

Debt Service

Expenditure and Revenue Summary



| Expenditure by Program | FY20 Actuals | FY21 Actuals | FY22 Actuals | FY23 Adopted | FY24 Adopted | % Change Budget FY23/ Budget FY24 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------------------|
| Debt Service | \$49,900,072 | \$53,258,272 | \$72,347,253 | \$52,935,209 | \$53,150,964 | 0.41% |
| Total Expenditures | \$49,900,072 | \$53,258,272 | \$72,347,253 | \$52,935,209 | \$53,150,964 | 0.41% |

Expenditure by Classification

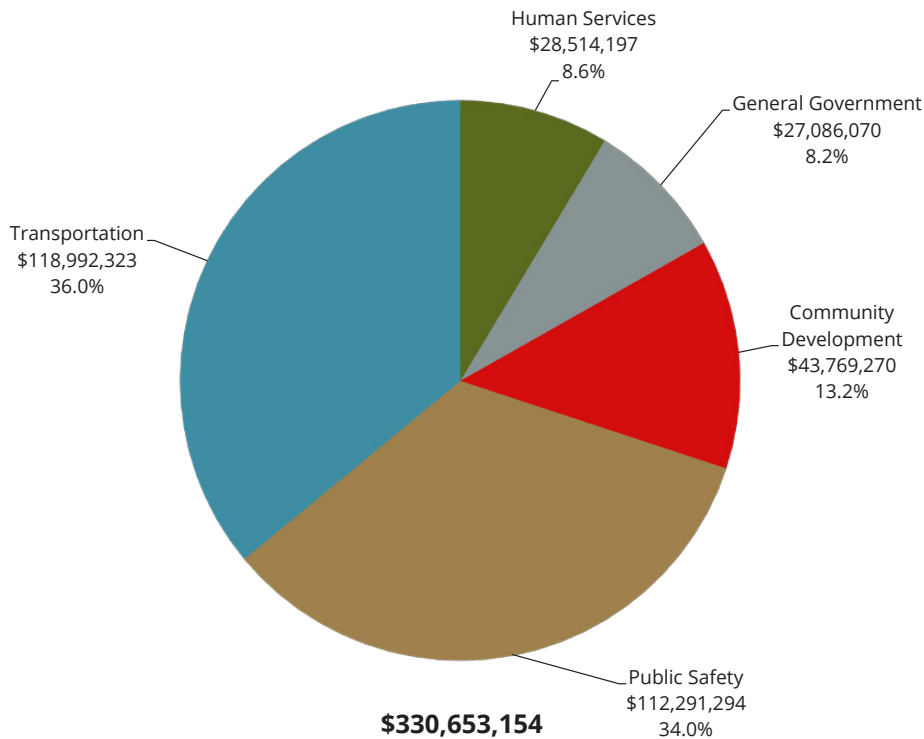
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|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|
| Contractual Services | \$2,000 | \$15,720 | \$11,720 | \$0 | \$0 | - |
| Purchase of Goods & Services | \$30 | \$0 | \$0 | \$0 | \$0 | - |
| Debt Maintenance | \$36,396,488 | \$37,755,231 | \$56,963,710 | \$34,696,947 | \$32,983,388 | (4.94%) |
| Payments to Other Local Agencies | \$351,675 | \$344,518 | \$337,361 | \$330,204 | \$323,047 | (2.17%) |
| Transfers Out | \$13,149,879 | \$15,142,803 | \$15,034,462 | \$17,908,058 | \$19,844,529 | 10.81% |
| Total Expenditures | \$49,900,072 | \$53,258,272 | \$72,347,253 | \$52,935,209 | \$53,150,964 | 0.41% |

Funding Sources

| | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------|
| Revenue from Federal Government | \$1,432,071 | \$1,283,978 | \$1,149,898 | \$1,083,433 | \$1,019,029 | (5.94%) |
| Use of Money & Property | \$9,083 | \$0 | \$0 | \$41,000 | \$0 | (100.00%) |
| Miscellaneous Revenue | \$0 | \$229 | \$0 | \$0 | \$0 | - |
| Non-Revenue Receipts | \$170,347 | \$0 | \$0 | \$0 | \$0 | - |
| Transfers In | \$13,794,110 | \$15,146,469 | \$41,473,974 | \$22,997,364 | \$24,500,226 | 6.53% |
| Total Designated Funding Sources | \$15,405,610 | \$16,430,676 | \$42,623,872 | \$24,121,797 | \$25,519,255 | 5.79% |
| Net General Tax Support | \$34,494,462 | \$36,827,596 | \$29,723,381 | \$28,813,412 | \$27,631,709 | (4.10%) |
| Net General Tax Support | 69.13% | 69.15% | 41.08% | 54.43% | 51.99% | |

FY2024-2029 County Debt Service (Existing and New) by Project Category

(Does Not Include Schools Debt Service)

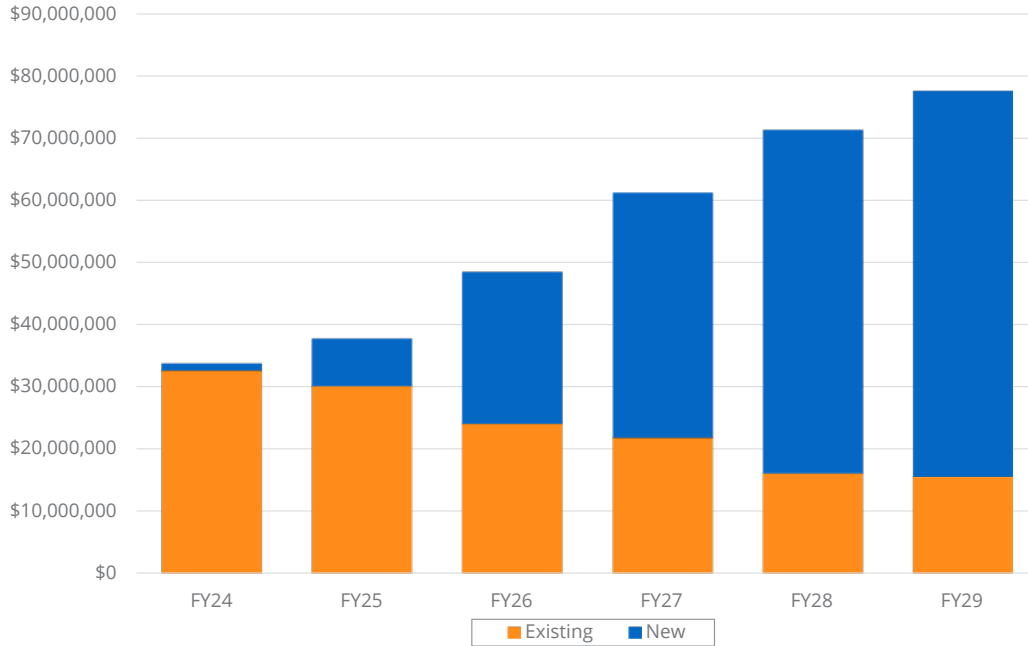


Totals may not add due to rounding.

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

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[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 FY2024

1. **County Projects** – Debt issuance is planned in FY24 for the McCoart property acquisition, purchase of the Public Safety Firing Range facility, and Crisis Receiving Center property acquisition.
2. **School Projects** – Information about the Schools capital plan is available on their website: <https://www.pwcs.edu>.

B. Future Debt Issuances for Major Projects (FY2025-2029)

1. **County Projects** – Debt issuances are planned for FY25 for the Homeless Navigation Center – East, Judicial Center Expansion, Juvenile Services Center, Public Safety Training Center Expansion, Fire & Rescue Station 27, Countywide space project, and Parks, Recreation & Tourism bond referendum projects. Debt service payments are summarized below:

| FY2024-2029 County Debt Issuance | | | | | | | | |
|--|---------------------------|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Project | Debt Issuance Fiscal Year | Debt Issuance Amount | Debt Service FY24 | Debt Service FY25 | Debt Service FY26 | Debt Service FY27 | Debt Service FY28 | Debt Service FY29 |
| Crisis Receiving Center Property Acquisition | FY24 | \$15.2M | \$0.4M | \$1.7M | \$1.7M | \$1.6M | \$1.6M | \$1.5M |
| McCoart Property Acquisition | FY24 | \$11.0M | \$0.2M | \$1.0M | \$1.0M | \$1.0M | \$0.9M | \$0.9M |
| Public Safety Firing Range Facility | FY24 | \$24.0M | \$0.5M | \$2.3M | \$2.2M | \$2.1M | \$2.1M | \$2.0M |
| Fire & Rescue Station 27 | FY25 | \$19.9M | \$0.0M | \$0.3M | \$1.3M | \$1.8M | \$1.8M | \$1.8M |
| Homeless Navigation Center - East | FY25 | \$26.3M | \$0.0M | \$0.0M | \$0.8M | \$2.3M | \$2.3M | \$2.2M |
| Countywide Space | FY25 | TBD | \$0.0M | \$0.1M | \$5.5M | \$5.5M | \$5.4M | \$5.4M |
| Judicial Center Expansion | FY25 | \$138.8M | \$0.0M | \$0.1M | \$5.7M | \$10.5M | \$13.4M | \$13.4M |
| Juvenile Services Center | FY25 | \$54.5M | \$0.0M | \$1.1M | \$1.7M | \$2.4M | \$3.7M | \$3.6M |
| Public Safety Training Center Expansion | FY25 | \$29.8M | \$0.0M | \$0.7M | \$1.4M | \$1.8M | \$2.7M | \$2.7M |
| Future Community Improvements | FY26 | TBD | \$0.0M | \$0.0M | \$0.0M | \$0.0M | \$4.0M | \$4.0M |
| Mobility Bond Referendum Projects | Multiple | \$301.9M | \$0.0M | \$0.0M | \$1.2M | \$6.9M | \$13.4M | \$20.7M |
| Parks, Recreation & Tourism Bond Referendum Projects | Multiple | \$41.0M | \$0.0M | \$0.4M | \$2.1M | \$3.5M | \$3.7M | \$3.6M |

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 (NVTA) 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>.
- C. **Existing Debt** – The total FY24 debt service on financing issued prior to spring FY23, including the PWC Schools Capital Improvement Program, is \$138.4 million. The County's portion of existing debt service is \$32.7 million. The Schools' portion of existing debt service is \$105.7 million.

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1. **Retired County Debt** – Western District Police Station and Yorkshire Fire Station debt service was retired in FY23.
2. **Retired School Debt** – The Dominion Elementary School, Mountain View Elementary School Addition, and Occoquan Elementary School Addition debt service was retired in FY23.
3. **Total Existing Debt Service Principal and Interest** – The FY24 existing debt service consists of principal and interest payments. The estimated FY24 principal payment is \$101.0 million and the estimated FY24 interest payment is \$37.4 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.
4. **Total Existing Debt Payments to Maturity** – The total existing debt payments (principal and interest) through FY43 is projected to be \$216.3 million for County Debt and \$1,025.8 million for School Debt.

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 FY24 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 FY24 is \$4.1 million. Debt service on the following projects is supported by recordation tax until the debt is retired.

| Recordation Tax Revenue | | |
|---|---------------------|-------------|
| Project | FY24 Debt Service | Retire Date |
| Linton Hall Rd | \$ 707,765 | 2030 |
| Minnieville Rd (Old Bridge to Caton Hill) | \$ 1,296,611 | 2030 |
| PW Parkway Intersection Improv @ Minnieville Rd | \$ 135,415 | 2029 |
| PW Parkway Intersection Improv @ Old Bridge Rd | \$ 155,732 | 2029 |
| Rollins Ford Rd * | \$ 458,453 | 2034 |
| Route 1 (Neabsco Mills to Featherstone Rd) * | \$ 764,823 | 2029 |
| Spriggs Rd Phase I | \$ 551,526 | 2029 |
| Transportation & Roadway Improvement Program | \$ 1,575,000 | - |
| Support for Orphan Road Activities | \$ 500,000 | - |
| Cost Recovery for Capital Roadway Construction | \$ 150,000 | - |
| Total Supporting Debt Service: | \$ 6,295,325 | |

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

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 schools (as part of the Virginia Public School Authority). In FY24, the County will be reimbursed \$534,069 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.

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 FY24, 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

FY2024 to FY2029 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 FY29.

| | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 |
|---|--------------------|------------------|------------------|------------------|------------------|------------------|
| Funding Sources | | | | | | |
| School Funding Sources | | | | | | |
| VPSA 2010B Build America Bonds Federal Reimb | \$534,069 | \$468,003 | \$400,607 | \$329,918 | \$256,603 | \$183,288 |
| School 2010 Qualified School Constr Bonds Fed Reimb | \$484,960 | \$484,960 | \$483,931 | \$484,960 | \$0 | \$0 |
| Subtotal School Funding Sources | \$1,019,029 | \$952,963 | \$884,538 | \$814,878 | \$256,603 | \$183,288 |

| | | | | | | |
|---|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| County Funding Sources | | | | | | |
| Transfer in from Stormwater Management Fund | \$90,077 | \$86,999 | \$83,842 | \$81,290 | \$79,346 | \$73,717 |
| Transfer in from Fire Levy | \$2,339,823 | \$2,209,459 | \$3,053,979 | \$3,568,555 | \$2,991,688 | \$2,653,461 |
| Transfer in from Recordation Tax for Transportation | \$4,070,325 | \$3,333,346 | \$2,475,097 | \$2,094,698 | \$1,503,666 | \$1,316,713 |
| Transfer in from NVTA 30% and Grantor's Tax | \$0 | \$0 | \$1,249,481 | \$6,879,772 | \$13,397,887 | \$20,661,840 |
| Subtotal County Funding Sources | \$6,500,225 | \$5,629,804 | \$6,862,399 | \$12,624,315 | \$17,972,587 | \$24,705,731 |

| | | | | | | |
|--|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| New Debt Service | | | | | | |
| County New CIP Debt Service | | | | | | |
| Countywide Space | \$0 | \$110,090 | \$5,471,938 | \$5,459,979 | \$5,448,021 | \$5,436,063 |
| Crisis Receiving Center Property Acquisition | \$435,750 | \$1,701,500 | \$1,657,925 | \$1,614,350 | \$1,570,775 | \$1,527,200 |
| Fire and Rescue Station 27 (Fire Levy) | \$0 | \$250,464 | \$1,260,531 | \$1,847,091 | \$1,799,607 | \$1,752,123 |
| Future Community Improvements | \$0 | \$0 | \$0 | \$0 | \$4,000,000 | \$4,000,000 |
| Homeless Navigation Center-East | \$0 | \$0 | \$786,618 | \$2,303,050 | \$2,252,950 | \$2,202,850 |
| Judicial Center Expansion | \$0 | \$110,090 | \$5,471,938 | \$10,459,979 | \$13,448,021 | \$13,448,021 |
| Juvenile Services Center | \$0 | \$1,051,039 | \$1,724,870 | \$2,393,967 | \$3,670,082 | \$3,621,271 |
| McCoart Property Acquisition | \$241,800 | \$1,036,121 | \$1,009,879 | \$983,636 | \$957,393 | \$931,150 |
| Mobility Bond Referendum | \$0 | \$0 | \$1,249,481 | \$6,879,772 | \$13,397,887 | \$20,661,840 |
| Parks, Recreation & Tourism Bond Referendum | \$0 | \$401,628 | \$2,113,318 | \$3,459,152 | \$3,739,412 | \$3,641,348 |
| Public Safety Firing Range Facility | \$527,564 | \$2,260,629 | \$2,203,371 | \$2,146,114 | \$2,088,857 | \$2,031,600 |
| Public Safety Training Center Expansion | \$0 | \$749,897 | \$1,412,686 | \$1,815,399 | \$2,745,785 | \$2,691,321 |
| Subtotal County New CIP Debt Service | \$1,205,114 | \$7,671,459 | \$24,362,555 | \$39,362,489 | \$55,118,790 | \$61,944,787 |

| | | | | | | |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total Debt Service | | | | | | |
| Total General Debt | | | | | | |
| Total County Existing Debt | \$32,726,821 | \$30,229,773 | \$24,216,072 | \$21,956,958 | \$16,219,454 | \$15,638,882 |
| Total Schools Existing Debt | \$105,737,881 | \$98,373,682 | \$92,716,688 | \$86,591,434 | \$79,582,785 | \$73,685,349 |
| Total County New CIP Debt | \$1,205,114 | \$7,671,459 | \$24,362,555 | \$39,362,489 | \$55,118,790 | \$61,944,787 |
| Grand Total All Debt Service | \$139,669,816 | \$136,274,914 | \$141,295,315 | \$147,910,881 | \$150,921,029 | \$151,269,019 |

| | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| Debt Program Admin Expenses | | | | | | |
| Other Debt Service Cost | \$180,000 | \$180,000 | \$180,000 | \$180,000 | \$180,000 | \$180,000 |
| Investment Fees on Unspent Bond Proceeds | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Subtotal Administrative Expenses | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |

Debt Service

Existing Debt Service

| | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Existing Debt Service | | | | | | |
| Existing Debt Service on County Projects | | | | | | |
| Delaney Land Parcel Acquisition | \$367,104 | \$351,306 | \$150,905 | \$0 | \$0 | \$0 |
| Development Services Building | \$1,625,856 | \$1,555,889 | \$668,337 | \$0 | \$0 | \$0 |
| Fuller Heights Park Phase 1 | \$241,185 | \$234,059 | \$228,901 | \$222,739 | \$216,927 | \$217,173 |
| Haymarket Gainesville Community Library | \$765,661 | \$739,492 | \$712,655 | \$690,966 | \$674,439 | \$647,175 |
| Hellwig Park Sports Complex | \$289,175 | \$292,411 | \$166,140 | \$158,593 | \$86,640 | \$82,610 |
| Montclair Comm Library | \$990,855 | \$956,989 | \$922,259 | \$894,191 | \$872,803 | \$837,521 |
| Occoquan River Mill Park | \$90,077 | \$86,999 | \$83,842 | \$81,290 | \$79,346 | \$76,139 |
| Parks - Forest Greens Golf Course | \$479,382 | \$473,212 | \$474,809 | \$398,808 | \$0 | \$0 |
| Parks - Splashdown Waterpark | \$346,118 | \$341,663 | \$342,816 | \$287,942 | \$0 | \$0 |
| Prince William Golf Irrigation & Stormwater Improvements | \$34,560 | \$33,073 | \$14,207 | \$0 | \$0 | \$0 |
| Silver Lake Dam Renovation (Stormwater Mgmt Fee) | \$90,077 | \$86,999 | \$83,842 | \$81,290 | \$79,346 | \$76,139 |
| Sports Fields Improvements | \$222,004 | \$173,998 | \$167,683 | \$162,580 | \$158,691 | \$152,276 |
| Sudley Park Land Acquisition | \$10,276 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Valley View Park | \$13,078 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Veteran Park | \$22,046 | \$0 | \$0 | \$0 | \$0 | \$0 |
| WaterWorks Water Park Children's Pool Renovation | \$45,039 | \$43,500 | \$41,921 | \$40,645 | \$39,673 | \$38,069 |
| Adult Detention Center | \$1,889,480 | \$1,811,482 | \$822,052 | \$1,578,500 | \$0 | \$0 |
| Adult Detention Center Phase 2 | \$1,515,000 | \$1,469,750 | \$1,424,500 | \$1,379,250 | \$1,334,000 | \$1,288,750 |
| Animal Shelter Replacement and Renovation | \$1,145,975 | \$1,111,725 | \$1,077,475 | \$1,043,225 | \$1,008,975 | \$969,850 |
| Central District Police Station | \$1,782,500 | \$1,724,000 | \$1,665,500 | \$1,607,000 | \$1,543,625 | \$1,491,200 |
| Rt 234 Bypass | \$5,231 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Benita Fitzgerald Drive | \$265,515 | \$260,819 | \$148,190 | \$141,459 | \$77,279 | \$73,685 |
| Heathcote Boulevard | \$389,618 | \$382,779 | \$217,485 | \$207,605 | \$113,415 | \$108,140 |
| Innovation Loop Road | \$9,715 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Minnieville Road (existing) | \$52,311 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Minnieville Road (Cardinal to Spriggs) | \$725,974 | \$720,006 | \$409,089 | \$390,506 | \$213,334 | \$203,411 |
| PW Parkway Extension to Rt 1 | \$212,370 | \$62,450 | \$35,482 | \$33,870 | \$18,503 | \$17,643 |
| Prince William Parkway | \$93,766 | \$13,225 | \$7,514 | \$7,173 | \$3,918 | \$3,736 |
| PW Parkway (Old Bridge to Minnieville) | \$585,505 | \$565,494 | \$544,972 | \$528,386 | \$515,748 | \$494,899 |
| Rt 1 Intersection | \$67,761 | \$24,980 | \$14,193 | \$13,548 | \$7,401 | \$7,057 |
| Rt 1 Joplin to Bradys Hill | \$2,895,266 | \$2,794,536 | \$2,185,597 | \$2,095,340 | \$1,723,834 | \$1,649,051 |
| Rt 15 James Madison Highway | \$2,048,900 | \$1,995,345 | \$1,690,803 | \$1,620,649 | \$835,067 | \$798,165 |
| Spriggs Road Phase 2 | \$1,517,211 | \$1,195,586 | \$1,092,046 | \$69,733 | \$38,095 | \$36,323 |
| Sudley Manor Drive | \$1,138,154 | \$988,906 | \$561,871 | \$536,347 | \$293,007 | \$279,379 |
| University Boulevard (Hornbaker to Sudley Manor) | \$885,047 | \$704,950 | \$682,147 | \$662,787 | \$639,425 | \$615,877 |
| Antioch Volunteer Fire Station | \$286,715 | \$275,690 | \$263,134 | \$250,928 | \$0 | \$0 |
| Birchdale Volunteer Fire Station | \$271,720 | \$262,014 | \$250,995 | \$235,405 | \$225,243 | \$215,801 |
| Linton Hall (Nokesville) Fire Station | \$307,661 | \$0 | \$0 | \$0 | \$0 | \$0 |
| River Oaks Volunteer Fire Station | \$269,114 | \$258,770 | \$246,982 | \$235,544 | \$0 | \$0 |
| Spicer Fire Station | \$106,775 | \$97,434 | \$0 | \$0 | \$0 | \$0 |
| Fire and Rescue Station 22 (Fire Levy) | \$1,097,838 | \$1,065,088 | \$1,032,338 | \$999,588 | \$966,838 | \$934,088 |
| Linton Hall Road | \$707,765 | \$682,029 | \$653,718 | \$626,463 | \$509,165 | \$481,610 |
| Minnieville Road (Old Bridge to Caton Hill) | \$1,296,611 | \$1,234,073 | \$747,578 | \$714,085 | \$434,922 | \$414,996 |
| PW Parkway Intersection Improvements at Minnieville | \$135,415 | \$122,695 | \$69,712 | \$66,545 | \$36,354 | \$34,663 |
| PW Parkway Intersection Improvements at Old Bridge | \$155,732 | \$141,062 | \$80,148 | \$76,507 | \$41,796 | \$39,852 |
| Ridgefield Road | \$47,453 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Rt 1 Neabsco (Dale) to Featherstone | \$3,031,102 | \$2,961,850 | \$2,566,419 | \$2,485,312 | \$2,245,471 | \$2,192,706 |
| Rollins Ford Road | \$1,170,472 | \$1,133,389 | \$1,100,970 | \$1,069,564 | \$1,042,716 | \$1,024,114 |
| Spriggs Road Phase 1 | \$551,526 | \$458,453 | \$260,481 | \$248,648 | \$135,837 | \$129,519 |
| Wellington Road | \$110,085 | \$25,715 | \$14,610 | \$13,947 | \$7,619 | \$7,265 |
| Police Driver Training Track | \$323,047 | \$315,889 | \$291,755 | \$0 | \$0 | \$0 |
| Subtotal County Existing Debt Service | \$32,726,821 | \$30,229,773 | \$24,216,072 | \$21,956,958 | \$16,219,454 | \$15,638,882 |

Debt Service

Existing Debt Service (Continued)

| | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| Existing Debt Service on School Projects | | | | | | |
| Alternative Education Ctr | \$224,382 | \$217,515 | \$210,648 | \$203,780 | \$196,913 | \$190,046 |
| Antietam Addition | \$772,884 | \$749,185 | \$725,486 | \$701,787 | \$678,088 | \$654,668 |
| Antietam Renewal | \$340,633 | \$329,537 | \$318,441 | \$307,346 | \$296,250 | \$285,115 |
| Architectural & Engineering Services | \$320,557 | \$292,209 | \$283,379 | \$277,275 | \$271,160 | \$264,214 |
| Ashland ES Addition | \$209,248 | \$201,516 | \$193,762 | \$185,491 | \$176,703 | \$170,040 |
| Ashton ES | \$571,207 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Battlefield High School (Ninth High School) | \$862,571 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Battlefield High School Renewal | \$126,045 | \$122,843 | \$119,641 | \$116,439 | \$113,237 | \$110,036 |
| Battlefield High School Roof Replacement | \$92,954 | \$90,564 | \$88,175 | \$85,785 | \$83,395 | \$81,006 |
| Bel Air ES Addition | \$184,028 | \$177,228 | \$170,408 | \$163,134 | \$155,406 | \$0 |
| Belmont ES Addition | \$590,211 | \$570,937 | \$551,649 | \$532,545 | \$513,626 | \$494,705 |
| Bennett ES Renovations | \$371,812 | \$362,254 | \$352,696 | \$343,138 | \$333,580 | \$324,021 |
| Benton MS | \$41,904 | \$41,879 | \$42,015 | \$41,954 | \$123,617 | \$39,006 |
| Benton MS Renewal | \$105,594 | \$102,880 | \$100,165 | \$97,451 | \$94,736 | \$92,022 |
| Beville MS Renewal | \$722,828 | \$701,118 | \$679,408 | \$657,698 | \$635,988 | \$614,278 |
| Blackburn Traditional School | \$571,207 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Brentsville High School Renewal | \$296,460 | \$288,929 | \$281,398 | \$273,868 | \$266,337 | \$258,806 |
| Brentsville Transportation Center Renovations | \$37,181 | \$36,225 | \$35,269 | \$34,313 | \$33,357 | \$32,402 |
| Brightwood ES | \$1,193,622 | \$1,149,514 | \$1,105,283 | \$1,058,103 | \$1,007,975 | \$0 |
| Bristow Run ES Addition | \$90,441 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Bristow Run ES Renovations | \$883,055 | \$860,355 | \$837,654 | \$814,953 | \$792,253 | \$769,552 |
| Bus Parking Lot at Garfield HS | \$53,541 | \$6,600 | \$6,622 | \$6,612 | \$19,482 | \$6,147 |
| Cedar Point ES Renovations | \$452,868 | \$441,226 | \$429,584 | \$417,943 | \$406,301 | \$394,659 |
| Covington-Harper (Potomac Shores) ES, Phase 1 | \$1,999,942 | \$1,934,552 | \$1,869,094 | \$1,804,557 | \$1,740,941 | \$1,677,317 |
| Devlin (named Chris Yung) ES | \$1,830,811 | \$1,763,155 | \$1,709,878 | \$1,673,046 | \$1,636,148 | \$1,594,241 |
| Dumfries ES Renewal | \$198,178 | \$23,197 | \$23,272 | \$23,237 | \$68,472 | \$21,605 |
| Energy Efficiency Improvements, Multi School | \$1,084,274 | \$1,084,274 | \$1,084,274 | \$1,084,274 | \$0 | \$0 |
| Featherstone ES Renewal | \$395,664 | \$367,784 | \$356,731 | \$349,084 | \$345,003 | \$332,599 |
| Ferlazzo ES | \$1,859,291 | \$1,795,348 | \$1,730,474 | \$1,678,269 | \$1,638,754 | \$1,599,134 |
| Forest Park High School Roof Replacement | \$139,429 | \$135,845 | \$132,261 | \$128,676 | \$125,092 | \$121,508 |
| Four Year Trail (named Mary Williams) ES | \$694,969 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Freedom High School (Tenth High School) | \$1,086,675 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Freedom High School Renewal | \$144,052 | \$140,393 | \$136,734 | \$133,075 | \$129,415 | \$125,756 |
| Freedom High School Roof Replacement | \$185,907 | \$181,128 | \$176,349 | \$171,570 | \$166,791 | \$162,012 |
| Gainesville (13th) High School - Building, Phase 1 | \$8,309,114 | \$8,069,903 | \$7,830,693 | \$7,591,483 | \$7,352,273 | \$7,114,461 |
| Gainesville Middle School A&E | \$321,188 | \$312,950 | \$304,711 | \$296,473 | \$288,235 | \$279,997 |
| Gainesville Middle School Addition | \$31,326 | \$30,521 | \$29,716 | \$28,910 | \$28,105 | \$27,300 |
| Gar-field Auxiliary Gym Design | \$54,751 | \$53,107 | \$51,463 | \$49,818 | \$48,174 | \$46,529 |
| Gar-Field High School Artificial Turf | \$40,899 | \$39,848 | \$38,797 | \$37,745 | \$36,694 | \$35,642 |
| Gar-field HS Auxiliary Gym | \$529,262 | \$513,366 | \$497,470 | \$481,574 | \$465,677 | \$449,781 |
| General Non-specific School Projects | \$6,115,205 | \$5,827,028 | \$3,182,751 | \$0 | \$0 | \$0 |
| General School Renovations | \$989,810 | \$951,830 | \$913,806 | \$873,520 | \$361,393 | \$0 |
| Graham Park MS Fenestration | \$240,191 | \$234,024 | \$227,856 | \$221,688 | \$215,520 | \$209,352 |
| Haymarket ES | \$1,432,527 | \$167,677 | \$168,224 | \$167,976 | \$494,946 | \$156,173 |
| Henderson ES | \$634,561 | \$613,843 | \$593,110 | \$572,562 | \$552,198 | \$531,832 |
| Hylton High School Artificial Turf | \$37,181 | \$36,225 | \$35,269 | \$34,313 | \$33,357 | \$32,402 |
| Hylton High School Renovation | \$1,775,806 | \$1,727,928 | \$1,680,051 | \$1,632,173 | \$1,584,295 | \$1,536,417 |
| Jenkins (Parkway East) ES | \$2,433,284 | \$2,358,650 | \$2,284,016 | \$2,209,381 | \$2,134,747 | \$2,061,045 |
| Kettle Run ES | \$1,209,102 | \$987,328 | \$951,120 | \$913,032 | \$924,632 | \$832,289 |
| Kettle Run HS, Phase 1 | \$173,388 | \$166,981 | \$160,556 | \$153,703 | \$146,421 | \$0 |
| Kettle Run HS, Phase 2 | \$389,555 | \$373,977 | \$358,398 | \$342,819 | \$326,592 | \$311,809 |
| Kettle Run HS, Phase 3 | \$2,228,738 | \$2,142,459 | \$2,064,722 | \$1,986,986 | \$1,907,113 | \$1,827,241 |
| Kettle Run HS, Phase 4 | \$2,571,119 | \$2,479,327 | \$2,385,706 | \$2,287,556 | \$2,185,792 | \$2,084,029 |
| Kilby ES Replacement | \$2,072,606 | \$2,004,358 | \$1,935,907 | \$1,870,217 | \$1,807,291 | \$1,744,343 |
| Lake Ridge ES Addition | \$810,754 | \$785,896 | \$761,038 | \$736,180 | \$711,322 | \$686,744 |
| Lake Ridge MS Addition | \$925,853 | \$895,872 | \$865,891 | \$835,910 | \$805,929 | \$780,811 |
| Lake Ridge MS Renewal | \$526,235 | \$509,083 | \$491,931 | \$474,778 | \$457,626 | \$441,685 |
| Leesylvania ES Addition | \$513,109 | \$497,358 | \$481,607 | \$465,856 | \$450,105 | \$434,588 |
| Leesylvania ES Renewal | \$574,682 | \$557,094 | \$539,507 | \$521,919 | \$504,331 | \$486,743 |
| Linton Hall ES - Piney Branch | \$1,381,314 | \$1,108,579 | \$1,068,061 | \$1,025,424 | \$1,045,125 | \$934,804 |
| Loch Lomond ES Addition | \$50,282 | \$36,336 | \$36,453 | \$36,401 | \$107,256 | \$33,843 |
| Maintenance Facility East - Joplin | \$675,235 | \$652,013 | \$628,453 | \$609,494 | \$595,144 | \$580,755 |
| Marshall ES Renewal | \$431,610 | \$418,479 | \$405,347 | \$392,216 | \$379,084 | \$365,952 |
| Marumsco ES Addition | \$240,875 | \$231,242 | \$221,609 | \$211,976 | \$201,942 | \$192,802 |
| McAuliffe ES Renewal | \$340,633 | \$329,537 | \$318,441 | \$307,346 | \$296,250 | \$285,155 |
| Mill Park ES | \$1,193,622 | \$1,149,514 | \$1,105,283 | \$1,058,103 | \$1,007,975 | \$0 |
| Minnieville ES Addition | \$899,522 | \$872,034 | \$844,546 | \$817,059 | \$789,571 | \$762,083 |

Debt Service

Existing Debt Service (Continued)

| | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 |
|---|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|
| Montclair ES Addition | \$144,228 | \$138,898 | \$133,553 | \$127,853 | \$121,796 | \$0 |
| Montclair ES Renewal | \$285,810 | \$277,140 | \$268,471 | \$259,801 | \$251,132 | \$242,462 |
| Mountain View ES Renewal | \$470,935 | \$456,791 | \$442,646 | \$428,502 | \$414,357 | \$400,213 |
| Mullen ES Addition | \$48,851 | \$34,908 | \$35,021 | \$34,970 | \$103,039 | \$32,513 |
| Mullen ES Renewal | \$340,633 | \$329,537 | \$318,441 | \$307,346 | \$296,250 | \$285,155 |
| Neabsco ES Addition | \$538,230 | \$520,650 | \$503,055 | \$485,644 | \$468,418 | \$451,191 |
| Neabsco ES Renewal | \$57,620 | \$56,157 | \$54,693 | \$53,229 | \$51,766 | \$50,302 |
| New Dominion Alternative Ctr | \$141,797 | \$137,171 | \$132,544 | \$127,918 | \$123,292 | \$119,458 |
| Nokesville K-8 | \$650,450 | \$147,600 | \$148,080 | \$147,863 | \$435,682 | \$137,474 |
| Occoquan ES New Construction | \$327,237 | \$318,824 | \$310,412 | \$302,000 | \$293,588 | \$285,175 |
| Occoquan ES New School Replacement | \$278,859 | \$271,690 | \$264,521 | \$257,353 | \$250,184 | \$243,016 |
| Old Bridge ES Renewal | \$136,222 | \$132,130 | \$128,039 | \$123,948 | \$119,856 | \$115,765 |
| Osborn Park High School Artificial Turf | \$44,618 | \$43,471 | \$42,324 | \$41,177 | \$40,030 | \$38,883 |
| Osborn Park High School Fenestration | \$415,230 | \$404,501 | \$393,772 | \$383,043 | \$372,314 | \$361,585 |
| Osborn Park High School Renovation | \$67,839 | \$66,003 | \$64,166 | \$62,330 | \$60,493 | \$58,656 |
| Osborn Park High School Roof | \$255,622 | \$249,050 | \$242,479 | \$235,908 | \$229,337 | \$222,765 |
| Pace East School Replacement | \$2,321,003 | \$2,245,042 | \$2,169,016 | \$2,093,910 | \$2,019,724 | \$1,957,576 |
| Pace West School Replacement | \$426,273 | \$52,549 | \$52,719 | \$52,642 | \$155,111 | \$48,943 |
| Parkside MS Renewal | \$1,106,882 | \$609,746 | \$595,640 | \$581,218 | \$697,363 | \$547,863 |
| Pattie ES Addition & Renovation | \$888,660 | \$860,453 | \$832,288 | \$804,072 | \$796,245 | \$750,804 |
| Penn ES Addition | \$33,639 | \$33,619 | \$33,728 | \$33,679 | \$99,236 | \$31,313 |
| Penn ES Renovation | \$626,125 | \$609,174 | \$592,223 | \$575,272 | \$558,321 | \$541,370 |
| Potomac High School Addition | \$462,392 | \$105,926 | \$106,269 | \$106,113 | \$312,668 | \$98,658 |
| Potomac Middle School Addition | \$44,941 | \$44,915 | \$45,061 | \$44,995 | \$132,579 | \$41,833 |
| Potomac Shores MS - Architectural & Engineering | \$3,314,831 | \$3,218,846 | \$3,122,861 | \$3,026,876 | \$2,930,890 | \$2,853,837 |
| Potomac View ES Addition | \$194,924 | \$187,129 | \$179,334 | \$171,538 | \$163,419 | \$156,022 |
| Reagan MS Addition A&E | \$296,662 | \$289,052 | \$281,442 | \$273,831 | \$266,221 | \$258,611 |
| Rippon MS Addition | \$480,096 | \$463,585 | \$446,834 | \$433,354 | \$423,150 | \$412,920 |
| River Oaks ES Addition | \$307,892 | \$37,576 | \$37,698 | \$37,642 | \$110,916 | \$34,998 |
| River Oaks ES Renewal | \$428,314 | \$414,337 | \$400,360 | \$386,382 | \$372,405 | \$361,233 |
| Rockledge ES Addition | \$312,581 | \$300,081 | \$287,580 | \$275,080 | \$262,059 | \$250,197 |
| Rosemount Lewis ES A&E | \$2,677,138 | \$2,608,770 | \$2,540,402 | \$2,472,034 | \$2,403,667 | \$2,335,299 |
| Saunders MS Renewal | \$606,284 | \$586,524 | \$566,764 | \$547,005 | \$527,245 | \$508,696 |
| School Administration Building | \$1,597,750 | \$1,534,717 | \$1,471,684 | \$1,405,225 | \$0 | \$0 |
| School GO 2016A Refunding | \$5,253,000 | \$10,307,625 | \$9,928,000 | \$9,551,500 | \$6,896,375 | \$8,865,375 |
| School Site Acquisitions | \$1,607,727 | \$1,551,114 | \$1,494,501 | \$1,436,584 | \$868,945 | \$842,854 |
| School Site Acquisitions - Elementary Schools VPSA16 | \$136,253 | \$131,815 | \$127,377 | \$122,938 | \$118,500 | \$114,062 |
| Silver Lake MS 1 and Regan MS | \$1,625,304 | \$1,024,346 | \$988,929 | \$951,411 | \$1,067,816 | \$868,255 |
| Sinclair ES Addition | \$51,175 | \$37,230 | \$37,349 | \$37,296 | \$109,892 | \$34,676 |
| Springwood ES Addition | \$885,274 | \$858,139 | \$831,005 | \$803,870 | \$776,736 | \$749,881 |
| Sudley ES Addition | \$52,068 | \$38,123 | \$38,246 | \$38,189 | \$112,527 | \$35,507 |
| Swans Creek ES Addition | \$253,101 | \$31,201 | \$31,302 | \$31,256 | \$92,097 | \$29,060 |
| Thirteenth High School - Architectural & Engineering | \$136,272 | \$131,833 | \$127,394 | \$122,955 | \$118,517 | \$114,078 |
| Thirteenth High School - Site Acquisition | \$919,708 | \$889,750 | \$859,792 | \$829,834 | \$799,876 | \$769,918 |
| Transportation Center, Mid County | \$228,483 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Transportation Center, West | \$747,939 | \$725,049 | \$702,158 | \$679,268 | \$656,378 | \$633,488 |
| Transportation Center, Western Bus Facility | \$180,081 | \$174,394 | \$168,707 | \$163,020 | \$157,333 | \$152,345 |
| Triangle ES Replacement Phase 1 | \$465,652 | \$447,030 | \$428,408 | \$409,786 | \$390,389 | \$372,719 |
| Triangle ES Replacement Phase 2 | \$1,097,737 | \$1,055,241 | \$1,016,953 | \$978,665 | \$939,324 | \$899,984 |
| Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 1 | \$17,333 | \$17,323 | \$17,379 | \$17,354 | \$51,134 | \$16,135 |
| Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 2 | \$414,119 | \$48,473 | \$48,630 | \$48,559 | \$143,080 | \$45,147 |
| Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 3 | \$3,199,919 | \$3,081,670 | \$2,988,551 | \$2,924,175 | \$2,859,686 | \$2,786,440 |
| Twelfth HS (East-named Charles J. Colgan, Sr.), Phase 4 | \$3,374,462 | \$3,258,410 | \$3,140,670 | \$3,045,923 | \$2,974,206 | \$2,902,300 |
| Tyler ES | \$73,700 | \$70,793 | \$67,885 | \$64,820 | \$0 | \$0 |
| Unity Braxton (formerly Stonewall) MS Addition | \$1,275,341 | \$1,236,228 | \$1,197,114 | \$1,158,000 | \$1,118,887 | \$1,080,239 |
| Unity Reed HS (Stonewall Jackson) Fenestration | \$444,040 | \$432,580 | \$421,119 | \$409,658 | \$398,197 | \$386,736 |
| Unity Reed HS (Stonewall Jackson) Renovation | \$67,839 | \$66,003 | \$64,166 | \$62,330 | \$60,493 | \$58,656 |
| Unity Reed HS (Stonewall Jackson) Stadium | \$120,453 | \$116,836 | \$113,218 | \$109,600 | \$105,982 | \$102,364 |
| Vaughn ES Addition | \$327,508 | \$314,410 | \$301,313 | \$288,216 | \$274,573 | \$262,145 |
| Wentworth Green MS | \$749,647 | \$720,073 | \$690,499 | \$659,317 | \$0 | \$0 |
| West Gate ES Addition | \$34,020 | \$20,085 | \$20,150 | \$20,120 | \$59,285 | \$18,707 |
| Westridge ES Addition | \$219,286 | \$27,032 | \$27,120 | \$27,080 | \$79,793 | \$25,177 |
| Westridge ES Renewal | \$347,628 | \$336,304 | \$324,981 | \$313,657 | \$302,333 | \$291,055 |
| Woodbridge HS Auxiliary Gym | \$529,262 | \$513,366 | \$497,470 | \$481,574 | \$465,677 | \$449,781 |
| Woodbridge HS Auxiliary Gym Design | \$54,751 | \$53,107 | \$51,463 | \$49,818 | \$48,174 | \$46,529 |
| Woodbridge HS Cosmetology Lab | \$8,366 | \$8,150 | \$7,935 | \$7,720 | \$7,505 | \$7,290 |
| Woodbridge HS Fenestration | \$54,894 | \$53,483 | \$52,072 | \$50,660 | \$49,249 | \$47,838 |
| Woodbridge HS Stadium | \$156,954 | \$152,240 | \$147,526 | \$142,812 | \$138,098 | \$133,384 |
| Yorkshire ES Replacement Phase 1 | \$1,410,249 | \$1,355,111 | \$1,299,931 | \$1,243,726 | \$1,184,840 | \$796,976 |
| Subtotal School Existing Debt Service | \$105,737,881 | \$98,373,682 | \$92,716,688 | \$86,591,434 | \$79,582,785 | \$73,685,349 |
| Total Existing Debt Service | \$138,464,702 | \$128,603,455 | \$116,932,760 | \$108,548,392 | \$95,802,239 | \$89,324,231 |