

Debt Service

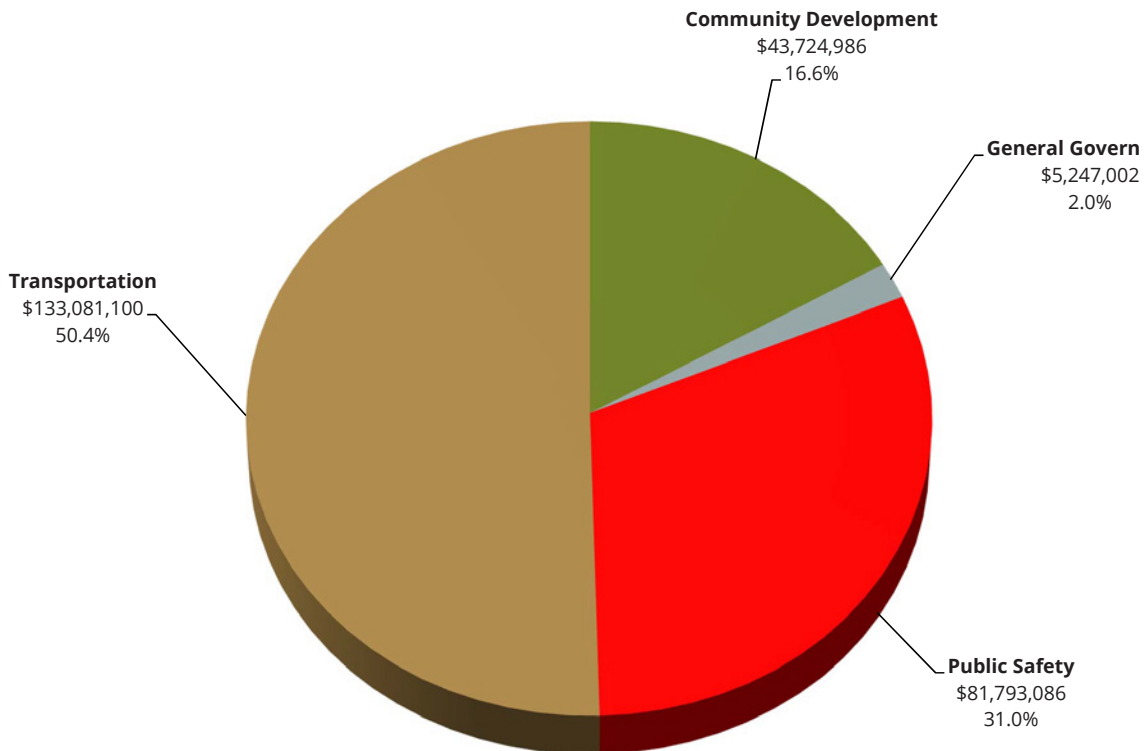
Expenditure & Revenue Summary



Expenditure by Program	FY13	FY14	FY15	FY16	FY17	% Change
	Actual	Actual	Actual	Adopted	Adopted	Adopted16/ Adopted17
1 Debt Service	\$56,194,046	\$43,209,403	\$50,750,810	\$37,152,147	\$47,906,086	28.95%
2 NVTA C&I Tax Equivalency Transfer ¹	\$0	\$0	\$0	\$10,000,000	\$12,500,000	25.00%
Total Expenditures	\$56,194,046	\$43,209,403	\$50,750,810	\$47,152,147	\$60,406,086	28.11%
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	\$1,539,772	\$1,548,077	0.54%
3 Non-Revenue Receipts	\$354,222	\$538,743	\$0	\$0	\$0	—
4 Transfers In	\$8,195,754	\$2,503,780	\$10,384,980	\$12,189,333	\$14,629,549	20.02%
Total Designated Funding Sources	\$10,794,320	\$5,355,098	\$12,599,308	\$14,406,480	\$16,855,001	17.00%
Net General Tax Support	\$45,399,726	\$37,854,306	\$38,151,502	\$32,745,667	\$43,551,085	33.00%
Net General Tax Support	80.79%	87.61%	75.17%	69.45%	72.10%	

¹ The NVTA C&I Tax Equivalency transfers existing debt service budget to satisfy requirements for receipt of NVTA funds. The \$12.5 million transfer in FY17 is not debt service paid on projects.

FY17-22 County Debt Service (Existing and New) by Project Category



\$263.8 Million

Debt Management in Prince William County

The County's debt service budget includes principal and interest payments on outstanding debt service 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

Prince William County has been awarded AAA ratings from each of the three major credit rating agencies (Moody's, Fitch and Standard & Poor's). Prince William County is one of only 43 counties in the entire nation which have received this extraordinary achievement; and including states and cities, Prince William County is one of only 89 jurisdictions nationwide with this prestigious designation.

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 and provide policy guidance to staff. Specific language in the administrative policy provides the framework to limit the use of debt in Prince William County:

- **Policy V - Debt Management:** Annual net tax support debt service expenditures shall not exceed ten percent (10%) of annual revenues and total bonded debt will not exceed three percent (3%) of the net assessed valuation of taxable real and personal property in the County.

General Overview

A. New Debt Service in Fiscal Year 2017

1. **County Projects** - A total of \$2.1 million in new debt service will be paid for Central District Police Station in FY17.
2. **School Projects** - A total of \$3.9 million in new debt service will be paid for School capital projects in FY17.

B. Projects Planned for Debt Financing in Fiscal Year 2017

1. **County Projects** - A total of \$45.6 million in additional debt issuances are planned for County projects in FY17. The Coles Fire and Rescue Station Reconstruction (\$5.1 million), and the Adult Detention Center (\$40.5 million) are planned for FY17.
2. **School Projects** - According to the Schools capital plan it is anticipated \$133.4 million will be sold in FY17 to finance school projects during FY18. 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 \$12.4 million in additional debt issuances are planned in FY19 to finance the construction of Fire & Rescue Station 22.

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2. **School Projects** - A total of \$428.3 million in additional debt issuances are planned between FY18-22 to finance seven new schools, ten school additions, one school replacement/renewals, site acquisition funding and two support facilities, along with \$237.4 million in other facility renewal and repair projects. The total for FY18-22 for School projects is projected to be \$665.6 million.

D. **Existing Debt** - The total FY17 debt service on financing issued prior to FY16, including the Prince William County Schools CIP, is \$129.9 million. The County's portion of existing debt service is \$44.2 million (this amount includes \$967,405 in debt savings due to reduced payments for existing debt on various projects). The Schools' portion of existing debt service is \$85.7 million.

1. **Retired County Debt** - In FY17 debt service will not be retired for any County project.
2. **Retired School Debt** - In FY17 debt service will not be retired for any School project.

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 FY17 is \$7.3 million; BOCS policy designates 74% (\$5.4 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 (DS) in FY17 is \$4.9 million. Debt service on the following projects is supported by recordation tax until the debt is retired.

Recordation Tax Revenue		
Project	FY17 Debt Service	Retire Date
Linton Hall Rd	\$924K	2030
Minnieville Rd (Old Bridge to Caton Hill)	\$1.4M	2030
PW Parkway Intersection Improv @ Minnieville Rd	\$125K	2029
PW Parkway Intersection Improv @ Old Bridge Rd	\$143K	2029
Rollins Ford Rd *	\$668K	2034
Route 1 (Neabsco Mills to Featherstone Rd) *	\$941K	2029
Spriggs Rd Phase I	\$647K	2029

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

Additional 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 FY16 is \$2.0 million. In addition, the unallocated revenue is projected to accumulate to \$5.0 million between FY17-21. Therefore, the total available to support transportation cash-to-capital by FY21 is \$7.0 and will be assigned as transportation 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, 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 lower than originally anticipated due to a reduction in reimbursement due to the federal sequester. The current sequestration reduction rate is 6.8%.

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 FY17, the County will be reimbursed \$1,063,040 by the federal government in the County's debt service budget. 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 which is responsible for the annual debt service payments.

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- 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 lower than originally anticipated due to a reduction in reimbursement due to the federal sequester. The current sequestration reduction rate is 6.8%. 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 FY17, the County will be reimbursed \$479,303 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.

FY2017 to FY2022 - 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 FY22.

Funding Sources

Funding Sources						
School Funding Sources (funding passed-through County budget)	FY17	FY18	FY19	FY20	FY21	FY22
VPSA 2010 B Build America Bonds' Federal Reimbursement @ 35% Subsidy of Interest Payment ¹	\$905,443	\$880,408	\$827,951	\$771,787	\$713,141	\$705,090
School 2010 Qualified School Construction Bonds' Federal Reimbursement, 100% Subsidy of Interest Payment ¹	\$479,303	\$479,303	\$479,303	\$479,303	\$479,303	\$479,303
Subtotal School Funding Sources	\$1,384,746	\$1,359,711	\$1,307,254	\$1,251,090	\$1,192,444	\$1,184,393

County Funding Sources	FY17	FY18	FY19	FY20	FY21	FY22
Rent from American Type Culture Collection (ATCC)	\$636,375	\$636,375	\$636,375	\$0	\$0	\$0
PWC GO Bond Series 2010B Build America Bonds' Federal Reimbursement @ 35% Subsidy of Interest Payment ¹	163,331	163,331	163,331	163,331	157,325	141,508
Transfer in from Stormwater Management Fund	111,341	109,386	106,605	103,515	100,425	97,335
Transfer in from Fire Levy	2,008,388	2,378,756	2,293,805	2,221,694	2,149,027	2,088,213
PW Parkway Transportation District	2,163,000	0	0	0	0	0
234 Bypass Transportation District	206,000	212,180	218,545	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	\$5,329,435	\$3,541,028	\$3,459,661	\$2,748,085	\$2,666,322	\$2,586,601

¹ The original Federal subsidies of interest payments on the VPSA 2010 B, 2010 QSCB, and the PWC 2010 GO Bonds have been reduced by the Federal Sequestration. The current sequestration reduction rate is 6.8% - this rate may change from year to year.

Debt Service

New Debt Service & Total Debt Service

New Debt Service						
County New CIP Debt Service	FY17	FY18	FY19	FY20	FY21	FY22
Adult Detention Center Phase II	0	3,645,480	3,564,440	3,483,430	3,402,420	3,402,420
Central District Police Station	2,059,029	2,045,750	2,016,500	1,969,700	1,922,900	1,887,800
Coles Fire & Rescue Station Reconstruction (Fire Levy)	0	459,000	448,800	438,600	428,400	418,200
Fire & Rescue Station 22	0	0	1,116,000	1,116,000	1,116,000	1,116,000
Subtotal County New CIP Debt Service	\$2,059,029	\$6,150,230	\$7,145,740	\$7,007,730	\$6,869,720	\$6,824,420
Schools	FY17	FY18	FY19	FY20	FY21	FY22
Antietam ES Renewal	145,281	407,423	396,318	385,213	374,108	362,824
Belmont ES Addition (10 rooms)	240,207	673,633	655,272	636,911	618,551	599,893
Henderson ES Addition (10 rooms)	259,123	726,679	706,873	687,066	667,260	647,132
Kilby ES Replacement	711,179	1,994,415	1,940,055	1,885,695	1,831,335	1,776,094
McAuliffe ES Renewal	145,281	407,423	396,318	385,213	374,108	362,824
Mullen ES Renewal	145,281	407,423	396,318	385,213	374,108	362,824
Neabsco ES Addition (8 rooms)	218,038	611,460	594,794	578,128	561,462	544,526
Pattie ES Addition and Renovation	26,154	73,346	71,347	69,348	67,349	65,317
Potomac Shores ES	795,383	2,230,557	2,169,761	2,108,965	2,048,168	1,986,386
ES Site Acquisition	58,112	162,969	158,527	154,085	149,643	145,129
Westridge ES Renewal	145,281	407,423	396,318	385,213	374,108	362,824
13th High School, architect & engineering	58,120	162,992	158,549	154,107	149,664	145,150
14th High School, site acquisition	392,258	1,100,041	1,070,058	1,040,075	1,010,092	979,623
Lake Ridge MS Addition	29,060	81,496	79,275	77,053	74,832	72,575
Lake Ridge MS Renewal	145,281	407,423	396,318	385,213	374,108	362,824
Potomac Shores MS	87,181	244,488	237,824	231,160	224,496	217,724
Saunders MS Renewal	179,422	503,167	489,452	475,738	462,024	448,087
Pace East Replacement	145,281	407,423	396,318	385,213	374,108	362,824
Special Needs Transport Center	8,718	24,449	23,782	23,116	22,450	21,772
Subtotal Schools New CIP Debt Service:	\$3,934,641	\$11,034,230	\$10,733,477	\$10,432,725	\$10,131,974	\$9,826,352
Total New CIP Debt Service:	\$5,993,670	\$17,184,460	\$17,879,217	\$17,440,455	\$17,001,694	\$16,650,772
Total Debt Service						
Total General Debt	FY17	FY18	FY19	FY20	FY21	FY22
Total County Existing Debt	\$44,187,551	\$39,680,237	\$39,705,660	\$35,255,446	\$37,231,147	\$31,729,263
Total Schools Existing Debt	85,673,668	81,114,109	77,994,838	74,709,751	70,809,105	66,085,469
Total County New CIP Debt	2,059,029	6,150,230	7,145,740	7,007,730	6,869,720	6,824,420
Total Schools New CIP Debt	3,934,641	11,034,230	10,733,477	10,432,725	10,131,974	9,826,352
Grand Total All Debt Service	\$135,854,889	\$137,978,806	\$135,579,715	\$127,405,653	\$125,041,946	\$114,465,504
Debt Program Admin Expenses	FY17	FY18	FY19	FY20	FY21	FY22
Other Debt Service Costs	\$84,000	\$84,000	\$84,000	\$84,000	\$84,000	\$84,000
Investment Fees on Unspent Bond Proceeds	20,000	20,000	20,000	20,000	20,000	20,000
Subtotal Administrative Expenses	\$104,000	\$104,000	\$104,000	\$104,000	\$104,000	\$104,000
Total General Debt (County + Schools)	\$135,958,889	\$138,082,806	\$135,683,715	\$127,509,653	\$125,145,946	\$114,569,504

Debt Service

Existing Debt Service

Existing Debt Service							
Existing Debt Service on County Projects	Type	FY17	FY18	FY19	FY20	FY21	FY22
2012B Refunding - Park Projects	Parks & Rec	\$258,078	\$245,216	\$52,323	\$98,946	\$0	\$0
ATCC	Facilities	1,235,225	1,236,688	0	0	0	0
BMX Track	Parks & Rec	625	625	625	625	15,468	0
Delaney Land Parcel Acquisition	Facilities	318,886	470,777	453,206	435,788	418,250	400,540
Development Services Building	Facilities	1,412,304	2,085,012	2,007,191	1,930,048	1,852,375	1,773,940
Fuller Heights Park Phase I	Parks & Rec	320,826	311,836	302,845	293,855	284,865	275,264
Haymarket Gainesville Community Library	Library	946,399	929,781	906,143	879,878	853,613	827,348
Hellwig Park Sports Complex	Parks & Rec	404,700	392,746	385,649	229,650	265,099	256,061
Montclair Community Library	Library	1,224,751	1,203,246	1,172,655	1,138,665	1,104,675	1,070,685
Occoquan River Mill Park	Parks & Rec	111,341	109,386	106,605	103,515	100,425	97,335
Parks - General's Ridge Golf Course	Parks & Rec	242,630	241,566	240,308	241,276	243,162	240,738
Parks - Forest Greens Golf Course	Parks & Rec	441,811	439,873	437,584	439,345	442,779	438,365
Parks - Splashdown Waterpark	Parks & Rec	318,991	317,592	315,939	317,211	319,690	316,503
Prince William Golf Irrigation & Stormwater Improvements	Parks & Rec	30,021	44,320	42,666	41,026	39,375	37,708
Silver Lake Dam Renovation (Stormwater Mgmt Fee)	Parks & Rec	111,341	109,386	106,605	103,515	100,425	97,335
Sports Fields Improvements	Parks & Rec	387,462	377,740	374,875	372,157	331,650	311,139
Sudley Park Land Acquisition	Parks & Rec	40,641	39,214	39,876	40,726	36,608	28,597
Valley View Park	Parks & Rec	55,338	53,522	54,365	55,447	135,997	36,396
Veterans Park	Parks & Rec	86,605	83,543	84,964	86,788	63,987	61,354
WaterWorks Water Park Children's Pool Renovation	Parks & Rec	55,671	54,693	53,303	51,758	50,213	48,668
Facilities General	Facilities	668,425	670,363	666,400	666,119	668,919	0
Owens Building	Facilities	637,572	49,652	609,306	28,384	581,864	0
Adult Detention Center	Judicial Admin	3,418,153	2,401,340	2,314,587	2,228,588	2,142,000	2,054,562
Antioch Volunteer Fire Station (Fire Levy)	Fire & Rescue	390,073	373,385	351,649	338,837	322,002	310,296
Birchdale Volunteer Fire Station (Fire Levy)	Fire & Rescue	355,071	344,603	334,047	318,110	302,713	292,445
Judicial Center	Judicial Admin	2,284,876	177,938	2,183,579	101,719	2,085,234	0
Juvenile Detention Center Phase II	Judicial Admin	733,354	57,111	700,841	32,648	669,277	0
Linton Hall (Nokesville) Fire Station (Fire Levy)	Fire & Rescue	428,074	404,266	384,267	368,946	353,624	338,303
Police Driver Training Track	Police	383,547	372,152	358,832	351,675	344,518	337,361
River Oaks Volunteer Fire Station (Fire Levy)	Fire & Rescue	370,052	343,155	331,112	319,068	307,849	296,630
Spicer Fire Station (Fire Levy)	Fire & Rescue	144,323	135,195	125,198	120,329	115,785	111,241
Western District Police Station	Police	1,512,815	1,507,888	1,508,505	1,506,573	1,509,508	1,510,154
Yorkshire Fire Station (Fire Levy)	Fire & Rescue	320,796	319,151	318,733	317,805	318,653	321,098
2012B Refunding - Road Projects	Transportation	1,386,719	1,269,847	244,695	400,831	0	0
234 Bypass	Transportation	20,550	19,824	20,161	20,594	15,183	14,559
Benita Fitzgerald Drive	Transportation	177,036	172,859	174,797	234,689	258,466	249,499
Heathcote Boulevard	Transportation	259,610	253,487	256,328	344,222	379,171	366,018
Innovation Loop Road	Transportation	38,165	36,816	37,442	38,246	28,198	27,037
Linton Hall Road	Transportation	924,330	896,509	863,182	828,802	794,980	762,581
Minnieville Road (existing)	Transportation	205,503	198,238	201,610	205,938	151,833	145,586
Minnieville Road (Old Bridge to Caton Hill)	Transportation	1,433,194	1,392,114	1,384,492	1,295,047	1,352,514	1,304,859
Minnieville Road (Cardinal to Spriggs)	Transportation	660,826	643,226	640,861	620,329	693,203	669,285
PW Parkway Extension to Rt. 1	Transportation	626,936	605,271	615,325	641,976	493,771	473,854
Prince William Parkway	Transportation	325,755	314,390	319,664	329,345	278,451	236,144
PW Parkway Intersection Improvements at Minnieville	Transportation	124,575	121,150	122,739	151,783	152,097	146,623
PW Parkway Intersection Improvements at Old Bridge	Transportation	143,399	139,455	141,286	174,681	174,996	168,697
PW Parkway (Old Bridge to Minnieville)	Transportation	723,717	711,009	692,933	672,848	652,763	632,678
Ridgefield Road	Transportation	192,312	185,721	188,780	192,706	283,490	132,067
Rt 1 Intersection	Transportation	183,252	176,973	179,887	189,125	147,620	141,706
Rt 1 Neabsco (Dale) to Featherstone	Transportation	3,845,533	3,752,749	3,662,692	3,301,673	3,308,203	3,200,305
Rt 1 Joplin to Bradys Hill	Transportation	3,762,936	3,654,137	3,565,088	2,928,313	3,023,512	2,911,955
Rt 15 James Madison Highway (Rt. 15 N & S, Old Carolina, Waterfall)	Transportation	2,637,879	2,558,516	2,454,391	2,190,423	2,189,582	2,112,402
Rollins Ford Road	Transportation	1,506,085	1,470,872	1,430,702	1,388,678	1,346,654	1,303,035
Spriggs Road Phase I	Transportation	646,604	627,482	636,356	748,648	755,163	674,614
Spriggs Road Phase II	Transportation	1,991,790	1,924,384	1,902,695	1,930,843	1,636,453	1,550,856
Sudley Manor Drive	Transportation	1,187,612	1,153,518	1,169,339	1,407,298	1,361,499	1,311,803
University Boulevard (Hornbaker to Sudley Manor)	Transportation	1,185,372	1,163,705	1,134,814	1,105,924	1,103,716	1,044,912
Wellington Road	Transportation	347,087	335,022	340,620	353,467	269,027	258,122
Subtotal County Existing Debt Service		\$44,187,551	\$39,680,237	\$39,705,660	\$35,255,446	\$37,231,147	\$31,729,263

Debt Service

Existing Debt Service (Continued)

Existing Debt Service (Continued)						
Existing Debt Service on School Projects	FY17	FY18	FY19	FY20	FY21	FY22
Architectural & Engineering Services	\$437,456	\$426,235	\$413,917	\$400,399	\$386,902	\$344,289
Ashland ES	697,946	669,034	641,283	613,531	585,779	558,027
Ashland ES Addition	268,852	260,051	251,249	242,448	234,510	226,571
Ashton ES	761,547	735,830	710,113	680,926	652,450	623,973
Battlefield High School (Ninth High School)	2,748,550	2,647,577	2,547,089	2,441,360	2,336,704	2,232,048
Bel Air ES Addition	236,448	228,708	220,967	213,227	206,245	199,263
Bennett ES Addition, Phase I	33,531	32,600	31,669	30,738	29,808	28,877
Benton MS	1,100,846	1,060,450	1,020,053	502,151	486,745	471,338
Blackburn Traditional School	761,547	735,830	710,113	680,926	652,450	623,973
Braemar ES	681,326	650,852	620,377	589,902	559,428	0
Braemar MS	960,476	920,689	882,499	844,309	806,118	767,928
Brightwood ES	1,533,622	1,483,416	1,433,210	1,383,005	1,337,721	1,292,438
Bristow Run ES Addition	120,578	116,506	112,435	107,813	103,305	98,796
Bus Parking Lot at Garfield HS	75,825	74,063	72,302	70,358	68,415	66,429
Catharpin MS	1,191,172	1,139,815	1,089,424	1,039,034	988,644	465,108
Dale City ES Addition	50,006	47,769	45,532	43,296	41,059	0
Dominion ES	734,206	706,084	677,962	649,840	621,718	593,596
Devlin(named Chris Yung) ES	2,275,417	222,487	2,162,940	2,096,778	2,030,615	1,964,453
Dumfries ES Renewal	315,769	307,234	298,699	290,164	281,629	273,094
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	673,544	653,479	631,495	614,313	592,637	571,760
Ferlazzo ES	2,308,220	2,244,144	2,180,067	2,115,990	2,051,914	1,987,837
Four Year Trail (named Mary Williams) ES	926,548	895,260	863,971	828,460	793,814	759,167
Freedom High School (Tenth High School)	3,047,330	2,936,268	2,825,690	2,708,510	2,592,682	2,476,854
General Non-specific School Projects	8,387,190	8,093,885	7,800,580	7,522,850	7,245,120	6,951,815
General School Renovations	1,277,112	1,234,537	1,191,961	1,149,385	1,108,574	1,069,269
Godwin MS Addition	118,692	113,811	109,126	104,442	120,488	94,119
Graham Park MS Addition	50,006	47,769	45,532	43,296	41,059	0
Graham Park MS Renewal	4,890	4,890	4,890	4,890	120,982	0
Haymarket ES	2,282,530	2,220,835	2,159,140	2,097,445	2,035,750	1,974,055
Henderson ES	33,531	32,600	31,669	30,738	29,808	28,877
Kettle Run ES	2,633,340	1,483,744	1,448,098	1,409,731	1,370,299	1,329,633
Kettle Run HS, Phase I	222,778	215,485	208,192	200,899	194,321	187,743
Kettle Run HS, Phase II	498,606	483,027	467,449	451,870	436,291	420,713
Kettle Run HS, Phase III	2,810,508	2,729,329	2,643,050	2,565,313	2,487,576	2,401,297
Kettle Run HS, Phase VI	1,973,790	3,069,583	2,995,657	2,916,575	2,834,744	2,750,166
Kilby ES Renewal	195,792	185,700	177,268	177,065	164,821	157,659
Kilby ES Replacement	502,963	489,001	475,038	461,076	447,114	433,152
Kingsbrooke ES	558,260	529,420	0	0	0	0
Lake Ridge MS Renewal	873	873	873	873	21,604	0
Linton Hall ES - Piney Branch	1,641,550	1,699,438	1,658,620	1,614,660	1,569,508	1,522,954
Loch Lomond ES Addition	472,649	459,479	446,309	433,086	419,862	406,625
Lynn MS Renewal	5,937	5,937	5,937	5,937	146,907	0
Maintenance Facility East - Joplin	838,272	815,002	791,731	768,460	745,190	721,919
Marumscos ES Addition	308,304	298,671	289,039	279,409	269,773	260,140
Mill Park ES	1,533,622	1,483,416	1,433,210	1,383,005	1,337,721	1,292,438
Montclair ES Addition	185,311	179,244	173,178	167,111	161,640	156,168
Mountain View ES Addition	76,613	73,678	70,744	67,809	64,875	61,940
Mullen ES Addition	453,941	441,297	428,653	415,955	403,256	390,546
Neabsco ES Addition	33,531	32,600	31,669	30,738	29,808	28,877
Nokesville K-8	1,967,263	1,912,959	1,858,656	1,804,352	1,750,049	1,695,745
Occoquan ES Addition	76,613	73,678	70,744	67,809	64,875	61,940
Pase East School Replacement	167,654	163,000	158,346	153,692	149,038	144,384
Pace West School Replacement	603,697	589,673	575,648	560,173	544,698	528,886
Parkside MS Renewal	919,408	894,790	870,173	845,555	1,061,415	786,191
Pattie ES Addition & Renovation	136,801	132,957	129,114	125,270	121,427	117,583
Penn ES Addition	440,217	427,849	415,481	403,113	390,745	378,377
Potomac High School Addition	1,306,534	1,272,627	1,238,720	1,203,430	1,168,139	1,132,528

Debt Service

Existing Debt Service (Continued)

Existing Debt Service (Continued)						
Existing Debt Service on School Projects	FY17	FY18	FY19	FY20	FY21	FY22
Potomac Middle School Addition	\$588,125	\$571,602	\$555,078	\$538,555	\$522,031	\$505,507
Potomac Shore ES, Phase I	167,654	163,000	158,346	153,692	149,038	144,384
Potomac View ES Addition	249,490	241,695	233,900	226,105	218,310	210,514
Queen Chapel ES	520,320	493,440	0	0	0	0
Reagan (Silver Lake) Middle School	2,197,353	2,062,701	2,013,292	1,959,721	1,905,103	1,848,927
Rippon MS Addition	596,016	579,471	562,925	546,379	529,834	513,288
Rippon MS Renewal	873	873	873	873	21,604	0
River Oaks ES Addition	510,606	496,780	482,954	469,129	455,303	441,478
Rockledge ES Addition	400,084	387,583	375,083	362,583	350,082	337,582
Saunders MS Renewal	\$873	\$873	\$873	\$873	\$21,604	\$0
School Administration Building	2,068,099	1,998,215	1,928,330	1,858,446	1,788,562	1,722,959
School Site Acquisitions	787,408	760,800	734,192	707,584	680,977	655,999
School GO 2012B Refunding	3,534,233	3,406,725	1,768,196	1,479,137	0	0
Signal Hill ES	702,695	672,350	641,633	610,544	0	0
Sinclair ES Addition	484,341	470,843	457,345	443,792	430,240	416,675
Southbridge ES	625,070	597,111	569,153	541,195	513,236	0
Stonewall MS Renewal	247,071	244,097	251,196	221,070	242,438	232,785
Sudley ES Addition	496,034	482,207	468,380	454,499	440,618	426,725
Swans Creek ES Addition	358,445	350,118	341,791	332,603	323,414	314,026
Transportation Center, Mid County	304,619	294,332	284,045	272,370	260,980	249,589
Transportation Center, West	144,071	138,103	132,375	126,646	120,918	115,189
Triangle ES Replacement Phase I	596,005	577,383	558,761	540,139	521,517	502,896
Triangle ES Replacement Phase II	1,384,280	1,344,296	1,301,801	1,263,512	1,225,224	1,182,728
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase I	226,832	220,459	214,086	207,713	201,340	194,967
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase II	659,841	642,006	624,171	606,336	588,501	570,666
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase III	3,977,008	3,884,496	3,780,420	3,664,780	3,549,140	3,433,500
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase IV	4,189,144	4,072,852	3,956,561	3,840,269	3,723,978	3,607,686
Tyler ES	95,396	92,173	88,949	85,726	82,502	79,476
Wentworth Green MS	970,330	937,541	904,752	871,963	839,174	808,394
Woodbridge MS Renewal	873	873	873	873	21,604	0
Vaughn ES Addition	469,195	453,861	438,526	423,192	407,858	353,702
Westridge ES Addition	310,556	303,341	296,127	288,166	280,205	272,071
West Gate ES Addition	259,848	252,657	245,466	238,221	230,976	223,718
Yorkshire ES Replacement Phase I	1,807,065	1,749,810	1,692,554	1,635,298	1,579,752	1,524,206
Subtotal School Existing Debt Service	\$85,673,668	\$81,114,109	\$77,994,838	\$74,709,751	\$70,809,105	\$66,085,469
Total Existing Debt Service	\$129,861,219	\$120,794,346	\$117,700,498	\$109,965,198	\$108,040,252	\$97,814,732