

General Debt

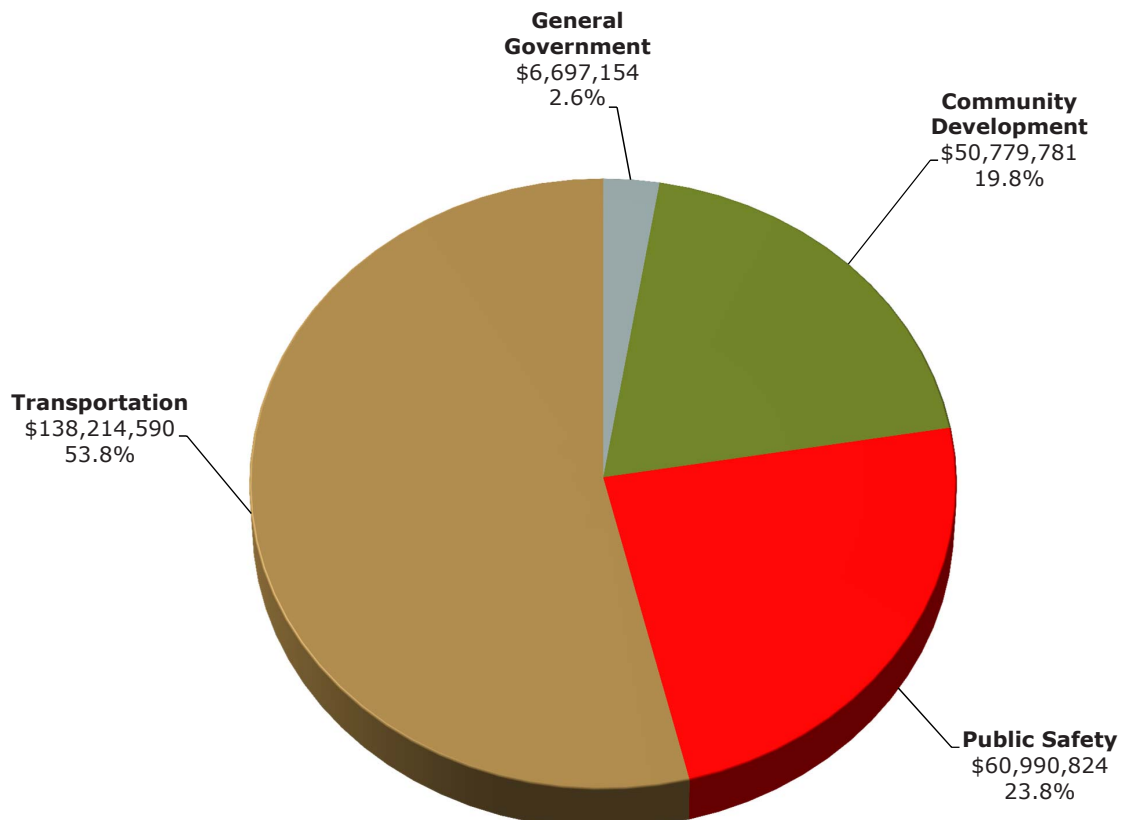


Expenditure and Revenue Summary



	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Adopted	FY16 Adopted	% Change Adopt15/ Adopted16
Expenditure by Program						
1 Debt Service	\$56,194,046	\$43,209,403	\$50,750,810	\$47,152,147	\$51,229,215	8.65%
Total Expenditures	\$56,194,046	\$43,209,403	\$50,750,810	\$47,152,147	\$51,229,215	8.65%
Funding Sources						
1 Revenue from Use of Money	\$677,582	\$673,919	\$681,496	\$677,375	\$677,375	0.00%
2 Revenue from Federal Government	\$1,566,762	\$1,638,656	\$1,532,832	\$1,541,433	\$1,539,772	(0.11%)
3 Non-Revenue Receipts	\$354,222	\$538,743	\$0	\$0	\$0	—
4 Transfers In	\$8,195,754	\$2,503,780	\$10,384,980	\$2,125,513	\$12,189,333	473.48%
Total Designated Funding Sources	\$10,794,320	\$5,355,098	\$12,599,308	\$4,344,321	\$14,406,480	231.62%
Net General Tax Support	\$45,399,726	\$37,854,306	\$38,151,502	\$42,807,826	\$36,822,735	(13.98%)
Net General Tax Support	80.79%	87.61%	75.17%	90.79%	71.88%	

FY16-21 County General Debt (Existing and New) by Project Category





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 the various enterprises.

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

General Overview

A. Existing Debt - The total FY16 debt service on financing issued prior to FY15, including the Prince William County Schools CIP, is \$117.0 million. The County's portion of existing debt service is \$38.4 million. The Schools' portion of existing debt service is \$78.6 million.

- 1. Retired County Debt** - In FY16 debt service will be retired on the following projects: Wellington Station Road.
- 2. Retired School Debt** - In FY16 debt service will be retired on the following School projects: Air Conditioners/ Gym Renovations, Bennett Elementary School, Benton Middle School site, Brentsville High School renewal, Forest Park High School, Newport Elementary School, Technology Electrical upgrade and Technology Labs.

B. Projects Planned for Debt Financing in Fiscal Year 2016

1. County Projects - A total of \$67.6 million in debt is planned to be sold in summer 2016 (FY16) to finance the Route 1-Neabsco to Featherstone (\$18.0 million), the Montclair Community Library (\$14.6 million), the Haymarket Gainesville Community Library (\$11.2 million), Prince William Parkway-Old Bridge to Minnieville (\$9.1 million), Rollins Ford Road (\$8.2 million), Sport Field Improvement (\$3.0 million), Silver Lake Dam Renovation (\$1.5 million), Occoquan River Mill Park (\$1.0 million), and WaterWorks Children's Pool Renovation (\$700,000). Partial debt service costs will begin in FY16 with full year debt service costs beginning in FY17.

A total of \$26.2 million in debt is planned to be sold in FY16 to finance the Central District Police Station (\$26.2 million). First year debt service costs will begin in FY17.

2. School Projects - According to the Schools capital plan it is anticipated \$159.3 million will be sold in FY16 to finance school projects during FY17. New and renovated facilities will provide capacity needed to meet increased demands due to population growth.

C. Future Debt Issuances for Major Projects

1. County Projects - A total of \$45.6 million in additional debt issuances are planned for County projects in FY17-21. The Coles Fire and Rescue Station Reconstruction (\$5.1 million) is planned for FY17 and the Adult Detention Center (\$40.5 million) is planned for FY17.

2. School Projects - A total of \$473.9 million in additional debt issuances are planned between FY17-21 to finance eight new schools, nine school additions, two school replacement/renewals, site acquisition funding and three support facilities, along with \$286.2 million in other facility renewal and repair projects. The total for FY17-21 for School projects is projected to be \$919.5 million.

D. Additional General Debt Funding Sources

1. Recordation Tax Revenue - Recordation tax revenue is generated when deeds are recorded in the County. Recordation revenue helps to support the debt service on Transportation bond projects. The amount of recordation tax supporting transportation debt service in FY16 is \$4.6 million.

2. Build America Bonds (BAB) Federal Reimbursement - The BAB program was included in the American Recovery and Reinvestment Act (ARRA) of 2009, which 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 7.3% lower than originally anticipated due to a reduction in reimbursement due to the federal sequester.

During calendar year 2010, the County issued debt through the BAB program to construct roads and schools (as part of the Virginia Public School Authority). In FY16, the County will be reimbursed \$1,063,040 by the federal government in the County's general debt budget as a revenue source. Of this amount, \$165,455 will be retained to help pay County government debt service and \$900,585 will be transferred to the County's School division to pay their debt service obligation.

- 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 payment through a reimbursement to the locality. However, the federal reimbursement amount is 7.3% lower than originally anticipated due to a reduction in reimbursement due to the federal sequester. Therefore, the locality would have only been responsible for repayment of the bond principal. 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 calendar year 2010. In FY16, the County will be reimbursed \$476,732 by the federal government in the County's general debt budget as a revenue source. The revenue will be transferred to the County's School division which is responsible for the annual debt service payments.

Bond Rating

Prince William County has been awarded AAA ratings from each of the three major credit rating agencies (Moody's, Fitch and Standard & Poor's). Only 38 counties nationwide have received this extraordinary achievement.

The AAA bond rating serves as a statement of a locality's economic, financial and managerial condition and representation of 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, 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 the County's 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 to ensure that no undue burden is placed on the County and its taxpayers. The policy provides the framework to limit the use of debt in Prince William County.



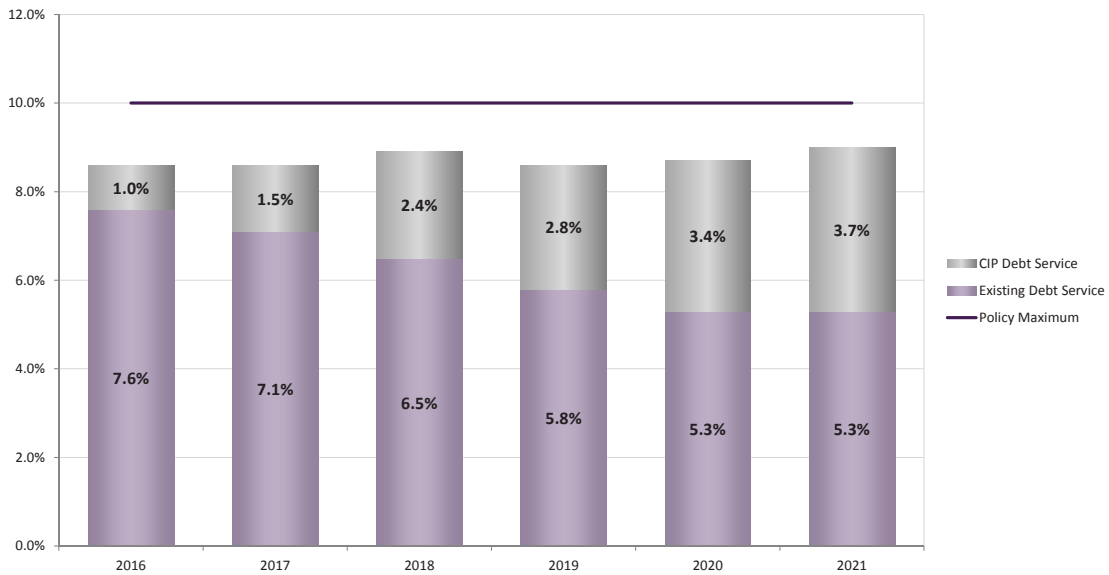
Debt Capacity

The graph below highlights the County's current debt service obligations with the projects in the CIP. The County's future debt service averages over eight percent of total projected revenues in FY16-20, and peaks at 9.0% in FY21.

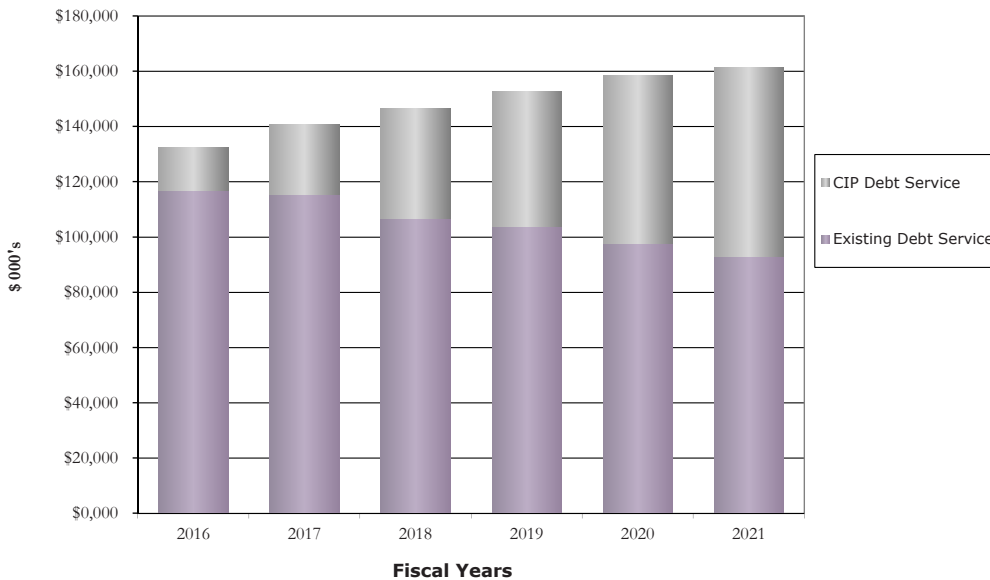
New & Existing Debt Service

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 amounts are below projected revenue in all six years.

Debt Capacity - County & Schools



New & Existing Debt Service - County & Schools





FY16 to FY21 CIP - Existing Debt Service

The tables on the next four pages include debt service payments and funding source projections for the County's and the Schools' debt service through FY21.

Existing Debt Service						
Existing Debt Service on County Projects	FY16	FY17	FY18	FY19	FY20	FY21
2012B Refunding - Road Projects	\$1,038,962	\$1,386,719	\$1,269,847	\$244,695	\$400,831	\$0
2012B Refunding - Park Projects	82,425	258,078	245,216	52,216	98,946	0
234 Bypass	16,524	20,550	19,824	20,161	20,594	15,183
Adult Detention Center	2,599,419	3,418,153	2,401,340	2,314,587	2,228,588	2,142,000
Antioch Volunteer Fire Station (Fire Levy)	402,787	390,073	373,385	351,649	338,837	322,002
ATCC	1,230,613	1,235,225	1,236,688	0	0	0
Benita Fitzgerald	357,950	177,036	172,859	174,797	234,689	258,466
Birchdale Volunteer Fire Station (Fire Levy)	365,452	355,071	344,603	334,047	318,110	302,713
BMX	19,504	625	625	625	625	15,468
Delaney Land Parcel Acquisition	497,897	318,886	470,777	453,206	435,788	418,250
Development Services Building	2,204,585	1,412,304	2,085,012	2,007,191	1,930,048	1,852,375
Facilities General	1,108,825	668,425	670,363	666,400	666,119	668,919
Fuller Heights Park Phase I	329,816	320,826	311,836	302,845	293,855	284,865
Heathcote Boulevard	525,289	259,610	253,487	256,328	344,222	379,171
Hellwig Park	393,464	404,700	392,746	385,649	229,650	265,099
Innovation Loop Road	115,361	38,165	36,816	37,442	38,246	28,198
Judicial Center	1,223,220	2,284,876	177,938	2,183,579	101,719	2,085,234
Juvenile Detention Center Phase II	392,605	733,354	57,111	700,841	32,648	669,277
Linton Hall (Nokesville) Fire Station (Fire Levy)	441,686	428,074	404,266	384,267	368,946	353,624
Linton Hall Road	951,761	924,330	896,509	863,182	828,802	794,980
Minnieville Road (existing)	165,237	205,503	198,238	201,610	205,938	151,833
Minnieville Road (Old Bridge to Caton Hill)	1,800,608	1,433,194	1,392,114	1,384,492	1,295,047	1,352,514
Minnieville Road (Cardinal to Spriggs)	982,606	660,826	643,226	640,861	620,329	693,203
Owens Building	341,327	637,572	49,652	609,306	28,384	581,864
Parks - General's Ridge Golf Course	242,074	242,630	241,566	240,308	241,276	243,162
Parks - Forest Greens Golf Course	440,798	441,811	439,873	437,584	439,345	443,779
Parks - Splashdown Waterpark	318,260	318,991	317,592	315,939	317,211	319,690
PW Parkway Extension to Rt. 1	506,856	626,936	605,271	615,325	641,976	493,771
Police Driver Training Track	429,965	418,365	406,765	395,165	383,565	371,965
Prince William Golf Irrigation & Stormwater Improvements	46,974	30,021	44,320	42,666	41,026	39,375
Prince William Parkway	302,141	325,755	314,390	319,664	329,345	278,451
PW Parkway Intersection Improvements at Minnieville	105,592	124,575	121,150	122,739	151,783	152,097
PW Parkway Intersection Improvements at Old Bridge	121,540	143,399	139,455	141,286	174,681	174,996
Ridgefield Road	333,674	192,312	185,721	188,780	192,706	283,490
Rt 1 Intersection	148,450	183,252	176,973	179,887	189,125	147,620
Rt 1 Neabco (Dale) to Featherstone	2,475,481	2,342,430	2,276,038	2,223,524	1,904,220	1,991,742
Rt 1 Joplin to Bradys Hill	3,878,725	3,762,936	3,654,137	3,565,088	2,928,313	3,023,512
Rt 15 James Madison Highway (Rt. 15 N & S, Old Carolina, Waterfall)	2,773,498	2,637,879	2,558,516	2,454,391	2,190,423	2,189,582
River Oaks Volunteer Fire Station (Fire Levy)	381,752	370,052	343,155	331,112	319,068	307,849
Rollins Ford Road	861,523	838,039	814,556	791,072	767,072	744,104
Spicer Fire Station (Fire Levy)	153,468	144,323	135,195	125,198	120,329	115,785
Sports Fields Improvements	143,957	164,780	158,968	161,665	165,127	130,800
Spriggs Road Phase I	607,326	646,604	627,482	636,356	748,648	755,163
Spriggs Road Phase II	1,850,526	1,991,790	1,924,384	1,902,695	1,930,843	1,636,453
Sudley Manor Drive	998,647	1,187,612	1,153,518	1,169,339	1,407,298	1,361,499
Sudley Park Land Acquisition	41,011	40,641	39,214	39,876	40,726	36,608
University Boulevard (Hornbaker to Sudley Manor)	1,210,652	1,185,372	1,163,705	1,134,814	1,105,924	1,103,716
Valley View Park	164,925	55,338	53,522	54,365	55,447	135,997
Veterans Park	69,636	86,605	83,543	84,964	86,788	63,987
Wellington Road	280,216	347,087	335,022	340,620	353,467	269,027
Wellington Station Road	44,428	0	0	0	0	0
Western District Police Station	1,511,222	1,512,815	1,507,888	1,507,888	1,506,573	1,509,508
Yorkshire Fire Station (Fire Levy)	320,663	321,675	320,214	319,407	318,953	319,864
Subtotal County Existing Debt Service	\$38,351,900	\$38,656,197	\$34,246,612	\$34,411,690	\$30,112,216	\$32,278,830



FY16 to FY21 CIP - Existing Debt Service (Continued)

Existing Debt Service on School Projects	FY16	FY17	FY18	FY19	FY20	FY21
Air Conditioners/Gym Renovations	\$31,362	\$0	\$0	\$0	\$0	\$0
Architectural & Engineering Services	448,761	437,456	426,235	413,917	400,399	386,902
Ashland ES	725,756	697,946	669,034	641,283	613,531	585,779
Ashland ES Addition	277,653	268,852	260,051	251,249	242,448	234,510
Ashton ES	790,059	761,547	735,830	710,113	680,926	652,450
Battlefield High School (Ninth High School)	2,853,283	2,748,550	2,647,577	2,547,089	2,441,360	2,336,704
Bel Air ES Addition	244,189	236,448	228,708	220,967	213,227	206,245
Bennett ES	476,235	0	0	0	0	0
Benton MS	1,141,243	1,100,846	1,060,450	1,020,053	502,151	486,745
Benton MS Site	61,649	0	0	0	0	0
Blackburn Traditional School	790,059	761,547	735,830	710,113	680,926	652,926
Braemar ES	711,801	681,326	650,852	620,377	589,902	559,428
Braemar MS	998,746	960,476	920,689	882,499	844,309	806,118
Brentsville HS Renewal	297,939	0	0	0	0	0
Brightwood ES	1,583,827	1,533,622	1,483,416	1,433,210	1,383,005	1,337,721
Bristow Run ES Addition	125,093	120,578	116,506	112,435	107,813	103,305
Bus Parking Lot at Garfield HS	78,012	75,825	74,063	72,302	70,358	68,415
Catharpin MS	1,241,610	1,191,172	1,139,815	1,089,424	1,039,034	988,644
Dale City ES Addition	52,242	50,006	47,769	45,532	43,296	41,059
Dominion ES	762,328	734,206	706,084	677,962	649,840	621,718
Devlin(named Chris Yung) ES	2,328,347	2,275,417	222,487	2,162,940	2,096,778	2,030,615
Dumfries ES Renewal	324,304	315,769	307,234	298,699	290,164	281,629
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	688,404	673,544	653,479	631,495	614,313	592,637
Forest Park High School	893,816	0	0	0	0	0
Four Year Trail (named Mary Williams) ES	961,238	926,548	895,260	863,971	828,460	793,814
Freedom High School (Tenth High School)	3,163,250	3,047,330	2,936,268	2,825,690	2,708,510	259,268
General Non-specific School Projects	9,574,278	8,387,190	8,093,885	7,800,580	7,522,850	7,245,120
General School Renovations	1,576,043	1,277,112	1,234,537	1,191,961	1,149,385	1,108,574
Godwin MS Addition	149,753	118,692	113,811	109,126	104,442	120,488
Graham Park MS Addition	52,242	50,006	47,769	45,532	43,296	41,059
Graham Park MS Renewal	152,545	4,890	4,890	4,890	4,890	120,982
Haymarket ES	2,344,225	2,282,530	2,220,835	2,159,140	2,097,445	2,035,750
Kettle Run ES	2,715,378	2,633,340	1,483,744	1,448,098	1,409,731	1,370,299
Kettle Run HS, Phase I	230,071	222,778	215,485	208,192	200,899	194,321
Kettle Run HS, Phase II	514,185	498,606	483,027	467,449	451,870	436,291
Kettle Run HS, Phase III	2,891,688	2,810,508	2,729,329	2,643,050	2,565,313	2,487,576
Kettle Run HS, Phase VI	2,001,746	1,973,790	3,069,583	2,995,657	3,916,575	2,834,744
Kilby ES Renewal	198,527	195,792	185,700	177,268	177,065	164,821
Kingsbrooke ES	587,100	558,260	529,420	0	0	0
Lake Ridge MS Renewal	27,240	873	873	873	873	21,604
Linton Hall Elementary School - Piney Branch	1,680,840	1,641,550	1,699,438	1,658,620	1,614,660	1,596,508
Loch Lomond ES Addition	485,945	472,649	459,479	446,309	433,086	419,862
Lynn MS Renewal	185,233	5,937	5,937	5,937	5,937	146,907
Marumco ES Addition	317,937	308,304	298,671	289,039	279,409	269,773
Mill Park ES	1,583,827	1,533,622	1,483,416	1,433,210	1,383,005	1,337,721
Montclair ES Addition	191,377	185,311	179,244	173,178	167,111	161,640
Mountain View ES Addition	79,547	76,613	73,678	70,744	67,809	64,875
Mullen ES Addition	466,712	453,941	441,297	428,653	403,256	390,546
Newport ES	529,150	0	0	0	0	0
Nokesville K-8	2,021,566	1,967,263	1,912,959	1,858,656	1,804,352	1,750,049
Occoquan ES Addition	79,547	76,613	73,678	70,744	67,809	64,875
Pace West School Replacement	621,107	603,697	589,673	575,648	560,173	544,698
Parkside MS Renewal	1,249,883	919,408	894,790	870,173	845,555	1,061,415
Pattie ES Addition & Renovation	140,644	136,801	132,957	129,114	125,270	121,427
Penn ES Addition	452,585	440,217	427,849	415,481	403,113	390,745
Potomac High School Addition	1,343,669	1,306,534	1,272,627	1,238,720	1,203,430	1,168,139
Potomac Middle School Addition	604,649	588,125	571,602	555,078	538,555	522,031
Potomac View ES Addition	257,286	249,490	241,695	233,900	226,105	218,310



FY16 to FY21 CIP - Existing Debt Service (Continued)

Existing Debt Service on School Projects	FY16	FY17	FY18	FY19	FY20	FY21
Queen Chapel ES	547,200	520,320	493,440	0	0	0
Reagan (Silver Lake) Middle School	225,553	2,197,353	2,062,701	2,013,292	1,959,721	1,905,103
Rippon MS Renewal	27,240	873	873	873	873	21,604
River Oaks ES Addition	524,431	510,606	496,780	482,954	469,129	455,305
Rockledge ES Addition	412,584	400,084	387,583	375,083	362,583	350,082
Saunders MS Renewal	\$27,240	\$873	\$873	\$873	\$873	\$21,604
School Administration Building	2,137,984	2,068,099	1,998,215	1,928,330	1,858,446	1,788,562
School Site Acquisitions	814,016	787,408	760,800	734,192	707,584	680,977
School GO 2012B Refunding	544,582	3,534,233	3,406,725	1,768,196	1,479,137	0
Signal Hill ES	733,040	702,695	672,350	641,633	610,544	0
Sinclair ES Addition	497,966	484,341	470,843	457,345	443,792	430,240
Southbridge ES	653,028	625,070	597,111	569,153	541,195	513,236
Stonewall MS Renewal	289,843	247,071	244,097	251,196	221,070	242,438
Sudley ES Addition	509,987	496,034	482,207	468,380	454,499	440,618
Swans Creek ES Addition	368,782	358,445	350,118	341,791	332,603	323,414
Tech Electrical Upgrade	141,129	0	0	0	0	0
Tech Labs	156,810	0	0	0	0	0
Transportation Center, Mid County	316,023	304,619	294,332	284,045	272,370	260,980
Transportation Center, West	149,812	144,071	138,103	132,375	126,646	120,918
Triangle ES Replacement Phase I	614,627	596,005	577,383	558,761	540,139	521,517
Triangle ES Replacement Phase II	1,424,264	1,384,280	1,344,296	1,301,801	1,263,512	1,225,224
Twelfth HS (East-named Charles J. Colgan, Sr.) Phase I	233,204	226,832	220,459	214,086	207,713	201,340
Twelfth HS (East-named Charles J. Colgan, Sr.) Phase II	677,676	659,841	642,006	624,171	606,336	588,501
Twelfth HS (East-named Charles J. Colgan, Sr.) Phase III	4,069,520	3,977,088	3,884,496	3,780,420	3,664,780	3,549,140
Tyler ES	98,620	95,396	92,173	88,949	85,726	82,502
Wentworth Green MS	1,003,119	970,330	937,541	904,752	871,963	839,174
Woodbridge MS Renewal	27,240	873	873	873	873	21,604
Vaughn ES Addition	484,529	469,195	453,861	438,526	423,192	407,858
Westridge ES Addition	319,512	310,556	303,341	296,127	288,166	280,205
West Gate ES Addition	267,166	259,848	252,657	245,466	238,221	230,976
Yorkshire ES Replacement Phase I	1,864,321	1,807,065	1,749,810	1,692,554	1,635,298	1,579,752
Subtotal School Existing Debt Service	\$78,603,050	\$76,803,232	\$72,489,839	\$69,616,816	\$67,565,280	\$60,604,928
Total Existing Debt Service	\$116,954,950	\$115,459,429	\$106,736,450	\$104,028,507	\$97,677,497	\$92,883,757



FY16 to FY21 CIP - New Debt Service & Total Debt Service

New Debt Service						
County New CIP Debt Service	FY16	FY17	FY18	FY19	FY20	FY21
Montclair Community Library	\$1,699,245	\$1,664,395	\$1,629,546	\$1,594,696	\$1,559,846	\$852,996
Haymarket Gainesville Community Library	1,546,155	1,513,860	1,481,565	1,449,269	1,414,974	604,679
Adult Detention Center Phase II	0	0	3,645,480	3,564,440	3,483,430	3,402,420
Central District Police Station	0	2,223,600	2,177,820	2,132,040	2,086,260	2,040,480
Coles Fire & Rescue Station Reconstruction (Fire Levy)	0	0	459,000	448,800	438,600	428,400
Occoquan River Mill Park	81,810	80,245	78,679	77,114	75,548	73,983
Rollins Ford Road (Vint Hill Road to Song Sparrow Drive)	661,770	649,107	636,443	623,780	611,116	598,453
Prince William Parkway (Old Bridge to Minnieville)	735,075	721,009	706,943	692,876	678,810	664,744
Route 1 Improvement (Neabsco Mills to Featherstone)	1,455,165	1,427,319	1,399,474	1,371,628	1,343,782	1,315,936
Silver Lake Dam	123,525	121,161	118,798	116,434	114,070	111,706
Sports Field Improvements	243,000	238,350	233,700	229,050	224,400	219,750
WaterWork's Pool Renovation	56,700	55,615	54,530	53,445	52,360	51,275
Subtotal County New CIP Debt Service	\$6,602,445	\$8,694,661	\$12,621,978	\$12,353,572	\$12,083,196	\$10,364,822

Total Debt Service						
Total General Debt	FY16	FY17	FY18	FY19	FY20	FY21
Total County Existing Debt	\$38,351,900	\$38,656,197	\$34,246,612	\$34,411,690	\$30,112,216	\$32,278,830
Total Schools Existing Debt	78,603,050	76,803,232	72,489,839	69,616,816	67,565,280	60,604,928
Total County New CIP Debt	6,602,445	8,694,661	12,621,978	12,353,572	12,083,196	10,364,822
Total Schools New CIP Debt	8,895,056	16,616,156	27,428,219	36,385,021	48,759,698	58,120,015
Grand Total All Debt Service	\$132,452,451	\$140,770,246	\$146,786,647	\$152,767,100	\$158,520,391	\$161,368,594

Debt Program Admin Expenses	FY16	FY17	FY18	FY19	FY20	FY21
Other Debt Service Costs	\$84,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000
Investment Fees on Unspent Bond Proceeds	20,000	20,000	20,000	20,000	20,000	20,000
Subtotal Administrative Expenses	\$104,000	\$105,000	\$105,000	\$105,000	\$105,000	\$105,000
Total General Debt (County + Schools)	\$132,556,451	\$140,875,246	\$146,891,647	\$152,872,100	\$158,625,391	\$161,473,594

FY16 to FY21 CIP - Funding Sources

Funding Sources						
School Funding Sources (funding passed-through County budget)	FY16	FY17	FY18	FY19	FY20	FY21
VPSA 2010 B Build America Bonds' Federal Reimbursement @ 35% Subsidy of Interest Payment	\$900,585	\$900,585	\$900,585	\$900,585	\$900,585	\$900,585
School 2010 Qualified School Construction Bonds' Federal Reimbursement, 100% Subsidy of Interest Payment	476,732	476,732	476,732	476,732	476,732	476,732
Subtotal School Funding Sources	\$1,377,317	\$1,377,317	\$1,377,317	\$1,377,317	\$1,377,317	\$1,377,317

County Funding Sources	FY16	FY17	FY18	FY19	FY20	FY21
Rent from American Type Culture Collection (ATCC)	\$636,375	\$636,375	\$636,375	\$636,375	\$0	\$0
PWC GO Bond Series 2010B Build America Bonds' Federal Reimbursement @ 35% Subsidy of Interest Payment	162,455	162,455	162,455	162,455	162,455	162,455
Transfer in from Stormwater Management Fund	123,525	121,161	118,798	116,434	114,070	111,706
Transfer in from Fire Levy	2,065,809	2,009,267	2,379,818	2,294,479	2,222,841	2,150,238
PW Parkway Transportation District	2,300,000	2,163,000	0	0	0	0
234 Bypass Transportation District	200,000	206,000	212,180	218,545	218,545	218,545
Interest Earned on Unspent Bond Proceeds	41,000	41,000	41,000	41,000	41,000	41,000
Subtotal County Funding Sources	\$5,529,164	\$5,339,258	\$3,550,626	\$3,469,288	\$2,758,911	\$2,683,944