERAL OBLIGATION AND LEASE REVENUE BONDS**  
**SCHOOLS DEBT SERVICE**  
**FY 2020**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2019	Interest Outstanding as of 6/30/2019	Total Outstanding as of 6/30/2019	Principal Due FY 2020	Interest Due FY 2020	Total Payment Due FY 2020	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020
<b>G.O. Bonds</b>											
2009A	150,510,000	1/23/2009	Schools	7,525,000	301,000	7,826,000	7,525,000	301,000	7,826,000	-	-
2009C	83,273,000	10/28/2009	Schools	5,081,100	127,028	5,208,128	5,081,100	127,028	5,208,128	-	-
2009E	138,499,500	10/28/2009	Schools	101,566,400	27,769,152	129,335,552	9,233,400	4,662,819	13,896,219	92,333,000	23,106,333
2011A	123,515,000	2/10/2011	Schools	12,460,000	809,900	13,269,900	6,230,000	560,700	6,790,700	6,230,000	249,200
2012A	140,470,000	2/2/2012	Schools	84,293,500	19,735,062	104,028,562	7,025,000	2,809,890	9,834,890	77,268,500	16,925,172
2012B Refunding	117,590,900	2/2/2012	Schools	93,029,200	13,851,311	106,880,511	15,281,200	4,596,315	19,877,515	77,748,000	9,254,995
2013A	127,800,000	1/24/2013	Schools	51,120,000	17,892,000	69,012,000	6,390,000	2,396,250	8,786,250	44,730,000	15,495,750
2013B Refunding	73,610,700	1/24/2013	Schools	57,543,200	5,665,160	63,208,360	14,284,600	1,835,966	16,120,566	43,258,600	3,829,194
2014A	140,903,800	2/6/2014	Schools	105,677,800	32,583,938	138,261,738	7,045,200	4,297,564	11,342,764	98,632,600	28,286,374
2014A Refunding	33,410,600	2/6/2014	Schools	7,798,800	906,429	8,705,229	1,558,600	312,095	1,870,695	6,240,200	594,334
2014B Refunding	33,410,600	11/4/2014	Schools	104,307,800	22,411,645	126,719,445	1,975,900	5,033,473	7,009,373	102,331,900	17,378,173
2015A	141,302,900	3/4/2015	Schools	113,042,900	37,022,398	150,065,298	7,065,000	4,768,991	11,833,991	105,977,900	32,253,407
2015B Refunding	39,081,200	3/11/2015	Schools	39,081,200	11,373,714	50,454,914	-	1,726,771	1,726,771	39,081,200	9,646,943
2015C Refunding	90,437,700	7/7/2015	Schools	46,872,200	5,502,545	52,374,745	13,907,800	1,995,915	15,903,715	32,964,200	3,506,630
2016A	134,727,800	2/9/2016	Schools	114,507,800	43,509,304	158,017,104	6,740,000	4,664,178	11,404,178	107,767,800	38,845,127
2016A Refunding	81,134,300	2/9/2016	Schools	81,134,300	27,595,684	108,729,984	-	3,259,196	3,259,196	81,134,300	24,336,487
2017A	136,980,000	2/7/2017	Schools	123,280,000	48,520,250	171,800,250	6,850,000	5,513,450	12,363,450	116,430,000	43,006,800
2018A	135,159,500	1/24/2018	Schools	128,399,500	53,653,430	182,052,930	6,760,000	5,541,280	12,301,280	121,639,500	48,112,150
2019A		1/29/2019	Schools				8,717,000	6,952,481	15,669,481		
<b>G.O Bond Total</b>				<b>1,276,720,700</b>	<b>369,229,950</b>	<b>1,645,950,650</b>	<b>131,669,800</b>	<b>61,355,361</b>	<b>193,025,161</b>	<b>1,153,767,900</b>	<b>314,827,069</b>
<b>Revenue Bonds</b>											
EDA 2012A L. Hill	34,912,800	4/17/2012	South County High School <sup>1</sup>	13,958,800	1,465,738	15,424,538	3,488,900	628,122	4,117,022	10,469,900	837,616
EDA 2014A Refdg - Sch Adm. Bldg (2)	44,000,000	6/26/2014	School Admin. Building <sup>2</sup>	38,210,000	17,290,500	55,500,500	1,600,000	1,870,500	3,470,500	36,610,000	15,420,000
<b>Revenue Bond Total</b>				<b>52,168,800</b>	<b>18,756,238</b>	<b>70,925,038</b>	<b>5,088,900</b>	<b>2,498,622</b>	<b>7,587,522</b>	<b>47,079,900</b>	<b>16,257,616</b>
<b>Total Schools Debt Service</b>				<b>1,328,889,500</b>	<b>387,986,188</b>	<b>1,716,875,688</b>	<b>136,758,700</b>	<b>63,853,983</b>	<b>200,612,683</b>	<b>1,200,847,800</b>	<b>331,084,685</b>
<b>Total County Debt Service (1)</b>				<b>1,020,465,500</b>	<b>332,169,323</b>	<b>1,352,634,823</b>	<b>88,233,300</b>	<b>46,365,800</b>	<b>134,599,100</b>	<b>935,812,200</b>	<b>288,412,788</b>
<b>Grand Total Debt Current Service Funds 20000 and 20001</b>				<b>2,349,355,000</b>	<b>720,155,510</b>	<b>3,069,510,510</b>	<b>224,992,000</b>	<b>110,219,783</b>	<b>335,211,783</b>	<b>2,136,660,000</b>	<b>619,497,474</b>
<b>Other County Debt Service</b>											
Salona 2005	12,900,000	12/27/2005	Parks <sup>3</sup>	4,192,500	620,183	4,812,683	645,000	169,022	814,022	3,547,500	451,161
FCRHA Series 2009 Wedgewood	94,950,000	8/20/2009	Housing - Wedgewood <sup>4</sup>	76,975,000	43,807,574	120,782,574	2,320,000	3,430,575	5,750,575	74,655,000	40,376,999
EDA 2011 Dulles Rail	205,705,000	5/19/2011	Dulles Rail Phase 1 <sup>5</sup>	6,325,000	316,250	6,641,250	6,325,000	316,250	6,641,250	-	-
EDA 2011 Wiehle	99,430,000	7/28/2011	Wiehle Avenue <sup>6</sup>	85,510,000	32,663,694	118,173,694	3,860,000	3,525,263	7,385,263	81,650,000	29,138,431
EDA 2012 Dulles Rail	42,390,000	10/10/2012	Dulles Rail Phase 1 <sup>5</sup>	1,235,000	61,750	1,296,750	1,235,000	61,750	1,296,750	-	-
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase 1 <sup>5</sup>	173,960,000	76,237,050	250,197,050	-	7,632,400	7,632,400	173,960,000	68,604,650
EDA 2017 Metrorail Parking	69,645,000	3/7/2017	Metrorail Parking <sup>6</sup>	69,645,000	62,251,750	131,896,750	-	3,482,250	3,482,250	69,645,000	58,769,500
FCRHA 2018 Rev. Bds. - Crescent	11,175,000	2/8/2018	Housing - Crescent <sup>4</sup>	8,675,000	399,969	9,074,969	2,500,000	189,188	2,689,188	6,175,000	210,781
<b>Grand Total Debt Service All Funds</b>				<b>2,775,872,500</b>	<b>936,513,730</b>	<b>3,712,386,230</b>	<b>241,877,000</b>	<b>129,026,480</b>	<b>370,903,480</b>	<b>2,546,292,500</b>	<b>817,048,996</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 30010, General Construction and Contributions.

<sup>4</sup> Payments for Wedgewood and Crescent debts are budgeted in Fund 30300, The Penny for Affordable Housing Fund.

<sup>5</sup> Payments for Dulles Rail Phase 1 Project (Series 2011, 2012 & 2016) are budgeted in Fund 40110, Dulles Rail Phase 1 Transportation Improvement District.

<sup>6</sup> Payments for Wiehle Avenue and Metrorail Parking debts are budgeted in Fund 40125, Metrorail Parking System Pledged Revenues.