

Debt Service



Expenditure and Revenue Summary

Expenditure by Program	FY18 Actuals	FY19 Actuals	FY20 Actuals	FY21 Adopted	FY22 Adopted	% Change Budget FY21/ Budget FY22
Debt Service	\$53,238,966	\$65,221,413	\$49,900,072	\$52,892,430	\$51,598,342	(2.45%)
Total Expenditures	\$53,238,966	\$65,221,413	\$49,900,072	\$52,892,430	\$51,598,342	(2.45%)

Expenditure by Classification

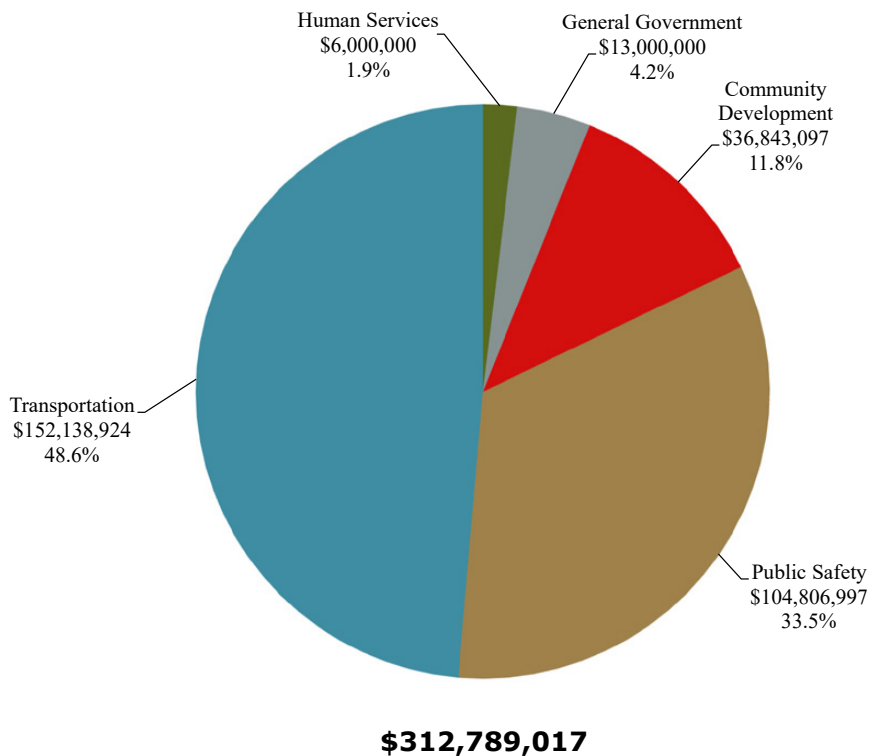
Contractual Services	\$1,612	\$5,625	\$2,000	\$0	\$0	-
Purchase of Goods & Services	\$0	\$0	\$30	\$582,046	\$140,000	(75.95%)
Debt Maintenance	\$40,379,999	\$40,504,292	\$36,396,488	\$39,336,343	\$36,152,769	(8.09%)
Payments to Other Local Agencies	\$372,152	\$358,832	\$351,675	\$344,518	\$337,361	(2.08%)
Transfers Out	\$12,485,203	\$24,352,665	\$13,149,879	\$12,629,523	\$14,968,212	18.52%
Total Expenditures	\$53,238,966	\$65,221,413	\$49,900,072	\$52,892,430	\$51,598,342	(2.45%)

Funding Sources

Revenue from Federal Government	\$1,524,590	\$1,477,866	\$1,432,071	\$1,363,316	\$1,146,212	(15.92%)
Use of Money & Property	\$447,342	\$0	\$9,083	\$41,000	\$41,000	0.00%
Non-Revenue Receipts	\$0	\$0	\$170,347	\$0	\$0	-
Transfers In	\$12,154,141	\$23,996,610	\$13,794,110	\$12,628,969	\$20,254,724	60.38%
Total Designated Funding Sources	\$14,126,074	\$25,474,476	\$15,405,610	\$14,033,285	\$21,441,936	52.79%
Net General Tax Support	\$39,112,893	\$39,746,938	\$34,494,462	\$38,859,145	\$30,156,405	(22.40%)
Net General Tax Support	73.47%	60.94%	69.13%	73.47%	58.44%	

FY2022-2027 County Debt Service (Existing and New) by Project Category

(Does Not Include Schools Debt Service)

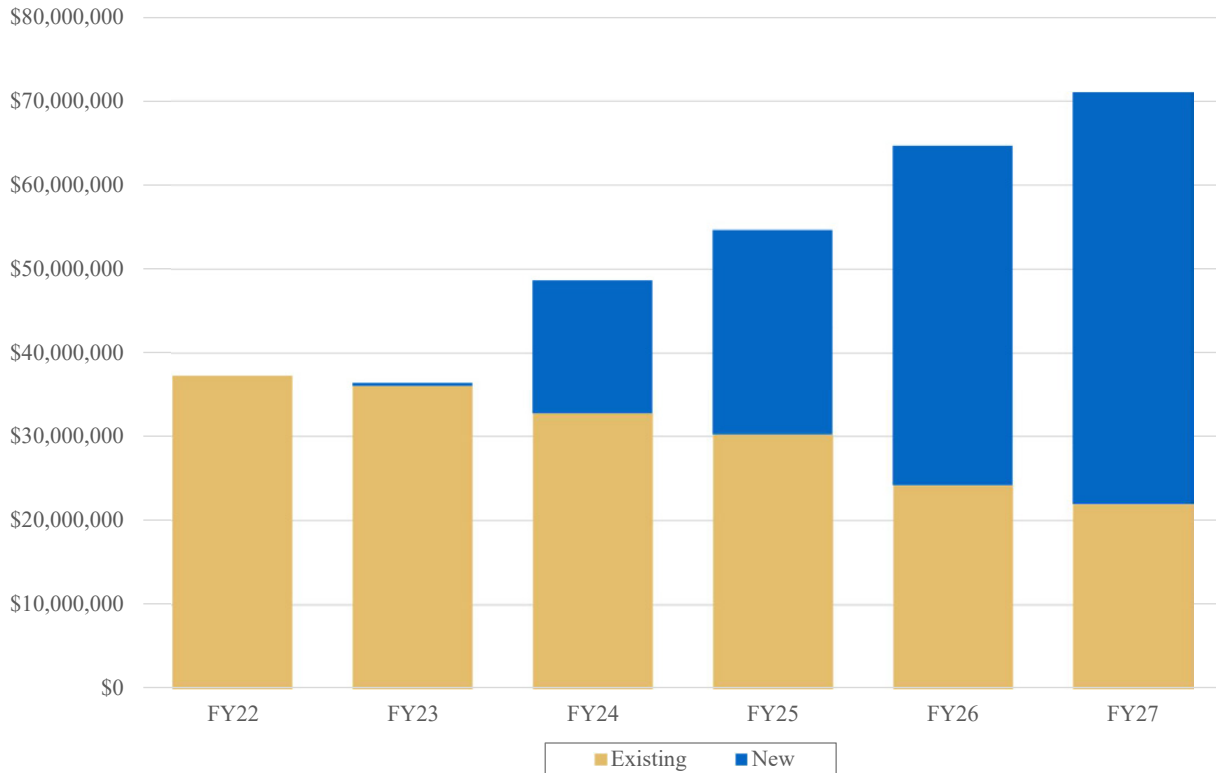


Totals may not add due to rounding.

Debt Service

County Debt Service Expenditures (Existing and New)

Projected Principal and Interest Payments (Does Not Include Schools Debt Service)



Debt Management in Prince William County (PWC)

The County's debt service budget includes principal and interest payments on outstanding debt funded from multiple sources, including the general fund, fire levy, stormwater management fee, and other funding sources. Debt service payments of the school system and self-supporting revenue bonds are included in the respective budgets of the school system and the various enterprises.

Most debt service obligations for the County are structured with level principal payments, thereby reducing the debt service payments annually.

Bond Rating

PWC has been awarded AAA ratings from each of the three major credit rating agencies (Moody's, Fitch, and Standard & Poor's). PWC is one of the select few jurisdictions nationwide that have this prestigious designation.

The AAA bond rating serves 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 competitive in the market, thereby helping to lower the County's interest costs.

Debt Management Policy Statement

Proper debt management provides a locality and its citizens with fiscal advantages. The state does not impose a debt limitation on the County. However, it is essential to limit the debt of the County to a level that will not infringe on the County's ability to fund ongoing annual operating expenses. For this reason, a debt policy is included in the County's [Principles of Sound Financial Management](#) and has been adopted by the Board of County Supervisors (BOCS) to provide policy guidance to staff and ensure that no undue burden is placed on the County and its taxpayers. Specific language in the administrative policy provides the framework to limit the use of debt in PWC:

- **Policy V – Debt Management:** 5.02 (d) Annual net tax supported debt service expenditures shall not exceed 10% of annual revenues, and (e) total bonded debt will not exceed 3% of the net assessed valuation of taxable real and personal property in the County.

General Overview

A. New Debt Service and Debt Financing in Fiscal Year 2022

1. **County Projects** – There is no new debt service or debt issuances planned in FY22.
2. **School Projects** – Information about the Schools capital plan is available on their website: <http://www.pwcs.edu>.

B. Future Debt Issuances for Major Projects (Fiscal Year 2023-2027)

1. **County Projects** – The construction of the Judicial Center expansion (amount TBD, planned debt service payment is \$5.0 million), the Juvenile Services Center (amount \$43.6 million, planned annual debt service payment is \$3.0 million), the Public Safety Training Center Expansion (amount \$40.0 million, planned annual debt service payment is \$3.0 million), the Homeless Navigation Center - East (amount \$21.0 million, planned annual debt service payment is \$2.0 million), and Fire & Rescue Station 27 (\$14.0 million, planned debt service payment is \$1.4 million) debt issuances are planned for FY23. The Countywide Space project (amount TBD, planned debt service payment is \$3.0 million) debt issuance is planned for FY24.

Parks and Mobility Bond Referendum debt issuances are planned to begin in FY23 in order to support design and construction of projects. The projected debt service is programmed throughout the adopted Five-Year Plan. Specific details on park and mobility projects can be found in the Capital Improvement Program section of the budget document.

First year debt service payments (principal and interest) are generally due the year after debt issuance occurs. Debt service for the fire station will be supported by the fire levy. The mobility projects will be supported by restricted transportation revenue sources, such as Northern Virginia Transportation Authority (NVT) 30% funding and grantor's tax funding. The general fund is anticipated to support the others.

2. **School Projects** – Information about the Schools capital plan is available on their website: <http://www.pwcs.edu>.

Debt Service

- C. **Existing Debt** – The total FY22 debt service on financing issued prior to spring FY21, including the PWC Schools Capital Improvement Program, is \$147.2 million. The County’s portion of existing debt service is \$37.3 million. The Schools’ portion of existing debt service is \$109.9 million.

Existing debt includes the second phase of financing for the Adult Detention Center expansion, construction of Fire & Rescue Station 22, and the Animal Shelter Replacement and Renovation which was issued in fall, 2020 (FY21). As a result of the issuance, a total of \$3,983,313 in full-year principal and interest payments is projected to be paid for the Adult Detention Center Phase 2 Expansion (\$1,605,500), Fire & Rescue Station 22 (Fire Levy) (\$1,163,338), and Animal Shelter Replacement and Renovation (\$1,214,475) capital projects in FY22.

1. **Retired County Debt** – The BMX Track, Facilities General, Owens Building, Judicial Center, Juvenile Detention Center Phase 2 debt service was retired in FY21.
2. **Retired School Debt** – The Braemar Elementary School, Dale City Elementary School Addition, Graham Park Middle School Addition and Renewal, Lynn Middle School Addition, Rippon Middle School Renewal, Southbridge Elementary School, and Woodbridge Middle School Renewal debt service were retired in FY21.
3. **Total Existing Debt Service Principal and Interest** – The FY22 existing debt service consists of principal and interest payments. The estimated FY22 principal payment is \$103.0 million and the estimated FY22 interest payment is \$44.2 million. All principal and interest payments are made from the County’s general fund. Revenue support for payments is transferred from fire levy, stormwater fees and recordation tax designated for transportation.

D. **Additional Debt Service Funding Sources**

1. **Recordation Tax Revenue** – Recordation tax revenue is generated when deeds are recorded in the County. The total estimated recordation tax revenue in FY22 is \$8.5 million; BOCS policy designates 74% (\$6.3 million) to support transportation. Some of that designated revenue helps support the debt service on transportation bond projects. The amount of recordation tax supporting transportation debt service in FY22 is \$4.3 million. Debt service on the following projects is supported by recordation tax until the debt is retired.

Recordation Tax Revenue		
Project	FY22 Debt Service	Retire Date
Linton Hall Rd	\$ 762,564	2030
Minnieville Rd (Old Bridge to Caton Hill)	\$ 1,282,315	2030
PW Parkway Intersection Improv @ Minnieville Rd	\$ 143,288	2029
PW Parkway Intersection Improv @ Old Bridge Rd	\$ 164,857	2029
Rollins Ford Rd *	\$ 632,338	2034
Route 1 (Neabsco Mills to Featherstone Rd) *	\$ 683,733	2029
Spriggs Rd Phase I	\$ 655,995	2029
Total Supporting Debt Service:	\$ 4,325,091	

* Recordation tax partially supports the total debt service for this project.

There is no unallocated recordation tax revenue in FY22. All future unallocated recordation tax revenue will accumulate in a fund balance and will be used for BOCS approved transportation-related cash-to-capital expenses. According to audited financials, the recordation tax fund balance at the end of FY20 was \$9.4 million. The FY2022 Budget includes a \$3.6 million use of recordation tax fund balance to rename Route 1, while mitigating impacts to residents and small businesses. The remaining amount can support transportation cash-to-capital funding as projects are identified.

- 2. Build America Bonds (BAB) Federal Reimbursement** – The BAB program was included in the American Recovery and Reinvestment Act (ARRA) of 2009, and was created to stimulate the national economy out of economic recession. The BAB program was intended to help state and local agencies regain access to bond markets after the financial collapse made it difficult to borrow and construct infrastructure improvements. It allowed municipalities to issue taxable bonds with the federal government subsidizing 35% of the interest payments. However, the federal reimbursement amount is lower than originally anticipated after a reduction in reimbursement due to the federal sequester. The current sequestration reduction rate is 5.7%.

During CY2010, the County issued debt through the BAB program to construct roads and schools (as part of the Virginia Public School Authority). In FY22, the County will be reimbursed \$661,252 by the federal government in the County's debt service budget. The total amount will be transferred to the County's School division, which is responsible for the annual debt service payments. The County will no longer receive reimbursement for County government debt service due to a refunding which settled in May, 2020. The result of the refunding is that debt service savings exceed the future project reimbursement.

- 3. Qualified School Construction Bonds (QSCB) Federal Reimbursement** – Similar to the aforementioned BAB program, the QSCB program was also created by ARRA. The program provides tax credits, in lieu of interest, to lenders who issue bonds to eligible school districts. The federal government planned to provide 100% of the interest payments through a reimbursement to the locality. Therefore, the locality would have only been responsible for repayment of the bond principal. However, the federal reimbursement amount is lower than originally anticipated after a reduction in reimbursement due to the federal sequester. The current sequestration reduction rate is 5.7%. QSCB bond proceeds may be used to finance new school construction or rehabilitate and repair public school facilities.

The County issued debt as part of the QSCB program during CY2010. In FY22, the County will be reimbursed \$484,960 by the federal government in the County's debt service budget. The reimbursement will be transferred to the County's School division, which is responsible for the annual debt service payments.

Debt Service

FY2022 to FY2027 Debt Service

The tables on the next four pages include funding source projections and debt service payments for the County and the Schools debt service through FY27.

	FY22	FY23	FY24	FY25	FY26	FY27
Funding Sources						
School Funding Sources						
VPSA 2010B Build America Bonds Federal Reimb	\$661,252	\$598,473	\$534,069	\$468,003	\$400,607	\$329,918
School 2010 Qualified School Constr Bonds Fed Reimb	\$484,960	\$484,960	\$484,960	\$484,960	\$483,931	\$484,960
Subtotal School Funding Sources	\$1,146,212	\$1,083,433	\$1,019,029	\$952,963	\$884,538	\$814,878

County Funding Sources						
Transfer in from Stormwater Management Fund	\$96,283	\$93,184	\$90,077	\$86,999	\$83,842	\$81,290
Transfer in from Fire Levy	\$2,833,351	\$2,746,471	\$3,739,823	\$3,358,996	\$3,193,449	\$3,121,464
Transfer in from Recordation Tax for Transportation	\$4,325,091	\$4,103,105	\$4,180,588	\$3,931,526	\$2,756,038	\$2,642,077
Subtotal County Funding Sources	\$7,254,725	\$6,942,760	\$8,010,488	\$7,377,521	\$6,033,329	\$5,844,831

New Debt Service						
County New CIP Debt Service						
Countywide Space	\$0	\$0	\$0	\$3,000,000	\$5,000,000	\$5,000,000
Fire and Rescue Station 27 (Fire Levy)	\$0	\$0	\$1,400,000	\$1,400,000	\$1,400,000	\$1,400,000
Homeless Navigation Center-East	\$0	\$0	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Judicial Center Expansion	\$0	\$0	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Juvenile Services Center	\$0	\$0	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Mobility Bond Referendum Projects	\$0	\$212,457	\$1,549,306	\$6,609,712	\$19,031,838	\$27,396,625
Park Referendum Projects	\$0	\$106,747	\$460,625	\$938,805	\$2,538,000	\$2,775,604
Public Safety Training Center Expansion	\$0	\$0	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Subtotal County New CIP Debt Service	\$0	\$319,204	\$15,909,931	\$24,448,517	\$40,469,838	\$49,072,229

Total Debt Service						
Total General Debt						
Total County Existing Debt	\$37,312,130	\$36,127,544	\$32,726,821	\$30,229,773	\$24,216,072	\$21,956,958
Total Schools Existing Debt	\$109,871,069	\$103,319,702	\$96,977,080	\$89,836,681	\$84,403,487	\$78,502,033
Total County New CIP Debt	\$0	\$319,204	\$15,909,931	\$24,448,517	\$40,469,838	\$49,072,229
Grand Total All Debt Service	\$147,183,199	\$139,766,449	\$145,613,832	\$144,514,971	\$149,089,397	\$149,531,220

Debt Program Admin Expenses						
Other Debt Service Cost	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000
Investment Fees on Unspent Bond Proceeds	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Subtotal Administrative Expenses	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000

Debt Service

Existing Debt Service

	FY22	FY23	FY24	FY25	FY26	FY27
Existing Debt Service						
Existing Debt Service on County Projects						
Delaney Land Parcel Acquisition	\$400,540	\$383,344	\$367,104	\$351,306	\$150,905	\$0
Development Services Building	\$1,773,940	\$1,697,781	\$1,625,856	\$1,555,889	\$668,337	\$0
Fuller Heights Park Phase 1	\$259,198	\$250,203	\$241,185	\$234,059	\$228,901	\$222,739
Haymarket Gainesville Community Library	\$818,409	\$792,062	\$765,661	\$739,492	\$712,655	\$690,966
Hellwig Park Sports Complex	\$252,651	\$248,731	\$289,175	\$292,411	\$166,140	\$158,593
Montclair Comm Library	\$1,059,118	\$1,025,022	\$990,855	\$956,989	\$922,259	\$894,191
Ocoquan River Mill Park	\$96,283	\$93,184	\$90,077	\$86,999	\$83,842	\$81,290
Parks - Forest Greens Golf Course	\$477,350	\$478,874	\$479,382	\$473,212	\$474,809	\$398,808
Parks - Splashdown Waterpark	\$344,650	\$345,751	\$346,118	\$341,663	\$342,816	\$287,942
Prince William Golf Irrigation & Stormwater Improvements	\$37,708	\$36,089	\$34,560	\$33,073	\$14,207	\$0
Silver Lake Dam Renovation (Stormwater Mgmt Fee)	\$96,283	\$93,184	\$90,077	\$86,999	\$83,842	\$81,290
Sports Fields Improvements	\$303,377	\$272,143	\$222,004	\$173,998	\$167,683	\$162,580
Sudley Park Land Acquisition	\$27,208	\$21,061	\$10,276	\$0	\$0	\$0
Valley View Park	\$34,628	\$26,805	\$13,078	\$0	\$0	\$0
Veteran Park	\$58,373	\$45,185	\$22,046	\$0	\$0	\$0
WaterWorks Water Park Children's Pool Renovation	\$48,143	\$46,592	\$45,039	\$43,500	\$41,921	\$40,645
Adult Detention Ctr	\$2,054,562	\$1,969,661	\$1,889,480	\$1,811,482	\$822,052	\$1,578,500
Adult Detention Center Phase 2	\$1,605,500	\$1,560,250	\$1,515,000	\$1,469,750	\$1,424,500	\$1,379,250
Adult Detention Ctr Expansion (Variable)	\$415,767	\$415,767	\$0	\$0	\$0	\$0
Animal Shelter Replacement and Renovation	\$1,214,475	\$1,180,225	\$1,145,975	\$1,111,725	\$1,077,475	\$1,043,225
Central District Police Station	\$1,887,800	\$1,841,000	\$1,782,500	\$1,724,000	\$1,665,500	\$1,607,000
Western District Police Station	\$1,510,154	\$1,512,613	\$0	\$0	\$0	\$0
Rt 234 Bypass	\$13,851	\$10,722	\$5,231	\$0	\$0	\$0
Benita Fitzgerald Drive	\$245,431	\$237,399	\$265,515	\$260,819	\$148,190	\$141,459
Heathcote Boulevard	\$360,056	\$348,300	\$389,618	\$382,779	\$217,485	\$207,605
Innovation Loop Road	\$25,724	\$19,912	\$9,715	\$0	\$0	\$0
Minnieville Road (existing)	\$138,512	\$107,220	\$52,311	\$0	\$0	\$0
Minnieville Road (Cardinal to Spriggs)	\$659,003	\$641,016	\$725,974	\$720,006	\$409,089	\$390,506
PW Parkway Extension to Rt 1	\$452,759	\$361,826	\$212,370	\$62,450	\$35,482	\$33,870
Prince William Parkway	\$225,079	\$176,634	\$93,766	\$13,225	\$7,514	\$7,173
PW Parkway (Old Bridge to Minnieville)	\$625,842	\$605,694	\$585,505	\$565,494	\$544,972	\$528,386
Rt 1 Intersection	\$135,593	\$109,501	\$67,761	\$24,980	\$14,193	\$13,548
Rt 1 Joplin to Bradys Hill	\$2,865,022	\$2,788,392	\$2,895,266	\$2,794,536	\$2,185,597	\$2,095,340
Rt 15 James Madison Highway	\$2,105,192	\$2,032,297	\$2,048,900	\$1,995,345	\$1,690,803	\$1,620,649
Spriggs Road Phase 2	\$1,538,898	\$1,832,410	\$1,517,211	\$1,195,586	\$1,092,046	\$69,733
Sudley Manor Drive	\$1,278,608	\$1,169,526	\$1,138,154	\$988,906	\$561,871	\$536,347
University Boulevard (Hornbaker to Sudley Manor)	\$953,602	\$924,738	\$885,047	\$704,950	\$682,147	\$662,787
Antioch Volunteer Fire Station	\$310,296	\$297,740	\$286,715	\$275,690	\$263,134	\$250,928
Birchdale Volunteer Fire Station	\$292,445	\$281,426	\$271,720	\$262,014	\$250,995	\$235,405
Linton Hall (Nokesville) Fire Station	\$338,303	\$322,982	\$307,661	\$0	\$0	\$0
River Oaks Volunteer Fire Station	\$296,630	\$284,586	\$269,114	\$258,770	\$246,982	\$235,544
Spicer Fire Station	\$111,241	\$111,244	\$106,775	\$97,434	\$0	\$0
Yorkshire Fire Station	\$321,098	\$317,905	\$0	\$0	\$0	\$0
Fire and Rescue Station 22	\$1,163,338	\$1,130,588	\$1,097,838	\$1,065,088	\$1,032,338	\$999,588
Linton Hall Road	\$762,564	\$733,986	\$707,765	\$682,029	\$653,718	\$626,463
Minnieville Road (Old Bridge to Caton Hill)	\$1,282,315	\$1,220,906	\$1,296,611	\$1,234,073	\$747,578	\$714,085
PW Parkway Intersection Improvements at Minnieville	\$143,288	\$133,222	\$135,415	\$122,695	\$69,712	\$66,545
PW Parkway Intersection Improvements at Old Bridge	\$164,857	\$153,258	\$155,732	\$141,062	\$80,148	\$76,507
Ridgefield Road	\$125,651	\$97,264	\$47,453	\$0	\$0	\$0
Rt 1 Neabsco (Dale) to Featherstone	\$3,106,324	\$3,011,924	\$3,031,102	\$2,961,850	\$2,566,419	\$2,485,312
Rollins Ford Road	\$1,254,760	\$1,212,666	\$1,170,472	\$1,133,389	\$1,100,970	\$1,069,564
Spriggs Road Phase 1	\$655,995	\$591,139	\$551,526	\$458,453	\$260,481	\$248,648
Wellington Road	\$246,374	\$195,389	\$110,085	\$25,715	\$14,610	\$13,947
Police Driver Training Track	\$337,361	\$330,204	\$323,047	\$315,889	\$291,755	\$0
Subtotal County Existing Debt Service	\$37,312,130	\$36,127,544	\$32,726,821	\$30,229,773	\$24,216,072	\$21,956,958

Debt Service

Existing Debt Service (Continued)

	FY22	FY23	FY24	FY25	FY26	FY27
Existing Debt Service on School Projects						
Antietam Addition	\$820,282	\$796,583	\$772,884	\$749,185	\$725,486	\$701,787
Alternative Education Ctr	\$238,116	\$231,249	\$224,382	\$217,515	\$210,648	\$203,780
Antietam Renewal	\$362,824	\$351,728	\$340,633	\$329,537	\$318,441	\$307,346
Architectural & Engineering Services	\$344,097	\$332,309	\$320,557	\$292,209	\$283,379	\$277,275
Ashland ES	\$558,027	\$0	\$0	\$0	\$0	\$0
Ashland ES Addition	\$226,571	\$217,770	\$209,248	\$201,516	\$193,762	\$185,491
Ashton ES	\$623,973	\$596,892	\$571,207	\$0	\$0	\$0
Battlefield High School (Ninth High School)	\$2,232,048	\$1,908,147	\$862,571	\$0	\$0	\$0
Bel Air ES Addition	\$199,263	\$191,523	\$184,028	\$177,228	\$170,408	\$163,134
Belmont ES Addition	\$628,768	\$609,490	\$590,211	\$570,937	\$551,649	\$532,545
Benton MS	\$357,764	\$41,920	\$41,904	\$41,879	\$42,015	\$41,954
Beville MS Renewal	\$766,248	\$744,538	\$722,828	\$701,118	\$679,408	\$657,698
Blackburn Traditional School	\$623,973	\$596,892	\$571,207	\$0	\$0	\$0
Braemar MS	\$767,928	\$0	\$0	\$0	\$0	\$0
Brightwood ES	\$1,292,438	\$1,242,232	\$1,193,622	\$1,149,514	\$1,105,283	\$1,058,103
Bristow Run ES Addition	\$98,796	\$94,508	\$90,441	\$0	\$0	\$0
Bus Parking Lot at Garfield HS	\$58,416	\$56,222	\$53,541	\$6,600	\$6,622	\$6,612
Catharpin MS	\$465,108	\$0	\$0	\$0	\$0	\$0
Dominion ES	\$593,596	\$565,474	\$0	\$0	\$0	\$0
Devlin (named Chris Yung) ES	\$1,963,293	\$1,897,071	\$1,830,811	\$1,763,155	\$1,709,878	\$1,673,046
Dumfries ES Renewal	\$215,262	\$206,722	\$198,178	\$23,197	\$23,272	\$23,237
Energy Efficiency Improvements, Multi School	\$1,084,274	\$1,084,274	\$1,084,274	\$1,084,274	\$1,084,274	\$1,084,274
Featherstone ES Renewal	\$560,040	\$410,092	\$395,664	\$367,784	\$356,731	\$349,084
Ferlazzo ES	\$1,987,749	\$1,923,557	\$1,859,291	\$1,795,348	\$1,730,474	\$1,678,269
Four Year Trail (named Mary Williams) ES	\$759,167	\$726,219	\$694,969	\$0	\$0	\$0
Freedom High School (Tenth High School)	\$2,476,854	\$2,142,327	\$1,086,675	\$0	\$0	\$0
Gainesville (13th) High School - Building, Phase 1	\$8,608,265	\$8,373,356	\$8,136,251	\$7,901,432	\$7,666,613	\$7,431,794
Gainesville Middle School A&E	\$50,091	\$48,805	\$47,488	\$46,203	\$44,917	\$43,631
Garfield HS AuxGym	\$561,055	\$545,159	\$529,262	\$513,366	\$497,470	\$481,574
Garfield HS AuxGym Design	\$58,040	\$56,396	\$54,751	\$53,107	\$51,463	\$49,818
General Non-specific School Projects	\$6,681,815	\$6,398,510	\$6,115,205	\$5,827,028	\$3,182,751	\$0
General School Renovations	\$1,069,269	\$1,029,404	\$989,810	\$951,830	\$913,806	\$873,520
Godwin MS Addition	\$94,199	\$0	\$0	\$0	\$0	\$0
Haymarket ES	\$1,556,009	\$1,494,284	\$1,432,527	\$167,677	\$168,224	\$167,976
Henderson ES	\$676,007	\$655,285	\$634,561	\$613,843	\$593,110	\$572,562
Hylton High School Renovation	\$1,748,101	\$1,703,193	\$1,657,251	\$1,612,385	\$1,567,518	\$1,522,652
Kettle Run ES	\$1,297,847	\$1,254,433	\$1,209,102	\$987,328	\$951,120	\$913,032
Kettle Run HS, Phase 1	\$187,743	\$180,450	\$173,388	\$166,981	\$160,556	\$153,703
Kettle Run HS, Phase 2	\$420,713	\$405,134	\$389,555	\$373,977	\$358,398	\$342,819
Kettle Run HS, Phase 3	\$2,401,297	\$2,315,018	\$2,228,738	\$2,142,459	\$2,064,722	\$1,986,986
Kettle Run HS, Phase 4	\$2,750,166	\$2,660,624	\$2,571,119	\$2,479,327	\$2,385,706	\$2,287,556
Kilby ES Renewal	\$150,016	\$0	\$0	\$0	\$0	\$0
Kilby ES Replacement	\$2,209,226	\$2,140,924	\$2,072,606	\$2,004,358	\$1,935,907	\$1,870,217
Lake Ridge ES Addition	\$860,470	\$835,612	\$810,754	\$785,896	\$761,038	\$736,180
Lake Ridge MS Addition	\$985,815	\$955,834	\$925,853	\$895,872	\$865,891	\$835,910
Lake Ridge MS Renewal	\$560,540	\$543,388	\$526,235	\$509,083	\$491,931	\$474,778
Leesylvania ES Addition	\$544,611	\$528,860	\$513,109	\$497,358	\$481,607	\$465,856
Leesylvania ES Renewal	\$609,858	\$592,270	\$574,682	\$557,094	\$539,507	\$521,919
Linton Hall ES - Piney Branch	\$1,483,193	\$1,433,454	\$1,381,314	\$1,108,579	\$1,068,061	\$1,025,424
Loch Lomond ES Addition	\$311,016	\$51,091	\$50,282	\$36,336	\$36,453	\$36,401
Maintenance Facility East - Joplin	\$721,887	\$698,575	\$675,235	\$652,013	\$628,453	\$609,494
Marshall ES Renewal	\$457,874	\$444,742	\$431,610	\$418,479	\$405,347	\$392,216
Marumscos ES Addition	\$260,140	\$250,507	\$240,875	\$231,242	\$221,609	\$211,976
McAuliffe ES Renewal	\$362,824	\$351,728	\$340,633	\$329,537	\$318,441	\$307,346
Mill Park ES	\$1,292,438	\$1,242,232	\$1,193,622	\$1,149,514	\$1,105,283	\$1,058,103
Minnieville ES Addition	\$954,497	\$927,010	\$899,522	\$872,034	\$844,546	\$817,059
Montclair ES Addition	\$156,168	\$150,101	\$144,228	\$138,898	\$133,553	\$127,853
Montclair ES Renewal	\$303,149	\$294,479	\$285,810	\$277,140	\$268,471	\$259,801
Mountain View ES Addition	\$61,940	\$59,006	\$0	\$0	\$0	\$0
Mountain View ES Renewal	\$499,224	\$485,080	\$470,935	\$456,791	\$442,646	\$428,502
Mullen ES Addition	\$298,811	\$49,661	\$48,851	\$34,908	\$35,021	\$34,970

Debt Service

Existing Debt Service (Continued)

	FY22	FY23	FY24	FY25	FY26	FY27
Mullen ES Renewal	\$362,824	\$351,728	\$340,633	\$329,537	\$318,441	\$307,346
Neabsco ES Addition	\$573,401	\$555,816	\$538,230	\$520,650	\$503,055	\$485,644
New Dominion Alternative Ctr	\$151,049	\$146,423	\$141,797	\$137,171	\$132,544	\$127,918
Nokesville K-8	\$1,310,044	\$675,032	\$650,450	\$147,600	\$148,080	\$147,863
Occoquan ES Addition	\$61,940	\$59,006	\$0	\$0	\$0	\$0
Old Bridge ES Renewal	\$144,405	\$140,313	\$136,222	\$132,130	\$128,039	\$123,948
Osborn Park High School Fenestration	\$114,493	\$111,552	\$108,543	\$105,605	\$102,666	\$99,727
Osborn Park High School Renovation	\$71,558	\$69,720	\$67,839	\$66,003	\$64,166	\$62,330
Pace East School Replacement	\$2,472,960	\$2,396,984	\$2,321,003	\$2,245,042	\$2,169,016	\$2,093,910
Pace West School Replacement	\$465,083	\$447,620	\$426,273	\$52,549	\$52,719	\$52,642
Parkside MS Renewal	\$618,747	\$573,298	\$549,722	\$66,908	\$67,125	\$67,026
Parkway East (Jenkins) ES	\$2,582,552	\$2,507,918	\$2,433,284	\$2,358,650	\$2,284,016	\$2,209,381
Pattie ES Addition & Renovation	\$1,023,855	\$916,863	\$888,660	\$860,453	\$832,288	\$804,072
Penn ES Addition	\$287,203	\$33,653	\$33,639	\$33,619	\$33,728	\$33,679
Penn ES Renovation	\$660,448	\$643,481	\$626,125	\$609,174	\$592,223	\$575,272
Potomac High School Addition	\$920,327	\$482,771	\$462,392	\$105,926	\$106,269	\$106,113
Potomac Middle School Addition	\$383,700	\$44,959	\$44,941	\$44,915	\$45,061	\$44,995
Potomac Shores ES, Phase 1	\$2,130,763	\$2,065,355	\$1,999,942	\$1,934,552	\$1,869,094	\$1,804,557
Potomac Shores MS - Architectural & Engineering	\$3,432,056	\$3,337,865	\$3,242,806	\$3,148,650	\$3,054,495	\$2,960,339
Potomac View ES Addition	\$210,514	\$202,719	\$194,924	\$187,129	\$179,334	\$171,538
Reagan MS Addition A&E	\$47,014	\$45,807	\$44,570	\$43,364	\$42,157	\$40,950
Rippon MS Addition	\$513,265	\$496,690	\$480,096	\$463,585	\$446,834	\$433,354
River Oaks ES Addition	\$347,414	\$321,090	\$307,892	\$37,576	\$37,698	\$37,642
River Oaks ES Renewal	\$456,269	\$442,292	\$428,314	\$414,337	\$400,360	\$386,382
Rockledge ES Addition	\$337,582	\$325,081	\$312,581	\$300,081	\$287,580	\$275,080
Rosemount Lewis ES A&E	\$228,987	\$223,104	\$217,086	\$211,209	\$205,332	\$199,455
Saunders MS Renewal	\$645,804	\$626,044	\$606,284	\$586,524	\$566,764	\$547,005
School Administration Building	\$1,722,959	\$1,660,783	\$1,597,750	\$1,534,717	\$1,471,684	\$1,405,225
School Site Acquisitions	\$1,720,627	\$1,664,340	\$1,607,727	\$1,551,114	\$1,494,501	\$1,436,584
School Site Acquisitions - Elementary Schools VPSA16	\$145,129	\$140,691	\$136,253	\$131,815	\$127,377	\$122,938
School GO 2016A Refunding	\$2,547,000	\$5,676,750	\$5,253,000	\$10,307,625	\$9,928,000	\$9,551,500
Silver Lake MS 1 and Regan MS	\$1,752,305	\$1,691,735	\$1,625,304	\$1,024,346	\$988,929	\$951,411
Sinclair ES Addition	\$318,644	\$51,984	\$51,175	\$37,230	\$37,349	\$37,296
Springwood ES Addition	\$939,543	\$912,408	\$885,274	\$858,139	\$831,005	\$803,870
Stonewall MS Addition	\$1,353,568	\$1,314,455	\$1,275,341	\$1,236,228	\$1,197,114	\$1,158,000
Stonewall MS Renewal	\$221,499	\$0	\$0	\$0	\$0	\$0
Sudley ES Addition	\$326,273	\$52,879	\$52,068	\$38,123	\$38,246	\$38,189
Swans Creek ES Addition	\$276,144	\$265,775	\$253,101	\$31,201	\$31,302	\$31,256
Thirteenth High School - Architectural & Engineering	\$145,150	\$140,711	\$136,272	\$131,833	\$127,394	\$122,955
Thirteenth High School - Site Acquisition	\$979,624	\$949,666	\$919,708	\$889,750	\$859,792	\$829,834
Transportation Center, Mid County	\$249,589	\$238,757	\$228,483	\$0	\$0	\$0
Transportation Center, West	\$908,909	\$770,829	\$747,939	\$725,049	\$702,158	\$679,268
Transportation Center, Western Bus Facility	\$191,454	\$185,768	\$180,081	\$174,394	\$168,707	\$163,020
Triangle ES Replacement Phase 1	\$502,896	\$484,274	\$465,652	\$447,030	\$428,408	\$409,786
Triangle ES Replacement Phase 2	\$1,182,728	\$1,140,233	\$1,097,737	\$1,055,241	\$1,016,953	\$978,665
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 1	\$147,988	\$17,340	\$17,333	\$17,323	\$17,379	\$17,354
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 2	\$449,817	\$431,973	\$414,119	\$48,473	\$48,630	\$48,559
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 3	\$3,431,473	\$3,315,730	\$3,199,919	\$3,081,670	\$2,988,551	\$2,924,175
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 4	\$3,607,601	\$3,491,100	\$3,374,462	\$3,258,410	\$3,140,670	\$3,045,923
Tyler ES	\$79,476	\$76,608	\$73,700	\$70,793	\$67,885	\$64,820
Unity Reed HS (Stonewall Jackson) Stadium	\$127,689	\$124,071	\$120,453	\$116,836	\$113,218	\$109,600
Unity Reed HS (Stonewall Jackson) Fenestration	\$114,493	\$111,552	\$108,543	\$105,605	\$102,666	\$99,727
Unity Reed HS (Stonewall Jackson) Renovation	\$71,558	\$69,720	\$67,839	\$66,003	\$64,166	\$62,330
Wentworth Green MS	\$808,394	\$779,222	\$749,647	\$720,073	\$690,499	\$659,317
Vaughn ES Addition	\$353,702	\$340,605	\$327,508	\$314,410	\$301,313	\$288,216
Westridge ES Addition	\$239,251	\$230,266	\$219,286	\$27,032	\$27,120	\$27,080
Westridge ES Renewal	\$370,276	\$358,952	\$347,628	\$336,304	\$324,981	\$313,657
Woodbridge HS AuxGym	\$561,055	\$545,159	\$529,262	\$513,366	\$497,470	\$481,574
Woodbridge HS AuxGym Design	\$58,040	\$56,396	\$54,751	\$53,107	\$51,463	\$49,818
Woodbridge HS Stadium	\$166,383	\$161,668	\$156,954	\$152,240	\$147,526	\$142,812
West Gate ES Addition	\$172,182	\$34,823	\$34,020	\$20,085	\$20,150	\$20,120
Yorkshire ES Replacement Phase 1	\$1,524,206	\$1,466,951	\$1,410,249	\$1,355,111	\$1,299,931	\$1,243,726
Subtotal School Existing Debt Service	\$109,871,069	\$103,319,702	\$96,977,080	\$89,836,681	\$84,403,487	\$78,502,033
Total Existing Debt Service	\$147,183,199	\$139,447,245	\$129,703,901	\$120,066,454	\$108,619,559	\$100,458,991

