

Debt Service



Expenditure and Revenue Summary

Expenditure by Program	FY16 Actuals	FY17 Actuals	FY18 Actuals	FY19 Adopted	FY20 Adopted	% Change Budget FY19/ Budget FY20
Debt Service	\$50,039,963	\$56,748,277	\$53,238,966	\$54,152,176	\$49,636,205	(8.34%)
Total Expenditures	\$50,039,963	\$56,748,277	\$53,238,966	\$54,152,176	\$49,636,205	(8.34%)

Expenditure by Classification

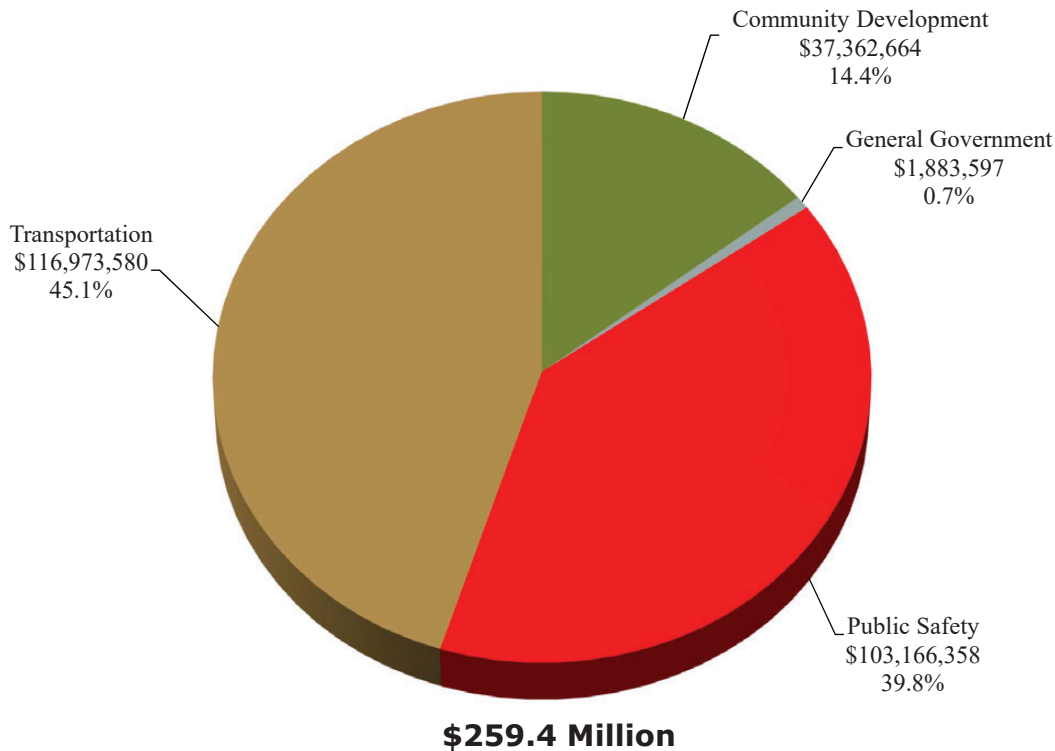
Contractual Services	\$0	\$9,513	\$1,612	\$20,000	\$0	(100.00%)
Debt Maintenance	\$38,471,077	\$44,921,472	\$40,379,999	\$40,969,455	\$36,527,553	(10.84%)
Payments to Other Local Agencies	\$391,569	\$383,547	\$372,152	\$358,832	\$351,675	(1.99%)
Transfers Out	\$11,177,317	\$11,433,746	\$12,485,203	\$12,803,890	\$12,756,977	(0.37%)
Total Expenditures	\$50,039,963	\$56,748,277	\$53,238,966	\$54,152,176	\$49,636,205	(8.34%)

Funding Sources

Revenue from Federal Government	\$1,545,210	\$1,546,989	\$1,524,590	\$1,473,740	\$1,423,177	(3.43%)
Use of Money & Property	\$680,963	\$619,073	\$447,342	\$41,000	\$41,000	0.00%
Miscellaneous Revenue	\$66,443	\$103,727	\$0	\$646,195	\$646,195	0.00%
Non-Revenue Receipts	\$55,301	\$0	\$0	\$0	\$0	0.00%
Transfers In	\$11,189,333	\$16,260,529	\$12,154,141	\$12,451,610	\$12,386,610	(0.52%)
Total Designated Funding Sources	\$13,537,250	\$18,530,318	\$14,126,074	\$14,612,545	\$14,496,981	(0.79%)
Net General Tax Support	\$36,502,713	\$38,217,958	\$39,112,893	\$39,539,631	\$35,139,223	(11.13%)
Net General Tax Support	72.95%	67.35%	73.47%	73.02%	70.79%	

FY2020-2025 County Debt Service (Existing and New) by Project Category

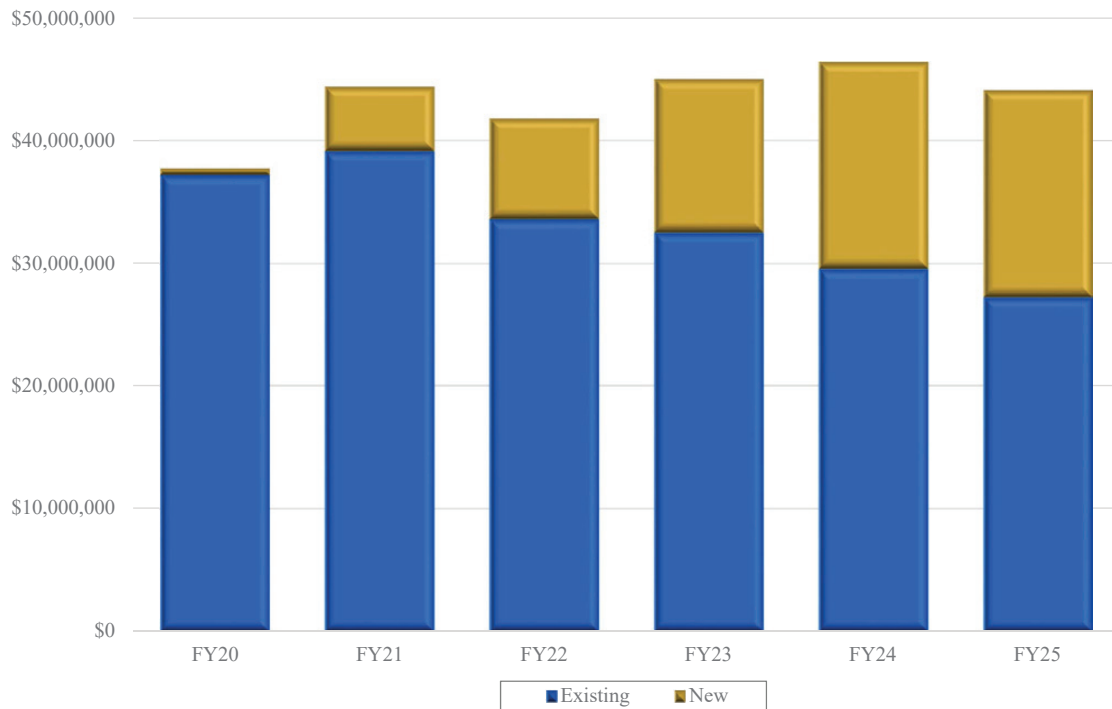
(Does Not Include Schools Debt Service)



Debt Service

County Debt Service Expenditures (Existing and New)

(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 existing 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 are more competitive in the market, thereby helping to lower the County's interest costs.

Debt Service

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:** Annual net tax support debt service expenditures shall not exceed 10% of annual revenues and 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 in Fiscal Year 2020

1. **County Projects** – A total of \$544,324 in debt service is projected to be paid for the Adult Detention Center (ADC) Expansion capital project in FY20.
2. **School Projects** – A total of \$10.6 million in new debt service will be paid for School capital projects in FY20.

B. Projects Planned for Debt Financing in Fiscal Year 2020

1. **County Projects** – A total of \$50.0 million in additional debt issuances are planned for County projects in FY20, including the second of two debt issuances for the ADC Phase 2 expansion (\$20.8 million), the construction of Fire & Rescue Station 22 (\$15.1 million), and the Animal Shelter expansion (\$14.1 million). Debt service for the fire station will be supported by the fire levy and the general fund will support the jail and animal shelter expansions. Although this debt will be issued in FY20 the County will not incur debt service costs until FY21.
2. **School Projects** – According to the Schools capital plan, it is anticipated \$36.2 million of school project expenditures will be financed during FY20. New and renovated facilities will provide capacity needed to meet increased demands due to population growth.

C. Future Debt Issuances for Major Projects (Fiscal Year 2021-2023)

1. **County Projects** – The construction of the Public Safety Training Center Expansion (amount TBD, planned annual debt service payment is \$3.0 million) debt issuances are planned for FY21. The construction of the Fire & Rescue Station 27 (\$14.0 million) and the Juvenile Detention Center (amount TBD, planned annual debt service payment is \$3.0 million) debt issuance is planned for FY22. The Judicial Center expansion (amount TBD, planned debt service payment is \$5.0 million) debt issuance is planned for FY23. Debt service for the fire station will be supported by the fire levy and the general fund will support the others.
2. **School Projects** – A total of \$466.4 million in school project expenditures is planned to be financed between FY21-25 for new schools, school additions, and site acquisition funding, along with \$143.9 million in other facility renewal and repair projects.

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- D. Existing Debt** – The total FY20 debt service on financing issued prior to FY19, including the PWC Schools Capital Improvement Program, is \$128.9 million. The County’s portion of existing debt service is \$37.2 million. The Schools’ portion of existing debt service is \$91.7 million.
1. **Retired County Debt** – No specific project’s debt service will be fully retired for any County project in FY19. In addition, \$26.3 million of principal for County projects will be repaid in FY20.
 2. **Retired School Debt** – No specific project’s debt service will be fully retired for any School project in FY19. In addition, \$60.8 million of principal for School projects will be repaid in FY20.
 3. **Total Debt Service Principal and Interest** – The FY20 existing debt service consists of principal and interest payments. The estimated FY20 principal payment is \$87.1 million and the estimated FY20 interest payment is \$41.8 million.

E. 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 FY20 is \$7.9 million; BOCS policy designates 74% (\$5.9 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 FY20 is \$4.4 million. Debt service on the following projects is supported by recordation tax until the debt is retired.

Recordation Tax Revenue		
Project	FY20 Debt Service	Retire Date
Linton Hall Rd	\$829K	2030
Minnieville Rd (Old Bridge to Caton Hill)	\$1.3M	2030
PW Parkway Intersection Improv @ Minnieville Rd	\$152K	2029
PW Parkway Intersection Improv @ Old Bridge Rd	\$175K	2029
Rollins Ford Rd *	\$621K	2034
Route 1 (Neabsco Mills to Featherstone Rd) *	\$620K	2029
Spriggs Rd Phase I	\$749K	2029

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

Although there is no unallocated recordation tax revenue in FY20, future unallocated recordation tax revenue will accumulate in a fund balance and will be used for BOCS approved transportation-related cash-to-capital expenses. The projected recordation tax fund balance at the end of FY19 is \$1.1 million. That 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, 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 6.2%.

During CY2010, the County issued debt through the BAB program to construct roads and schools (as part of the Virginia Public School Authority). In FY20, the County will be reimbursed \$940,788 by the federal government in the County’s debt service budget. Of this amount, \$164,032 will be retained to help pay County government debt service and \$776,756 will be transferred to the County’s School division, which is responsible for the annual debt service payments.

Debt Service

- 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 6.2%. 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 FY20, the County will be reimbursed \$482,389 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.

- 4. Debt Administration** – Investment fees on unspent bond proceeds budgeted at \$20,000 has been shifted between expenditure categories from Contractual Services to Debt Maintenance. The program administration costs in Debt Services total \$140,000 and have been consolidated in the Debt Maintenance category. Administrative cost can include fees for financial analysis and other services necessary to maintain the County's ongoing compliance for regulatory requirements imposed on debt issuances.

Debt Service

FY2020 to FY2025 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 FY25.

	FY20	FY21	FY22	FY23	FY24	FY25
Funding Sources						
School Funding Sources						
VPSA 2010B Build America Bonds Federal Reimb	\$776,756	\$715,182	\$654,941	\$654,941	\$654,941	\$654,941
School 2010 Qualified School Constr Bonds Fed Reimb	\$482,389	\$480,331	\$480,331	\$480,331	\$480,331	\$480,331
Subtotal School Funding Sources	\$1,259,145	\$1,195,513	\$1,135,272	\$1,135,272	\$1,135,272	\$1,135,272

County Funding Sources						
PWC GO Bond Series 2010B Build America Bonds Fed Reimb	\$164,032	\$157,662	\$144,921	\$131,445	\$117,934	\$117,934
Transfer in from Stormwater Management Fund	\$103,515	\$100,425	\$97,335	\$94,245	\$91,155	\$88,065
Transfer in from Fire Levy	\$1,783,095	\$3,153,263	\$3,068,719	\$4,380,658	\$3,972,829	\$3,972,829
Interest Earned and Other Revenue	\$687,195	\$687,195	\$687,195	\$687,195	\$687,195	\$687,195
Subtotal County Funding Sources	\$2,737,837	\$4,098,545	\$3,998,170	\$5,293,543	\$4,869,113	\$4,866,023

New Debt Service						
County New CIP Debt Service						
Adult Detention Center Phase II	\$544,324	\$2,493,297	\$2,471,904	\$2,425,104	\$1,835,600	\$1,835,600
Animal Shelter Replacement and Renovation	\$0	\$1,341,830	\$1,310,050	\$1,278,270	\$1,246,489	\$1,246,489
Fire and Rescue Station 22 (Fire Levy)	\$0	\$1,432,636	\$1,398,705	\$1,364,774	\$1,330,843	\$1,330,843
Fire and Rescue Station 27 (Fire Levy)	\$0	\$0	\$0	\$1,400,000	\$1,400,000	\$1,400,000
Judicial Center Expansion	\$0	\$0	\$0	\$0	\$5,000,000	\$5,000,000
Juvenile Detention Center Expansion	\$0	\$0	\$0	\$3,000,000	\$3,000,000	\$3,000,000
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	\$544,324	\$5,267,763	\$8,180,659	\$12,468,148	\$16,812,932	\$16,812,932

Total Debt Service						
Total General Debt						
Total County Existing Debt	\$37,192,736	\$39,124,387	\$33,616,872	\$32,514,021	\$29,571,284	\$27,280,141
Total Schools Existing Debt	\$91,743,557	\$87,357,907	\$82,144,475	\$76,382,252	\$70,880,522	\$64,406,800
Total County New CIP Debt	\$544,324	\$5,267,763	\$8,180,659	\$12,468,148	\$16,812,932	\$16,812,932
Total Schools New CIP Debt (FY20-25 debt issuance impact)	\$10,626,581	\$20,512,147	\$30,485,552	\$36,365,512	\$52,271,434	\$67,862,542
Grand Total All Debt Service	\$140,107,198	\$152,262,204	\$154,427,558	\$157,729,933	\$169,536,173	\$176,362,415

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

	FY20	FY21	FY22	FY23	FY24	FY25
Existing Debt Service						
Existing Debt Service on County Projects						
2012B Refunding - Park Projects	\$98,946	\$0	\$0	\$0	\$0	\$0
BMX Track	\$625	\$15,468	\$0	\$0	\$0	\$0
Delaney Land Parcel Acquisition	\$435,788	\$418,250	\$400,540	\$383,344	\$367,104	\$351,306
Development Services Building	\$1,930,048	\$1,852,375	\$1,773,940	\$1,697,781	\$1,625,856	\$1,555,889
Fuller Heights Park Phase I	\$293,855	\$284,865	\$275,264	\$266,305	\$257,346	\$250,179
Haymarket Gainesville Community Library	\$879,878	\$853,613	\$827,348	\$801,083	\$774,818	\$748,553
Hellwig Park Sports Complex	\$229,650	\$265,099	\$256,061	\$251,336	\$290,660	\$292,411
Montclair Comm Library	\$1,138,665	\$1,104,675	\$1,070,685	\$1,036,695	\$1,002,705	\$968,715
Occoquan River Mill Park.	\$103,515	\$100,425	\$97,335	\$94,245	\$91,155	\$88,065
Parks - General's Ridge Golf Course	\$241,276	\$243,162	\$240,738	\$241,372	\$241,505	\$239,909
Parks - Forest Greens Golf Course	\$439,345	\$442,779	\$438,365	\$439,521	\$439,763	\$436,857
Parks - Splashdown Waterpark	\$317,211	\$319,690	\$316,503	\$317,338	\$317,513	\$315,414
Prince William Golf Irrigation & Stormwater Improvements	\$41,026	\$39,375	\$37,708	\$36,089	\$34,560	\$33,073
Silver Lake Dam Renovation (Stormwater Mgmt Fee)	\$103,515	\$100,425	\$97,335	\$94,245	\$91,155	\$88,065
Sports Fields Improvements	\$372,157	\$331,650	\$311,139	\$278,588	\$226,623	\$176,130
Sudley Park Land Acquisition	\$40,726	\$36,608	\$28,597	\$22,122	\$10,880	\$0
Valley View Park	\$55,447	\$135,997	\$36,396	\$28,156	\$13,848	\$0
Veteran Park	\$86,788	\$63,987	\$61,354	\$47,463	\$23,343	\$0
WaterWorks Water Park Children's Pool Renovation	\$51,758	\$50,213	\$48,668	\$47,123	\$45,578	\$44,033
Facilities General	\$633,900	\$639,450	\$0	\$0	\$0	\$0
Owens Building	\$28,384	\$581,864	\$0	\$0	\$0	\$0
Adult Detention Ctr	\$2,228,588	\$2,142,000	\$2,054,562	\$1,969,661	\$1,889,480	\$1,811,482
Central District Police Station	\$1,969,700	\$1,922,900	\$1,887,800	\$1,841,000	\$1,782,500	\$1,724,000
Judicial Center	\$101,719	\$2,085,234	\$0	\$0	\$0	\$0
Juvenile Detention Center Phase II	\$32,648	\$669,277	\$0	\$0	\$0	\$0
Western District Police Station	\$1,506,573	\$1,509,508	\$1,510,154	\$1,512,613	\$0	\$0
2012B Refunding - Road Projects	\$400,831	\$0	\$0	\$0	\$0	\$0
Rt 234 Bypass	\$20,594	\$15,183	\$14,559	\$11,262	\$5,539	\$0
Benita Fitzgerald Drive	\$234,689	\$258,466	\$249,499	\$240,506	\$267,286	\$260,819
Heathcote Boulevard	\$344,222	\$379,171	\$366,018	\$352,854	\$392,214	\$382,779
Innovation Loop Road	\$38,246	\$28,198	\$27,037	\$20,916	\$10,287	\$0
Minnieville Road (existing)	\$205,938	\$151,833	\$145,586	\$112,623	\$55,391	\$0
Minnieville Road (Cardinal to Spriggs)	\$620,329	\$693,203	\$669,285	\$648,869	\$730,451	\$720,006
PW Parkway Extention to Rt 1	\$641,976	\$493,771	\$473,854	\$377,938	\$221,556	\$62,450
Prince William Parkway	\$329,345	\$278,451	\$236,144	\$185,086	\$98,585	\$13,225
PW Parkway (Old Bridge to Minnieville)	\$672,848	\$652,763	\$632,678	\$612,593	\$592,508	\$572,423
Rt 1 Intersection	\$189,125	\$147,620	\$141,706	\$114,171	\$70,422	\$24,980
Rt 1 Joplin to Bradys Hill	\$2,928,211	\$3,023,410	\$2,911,853	\$2,832,209	\$2,937,047	\$2,880,781
Rt 15 James Madison Highway	\$2,190,363	\$2,189,521	\$2,112,341	\$2,037,758	\$2,052,013	\$1,995,345
Spriggs Road Phase II	\$1,930,843	\$1,636,453	\$1,550,856	\$1,861,277	\$1,533,669	\$1,195,586
Sudley Manor Drive	\$1,407,298	\$1,361,499	\$1,311,803	\$1,194,881	\$1,152,609	\$988,906
University Boulevard (Hornbaker to Sudley Manor)	\$1,105,924	\$1,103,716	\$1,044,912	\$1,017,940	\$987,165	\$956,390
Antioch Volunteer Fire Station	\$338,837	\$322,002	\$310,296	\$297,740	\$286,715	\$275,690
Birchdale Volunteer Fire Station	\$318,110	\$302,713	\$292,445	\$281,426	\$271,720	\$262,014
Linton Hall (Nokesville) Fire Station	\$368,946	\$353,624	\$338,303	\$322,982	\$307,661	\$0
River Oaks Volunteer Fire Station	\$319,068	\$307,849	\$296,630	\$284,586	\$269,114	\$258,770
Spicer Fire Station	\$120,329	\$115,785	\$111,241	\$111,244	\$106,775	\$97,434
Yorkshire Fire Station	\$317,805	\$318,653	\$321,098	\$317,905	\$0	\$0
Linton Hall Road	\$828,785	\$794,963	\$762,564	\$733,986	\$707,765	\$682,029
Minnieville Road (Old Bridge to Caton Hill)	\$1,295,038	\$1,352,505	\$1,304,849	\$1,238,119	\$1,306,423	\$1,234,073
PW Parkway Intersection Improvements at Minnieville	\$151,783	\$152,097	\$146,623	\$135,770	\$136,867	\$122,695
PW Parkway Intersection Improvements at Old Bridge	\$174,681	\$174,996	\$168,697	\$156,191	\$157,404	\$141,062
Ridgefield Road	\$192,706	\$283,490	\$132,067	\$102,165	\$50,248	\$0
Rt 1 Neabsco (Dale) to Featherstone	\$3,301,673	\$3,308,203	\$3,200,305	\$3,103,925	\$3,120,428	\$3,046,660
Rollins Ford Road	\$1,388,678	\$1,346,654	\$1,303,035	\$1,261,093	\$1,219,151	\$1,181,889
Spriggs Road Phase I	\$748,648	\$755,163	\$674,614	\$605,360	\$559,634	\$458,453
Wellington Road	\$353,467	\$269,027	\$258,122	\$204,362	\$115,201	\$25,715
Police Driver Training Track	\$351,675	\$344,518	\$337,361	\$330,204	\$323,047	\$315,889
Subtotal County Existing Debt Service	\$37,192,736	\$39,124,387	\$33,616,872	\$32,514,021	\$29,571,284	\$27,280,141

Debt Service

Existing Debt Service (Continued)

	FY20	FY21	FY22	FY23	FY24	FY25
Existing Debt Service on School Projects						
Antietam Addition	\$48,422	\$47,025	\$45,627	\$44,229	\$42,831	\$41,434
Antietam Renewal	\$385,213	\$374,108	\$362,824	\$351,728	\$340,633	\$329,537
Architectural & Engineering Services	\$400,399	\$386,902	\$344,289	\$332,511	\$320,775	\$292,415
Ashland ES	\$613,531	\$585,779	\$558,027	\$0	\$0	\$0
Ashland ES Addition	\$242,448	\$234,510	\$226,571	\$217,770	\$209,248	\$201,516
Ashton ES	\$680,926	\$652,450	\$623,973	\$596,892	\$571,207	\$0
Battlefield High School (Ninth High School)	\$2,441,360	\$2,336,704	\$2,232,048	\$1,908,147	\$862,571	\$0
Bel Air ES Addition	\$213,227	\$206,245	\$199,263	\$191,523	\$184,028	\$177,228
Belmont ES Addition	\$667,650	\$648,358	\$628,769	\$609,493	\$590,217	\$570,941
Benton MS	\$388,184	\$372,778	\$357,371	\$41,535	\$41,535	\$41,535
Blackburn Traditional School	\$680,926	\$652,450	\$623,973	\$596,892	\$571,207	\$0
Braemar ES	\$589,902	\$559,428	\$0	\$0	\$0	\$0
Braemar MS	\$844,309	\$806,118	\$767,928	\$0	\$0	\$0
Brightwood ES	\$1,383,005	\$1,337,721	\$1,292,438	\$1,242,232	\$1,193,622	\$1,149,514
Bristow Run ES Addition	\$107,813	\$103,305	\$98,796	\$94,508	\$90,441	\$0
Bus Parking Lot at Garfield HS	\$61,570	\$61,570	\$57,640	\$56,246	\$54,791	\$5,576
Catharpin MS	\$1,039,034	\$988,644	\$465,108	\$0	\$0	\$0
Dale City ES Addition	\$43,296	\$41,059	\$0	\$0	\$0	\$0
Dominion ES	\$649,840	\$621,718	\$593,596	\$565,474	\$0	\$0
Devlin (named Chris Yung) ES	\$2,096,778	\$2,030,615	\$1,964,453	\$1,898,290	\$1,832,127	\$1,764,403
Dumfries ES Renewal	\$247,489	\$238,954	\$230,419	\$221,884	\$213,349	\$38,382
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	\$610,938	\$589,262	\$568,385	\$411,544	\$397,137	\$369,243
Ferlazzo ES	\$2,115,990	\$2,051,914	\$1,987,837	\$1,923,760	\$1,859,683	\$1,795,607
Four Year Trail (named Mary Williams) ES	\$828,460	\$793,814	\$759,167	\$726,219	\$694,969	\$0
Freedom High School (Tenth High School)	\$2,708,510	\$2,592,682	\$2,476,854	\$2,142,327	\$1,086,675	\$0
General Non-specific School Projects	\$7,232,850	\$6,965,120	\$6,681,815	\$6,398,510	\$6,115,205	\$5,827,028
General School Renovations	\$1,149,385	\$1,108,574	\$1,069,269	\$1,029,404	\$989,810	\$951,830
Godwin MS Addition	\$104,442	\$120,488	\$94,199	\$0	\$0	\$0
Graham Park MS Addition	\$43,296	\$41,059	\$0	\$0	\$0	\$0
Graham Park MS Renewal	\$4,890	\$120,982	\$0	\$0	\$0	\$0
Haymarket ES	\$1,788,970	\$1,727,275	\$1,665,580	\$1,603,885	\$1,542,190	\$277,442
Henderson ES	\$717,804	\$697,067	\$676,009	\$655,288	\$634,567	\$613,846
Kettle Run ES	\$1,374,872	\$1,335,439	\$1,294,773	\$1,254,532	\$1,214,064	\$983,267
Kettle Run HS, Phase I	\$200,899	\$194,321	\$187,743	\$180,450	\$173,388	\$166,981
Kettle Run HS, Phase II	\$451,870	\$436,291	\$420,713	\$405,134	\$389,555	\$373,977
Kettle Run HS, Phase III	\$2,565,313	\$2,487,576	\$2,401,297	\$2,315,018	\$2,228,738	\$2,142,459
Kettle Run HS, Phase VI	\$2,916,575	\$2,834,744	\$2,750,166	\$2,660,624	\$2,571,119	\$2,479,327
Kilby ES Renewal	\$177,065	\$164,821	\$157,659	\$0	\$0	\$0
Kilby ES Replacement	\$2,346,771	\$2,278,449	\$2,209,245	\$2,140,968	\$2,072,691	\$2,004,414
Lake Ridge ES Addition	\$48,422	\$47,025	\$45,627	\$44,229	\$42,831	\$41,434
Lake Ridge MS Addition	\$919,361	\$892,826	\$866,255	\$839,722	\$813,189	\$786,656
Lake Ridge MS Renewal	\$595,917	\$599,486	\$560,540	\$543,388	\$526,235	\$509,083
Leesylvania ES Addition	\$40,352	\$39,187	\$38,022	\$36,858	\$35,693	\$34,528
Linton Hall ES - Piney Branch	\$1,571,055	\$1,525,903	\$1,479,348	\$1,433,577	\$1,387,522	\$1,103,499
Loch Lomond ES Addition	\$336,923	\$323,700	\$310,463	\$50,781	\$50,350	\$35,750
Lynn MS Renewal	\$5,937	\$146,907	\$0	\$0	\$0	\$0
Maintenance Facility East - Joplin	\$768,460	\$745,190	\$721,919	\$698,649	\$675,378	\$652,107
Marumso ES Addition	\$279,406	\$269,773	\$260,140	\$250,507	\$240,875	\$231,242
McAuliffe ES Renewal	\$385,213	\$374,108	\$362,824	\$351,728	\$340,633	\$329,537
Mill Park ES	\$1,383,005	\$1,337,721	\$1,292,438	\$1,242,232	\$1,193,622	\$1,149,514
Montclair ES Addition	\$167,111	\$161,639	\$156,168	\$150,101	\$144,228	\$138,898
Mountain View ES Addition	\$67,809	\$64,875	\$61,940	\$59,006	\$0	\$0
Mullen ES Addition	\$323,681	\$310,982	\$298,271	\$49,364	\$48,933	\$34,333
Mullen ES Renewal	\$385,213	\$374,108	\$362,824	\$351,728	\$340,633	\$329,537
Neabsco ES Addition	\$608,866	\$591,269	\$573,402	\$555,819	\$538,236	\$520,653
New Dominion Alternative Ctr	\$160,313	\$155,686	\$151,049	\$146,423	\$141,797	\$137,171
Nokesville K-8	\$1,461,448	\$1,407,144	\$1,352,841	\$717,856	\$693,331	\$190,569
Occoquan ES Addition	\$67,809	\$64,875	\$61,940	\$59,006	\$0	\$0
Pace East School Replacement	\$2,625,103	\$2,549,125	\$2,472,967	\$2,396,998	\$2,321,029	\$2,245,061
Pace West School Replacement	\$490,202	\$474,727	\$458,915	\$447,816	\$436,234	\$44,396
Parkside MS Renewal	\$719,908	\$935,768	\$660,544	\$615,108	\$591,558	\$108,783

Debt Service

Existing Debt Service (Continued)

	FY20	FY21	FY22	FY23	FY24	FY25
Parkway East ES	\$161,408	\$156,749	\$152,090	\$147,431	\$142,771	\$138,112
Pattie ES Addition & Renovation	\$836,030	\$810,852	\$785,642	\$685,518	\$664,186	\$642,853
Penn ES Addition	\$311,623	\$299,255	\$286,887	\$33,343	\$33,343	\$33,343
Potomac High School Addition	\$984,821	\$949,531	\$913,919	\$482,443	\$471,398	\$97,691
Potomac Middle School Addition	\$416,326	\$399,802	\$383,278	\$44,546	\$44,546	\$44,546
Potomac Shores ES, Phase I	\$2,262,656	\$2,197,206	\$2,130,770	\$2,065,370	\$1,999,970	\$1,934,571
Potomac Shores MS - Architectural & Engineering	\$392,568	\$381,245	\$369,814	\$358,497	\$347,179	\$335,862
Potomac View ES Addition	\$226,105	\$218,310	\$210,514	\$202,719	\$194,924	\$187,129
Rippon MS Addition	\$546,379	\$529,834	\$513,288	\$496,743	\$480,197	\$463,652
Rippon MS Renewal	\$873	\$21,604	\$0	\$0	\$0	\$0
River Oaks ES Addition	\$398,465	\$384,640	\$370,814	\$344,497	\$331,312	\$61,020
River Oaks ES Renewal	\$484,224	\$470,246	\$456,269	\$442,292	\$428,314	\$414,337
Rockledge ES Addition	\$362,583	\$350,082	\$337,582	\$325,081	\$312,581	\$300,081
Saunders MS Renewal	\$686,442	\$687,401	\$645,804	\$626,044	\$606,284	\$586,524
School Administration Building	\$1,858,446	\$1,788,562	\$1,722,959	\$1,660,783	\$1,597,750	\$1,534,717
School Site Acquisitions	\$1,837,440	\$1,778,218	\$1,720,627	\$1,664,340	\$1,607,727	\$1,551,114
School Site Acquisitions - Elementary Schools VPSA16	\$154,085	\$149,643	\$145,129	\$140,691	\$136,253	\$131,815
School GO 2012B Refunding	\$1,479,137	\$0	\$0	\$0	\$0	\$0
School GO 2016A Refunding	\$2,547,000	\$2,547,000	\$2,547,000	\$5,676,750	\$5,253,000	\$10,307,625
Signal Hill ES	\$610,544	\$0	\$0	\$0	\$0	\$0
Silver Lake MS 1 and Regan MS	\$1,853,755	\$1,799,137	\$1,742,961	\$1,692,033	\$1,640,387	\$1,011,999
Sinclair ES Addition	\$345,200	\$331,648	\$318,083	\$51,667	\$51,235	\$36,635
Southbridge ES	\$541,195	\$513,236	\$0	\$0	\$0	\$0
Springwood ES Addition	\$48,422	\$47,025	\$45,627	\$44,229	\$42,831	\$41,434
Stonewall MS Addition	\$80,704	\$78,374	\$76,045	\$73,715	\$71,386	\$69,056
Stonewall MS Renewal	\$221,070	\$242,438	\$232,785	\$0	\$0	\$0
Sudley ES Addition	\$353,477	\$339,596	\$325,703	\$52,552	\$52,121	\$37,521
Swans Creek ES Addition	\$291,057	\$281,869	\$272,481	\$265,891	\$259,014	\$26,360
Thirteenth High School - Architectural & Engineering	\$154,107	\$149,664	\$145,150	\$140,711	\$136,272	\$131,833
Thirteenth High School - Site Acquisition	\$1,040,075	\$1,010,092	\$979,624	\$949,666	\$919,708	\$889,750
Thirteenth High School - Building, Phase I	\$242,112	\$235,123	\$228,135	\$221,146	\$214,157	\$207,169
Transportation Center, Mid County	\$272,370	\$260,980	\$249,589	\$238,757	\$228,483	\$0
Transportation Center, West	\$126,646	\$120,918	\$115,189	\$0	\$0	\$0
Transportation Center, Western Bus Facility	\$121,056	\$117,562	\$114,067	\$110,573	\$107,079	\$103,584
Triangle ES Replacement Phase I	\$540,139	\$521,517	\$502,896	\$484,274	\$465,652	\$447,030
Triangle ES Replacement Phase II	\$1,263,512	\$1,225,224	\$1,182,728	\$1,140,233	\$1,097,737	\$1,055,241
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase I	\$160,571	\$154,198	\$147,825	\$17,181	\$17,181	\$17,181
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase II	\$517,162	\$499,327	\$481,492	\$463,657	\$445,822	\$80,204
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase III	\$3,664,780	\$3,549,140	\$3,433,500	\$3,317,860	\$3,202,220	\$3,083,850
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase IV	\$3,840,350	\$3,724,056	\$3,607,762	\$3,491,468	\$3,375,174	\$3,258,880
Tyler ES	\$85,726	\$82,502	\$79,476	\$76,608	\$73,700	\$70,793
Wentworth Green MS	\$871,963	\$839,174	\$808,394	\$779,222	\$749,647	\$720,073
Woodbridge MS Renewal	\$873	\$21,604	\$0	\$0	\$0	\$0
Vaughn ES Addition	\$423,192	\$407,858	\$353,702	\$340,605	\$327,508	\$314,410
Westridge ES Addition	\$252,171	\$244,210	\$236,076	\$230,367	\$224,409	\$22,838
Westridge ES Renewal	\$393,122	\$381,789	\$370,276	\$358,952	\$347,628	\$336,304
West Gate ES Addition	\$186,285	\$179,040	\$171,782	\$34,663	\$34,232	\$19,632
Yorkshire ES Replacement Phase I	\$1,635,298	\$1,579,752	\$1,524,206	\$1,466,951	\$1,410,249	\$1,355,111
Subtotal School Existing Debt Service	\$91,743,557	\$87,357,907	\$82,144,475	\$76,382,252	\$70,880,522	\$64,406,800
Total Existing Debt Service	\$128,936,293	\$126,482,294	\$115,761,347	\$108,896,273	\$100,451,807	\$91,686,941

Debt Service

