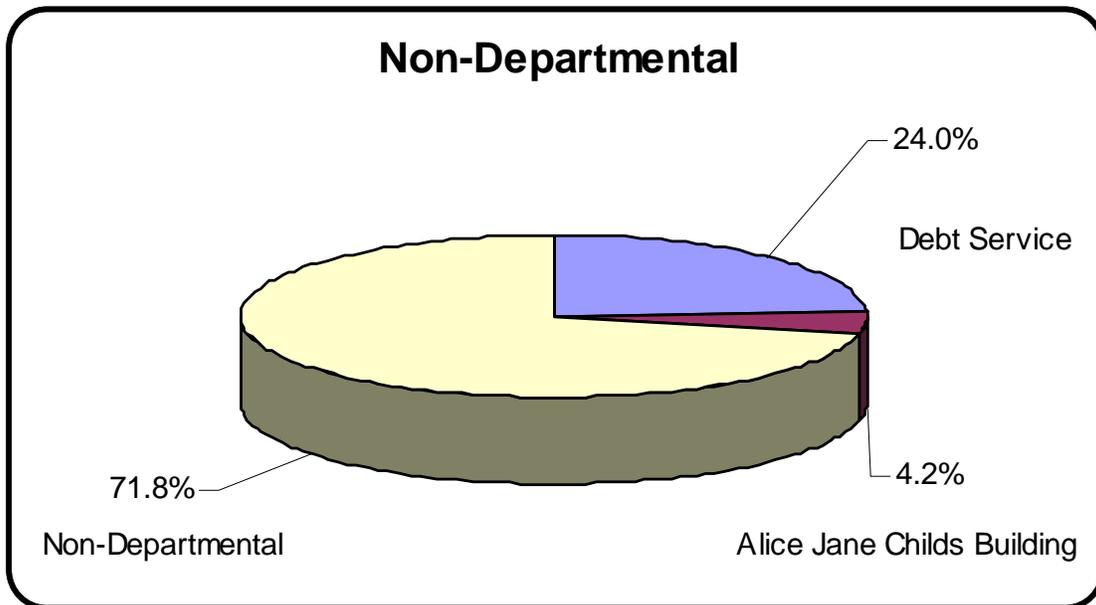
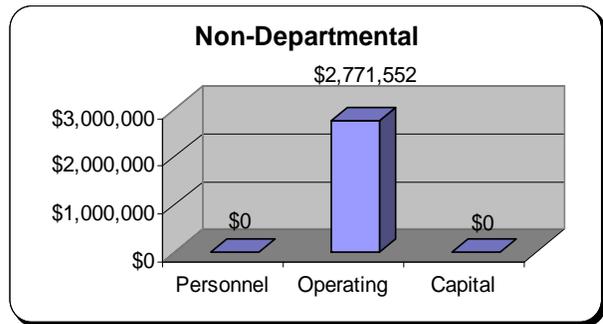
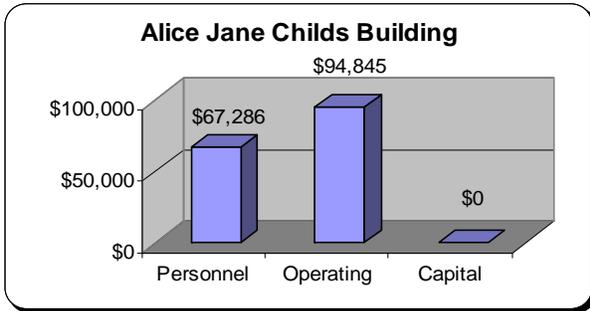


NON-DEPARTMENTAL

Debt Service	\$928,165
Alice Jane Childs Building	\$162,131
Non-Departmental	<u>\$2,771,552</u>
	\$3,861,848



NON-DEPARTMENTAL EXPENDITURES



DEBT SERVICE

Description:

The County has no statutory limit, or “legal debt margin”, on the amount it can issue. The Board of Supervisors has adopted certain financial policies limiting the amount of annual debt service payments to no more than 10 percent of general County revenues. These policies also serve as a guide for a schedule of debt funded projects in the Capital Improvements Program. For FY 2009 the amount of debt service payments represent 9.4 percent of the General Fund revenues.

Debt is considered tax supported if general tax revenues are used or if the County has made a pledge of annual appropriation to repay the debt. This debt includes general obligation debt, Virginia Public School Authority Bonds and capital leases.

The County is a highly rated issuer of debt securities. The County’s long-term general obligation bonds carry a rating of “double A2” from Moody’s Investor Service and “single A minus” from Standard and Poor’s Corporation. These ratings reflect the County’s management, low debt ratios and favorable location in Northern Virginia. Debt Service policies are identified in the Policy and Procedures section of this budget document.

Current Debt Service:

Debt Service is the County’s expenditure for principal and interest payments on County debt. The County’s debt consists of two elements, one of which is reflected in the General Fund and one located in the School Division’s Operating Fund. Currently the debt in the General Fund is the annual capital lease payments for the Emergency Radio System and Bealeton Branch Library. The payments schedules are as follows:

GENERAL FUND

	<u>Emergency Radio System</u>		
	Principal	Interest	Total
FY 2009	\$ 460,000	\$ 241,282	\$ 701,282

	<u>Bealeton Library</u>		
	Principal	Interest	Total
FY 2009	\$ 184,019	\$ 42,864	\$ 226,883

SCHOOL OPERATING FUND

	<u>Virginia Public School Authority Bonds</u>		
	Principal	Interest	Total
FY 2009	\$7,955,000	\$5,975,199	\$13,930,199

	<u>Trustee Fees and Issuance Costs</u>		
			Total
FY 2009			\$ 6,850
Total Debt Service Adopted for FY 2009			\$13,937,049

DEBT SERVICE

Future Debt Service:

Due to the limited amount of new revenue available to the County and the current debt service ratio (9.4 percent) being close to the Board of Supervisors' established goal limit of 10 percent, no projects were recommended for FY 2009. Two projects; Public Safety Radio upgrade for \$1.5 million and Fire Training Center/Firing Range for \$1.0 million, presently approved in FY 2008 for bond funding, will be cash funded.

Fauquier County Construction Projects												
Project	Adopted											
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	TOTAL
School Division Projects												
Kettle Run High School												0
2nd Entrance Kettle Run H.S. *	3,100,000			4,126,100								4,126,100
Elementary School # 11, Central	6,918,000											0
Elementary School# 12, South						14,510,320	14,510,320					29,020,640
Land & Design South Elem.												0
Land for, Middle School # 6								3,592,494				3,592,494
Land for, High School #4									7,500,000			7,500,000
Elementary School 13 - Land						2,052,854						2,052,854
Elementary School 14 - Land						2,220,367						2,220,367
Elementary School 13										20,060,832	20,060,832	40,121,664
High School 359 Seat Addition					500,000			14,000,000			5,000,000	19,500,000
Middle School 6										30,275,563	30,275,563	60,551,126
General Renovations			8,800,000	9,200,000								18,000,000
School Division Sub-total	10,018,000	0	8,800,000	13,326,100	0	15,010,320	18,783,541	17,592,494	7,500,000	50,336,395	55,336,395	186,685,245
* cash funded in FY 2008												
General County Government Projects												
P.S. Radio Improve Coverage	1,500,000											0
Public Safety Offices				1,000,000	10,412,500	10,412,500						21,825,000
Renovation of 78 Lee St.							400,000	6,526,000				6,926,000
Office for Pelham St. Staff						3,200,000						3,200,000
Human Services Building									0	0	300,000	300,000
Judicial Center										0	3,000,000	3,000,000
Stafford Property/Trans Complex							300,000		6,700,000	6,287,000	6,287,000	19,574,000
Gen-County Recommended Sub	1,500,000	0	0	1,000,000	10,412,500	13,612,500	700,000	6,526,000	6,700,000	6,287,000	9,587,000	54,825,000
Library												
New Baltimore Library			8,365,000									8,365,000
Warrenton Central Library								525,837	6,983,309	7,041,569		14,550,715
Virginia Library												0
Library Recommended	0	0	8,365,000	0	0	0	0	0	525,837	6,983,309	7,041,569	22,915,715
Parks & Recreation												
Sports Complexes-Infrastructure				2,000,000								2,000,000
Northern Complex Pool			4,000,000									4,000,000
Southern Community Center with Pool							410,762	9,570,800				9,981,562
Parks & Rec. Recommendations	0	0	4,000,000	2,000,000	0	0	410,762	9,570,800	0	0	0	15,981,562
Emergency Services												
Fire Pract Tng Ctr/Fire Range	1,000,000											0
Emergency Services Sub Total	1,000,000	0	0	0	0	0	0	0	0	0	0	0
Fire and Rescue												
Warrenton Renovation												0
Remington Renovation												0
Catlett Fire- Rescue Station												0
New Baltimore F&R Station												0
Bealeton Sub Station				250,000	2,610,000							2,860,000
Fire & Rescue Sub Total	0	0	0	250,000	2,610,000	0	0	0	0	0	0	2,860,000
TOTAL RECOMMENDED	11,518,000	0	21,165,000	16,576,100	13,022,500	28,622,820	19,894,303	33,689,294	14,725,837	63,606,704	71,964,964	283,267,522
Debt Service Ratio Percentage *		9.4	9.5	9.8	10.1	9.8	10.6	10.5	10.5	9.9	11.4	

*Board of Supervisors' goal is not to exceed 10%.

This 10 year adopted CIP includes 22 projects totaling over \$283.3 million in construction with projected annual operating costs of \$21.1 million. The CIP includes two elementary schools, a middle school, land for school sites, additions to the three high schools, \$18.0 million in school renovations, a Public Safety Building, General Services Transportation Facility, two swimming pools, two libraries and a Southern Community Center. More specific information on the proposed projects is available in the Capital Improvement Program Section of this budget.

DEBT SERVICE

<u>Bond Projects</u>	1-Jul-08 Principal Balance	FY 2009 Principal Payment	FY 2009 Interest Payment	1-Jul-09 Principal Balance	FY 2010 Principal Payment	FY 2010 Interest Payment
Schools						
Liberty High (Refinance)	4,870,000	840,000	192,808	4,030,000	825,000	158,889
1994 A Series (Refinance)	2,615,000	1,305,000	136,418	1,310,000	685,000	63,364
Auburn Middle (1st Borrowing)	4,480,000	320,000	209,520	4,160,000	320,000	194,000
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	9,290,000	585,000	460,323	8,705,000	585,000	430,488
2007 Kettle Run High School	10,380,000	580,000	501,603	9,800,000	580,000	472,023
2008 Kettle Run High School (2nd Borrowing),Greenville Elementary (All), 2nd Entrance	38,400,000	1,400,000	1,765,125	37,000,000	2,000,000	1,695,000
Liberty High HVAC	34,075,000	1,705,000	2,002,609	32,370,000	1,705,000	1,594,605
Marshall Middle	3,150,000	190,000	151,886	2,960,000	185,000	141,386
Brumfield Elem.	2,965,000	230,000	149,663	2,735,000	230,000	136,208
Cedar Lee Middle	2,100,000	175,000	118,825	1,925,000	175,000	108,587
Pierce, Coleman Elem. & Fauquier High	1,750,000	175,000	86,844	1,575,000	175,000	77,481
	<u>4,050,000</u>	<u>450,000</u>	<u>199,575</u>	<u>3,600,000</u>	<u>450,000</u>	<u>176,344</u>
	118,125,000	7,955,000	5,975,199	110,170,000	7,915,000	5,248,375
General Fund						
Emergency Radio System *	4,995,000	460,000	241,282	4,535,000	485,000	217,822
Bealeton Library **	<u>904,441</u>	<u>184,019</u>	<u>42,864</u>	<u>720,422</u>	<u>193,316</u>	<u>33,567</u>
	5,899,441	644,019	284,146	5,255,422	678,316	251,389
TOTAL	124,024,441	8,599,019	6,259,345	115,425,422	8,593,316	5,499,764
<u>Bond Projects</u>	1-Jul-10 Principal Balance	FY 2011 Principal Payment	FY 2011 Interest Payment	1-Jul-11 Principal Balance	FY 2012 Principal Payment	FY 2012 Interest Payment
Schools						
Liberty High (Refinance)	3,205,000	815,000	124,451	2,390,000	805,000	89,624
1994 A Series (Refinance)	625,000	325,000	29,600	300,000	300,000	9,600
Auburn Middle (1st Borrowing)	3,840,000	320,000	178,880	3,520,000	320,000	163,760
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	8,120,000	580,000	400,780	7,540,000	580,000	370,475
2007 Kettle Run High School	9,220,000	580,000	442,443	8,640,000	580,000	412,863
2008 Kettle Run High School (2nd Borrowing),Greenville Elementary (All), 2nd Entrance	35,000,000	2,000,000	1,612,500	33,000,000	2,000,000	1,521,250
Liberty High HVAC	30,665,000	1,705,000	1,507,650	28,960,000	1,705,000	1,420,695
Marshall Middle	2,775,000	185,000	131,026	2,590,000	185,000	121,129
Brumfield Elem.	2,505,000	230,000	122,753	2,275,000	230,000	110,160
Cedar Lee Middle	1,750,000	175,000	98,787	1,575,000	175,000	89,206
Pierce, Coleman Elem. & Fauquier High	1,400,000	175,000	68,119	1,225,000	175,000	58,975
	<u>3,150,000</u>	<u>450,000</u>	<u>152,832</u>	<u>2,700,000</u>	<u>450,000</u>	<u>129,319</u>
	102,255,000	7,540,000	4,869,821	94,715,000	7,505,000	4,497,056
General Fund						
Emergency Radio System *	4,050,000	500,000	197,938	3,550,000	525,000	176,812
Bealeton Library **	<u>527,106</u>	<u>203,083</u>	<u>23,800</u>	<u>324,023</u>	<u>213,343</u>	<u>13,540</u>
	4,577,106	703,083	221,738	3,874,023	738,343	190,352
TOTAL	106,832,106	8,243,083	5,091,559	98,589,023	8,243,343	4,687,408

DEBT SERVICE

	1-Jul-12	FY 2013	FY 2013	1-Jul-13	FY 2014	FY 2014
Bond Projects	Principal	Principal	Interest	Principal	Principal	Interest
	Balance	Payment	Payment	Balance	Payment	Payment
Schools						
Liberty High (Refinance)	1,585,000	795,000	54,228	790,000	790,000	18,170
1994 A Series (Refinance)	0	0	0	0	0	0
Auburn Middle (1st Borrowing)	3,200,000	320,000	148,640	2,880,000	320,000	132,320
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing) and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	6,960,000	580,000	340,170	6,380,000	580,000	310,590
2007 Kettle Run High School	8,060,000	580,000	384,733	7,480,000	580,000	358,053
2008 Kettle Run High School (2nd Borrowing),Greenville Elementary (All), 2nd Entrance	31,000,000	2,000,000	1,421,250	29,000,000	2,000,000	1,321,250
Liberty High HVAC	27,255,000	1,705,000	1,333,740	25,550,000	1,705,000	1,246,785
Marshall Middle	2,405,000	185,000	111,694	2,220,000	185,000	102,259
Brumfield Elem.	2,045,000	230,000	98,430	1,815,000	230,000	86,700
Cedar Lee Middle	1,400,000	175,000	79,297	1,225,000	175,000	69,060
Pierce, Coleman Elem. & Fauquier High	1,050,000	175,000	50,050	875,000	175,000	41,038
	<u>2,250,000</u>	<u>450,000</u>	<u>105,806</u>	<u>1,800,000</u>	<u>450,000</u>	<u>82,294</u>
	87,210,000	7,195,000	4,128,038	80,015,000	7,190,000	3,768,519
General Fund						
Emergency Radio System *	3,025,000	545,000	153,976	2,480,000	575,000	63,090
Bealeton Library **	110,680	110,680	2,762	0	0	0
	<u>3,135,680</u>	<u>655,680</u>	<u>156,738</u>	<u>2,480,000</u>	<u>575,000</u>	<u>63,090</u>
TOTAL	90,345,680	7,850,680	4,284,776	82,495,000	7,765,000	3,831,609
	1-Jul-14	FY 2015	FY 2015	1-Jul-15	FY 2016	FY 2016
Bond Projects	Principal	Principal	Interest	Principal	Principal	Interest
	Balance	Payment	Payment	Balance	Payment	Payment
Schools						
Liberty High (Refinance)	0	0	0	0	0	0
1994 A Series (Refinance)	0	0	0	0	0	0
Auburn Middle (1st Borrowing)	2,560,000	320,000	116,000	2,240,000	320,000	99,680
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing) and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	5,800,000	580,000	281,010	5,220,000	580,000	251,430
2007 Kettle Run High School	6,900,000	575,000	330,050	6,325,000	575,000	300,725
2008 Kettle Run High School (2nd Borrowing),Greenville Elementary (All), 2nd Entrance	27,000,000	2,000,000	1,221,250	25,000,000	2,000,000	1,121,250
Liberty High HVAC	23,845,000	1,705,000	1,159,830	22,140,000	1,705,000	1,072,875
Marshall Middle	2,035,000	185,000	92,824	1,850,000	185,000	83,389
Brumfield Elem.	1,585,000	230,000	74,970	1,355,000	230,000	63,241
Cedar Lee Middle	1,050,000	175,000	58,604	875,000	175,000	48,038
Pierce, Coleman Elem. & Fauquier High	700,000	175,000	31,938	525,000	175,000	22,838
	<u>1,350,000</u>	<u>450,000</u>	<u>58,782</u>	<u>900,000</u>	<u>450,000</u>	<u>35,269</u>
	72,825,000	6,395,000	3,425,258	66,430,000	6,395,000	3,098,735
General Fund						
Emergency Radio System *	1,905,000	605,000	95,418	1,300,000	635,000	63,050
Bealeton Library **	0	0	0	0	0	0
	<u>1,905,000</u>	<u>605,000</u>	<u>95,418</u>	<u>1,300,000</u>	<u>635,000</u>	<u>63,050</u>
TOTAL	74,730,000	7,000,000	3,520,676	67,730,000	7,030,000	3,161,785

DEBT SERVICE

	1-Jul-16 Principal Balance	FY 2017 Principal Payment	FY 2017 Interest Payment	1-Jul-17 Principal Balance	FY 2018 Principal Payment	FY 2018 Interest Payment
<u>Bond Projects</u>						
<u>Schools</u>						
Liberty High (Refinance)	0	0	0	0	0	0
1994 A Series (Refinance)	0	0	0	0	0	0
Auburn Middle (1st Borrowing)	1,920,000	320,000	83,360	1,600,000	320,000	67,040
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing) and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	4,640,000	580,000	221,125	4,060,000	580,000	190,095
2007 Kettle Run High School	5,750,000	575,000	271,400	5,175,000	575,000	242,075
2008 Kettle Run High School (2nd Borrowing), Greenville Elementary (All), 2nd Entrance	23,000,000	2,000,000	1,021,250	21,000,000	2100000	918,750
Liberty High HVAC	20,435,000	1,705,000	985,920	18,730,000	1,705,000	898,965
Marshall Middle	1,665,000	185,000	73,954	1,480,000	185,000	64,519
Brumfield Elem.	1,125,000	225,000	51,638	900,000	225,000	40,163
Cedar Lee Middle	700,000	175,000	37,363	525,000	175,000	26,688
Pierce, Coleman Elem. & Fauquier High	350,000	175,000	13,716	175,000	175,000	45,752
	<u>450,000</u>	<u>450,000</u>	<u>11,756</u>	<u>0</u>	<u>0</u>	<u>0</u>
	60,035,000	6,390,000	2,771,482	53,645,000	6,040,000	2,494,047
<u>General Fund</u>						
Emergency Radio System *	665,000	665,000	32,253	0	0	0
Bealeton Library **	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	665,000	665,000	32,253	0	0	0
TOTAL	60,700,000	7,055,000	2,803,735	53,645,000	6,040,000	2,494,047
<hr/>						
	1-Jul-18 Principal Balance					
<u>Bond Projects</u>						
<u>Schools</u>						
Liberty High (Refinance)	0					
1994 A Series (Refinance)	0					
Auburn Middle (1st Borrowing)	1,280,000					
Auburn Middle/Thompson Elem. Thompson Elem.(2nd Borrowing) and 2 Additional Authorizations), Cedar Lee Library and LHS HVAC Additional	3,480,000					
2007 Kettle Run High School	4,600,000					
2008 Kettle Run High School (2nd Borrowing), Greenville Elementary (All), 2nd Entrance	18,900,000					
Liberty High HVAC	17,025,000 *					
Marshall Middle	1,295,000					
Brumfield Elem.	675,000					
Cedar Lee Middle	350,000					
Pierce, Coleman Elem. & Fauquier High	0					
	<u>0</u>					
	47,605,000					
<u>General Fund</u>						
Emergency Radio System *	0					
Bealeton Library **	<u>0</u>					
	0					
TOTAL	47,605,000					

* Lender is Virginia Resources Authority (VRA)

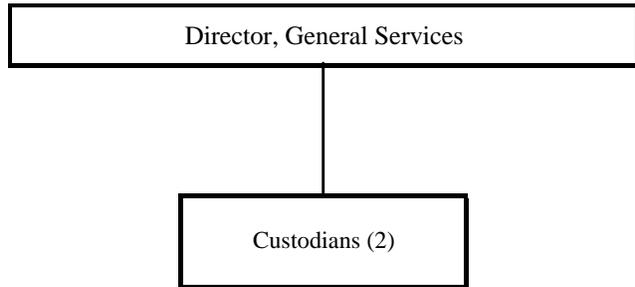
** Lender is The Fauquier Bank, a local lending agency.

All other current debt is with Virginia Public School Authority (VPSA)

ALICE JANE CHILDS BUILDING

MISSION/PURPOSE

Provide oversight and operational assistance for the general maintenance and operational support of the County’s office building and tenant rental space(s) at 320 Hospital Drive (Alice Jane Childs Building).



GOALS

- Provide custodial staff, utility accounting and general maintenance support for building cleanliness and operations
- Identify training needs associated with shortfalls in achieving standards and resolve those needs

BUDGET

	FY 2006 Actual	FY 2007 Actual	FY 2008 Adopted	FY 2009 Requested	FY 2009 Adopted
Costs:					
Personnel	\$9,428	\$62,432	\$65,866	\$67,286	\$67,286
Operating	\$88,490	\$70,780	\$94,845	\$94,845	\$94,845
Capital	\$0	\$0	\$0	\$0	\$0
Total	\$97,918	\$133,212	\$160,711	\$162,131	\$162,131
Revenue:	\$329,864	\$329,864	\$191,343	\$204,175	\$204,175
Net Local Revenue	(\$231,946)	(\$196,652)	(\$30,632)	(\$42,044)	(\$42,044)
Full-time Staff	2	2	2	2	2
Part-time Staff	0	0	0	0	0
Full-time Equivalents	2	2	2	2	2

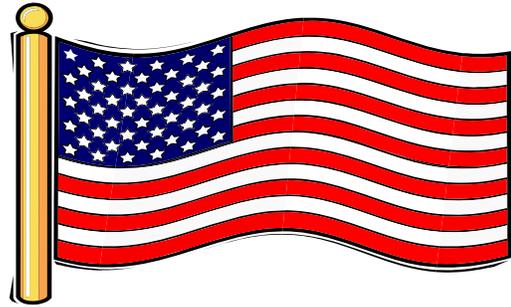
MANAGEMENT OBJECTIVE:

No major Management Objectives for this two custodial maintenance operation.

NON -DEPARTMENTAL

MISSION/PURPOSE

The non-departmental category provides funds for programs that are not attributable to any one department. Included is a contingency reserve for emergency needs as directed by the Board of Supervisors. Also in this funding element is the County's debt service costs.



GOALS

- Maintain reserve for anticipated and unanticipated contingencies

BUDGET

	FY 2006 Actual	FY 2007 Actual	FY 2008 Adopted	FY 2009 Requested	FY 2009 Adopted
Costs:					
Personnel	\$0	\$0	\$0	\$0	\$0
Operating	\$640,051	\$550,225	1,962,735	\$4,876,194	\$2,771,552
Capital	\$0	\$0	\$0	\$0	\$0
Total	640,051	\$550,225	\$1,962,735	\$4,876,194	\$2,771,552
Revenue:	\$0	\$0	\$0	\$0	\$0
Net Local Revenue	\$640,051	\$550,225	\$1,962,735	\$4,876,194	\$2,771,552
Full-time Staff	0	0	0	0	0
Part-time Staff	0	0	0	0	0
Full-time Equivalents	0	0	0	0	0

For FY 2009 the Non-Department element of the Budget increased 41.2 percent or \$809,000 above the FY 2008 budget level. The increase was due to additional funding for: utility costs (electrical, heating, water and sewer services), vehicle fuel increases, Virginia Retirement Services rate increase and an increase in the Contingency Reserve from \$300,000 to \$500,000. After significantly reducing department's operating budgets for FY 2009, the Board of Supervisors' supported increasing the Contingency Reserve fund to address unforeseen operational issues.