

# 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 2021 as well as the sources of funding supporting these costs:

	FY 2021 Adopted
<b>Expenses</b>	
County Debt Service	\$110,169,034
Lease Revenue Bonds	22,739,438
Park Authority (Laurel Hill Golf Course)	952,780
Fiscal Agent Fees/Cost of Issuance	1,200,000
<b>Subtotal County</b>	<b>\$135,061,252</b>
School Debt Service	\$193,399,356
Lease Revenue Bonds (South County High School)	3,942,977
School Administration Building	3,473,375
Fiscal Agent Fees/Cost of Issuance	800,000
<b>Subtotal Schools</b>	<b>\$201,615,708</b>
<b>Total Disbursements</b>	<b>\$336,676,960</b>
<b>Funding</b>	
General Fund Transfer	\$329,222,805
School Operating Fund Transfer	3,473,375
Build America Bonds Subsidy	2,500,000
Park Authority (Laurel Hill Golf Course)	952,780
Bond Proceeds to Offset Cost of Issuance	500,000
Fairfax City Revenue	28,000
<b>Total Funding</b>	<b>\$336,676,960</b>

### General Obligation Bonds

Expenses for debt service payments associated with FY 2020 bond sales have been incorporated into the FY 2021 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:

<b>Economic Development Authority (EDA) and Virginia Resources Authority (VRA)</b>	
Mott, Gum Springs, Baileys, & James Lee Community Centers; Herndon Harbor Adult Day Care Center; South County Government Center (EDA)	\$1,869,000
Merrifield Mental Health Center (EDA) <sup>1</sup>	3,772,394
Lincolnia Center (VRA)	911,304
Lewinsville (EDA)	1,313,941
Public Safety Headquarters (EDA)	12,143,000
South County High School (EDA)	3,942,977
Workhouse Arts Foundation (EDA)	2,129,799
Laurel Hill Golf Course (EDA) <sup>2</sup>	952,780
School Administration Building (EDA) <sup>3</sup>	3,473,375
Original Mt. Vernon High School (FCRHA) <sup>4</sup>	600,000
<b>Total Payments</b>	<b>\$31,108,570</b>

<sup>1</sup> Includes Series 2012 New Money and Series 2017 Refunding

<sup>2</sup> Reimbursed by a transfer in from the Park Authority

<sup>3</sup> Reimbursed by a transfer in from the School Operating Fund

<sup>4</sup> Estimate for Phase 1 project construction

## **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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## 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

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 2020, Fairfax County is one of only 13 states, 48 counties, and 34 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 change to the County's annual bond sale limits was revised as part of the *Ten Principles of Sound Financial Management*. Debt ratio impact with respect to capacity and affordability will continue to be reviewed on an annual basis.

The following are debt ratios and annual bond sales reflecting debt indicators for FY 2017 - FY 2021:

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

Fiscal Year	Net Bonded Indebtedness <sup>1</sup>	Estimated Market Value <sup>2</sup>	Percentage
2017	\$2,895,516,000	\$248,802,572,781	1.16%
2018	2,918,416,000	253,512,049,641	1.15%
2019	2,889,935,000	262,356,806,422	1.10%
2020 (Est.)	2,878,085,000	271,642,694,311	1.06%
2021 (Est.)	3,040,055,000	281,180,505,073	1.08%

<sup>1</sup> The amount includes outstanding General Obligation Bonds and other tax supported debt obligations. Sources: FY 2017 to FY 2019 Comprehensive Annual Financial Report and Fairfax County Department of Tax Administration; FY 2020 and FY 2021 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.

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

Fiscal Year	Debt Service Requirements <sup>1</sup>	General Fund Disbursements <sup>2</sup>	Percentage
2017	\$313,389,406	\$4,005,844,810	7.82%
2018	337,076,503	4,112,554,168	8.20%
2019	345,310,490	4,300,483,841	8.03%
2020 (Est.)	348,935,780	4,753,552,714	7.34%
2021 (Est.)	349,903,999	4,471,921,167	7.82%

<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. Sources: FY 2017 to FY 2019 Comprehensive Annual Financial Report; FY 2020 and FY 2021 Fairfax County Department of Management and Budget.

<sup>2</sup> Sources: FY 2017 to FY 2019 Comprehensive Annual Financial Report; FY 2020 and FY 2021 Fairfax County Department of Management and Budget.

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## Annual General Obligation Bond Sales<sup>1</sup>

Fiscal Year	Par	Premium	Total
2017	\$228.38	\$30.98	\$259.36
2018	219.64	33.21	252.85
2019	214.66	32.70	247.36
2020	213.92	53.74	267.66
2021 (Est.)	300.00	0.00	300.00
<b>Total</b>	<b>\$1,176.60</b>	<b>\$150.63</b>	<b>\$1,327.23</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.

## Pandemic Response and Impact

County staff continue to monitor activity in the municipal bond market with respect to future new money and refinancing bond sales that will impact out year debt service payments.

## FY 2021 Funding Adjustments

*The following funding adjustments from the FY 2020 Adopted Budget Plan are necessary to support the FY 2021 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 12, 2020.*

### Disbursement Adjustment (\$534,823)

A decrease in expenditures of \$534,823 or 0.2 percent is primarily attributable to scheduled requirements for existing debt service payments. The decrease takes into account lower than anticipated bond sales and savings associated with refinancings.

## Changes to FY 2020 Adopted Budget Plan

*The following funding adjustments reflect all approved changes in the FY 2020 Revised Budget Plan since passage of the FY 2020 Adopted Budget Plan. Included are all adjustments made as part of the FY 2019 Carryover Review, FY 2020 Third Quarter Review, and all other approved changes through April 30, 2020.*

### Carryover Adjustments \$878,683

As part of the FY 2019 Carryover Review, the Board of Supervisors approved funding of \$878,683 for anticipated debt requirements in FY 2020 associated with bond sales and capital requirements as outlined in the FY 2020-FY 2024 Adopted Capital Improvement Program (With Future Fiscal Years to 2029).

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## FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2021 Advertised Budget Plan	FY 2021 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$13,422,724</b>	<b>\$0</b>	<b>\$6,493,933</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue:</b>					
Build America Bonds Subsidy	\$2,407,062	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Miscellaneous Revenue	8,726	0	0	0	0
Bond Proceeds	568,816	500,000	500,000	500,000	500,000
Revenue from Fairfax City	28,767	80,000	80,000	28,000	28,000
<b>Total Revenue</b>	<b>\$3,013,371</b>	<b>\$3,080,000</b>	<b>\$3,080,000</b>	<b>\$3,028,000</b>	<b>\$3,028,000</b>
<b>Transfers In:</b>					
<b>County Debt Service:</b>					
General Fund (10001) for County	\$147,052,944	\$131,759,616	\$131,759,616	\$131,040,472	\$131,040,472
Public Safety Construction (30070) <sup>1</sup>	6,000,000	0	0	0	0
Park Authority Lease Revenue Bonds (80000)	888,354	919,485	919,485	952,780	952,780
<b>Subtotal County Debt Service</b>	<b>\$153,941,298</b>	<b>\$132,679,101</b>	<b>\$132,679,101</b>	<b>\$131,993,252</b>	<b>\$131,993,252</b>
<b>Schools Debt Service:</b>					
General Fund (10001) for Schools	\$193,381,033	\$197,982,182	\$197,982,182	\$198,182,333	\$198,182,333
School Admin Building (S10000)	3,471,100	3,470,500	3,470,500	3,473,375	3,473,375
<b>Subtotal Schools Debt Service</b>	<b>\$196,852,133</b>	<b>\$201,452,682</b>	<b>\$201,452,682</b>	<b>\$201,655,708</b>	<b>\$201,655,708</b>
Park Revenue and Operating Fund (80000) <sup>2</sup>	\$0	\$0	\$2,000,000	\$0	\$0
<b>Total Transfers In</b>	<b>\$350,793,431</b>	<b>\$334,131,783</b>	<b>\$336,131,783</b>	<b>\$333,648,960</b>	<b>\$333,648,960</b>
<b>Total Available</b>	<b>\$367,229,526</b>	<b>\$337,211,783</b>	<b>\$345,705,716</b>	<b>\$336,676,960</b>	<b>\$336,676,960</b>
<b>Expenditures:</b>					
<b>General Obligation Bonds:</b>					
County Principal	\$74,045,700	\$69,917,200	\$72,892,600	\$71,625,600	\$71,625,600
County Interest	36,272,493	32,850,995	35,576,141	31,998,434	31,998,434
Debt Service on Projected County Sales	0	6,189,265	1,352,604	6,545,000	6,545,000
<b>Subtotal County Debt Service</b>	<b>\$110,318,193</b>	<b>\$108,957,460</b>	<b>\$109,821,345</b>	<b>\$110,169,034</b>	<b>\$110,169,034</b>
Schools Principal	\$127,069,300	\$122,952,800	\$130,887,400	\$125,124,400	\$125,124,400
Schools Interest	60,288,879	54,402,880	61,771,645	55,119,956	55,119,956
Debt Service on Projected School Sales	0	15,669,480	380,913	13,155,000	13,155,000
<b>Subtotal Schools Debt Service</b>	<b>\$187,358,179</b>	<b>\$193,025,160</b>	<b>\$193,039,958</b>	<b>\$193,399,356</b>	<b>\$193,399,356</b>
<b>Subtotal General Obligation Bonds</b>	<b>\$297,676,372</b>	<b>\$301,982,620</b>	<b>\$302,861,303</b>	<b>\$303,568,390</b>	<b>\$303,568,390</b>

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## FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2021 Advertised Budget Plan	FY 2021 Adopted Budget Plan
<b>Other Tax Supported Debt Service (County):</b>					
EDA Lease Revenue Bonds	\$34,590,124	\$20,345,584	\$20,345,584	\$18,384,394	\$18,384,394
Workhouse Arts Foundation	2,129,551	2,129,823	2,129,823	2,129,799	2,129,799
VRA 2013A - Lincolnia; EDA - Lewinsville	2,263,835	2,246,749	2,246,749	2,225,245	2,225,245
Park Authority Lease Revenue Bonds	888,354	919,485	919,485	952,780	952,780
<b>Other Tax Supported Debt Service (Schools):</b>					
EDA Schools Lease Revenue Bonds	\$7,762,252	\$7,587,522	\$7,587,522	\$7,416,352	\$7,416,352
<b>Subtotal Other Tax Supported Debt Service</b>	<b>\$47,634,116</b>	<b>\$33,229,163</b>	<b>\$33,229,163</b>	<b>\$31,108,570</b>	<b>\$31,108,570</b>
Other Expenses	\$1,325,105	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
<b>Total Expenditures</b>	<b>\$346,635,593</b>	<b>\$337,211,783</b>	<b>\$338,090,466</b>	<b>\$336,676,960</b>	<b>\$336,676,960</b>
<b>Transfers Out:</b>					
Information Technology (10040) <sup>3</sup>	\$0	\$0	\$7,615,250	\$0	\$0
Metro Operations and Construction (30000) <sup>4</sup>	12,100,000	0	0	0	0
Park Revenue and Operating Fund (80000) <sup>5</sup>	2,000,000	0	0	0	0
<b>Total Transfers Out</b>	<b>\$14,100,000</b>	<b>\$0</b>	<b>\$7,615,250</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$360,735,593</b>	<b>\$337,211,783</b>	<b>\$345,705,716</b>	<b>\$336,676,960</b>	<b>\$336,676,960</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$6,493,933</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> A Transfer In of \$6,000,000 from Fund 30070, Public Safety Construction, 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.

<sup>2</sup> A Transfer In of \$2,000,000 was included from Fund 80000, Park Revenue and Operating Fund, to repay the funding that was provided as a one-time action to help with a projected revenue shortfall in that fund in FY 2019.

<sup>3</sup> A Transfer Out was included for Fund 10040, Information Technology, to support continuing and new IT projects.

<sup>4</sup> A Transfer Out was included for Fund 30000, Metro Operations and Construction, in FY 2019 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 was included for Fund 80000, Park Revenue and Operating Fund, as a one-time action to help with the projected revenue shortfall in that fund in FY 2019.

<sup>6</sup> 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 2021 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021
<b>County G.O. Bonds</b>											
<b>Series 2009E New Money</b>	<b>\$63,700,000</b>	<b>10/28/2009</b>	Human Services	\$7,733,000	\$1,935,184	\$9,668,184	\$773,300	\$357,458	\$1,130,758	\$6,959,700	\$1,577,726
			Library	6,800,000	1,701,700	8,501,700	680,000	314,330	994,330	6,120,000	1,387,370
			Road Bond Construction	9,400,000	2,352,350	11,752,350	940,000	434,515	1,374,515	8,460,000	1,917,835
			Parks-NVRPA	1,800,000	450,450	2,250,450	180,000	83,205	263,205	1,620,000	367,245
			Parks	7,667,000	1,918,666	9,585,666	766,700	354,407	1,121,107	6,900,300	1,564,259
			Public Safety	9,067,000	2,269,016	11,336,016	906,700	419,122	1,325,822	8,160,300	1,849,894
			<b>2009E Total</b>	<b>\$42,467,000</b>	<b>\$10,627,367</b>	<b>\$53,094,367</b>	<b>\$4,246,700</b>	<b>\$1,963,037</b>	<b>\$6,209,737</b>	<b>\$38,220,300</b>	<b>\$8,664,330</b>
<b>Series 2011A New Money and Refunding</b>	<b>\$47,880,000</b>	<b>2/10/2011</b>	Transportation Facilities	\$946,400	\$37,856	\$984,256	\$946,400	\$37,856	\$984,256	\$0	\$0
			Road Bond Construction	791,000	31,640	822,640	791,000	31,640	822,640	0	0
			Parks-NVRPA	135,300	5,412	140,712	135,300	5,412	140,712	0	0
			Parks	527,300	21,092	548,392	527,300	21,092	548,392	0	0
			<b>2011A Total</b>	<b>\$2,400,000</b>	<b>\$96,000</b>	<b>\$2,496,000</b>	<b>\$2,400,000</b>	<b>\$96,000</b>	<b>\$2,496,000</b>	<b>\$0</b>	<b>\$0</b>
<b>Series 2012A New Money</b>	<b>\$77,185,000</b>	<b>2/2/2012</b>	Human Services	\$11,057,600	\$2,422,219	\$13,479,819	\$1,005,200	\$351,862	\$1,357,062	\$10,052,400	\$2,070,357
			Library	1,100,400	241,064	1,341,464	100,000	35,016	135,016	1,000,400	206,048
			Parks	5,042,600	1,104,585	6,147,185	458,500	160,459	618,959	4,584,100	944,126
			Parks-NVRPA	1,650,400	361,580	2,011,980	150,000	52,516	202,516	1,500,400	309,064
			Public Safety	3,300,600	722,938	4,023,538	300,100	105,029	405,129	3,000,500	617,909
			Public Safety -capital renewal	1,650,400	361,580	2,011,980	150,000	52,516	202,516	1,500,400	309,064
			Road Bond Construction	7,656,900	1,677,243	9,334,143	696,000	243,650	939,650	6,960,900	1,433,593
			Transportation	11,002,600	2,410,169	13,412,769	1,000,200	350,112	1,350,312	10,002,400	2,060,057
			<b>2012A Total</b>	<b>\$42,461,500</b>	<b>\$9,301,378</b>	<b>\$51,762,878</b>	<b>\$3,860,000</b>	<b>\$1,351,160</b>	<b>\$5,211,160</b>	<b>\$38,601,500</b>	<b>\$7,950,218</b>
<b>Series 2012B Refunding</b>	<b>\$74,759,100</b>	<b>2/2/2012</b>	Adult Detention	\$391,600	\$42,450	\$434,050	\$119,300	\$19,580	\$138,880	\$272,300	\$22,870
			Commercial and Redevelopment	2,228,000	266,415	2,494,415	596,000	111,400	707,400	1,632,000	155,015
			Human Services	421,800	52,365	474,165	106,400	21,090	127,490	315,400	31,275
			Juvenile Detention	164,700	20,130	184,830	42,600	8,235	50,835	122,100	11,895
			Library	2,287,800	284,000	2,571,800	577,300	114,390	691,690	1,710,500	169,610
			Neighborhood Improvement	448,700	52,615	501,315	123,500	22,435	145,935	325,200	30,180
			Parks	12,136,300	1,436,045	13,572,345	3,294,800	606,815	3,901,615	8,841,500	829,230
			Parks-NVRPA	843,600	104,720	948,320	212,900	42,180	255,080	630,700	62,540
			Public Safety	21,227,800	2,526,125	23,753,925	5,719,100	1,061,390	6,780,490	15,508,700	1,464,735
			Public Safety -capital renewal	337,300	41,875	379,175	85,100	16,865	101,965	252,200	25,010
			Roads	1,012,200	125,655	1,137,855	255,400	50,610	306,010	756,800	75,045
			Storm Drainage	747,600	90,650	838,250	195,800	37,380	233,180	551,800	53,270
			Transit	1,856,000	230,400	2,086,400	468,300	92,800	561,100	1,387,700	137,600
			Transportation	4,978,600	615,560	5,594,160	1,264,500	248,930	1,513,430	3,714,100	366,630
			<b>2012B Refunding Total</b>	<b>\$49,082,000</b>	<b>\$5,889,005</b>	<b>\$54,971,005</b>	<b>\$13,061,000</b>	<b>\$2,454,100</b>	<b>\$15,515,100</b>	<b>\$36,021,000</b>	<b>\$3,434,905</b>
<b>Series 2013A New Money</b>	<b>\$78,535,000</b>	<b>1/24/2013</b>	Commercial Revitalization Program	\$339,000	\$25,425	\$364,425	\$113,000	\$14,125	\$127,125	\$226,000	\$11,300
			County Construction	2,994,600	224,595	3,219,195	998,200	124,775	1,122,975	1,996,400	99,820
			Housing Redevelopment Area	655,500	49,163	704,663	218,500	27,313	245,813	437,000	21,850
			Library Facilities	486,900	36,518	523,418	162,300	20,288	182,588	324,600	16,230
			Park Authority	1,346,400	100,980	1,447,380	448,800	56,100	504,900	897,600	44,880
			Public Safety	2,278,500	170,888	2,449,388	759,500	94,938	854,438	1,519,000	75,950
			Capital Renewal/Public Safety	284,700	21,353	306,053	94,900	11,863	106,763	189,800	9,490
			Road Bonds	1,139,400	85,455	1,224,855	379,800	47,475	427,275	759,600	37,980
			Transportation Facilities	2,250,000	168,750	2,418,750	750,000	93,750	843,750	1,500,000	75,000
			<b>2013A Total</b>	<b>\$11,775,000</b>	<b>\$883,125</b>	<b>\$12,658,125</b>	<b>\$3,925,000</b>	<b>\$490,625</b>	<b>\$4,415,625</b>	<b>\$7,850,000</b>	<b>\$392,500</b>

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2021 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021			
<b>Series 2013B Refunding</b>	<b>\$54,389,300</b>	<b>1/24/2013</b>	Adult Detention	\$702,600	\$40,624	\$743,224	\$289,500	\$22,314	\$311,814	\$413,100	\$18,310			
			Commercial and Redevelopment	193,700	29,006	222,706	0	5,811	5,811	193,700	23,195			
			Human Services	813,500	69,418	882,918	234,600	25,427	260,027	578,900	43,991			
			Library	2,794,300	276,751	3,071,051	648,900	85,660	734,560	2,145,400	191,091			
			Neighborhood Improvement	0	0	0	0	0	0	0	0			
			Park Authority	8,514,600	541,826	9,056,426	3,434,500	255,613	3,690,113	5,080,100	286,213			
			Parks-NVRPA	484,400	72,537	556,937	0	14,532	14,532	484,400	58,005			
			Public Safety	7,568,900	1,052,015	8,620,915	216,600	226,737	443,337	7,352,300	825,278			
			Public Safety -capital renewal	470,400	39,616	510,016	149,800	13,883	163,683	320,600	25,733			
			Roads	6,388,900	420,735	6,809,635	2,407,000	201,604	2,608,604	3,981,900	219,131			
			Storm Drainage	221,600	29,916	251,516	0	6,648	6,648	221,600	23,268			
			Transit	1,065,500	159,554	1,225,054	0	31,965	31,965	1,065,500	127,589			
			Transportation	4,218,000	245,936	4,463,936	1,873,900	123,686	1,997,586	2,344,100	122,250			
			<b>2013B Refunding Total</b>				<b>\$33,436,400</b>	<b>\$2,977,931</b>	<b>\$36,414,331</b>	<b>\$9,254,800</b>	<b>\$1,013,880</b>	<b>\$10,268,680</b>	<b>\$24,181,600</b>	<b>\$1,964,051</b>
			<b>Series 2014A New Money<sup>1</sup></b>	<b>\$123,426,200</b>	<b>2/6/2014</b>	Library Facilities	\$4,294,200	\$1,231,439	\$5,525,639	\$306,800	\$174,835	\$481,635	\$3,987,400	\$1,056,604
Road Bonds	18,352,100	5,263,034				23,615,134	1,310,900	747,193	2,058,093	17,041,200	4,515,841			
Transportation Facilities	20,650,000	5,922,125				26,572,125	1,475,000	840,750	2,315,750	19,175,000	5,081,375			
Public Safety Facilities	28,078,600	8,052,492				36,131,092	2,005,700	1,143,198	3,148,898	26,072,900	6,909,294			
Historic Old Courthouse/Public Safety	2,870,000	823,075				3,693,075	205,000	116,850	321,850	2,665,000	706,225			
Newington Bus Garage	4,200,000	1,204,500				5,404,500	300,000	171,000	471,000	3,900,000	1,033,500			
Parks	7,932,500	2,275,187				10,207,687	566,400	322,968	889,368	7,366,100	1,952,219			
<b>2014A Total</b>							<b>\$86,377,400</b>	<b>\$24,771,851</b>	<b>\$111,149,251</b>	<b>\$6,169,800</b>	<b>\$3,516,794</b>	<b>\$9,686,594</b>	<b>\$80,207,600</b>	<b>\$21,255,057</b>
<b>Series 2014A Refunding<sup>1</sup></b>	<b>\$18,569,400</b>	<b>2/6/2014</b>	Adult Detention	\$41,700	\$3,970	\$45,670	\$10,400	\$1,669	\$12,069	\$31,300	\$2,301			
			Community Redevelopment	218,400	20,798	239,198	54,500	8,742	63,242	163,900	12,056			
			Juvenile Detention	46,900	4,464	51,364	11,700	1,877	13,577	35,200	2,587			
			Neighborhood Improvement	98,800	9,413	108,213	24,600	3,956	28,556	74,200	5,457			
			Parks	1,600,300	152,420	1,752,720	399,000	64,063	463,063	1,201,300	88,357			
			NVRPA	0	0	0	0	0	0	0	0			
			Public Safety	0	0	0	0	0	0	0	0			
			Public Safety -urban renewal	0	0	0	0	0	0	0	0			
			Storm Drainage	202,600	19,302	221,902	50,500	8,111	58,611	152,100	11,191			
			Transit	0	0	0	0	0	0	0	0			
			Transportation	1,096,100	104,401	1,200,501	273,300	43,879	317,179	822,800	60,522			
			Roads	0	0	0	0	0	0	0	0			
			<b>2014A Refunding Total</b>				<b>\$3,304,800</b>	<b>\$314,766</b>	<b>\$3,619,566</b>	<b>\$824,000</b>	<b>\$132,297</b>	<b>\$956,297</b>	<b>\$2,480,800</b>	<b>\$182,469</b>
<b>Series 2014B Refunding</b>	<b>\$70,399,400</b>	<b>11/4/2014</b>	Adult Detention	\$444,200	\$109,935	\$554,135	\$0	\$22,210	\$22,210	\$444,200	\$87,725			
			Community Redevelopment	0	0	0	0	0	0	0	0			
			Human Services	3,703,800	517,118	4,220,918	466,800	171,012	637,812	3,237,000	346,106			
			Juvenile Detention	0	0	0	0	0	0	0	0			
			Library	3,414,300	629,215	4,043,515	208,000	151,853	359,853	3,206,300	477,362			
			Neighborhood Improvement	0	0	0	0	0	0	0	0			
			Housing	513,800	101,634	615,434	0	23,676	23,676	513,800	77,958			
			Parks	16,621,600	3,036,702	19,658,302	707,100	798,611	1,505,711	15,914,500	2,238,092			
			NVRPA	1,199,900	161,958	1,361,858	166,400	55,835	222,235	1,033,500	106,123			
			Public Safety	4,980,500	958,780	5,939,280	0	198,483	198,483	4,980,500	760,297			
			Public Safety -urban renewal	833,200	154,550	987,750	0	41,660	41,660	833,200	112,890			
			County Construction	5,236,600	793,105	6,029,705	670,100	245,078	915,178	4,566,500	548,028			
			Transit	0	0	0	0	0	0	0	0			
			Transportation	11,743,700	2,208,935	13,952,635	0	562,223	562,223	11,743,700	1,646,712			
			Roads	6,822,900	1,439,998	8,262,898	46,200	339,990	386,190	6,776,700	1,100,008			
Community Revitalization	213,600	42,400	256,000	0	10,680	10,680	213,600	31,720						
<b>2014B Refunding Total</b>				<b>\$55,728,100</b>	<b>\$10,154,328</b>	<b>\$65,882,428</b>	<b>\$2,264,600</b>	<b>\$2,621,310</b>	<b>\$4,885,910</b>	<b>\$53,463,500</b>	<b>\$7,533,018</b>			

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2021 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021
<b>Series 2015A New Money</b>	<b>\$86,037,100</b>	<b>3/4/2015</b>	Flood Control	\$1,325,000	\$400,750	\$1,725,750	\$90,000	\$55,150	\$145,150	\$1,235,000	\$345,600
			Newington Bus Garage	9,975,000	3,035,725	13,010,725	665,000	415,625	1,080,625	9,310,000	2,620,100
			NVRPA	2,250,000	684,750	2,934,750	150,000	93,750	243,750	2,100,000	591,000
			Park '08	11,112,100	3,384,518	14,496,618	740,000	462,984	1,202,984	10,372,100	2,921,534
			Park '12	1,275,000	388,025	1,663,025	85,000	53,125	138,125	1,190,000	334,900
			Public Safety Facilities	13,300,000	4,043,150	17,343,150	890,000	554,250	1,444,250	12,410,000	3,488,900
			Road Bonds	8,025,000	2,442,275	10,467,275	535,000	334,375	869,375	7,490,000	2,107,900
			Transportation Facilities (Metro)	17,250,000	5,249,750	22,499,750	1,150,000	718,750	1,868,750	16,100,000	4,531,000
			<b>2015A Total</b>	<b>\$64,512,100</b>	<b>\$19,628,943</b>	<b>\$84,141,043</b>	<b>\$4,305,000</b>	<b>\$2,688,009</b>	<b>\$6,993,009</b>	<b>\$60,207,100</b>	<b>\$16,940,934</b>
<b>Series 2015B Refunding</b>	<b>\$17,988,800</b>	<b>3/11/2015</b>	Community Revitalization	\$110,900	\$26,736	\$137,636	\$0	\$4,861	\$4,861	\$110,900	\$21,875
			County Construction	2,430,700	613,305	3,044,005	0	105,761	105,761	2,430,700	507,544
			Housing	214,400	51,689	266,089	0	9,398	9,398	214,400	42,291
			Human Services	1,010,700	262,653	1,273,353	0	43,751	43,751	1,010,700	218,902
			Library	762,400	197,928	960,328	0	33,013	33,013	762,400	164,915
			NVRPA	595,900	143,647	739,547	0	26,559	26,559	595,900	117,088
			Parks	5,439,400	1,407,783	6,847,183	0	237,355	237,355	5,439,400	1,170,428
			Public Safety	966,800	241,257	1,208,057	0	42,144	42,144	966,800	199,113
			Public Safety - Urban Renewal	246,300	65,031	311,331	0	10,634	10,634	246,300	54,397
			Roads	1,912,700	425,577	2,338,277	0	87,430	87,430	1,912,700	338,147
			Transportation	4,298,600	1,059,455	5,358,055	0	190,823	190,823	4,298,600	868,632
			<b>2015B Refunding Total</b>	<b>\$17,988,800</b>	<b>\$4,495,058</b>	<b>\$22,483,858</b>	<b>\$0</b>	<b>\$791,729</b>	<b>\$791,729</b>	<b>\$17,988,800</b>	<b>\$3,703,329</b>
<b>Series 2015C Refunding</b>	<b>\$49,077,300</b>	<b>7/7/2015</b>	Adult Detention	\$818,700	\$150,917	\$969,617	\$4,400	\$40,825	\$45,225	\$814,300	\$110,092
			Community Redevelopment	0	0	0	0	0	0	0	0
			Neighborhood Improvement	132,500	4,537	137,037	108,000	3,925	111,925	24,500	612
			Human Services	676,800	125,245	802,045	3,500	33,753	37,253	673,300	91,493
			Juvenile Detention	0	0	0	0	0	0	0	0
			Library	1,759,400	278,145	2,037,545	189,200	83,240	272,440	1,570,200	194,905
			Parks	3,962,600	546,785	4,509,385	863,500	176,543	1,040,043	3,099,100	370,243
			Public Safety	2,980,600	133,915	3,114,515	1,792,600	104,215	1,896,815	1,188,000	29,700
			Roads	10,225,000	1,383,075	11,608,075	2,412,000	450,950	2,862,950	7,813,000	932,125
			<b>2015C Refunding Total</b>	<b>\$20,555,600</b>	<b>\$2,622,620</b>	<b>\$23,178,220</b>	<b>\$5,373,200</b>	<b>\$893,450</b>	<b>\$6,266,650</b>	<b>\$15,182,400</b>	<b>\$1,729,170</b>
<b>Series 2016A New Money<sup>2</sup></b>	<b>\$82,312,200</b>	<b>2/9/2016</b>	Flood Control	\$3,715,000	\$1,347,857	\$5,062,857	\$230,000	\$151,738	\$381,738	\$3,485,000	\$1,196,119
			Library	4,305,000	1,546,688	5,851,688	270,000	175,425	445,425	4,035,000	1,371,263
			NVRPA	2,395,000	861,438	3,256,438	150,000	97,625	247,625	2,245,000	763,813
			Parks	10,425,000	3,756,188	14,181,188	650,000	425,125	1,075,125	9,775,000	3,331,063
			Public Safety Facilities '06	11,637,200	4,209,923	15,847,123	725,000	474,923	1,199,923	10,912,200	3,735,001
			Public Safety Facilities '12	2,500,000	895,456	3,395,456	160,000	101,738	261,738	2,340,000	793,718
			Road Bonds	12,325,000	4,445,313	16,770,313	770,000	502,675	1,272,675	11,555,000	3,942,638
			Transportation Facilities (Metro)	18,550,000	6,684,250	25,234,250	1,160,000	756,400	1,916,400	17,390,000	5,927,850
			<b>2016A Total</b>	<b>\$65,852,200</b>	<b>\$23,747,111</b>	<b>\$89,599,311</b>	<b>\$4,115,000</b>	<b>\$2,685,648</b>	<b>\$6,800,648</b>	<b>\$61,737,200</b>	<b>\$21,061,463</b>
<b>Series 2016A Refunding<sup>2</sup></b>	<b>\$37,805,700</b>	<b>2/9/2016</b>	Refunding Commercial Revitalization	\$319,200	\$96,548	\$415,748	\$0	\$12,768	\$12,768	\$319,200	\$83,780
			Refunding County Construction	4,271,900	1,317,394	5,589,294	0	170,876	170,876	4,271,900	1,146,518
			Refunding Human Services	1,836,800	538,136	2,374,936	0	73,472	73,472	1,836,800	464,664
			Refunding Jails	617,100	186,654	803,754	0	24,684	24,684	617,100	161,970
			Refunding Library	1,142,200	349,464	1,491,664	0	45,688	45,688	1,142,200	303,776
			Refunding NVRPA	1,253,200	375,642	1,628,842	0	50,428	50,428	1,253,200	325,214
			Refunding Parks	8,694,700	2,617,007	11,311,707	0	348,959	348,959	8,694,700	2,268,048
			Refunding Public Safety	2,610,200	778,504	3,388,704	0	104,408	104,408	2,610,200	674,096
			Refunding Public Safety-Urban Renewa	543,000	158,640	701,640	0	21,720	21,720	543,000	136,920
			Refunding Roads	6,303,900	1,858,051	8,161,951	0	253,911	253,911	6,303,900	1,604,140
			Refunding Transit	1,892,000	567,600	2,459,600	0	75,680	75,680	1,892,000	491,920
			Refunding Transport	8,321,500	2,450,999	10,772,499	0	334,960	334,960	8,321,500	2,116,039
			<b>2016A Refunding Total</b>	<b>\$37,805,700</b>	<b>\$11,294,638</b>	<b>\$49,100,338</b>	<b>\$0</b>	<b>\$1,517,554</b>	<b>\$1,517,554</b>	<b>\$37,805,700</b>	<b>\$9,777,084</b>

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2021 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021
<b>Series 2017A New Money</b>	<b>\$91,395,000</b>	<b>2/7/2017</b>	Flood Control	\$6,670,000	\$2,469,300	\$9,139,300	\$390,000	\$296,150	\$686,150	\$6,280,000	\$2,173,150
			Library	3,060,000	1,130,400	4,190,400	180,000	135,900	315,900	2,880,000	994,500
			NVRPA	2,805,000	1,036,200	3,841,200	165,000	124,575	289,575	2,640,000	911,625
			Parks	12,360,000	4,557,700	16,917,700	730,000	549,050	1,279,050	11,630,000	4,008,650
			Public Safety Facilities '06	15,390,000	5,686,701	21,076,701	905,000	683,475	1,588,475	14,485,000	5,003,226
			Road Bonds	17,000,000	6,280,000	23,280,000	1,000,000	755,000	1,755,000	16,000,000	5,525,000
			Transportation Facilities (Metro)	20,400,000	7,536,000	27,936,000	1,200,000	906,000	2,106,000	19,200,000	6,630,000
			<b>2017A Total</b>	<b>\$77,685,000</b>	<b>\$28,696,300</b>	<b>\$106,381,300</b>	<b>\$4,570,000</b>	<b>\$3,450,150</b>	<b>\$8,020,150</b>	<b>\$73,115,000</b>	<b>\$25,246,150</b>
<b>Series 2018A New Money</b>	<b>\$84,480,500</b>	<b>1/24/2018</b>	Flood Control	\$7,830,000	\$3,097,200	\$10,927,200	\$435,000	\$339,300	\$774,300	\$7,395,000	\$2,757,900
			Human Services	3,960,000	1,566,400	5,526,400	220,000	171,600	391,600	3,740,000	1,394,800
			Library	3,911,000	1,536,300	5,447,300	220,000	169,640	389,640	3,691,000	1,366,660
			NVRPA	2,700,000	1,068,000	3,768,000	150,000	117,000	267,000	2,550,000	951,000
			Parks	15,390,000	6,087,600	21,477,600	855,000	666,900	1,521,900	14,535,000	5,420,700
			Public Safety Facilities '06	6,300,000	2,492,000	8,792,000	350,000	273,000	623,000	5,950,000	2,219,000
			Road Bonds	14,399,500	5,695,650	20,095,150	800,000	623,980	1,423,980	13,599,500	5,071,670
			Transportation Facilities (Metro)	21,540,000	8,526,400	30,066,400	1,195,000	933,300	2,128,300	20,345,000	7,593,100
			<b>2018A Total</b>	<b>\$76,030,500</b>	<b>\$30,069,550</b>	<b>\$106,100,050</b>	<b>\$4,225,000</b>	<b>\$3,294,720</b>	<b>\$7,519,720</b>	<b>\$71,805,500</b>	<b>\$26,774,830</b>
<b>Series 2019A New Money and Refunding</b>	<b>\$58,460,000</b>	<b>2/12/2019</b>	Flood Control	\$6,695,000	\$3,050,375	\$9,745,375	\$355,000	\$294,025	\$649,025	\$6,340,000	\$2,756,350
			NVRPA	2,850,000	1,306,750	4,156,750	150,000	125,250	275,250	2,700,000	1,181,500
			Parks '12	15,780,000	7,214,550	22,994,550	830,000	693,550	1,523,550	14,950,000	6,521,000
			Parks '16	265,000	127,075	392,075	15,000	11,725	26,725	250,000	115,350
			Public Safety Facilities '12	4,035,000	1,836,975	5,871,975	210,000	177,300	387,300	3,825,000	1,659,675
			Road Bonds	6,465,000	2,957,525	9,422,525	340,000	284,150	624,150	6,125,000	2,673,375
			Transportation Facilities (Metro)	19,445,000	8,880,375	28,325,375	1,025,000	854,375	1,879,375	18,420,000	8,026,000
			<b>2019A Total</b>	<b>\$55,535,000</b>	<b>\$25,373,625</b>	<b>\$80,908,625</b>	<b>\$2,925,000</b>	<b>\$2,440,375</b>	<b>\$5,365,375</b>	<b>\$52,610,000</b>	<b>\$22,933,250</b>
<b>Series 2019B Refunding</b>	<b>\$17,066,100</b>	<b>2/12/2019</b>	Commercial Revitalization	\$490,800	\$179,696	\$670,496	\$3,100	\$17,207	\$20,307	\$487,700	\$162,489
			County Construction	4,335,300	1,587,278	5,922,578	27,100	151,993	179,093	4,308,200	1,435,285
			Housing	948,800	347,375	1,296,175	5,900	33,266	39,166	942,900	314,109
			Library	704,700	258,044	962,744	4,300	24,709	29,009	700,400	233,335
			Parks	1,948,500	713,415	2,661,915	12,200	68,313	80,513	1,936,300	645,102
			Public Safety Facilities '06	3,298,100	1,207,572	4,505,672	20,600	115,628	136,228	3,277,500	1,091,944
			Public Safety Urban Renewal	413,000	151,209	564,209	2,600	14,479	17,079	410,400	136,729
			Road Bonds	1,649,000	603,740	2,252,740	10,300	57,815	68,115	1,638,700	545,925
			Transportation Facilities (Metro)	3,257,000	1,192,481	4,449,481	20,400	114,187	134,587	3,236,600	1,078,294
			<b>2019B Refunding Total</b>	<b>\$17,045,200</b>	<b>\$6,240,809</b>	<b>\$23,286,009</b>	<b>\$106,500</b>	<b>\$597,597</b>	<b>\$704,097</b>	<b>\$16,938,700</b>	<b>\$5,643,213</b>
<b>2020A New Money and Refunding</b>		<b>2/11/2020</b>					<b>\$3,200,000</b>	<b>\$3,345,000</b>	<b>\$6,545,000</b>		
<b>Total County GO Debt</b>				<b>\$760,042,300</b>	<b>\$217,184,403</b>	<b>\$977,226,703</b>	<b>\$74,825,600</b>	<b>\$35,343,434</b>	<b>\$110,169,034</b>	<b>\$688,416,700</b>	<b>\$185,185,969</b>

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2021 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021
<b>County Lease Revenue Bonds</b>											
2012A-Laurel Hill Ref	\$12,832,200	4/17/2012	Laurel Hill Refunding <sup>3</sup>	\$10,185,100	\$2,645,440	\$12,830,540	\$585,700	\$367,081	\$952,781	\$9,599,400	\$2,278,359
EDA 2012A Woodburn	65,965,000	5/30/2012	Woodburn & Providence	18,395,000	15,412,500	33,807,500	1,415,000	827,775	2,242,775	16,980,000	14,584,725
EDA 2014A Public Safety	126,690,000	6/26/2014	Public Safety Facilities	105,580,000	39,587,000	145,167,000	7,040,000	5,103,000	12,143,000	98,540,000	34,484,000
EDA 2014B Cty Facilities Rev. Bonds	30,175,000	6/26/2014	Leasehold Acquisition of Lorton Arts Foundation	22,720,000	7,126,997	29,846,997	1,275,000	854,799	2,129,799	21,445,000	6,272,198
EDA 2017A Cty Facilities Rev. Bonds - Lewinsville	19,060,000	8/10/2017	Lewinsville	17,585,000	6,078,223	23,663,223	755,000	558,941	1,313,941	16,830,000	5,519,282
EDA 2017B Cty Facilities Rev. Refunding Bonds - Merrifield (Woodburn)	31,150,000	8/10/2017	Merrifield (Woodburn) Refunding	31,150,000	15,566,815	46,716,815	0	1,529,619	1,529,619	31,150,000	14,037,196
EDA/RHA Original Mt. Vernon High School (Est.)			Original Mt. Vernon High School Renovation - Phase 1				300,000	300,000	600,000		
EDA 2019 Six Public Facilities Projects Refunding Bonds	18,125,000	4/23/2019	Six Public Facilities Refunding	17,000,000	5,180,300	22,180,300	1,130,000	739,000	1,869,000	15,870,000	4,441,300
<b>Total County Lease Revenue Bonds</b>				<b>\$222,615,100</b>	<b>\$91,597,276</b>	<b>\$314,212,376</b>	<b>\$12,500,700</b>	<b>\$10,280,215</b>	<b>\$22,780,915</b>	<b>\$210,414,400</b>	<b>\$81,617,060</b>
<b>VRA Subfund Rev. Bonds</b>											
VRA 2013C	\$11,085,000	11/20/2013	VRA 2013C Lincolnia	\$7,770,000	\$2,538,507	\$10,308,507	\$555,000	\$356,303	\$911,303	\$7,215,000	\$2,182,204
<b>Total Lease Revenue Bonds and Subfund Revenue Bonds</b>				<b>\$230,385,100</b>	<b>\$94,135,782</b>	<b>\$324,520,882</b>	<b>\$13,055,700</b>	<b>\$10,636,518</b>	<b>\$23,692,218</b>	<b>\$217,629,400</b>	<b>\$83,799,264</b>
<b>Total County Debt Service Fund 20000</b>				<b>\$990,427,400</b>	<b>\$311,320,186</b>	<b>\$1,301,747,586</b>	<b>\$87,881,300</b>	<b>\$45,979,952</b>	<b>\$133,861,252</b>	<b>\$906,046,100</b>	<b>\$268,985,233</b>

<sup>1</sup> Series 2014A included a new money component and a refunding component.

**COUNTY OF FAIRFAX, VIRGINIA  
FY 2021 SCHOOLS DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2020	Interest Outstanding as of 6/30/2020	Total Outstanding as of 6/30/2020	Principal Due FY 2021	Interest Due FY 2021	Total Payment Due FY 2021	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021
<b>Schools G.O. Bonds</b>											
2009E New Money	\$138,500,000	10/28/2009	Schools	\$92,333,000	\$23,106,333	\$115,439,333	\$9,233,300	\$4,268,093	\$13,501,393	\$83,099,700	\$18,838,240
2011A New Money and Refunding	123,515,000	2/10/2011	Schools	6,230,000	249,200	6,479,200	6,230,000	249,200	6,479,200	0	0
2012A New Money	140,470,000	2/2/2012	Schools	77,268,500	16,925,172	94,193,672	7,025,000	2,458,640	9,483,640	70,243,500	14,466,532
2012B Refunding	117,590,900	2/2/2012	Schools	77,748,000	9,254,995	87,002,995	20,939,000	3,887,400	24,826,400	56,809,000	5,367,595
2013A New Money	127,800,000	1/24/2013	Schools	19,170,000	1,437,750	20,607,750	6,390,000	798,750	7,188,750	12,780,000	639,000
2013B Refunding	73,610,700	1/24/2013	Schools	43,258,600	3,829,194	47,087,794	12,015,200	1,309,970	13,325,170	31,243,400	2,519,224
2014A New Money <sup>1</sup>	140,903,800	2/6/2014	Schools	98,632,600	28,286,374	126,918,974	7,045,200	4,015,756	11,060,956	91,587,400	24,270,618
2014A Refunding <sup>1</sup>	33,410,600	2/6/2014	Schools	6,240,200	594,334	6,834,534	1,556,000	249,803	1,805,803	4,684,200	344,531
2014B Refunding	131,790,600	11/4/2014	Schools	102,331,900	17,378,173	119,710,073	6,955,400	4,810,190	11,765,590	95,376,500	12,567,983
2015A New Money	141,302,900	3/4/2015	Schools	105,977,900	32,253,407	138,231,307	7,065,000	4,415,741	11,480,741	98,912,900	27,837,666
2015B Refunding	39,081,200	3/11/2015	Schools	39,081,200	9,646,943	48,728,143	0	1,726,771	1,726,771	39,081,200	7,920,172
2015C Refunding	90,437,700	7/7/2015	Schools	32,964,400	3,506,630	36,471,030	12,336,800	1,339,800	13,676,600	20,627,600	2,166,830
2016A New Money <sup>2</sup>	134,727,800	2/9/2016	Schools	107,767,800	38,845,127	146,612,927	6,740,000	4,394,578	11,134,578	101,027,800	34,450,549
2016A Refunding <sup>2</sup>	81,134,300	2/9/2016	Schools	81,134,300	24,336,487	105,470,787	0	3,259,196	3,259,196	81,134,300	21,077,291
2017A New Money	136,980,000	2/7/2017	Schools	116,430,000	43,006,800	159,436,800	6,850,000	5,170,950	12,020,950	109,580,000	37,835,850
2018A New Money	135,159,500	1/24/2018	Schools	121,639,500	48,112,150	169,751,650	6,760,000	5,270,880	12,030,880	114,879,500	42,841,270
2019A New Money and Refunding	156,200,000	2/12/2019	Schools	148,390,000	67,829,850	216,219,850	7,810,000	6,521,350	14,331,350	140,580,000	61,308,500
2019B Refunding	27,783,900	2/12/2019	Schools	27,749,800	10,160,183	37,909,983	173,500	972,888	1,146,388	27,576,300	9,187,295
2020A New Money and Refunding		2/11/2020	Schools				6,800,000	6,355,000	13,155,000		
<b>Schools G.O Bond Total</b>				<b>\$1,304,347,700</b>	<b>\$378,759,102</b>	<b>\$1,683,106,802</b>	<b>\$131,924,400</b>	<b>\$61,474,956</b>	<b>\$193,399,356</b>	<b>\$1,179,223,300</b>	<b>\$323,639,146</b>
<b>Schools Revenue Bonds</b>											
EDA 2012A Laurel Hill	\$34,912,800	4/17/2012	South County High School <sup>3</sup>	\$10,469,900	\$837,616	\$11,307,516	\$3,489,300	\$453,677	\$3,942,977	\$6,980,600	\$383,939
EDA 2014A Refdg - Sch Adm. Bldg	44,000,000	6/26/2014	School Admin. Building <sup>4</sup>	36,610,000	15,420,000	52,030,000	1,685,000	1,788,375	3,473,375	34,925,000	13,631,625
<b>Schools Revenue Bond Total</b>				<b>\$47,079,900</b>	<b>\$16,257,616</b>	<b>\$63,337,516</b>	<b>\$5,174,300</b>	<b>\$2,242,052</b>	<b>\$7,416,352</b>	<b>\$41,905,600</b>	<b>\$14,015,564</b>
<b>Total Schools Debt Service</b>				<b>\$1,351,427,600</b>	<b>\$395,016,718</b>	<b>\$1,746,444,318</b>	<b>\$137,098,700</b>	<b>\$63,717,008</b>	<b>\$200,815,708</b>	<b>\$1,221,128,900</b>	<b>\$337,654,710</b>
<b>Total County Debt Service</b>				<b>\$990,427,400</b>	<b>\$311,320,186</b>	<b>\$1,301,747,586</b>	<b>\$87,881,300</b>	<b>\$45,979,952</b>	<b>\$133,861,252</b>	<b>\$906,046,100</b>	<b>\$268,985,233</b>
<b>Grand Total Debt Current Service Fund 20000</b>				<b>\$2,341,855,000</b>	<b>\$706,336,904</b>	<b>\$3,048,191,904</b>	<b>\$224,980,000</b>	<b>\$109,696,960</b>	<b>\$334,676,960</b>	<b>\$2,127,175,000</b>	<b>\$606,639,943</b>
<b>Other County Debt Service</b>											
Salona 2005	\$12,900,000	12/27/2005	Parks <sup>5</sup>	\$3,547,500	\$451,161	\$3,998,661	\$645,000	\$142,642	\$787,642	\$2,902,500	\$308,519
FCRHA Series 2009 Wedgewood	94,950,000	8/20/2009	Housing - Wedgewood <sup>6</sup>	74,655,000	40,376,999	115,031,999	2,415,000	3,338,775	5,753,775	72,240,000	37,038,224
EDA 2011 Wiehle	99,430,000	7/28/2011	Wiehle Avenue <sup>7</sup>	81,650,000	29,138,431	110,788,431	4,020,000	3,366,863	7,386,863	77,630,000	25,771,569
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase I <sup>8</sup>	173,960,000	68,604,650	242,564,650	7,525,000	6,932,600	14,457,600	166,435,000	61,672,050
EDA 2017 Metrorail Parking	69,645,000	3/8/2017	Metrorail Parking <sup>7</sup>	69,645,000	58,769,500	128,414,500	1,275,000	3,482,250	4,757,250	68,370,000	55,287,250
FCRHA 2018 Rev. Bds. - Crescent	11,175,000	2/8/2018	Housing - Crescent <sup>6</sup>	6,175,000	210,781	6,385,781	2,500,000	129,188	2,629,188	3,675,000	81,594
<b>Grand Total Debt Service All Funds</b>				<b>\$2,751,487,500</b>	<b>\$903,888,426</b>	<b>\$3,655,375,926</b>	<b>\$243,360,000</b>	<b>\$127,089,277</b>	<b>\$370,449,277</b>	<b>\$2,518,427,500</b>	<b>\$786,799,149</b>

<sup>1</sup> Series 2014A included a new money component and a refunding component.

<sup>2</sup> Series 2016A included a new money component and a refunding component.

<sup>3</sup> Principal and interest will be paid by Fund 20000, Consolidated County and Schools Debt Service Fund.

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

<sup>5</sup> Payments for Salona debt are budgeted in Fund 30010, General Construction and Contributions.

<sup>6</sup> Payments for Wedgewood and Crescent debts are budgeted in Fund 30300, Affordable Housing Development and Investment.

<sup>7</sup> Payments for Wiehle Avenue and Metrorail Parking debts are budgeted in Fund 40125, Metrorail Parking System Pledged Revenues.

<sup>8</sup> Payments for Dulles Rail Phase 1 Project (Series 2011, 2012 & 2016) are budgeted in Fund 40110, Dulles Rail Phase 1 Transportation Improvement District.