

# 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 2022 as well as the sources of funding supporting these costs:

	FY 2022 Adopted
<b>Expenses</b>	
County Debt Service	\$111,405,536
Lease Revenue Bonds	21,579,596
Park Authority (Laurel Hill Golf Course)	983,094
Fiscal Agent Fees/Cost of Issuance	1,200,000
<b>Subtotal County</b>	<b>\$135,168,226</b>
School Debt Service	\$192,509,610
Lease Revenue Bonds (South County High School)	3,768,912
School Administration Building	3,467,125
Fiscal Agent Fees/Cost of Issuance	800,000
<b>Subtotal Schools</b>	<b>\$200,545,647</b>
<b>Total Disbursements</b>	<b>\$335,713,873</b>
<b>Funding</b>	
General Fund Transfer	\$328,435,654
School Operating Fund Transfer	3,467,125
Build America Bonds Subsidy	2,300,000
Park Authority (Laurel Hill Golf Course)	983,094
Bond Proceeds to Offset Cost of Issuance	500,000
Fairfax City Revenue	28,000
<b>Total Funding</b>	<b>\$335,713,873</b>

### General Obligation Bonds

Expenses for debt service payments associated with FY 2021 bond sales have been incorporated into the FY 2022 projections.

# Fund 20000: Consolidated County and Schools Debt Service Fund

## **Capital Leases**

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

<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)	\$1,868,800
Merrifield Mental Health Center (EDA) <sup>1</sup>	3,587,319
Lincolnia Center (VRA)	884,785
Lewinsville (EDA)	1,313,663
Public Safety Headquarters (EDA)	11,791,000
South County High School (EDA)	3,768,912
Workhouse Arts Foundation (EDA)	2,134,029
Laurel Hill Golf Course (EDA) <sup>2</sup>	983,094
School Administration Building (EDA) <sup>3</sup>	3,467,125
<b>Total Payments</b>	<b>\$29,798,727</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

## **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.

# Fund 20000: Consolidated County and Schools Debt Service Fund

## Fairfax County Bond Ratings

Moody's Investor Service Ratings

**Aaa**

Since 1975

Standard and Poor's Global Ratings

**AAA**

Since 1978

Fitch Ratings

**AAA**

Since 1997

As a result of County financial policies, prudent fiscal management and a strong economy, the County has been awarded the strongest credit rating possible from the three major national rating services. The County holds a Aaa from Moody's Investors Service (awarded 1975), a AAA from Standard and Poor's Global Ratings (awarded 1978), and a AAA from Fitch Ratings (awarded 1997). As of January 2021, Fairfax County is one of only 13 states, 49 counties, and 33 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 2018 - FY 2022:

### 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
2018	\$2,918,416,000	\$253,512,049,641	1.15%
2019	2,889,935,000	262,356,806,422	1.10%
2020	2,887,545,000	271,808,067,475	1.06%
2021 (Est.)	3,002,395,000	281,134,228,570	1.07%
2022 (Est.)	3,249,980,000	288,434,286,880	1.13%

<sup>1</sup> The amount includes outstanding General Obligation Bonds and other tax supported debt obligations. Sources: FY 2018 to FY 2020 Comprehensive Annual Financial Report and Fairfax County Department of Tax Administration; FY 2021 and FY 2022 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
2018	\$337,076,503	\$4,112,554,168	8.20%
2019	345,310,490	4,300,483,841	8.03%
2020	332,256,636	4,449,864,870	7.47%
2021 (Est.)	353,191,344	4,712,671,421	7.50%
2022 (Est.)	353,113,315	4,527,325,441	7.80%

<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 2018 to FY 2020 Comprehensive Annual Financial Report; FY 2021 and FY 2022 Fairfax County Department of Management and Budget. The FY 2020 actual reflects a notable decrease due to the final payoff of two outstanding County debt issuances (Herrity and Pennino Administrative buildings and Capital Renewal loan).

<sup>2</sup> Sources: FY 2018 to FY 2020 Comprehensive Annual Financial Report; FY 2021 and FY 2022 estimate per Fairfax County Department of Management and Budget. The FY 2020 actual and FY 2021 estimate reflect the inclusion of County's respective expenses and remaining appropriation of its \$200.2 million in federal stimulus CARES Coronavirus Relief Funds.

# Fund 20000: Consolidated County and Schools Debt Service Fund

## Annual General Obligation Bond Sales (in Millions)<sup>1</sup>

Fiscal Year	Par	Premium	Total
2018	\$219.64	\$33.21	\$252.85
2019	214.66	32.70	247.36
2020	213.92	53.74	267.66
2021	254.19	35.81	290.00
2022 (Est.)	300.00	0.00	300.00
<b>Total</b>	<b>\$1,202.41</b>	<b>\$155.46</b>	<b>\$1,357.87</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); with a technical limit of \$325 million in any given year. These amounts above reflect new money bond sale project fund deposits (par + premium) and exclude refunding bond sales. The change to the County's annual bond sale limit 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.

## 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 2022 Funding Adjustments

The following funding adjustments from the FY 2021 Adopted Budget Plan are necessary to support the FY 2022 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 4, 2021.

### Disbursement Adjustment (\$963,087)

A decrease in expenditures of \$963,087, or 0.3 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 2021 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2021 Revised Budget Plan since passage of the FY 2021 Adopted Budget Plan. Included are all adjustments made as part of the FY 2020 Carryover Review, FY 2021 Mid-Year Review, FY 2021 Third Quarter Review, and all other approved changes through April 30, 2021.

### Carryover Adjustments \$4,023,430

As part of the FY 2020 Carryover Review, the Board of Supervisors approved funding of \$4,023,430 for anticipated debt requirements in FY 2021 associated with bond sales and capital requirements as outlined in the FY 2021-FY 2025 Adopted Capital Improvement Program (With Future Fiscal Years to FY 2030).

## Fund 20000: Consolidated County and Schools Debt Service Fund

---

**Mid-Year Adjustments** **(\$865)**

As part of the *FY 2021 Mid-Year Review*, the Board of Supervisors approved a decrease of \$865 due to an audit adjustment made to FY 2020.

**Third Quarter Adjustments** **(\$12,038,000)**

As part of the *FY 2021 Third Quarter Review*, the Board of Supervisors approved a decrease of \$12,038,000 due to lower than expected debt service payments from new money bond sales and savings from prior years' bond refundings.

# Fund 20000: Consolidated County and Schools Debt Service Fund

## FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2022 Advertised Budget Plan	FY 2022 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$6,493,933</b>	<b>\$0</b>	<b>\$4,022,565</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue:</b>					
Build America Bonds Subsidy	\$2,224,417	\$2,500,000	\$2,500,000	\$2,300,000	\$2,300,000
Miscellaneous Revenue	5,571	0	0	0	0
Bond Proceeds	585,766	500,000	500,000	500,000	500,000
Revenue from City of Fairfax	9,903	28,000	28,000	28,000	28,000
<b>Total Revenue</b>	<b>\$2,825,657</b>	<b>\$3,028,000</b>	<b>\$3,028,000</b>	<b>\$2,828,000</b>	<b>\$2,828,000</b>
<b>Transfers In:</b>					
<b>County Debt Service:</b>					
General Fund (10001) for County	\$131,759,616	\$131,040,472	\$131,040,472	\$131,317,132	\$131,317,132
Park Authority Lease Revenue Bonds (80000)	919,485	952,780	952,780	983,094	983,094
<b>Subtotal County Debt Service</b>	<b>\$132,679,101</b>	<b>\$131,993,252</b>	<b>\$131,993,252</b>	<b>\$132,300,226</b>	<b>\$132,300,226</b>
<b>Schools Debt Service:</b>					
General Fund (10001) for Schools	\$197,982,182	\$198,182,333	\$198,182,333	\$197,118,522	\$197,118,522
School Admin Building (S10000)	3,470,500	3,473,375	3,473,375	3,467,125	3,467,125
<b>Subtotal Schools Debt Service</b>	<b>\$201,452,682</b>	<b>\$201,655,708</b>	<b>\$201,655,708</b>	<b>\$200,585,647</b>	<b>\$200,585,647</b>
Park Revenue and Operating Fund (80000) <sup>1</sup>	\$2,000,000	\$0	\$0	\$0	\$0
<b>Total Transfers In</b>	<b>\$336,131,783</b>	<b>\$333,648,960</b>	<b>\$333,648,960</b>	<b>\$332,885,873</b>	<b>\$332,885,873</b>
<b>Total Available</b>	<b>\$345,451,373</b>	<b>\$336,676,960</b>	<b>\$340,699,525</b>	<b>\$335,713,873</b>	<b>\$335,713,873</b>
<b>Expenditures:</b>					
<b>General Obligation Bonds:</b>					
County Principal	\$72,892,600	\$71,625,600	\$74,013,300	\$74,495,300	\$74,495,300
County Interest	34,900,561	31,998,434	32,403,754	29,196,008	29,196,008
Debt Service on Projected County Sales	0	6,545,000	264,104	7,714,228	7,714,228
<b>Subtotal County Debt Service</b>	<b>\$107,793,161</b>	<b>\$110,169,034</b>	<b>\$106,681,158</b>	<b>\$111,405,536</b>	<b>\$111,405,536</b>
Schools Principal	\$130,887,400	\$125,124,400	\$130,406,700	\$127,844,700	\$127,844,700
Schools Interest	60,542,325	55,119,956	58,069,804	52,078,538	52,078,538
Debt Service on Projected School Sales	0	13,155,000	396,158	12,586,372	12,586,372
<b>Subtotal Schools Debt Service</b>	<b>\$191,429,725</b>	<b>\$193,399,356</b>	<b>\$188,872,662</b>	<b>\$192,509,610</b>	<b>\$192,509,610</b>
<b>Subtotal General Obligation Bonds</b>	<b>\$299,222,886</b>	<b>\$303,568,390</b>	<b>\$295,553,820</b>	<b>\$303,915,146</b>	<b>\$303,915,146</b>
<b>Other Tax Supported Debt Service (County):</b>					
EDA Lease Revenue Bonds	\$20,150,171	\$18,384,394	\$18,384,394	\$17,247,119	\$17,247,119
Workhouse Arts Foundation	2,129,823	2,129,799	2,129,799	2,134,029	2,134,029
VRA 2013A - Lincolnia; EDA - Lewinsville	2,246,749	2,225,245	2,225,245	2,198,448	2,198,448
Park Authority Lease Revenue Bonds	919,485	952,780	952,780	983,094	983,094

## Fund 20000: Consolidated County and Schools Debt Service Fund

### FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2022 Advertised Budget Plan	FY 2022 Adopted Budget Plan
<b>Other Tax Supported Debt Service (Schools):</b>					
EDA Schools Lease Revenue Bonds	\$7,587,522	\$7,416,352	\$7,416,352	\$7,236,037	\$7,236,037
<b>Subtotal Other Tax Supported Debt Service</b>	<b>\$33,033,750</b>	<b>\$31,108,570</b>	<b>\$31,108,570</b>	<b>\$29,798,727</b>	<b>\$29,798,727</b>
Other Expenses	\$1,556,922	\$2,000,000	\$1,999,135	\$2,000,000	\$2,000,000
<b>Total Expenditures</b>	<b>\$333,813,558</b>	<b>\$336,676,960</b>	<b>\$328,661,525</b>	<b>\$335,713,873</b>	<b>\$335,713,873</b>
<b>Transfers Out:</b>					
Information Technology (10040) <sup>2</sup>	\$7,615,250	\$0	\$0	\$0	\$0
Infrastructure Replacement and Upgrades (30020) <sup>3</sup>	0	0	5,282,000	0	0
County Insurance (60000) <sup>4</sup>	0	0	6,756,000	0	0
<b>Total Transfers Out</b>	<b>\$7,615,250</b>	<b>\$0</b>	<b>\$12,038,000</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$341,428,808</b>	<b>\$336,676,960</b>	<b>\$340,699,525</b>	<b>\$335,713,873</b>	<b>\$335,713,873</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$4,022,565</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</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 the projected revenue shortfall in that fund in FY 2019.

<sup>2</sup> A Transfer Out was included for Fund 10040, Information Technology, to support continuing and new IT projects.

<sup>3</sup> A Transfer Out is included for Fund 30020, Infrastructure Replacement and Upgrades, to support infrastructure replacement and upgrades.

<sup>4</sup> A Transfer Out is included for Fund 60000, County Insurance, to support the increased accrued liability.

<sup>5</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 2022 COUNTY DEBT SERVICE**

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>County G.O. Bonds</b>											
<b>Series 2009E New Money</b>	<b>\$63,700,000</b>	<b>10/28/2009</b>	Human Services	\$6,959,700	\$1,577,727	\$8,537,427	\$773,300	\$323,239	\$1,096,539	\$6,186,400	\$1,254,488
			Library	6,120,000	1,387,370	7,507,370	680,000	284,240	964,240	5,440,000	1,103,130
			Road Bond Construction	8,460,000	1,917,835	10,377,835	940,000	392,920	1,332,920	7,520,000	1,524,915
			Parks-NVRPA	1,620,000	367,245	1,987,245	180,000	75,240	255,240	1,440,000	292,005
			Parks	6,900,300	1,564,259	8,464,559	766,700	320,481	1,087,181	6,133,600	1,243,779
			Public Safety	8,160,300	1,849,894	10,010,194	906,700	379,001	1,285,701	7,253,600	1,470,894
			<b>2009E Total</b>	<b>\$38,220,300</b>	<b>\$8,664,331</b>	<b>\$46,884,631</b>	<b>\$4,246,700</b>	<b>\$1,775,121</b>	<b>\$6,021,821</b>	<b>\$33,973,600</b>	<b>\$6,889,210</b>
<b>Series 2012B Refunding</b>	<b>\$74,759,100</b>	<b>2/2/2012</b>	Adult Detention	\$272,300	\$22,870	\$295,170	\$119,800	\$13,615	\$133,415	\$152,500	\$9,255
			Commercial and Redevelopment	1,632,000	155,015	1,787,015	598,100	81,600	679,700	1,033,900	73,415
			Human Services	315,400	31,275	346,675	106,800	15,770	122,570	208,600	15,505
			Juvenile Detention	122,100	11,895	133,995	42,800	6,105	48,905	79,300	5,790
			Library	1,710,500	169,610	1,880,110	579,300	85,525	664,825	1,131,200	84,085
			Neighborhood Improvement	325,200	30,180	355,380	123,900	16,260	140,160	201,300	13,920
			Parks	8,841,500	829,230	9,670,730	3,310,700	442,075	3,752,775	5,530,800	387,155
			Parks-NVRPA	630,700	62,540	693,240	213,600	31,535	245,135	417,100	31,005
			Public Safety	15,508,700	1,464,735	16,973,435	5,739,300	775,435	6,514,735	9,769,400	689,300
			Public Safety - capital renewal	252,200	25,010	277,210	85,400	12,610	98,010	166,800	12,400
			Roads	756,800	75,045	831,845	256,300	37,840	294,140	500,500	37,205
			Storm Drainage	551,800	53,270	605,070	196,500	27,590	224,090	355,300	25,680
			Transit	1,387,700	137,600	1,525,300	470,000	69,385	539,385	917,700	68,215
			Transportation	3,714,100	366,630	4,080,730	1,268,900	185,705	1,454,605	2,445,200	180,925
			<b>2012B Refunding Total</b>	<b>\$36,021,000</b>	<b>\$3,434,905</b>	<b>\$39,455,905</b>	<b>\$13,111,400</b>	<b>\$1,801,050</b>	<b>\$14,912,450</b>	<b>\$22,909,600</b>	<b>\$1,633,855</b>
<b>Series 2013A New Money</b>	<b>\$78,535,000</b>	<b>1/24/2013</b>	Commercial Revitalization Program	\$226,000	\$11,300	\$237,300	\$113,000	\$8,475	\$121,475	\$113,000	\$2,825
			County Construction	1,996,400	99,820	2,096,220	998,200	74,865	1,073,065	998,200	24,955
			Housing Redevelopment Area	437,000	21,850	458,850	218,500	16,388	234,888	218,500	5,463
			Library Facilities	324,600	16,230	340,830	162,300	12,173	174,473	162,300	4,058
			Park Authority	897,600	44,880	942,480	448,800	33,660	482,460	448,800	11,220
			Public Safety	1,519,000	75,950	1,594,950	759,500	56,963	816,463	759,500	18,988
			Capital Renewal/Public Safety	189,800	9,490	199,290	94,900	7,118	102,018	94,900	2,373
			Road Bonds	759,600	37,980	797,580	379,800	28,485	408,285	379,800	9,495
			Transportation Facilities	1,500,000	75,000	1,575,000	750,000	56,250	806,250	750,000	18,750
			<b>2013A Total</b>	<b>\$7,850,000</b>	<b>\$392,500</b>	<b>\$8,242,500</b>	<b>\$3,925,000</b>	<b>\$294,375</b>	<b>\$4,219,375</b>	<b>\$3,925,000</b>	<b>\$98,125</b>
<b>Series 2013B Refunding</b>	<b>\$54,389,300</b>	<b>1/24/2013</b>	Adult Detention	\$413,100	\$18,310	\$431,410	\$245,400	\$11,616	\$257,016	\$167,700	\$6,694
			Commercial and Redevelopment	193,700	23,195	216,895	0	5,811	5,811	193,700	17,384
			Human Services	578,900	43,991	622,891	198,900	16,757	215,657	380,000	27,234
			Library	2,145,400	191,091	2,336,491	545,900	61,764	607,664	1,599,500	129,327
			Neighborhood Improvement	0	0	0	0	0	0	0	0
			Park Authority	5,080,100	286,213	5,366,313	2,911,200	128,699	3,039,899	2,168,900	157,514
			Parks-NVRPA	484,400	58,005	542,405	0	14,532	14,532	484,400	43,473
			Public Safety	7,352,300	825,278	8,177,578	183,600	218,733	402,333	7,168,700	606,545
			Public Safety - capital renewal	320,600	25,733	346,333	126,900	8,349	135,249	193,700	17,384
			Roads	3,981,900	219,131	4,201,031	2,040,400	112,656	2,153,056	1,941,500	106,475
			Storm Drainage	221,600	23,268	244,868	0	6,648	6,648	221,600	16,620
			Transit	1,065,500	127,589	1,193,089	0	31,965	31,965	1,065,500	95,624
			Transportation	2,344,100	122,250	2,466,350	1,588,500	54,438	1,642,938	755,600	67,812
			<b>2013B Refunding Total</b>	<b>\$24,181,600</b>	<b>\$1,964,051</b>	<b>\$26,145,651</b>	<b>\$7,840,800</b>	<b>\$671,968</b>	<b>\$8,512,768</b>	<b>\$16,340,800</b>	<b>\$1,292,083</b>



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

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>Series 2014A New Money<sup>1</sup></b>	<b>\$123,426,200</b>	<b>2/6/2014</b>	Library Facilities	\$1,533,800	\$171,774	\$1,705,574	\$306,800	\$61,352	\$368,152	\$1,227,000	\$110,422
			Road Bonds	6,554,500	734,104	7,288,604	1,310,900	262,180	1,573,080	5,243,600	471,924
			Transportation Facilities	7,375,000	826,000	8,201,000	1,475,000	295,000	1,770,000	5,900,000	531,000
			Public Safety Facilities	10,028,100	1,123,138	11,151,238	2,005,700	401,122	2,406,822	8,022,400	722,016
			Historic Old Courthouse/Public Safety	1,025,000	114,800	1,139,800	205,000	41,000	246,000	820,000	73,800
			Newington Bus Garage	1,500,000	168,000	1,668,000	300,000	60,000	360,000	1,200,000	108,000
			Parks	2,832,600	317,272	3,149,872	566,400	113,306	679,706	2,266,200	203,966
			<b>2014A Total</b>	<b>\$30,849,000</b>	<b>\$3,455,088</b>	<b>\$34,304,088</b>	<b>\$6,169,800</b>	<b>\$1,233,960</b>	<b>\$7,403,760</b>	<b>\$24,679,200</b>	<b>\$2,221,128</b>
<b>Series 2014A Refunding<sup>1</sup></b>	<b>\$18,569,400</b>	<b>2/6/2014</b>	Adult Detention	\$31,300	\$2,301	\$33,601	\$10,400	\$1,253	\$11,653	\$20,900	\$1,048
			Community Redevelopment	163,900	12,056	175,956	54,300	6,566	60,866	109,600	5,490
			Juvenile Detention	35,200	2,587	37,787	11,700	1,409	13,109	23,500	1,178
			Neighborhood Improvement	74,200	5,457	79,657	24,600	2,972	27,572	49,600	2,485
			Parks	1,201,300	88,357	1,289,657	398,200	48,119	446,319	803,100	40,238
			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	152,100	11,191	163,291	50,400	6,093	56,493	101,700	5,098
			Transit	0	0	0	0	0	0	0	0
			Transportation	822,800	60,522	883,322	272,700	32,959	305,659	550,100	27,563
			Roads	0	0	0	0	0	0	0	0
			<b>2014A Refunding Total</b>	<b>\$2,480,800</b>	<b>\$182,469</b>	<b>\$2,663,269</b>	<b>\$822,300</b>	<b>\$99,371</b>	<b>\$921,671</b>	<b>\$1,658,500</b>	<b>\$83,098</b>
<b>Series 2014B Refunding</b>	<b>\$70,399,400</b>	<b>11/4/2014</b>	Adult Detention	\$444,200	\$87,725	\$531,925	\$0	\$22,210	\$22,210	\$444,200	\$65,515
			Community Redevelopment	0	0	0	0	0	0	0	0
			Human Services	3,237,000	346,106	3,583,106	472,300	147,535	619,835	2,764,700	198,572
			Juvenile Detention	0	0	0	0	0	0	0	0
			Library	3,206,300	477,362	3,683,662	210,500	141,391	351,891	2,995,800	335,971
			Neighborhood Improvement	0	0	0	0	0	0	0	0
			Housing	513,800	77,958	591,758	0	23,676	23,676	513,800	54,282
			Parks	15,914,500	2,238,092	18,152,592	715,500	763,046	1,478,546	15,199,000	1,475,046
			NVRPA	1,033,500	106,123	1,139,623	168,400	47,465	215,865	865,100	58,658
			Public Safety	4,980,500	760,297	5,740,797	0	198,483	198,483	4,980,500	561,814
			Public Safety -urban renewal	833,200	112,890	946,090	0	41,660	41,660	833,200	71,230
			County Construction	4,566,500	548,028	5,114,528	678,100	211,373	889,473	3,888,400	336,655
			Transit	0	0	0	0	0	0	0	0
			Transportation	11,743,700	1,646,712	13,390,412	0	562,223	562,223	11,743,700	1,084,489
			Roads	6,776,700	1,100,008	7,876,708	46,800	337,665	384,465	6,729,900	762,343
Community Revitalization	213,600	31,720	245,320	0	10,680	10,680	213,600	21,040			
<b>2014B Refunding Total</b>	<b>\$53,463,500</b>	<b>\$7,533,018</b>	<b>\$60,996,518</b>	<b>\$2,291,600</b>	<b>\$2,507,405</b>	<b>\$4,799,005</b>	<b>\$51,171,900</b>	<b>\$5,025,613</b>			
<b>Series 2015A New Money</b>	<b>\$86,037,100</b>	<b>3/4/2015</b>	Flood Control	\$710,000	\$122,700	\$832,700	\$90,000	\$29,650	\$119,650	\$620,000	\$93,050
			Newington Bus Garage	5,320,000	917,700	6,237,700	665,000	222,775	887,775	4,655,000	694,925
			NVRPA	1,200,000	207,000	1,407,000	150,000	50,250	200,250	1,050,000	156,750
			Parks '08	5,920,000	1,021,200	6,941,200	740,000	247,900	987,900	5,180,000	773,300
			Parks '12	680,000	117,300	797,300	85,000	28,475	113,475	595,000	88,825
			Public Safety Facilities	7,100,000	1,223,300	8,323,300	890,000	297,350	1,187,350	6,210,000	925,950
			Road Bonds	4,280,000	738,300	5,018,300	535,000	179,225	714,225	3,745,000	559,075
			Transportation Facilities (Metro)	9,200,000	1,587,000	10,787,000	1,150,000	385,250	1,535,250	8,050,000	1,201,750
<b>2015A Total</b>	<b>\$34,410,000</b>	<b>\$5,934,500</b>	<b>\$40,344,500</b>	<b>\$4,305,000</b>	<b>\$1,440,875</b>	<b>\$5,745,875</b>	<b>\$30,105,000</b>	<b>\$4,493,625</b>			

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

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>Series 2015B Refunding</b>	<b>\$17,988,800</b>	<b>3/11/2015</b>	Community Revitalization	\$110,900	\$21,875	\$132,775	\$0	\$4,861	\$4,861	\$110,900	\$17,014
			County Construction	2,430,700	507,544	2,938,244	0	105,761	105,761	2,430,700	401,783
			Housing	214,400	42,291	256,691	0	9,398	9,398	214,400	32,893
			Human Services	1,010,700	218,902	1,229,602	0	43,751	43,751	1,010,700	175,151
			Library	762,400	164,915	927,315	0	33,013	33,013	762,400	131,902
			NVRPA	595,900	117,088	712,988	0	26,559	26,559	595,900	90,529
			Parks	5,439,400	1,170,428	6,609,828	0	237,355	237,355	5,439,400	933,073
			Public Safety	966,800	199,113	1,165,913	0	42,144	42,144	966,800	156,969
			Public Safety - Urban Renewal	246,300	54,397	300,697	0	10,634	10,634	246,300	43,763
			Roads	1,912,700	338,147	2,250,847	0	87,430	87,430	1,912,700	250,717
			Transportation	4,298,600	868,632	5,167,232	0	190,823	190,823	4,298,600	677,809
						<b>2015B Refunding Total</b>	<b>\$17,988,800</b>	<b>\$3,703,329</b>	<b>\$21,692,129</b>	<b>\$0</b>	<b>\$791,729</b>
<b>Series 2015C Refunding</b>	<b>\$49,077,300</b>	<b>7/7/2015</b>	Adult Detention	\$814,300	\$110,092	\$924,392	\$96,400	\$38,305	\$134,705	\$717,900	\$71,787
			Community Redevelopment	0	0	0	0	0	0	0	0
			Neighborhood Improvement	24,500	612	25,112	24,500	613	25,113	0	0
			Human Services	673,300	91,493	764,793	78,200	31,710	109,910	595,100	59,783
			Juvenile Detention	0	0	0	0	0	0	0	0
			Library	1,570,200	194,905	1,765,105	331,400	70,225	401,625	1,238,800	124,680
			Parks	3,099,100	370,243	3,469,343	764,100	135,853	899,953	2,335,000	234,390
			Public Safety	1,188,000	29,700	1,217,700	1,188,000	29,700	1,217,700	0	0
			Roads	7,813,000	932,125	8,745,125	1,939,700	342,158	2,281,858	5,873,300	589,968
						<b>2015C Refunding Total</b>	<b>\$15,182,400</b>	<b>\$1,729,170</b>	<b>\$16,911,570</b>	<b>\$4,422,300</b>	<b>\$648,563</b>
<b>Series 2016A New Money<sup>2</sup></b>	<b>\$82,312,200</b>	<b>2/9/2016</b>	Flood Control	\$2,075,000	\$350,119	\$2,425,119	\$230,000	\$72,038	\$302,038	\$1,845,000	\$278,081
			Library	2,430,000	409,388	2,839,388	270,000	84,375	354,375	2,160,000	325,013
			NVRPA	1,350,000	227,438	1,577,438	150,000	46,875	196,875	1,200,000	180,563
			Parks	5,875,000	991,063	6,866,063	650,000	204,125	854,125	5,225,000	786,938
			Public Safety Facilities '06	6,525,000	1,099,281	7,624,281	725,000	226,563	951,563	5,800,000	872,719
			Public Safety Facilities '12	1,410,000	235,719	1,645,719	160,000	48,838	208,838	1,250,000	186,881
			Road Bonds	6,930,000	1,167,513	8,097,513	770,000	240,625	1,010,625	6,160,000	926,888
			Transportation Facilities (Metro)	10,440,000	1,758,850	12,198,850	1,160,000	362,500	1,522,500	9,280,000	1,396,350
						<b>2016A Total</b>	<b>\$37,035,000</b>	<b>\$6,239,369</b>	<b>\$43,274,369</b>	<b>\$4,115,000</b>	<b>\$1,285,938</b>
<b>Series 2016A Refunding<sup>2</sup></b>	<b>\$37,805,700</b>	<b>2/9/2016</b>	Refunding Commercial Revitalization	\$319,200	\$83,780	\$402,980	\$0	\$12,768	\$12,768	\$319,200	\$71,012
			Refunding County Construction	4,271,900	1,146,518	5,418,418	0	170,876	170,876	4,271,900	975,642
			Refunding Human Services	1,836,800	464,664	2,301,464	0	73,472	73,472	1,836,800	391,192
			Refunding Jails	617,100	161,970	779,070	0	24,684	24,684	617,100	137,286
			Refunding Library	1,142,200	303,776	1,445,976	0	45,688	45,688	1,142,200	258,088
			Refunding NVRPA	1,128,400	265,934	1,394,334	136,200	41,464	177,664	992,200	224,470
			Refunding Parks	8,208,300	2,037,008	10,245,308	530,700	314,025	844,725	7,677,600	1,722,983
			Refunding Public Safety	2,610,200	674,096	3,284,296	0	104,408	104,408	2,610,200	569,688
			Refunding Public Safety-Urban Renewal	543,000	136,920	679,920	0	21,720	21,720	543,000	115,200
			Refunding Roads	5,574,300	1,257,580	6,831,880	796,000	201,511	997,511	4,778,300	1,056,069
			Refunding Transit	1,892,000	491,920	2,383,920	0	75,680	75,680	1,892,000	416,240
			Refunding Transport	7,448,600	1,701,411	9,150,011	952,400	272,267	1,224,667	6,496,200	1,429,145
			<b>2016A Refunding Total</b>	<b>\$35,592,000</b>	<b>\$8,725,576</b>	<b>\$44,317,576</b>	<b>\$2,415,300</b>	<b>\$1,358,563</b>	<b>\$3,773,863</b>	<b>\$33,176,700</b>	<b>\$7,367,014</b>

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

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>Series 2017A New Money</b>	<b>\$91,395,000</b>	<b>2/7/2017</b>	Flood Control	\$6,280,000	\$2,173,150	\$8,453,150	\$390,000	\$276,650	\$666,650	\$5,890,000	\$1,896,500
			Library	2,880,000	994,500	3,874,500	180,000	126,900	306,900	2,700,000	867,600
			NVRPA	2,640,000	911,625	3,551,625	165,000	116,325	281,325	2,475,000	795,300
			Parks	11,630,000	4,008,650	15,638,650	730,000	512,550	1,242,550	10,900,000	3,496,100
			Public Safety Facilities '06	14,485,000	5,003,226	19,488,226	905,000	638,225	1,543,225	13,580,000	4,365,001
			Road Bonds	16,000,000	5,525,000	21,525,000	1,000,000	705,000	1,705,000	15,000,000	4,820,000
			Transportation Facilities (Metro)	19,200,000	6,630,000	25,830,000	1,200,000	846,000	2,046,000	18,000,000	5,784,000
			<b>2017A Total</b>	<b>\$73,115,000</b>	<b>\$25,246,150</b>	<b>\$98,361,150</b>	<b>\$4,570,000</b>	<b>\$3,221,650</b>	<b>\$7,791,650</b>	<b>\$68,545,000</b>	<b>\$22,024,500</b>
<b>Series 2018A New Money</b>	<b>\$84,480,500</b>	<b>1/24/2018</b>	Flood Control	\$7,395,000	\$2,757,900	\$10,152,900	\$435,000	\$321,900	\$756,900	\$6,960,000	\$2,436,000
			Human Services	3,740,000	1,394,800	5,134,800	220,000	162,800	382,800	3,520,000	1,232,000
			Library	3,691,000	1,366,660	5,057,660	220,000	160,840	380,840	3,471,000	1,205,820
			NVRPA	2,550,000	951,000	3,501,000	150,000	111,000	261,000	2,400,000	840,000
			Parks	14,535,000	5,420,700	19,955,700	855,000	632,700	1,487,700	13,680,000	4,788,000
			Public Safety Facilities '06	5,950,000	2,219,000	8,169,000	350,000	259,000	609,000	5,600,000	1,960,000
			Road Bonds	13,599,500	5,071,670	18,671,170	800,000	591,980	1,391,980	12,799,500	4,479,690
			Transportation Facilities (Metro)	20,345,000	7,593,100	27,938,100	1,195,000	885,500	2,080,500	19,150,000	6,707,600
<b>2018A Total</b>	<b>\$71,805,500</b>	<b>\$26,774,830</b>	<b>\$98,580,330</b>	<b>\$4,225,000</b>	<b>\$3,125,720</b>	<b>\$7,350,720</b>	<b>\$67,580,500</b>	<b>\$23,649,110</b>			
<b>Series 2019A New Money and Refunding</b>	<b>\$58,460,000</b>	<b>2/12/2019</b>	Flood Control	\$6,340,000	\$2,756,350	\$9,096,350	\$355,000	\$283,375	\$638,375	\$5,985,000	\$2,472,975
			NVRPA	2,700,000	1,181,500	3,881,500	150,000	120,750	270,750	2,550,000	1,060,750
			Parks '12	14,950,000	6,521,000	21,471,000	830,000	668,650	1,498,650	14,120,000	5,852,350
			Parks '16	250,000	115,350	365,350	15,000	11,275	26,275	235,000	104,075
			Public Safety Facilities '12	3,825,000	1,659,675	5,484,675	210,000	171,000	381,000	3,615,000	1,488,675
			Road Bonds	6,125,000	2,673,375	8,798,375	340,000	273,950	613,950	5,785,000	2,399,425
			Transportation Facilities (Metro)	18,420,000	8,026,000	26,446,000	1,025,000	823,625	1,848,625	17,395,000	7,202,375
			<b>2019A Total</b>	<b>\$52,610,000</b>	<b>\$22,933,250</b>	<b>\$75,543,250</b>	<b>\$2,925,000</b>	<b>\$2,352,625</b>	<b>\$5,277,625</b>	<b>\$49,685,000</b>	<b>\$20,580,625</b>
<b>Series 2019B Refunding</b>	<b>\$17,066,100</b>	<b>2/12/2019</b>	Commercial Revitalization	\$487,700	\$162,489	\$650,189	\$3,200	\$17,049	\$20,249	\$484,500	\$145,440
			County Construction	4,308,200	1,435,285	5,743,485	28,600	150,601	179,201	4,279,600	1,284,684
			Housing	942,900	314,109	1,257,009	6,300	32,961	39,261	936,600	281,149
			Library	700,400	233,335	933,735	4,600	24,486	29,086	695,800	208,849
			Parks	1,936,300	645,102	2,581,402	12,800	67,688	80,488	1,923,500	577,414
			Public Safety Facilities '06	3,277,500	1,091,944	4,369,444	21,700	114,571	136,271	3,255,800	977,373
			Public Safety Urban Renewal	410,400	136,729	547,129	2,700	14,347	17,047	407,700	122,382
			Road Bonds	1,638,700	545,925	2,184,625	10,900	57,285	68,185	1,627,800	488,640
Transportation Facilities (Metro)	3,236,600	1,078,294	4,314,894	21,500	113,139	134,639	3,215,100	965,155			
<b>2019B Refunding Total</b>	<b>\$16,938,700</b>	<b>\$5,643,213</b>	<b>\$22,581,913</b>	<b>\$112,300</b>	<b>\$592,127</b>	<b>\$704,427</b>	<b>\$16,826,400</b>	<b>\$5,051,086</b>			
<b>Series 2020A New Money<sup>3</sup></b>	<b>\$70,064,000</b>	<b>2/11/2020</b>	Human Services	\$3,811,000	\$1,763,600	\$5,574,600	\$200,000	\$173,440	\$373,440	\$3,611,000	\$1,590,160
			Library	1,589,000	747,262	2,336,262	80,000	72,585	152,585	1,509,000	674,677
			NVRPA	2,860,000	1,331,125	4,191,125	150,000	130,250	280,250	2,710,000	1,200,875
			Parks '16	18,145,000	8,415,938	26,560,938	955,000	826,075	1,781,075	17,190,000	7,589,863
			Public Safety Facilities '12	3,815,000	1,775,375	5,590,375	200,000	173,750	373,750	3,615,000	1,601,625
			Road Bonds	5,620,000	2,600,388	8,220,388	300,000	255,675	555,675	5,320,000	2,344,713
			Transportation Facilities (Metro)	31,010,000	14,362,313	45,372,313	1,635,000	1,411,525	3,046,525	29,375,000	12,950,788
<b>2020A Total</b>	<b>\$66,850,000</b>	<b>\$30,996,000</b>	<b>\$97,846,000</b>	<b>\$3,520,000</b>	<b>\$3,043,300</b>	<b>\$6,563,300</b>	<b>\$63,330,000</b>	<b>\$27,952,700</b>			

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

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>Series 2020A Refunding<sup>3</sup></b>	<b>\$35,627,500</b>	<b>2/11/2020</b>	Human Services	\$8,487,900	\$2,310,026	\$10,797,926	\$844,700	\$362,071	\$1,206,771	\$7,643,200	\$1,947,956
			Library	844,700	229,944	1,074,644	84,000	36,035	120,035	760,700	193,909
			NVRPA	1,267,000	344,936	1,611,936	126,000	54,051	180,051	1,141,000	290,885
			Parks	3,870,600	1,053,436	4,924,036	385,100	165,112	550,212	3,485,500	888,324
			Public Safety	2,533,400	689,398	3,222,798	252,100	108,066	360,166	2,281,300	581,332
			Public Safety - capital renewal	1,267,000	344,936	1,611,936	126,000	54,051	180,051	1,141,000	290,885
			Road Bond Construction	5,877,500	1,599,577	7,477,077	584,800	250,720	835,520	5,292,700	1,348,857
			Transportation	8,445,700	2,298,620	10,744,320	840,300	360,276	1,200,576	7,605,400	1,938,344
			<b>2020A Refunding Total</b>	<b>\$32,593,800</b>	<b>\$8,870,874</b>	<b>\$41,464,674</b>	<b>\$3,243,000</b>	<b>\$1,390,380</b>	<b>\$4,633,380</b>	<b>\$29,350,800</b>	<b>\$7,480,494</b>
<b>Series 2020B Refunding</b>	<b>\$122,270,800</b>	<b>9/16/2020</b>	Flood Control	\$2,180,600	\$363,281	\$2,543,881	\$44,100	\$31,583	\$75,683	\$2,136,500	\$331,697
			Library	4,892,000	634,771	5,526,771	93,500	61,912	155,412	4,798,500	572,859
			NVRPA	2,183,200	343,977	2,527,177	40,900	30,876	71,776	2,142,300	313,102
			Parks '08	15,783,600	2,176,981	17,960,581	289,600	207,513	497,113	15,494,000	1,969,468
			Parks '12	587,800	86,241	674,041	9,800	8,066	17,866	578,000	78,174
			Public Safety - urban renewal	2,071,900	215,282	2,287,182	36,700	23,664	60,364	2,035,200	191,618
			Public Safety Facilities '12	1,038,500	181,471	1,219,971	22,400	15,368	37,768	1,016,100	166,103
			Public Safety	31,288,400	3,861,529	35,149,929	567,200	388,023	955,223	30,721,200	3,473,506
			Road Bond Construction	22,968,900	2,923,284	25,892,184	420,800	289,350	710,150	22,548,100	2,633,934
			Transit	7,630,400	989,777	8,620,177	130,300	97,736	228,036	7,500,100	892,041
			Transportation	31,645,500	4,192,808	35,838,308	579,500	407,199	986,699	31,066,000	3,785,609
			<b>2020B Refunding Total</b>	<b>\$122,270,800</b>	<b>\$15,969,401</b>	<b>\$138,240,201</b>	<b>\$2,234,800</b>	<b>\$1,561,290</b>	<b>\$3,796,090</b>	<b>\$120,036,000</b>	<b>\$14,408,111</b>
<b>Series 2021A New Money</b>		<b>2/9/2021</b>					<b>\$4,267,000</b>	<b>\$3,447,228</b>	<b>\$7,714,228</b>		
<b>Total County GO Debt</b>				<b>\$769,458,200</b>	<b>\$188,392,022</b>	<b>\$957,850,222</b>	<b>\$78,762,300</b>	<b>\$32,643,236</b>	<b>\$111,405,536</b>	<b>\$694,962,900</b>	<b>\$159,196,014</b>
<b>County Lease Revenue Bonds</b>											
2012A-Laurel Hill Ref	\$12,832,200	4/17/2012	Laurel Hill Refunding <sup>4</sup>	\$9,599,400	\$2,278,361	\$11,877,761	\$645,300	\$337,794	\$983,094	\$8,954,100	\$1,940,567
EDA 2012A Woodburn	65,965,000	5/30/2012	Woodburn & Providence	16,980,000	14,584,725	31,564,725	0	764,100	764,100	16,980,000	13,820,625
EDA 2014A Public Safety	126,690,000	6/26/2014	Public Safety Facilities	98,540,000	34,484,000	133,024,000	7,040,000	4,751,000	11,791,000	91,500,000	29,733,000
EDA 2014B Cty Facilities Rev. Bonds	30,175,000	6/26/2014	Leasehold Acquisition of Lorton Arts Foundation	21,445,000	6,272,199	27,717,199	1,315,000	819,029	2,134,029	20,130,000	5,453,170
EDA 2017A Cty Facilities Rev. Bonds - Lewinsville	19,060,000	8/10/2017	Lewinsville	16,830,000	5,519,283	22,349,283	770,000	543,663	1,313,663	16,060,000	4,975,620
EDA 2017B Cty Facilities Rev. Refunding Bonds - Merrifield (Woodburn)	31,150,000	8/10/2017	Merrifield (Woodburn) Refunding	31,150,000	14,037,197	45,187,197	1,320,000	1,503,219	2,823,219	29,830,000	12,533,978
EDA 2019 Six Public Facilities Projects Refunding Bonds	18,125,000	4/23/2019	Six Public Facilities Refunding	15,870,000	4,441,300	20,311,300	1,175,000	693,800	1,868,800	14,695,000	3,747,500
<b>Total County Lease Revenue Bonds</b>				<b>\$210,414,400</b>	<b>\$81,617,064</b>	<b>\$292,031,464</b>	<b>\$12,265,300</b>	<b>\$9,412,605</b>	<b>\$21,677,905</b>	<b>\$198,149,100</b>	<b>\$72,204,459</b>
<b>VRA Subfund Rev. Bonds</b>											
VRA 2013C	\$11,085,000	11/20/2013	VRA 2013C Lincolnia	\$7,215,000	\$2,182,204	\$9,397,204	\$555,000	\$329,785	\$884,785	\$6,660,000	\$1,852,419
<b>Total Lease Revenue Bonds and Subfund Revenue Bonds</b>				<b>\$217,629,400</b>	<b>\$83,799,267</b>	<b>\$301,428,667</b>	<b>\$12,820,300</b>	<b>\$9,742,390</b>	<b>\$22,562,690</b>	<b>\$204,809,100</b>	<b>\$74,056,878</b>
<b>Total County Debt Service Fund 20000</b>				<b>\$987,087,600</b>	<b>\$272,191,289</b>	<b>\$1,259,278,889</b>	<b>\$91,582,600</b>	<b>\$42,385,626</b>	<b>\$133,968,226</b>	<b>\$899,772,000</b>	<b>\$233,252,892</b>

Note - the Series 2011A New Money and Refunding are not reflected as all noncallable maturities were paid off in FY 2021.

<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> Series 2020A included a new money component and a refunding component. The Series 2012A previously illustrated in the FY 2021 Adopted Budget Plan were refunded as part of Series 2020A refunding.

<sup>4</sup> Principal and interest payments will be funded by a transfer in from the Park Authority.

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

Bond	Original Par Issue Amount	Issue Date	Category	Principal Outstanding as of 6/30/2021	Interest Outstanding as of 6/30/2021	Total Outstanding as of 6/30/2021	Principal Due FY 2022	Interest Due FY 2022	Total Payment Due FY 2022	Principal Outstanding as of 6/30/2022	Interest Outstanding as of 6/30/2022
<b>Schools G.O. Bonds</b>											
2009E New Money	\$138,500,000	10/28/2009	Schools	\$83,099,700	\$18,838,240	\$101,937,940	\$9,233,300	\$3,859,519	\$13,092,819	\$73,866,400	\$14,978,721
2012B Refunding	117,590,900	2/2/2012	Schools	56,809,000	5,367,595	62,176,595	21,008,600	2,840,450	23,849,050	35,800,400	2,527,145
2013A New Money	127,800,000	1/24/2013	Schools	12,780,000	639,000	13,419,000	6,390,000	479,250	6,869,250	6,390,000	159,750
2013B Refunding	73,610,700	1/24/2013	Schools	31,243,400	2,519,224	33,762,624	10,189,200	865,882	11,055,082	21,054,200	1,653,342
2014A New Money <sup>1</sup>	140,903,800	2/6/2014	Schools	35,226,000	3,945,312	39,171,312	7,045,200	1,409,040	8,454,240	28,180,800	2,536,272
2014A Refunding <sup>1</sup>	33,410,600	2/6/2014	Schools	4,684,200	344,531	5,028,731	1,552,700	187,629	1,740,329	3,131,500	156,902
2014B Refunding	131,790,600	11/4/2014	Schools	95,376,500	12,567,983	107,944,483	7,038,400	4,460,345	11,498,745	88,338,100	8,107,638
2015A New Money	141,302,900	3/4/2015	Schools	56,520,000	9,749,700	66,269,700	7,065,000	2,366,775	9,431,775	49,455,000	7,382,925
2015B Refunding	39,081,200	3/11/2015	Schools	39,081,200	7,920,172	47,001,372	0	1,726,771	1,726,771	39,081,200	6,193,401
2015C Refunding	90,437,700	7/7/2015	Schools	20,627,600	2,166,830	22,794,430	7,467,700	844,688	8,312,388	13,159,900	1,322,143
2016A New Money <sup>2</sup>	134,727,800	2/9/2016	Schools	60,630,000	10,212,644	70,842,644	6,740,000	2,105,088	8,845,088	53,890,000	8,107,556
2016A Refunding <sup>2</sup>	81,134,300	2/9/2016	Schools	75,388,000	18,347,799	93,735,799	6,269,700	2,846,487	9,116,187	69,118,300	15,501,311
2017A New Money	136,980,000	2/7/2017	Schools	109,580,000	37,835,850	147,415,850	6,850,000	4,828,450	11,678,450	102,730,000	33,007,400
2018A New Money	135,159,500	1/24/2018	Schools	114,879,500	42,841,270	157,720,770	6,760,000	5,000,480	11,760,480	108,119,500	37,840,790
2019A New Money and Refunding	156,200,000	2/12/2019	Schools	140,580,000	61,308,500	201,888,500	7,810,000	6,287,050	14,097,050	132,770,000	55,021,450
2019B Refunding	27,783,900	2/12/2019	Schools	27,576,300	9,187,295	36,763,595	182,700	963,983	1,146,683	27,393,600	8,223,312
2020A New Money <sup>3</sup>	143,861,000	2/11/2020	Schools	137,075,000	63,576,100	200,651,100	7,215,000	6,240,500	13,455,500	129,860,000	57,335,600
2020A Refunding <sup>3</sup>	64,832,500	2/11/2020	Schools	59,311,200	16,142,951	75,454,151	5,902,000	2,530,070	8,432,070	53,409,200	13,612,881
2020B Refunding	171,789,200	9/16/2020	Schools	171,789,200	23,246,043	195,035,243	3,125,200	2,236,081	5,361,281	168,664,000	21,009,961
2021A New Money		2/9/2021	Schools				6,962,000	5,624,372	12,586,372		
<b>Schools G.O Bond Total</b>				<b>\$1,332,256,800</b>	<b>\$346,757,038</b>	<b>\$1,679,013,838</b>	<b>\$134,806,700</b>	<b>\$57,702,910</b>	<b>\$192,509,610</b>	<b>\$1,204,412,100</b>	<b>\$294,678,499</b>
<b>Schools Revenue Bonds</b>											
EDA 2012A Laurel Hill	\$34,912,800	4/17/2012	South County High School <sup>4</sup>	\$6,980,600	\$383,939	\$7,364,539	\$3,489,700	\$279,212	\$3,768,912	\$3,490,900	\$104,727
EDA 2014A Refdg - Sch Adm. Bldg	44,000,000	6/26/2014	School Admin. Building <sup>5</sup>	34,925,000	13,631,625	48,556,625	1,765,000	1,702,125	3,467,125	33,160,000	11,929,500
<b>Schools Revenue Bond Total</b>				<b>\$41,905,600</b>	<b>\$14,015,564</b>	<b>\$55,921,164</b>	<b>\$5,254,700</b>	<b>\$1,981,337</b>	<b>\$7,236,037</b>	<b>\$36,650,900</b>	<b>\$12,034,227</b>
<b>Total Schools Debt Service</b>				<b>\$1,374,162,400</b>	<b>\$360,772,602</b>	<b>\$1,734,935,002</b>	<b>\$140,061,400</b>	<b>\$59,684,247</b>	<b>\$199,745,647</b>	<b>\$1,241,063,000</b>	<b>\$306,712,726</b>
<b>Total County Debt Service</b>				<b>\$987,087,600</b>	<b>\$272,191,289</b>	<b>\$1,259,278,889</b>	<b>\$91,582,600</b>	<b>\$42,385,626</b>	<b>\$133,968,226</b>	<b>\$899,772,000</b>	<b>\$233,252,892</b>
<b>Grand Total Debt Current Service Fund 20000</b>				<b>\$2,361,250,000</b>	<b>\$632,963,891</b>	<b>\$2,994,213,891</b>	<b>\$231,644,000</b>	<b>\$102,069,873</b>	<b>\$333,713,873</b>	<b>\$2,140,835,000</b>	<b>\$539,965,618</b>
<b>Other County Debt Service</b>											
Salona 2005	\$12,900,000	12/27/2005	Parks <sup>6</sup>	\$2,902,500	\$308,519	\$3,211,019	\$645,000	\$116,003	\$761,003	\$2,257,500	\$192,516
FCRHA 2019 Wedgewood Refunding	61,795,000	8/13/2019	Housing - Wedgewood <sup>7</sup>	59,950,000	32,907,750	92,857,750	1,940,000	2,949,000	4,889,000	58,010,000	29,958,750
EDA 2020 Wiehle Refunding	62,285,000	5/5/2020	Wiehle Avenue <sup>8</sup>	62,285,000	24,310,125	86,595,125	3,150,000	3,035,500	6,185,500	59,135,000	21,274,625
EDA 2016 Dulles Rail	173,960,000	3/16/2016	Dulles Rail Phase I <sup>9</sup>	148,940,000	50,592,050	199,532,050	7,910,000	6,556,350	14,466,350	141,030,000	44,035,700
EDA 2017 Metrorail Parking	69,645,000	3/8/2017	Metrorail Parking <sup>8</sup>	68,370,000	55,287,250	123,657,250	1,340,000	3,418,500	4,758,500	67,030,000	51,868,750
FCRHA 2018 Rev. Bds. - Crescent	11,175,000	2/8/2018	Housing - Crescent <sup>7</sup>	3,675,000	81,594	3,756,594	2,500,000	65,438	2,565,438	1,175,000	16,156
EDA Stormwater/Wastewater Facility	88,000,000 (est.)	summer 2021	Stormwater/Wastewater <sup>10</sup>				3,500,000	1,498,500	4,998,500		
<b>Grand Total Debt Service All Funds</b>				<b>\$2,707,372,500</b>	<b>\$796,451,179</b>	<b>\$3,503,823,679</b>	<b>\$252,629,000</b>	<b>\$119,709,164</b>	<b>\$372,338,164</b>	<b>\$2,469,472,500</b>	<b>\$687,312,115</b>

Note - the Series 2011A New Money and Refunding are not reflected as all noncallable maturities were paid off in FY 2021.

<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> Series 2020A included a new money component and a refunding component. The Series 2012A previously illustrated in the FY 2021 Adopted Budget Plan were refunded as part of Series 2020A refunding.

<sup>4</sup> Principal and interest will be paid by Fund 20000, Consolidated County and Schools Debt Service Fund.

<sup>5</sup> Principal and interest will be paid from a transfer in from Fund S10000, Public School Operating, in connection with a capital lease.

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

<sup>7</sup> Payments for Wedgewood and Crescent debts are budgeted in Fund 30300, Affordable Housing Development and Investment.

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

<sup>9</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>10</sup> Payments for the Stormwater/Wastewater Facility are budgeted in Fund 40100, Stormwater Services, and 69040, Sewer Bond Subordinate Debt Service. Numbers are estimates and will be updated following the bond sale.