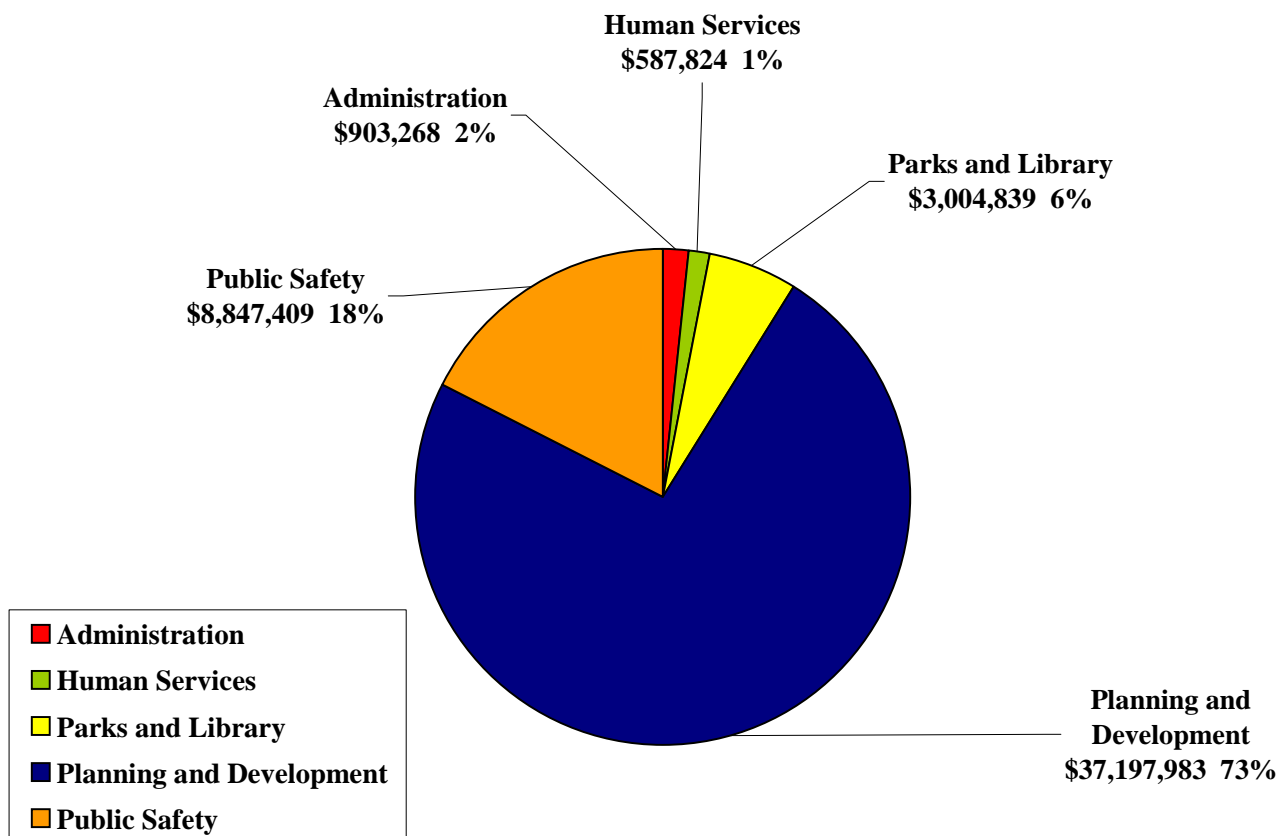


FY 05 General Debt and CIP Cash Investment by Functional Area (Excludes School Transfer Budget)



\$50,541,323

General Debt

Debt Management in Prince William County

General Debt

The County's General Debt budget includes principal and interest payments on outstanding debt repaid from the General Fund. Debt service payments of the school system and self-supporting revenue bonds are included in the respective budgets of the school system and of the various enterprises.

General Fund debt maintenance expenditures will be higher in FY 05 than in FY 04. Most General Debt obligations for the County are typically structured with level principal, thereby reducing the debt service payments annually. However, with new County debt issuance in FY 04 that is supported by the General Fund, the overall debt payments increase.

Expenditure and Revenue Summary

Expenditure By Program	FY 03 Approp.	FY03 Actual	FY04 Adopted	FY05 Adopted	% Change Adopt 04/ Adopted 05
Total Expenditure	\$20,363,586	\$19,286,791	\$25,955,489	\$32,253,441	24.26%
Funding Sources					
Revenue from Use of Money	\$889,655	\$723,854	\$889,655	\$787,342	-11.50%
Revenue from Commonwealth	\$0	\$0	\$0	\$0	0.00%
Non-Revenue Receipts	\$0	\$196,875	\$0	\$486,947	0.00%
Transfers In	\$219,982	\$219,982	\$1,011,477	\$1,309,944	29.51%
Total Designated Funding Sources	\$1,109,637	\$1,140,711	\$1,901,132	\$2,584,233	35.93%
Net General Tax Support	\$19,253,949	\$18,146,080	\$24,054,357	\$29,669,208	23.34%

I. Major Issues

A. **Existing Debt** - The amount of debt service on financing issued prior to FY 05 is \$23,508,269.

B. **Other Debt Service Costs** - Other debt service costs for FY 05 such as trustee fees are \$80,000.

C. Projects Planned for Debt Financing in FY 05 -

1. **2002 Road Bond Referendum** - \$61,233,863 will be sold in FY 05 to improve Benita Fitzgerald Boulevard, Minneville Road (Cardinal to Spriggs), Minnieville Road (Old Bridge to Caton Hill), Prince William Parkway Intersection Improvements at Minnieville Road and Old Bridge Road, Prince William Parkway Extension to Route 1, Route 1 Improvements, Route 15 Improvements and Sudley Manor Drive. All of these projects were approved by voters during the 2002 road bond referendum.
 - **Service Level Impact** - These projects will relieve traffic congestion, improve safety conditions, improve commute times and improve access and provide alternative routes to various parts of the County.
2. **Adult Detention Center Phase I** - \$29,325,000 (County Portion) is scheduled to be sold in FY 05. \$15,899,612 (State Portion) is also scheduled to be sold in FY 05. Annual debt service payments will be paid from the General Fund. State reimbursement in the amount of \$15,899,612 is scheduled for early FY 09.
 - **Service Level Impact** - Inmate Population: Future jail expansions will be necessary to meet the forecasted inmate population of 1,514 by 2015.
3. **1998 Road Bond Referendum** - \$11,430,000 will be sold in FY 05 to improve Spriggs Road Phase I and Spriggs Road Phase II. These projects were approved by voters during the 1998 road bond referendum.
 - **Service Level Impact** - These projects will relieve traffic congestion, improve safety conditions, improve commute times and improve access and provide alternative routes to various parts of the County.
 - **Safety and Mobility** - The construction of Spriggs Phase I and Spriggs Phase II will relieve congestion and improve safety along the roadway by widening the road and removing sharp curves. The safety of children, who attend three schools along Spriggs Road, will improve.
4. **INNOVATION Infrastructure** - \$1,592,000 is scheduled to be sold in FY 05. Annual debt service payments will be paid by the General Fund.
 - **Service Level Impact** - Business Attraction: Construction of this infrastructure will improve access to marketable sites at INNOVATION and create an environment attractive to targeted businesses.
5. **Prince William Golf Course** - \$757,500 will be sold in FY 05 to make improvements at the Prince William Golf Course. Annual debt service will be paid through revenues generated at the golf course.
 - **Service Level Impact** - Golf Demand: The Park Authority latest analysis estimates the unaccommodated demand for public golf in Northern Virginia to be 1.6 million rounds of golf. Golf Course Rounds: The Park Authority estimates that approximately 41,000 rounds of golf are played annually at Prince William Golf Course. It is estimated that this project would increase total Park Authority rounds of golf to 30,000 in FY 05; 32,000 in FY 06; 34,000 in FY 07; 36,000 in FY 08, 38,000 in FY 09; and 40,000 in FY 10.

II. New Debt Issuance Additions in the 2005 - 2010 CIP

A. River Oaks Fire and Rescue Station - \$2,480,000 is scheduled to be sold in FY 04 for the construction of the River Oaks Fire and Rescue Station. Annual debt service payments will be paid through the County-wide Fire Levy.

1. Service Level Impact - Response Time Improvements: The River Oaks Fire and Rescue Station first due area will see the following improvements:

	<u>FY 01 Actual</u>	<u>Station at Occupancy</u>
▪ Response Time = 4.5 Minutes	10%	52%
▪ Response Time = 5.5 Minutes	25%	74%
▪ Response Time = 6.5 Minutes	50%	85%

B. McCoart Government Center - \$32,905,000 is scheduled to be sold in FY 04 for the design and construction of the McCoart Government Center. Included in the construction of this facility is the construction of an outdoor plaza. Annual debt service payments will be paid through the General Fund.

1. Development Services Building - This project plans for the construction of a 100,000 square foot facility to meet 10-year projected office space requirements for Public Works, the Planning Office and the Office of Information Technology (OIT) as well as conference room space for the entire McCoart complex. In addition, relocating Public Works' Building Development operations and the Office of Planning from the McCoart Building will provide 21,000 square feet of much needed office space for agencies remaining in the McCoart Building. Funds to backfill areas at McCoart are also included in this project.

2. Community Space - This project also includes funding for a community space connecting the McCoart Building with the Development Services Building. This aspect of the project addresses the need for an activity center amenity called for in the Government Center Sector Plan. This area will provide space for public activities such as festivals and concerts.

3. Customer Service - Agencies providing services to citizens and the development community will be located in the Government Center/Development Services Building. This will improve customer service by providing a one-stop location for plan reviews, permitting and inspections.

III. Debt Service Reserved for Future Capital Projects

A. Debt Service Reserve - \$3.8 million in debt service is reserved in FY 09 and \$3.7 million is reserved in FY 10 for capital projects to be determined at a later date. Due to budgetary constraints in the FY 05-09 Five Year Plan, there is insufficient funding to do all the County's capital needs.

B. Candidate Projects - The following projects has been identified by County staff as future needs in achieving the strategies and objectives identified in the County's Strategic Plan or supporting level of service standards identified in the County's Comprehensive Plan:

1. Public Safety Training Center (PSTC) Expansion - The current facility has insufficient space to effectively train new police, sheriff and fire and rescue recruits as well as provide valuable in-service training to existing personnel. The future expansion includes additional classrooms, a multi-purpose facility for large training exercises, firearms range expansion and administrative space.

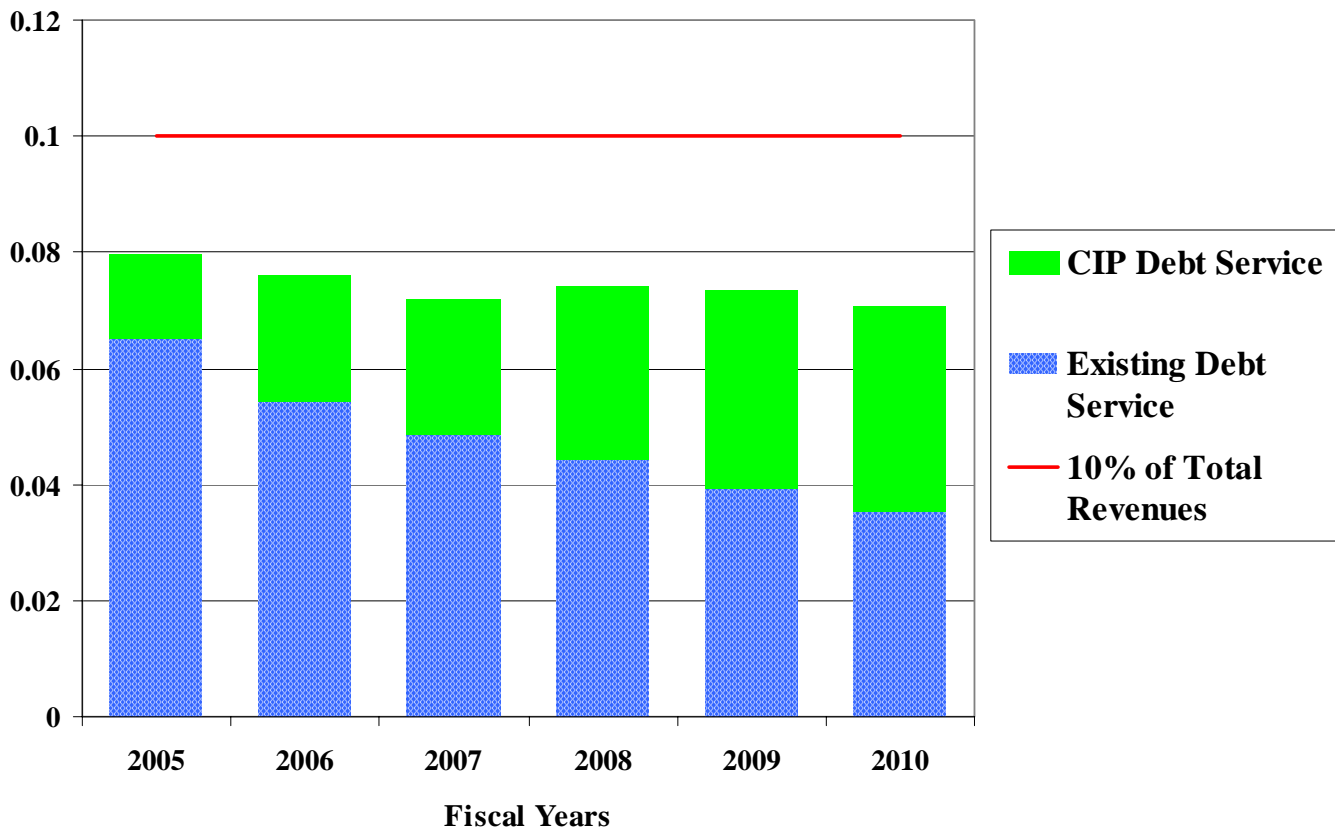
III. Debt Service Reserved for Future Capital Projects (continued)

2. **Police and Fire Evidence, Supply and Property Warehouse** - This project is the construction of approximately 80,000 square feet of space to accommodate the growing needs of police evidence and supply/property storage for both Police and the Fire and Rescue Departments. Space will include special rooms for storing valuables, drugs, biohazards, weapons, lab examination areas, holding rooms for large items and areas for supplies, uniforms and equipment.
3. **Touch Screen Voting Machines** - The Help America Vote Act (HAVA) requires localities that use lever equipment voting machines to replace this equipment in time for the first federal office elections held after January 1, 2006. The first election will be held on November 2006 (FY07). The Code of Virginia also requires that the State Board of Elections certify any electronic voting system or equipment before any locality may purchase or lease the equipment or system. The County needs to replace 260 lever machines with 403 touch-screen voting machines. HAVA compliance requires one voting machine for every 450 voters. More touch-screen voting machines are needed than lever machines because they require voters to scroll through menus. Therefore, voters require more time to use touch-screen machines.
4. **Manassas Senior Center Expansion** - This project includes a 1,750 square foot addition and 2,400 square foot renovation to the Manassas Senior Center. It includes the enclosure of a u-shaped space in the back of the building for additional fitness space; a new classroom extension beyond current space; an outside garden storage shed and additional restrooms if building capacity warrants. It also includes the enclosure of a patio near a multi-purpose room. The renovation (25% of the existing building) includes a full sprinkler system in the building.

Debt Capacity

The Debt Service Capacity chart highlights the County's current debt service obligations with the addition of the County Capital Improvement Program (CIP) projects. The County's future debt service averages 7.83% of total revenues in FY 05 - FY 10. The CIP is projecting issuance of both County and school debt throughout FY 05 - 10. Therefore, as the graph below shows, CIP projects' debt service as a percent of revenues gradually declines.

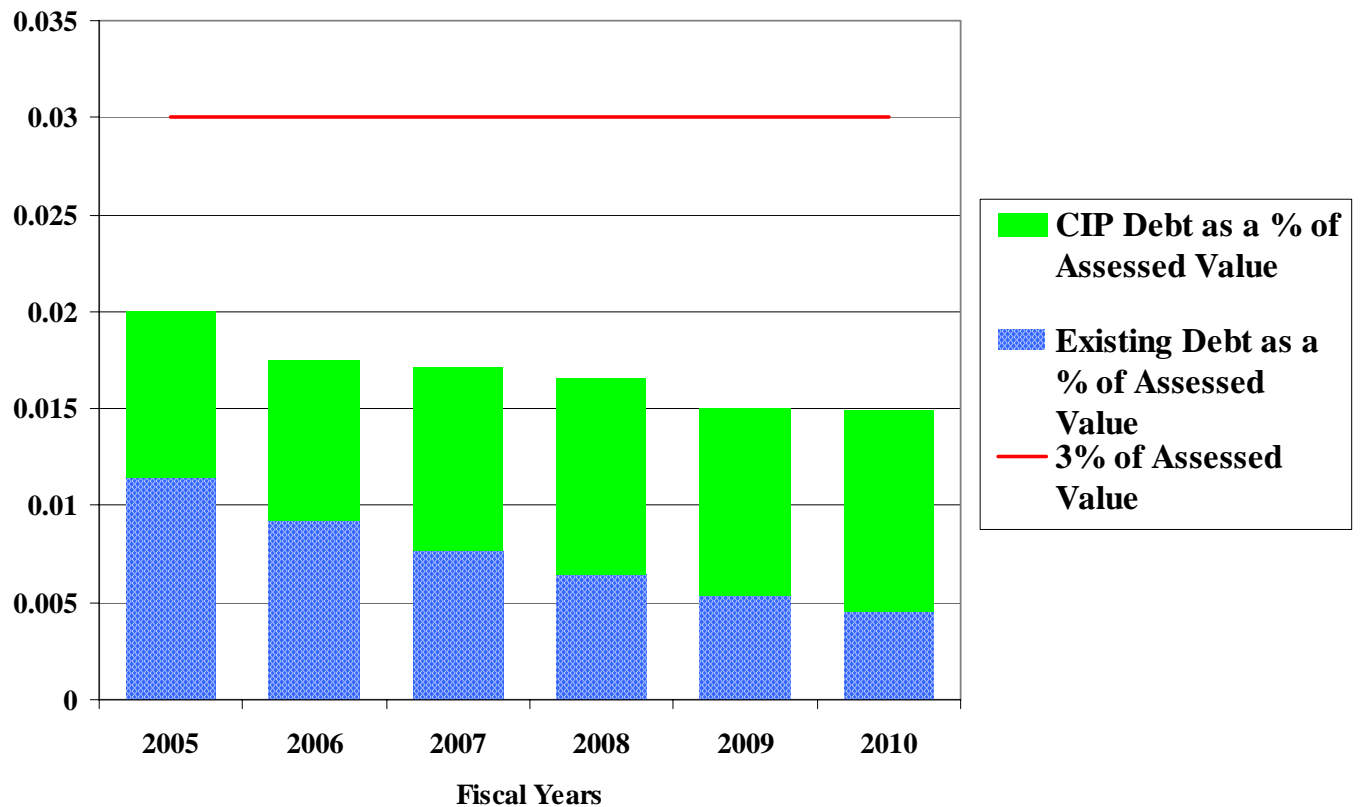
Debt Service Capacity - County & Schools



Debt As a Percentage of Assessed Value

The graph below illustrates the County’s success in maintaining the debt level below 3% of the net assessed valuation of taxable property in the County as set forth in the County’s Principles of Sound Financial Management.

Debt Outstanding as Percent of Assessed Value

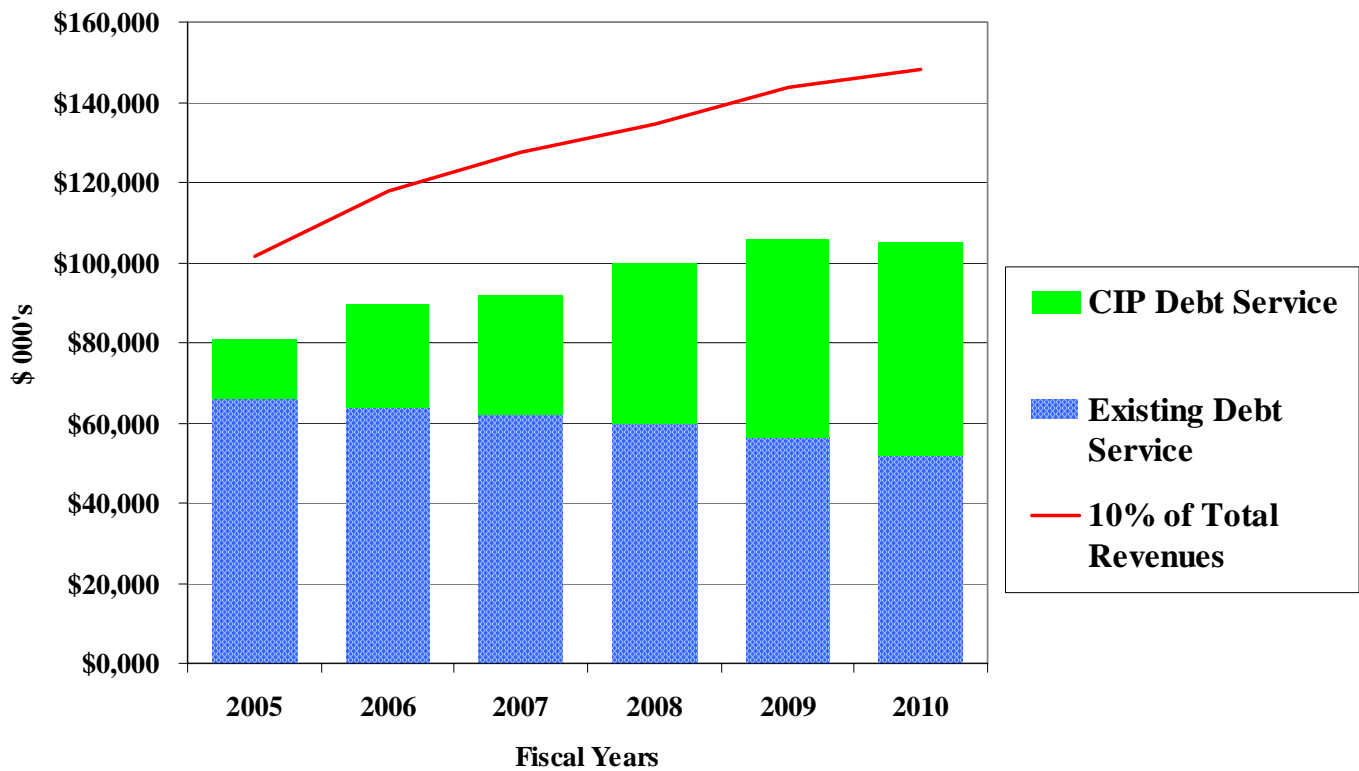


General Debt

Debt Service

The graph below illustrates the County's and the School's total debt service obligation in principal and interest payments over the next six years. The tables on the next two pages include debt service payments for the County's and the Schools' debt service projections through FY 10.

Debt Service Capacity - County & Schools



FUNDING BY PROJECT, 6 YEAR PROJECTION

General Debt	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
Existing Debt by Project:						
234 Bypass	\$692,691	\$664,105	\$635,300	\$604,283	\$546,856	\$399,342
Ashton Avenue North	\$70,278	\$68,164	\$65,014	\$62,915	\$73,385	\$61,912
Ashton Avenue South	\$211,781	\$205,411	\$195,917	\$189,591	\$221,144	\$186,571
ATCC	\$1,322,235	\$1,325,375	\$1,321,000	\$1,321,700	\$1,325,000	\$1,325,600
BMX Facility	\$33,156	\$32,257	\$31,358	\$30,458	\$29,559	\$28,659
Bull Run Library	\$289,854	\$278,381	\$266,821	\$255,209	\$241,667	\$190,682
Cardinal Drive	\$686,240	\$665,602	\$634,836	\$614,340	\$716,580	\$604,552
Chinn Library	\$469,366	\$446,581	\$423,757	\$400,970	\$341,309	\$191,615
Facilities General	\$2,994,425	\$2,919,380	\$2,848,825	\$2,603,225	\$2,545,238	\$2,479,913
INNOVATION Infrastructure	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Innovation Loop Road	\$195,500	\$190,264	\$185,029	\$179,793	\$174,558	\$169,322
Judicial Center Expansion	\$1,826,552	\$1,700,990	\$1,672,847	\$1,678,878	\$1,607,443	\$1,571,647
Juvenile Detention Home Phase II	\$586,369	\$546,060	\$537,026	\$538,962	\$516,029	\$504,538
Liberia Avenue Extended	\$371,993	\$360,805	\$344,128	\$333,018	\$388,439	\$327,712
Linton Hall Fire Station	\$564,538	\$590,830	\$578,942	\$563,232	\$554,144	\$542,520
Minnieville Road (Old Bridge to Caton Hill)	\$284,113	\$276,004	\$358,975	\$346,770	\$243,106	\$236,547
Old Bridge Road	\$54,535	\$52,894	\$50,449	\$48,819	\$54,558	\$48,151
Owens Building Expansion	\$509,652	\$474,617	\$466,765	\$468,447	\$448,515	\$438,527
Parks General	\$664,105	\$643,997	\$623,856	\$603,747	\$551,098	\$418,996
Prince William Parkway	\$6,183,140	\$5,966,017	\$5,745,983	\$5,501,043	\$5,269,239	\$4,569,637
Prince William Parkway Extension to Route 1	\$436,501	\$423,296	\$303,631	\$296,823	\$395,857	\$385,178
Public Safety Training Center	\$690,169	\$664,718	\$639,016	\$613,134	\$597,642	\$506,046
Ridgefield Road	\$561,312	\$545,472	\$522,856	\$507,885	\$499,345	\$484,913
Rippon Lodge	\$190,624	\$190,624	\$190,624	\$190,624	\$190,624	\$190,624
Sports Field Improvements	\$242,793	\$235,678	\$228,716	\$222,060	\$215,710	\$209,818
Spriggs Road Phase I	\$353,728	\$343,522	\$318,046	\$309,122	\$315,138	\$306,276
Sudley Land Acquisition	\$69,465	\$67,450	\$65,473	\$63,571	\$61,745	\$60,032
Sudley Road	\$345,165	\$332,046	\$318,811	\$305,497	\$294,246	\$242,203
Valley View Park	\$279,748	\$271,995	\$264,289	\$256,679	\$249,164	\$241,792
Veterans Park	\$117,321	\$113,860	\$110,479	\$107,260	\$104,202	\$101,385
Wellington Road	\$214,097	\$207,879	\$235,187	\$227,692	\$186,381	\$181,353
Wellington Station Road	\$76,290	\$74,172	\$72,055	\$69,938	\$67,820	\$65,703
Western District Police Station	\$1,586,204	\$1,586,559	\$1,586,139	\$1,584,944	\$1,587,974	\$1,585,074
Yorkshire Fire Station	\$330,829	\$330,714	\$330,444	\$330,019	\$334,439	\$333,549
Subtotal County Existing Debt	\$23,508,269	\$22,799,219	\$22,176,094	\$21,434,148	\$20,951,654	\$19,193,889
Schools Existing Debt	\$42,461,507	\$41,114,098	\$39,755,341	\$38,357,504	\$35,528,171	\$32,797,270
Total Existing Debt	\$65,969,776	\$63,913,317	\$61,931,435	\$59,791,652	\$56,479,825	\$51,991,159

(Continued on Next Page)

General Debt

Debt Funded Projects in the CIP

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
New Debt, Current CIP Projects						
County						
Adult Detention Center (ADC) Expansion Phase I (County)	\$733,125	\$2,895,843	\$2,822,531	\$2,749,218	\$2,675,906	\$2,602,594
Adult Detention Center Expansion Phase I (State)	\$953,977	\$953,977	\$953,977	\$953,977	\$0	\$0
Benita Fitzgerald Blvd.	\$0	\$187,886	\$183,189	\$178,492	\$173,795	\$169,098
Birchdale Fire and Rescue Station Reconstruction	\$0	\$112,350	\$406,333	\$395,098	\$383,863	\$372,628
Central District Police Station	\$0	\$0	\$0	\$0	\$0	\$447,300
Dominion Club Fire and Rescue Station	\$0	\$0	\$0	\$115,650	\$418,268	\$406,703
Gainesville Area Library	\$0	\$0	\$0	\$500,000	\$1,292,900	\$1,250,730
INNOVATION Infrastructure	\$175,477	\$258,333	\$262,888	\$224,388	\$185,888	\$147,388
McCoart Government Center (Phase III)	\$3,125,975	\$3,051,939	\$2,977,903	\$2,903,866	\$2,829,830	\$2,755,794
Minnieville Road (Cardinal to Spriggs)	\$220,750	\$871,963	\$849,888	\$827,813	\$805,738	\$783,663
Minnieville Road (Old Bridge to Caton Hill)	\$350,000	\$1,382,500	\$1,347,500	\$1,312,500	\$1,277,500	\$1,242,500
Montclair Area Library	\$0	\$0	\$0	\$1,367,350	\$1,323,695	\$1,280,040
Pfitzner Stadium Replacement	\$973,893	\$950,827	\$927,761	\$904,695	\$881,629	\$858,563
Prince William Parkway Extension to Route 1 (1998 Ref)	\$358,150	\$349,668	\$341,185	\$332,703	\$324,220	\$315,738
Prince William Parkway Extension to Route 1 (2002 Ref)	\$47,500	\$187,625	\$182,875	\$178,125	\$173,375	\$168,625
Prince William Parkway Intersection Imp. at Minnieville	\$63,750	\$251,813	\$245,438	\$239,063	\$232,688	\$226,313
Prince William Parkway Intersection Imp. at Old Bridge	\$73,250	\$289,338	\$282,013	\$274,688	\$267,363	\$260,038
River Oaks Fire and Rescue Station	\$235,600	\$230,020	\$224,440	\$218,860	\$213,280	\$207,700
Route 1 Improvements	\$70,750	\$279,463	\$442,038	\$878,880	\$854,840	\$830,800
Route 1/123 Improvements	\$0	\$0	\$26,610	\$96,240	\$93,579	\$90,918
Route 15 Improvements	\$151,625	\$891,419	\$1,641,631	\$1,597,219	\$1,552,806	\$1,508,394
Spriggs Road Phase I	\$369,075	\$1,313,334	\$1,280,768	\$1,248,201	\$1,215,635	\$1,183,069
Spriggs Road Phase II	\$0	\$190,000	\$185,250	\$180,500	\$175,750	\$171,000
Sudley Manor Drive	\$506,250	\$2,082,188	\$2,247,438	\$2,188,563	\$2,129,688	\$2,070,813
Wellington Road	\$256,025	\$249,961	\$243,898	\$237,834	\$231,770	\$225,706
Subtotal County	\$8,665,172	\$16,980,447	\$18,075,554	\$20,103,923	\$19,714,006	\$19,576,115
Parks						
Parks Referendum	\$0	\$0	\$330,000	\$1,549,150	\$1,791,005	\$2,098,255
Subtotal Parks	\$0	\$0	\$330,000	\$1,549,150	\$1,791,005	\$2,098,255
County Debt (Current Projects)	\$8,665,172	\$16,980,447	\$18,405,554	\$21,653,073	\$21,505,011	\$21,674,370
Schools						
Bel Air Elementary School Addition	\$0	\$0	\$0	\$153,560	\$149,372	\$145,184
Cherry Hill Elementary School	\$0	\$0	\$0	\$0	\$1,617,000	\$1,572,900
Elementary School (East)	\$0	\$1,308,000	\$1,275,300	\$1,242,600	\$1,209,900	\$1,177,200
Elementary School (West #2)	\$0	\$0	\$0	\$1,555,400	\$1,512,980	\$1,470,560
Elementary School (West)	\$0	\$0	\$1,496,000	\$1,455,200	\$1,414,400	\$1,373,600
Four Year Trail Elementary	\$1,018,400	\$2,066,280	\$2,015,360	\$1,964,440	\$1,913,520	\$1,862,600
Glenkirk Road Elementary School	\$1,206,500	\$1,177,925	\$1,149,350	\$1,120,775	\$1,092,200	\$1,063,625
High School (To Be Determined)	\$0	\$0	\$0	\$0	\$709,500	\$3,882,900
Middle School (To Be Determined #2)	\$0	\$0	\$0	\$1,584,550	\$3,125,885	\$3,039,455
Middle School (To Be Determined)	\$0	\$0	\$1,465,750	\$2,891,525	\$2,811,575	\$2,731,625
Victory Lakes Elementary School	\$1,206,500	\$1,177,925	\$1,149,350	\$1,120,775	\$1,092,200	\$1,063,625
Elementary School (To Be Determined)				Debt Service Begins in FY 11		
Elementary School (To Be Determined)				Debt Service Begins in FY 12		
Subtotal Schools	\$3,431,400	\$5,730,130	\$8,551,110	\$13,088,825	\$16,648,532	\$19,383,274
Grand Total (Current Projects)	\$12,096,572	\$22,710,577	\$26,956,664	\$34,741,898	\$38,153,543	\$41,057,644
New Debt, New CIP Projects						
2006 (FY 07) Road Bond Referendum	\$0	\$0	\$0	\$0	\$344,410	\$679,427
2012 Fire and Rescue Station	\$0	\$0	\$0	\$0	\$0	\$642,950
Adult Detention Center Expansion Phase II (County)	\$0	\$0	\$0	\$0	\$2,314,806	\$2,251,675
Adult Detention Center Expansion Phase II (State)	\$0	\$0	\$0	\$0	\$468,000	\$936,000
Reserve for Candidate Projects (not currently funded in CIP)	\$0	\$0	\$0	\$0	\$3,846,260	\$3,741,362
Total County (New Projects)	\$0	\$0	\$0	\$0	\$6,973,476	\$8,251,414

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Debt Funded Projects in the CIP

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
Schools						
Potomac View Addition	\$114,000	\$111,300	\$108,600	\$105,900	\$103,200	\$100,500
School Administration Building	\$0	\$0	\$0	\$2,200,000	\$2,140,000	\$2,080,000
Elementary School (Yorkshire Replacement)			Debt Service Begins in FY 11			
Middle School (To Be Determined)			Debt Service Begins in FY 11			
High School (To Be Determined)			Debt Service Begins in FY 11			
Multiple School Renewal Projects	\$1,425,000	\$1,391,250	\$1,357,500	\$1,323,750	\$1,290,000	\$1,256,250
Total Schools (New Projects)	\$1,539,000	\$1,502,550	\$1,466,100	\$3,629,650	\$3,533,200	\$3,436,750
Grand Total (New Projects)	\$1,539,000	\$1,502,550	\$1,466,100	\$3,629,650	\$10,506,676	\$11,688,164
Est. All New County Debt	\$8,665,172	\$16,980,447	\$18,405,554	\$21,653,073	\$28,478,487	\$29,925,784
Est. All New School Debt	\$4,970,400	\$7,232,680	\$10,017,210	\$16,718,475	\$20,181,732	\$22,820,024
Est. All County Debt	\$32,173,441	\$39,779,666	\$40,581,648	\$43,087,221	\$49,430,141	\$49,119,673
Est. All School Debt	\$47,431,907	\$48,346,778	\$49,772,551	\$55,075,979	\$55,709,903	\$55,617,294
Grand Total All Debt Service	\$79,605,348	\$88,126,444	\$90,354,199	\$98,163,200	\$105,140,044	\$104,736,967
Other Debt Service Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Total General Debt	\$79,685,348	\$88,206,444	\$90,434,199	\$98,243,200	\$105,220,044	\$104,816,967
Funding Sources:						
Rent from ATCC	\$685,042	\$685,042	\$685,042	\$685,042	\$685,042	\$685,042
Transfer - Innovation Enterprise Fund	\$178,977	\$261,833	\$266,388	\$227,888	\$189,388	\$150,888
Transfer In From Fire Levy	\$1,130,967	\$1,263,914	\$1,540,159	\$1,622,859	\$1,903,994	\$2,506,050
Transfer In From Park Authority (Share of Pfitzner Stadium)	\$486,947	\$475,414	\$463,881	\$452,348	\$440,815	\$429,282
Debt Service Reserve Interest Earned	\$102,300	\$102,300	\$102,300	\$102,300	\$102,300	\$102,300
Total Funding Sources	\$2,584,233	\$2,788,503	\$3,057,770	\$3,090,437	\$3,321,539	\$3,873,562
Net General Tax Support	\$77,101,115	\$85,417,941	\$87,376,429	\$95,152,763	\$101,898,505	\$100,943,405

Bond Rating

Efforts have been made over the past several years to enhance the County's rating for general obligation bonds. In May 2000, Moody's and Fitch Investors Services upgraded the County's ratings to Aa1 and AA+ respectively. These bond ratings serve as a statement of a locality's economic, financial and managerial condition and represents the business community's assessment of the investment quality of a local government. Highly rated bonds are more attractive and are more competitive in the market and thereby help lower interest costs paid by County residents.

Debt Management Policy Statement

Proper Debt Management provides a locality and its citizens with fiscal advantages. The violation of the debt policy would place an undue burden on the County and its taxpayers. The following administrative policies provide the framework to limit the use of debt in Prince William County:

- 5.01** Prince William County will not use long-term debt to fund current operations.
- 5.02** Prince William County will not use tax revenue anticipation notes (TRANs) to fund current operations.
- 5.03** Prince William County does not intend to issue bond anticipation notes (BANs) for a period longer than two years. If the BAN is issued for a capital project, the BAN will be converted to a long term bond or redeemed at its maturity.
- 5.04** The issuance of variable rate debt by Prince William County will be subject to the most careful review and will be issued only in a prudent and fiscally responsible manner.
- 5.05** Whenever Prince William County finds it necessary to issue tax supported bonds, the following policy will be adhered to:
 - a.** Tax supported bonds are bonds for which funds used to make annual debt service expenditures are derived from tax revenue of the County.
 - b.** Average weighted maturities for general obligation bonds of the County (except for those issued through the Virginia Public School Authority) will be maintained at ten and one half (10 1/2) years.
 - c.** General obligation bond issues (except for those issued through the Virginia Public School Authority) will be structured to allow an equal principal amount to be retired each year over the life of the issue thereby producing a total debt service with an annual declining balance.
 - d.** Annual debt service expenditures for all County debt as a percentage of annual revenues will be capped at 10%.
 - e.** Annual debt service expenditures in excess of 10%, but under no circumstances greater than 12.5%, will be allowed only to accommodate a decline in annual General Fund and Special Fund revenue or to achieve long term debt service or operational savings.

Annual debt service expenditures and total bonded debt are defined as follows: Includes annual debt service payments and total outstanding principal amount, respectively for:

- General Obligation Bonds of the County;
- Literary Fund Loan Notes;
- Bonds issued to the Virginia Public School Authority;
- Lease appropriation debt to the extent that it is supported by tax revenue;
- Excludes: Revenue Bonds to the extent they are paid by non tax revenues.

Debt Management Policy Statement (continued)

Annual revenue is defined as general fund and special revenue funds (excluding general property tax revenue for fire levy districts and revenues pledged to pay debt service expenditures of revenue bonds) for the fiscal year in which the debt service expenditures occur.

- f.** Total Bonded debt will not exceed 3% of the net assessed valuation of taxable property in the County.
 - g.** Reserve funds, when required, will be provided to adequately meet debt service requirements in subsequent years.
 - h.** Interest earnings on the reserve funds balances will only be used to pay debt service on bonds.
 - i.** Bond financing will be confined to projects which would not otherwise be financed from current revenues.
 - j.** The term of any bond issue will not exceed the useful life of the capital project/facility or equipment for which the borrowing is intended.
- 5.06** Whenever Prince William County finds it necessary to issue revenue bonds, the following guidelines will be adhered to:
- a.** Revenue bonds are defined as a bond on which the debt service is payable solely from the revenue generated from the operation of the project being financed or a category of facilities, or from other non-tax sources of the County.
 - b.** Revenue bonds of the County and any of its agencies will be analyzed carefully by the Department of Finance for fiscal soundness. The issuance of County revenue bonds will be subject to the most careful review and must be secured by covenants sufficient to protect the bondholders and the name of the County.
 - c.** Revenue bonds will be structured to allow an approximately equal annual debt service amount over the life of the issue.
 - d.** Reserve funds, when required, will be provided to adequately meet debt service requirements in the subsequent years.
 - e.** Interest earnings on the reserve fund balances will only be used to pay debt service on the bonds.
 - f.** The term of any revenue bond issue will not exceed the useful life of the capital project/facility or equipment for which the borrowing is intended.
- 5.07** Prince William County shall comply with all Internal Revenue Service arbitrage rebate requirements for bonded indebtedness.
- 5.08** Prince William County shall comply with all requirements of Title 15.1 Code of Virginia and other legal requirements regarding the issuance of bonds and certificates of the County or its debt issuing authorities.
- 5.09** Prince William County shall establish Memorandums of Understanding with the School Board, the Prince William County Park Authority and any agency prior to the issuance of debt, establishing guidelines regarding the issuance of debt which would be included in policy No. 5.05 (e) on previous page.

Capital Improvement Program

FY 05 - 10 Capital Improvement Program

Overview of the Development of the Capital Improvement Program in Prince William County

The Prince William County financial and program planning ordinance requires that the County Executive prepare a capital plan annually. The Capital Improvement Program (CIP) is guided by the Board of County Supervisors (BOCS) adopted Strategic Plan, the Comprehensive Plan and the Principles of Sound Financial Management. Together these policy documents require that the CIP:

- Incorporate the goals and strategies of the Strategic Plan;
- Demonstrate an identifiable revenue source for each project;
- Meet the debt financing policies in the Principles of Sound Management; and,
- Integrate County government projects with school projects making up one affordable plan.

In Prince William County, the capital planning process begins in late summer when agencies are requested to provide capital project submissions. The submissions are evaluated by the Finance Department, Department of Public Works, the Office of Information Technology and the Office of Executive Management staff. Once evaluated, the recommendations are reviewed, modified and sanctioned by the County Executive.

After the projects are approved by the County Executive, the CIP is forwarded to the Board of County Supervisors (BOCS) for review in the month of December. In the spring, worksessions and public hearings are held with the BOCS as part of the annual budget process. In late April, the BOCS considers and adopts a capital plan for six years and a capital budget for the ensuing year.

Annual Capital Review

In order to provide the Board of County Supervisors and the County Executive with a status report, capital project updates are reported in the Quarterly Project Report (QPR). The QPR highlights each project, major milestones to be met by the project, completion dates for each milestone, a map of the site, the name of the project manager, and a narrative explaining the current project status.

In the spring, prior to the start of year-end activity, the Finance Department conducts a review of activity in the capital fund. Relevant findings are forwarded to each of the project managers which provides an opportunity for feedback. This layer of review provides foresight necessary for the planning process in the ensuing fiscal year.

The Capital Budget

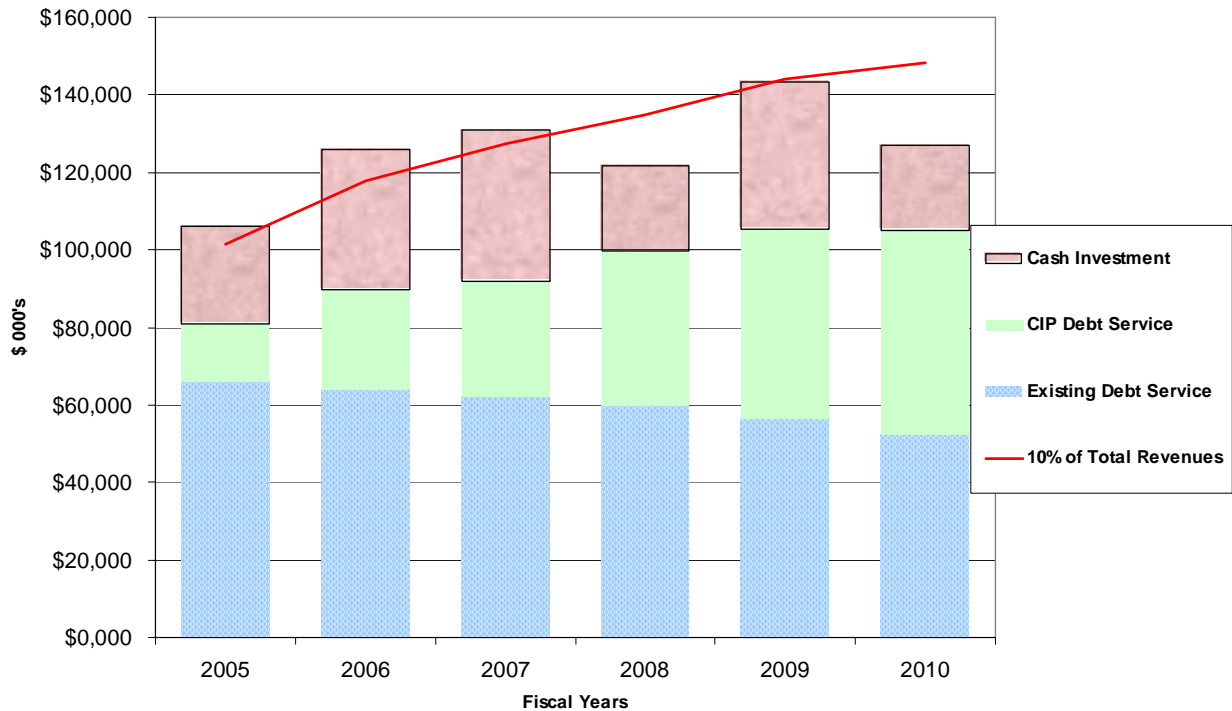
The Adopted FY 05 capital budget for the County is \$222,934,720 including \$160,604,720 for the General Government and \$62,330,000 for Schools. Funding sources for these projects include the general fund, debt, fire levy, solid waste fees, stormwater management fees, proffers, State and Federal funds.

General Fund Investment in the CIP

The Principles of Sound Financial Management identify that the County will invest a minimum of 10% of annual General Fund revenues allocated in the operating budget in the Capital Improvement Program. The amount invested may be in the form of debt service or some other form such as cash.

The graph below illustrates Prince William County's General Fund investment in the Capital Improvement Program (CIP). Obligating resources to capital investment is appropriate for a growing community as Prince William County strives to meet level of service standards identified in the Comprehensive Plan and community outcomes identified in the Strategic Plan.

Capital Investment Model - County & Schools



Capital Improvement Program

Proffer Integration

A major initiative in the FY 2005-2010 CIP was to integrate proffers, both collected and projected, into the CIP. The County has identified and programmed both collected and projected proffers in order to accomplish needed infrastructure improvements. The FY 05 capital budget includes \$5,624,539 in budgeted proffers.

<u>Project</u>	<u>Amount</u>
Birchdale Fire Station	\$10,444
Cherry Hill Commuter Rail	\$104,200
Dominion Club Fire Station	\$58,069
Gainesville Library	\$243,375
James Madison Highway (Rt. 15)	\$743,736
Lake Jackson Fire Station	\$3,064
Linton Hall Road	\$2,062,702
McCoart Government Center	\$5,750
Minnieville Road (Cardinal to Spriggs)	\$478,002
Montclair Library	\$52,583
Parkway Intersection Improvements	\$186,401
River Oaks Fire Station	\$156,783
Route 1 Improvements	\$252,581
Spriggs Phase I	\$238,454
Spriggs Phase II	\$90,000
Sudley Manor Drive Extended	\$328,105
Sudley Park Phase I	\$437,686
Wellington Road	\$111,537
Woodbridge Commuter Rail	\$61,067
	<u>\$5,624,539</u>

FY 05 - 10 Adopted CIP Projects

Strategic Plan Projects

The 2001 - 2005 Strategic Plan establishes goals and community outcomes for Economic Development, Education, Human Services, Public Safety and Transportation and outlines the strategies and objectives to achieve them. In February 2004, the Board of County Supervisors adopted their 2004 - 2008 Strategic Goals which include the five existing goals and a sixth goal - Community Development. This CIP adheres to the Board's direction to focus on six strategic goal areas.

I. Community Development Strategic Goal

A. Historic Preservation

1. Ben Lomond Manor House
2. Brentsville Courthouse
3. Historic Property Acquisitions
4. Rippon Lodge
5. TEA-21 Local Match Assistance for Towns

B. Parks and Recreation

1. Forest Greens Golf Course Expansion
2. Hammill Mill Pool and Park Renovations
3. Parks Referendum
4. Pfitzner Stadium Replacement
5. Prince William Golf Course Renovation
6. Sudley Park Phase I

II. Economic Development Strategic Goal

A. Economic Development

1. INNOVATION @ Prince William Infrastructure
2. Tourism and Performing Arts Partnerships
3. McCoart Government Center

III. Education Strategic Goal

A. Addition

1. Bel Air Elementary School
2. Potomac View

B. Administrative Building

C. Elementary School

1. Cherry Hill
2. East
3. Glenkirk Road
4. Victory Lakes
5. West
6. West

D. High School (TBD)

E. Middle School

1. Four-Year Trail
2. TBD
3. TBD

F. School Repairs and Renewals

IV. Public Safety Strategic Goal

A. Fire and Rescue

1. 2012 Fire Station
2. Birchdale Station Reconstruction
3. Dominion Club Fire and Rescue Station
4. Lake Jackson Station Renovation
5. River Oaks Fire and Rescue Station
6. Wellington Fire and Rescue Station
7. Yorkshire Fire Station

B. Judicial Administration

1. Adult Detention Center (ADC) Expansion
2. Adult Detention Center (ADC) Phase II (2nd 200 Bed) Expansion
3. Courthouse Complex Master Plan
4. Judicial Center Expansion

C. Police

1. Central District Police Station
2. Public Safety Driver Training Facility
3. Public Safety Training Center
4. Western District Police Station

D. Public Safety Communications

1. Police Mobile Data System Field Reporting
2. Public Safety Mobile Data System

Strategic Plan Projects (continued)

V. Transportation Strategic Goal

A. Transportation

1. Benita Fitzgerald Boulevard
2. Broad Run Commuter Rail Station
3. Cherry Hill Commuter Rail Station
4. FY 07 Road Bond Referendum
5. James Madison Highway (Route 15 Improvements)
6. Linton Hall Road
7. Minnieville Road (Cardinal Drive to Spriggs Road)
8. Minnieville Road (Old Bridge Road to Caton Hill Road)
9. Prince William Parkway Extension
10. Prince William Parkway Improvements at Minnieville Road
11. Prince William Parkway Improvements at Old Bridge Road
12. Revenue Sharing Program
13. Route 1 Improvements
14. Route 1/Route 123 Interchange
15. Six-Year Secondary Road Plan
16. Spriggs Road Phase 1
17. Spriggs Road Phase II
18. Street Lighting for Road Bond Projects
19. Sudley Manor Drive
20. Wellington Road
21. Woodbridge Commuter Rail Station

Non-Strategic Plan Projects

Although the following projects do not directly assist the County in achieving its Strategic Plan goals, they are included in the adopted CIP because they fulfill a community need beyond the scope of the Strategic Plan, are funded through non-general tax sources such as user fees and special revenue funds or in some cases both.

I. General Government

A. Facilities Construction

1. Bennett School Renovation
2. Government Administration Space
3. Space Reconfigurations

B. Facilities Maintenance

1. Capital Maintenance
2. Park Authority Capital Maintenance
3. Voice and Data Information Technology Upgrades

C. Libraries

1. Gainsville Area Library
2. Montclair Area Library

D. Solid Waste Administration

1. Landfill Caps
2. Landfill Liners
3. Western Convenience Center Expansion

E. Solid Waste Administration

1. Broad Run Watershed
2. Bull Run Watershed
3. Cedar Run Watershed
4. County-wide Watersheds
5. Flat Branch Flood Control
6. Marumsco Creek Watershed
7. Neabsco Creek Watershed
8. Occoquan River Watershed
9. Powell's Creek Watershed
10. Quantico Creek Watershed

Capital Improvement Program

FY 05 - 10 Adopted CIP Strategic Goal Summary

The following table indicates FY 05 - 10 Adopted CIP expenditures by Strategic Goal for both general County government and the Schools. The total plan is \$835,032,957. Of this amount, \$348,882,000 represents new construction and capital maintenance for the schools. The County portion of this CIP is \$486,150,957.

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	Total
Community Development							
Ben Lomond Manor House	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$720,000
Brentsville Courthouse	\$323,400	\$157,471	\$120,000	\$120,000	\$120,000	\$120,000	\$960,871
Historic Property Acquisitions	\$1,507,000	\$0	\$0	\$0	\$0	\$0	\$1,507,000
Rippon Lodge	\$404,810	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$754,810
TEA-21 Towns Local Match Assistance	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$300,000
Forest Greens Golf Course Expansion	\$0	\$0	\$0	\$0	\$2,881,000	\$0	\$2,881,000
Hammill Mill Pool and Park Renovations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks Referendum	\$0	\$3,000,000	\$11,165,000	\$2,585,000	\$7,946,221	\$0	\$24,696,221
Pfitzer Stadium Replacement	\$10,451,500	\$200,000	\$0	\$0	\$0	\$0	\$10,651,500
Prince William Golf Course Renovation	\$757,500	\$0	\$0	\$0	\$0	\$0	\$757,500
Sudley Park Phase I	\$437,686	\$0	\$0	\$0	\$0	\$0	\$437,686
Total Community Dev. Strategic Goal	\$14,051,896	\$3,597,471	\$11,525,000	\$2,945,000	\$11,187,221	\$360,000	\$43,666,588
Economic Development							
Innovation Infrastructure	\$2,692,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$8,192,000
Tourism & Performing Arts Partnerships	\$200,000	\$440,000	\$220,000	\$0	\$0	\$0	\$860,000
McCoart Government Center	\$19,627,126	\$10,129,760	\$330,000	\$0	\$0	\$0	\$30,086,886
Total Economic Dev. Strategic Goal	\$22,519,126	\$11,669,760	\$1,650,000	\$1,100,000	\$1,100,000	\$1,100,000	\$39,138,886
Education							
Elementary School (Glenkirk Rd)	\$12,700,000	\$0	\$0	\$0	\$0	\$0	\$12,700,000
Elementary School (Victory Lakes)	\$12,700,000	\$0	\$0	\$0	\$0	\$0	\$12,700,000
Addition (Potomac View)	\$1,200,000	\$0	\$0	\$0	\$0	\$0	\$1,200,000
Middle School (Four-Year Trail)	\$10,720,000	\$10,720,000	\$0	\$0	\$0	\$0	\$21,440,000
Elementary School (East)	\$0	\$13,080,000	\$0	\$0	\$0	\$0	\$13,080,000
Elementary School (West)	\$0	\$0	\$13,600,000	\$0	\$0	\$0	\$13,600,000
Middle School (TBD)	\$0	\$0	\$13,325,000	\$13,325,000	\$0	\$0	\$26,650,000
Addition (Bel Air ES)	\$0	\$0	\$0	\$1,396,000	\$0	\$0	\$1,396,000
Elementary School (West)	\$0	\$0	\$0	\$14,140,000	\$0	\$0	\$14,140,000
Administrative Building	\$0	\$0	\$0	\$20,000,000	\$0	\$0	\$20,000,000
Middle School (TBD)	\$0	\$0	\$0	\$14,405,000	\$14,405,000	\$0	\$28,810,000
Elementary School (Cherry Hill)	\$0	\$0	\$0	\$0	\$14,700,000	\$0	\$14,700,000
High School (TBD)	\$0	\$0	\$0	\$0	\$6,450,000	\$29,025,000	\$35,475,000
School Repairs and Renewals	\$25,010,000	\$22,545,000	\$31,527,000	\$14,475,000	\$27,074,000	\$12,360,000	\$132,991,000
Total Education Strategic Goal	\$62,330,000	\$46,345,000	\$58,452,000	\$77,741,000	\$62,629,000	\$41,385,000	\$348,882,000
Public Safety							
2012 Fire Station	\$0	\$0	\$1,227,750	\$0	\$0	\$701,965	\$1,929,715
Birchdale Station Reconstruction	\$394,384	\$3,471,638	\$0	\$0	\$0	\$0	\$3,866,022
Dominion Club Fire and Rescue Station	\$81,689	\$84,138	\$418,399	\$4,984,139	\$0	\$0	\$5,568,365
Lake Jackson Station Renovation	\$1,960,000	\$0	\$0	\$0	\$0	\$0	\$1,960,000
River Oaks Fire and Rescue Station	\$3,760,043	\$1,207,981	\$0	\$0	\$0	\$0	\$4,968,024
Wellington Fire and Rescue Station	\$0	\$0	\$300,493	\$1,671,368	\$4,107,161	\$0	\$6,079,022
Yorkshire Station	\$1,423,758	\$0	\$0	\$0	\$0	\$0	\$1,423,758
Adult Detention Center (ADC) Expansion	\$11,035,262	\$14,612,422	\$11,871,694	\$3,887,195	\$0	\$0	\$41,406,573
ADC Phase II (2nd 200 Bed) Expansion	\$0	\$952,875	\$1,182,432	\$8,703,316	\$14,245,729	\$11,359,342	\$36,443,694
Courthouse Complex Master Plan	\$107,400	\$0	\$0	\$0	\$0	\$0	\$107,400
Judicial Center Expansion	\$818,539	\$0	\$0	\$0	\$0	\$0	\$818,539
Central District Police Station	\$0	\$121,275	\$6,064	\$936,716	\$1,326,821	\$15,398,457	\$17,789,333
Public Safety Driver Training Facility	\$127,500	\$0	\$0	\$0	\$0	\$0	\$127,500
Public Safety Training Center	\$1,665,848	\$0	\$0	\$0	\$0	\$0	\$1,665,848
Western District Police Station	\$13,261,283	\$201,810	\$0	\$0	\$0	\$0	\$13,463,093
Police Mobile Data System Field Reporting	\$75,000	\$0	\$0	\$0	\$0	\$0	\$75,000
Public Safety Mobile Data System	\$877,831	\$57,822	\$0	\$0	\$0	\$0	\$935,653
Total Public Safety Strategic Goal	\$35,588,537	\$20,709,961	\$15,006,832	\$20,182,734	\$19,679,711	\$27,459,764	\$138,627,539

Capital Improvement Program

	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	Total
Transportation							
Benita Fitzgerald Blvd.	\$1,251,965	\$246,828	\$0	\$0	\$0	\$0	\$1,498,793
Broad Run Commuter Rail	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cherry Hill Commuter Rail Station	\$104,200	\$0	\$0	\$0	\$0	\$0	\$104,200
FY 07 Road Bond Referendum	\$0	\$0	\$0	\$3,131,000	\$3,131,000	\$16,564,000	\$22,826,000
James Madison Hwy/Rte 15 Improvements	\$6,544,676	\$9,468,228	\$493,432	\$0	\$0	\$0	\$16,506,336
Linton Hall Road	\$5,562,702	\$1,266,976	\$0	\$0	\$0	\$0	\$6,829,678
Minnieville Rd (Cardinal Dr - Spriggs Rd)	\$5,129,170	\$4,322,869	\$0	\$0	\$0	\$0	\$9,452,039
Minnieville Rd (Old Bridge Rd - Caton Hill)	\$5,776,721	\$6,245,649	\$294,315	\$0	\$0	\$0	\$12,316,685
Prince William Parkway Extension	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PW Parkway Improvements Minnieville Rd	\$2,150,000	\$0	\$0	\$0	\$0	\$0	\$2,150,000
PW Parkway Improvements Old Bridge Rd	\$2,551,971	\$0	\$0	\$0	\$0	\$0	\$2,551,971
Revenue Sharing	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$6,000,000
Route 1 Improvements	\$1,094,424	\$3,000,000	\$3,000,000	\$1,893,157	\$0	\$0	\$8,987,581
Route 1/Route 123 Interchange	\$14,150,000	\$10,150,000	\$10,150,000	\$4,048,000	\$0	\$0	\$38,498,000
Six Year Secondary Road Plan	\$8,391,310	\$8,444,682	\$8,330,101	\$8,409,279	\$8,561,842	\$8,561,842	\$50,699,056
Spriggs Road Phase I	\$4,096,906	\$249,858	\$0	\$0	\$0	\$0	\$4,346,764
Spriggs Road Phase II	\$2,190,000	\$6,325,000	\$1,075,000	\$0	\$0	\$0	\$9,590,000
Street Lighting for Road Bond Projects	\$209,600	\$18,000	\$127,000	\$114,500	\$0	\$0	\$469,100
Sudley Manor Drive	\$16,078,674	\$3,354,676	\$0	\$0	\$0	\$0	\$19,433,350
Wellington Road	\$3,000,000	\$238,563	\$0	\$0	\$0	\$0	\$3,238,563
Woodbridge Commuter Rail Station	\$61,067	\$0	\$0	\$0	\$0	\$0	\$61,067
Total Transportation Strategic Goal	\$79,343,386	\$54,331,329	\$24,469,848	\$18,595,936	\$12,692,842	\$26,125,842	\$215,559,183
Grand Total Strategic Goal Areas	\$213,832,945	\$136,653,521	\$111,103,680	\$120,564,670	\$107,288,774	\$96,430,606	\$785,874,196
General Government							
Facilities/Facilities Maintenance							
Bennett School Renovation	\$2,609,011	\$1,107,335	\$674,630	\$0	\$0	\$0	\$4,390,976
Government Administration Space	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Space Reconfigurations	\$127,744	\$127,744	\$127,744	\$127,744	\$127,744	\$127,744	\$766,464
Capital Maintenance	\$1,669,070	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$4,169,070
Park Authority Capital Maintenance	\$1,050,000	\$1,150,000	\$1,250,000	\$1,350,000	\$1,450,000	\$1,450,000	\$7,700,000
Voice and Data Information Tech. Upgrades	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000	\$3,150,000
Subtotal Facility/Facility Maintenance	\$5,980,825	\$3,410,079	\$3,077,374	\$2,502,744	\$2,602,744	\$2,602,744	\$20,176,510
Libraries							
Gainesville Area Library	\$293,375	\$212,232	\$369,274	\$5,678,057	\$3,514,605	\$0	\$10,067,543
Montclair Area Library	\$293,375	\$515,419	\$5,345,184	\$3,913,605	\$0	\$0	\$10,067,583
Subtotal Libraries	\$586,750	\$727,651	\$5,714,458	\$9,591,662	\$3,514,605	\$0	\$20,135,126
Solid Waste Administration							
Landfill Caps	\$15,000	\$340,000	\$290,000	\$275,000	\$0	\$0	\$920,000
Landfill Liners	\$2,000,000	\$115,000	\$2,310,000	\$0	\$0	\$0	\$4,425,000
Western Convenience Center Expansion	\$92,400	\$848,925	\$0	\$0	\$0	\$0	\$941,325
Subtotal Solid Waste Administration	\$2,107,400	\$1,303,925	\$2,600,000	\$275,000	\$0	\$0	\$6,286,325
Watershed Management							
Broad Run Watershed	\$38,508	\$38,508	\$38,508	\$38,508	\$38,508	\$38,508	\$231,048
Bull Run Watershed	\$23,105	\$23,105	\$23,105	\$23,105	\$23,105	\$23,105	\$138,630
Cedar Run Watershed	\$798	\$798	\$798	\$798	\$798	\$798	\$4,788
County-wide Watersheds	\$52,458	\$52,458	\$52,458	\$52,458	\$52,458	\$52,458	\$314,748
Flat Branch Flood Control	\$52,458	\$52,458	\$52,458	\$52,458	\$52,458	\$52,458	\$314,748
Marumsco Creek Watershed	\$9,180	\$9,180	\$9,180	\$9,180	\$9,180	\$9,180	\$55,080
Neabsco Creek Watershed	\$65,181	\$65,181	\$65,181	\$65,181	\$65,181	\$65,181	\$391,086
Occoquan River Watershed	\$90,376	\$90,376	\$90,376	\$90,376	\$90,376	\$90,376	\$542,256
Powells Creek Watershed	\$34,881	\$34,881	\$34,881	\$34,881	\$34,881	\$34,881	\$209,286
Quantico Creek Watershed	\$59,855	\$59,855	\$59,855	\$59,855	\$59,855	\$59,855	\$359,130
Subtotal Watershed Management	\$426,800	\$426,800	\$426,800	\$426,800	\$426,800	\$426,800	\$2,560,800
Grand Total General Government	\$9,101,775	\$5,868,455	\$11,818,632	\$12,796,206	\$6,544,149	\$3,029,544	\$49,158,761
Grand Total (All Areas)	\$222,934,720	\$142,521,976	\$122,922,312	\$133,360,876	\$113,832,923	\$99,460,150	\$835,032,957

Capital Improvement Program

New Capital Projects

Of the projects listed on the preceding pages, the following are new in the FY 05 - 10 Adopted CIP.

I. Public Safety

- A. 2012 Fire Station
- B. Adult Detention Center Expansion Phase II (Fully Funded)
- C. Police Mobile Data Field Reporting

II. Transportation

- A. FY 07 Road Bond Referendum
- B. Street Lighting for Road Bond Projects

Completed Capital Projects

The following projects from the FY 04 - 09 Adopted CIP are complete or are expected to be complete by the end of FY 04.

I. Public Safety

- A. Linton Hall Fire and Rescue Station

II. General Government

- A. Garfield Fleet Renovation
- B. Sports Field Improvements

Operating Impacts of the Capital Improvement Program

The development and implementation of capital projects in Prince William County is accompanied by significant operating costs throughout the life of the six-year capital improvement plan. As illustrated in the following chart, the FY 05 operating impact including debt service of the CIP is \$18,548,552.

<u>Project</u>	<u>FY 05 Debt Service</u>	<u>FY 05 Facility Operating</u>	<u>FY 05 Program Operating</u>	<u>FY 05 Total</u>
Adult Detention Center Expansion	\$1,687,102	\$0	\$0	\$1,687,102
McCoart Government Center	\$3,125,975	\$0	\$0	\$3,125,975
Minnieville Road (Cardinal Dr. to Spriggs Rd.)	\$220,750	\$0	\$0	\$220,750
Minnieville Road (Old Bridge to Caton Hill)	\$634,113	\$0	\$0	\$634,113
Pfitzner Stadium Replacement	\$973,893	\$0	\$0	\$973,893
Prince William Parkway EXT to Rt. 1	\$842,151	\$0	\$0	\$842,151
Prince William Golf Course Renovation	\$85,078	\$0	\$0	\$85,078
PW Parkway Intersection Imp at Minnieville	\$63,750	\$0	\$0	\$63,750
PW Parkway Intersection Imp at Old Bridge	\$73,250	\$0	\$0	\$73,250
River Oaks Fire and Rescue Station	\$235,600	\$0	\$0	\$235,600
Route 1 Improvements	\$70,750	\$0	\$0	\$70,750
Rt. 15 Improvements	\$151,625	\$0	\$0	\$151,625
Spriggs Road Phase I	\$722,803	\$0	\$0	\$722,803
Sudley Manor Drive Extended	\$506,250	\$0	\$0	\$506,250
Wellington Road	\$470,122	\$0	\$0	\$470,122
Yorkshire Fire and Rescue Station	\$330,829	\$0	\$0	\$330,829
Total for Projects with Debt Service Only	\$10,194,041	\$0	\$0	\$10,194,041
Ben Lomond Manor House				
Facility Staffing (Engineer, Mechanic, Events Coordinator)	\$0	\$42,433	\$18,019	\$60,452
Telecommunications	\$0	\$1,200	\$0	\$1,200
Maintenance	\$0	\$18,000	\$0	\$18,000
Custodial	\$0	\$5,000	\$0	\$5,000
Grounds	\$0	\$5,000	\$0	\$5,000
Utilities	\$0	\$13,000	\$0	\$13,000
Security	\$0	\$1,200	\$0	\$1,200
	\$0	\$85,833	\$18,019	\$103,852
Bennett School Renovation				
Utilites	\$0	\$35,424	\$0	\$35,424
Brentsville Courthouse				
Facility Staffing (Engineer, Mechanic, Events Coordinator)	\$0	\$43,719	\$18,565	\$62,284
Telecommunications	\$0	\$5,000	\$0	\$5,000
Maintenance	\$0	\$18,000	\$0	\$18,000
Custodial	\$0	\$5,000	\$0	\$5,000
Grounds	\$0	\$5,000	\$0	\$5,000
Utilities	\$0	\$8,000	\$0	\$8,000
Security	\$0	\$3,000	\$0	\$3,000
	\$0	\$87,719	\$18,565	\$106,284
Government Administration Space				
Space Lease Costs	\$0	\$378,268	\$0	\$378,268
INNOVATION at Prince William				
Debt Service	\$178,977	\$0	\$0	\$178,977
Landscaping/Maintenance	\$0	\$152,565	\$0	\$152,565
Streetlight Electricity	\$0	\$11,040	\$0	\$11,040
Innovation Association Fees	\$0	\$48,000	\$0	\$48,000
	\$178,977	\$211,605	\$0	\$390,582

Capital Improvement Program

Operating Impacts of the Capital Improvement Program (continued)

<u>Project</u>	<u>FY 05 Debt Service</u>	<u>FY 05 Facility Operating</u>	<u>FY 05 Program Operating</u>	<u>FY 05 Total</u>
Judicial Center Expansion				
Debt Service	\$1,826,552	\$0	\$0	\$1,826,552
Facility Staffing (Mechanics, Custodians, Grounds)	\$0	\$205,795	\$0	\$205,795
Facility Staffing (Four Sheriff Deputies)	\$0	\$229,028	\$0	\$229,028
Telecommunications	\$0	\$0	\$18,633	\$18,633
Maintenance	\$0	\$149,756	\$0	\$149,756
Custodial	\$0	\$6,518	\$0	\$6,518
Grounds	\$0	\$9,018	\$0	\$9,018
Utilities	\$0	\$99,045	\$0	\$99,045
	<u>\$1,826,552</u>	<u>\$699,160</u>	<u>\$18,633</u>	<u>\$2,544,345</u>
Landfill Caps				
Maintenance	\$0	\$56,000	\$0	\$56,000
Public Safety Mobile Data System				
Replacement Costs (Laptops/Message Switch)	\$0	\$0	\$801,165	\$801,165
Seat Management/Network Charges	\$0	\$0	\$877,000	\$877,000
Cellular Digital Package Data (CDPD) Annual Fee	\$0	\$0	\$331,440	\$331,440
	<u>\$0</u>	<u>\$0</u>	<u>\$2,009,605</u>	<u>\$2,009,605</u>
Public Safety Training Center Improvements				
Cleaning Services	\$0	\$60,000	\$0	\$60,000
Property Rental	\$0	\$74,220	\$0	\$74,220
Electric	\$0	\$15,000	\$0	\$15,000
	<u>\$0</u>	<u>\$149,220</u>	<u>\$0</u>	<u>\$149,220</u>
Rippon Lodge				
Debt Service	\$190,624	\$0	\$0	\$190,624
Facility Staffing (Engineer, Mechanic, Events Coordinator, Archivist)	\$0	\$42,433	\$69,879	\$112,312
Telecommunications	\$0	\$5,000	\$0	\$5,000
Maintenance	\$0	\$20,000	\$0	\$20,000
Custodial	\$0	\$5,000	\$0	\$5,000
Grounds	\$0	\$5,000	\$0	\$5,000
Utilities	\$0	\$10,000	\$0	\$10,000
Security	\$0	\$3,000	\$0	\$3,000
	<u>\$190,624</u>	<u>\$90,433</u>	<u>\$69,879</u>	<u>\$350,936</u>
Space Reconfigurations				
Annual Lease	\$0	\$122,256	\$0	\$122,256
Sudley Park Phase I				
Debt Service	\$69,465	\$0	\$0	\$69,465
Maintenance/Grounds	\$0	\$0	\$281,319	\$281,319
	<u>\$69,465</u>	<u>\$0</u>	<u>\$281,319</u>	<u>\$350,784</u>
Voice and Data Information Technology Upgrades				
Switch Replacement and Maintenance	\$0	\$0	\$111,530	\$111,530
Western District Police Station				
Debt Service	\$1,586,204	\$0	\$0	\$1,586,204
Telecommunications	\$0	\$0	\$59,221	\$59,221
	<u>\$1,586,204</u>	<u>\$0</u>	<u>\$59,221</u>	<u>\$1,645,425</u>
Grand Total	\$14,045,863	\$1,915,918	\$2,586,771	\$18,548,552

Operating Impacts of the Capital Improvement Program (continued)

Comparison of FY 04 Operating Costs to FY 05

<u>Project</u>	<u>FY 04 Total</u>	<u>FY 05 Total</u>	<u>Dollar Change FY 04/FY 05</u>	<u>% Change FY 04/FY 05</u>
Adult Detention Center Expansion	\$886,928	\$1,687,102	\$800,174	90.22%
Ben Lomond Manor House	\$43,400	\$103,852	\$60,452	139.29%
Bennett School Renovation	\$8,856	\$35,424	\$26,568	300.00%
Brentsville Courthouse	\$44,000	\$106,284	\$62,284	141.55%
Government Administration Space	\$450,000	\$378,268	(\$71,732)	-15.94%
Historic Properties Acquisitions	\$0	\$0	\$0	--
INNOVATION at Prince William	\$324,512	\$390,582	\$66,070	20.36%
Judicial Center Expansion	\$2,097,075	\$2,544,345	\$447,270	21.33%
Landfill Caps	\$55,000	\$56,000	\$1,000	1.82%
McCoart Government Center	\$455,050	\$3,125,975	\$2,670,925	586.95%
Minnieville Road (Cardinal Dr. to Spriggs Rd.)	\$225,604	\$220,750	(\$4,854)	-2.15%
Minnieville Road (Old Bridge to Caton Hill)	\$404,357	\$634,113	\$229,756	56.82%
Pfizer Stadium Replacement	\$65,800	\$973,893	\$908,093	1380.08%
Prince William Parkway EXT to Rt. 1	\$535,112	\$842,151	\$307,039	57.38%
Prince William Golf Course Renovation	\$0	\$85,078	\$85,078	--
Public Safety Mobile Data System	\$1,523,713	\$2,009,605	\$485,892	31.89%
Public Safety Training Center Improvements	\$163,220	\$149,220	(\$14,000)	-8.58%
PW Parkway Intersection Imp at Minnieville	\$67,310	\$63,750	(\$3,560)	-5.29%
PW Parkway Intersection Imp at Old Bridge	\$67,311	\$73,250	\$5,939	8.82%
Rippon Lodge	\$297,351	\$350,936	\$53,585	18.02%
River Oaks Fire and Rescue Station	\$0	\$235,600	\$235,600	--
Route 1 Improvements	\$145,122	\$70,750	(\$74,372)	-51.25%
Rt. 15 Improvements	\$0	\$151,625	\$151,625	--
Space Reconfigurations	\$122,256	\$122,256	\$0	0.00%
Spriggs Road Phase I	\$120,337	\$722,803	\$602,466	500.65%
Sudley Manor Drive Extended	\$0	\$506,250	\$506,250	--
Sudley Park Phase I	\$0	\$350,784	\$350,784	--
Voice and Data Information Technology Upgrades	\$97,080	\$111,530	\$14,450	14.88%
Wellington Road	\$218,256	\$470,122	\$251,866	115.40%
Western District Police Station	\$2,098,977	\$1,645,425	(\$453,552)	-21.61%
Yorkshire Fire and Rescue Station	\$427,500	\$330,829	(\$96,671)	-22.61%
Grand Total	\$10,944,127	\$18,548,552	\$7,604,425	69.48%

Please note:

Operating costs are reimbursed through the County-wide Fire Levy for the following projects:

Public Safety Mobile Data System	\$922,390
River Oaks Fire and Rescue Station	\$235,600
Yorkshire Fire and Rescue Station	\$330,829
Total	\$1,488,819

Operating Costs in the amount of \$56,000 is reimbursed by Solid Waste Fees.

Debt service in the amount of \$486,947 is reimbursed to the County by the Park Authority for the Pfizer Stadium Replacement project.

Debt service in the amount of \$85,078 is reimbursed to the County by the Park Authority for the Prince William Golf Course Renovation

