

# Debt Service



## Expenditure and Revenue Summary

Expenditure by Program	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Adopted	FY18 Adopted	% Change Budget FY17/ Budget FY18
Debt Service	\$50,750,810	\$53,588,665	\$50,039,963	\$60,406,086	\$56,131,838	(7.08%)
<b>Total Expenditures</b>	<b>\$50,750,810</b>	<b>\$53,588,665</b>	<b>\$50,039,963</b>	<b>\$60,406,086</b>	<b>\$56,131,838</b>	<b>(7.08%)</b>

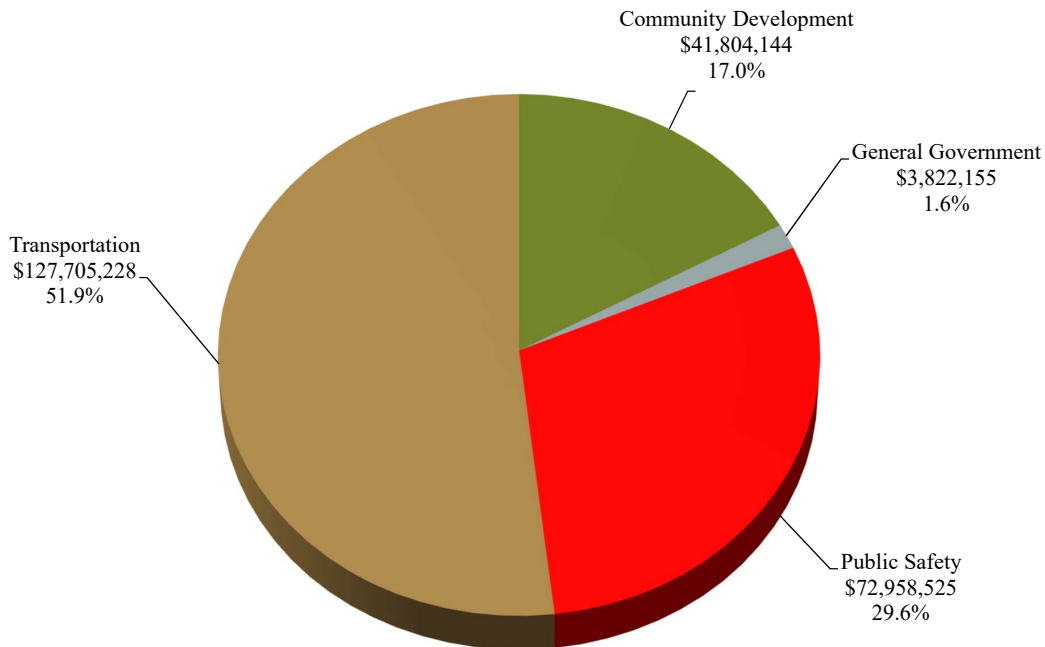
### Expenditure by Classification

Contractual Services	\$0	\$0	\$0	\$20,000	\$20,000	0.00%
Debt Maintenance	\$39,890,570	\$41,163,661	\$38,471,077	\$45,317,793	\$40,882,403	(9.79%)
Payments to Other Local Agencies	\$453,165	\$441,565	\$391,569	\$383,547	\$372,152	(2.97%)
Transfers Out	\$10,407,075	\$11,983,438	\$11,177,317	\$14,684,746	\$14,857,283	1.17%
<b>Total Expenditures</b>	<b>\$50,750,810</b>	<b>\$53,588,665</b>	<b>\$50,039,963</b>	<b>\$60,406,086</b>	<b>\$56,131,838</b>	<b>(7.08%)</b>

### Funding Sources

Revenue from Federal Government	\$1,532,832	\$1,540,345	\$1,545,210	\$0	\$1,521,408	0.00%
Use of Money & Property	\$681,496	\$734,332	\$680,963	\$677,375	\$677,375	0.00%
Miscellaneous Revenue	\$0	\$0	\$66,443	\$0	\$9,820	0.00%
Non-Revenue Receipts	\$0	\$386,381	\$55,301	\$0	\$0	0.00%
Revenue from Commonwealth	\$0	\$0	\$0	\$1,548,077	\$0	(100.00%)
Transfers In	\$10,384,980	\$10,625,513	\$11,189,333	\$14,629,549	\$14,529,141	(0.69%)
<b>Total Designated Funding Sources</b>	<b>\$12,599,308</b>	<b>\$13,286,571</b>	<b>\$13,537,250</b>	<b>\$16,855,001</b>	<b>\$16,737,744</b>	<b>(0.70%)</b>
<b>Net General Tax Support</b>	<b>\$38,151,502</b>	<b>\$40,302,094</b>	<b>\$36,502,713</b>	<b>\$43,551,085</b>	<b>\$39,394,094</b>	<b>(9.55%)</b>
<b>Net General Tax Support</b>	<b>75.17%</b>	<b>75.21%</b>	<b>72.95%</b>	<b>72.10%</b>	<b>70.18%</b>	

## FY2018-2023 County Debt Service (Existing and New) by Project Category



# Debt Service

## Debt Management in Prince William County (PWC)

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

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 only 46 counties in the entire nation, which have received this extraordinary achievement; and including states and cities, PWC is one of only 91 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 County debt to a level that will not infringe on the County's ability to fund the County's ongoing annual operating expenses. For this reason, debt policies are 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 PWC:

- **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.

# Debt Service

## General Overview

### A. New Debt Service in Fiscal Year 2018

1. **County Projects** - There will be no new debt service paid for County capital projects in FY18.
2. **School Projects** - A total of \$7.0 million in new debt service will be paid for School capital projects in FY18.

### B. Projects Planned for Debt Financing in FY2018

1. **County Projects** - A total of \$19.7 million in additional debt issuances are planned for County projects in FY18. This represents the first of two debt issuances for the Adult Detention Center Phase 2 expansion planned for FY18. This issuance reflects the state reimbursement for the construction of the expansion and is planned to be short term financing. Once the state reimburses the County after the project is complete, the debt will be retired.
2. **School Projects** - According to the [Schools capital plan](#) it is anticipated \$143.0 million will be sold in FY18 to finance school projects during FY19. 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 \$62.6 million in additional debt issuances are planned in FY19-23. The animal shelter replacement and renovation (\$12.7 million), construction of Fire & Rescue Station 22 (\$15.1 million) and the second debt issuance for the Adult Detention Center Phase 2 expansion (\$20.8 million) in FY19. The construction of Fire & Rescue Station 27 (\$14.0 million) in FY22. Debt service for the fire station will be supported by the fire levy and the general fund will support the jail expansion and animal shelter.
2. **School Projects** - A total of \$570.9 million in additional debt issuances are planned between FY19-23 to finance new schools, school additions, and site acquisition funding, along with \$59.2 million in other facility renewal and repair projects.

### D. Existing Debt - The total FY18 debt service on financing issued prior to FY18, including the PWC Schools CIP, is \$135.7 million. The County's portion of existing debt service is \$41.7 million. The Schools' portion of existing debt service is \$94.0 million.

1. **Retired County Debt** - In FY18, \$28.6 million of principle for County projects will be repaid.
2. **Retired School Debt** - In FY18, \$65.6 million of principal for Schools projects will be repaid.

### E. Additional Debt Service Funding Sources

1. **Recordation Tax Revenue** - Recordation tax revenue is generated when a legal instrument regarding real property such as a deed or deed of trust are recorded in the County. The total estimated recordation tax revenue in FY18 is \$8.5 million; Board of County Supervisors (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 FY18 is \$4.7 million. Debt service on the following projects is supported by recordation tax until the debt is retired.

# Debt Service

Recordation Tax Revenue		
Project	FY18 Debt Service	Retire Date
Linton Hall Rd	\$896K	2030
Minnieville Rd (Old Bridge to Caton Hill)	\$1.4M	2030
PW Parkway Intersection Improv @ Minnieville Rd	\$121K	2029
PW Parkway Intersection Improv @ Old Bridge Rd	\$139K	2029
Rollins Ford Rd *	\$656K	2034
Route 1 (Neabsco Mills to Featherstone Rd) *	\$914K	2029
Spriggs Rd Phase I	\$627K	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.

- 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 6.9%.

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 FY18, the County will be reimbursed \$1,042,620 by the federal government in the County's debt service budget. Of this amount, \$163,156 will be retained to help pay County government debt service and \$879,464 will be transferred to the County's School division, which is responsible for the annual debt service payments.

- 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 6.9%. 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 FY18, the County will be reimbursed \$478,789 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

## FY2018 to FY2023 - 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 FY23.

### Funding Sources

Funding Sources						
School Funding Sources (funding passed-through County Budget)	FY18	FY19	FY20	FY21	FY22	FY23
VPSA 2010B Build America Bonds Federal Reimb	879,464	827,062	770,959	712,884	712,884	712,884
School 2010 Qualified School Constr Bonds Fed Reimb	478,789	478,789	478,789	478,789	478,789	478,789
<b>Subtotal School Funding Sources</b>	<b>\$1,358,252</b>	<b>\$1,305,851</b>	<b>\$1,249,748</b>	<b>\$1,191,673</b>	<b>\$1,191,673</b>	<b>\$1,191,673</b>
County Funding Sources	FY18	FY19	FY20	FY21	FY22	FY23
Rent from American Type Culture Collection (ATCC)	636,375	636,375	636,375	0	0	0
PWC GO Bond Series 2010B Build America Bonds Fed Reimb	163,156	163,156	163,156	157,155	157,155	157,155
Transfer in from Stormwater Management Fund	109,386	106,605	103,515	100,425	97,335	94,245
Transfer in from Fire Levy	1,919,755	2,961,005	2,899,094	3,952,626	3,902,013	3,847,883
234 Bypass Transportation District	276,200	276,200	276,200	276,200	276,200	276,200
Interest Earned on Unspent Bond Proceeds	41,000	41,000	41,000	41,000	41,000	41,000
<b>Subtotal County Funding Sources</b>	<b>\$3,145,872</b>	<b>\$4,184,341</b>	<b>\$4,119,340</b>	<b>\$4,527,406</b>	<b>\$4,473,703</b>	<b>\$4,416,483</b>

### New Debt Service & Total Debt Service

New Debt Service						
County New CIP Debt Service	FY18	FY19	FY20	FY21	FY22	FY23
Animal Shelter Replacement and Renovation	0	0	1,118,375	1,089,519	1,060,663	1,060,663
Adult Detention Center Phase II	0	2,029,600	1,988,000	1,946,400	1,904,800	1,705,600
Fire and Rescue Station 22 (Fire Levy)	0	0	1,357,234	1,327,073	1,266,752	1,266,752
Fire and Rescue Station 27 (Fire Levy)	0	0	0	0	0	1,330,000
<b>Subtotal County New CIP Debt Service</b>	<b>\$0</b>	<b>\$2,029,600</b>	<b>\$4,463,609</b>	<b>\$4,362,992</b>	<b>\$4,232,215</b>	<b>\$5,363,015</b>
Total Debt Service						
Total General Debt	FY18	FY19	FY20	FY21	FY22	FY23
Total County Existing Debt	41,697,434	41,693,169	37,192,736	39,124,387	33,616,872	32,514,021
Total Schools Existing Debt	93,999,919	88,589,897	85,014,057	80,822,657	75,803,475	70,235,502
Total County New CIP Debt	0	2,029,600	4,463,609	4,362,992	4,232,215	5,363,015
Total Schools New CIP Debt	7,046,156	6,923,750	6,729,500	6,535,250	6,341,000	6,146,750
<b>Grand Total All Debt Service</b>	<b>\$144,587,672</b>	<b>\$141,010,087</b>	<b>\$135,116,696</b>	<b>\$132,546,664</b>	<b>\$121,595,535</b>	<b>\$115,732,420</b>
Debt Program Admin Expenses	FY18	FY19	FY20	FY21	FY22	FY23
Other Debt Service Cost	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
<b>Subtotal Administrative Expenses</b>	<b>\$104,000</b>	<b>\$104,000</b>	<b>\$104,000</b>	<b>\$104,000</b>	<b>\$104,000</b>	<b>\$104,000</b>

# Debt Service

## Existing Debt Service

Existing Debt Service						
Existing Debt Service on County Projects	FY18	FY19	FY20	FY21	FY22	FY23
2012B Refunding - Park Projects	245,216	52,324	98,946	0	0	0
ATCC	1,236,688	0	0	0	0	0
BMX Track	625	625	625	15,468	0	0
Delaney Land Parcel Acquisition	470,777	453,206	435,788	418,250	400,540	383,344
Development Services Building	2,085,012	2,007,191	1,930,048	1,852,375	1,773,940	1,697,781
Fuller Heights Park Phase I	311,836	302,845	293,855	284,865	275,264	266,305
Haymarket Gainesville Community Library	929,781	906,143	879,878	853,613	827,348	801,083
Hellwig Park Sports Complex	392,746	385,649	229,650	265,099	256,061	251,336
Montclair Comm Library	1,203,246	1,172,655	1,138,665	1,104,675	1,070,685	1,036,695
Occoquan River Mill Park	109,386	106,605	103,515	100,425	97,335	94,245
Parks - General's Ridge Golf Course	241,566	240,308	241,276	243,162	240,738	241,372
Parks - Forest Greens Golf Course	439,873	437,584	439,345	442,779	438,365	439,521
Parks - Splashdown Waterpark	317,592	315,939	317,211	319,690	316,503	317,338
Prince William Golf Irrigation & Stormwater Improvements	44,320	42,666	41,026	39,375	37,708	36,089
Silver Lake Dam Renovation (Stormwater Mgmt Fee)	109,386	106,605	103,515	100,425	97,335	94,245
Sports Fields Improvements	377,740	374,875	372,157	331,650	311,139	278,588
Sudley Park Land Acquisition	39,214	39,876	40,726	36,608	28,597	22,122
Valley View Park	53,522	54,365	55,447	135,997	36,396	28,156
Veteran Park	83,543	84,964	86,788	63,987	61,354	47,463
WaterWorks Water Park Children's Pool Renovation	54,693	53,303	51,758	50,213	48,668	47,123
Facilities General	642,000	637,600	633,900	639,450	0	0
Owens Building	49,652	609,306	28,384	581,864	0	0
Adult Detention Ctr	2,401,340	2,314,587	2,228,588	2,142,000	2,054,562	1,969,661
Central District Police Station	2,045,750	2,016,500	1,969,700	1,922,900	1,887,800	1,841,000
Judicial Center	177,938	2,183,579	101,719	2,085,234	0	0
Juvenile Detention Center Phase II	57,111	700,841	32,648	669,277	0	0
Western District Police Station	1,507,888	1,508,505	1,506,573	1,509,508	1,510,154	1,512,613
2012B Refunding - Road Projects	1,269,847	244,695	400,831	0	0	0
234 Bypass	19,824	20,161	20,594	15,183	14,559	11,262
Benita Fitzgerald Drive	172,859	174,797	234,689	258,466	249,499	240,506
Heathcote Boulevard	253,487	256,328	344,222	379,171	366,018	352,854
Innovation Loop Road	36,816	37,442	38,246	28,198	27,037	20,916
Minnieville Road (existing)	198,238	201,610	205,938	151,833	145,586	112,623
Minnieville Road (Cardinal to Spriggs)	643,226	640,860	620,329	693,203	669,285	648,869
PW Parkway Extension to Rt. 1	605,271	615,325	641,976	493,771	473,854	377,938
Prince William Parkway	314,390	319,664	329,345	278,451	236,144	185,086
PW Parkway (Old Bridge to Minnieville)	711,009	692,933	672,848	652,763	632,678	612,593
Rt 1 Intersection	176,973	179,887	189,125	147,620	141,706	114,171
Rt 1 Joplin to Bradys Hill	3,654,035	3,564,986	2,928,211	3,023,410	2,911,853	2,832,209
Rt 15 James Madison Highway	2,558,455	2,454,330	2,190,363	2,189,521	2,112,341	2,037,758
Spriggs Road Phase II	1,924,384	1,902,695	1,930,843	1,636,453	1,550,856	1,861,277
Sudley Manor Drive	1,153,518	1,169,339	1,407,298	1,361,499	1,311,803	1,194,881
University Boulevard (Hornbaker to Sudley Manor)	1,163,705	1,134,814	1,105,924	1,103,716	1,044,912	1,017,940
Antioch Volunteer Fire Station	373,385	351,649	338,837	322,002	310,296	297,740
Birchdale Volunteer Fire Station	344,603	334,047	318,110	302,713	292,445	281,426
Linton Hall (Nokesville) Fire Station	404,266	384,267	368,946	353,624	338,303	322,982
River Oaks Volunteer Fire Station	343,155	331,111	319,068	307,849	296,630	284,586
Spicer Fire Station	135,194	125,198	120,329	115,785	111,241	111,244
Yorkshire Fire Station	319,151	318,733	317,805	318,653	321,098	317,905
Linton Hall Road	896,492	863,165	828,785	794,963	762,564	733,986
Minnieville Road (Old Bridge to Caton Hill)	1,392,104	1,384,483	1,295,038	1,352,505	1,304,849	1,238,119
PW Parkway Intersection Improvements at Minnieville	121,150	122,739	151,783	152,097	146,623	135,770
PW Parkway Intersection Improvements at Old Bridge	139,455	141,286	174,681	174,996	168,697	156,191
Ridgefield Road	185,721	188,780	192,706	283,490	132,067	102,165
Rt 1 Neabco (Dale) to Featherstone	3,752,749	3,662,692	3,301,673	3,308,203	3,200,305	3,103,925
Rollins Ford Road	1,470,872	1,430,702	1,388,678	1,346,654	1,303,035	1,261,093
Spriggs Road Phase I	627,482	636,356	748,648	755,163	674,614	605,360
Wellington Road	335,022	340,620	353,467	269,027	258,122	204,362
Police Driver Training Track	372,152	358,832	351,675	344,518	337,361	330,204
<b>Subtotal County Existing Debt Service</b>	<b>\$41,697,434</b>	<b>\$41,693,169</b>	<b>\$37,192,736</b>	<b>\$39,124,387</b>	<b>\$33,616,872</b>	<b>\$32,514,021</b>



# Debt Service

## Existing Debt Service (Continued)

Existing Debt Service						
Existing Debt Service on School Projects	FY18	FY19	FY20	FY21	FY22	FY23
Antietam Renewal	407,423	396,318	385,213	374,108	362,824	351,728
Architectural & Engineering Services	426,235	413,917	400,399	386,902	344,289	332,511
Ashland ES	669,034	641,283	613,531	585,779	558,027	0
Ashland ES Addition	260,051	251,249	242,448	234,510	226,571	217,770
Ashton ES	735,830	710,113	680,926	652,450	623,973	596,892
Battlefield High School (Ninth High School)	2,647,577	2,547,089	2,441,360	2,336,704	2,232,048	1,908,147
Bel Air ES Addition	228,708	220,967	213,227	206,245	199,263	191,523
Belmont ES Addition	706,233	686,941	667,650	648,358	628,769	609,493
Benton MS	946,483	906,086	888,184	872,778	857,371	841,535
Blackburn Traditional School	735,830	710,113	680,926	652,450	623,973	596,892
Braemar ES	650,851	620,377	589,902	559,428	0	0
Braemar MS	920,689	882,499	844,309	806,118	767,928	0
Brightwood ES	1,483,416	1,433,210	1,383,005	1,337,721	1,292,438	1,242,232
Bristow Run ES Addition	116,506	112,435	107,813	103,305	98,796	94,508
Bus Parking Lot at Garfield HS	65,275	63,514	61,570	59,626	57,640	56,246
Catharpin MS	1,139,815	1,089,424	1,039,034	988,644	465,108	0
Dale City ES Addition	47,769	45,532	43,296	41,059	0	0
Dominion ES	706,084	677,962	649,840	621,718	593,596	565,474
Devlin (named Chris Yung) ES	2,222,487	2,162,940	2,096,778	2,030,615	1,964,453	1,898,290
Dumfries ES Renewal	264,559	256,024	247,489	238,954	230,419	221,884
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	650,104	628,120	610,938	589,262	568,385	411,544
Ferlazzo ES	2,244,144	2,180,067	2,115,990	2,051,914	1,987,837	1,923,760
Four Year Trail (named Mary Williams) ES	895,260	863,971	828,460	793,814	759,167	726,219
Freedom High School (Tenth High School)	2,936,268	2,825,690	2,708,510	2,592,682	2,476,854	2,142,327
General Non-specific School Projects	7,783,885	7,500,590	7,232,850	6,965,120	6,681,815	6,398,510
General School Renovations	1,234,536	1,191,961	1,149,385	1,108,574	1,069,269	1,029,404
Godwin MS Addition	113,811	109,126	104,442	120,488	94,199	0
Graham Park MS Addition	47,769	45,532	43,296	41,059	0	0
Graham Park MS Renewal	4,890	4,890	4,890	120,982	0	0
Haymarket ES	1,912,360	1,850,665	1,788,970	1,727,275	1,665,580	1,603,885
Henderson ES	759,279	738,542	717,804	697,067	676,009	655,288
Kettle Run ES	1,448,884	1,413,239	1,374,872	1,335,439	1,294,773	1,254,532
Kettle Run HS, Phase I	215,485	208,192	200,899	194,321	187,743	180,450
Kettle Run HS, Phase II	483,028	467,449	451,870	436,291	420,713	405,134
Kettle Run HS, Phase III	2,729,329	2,643,050	2,565,313	2,487,576	2,401,297	2,315,018
Kettle Run HS, Phase VI	3,069,583	2,995,657	2,916,575	2,834,744	2,750,166	2,660,624
Kilby ES Renewal	185,700	177,268	177,065	164,821	157,659	0
Kilby ES Replacement	2,483,416	2,415,094	2,346,771	2,278,449	2,209,245	2,140,968
Kingsbrooke ES	529,420	0	0	0	0	0
Lake Ridge MS Addition	81,496	79,275	77,053	74,832	72,575	70,355
Lake Ridge MS Renewal	408,296	397,191	386,086	395,712	362,824	351,728
Linton Hall ES - Piney Branch	1,655,832	1,615,014	1,571,055	1,525,903	1,479,348	1,433,577
Loch Lomond ES Addition	363,317	350,147	336,923	323,700	310,463	50,781
Lynn MS Renewal	5,937	5,937	5,937	146,907	0	0
Maintenance Facility East - Joplin	815,002	791,731	768,460	745,190	721,919	698,649
Marumco ES Addition	298,671	289,039	279,406	269,773	260,140	250,507
McAuliffe ES Renewal	407,423	396,318	385,213	374,108	362,824	351,728
Mill Park ES	1,483,416	1,433,210	1,383,005	1,337,721	1,292,438	1,242,232
Montclair ES Addition	179,244	173,178	167,111	161,639	156,168	150,101
Mountain View ES Addition	73,678	70,744	67,809	64,875	61,940	59,006
Mullen ES Addition	349,023	336,379	323,681	310,982	298,271	49,364
Mullen ES Renewal	407,423	396,318	385,213	374,108	362,824	351,728
Neabsco ES Addition	644,060	626,463	608,866	591,269	573,402	555,819
Nokesville K-8	1,570,055	1,515,751	1,461,448	1,407,144	1,352,841	1,178,856
Occoquan ES Addition	73,678	70,744	67,809	64,875	61,940	59,006
Pace East School Replacement	570,423	554,664	538,905	523,146	507,207	491,458
Pace West School Replacement	519,702	505,677	490,202	474,727	458,915	447,816
Parkside MS Renewal	769,143	744,525	719,908	693,768	660,544	615,108
Pattie ES Addition & Renovation	177,872	172,030	166,187	160,345	154,470	73,681
Penn ES Addition	336,359	323,991	311,623	299,255	286,887	33,343
Potomac High School Addition	1,054,018	1,020,112	984,821	949,531	913,919	482,443
Potomac Middle School Addition	449,373	432,849	416,326	399,802	383,278	44,546
Potomac Shore ES, Phase I	2,393,557	2,328,107	2,262,656	2,197,206	2,130,770	2,065,370

\*Elementary School (ES), Middle School (MS), High School (HS)

# Debt Service

## Existing Debt Service (Continued)

Existing Debt Service						
	FY18	FY19	FY20	FY21	FY22	FY23
Potomac Shores MS - Architectural & Engineering	244,487	237,824	231,160	224,496	217,724	211,066
Potomac View ES Addition	241,695	233,900	226,105	218,310	210,514	202,719
Queen Chapel ES	493,440	0	0	0	0	0
Rippon MS Addition	579,471	562,925	546,379	529,834	513,288	496,743
Rippon MS Renewal	873	873	873	21,604	0	0
River Oaks ES Addition	426,116	412,291	398,465	384,640	370,814	344,497
Rockledge ES Addition	387,583	375,083	362,583	350,082	337,582	325,081
Saunders MS Renewal	504,040	490,326	476,611	483,628	448,087	434,384
School Administration Building	1,998,215	1,928,330	1,858,446	1,788,562	1,722,959	1,660,783
School Site Acquisitions	760,800	734,192	707,584	680,977	655,999	632,326
School Site Acquisition - Elementary Schools VPSA16	162,969	158,527	154,085	149,643	145,129	140,691
School GO 2012B Refunding	3,406,725	1,768,196	1,479,137	0	0	0
School GO 2016A Refunding	2,547,000	2,547,000	2,547,000	2,547,000	2,547,000	5,676,750
Signal Hill ES	672,350	641,633	610,544	0	0	0
Silver Lake MS 1 and Regan MS	1,956,735	1,907,326	1,853,755	1,799,137	1,742,961	1,692,033
Sinclair ES Addition	372,251	358,753	345,200	331,648	318,083	51,667
Southbridge ES	597,111	569,153	541,195	513,236	0	0
Stonewall MS Renewal	244,097	251,196	221,070	242,438	232,785	0
Sudley ES Addition	381,185	367,358	353,477	339,596	325,703	52,552
Swans Creek ES Addition	308,573	300,246	291,057	281,869	272,481	265,891
Thirteen High School - Architectural & Engineering	162,992	158,549	154,107	149,664	145,150	140,711
Thirteen High School - Site Acquisition	1,100,041	1,070,058	1,040,075	1,010,092	979,624	949,666
Transportation Center, Mid County	294,332	284,045	272,370	260,980	249,589	238,757
Transportation Center, Special Need	24,449	23,782	23,116	22,450	21,772	21,107
Transportation Center, West	138,103	132,375	126,646	120,918	115,189	0
Triangle ES Replacement Phase I	577,383	558,761	540,139	521,517	502,896	484,274
Triangle ES Replacement Phase II	1,344,296	1,301,801	1,263,512	1,225,224	1,182,728	1,140,233
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase I	173,317	166,944	160,571	154,198	147,825	17,181
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase II	552,832	534,997	517,162	499,327	481,492	463,657
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase III	3,884,496	3,780,420	3,664,780	3,549,140	3,433,500	3,317,860
Twelfth HS (East-named Charles J. Colgan, Sr.), Phase IV	4,072,938	3,956,644	3,840,350	3,724,056	3,607,762	3,491,468
Tyler ES	92,173	88,949	85,726	82,502	79,476	76,608
Wentworth Green MS	937,541	904,752	871,963	839,174	808,394	779,222
Woodbridge MS Renewal	873	873	873	21,604	0	0
Vaughn ES Addition	453,860	438,526	423,192	407,858	353,702	340,605
Westridge ES Addition	267,346	260,132	252,171	244,210	236,076	230,367
Westridge ES Renewal	407,423	396,318	385,213	374,108	362,824	351,728
West Gate ES Addition	200,721	193,530	186,285	179,040	171,782	34,663
Yorkshire ES Replacement Phase I	1,749,810	1,692,554	1,635,298	1,579,752	1,524,206	1,466,951
<b>Subtotal School Existing Debt Service</b>	<b>\$93,999,919</b>	<b>\$88,589,897</b>	<b>\$85,014,057</b>	<b>\$80,822,657</b>	<b>\$75,803,475</b>	<b>\$70,235,502</b>
<b>Total Existing Debt Service</b>	<b>\$135,697,354</b>	<b>\$130,283,066</b>	<b>\$122,206,793</b>	<b>\$119,947,044</b>	<b>\$109,420,347</b>	<b>\$102,749,523</b>

\*Elementary School (ES), Middle School (MS), High School (HS)