

Arlington County, Virginia

Proposed CIP Program Summary

The FY 2017 - 2026 CIP includes typical capital projects such as maintenance capital, parks, transportation, metro, community conservation, government facilities, information technology and regionals. Similar to the last CIP, this 10 year CIP includes funding that has been previously approved in prior CIPs to show the full expenditure by fiscal year of each capital project.

10 Year Capital Program Costs Summary (000s)

<u>Program Category</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>	<u>FY 20</u>	<u>FY 21</u>	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>Total</u>
Local Parks & Recreation	15,083	16,320	24,122	27,580	17,170	21,470	20,132	23,310	23,466	17,198	205,851
Transportation Initiatives ¹	156,620	162,980	174,018	164,645	134,965	115,760	92,138	103,417	96,496	82,610	1,283,649
Metro	46,100	32,400	24,900	20,600	24,300	25,900	26,000	26,000	27,000	27,000	280,200
Community Conserv/Economic Develop Public / Government Facilities	17,600	13,150	12,650	9,250	7,150	6,650	10,450	6,850	6,650	6,650	97,050
Information Technology & Public Safety	18,980	58,665	41,515	50,060	16,160	19,410	13,310	16,780	30,440	16,730	282,050
Regional Partnerships	14,751	18,495	11,162	8,712	11,451	14,385	17,394	23,930	15,733	10,351	146,364
Joint County & Schools Projects	1,548	1,783	1,825	1,863	1,904	1,949	1,994	2,042	2,091	2,143	19,142
Water & Sewer Infrastructure	3,500	12,500	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000	23,500
Stormwater Management ²	32,239	30,980	35,944	31,572	28,696	32,162	45,702	46,211	67,518	69,480	420,504
Schools Capital ⁴	9,433	12,084	7,056	3,279	3,377	3,477	3,583	3,689	3,800	3,915	53,693
Total County Capital	315,854	359,357	333,692	318,561	246,173	242,163	231,703	253,229	274,194	237,077	2,812,003
Combined Capital Improvement Plan	405,584	446,157	385,672	353,211	297,273	284,963	267,453	285,719	325,594	252,677	3,304,303

(1) Transportation Capital Fund is supported by a commercial real estate tax of \$0.125 per \$100 of assessed value and 30% of revenues from regional sales, transient occupancy, and grantors taxes collected at the Northern Virginia Transportation Authority (NVTA). The Transportation Capital Fund is supplemented by County PAYG as well as state and federal revenues.

(2) Stormwater Management Fund is funded from the Sanitary District Tax, Watershed Management Fund, State Grants and project cost sharing with US Army Corps of Engineers. The sanitary district tax was increased from \$0.01 to \$0.013 per \$100 of assessed value by the County Board on April 24, 2010.

(3) Local and Regional funding for transportation projects from the Northern Virginia Transportation Authority (NVTA) was approved by the General Assembly in 2013.

(4) Schools CIP reflects the Superintendent's proposed capital projects and related cash flows.

(5) Other previously approved funds: Any funds other than GO Bonds that were approved as part of prior CIPs that are to be spent during this FY17-FY26 CIP.

Arlington County, Virginia

Proposed CIP Program Summary

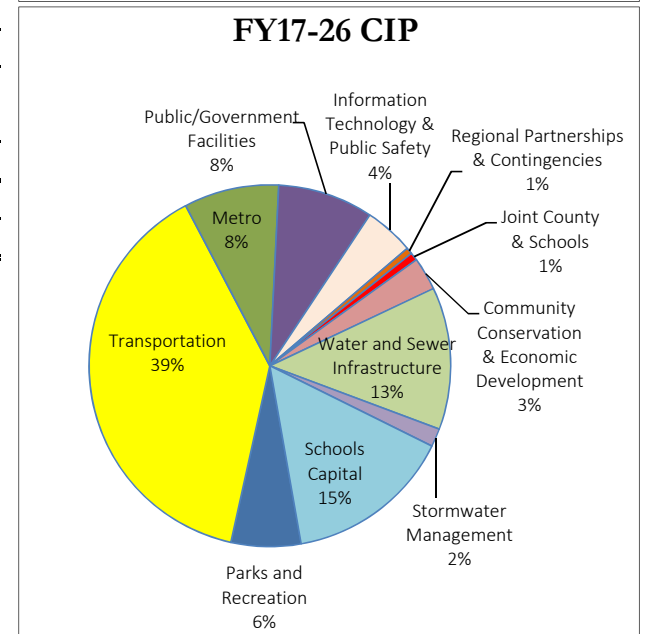
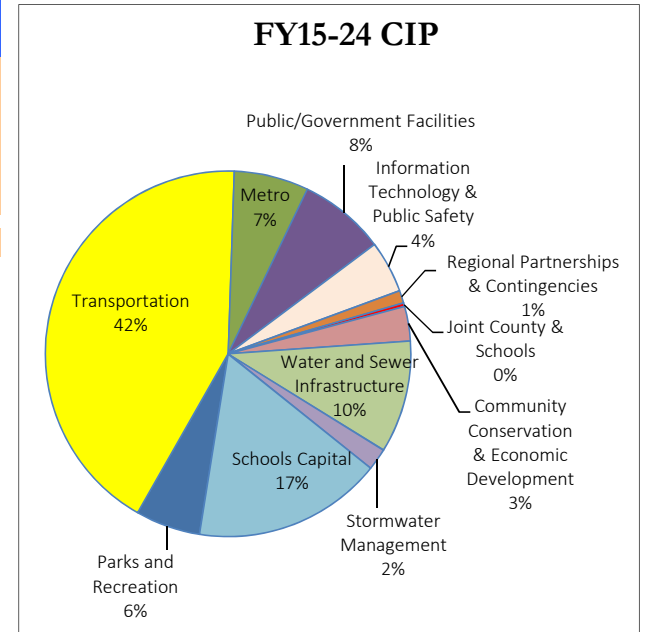
10 Year Capital Program Costs Summary (000s)

<u>Capital Funding Sources</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>	<u>FY 20</u>	<u>FY 21</u>	<u>FY 22</u>	<u>FY 23</u>	<u>FY 24</u>	<u>FY 25</u>	<u>FY 26</u>	<u>Total</u>
Pay-As-You-Go (PAYG)	15,932	27,611	24,974	25,925	25,015	25,337	26,289	25,665	28,803	30,473	256,024
Utilities PAYG	12,437	14,422	13,093	13,253	13,585	13,566	14,241	14,283	14,150	14,904	137,934
Master Lease Funding	14,002	9,745	7,689	4,791	5,164	7,253	6,343	14,875	10,083	6,320	86,265
General Fund GO Bond Issue	63,625	71,150	83,805	83,460	54,580	58,625	55,560	59,190	75,140	52,190	657,325
Revenue Bond Funding	-	38,500	2,000	-	2,000	2,000	9,000	8,000	2,000	2,000	65,500
Utility GO Bond Issue	-	-	7,725	3,716	5,351	10,559	20,731	20,750	38,180	39,225	146,237
Federal Funding	1,100	3,839	5,363	4,902	8,074	12,015	1,416	6,528	10,237	700	54,174
State Funding	21,135	24,445	34,469	36,542	31,531	29,750	19,640	21,043	21,761	20,478	260,794
Developer Contributions and Partnerships	5,735	6,127	8,667	24,326	13,671	17,566	10,291	7,099	7,271	9,917	110,670
Sanitary District Tax ²	2,400	2,553	2,806	2,679	2,777	2,879	2,981	3,089	3,200	3,315	28,679
Transportation Capital Fund (TCF) - C&I ¹	7,040	14,185	37,943	21,784	17,669	13,731	17,448	19,162	15,301	12,567	176,830
TCF - HB2313 Local ³	4,800	8,345	8,243	12,215	13,688	11,516	14,570	12,593	8,272	8,761	103,003
HB2313 Regional ³	15,277	8,608	29,818	53,070	39,053	19,083	18,344	24,996	22,638	19,406	250,293
Tax Increment Financing	4,330	5,032	5,508	6,203	6,131	6,630	7,069	7,232	5,830	5,019	58,984
Other Funding	2,676	13,798	5,423	7,750	3,583	11,229	6,385	8,740	10,681	10,021	80,286
Schools GO Bond Issue ⁴	59,500	70,800	43,980	34,650	51,100	42,800	35,750	32,490	51,400	15,600	438,070
Schools Other Funds ⁴	11,000	-	-	-	-	-	-	-	-	-	11,000
Subtotal New Funding	240,989	319,160	321,506	335,266	292,972	284,539	266,058	285,735	324,947	250,896	2,922,068
Previously Approved Funding											
Authorized but Unissued Bonds	44,880	34,781	14,300	2,600	-	-	-	-	-	-	96,561
Issued but Unspent Bonds	25,779	1,446	997	821	-	-	-	-	-	-	29,043
Other Previously Approved Funds ⁵	129,037	81,549	35,425	6,820	600	600	600	800	600	600	256,631
Subtotal Previously Approved Funding	199,696	117,776	50,722	10,241	600	600	600	800	600	600	382,235
Total Funding	440,685	436,936	372,228	345,507	293,572	285,139	266,658	286,535	325,547	251,496	3,304,303

Arlington County, Virginia

CIP Comparison by Program Category

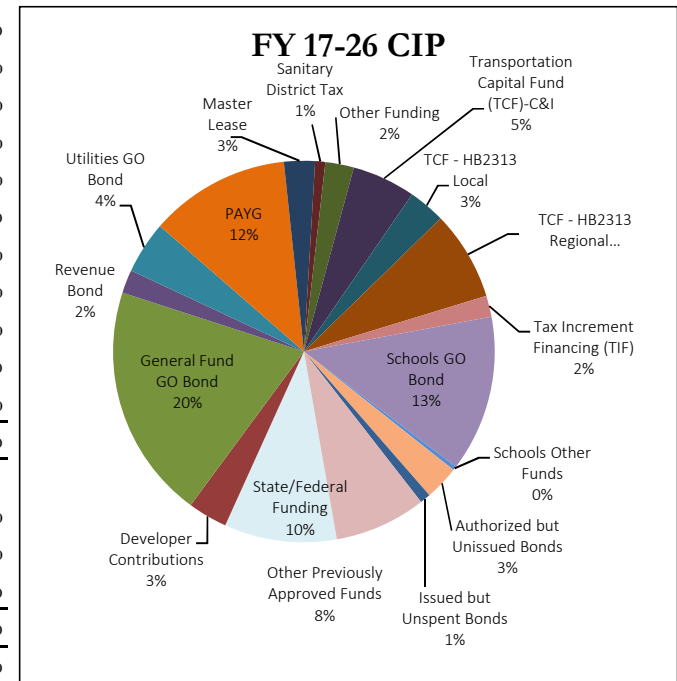
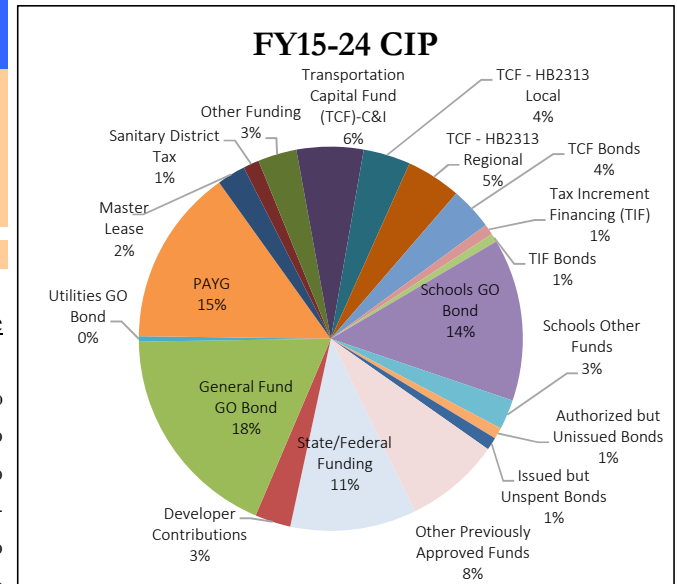
	<u>FY15-24</u>	<u>FY17-26</u>	<u>\$ Change</u>	<u>% Change</u>
Parks and Recreation	183,182	205,851	22,669	12.4%
Transportation	1,348,905	1,283,649	(65,256)	-4.8%
Metro	210,650	280,200	69,550	33.0%
Public/Government Facilities	243,648	282,050	38,402	15.8%
Information Technology & Public Safety	146,665	146,364	(301)	-0.2%
Regional Partnerships & Contingencies	35,942	19,142	(16,800)	-46.7%
Joint County & Schools	10,000	23,500	13,500	135.0%
Community Conservation & Economic Development	97,148	97,050	(98)	-0.1%
Subtotal County Capital	2,276,140	2,337,806	61,666	2.7%
Water and Sewer Infrastructure	317,734	420,504	102,770	32.3%
Stormwater Management	61,280	53,693	(7,587)	-12.4%
Total County Capital	2,655,154	2,812,003	156,849	5.9%
Schools Capital	534,054	492,300	(41,754)	-7.8%
Total CIP Program	3,189,208	3,304,303	115,095	3.6%



Arlington County, Virginia

CIP Comparison by Funding Category

	<u>FY15-24</u>	<u>FY17-26</u>	<u>\$ Change</u>	<u>% Change</u>
New Funding				
State/Federal Funding	338,584	314,968	(23,616)	-7.0%
Developer Contributions	95,502	110,670	15,168	15.9%
General Fund GO Bond	586,090	657,325	71,235	12.2%
Revenue Bond	-	65,500	65,500	-
Utilities GO Bond	14,000	146,237	132,237	944.6%
PAYG	475,424	393,958	(81,466)	-17.1%
Master Lease	76,938	86,265	9,327	12.1%
Sanitary District Tax	42,440	28,679	(13,761)	-32.4%
Other Funding	104,346	80,286	(24,060)	-23.1%
Transportation Capital Fund (TCF)-C&I	178,959	176,830	(2,129)	-1.2%
TCF - HB2313 Local	126,711	103,003	(23,708)	-18.7%
TCF - HB2313 Regional	147,504	250,293	102,789	69.7%
TCF Bonds	114,123	-	(114,123)	-100.0%
Tax Increment Financing (TIF)	29,282	58,984	29,702	101.4%
TIF Bonds	22,616	-	(22,616)	-100.0%
Schools GO Bond	435,980	438,070	2,090	0.5%
Schools Other Funds	80,474	11,000	(69,474)	-86.3%
Subtotal New Funding	2,868,973	2,922,068	53,095	1.9%
Previously Approved Funding				
Authorized but Unissued Bonds	29,664	96,561	66,897	225.5%
Issued but Unspent Bonds	34,534	29,043	(5,491)	-15.9%
Other Previously Approved Funds	256,037	256,631	594	0.2%
Subtotal Previously Approved Funding	320,235	382,235	62,000	19.4%
Total Funding Sources	3,189,208	3,304,303	115,095	3.6%



Arlington County, Virginia

FY 2017 - FY 2026 Proposed CIP Debt Summary (000s)

Bond and Master Lease Funding	Proposed 2016	Proposed 2018	Proposed 2020	Proposed 2022	Proposed 2024	Total FY 17-26
LOCAL PARKS & RECREATION						
Parks Maintenance Capital (pg. C-12)	11,890	11,500	12,500	13,500	14,000	63,390
Arlington Boathouse (pg. C-19)		-	-	-	980	980
Four Mile Run Near-Stream Improvements (pg. C-25)		-	2,470	-	-	2,470
Four Urban Parks in Ballston-Virginia Square (pg. C-27)		-	-	3,600	-	3,600
Jennie Dean Park (pg. C-31)	1,800	12,600	-	-	-	14,400
Synthetic Fields (pg. C-54)		-	2,350	-	-	2,350
Parks Land Acquisition and Open Space (pg. C-48)	3,000	3,000	3,000	3,000	3,000	15,000
Quincy Park (pg. C-40)		-	-	2,300	12,400	14,700
Trail Modernization (pg. C-51)	1,250	1,100	1,100	1,100	1,100	5,650
Rosslyn Highlands Park + (pg. C-42)		5,245	-	-	-	5,245
Tyrol Hills Park (pg. C-44)	1,370	-	-	-	-	1,370
Glebe and Randolph Park (pg. C-29)		-	-	-	970	970
Mosaic Park - Phases I and II (pg. C-37)		-	4,750	-	-	4,750
Drew Park (pg. C-23)		-	-	-	1,030	1,030
Sub-total	19,310	33,445	26,170	23,500	33,480	135,905
JOINT COUNTY-SCHOOLS PROJECTS						
Thomas Jefferson Parking Deck (pg. C-1)	12,000	-	-	-	-	12,000
Sub-total	12,000	-	-	-	-	12,000
TRANSPORTATION						
Paving (pg. E-133)	23,890	21,110	22,390	23,750	25,200	116,340
Curb & Gutter Missing Links (pg. E-131)	205	215	230	245	255	1,150
Boundary Channel Drive Interchange (pg. E-83)		1,340	2,000	-	-	3,340
East Falls Church Streets (pg. E-99)	100	660	110	940	-	1,810
Safe Routes to Schools (pg. E-118)	150	180	-	-	-	330
Bridge Renovation (pg. E-87)	2,400	1,270	1,970	1,330	2,575	9,545
Street Lights (pg. E-120)	415	495	585	695	810	3,000
Neighborhood Complete Streets (pg. E-107)		460	760	805	850	2,875
Transportation Systems & Traffic Signals (pg. E-125)	250	750	1,000	1,000	1,000	4,000
WalkArlington (pg. E-126)	545	855	1,090	1,210	1,330	5,030
BikeArlington (pg. E-81)	830	315	300	300	300	2,045
Improvements Outside Major Corridors (pg. E-101)		-	-	-	-	-
Sub-total	28,785	27,650	30,435	30,275	32,320	149,465
METRO						
Metro (pg. E-1)	30,000	28,000	19,600	20,900	22,600	121,100

Arlington County, Virginia

FY 2017 - FY 2026 Proposed CIP Debt Summary (000s)

Bond and Master Lease Funding	Proposed 2016	Proposed 2018	Proposed 2020	Proposed 2022	Proposed 2024	Total FY 17-26
COMMUNITY CONSERVATION						
Neighborhood Conservation (pg. C-59)	12,000	12,000	12,000	12,000	12,000	60,000
Penrose Square (pg. C-61)		-	500	3,800	-	4,300
Nauck Town Square (pg. C-64)	4,850	-	-	-	-	4,850
Nauck Infrastructure Fund (pg. C-66)	500	-	-	-	-	500
Sub-total	17,350	12,000	12,500	15,800	12,000	69,650
PUBLIC / GOVERNMENT FACILITIES						
Facilities Maintenance Capital (pg. C-76)	9,600	8,000	9,500	12,000	13,000	52,100
County Childcare (pg. C-95)	1,500	-	-	-	-	1,500
Fire Station 8 (pg. C-101)	1,120	14,000	-	-	-	15,120
Fire Stations Replacements & Additions (pg. C-103)		-	-	-	17,220	17,220
Court House Complex Renovations and Infrastructure (pg. C-97)	6,250	2,000	-	4,180	-	12,430
Barcroft Gymnastics Expansion (pg. C-89)	3,240	-	-	-	-	3,240
Central Library Planning (pg. C-91)		-	-	2,000	-	2,000
Columbia Pike Library Refresh (pg. C-93)		-	-	-	2,810	2,810
Critical Systems Infrastructure (pg. C-99)	1,330	-	-	-	-	1,330
Government Facilities Planning & Construction (pg. C-105)		-	15,000	-	-	15,000
Lubber Run Community Center (pg. C-109)	46,460	-	-	-	-	46,460
Sub-total	69,500	24,000	24,500	18,180	33,030	169,210
Subtotal County GO Bond Referenda*	176,945	125,095	113,205	108,655	133,430	657,330
Schools GO Bond Funding						
Total Bond Referenda	142,330	75,100	109,440	67,200	44,000	438,070
Total Bond Referenda						
School and County	319,275	200,195	222,645	175,855	177,430	1,095,400
Subject-to-Appropriation Revenue Bonds						
Buck Acquisition (pg. C-105)	34,500	-	-	-	-	34,500
OEM Next Generation CAD System (pg. D-11)		-	4,000	4,000	4,000	12,000
ERP, Assessment, Collection & Payment System (pg. D-5)	4,000	2,000	-	13,000	-	19,000
Total Subject-to-Appropriation Revenue Bonds	38,500	2,000	4,000	17,000	4,000	65,500

Arlington County, Virginia

FY 2017 - FY 2026 Proposed CIP Debt Summary (000s)

Bond and Master Lease Funding	Proposed 2016		Proposed 2018		Proposed 2020		Proposed 2022		Proposed 2024		Total FY 17-26
Master Lease Funding	Proposed 2016		Proposed 2018		Proposed 2020		Proposed 2022		Proposed 2024		Total FY 17-26
Enterprise IT Maintenance Capital (pg. D-4 & D-6)	3,496	3,670	2,655	2,930	3,378	3,001	3,317	2,943	2,930	2,970	31,290
Behavioral Healthcare HER (pg. D-16)	1,375	-	-	-	-	-	-	-	-	-	1,375
Emergency Communications (pg. D-7)	500	250	-	-	-	-	-	500	250	-	1,500
Public Safety IT & Equipment Refreshment (pg. D-8)	8,631	5,825	5,034	1,861	1,786	4,252	3,026	11,432	6,903	3,350	52,100
Total General Fund Master Lease Funding	14,002	9,745	7,689	4,791	5,164	7,253	6,343	14,875	10,083	6,320	86,265
Auto Fund Master Lease - Fire Vehicle Apparatus (pg. D-9)	-	2,928	-	2,033	1,682	3,465	-	-	-	-	10,108
Total Debt Funding	384,450		216,708		244,209		214,073		197,833		1,257,273

Arlington County, Virginia

FY 2017 - FY 2026 Proposed PAYG Summary

PAYG Funding	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Proposed	Total
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY17-26
MAINTENANCE CAPITAL											
Transportation (pg E-19, 20, 21, 42, 87, 120, 124, 129, 133, 136)	3,241	5,910	5,691	5,346	5,760	6,338	6,006	6,762	7,185	7,137	59,376
Public Facilities (pg C-76, 80, 99)	2,156	2,360	2,500	2,820	3,210	3,620	4,250	4,490	5,050	5,690	36,146
Parks and Recreation (pg C-12)	1,323	3,870	3,230	2,910	3,130	2,780	3,010	2,640	3,070	3,540	29,503
Enterprise Information Technology (D-4)	-	1,472	1,473	1,888	1,762	1,667	1,051	1,055	1,701	2,031	14,100
Americans with Disabilities Act (C-85)	-	450	-	440	-	290	-	-	-	-	1,180
Energy Efficiency (C-114)	-	790	650	580	670	710	760	800	850	900	6,710
<i>Sub-Total</i>	<i>6,720</i>	<i>14,852</i>	<i>13,544</i>	<i>13,984</i>	<i>14,532</i>	<i>15,405</i>	<i>15,077</i>	<i>15,747</i>	<i>17,856</i>	<i>19,298</i>	<i>147,015</i>
REGIONAL PROGRAMS											
Northern Va Community College (pg C-4)	516	542	569	597	627	659	691	726	762	800	6,489
Northern Va Regional Park Authority (pg C-4)	583	595	610	620	631	644	657	670	683	697	6,390
Northern Va Criminal Justice Academy (pg C-4)	146	146	146	146	146	146	146	146	146	146	12,879
Peumansend Creek Regional Jail Authority (pg C-5)	118	-	-	-	-	-	-	-	-	-	118
<i>Sub-Total</i>	<i>1,363</i>	<i>1,283</i>	<i>1,325</i>	<i>1,363</i>	<i>1,404</i>	<i>1,449</i>	<i>1,494</i>	<i>1,542</i>	<i>1,591</i>	<i>1,643</i>	<i>25,876</i>
OTHER CAPITAL PROJECTS											
Transportation	2,365	6,095	5,698	3,615	4,406	3,433	2,740	3,307	3,505	3,661	38,825
Public Facilities (C-72)	500	800	270	270	280	290	300	310	320	330	3,670
Parks and Recreation (C-9)	-	2,681	2,487	4,543	1,400	2,610	3,528	2,609	1,432	3,391	24,681
Enterprise Information Technology (D-3)	749	350	0	0	843	0	1,000	0	1,949	0	4,891
Community Conservation (pg C-57) & Economic Development (pg C-68)	550	550	650	650	650	650	650	650	650	650	6,300
Joint County-Schools Community Projects (pg C-1)	3,500	500	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,500
Capital Contingent (pg C-5)	185	500	500	500	500	500	500	500	500	500	4,685
<i>Sub-Total</i>	<i>7,849</i>	<i>11,476</i>	<i>10,105</i>	<i>10,578</i>	<i>9,079</i>	<i>8,483</i>	<i>9,718</i>	<i>8,376</i>	<i>9,356</i>	<i>9,532</i>	<i>94,552</i>
Total PAYG Funding	15,932	27,611	24,974	25,925	25,015	25,337	26,289	25,665	28,803	30,473	267,443

Arlington County, Virginia

General Obligation Bond Referenda

Adopted FY 2015 - FY 2024 to Proposed FY 2017 - FY 2026

Adopted FY 2015 - FY 2024 CIP

Proposed FY 2017 - FY 2026 CIP

General Obligation Bonds (000s)	Adopted	Proposed	Proposed	Proposed	Proposed	Total	Proposed	Proposed	Proposed	Proposed	Proposed	Total
	2014	2016	2018	2020	2022	FY 15-24	2016	2018	2020	2022	2024	FY 17-26
LOCAL PARKS & RECREATION												
Parks Maintenance Capital	10,400	11,200	10,000	10,000	10,000	51,600	11,890	11,500	12,500	13,500	14,000	63,390
Arlington Boathouse	-	-	-	-	-	-	-	-	-	980	-	980
Crystal City Parks and Open Space	450	1,800	-	2,550	-	4,800	-	-	-	-	-	-
Four Mile Run Near-Stream Improvements	220	2,130	-	-	-	2,350	-	-	2,470	-	-	2,470
Four Urban Parks in Ballston-Virginia Square	-	-	-	-	3,600	3,600	-	-	-	3,600	-	3,600
Jennie Dean Park	-	1,800	12,500	-	-	14,300	1,800	12,600	-	-	-	14,400
Parks Land Acquisition and Open Space	2,000	2,000	2,000	2,000	2,000	10,000	3,000	3,000	3,000	3,000	3,000	15,000
Quincy Park	-	-	-	7,900	6,300	14,200	-	-	-	2,300	12,400	14,700
Synthetic Fields	-	-	-	-	5,100	5,100	-	-	2,350	-	-	2,350
Trail Modernization	-	-	-	-	-	-	1,250	1,100	1,100	1,100	1,100	5,650
Rosslyn Highlands Park	-	-	-	-	-	-	-	5,245	-	-	-	5,245
Tyrol Hills Park	-	1,370	-	-	-	1,370	1,370	-	-	-	-	1,370
Glebe and Randolph Park	-	-	-	-	-	-	-	-	-	970	-	970
Mosaic Park - Phases I and II	-	-	300	3,800	-	4,100	-	-	4,750	-	-	4,750
Drew Park	-	-	-	-	-	-	-	-	-	1,030	-	1,030
Sub-total	13,070	20,300	24,800	26,250	27,000	111,420	19,310	33,445	26,170	23,500	33,480	135,905
JOINT COUNTY-SCHOOLS PROJECTS												
Thomas Jefferson Parking Deck	-	-	-	-	-	-	12,000	-	-	-	-	12,000
Sub-total	-	-	-	-	-	-	12,000	-	-	-	-	12,000
TRANSPORTATION												
Paving	15,500	18,900	20,100	21,500	22,600	98,600	23,890	21,110	22,390	23,750	25,200	116,340
Curb & Gutter Missing Links	-	-	-	-	-	-	205	215	230	245	255	1,150
Boundary Channel Drive Interchange	-	-	-	-	-	-	-	1,340	2,000	-	-	3,340
East Falls Church Streets	-	-	-	-	-	-	100	660	110	940	-	1,810
Safe Routes to Schools	-	-	-	-	-	-	150	180	-	-	-	330
Bridge Renovation	1,300	450	1,300	450	1,300	4,800	2,400	1,270	1,970	1,330	2,575	9,545
Street Lights	-	-	-	-	-	-	415	495	585	695	810	3,000
Match for State & Federal Projects	600	970	-	-	-	1,570	-	-	-	-	-	-
Neighborhood Complete Streets	450	650	700	750	800	3,350	-	460	760	805	850	2,875
Transportation Systems & Traffic Signals	1,000	1,000	1,000	1,000	1,000	5,000	250	750	1,000	1,000	1,000	4,000
WalkArlington	540	560	600	640	660	-	545	855	1,090	1,210	1,330	5,030
BikeArlington	800	550	600	650	700	-	830	315	300	300	300	2,045
Improvements Outside Major Corridors	1,050	450	450	500	500	9,250	-	-	-	-	-	-
Sub-total	21,240	23,530	24,750	25,490	27,560	122,570	28,785	27,650	30,435	30,275	32,320	149,465
METRO												
Metro	39,000	22,900	22,750	25,000	30,000	139,650	30,000	28,000	19,600	20,900	22,600	121,100

Arlington County, Virginia

General Obligation Bond Referenda

Adopted FY 2015 - FY 2024 to Proposed FY 2017 - FY 2026

Adopted FY 2015 - FY 2024 CIP

Proposed FY 2017 - FY 2026 CIP

General Obligation Bonds (000s)	Adopted	Proposed	Proposed	Proposed	Proposed	Total	Proposed	Proposed	Proposed	Proposed	Proposed	Total
	2014	2016	2018	2020	2022	FY 15-24	2016	2018	2020	2022	2024	FY 17-26
COMMUNITY CONSERVATION												
Neighborhood Conservation	12,000	12,000	12,000	12,000	12,000	60,000	12,000	12,000	12,000	12,000	12,000	60,000
Penrose Square	-	-	-	500	3,800	4,300	-	-	500	3,800	-	4,300
Nauck Town Square	-	-	3,150	-	-	3,150	4,850	-	-	-	-	4,850
Nauck Infrastructure Fund	-	1,700	-	-	-	1,700	500	-	-	-	-	500
Sub-total	12,000	13,700	15,150	12,500	15,800	69,150	17,350	12,000	12,500	15,800	12,000	69,650
PUBLIC / GOVERNMENT FACILITIES												
Facilities Maintenance Capital	10,000	6,500	8,000	8,500	9,000	42,000	9,600	8,000	9,500	12,000	13,000	52,100
County Childcare	-	-	-	-	-	-	1,500	-	-	-	-	1,500
North Side Salt Facility / 26th Street Planning (\$500k)	2,200	-	-	-	-	2,200	-	-	-	-	-	-
Fire Station 8	-	13,300	11,800	-	-	25,100	1,120	14,000	-	-	-	15,120
Fire Stations Replacements & Additions	-	-	-	-	18,300	18,300	-	-	-	-	17,220	17,220
Court Square West Building Removal	-	-	2,200	-	-	2,200	-	-	-	-	-	-
Courthouse Square Planning	-	-	-	-	3,800	3,800	-	-	-	-	-	-
2020 Building Conversion	-	4,000	-	-	-	3,800	-	-	-	-	-	-
Court House Complex Renovations and Infrastructure	-	-	-	-	-	4,000	6,250	2,000	-	4,180	-	12,430
Barcroft Gymnastics Expansion	-	-	-	-	-	-	3,240	-	-	-	-	3,240
Central Library Planning	-	-	-	-	-	-	-	-	-	2,000	-	2,000
Columbia Pike Library Refresh	-	-	-	-	-	-	-	-	-	-	2,810	2,810
Critical Systems Infrastructure	1,200	-	-	-	-	1,200	1,330	-	-	-	-	1,330
Government Facilities Planning & Construction	-	-	-	-	-	-	-	-	15,000	-	-	15,000
Lubber Run Community Center	1,400	26,600	-	-	-	28,000	46,460	-	-	-	-	46,460
Land Acquisition	2,000	-	-	-	-	2,000	-	-	-	-	-	-
Removal & Repurpose of Edison Site	-	-	3,400	-	-	3,400	-	-	-	-	-	-
Trade Center Parking Deck	3,600	-	-	-	-	3,600	-	-	-	-	-	-
Trades Center Fueling Station/Wash Bay	2,500	-	-	-	-	2,500	-	-	-	-	-	-
Sub-total	24,400	50,400	25,400	8,500	31,100	139,800	69,500	24,000	24,500	18,180	33,030	169,210
INFORMATION TECHNOLOGY/PUBLIC SAFETY												
ConnectArlington / Intelligent Transp. Systems	3,500	-	-	-	-	3,500	-	-	-	-	-	-
Sub-total	3,500	-	-	-	-	3,500	-	-	-	-	-	-
TOTAL GO Bond Referenda	113,210	130,830	112,850	97,740	131,460	586,090	176,945	125,095	113,205	108,655	133,430	657,330

Debt Capacity Analysis

In developing the CIP, the County establishes its long-range plan for pay-as-you-go (PAYG) and bond/lease purchase financing of its ten-year capital program. In determining the level of capital projects to finance and the method of financing, the County considers its financial ability to undertake these projects. This analysis includes a review of debt capacity factors and the impact of the adopted CIP on these debt capacity factors.

In April 2008, the County Board approved financial and debt management policies that affirmed the County's existing debt capacity factors. The policies also included guidance on bond term and amortization, specifically that bond-funded projects will typically have a useful life at least as long as the period over which the bonds will be repaid (the average life of County bonds is 11-12 years and final maturity is generally twenty years; however, longer terms may be considered on very long useful life projects). Finally, the Board's policies provided guidance on the use of variable rate debt and derivatives. As part of the FY 2015 – FY 2024 CIP, the Board adopted revisions to the financial and debt management policies. These policies serve as the financial framework for the CIP, and a full copy of the adopted policies is included in the Financial & Debt Management Policies section.

The bond rating agencies that rate the County's debt for potential investors use these debt ratios, coupled with other County and community economic factors. The three major bond rating agencies, Moody's Investors Service, Standard & Poor's, and Fitch Ratings currently rate the County Aaa/AAA /AAA (the highest possible). Arlington is one of a select national group of counties that currently hold these coveted Aaa/AAA/AAA ratings from the three major rating agencies. The County's bond ratings were reaffirmed in April 2016 and historical County bond trading in the secondary market confirm that Arlington belongs within the very top group of municipal credits in the national bond market. The funding levels contained in this CIP would maintain this status.

While there is no legal limit in Virginia on the level of debt issued by Virginia counties, Arlington has issued and plans to issue its debt prudently. Arlington will remain within the acceptable range of debt capacity factors with the CIP based on conservative assumptions, as illustrated on the following pages.

Underlying Assumptions

The projected ratios shown in the following tables are based on the County's proposed FY 2017 – FY 2026 CIP's, with updated debt issuance per project cashflow needs through FY 2016. It also reflects the Superintendent's proposed CIP for illustrative purposes. It is important to note that the County's financial and debt management policies view debt capacity on a combined basis (i.e., County and Schools) as do the bond rating agencies.

The projected debt ratios are based on conservative revenue growth assumptions: 2.0% growth in FY 2018, 2.5% in FY 2019 – FY 2021 and 3% thereafter. Similarly conservative assumptions have been used for projected growth in market value of the County's tax base (identical to revenue growth assumptions) and per capita income growth of 2 percent annually.

It should be noted that these debt ratios include only general obligation and other tax-supported debt, including bonds issued through the Industrial Development Authority (IDA) or other conduit issuers for County projects where debt service is paid for from the General Fund. For example, these ratios include the subject-to-appropriation IDA revenue bonds issued in FY 2013 for the Buckingham Village 3 land acquisition financing and the acquisition and construction of new office space and year-round homeless shelter. The ratios do not include bonds where the County has provided a moral obligation pledge as credit support to a project (e.g., the Kettler Iceplex facility or the Gates of Ballston project). In charts C and D of this section, the customary general obligation debt to the tax base ratio chart has been amended to also show the effect of moral obligation or "subject-to-appropriation" backed capital financing. The ratios do not include debt that is supported by user fees from enterprise funds, including debt included for Utilities Fund and Ballston Garage.

Projected Debt Ratios

Ratio of Debt Service to General Expenditures No Greater Than 10% -- Over the ten-year planning period, this ratio will range from 8.1% to 9.7%, peaking in FY 2022.

Outstanding Debt as Percentage of Market Valuation of Tax Base No Greater than 3% -- The amount of debt that the County carries is moderate when compared to its tax base. This ratio is projected to range from 1.32% to 1.550% over the ten year planning period.

Ratio of Debt per Capita to Per Capita Income No Greater than 6% -- The County estimates that the Debt to Income ratio will range from 4.7% to 5.9%, assuming 2% growth in per capita income.

Growth in Debt Service over the Ten Year Planning Period No Greater than Ten-Year Historical Growth in Revenues – Average annual growth in debt service is estimated at 4.21% compared to historical average ten-year revenue growth of 4.31%.

Chart A

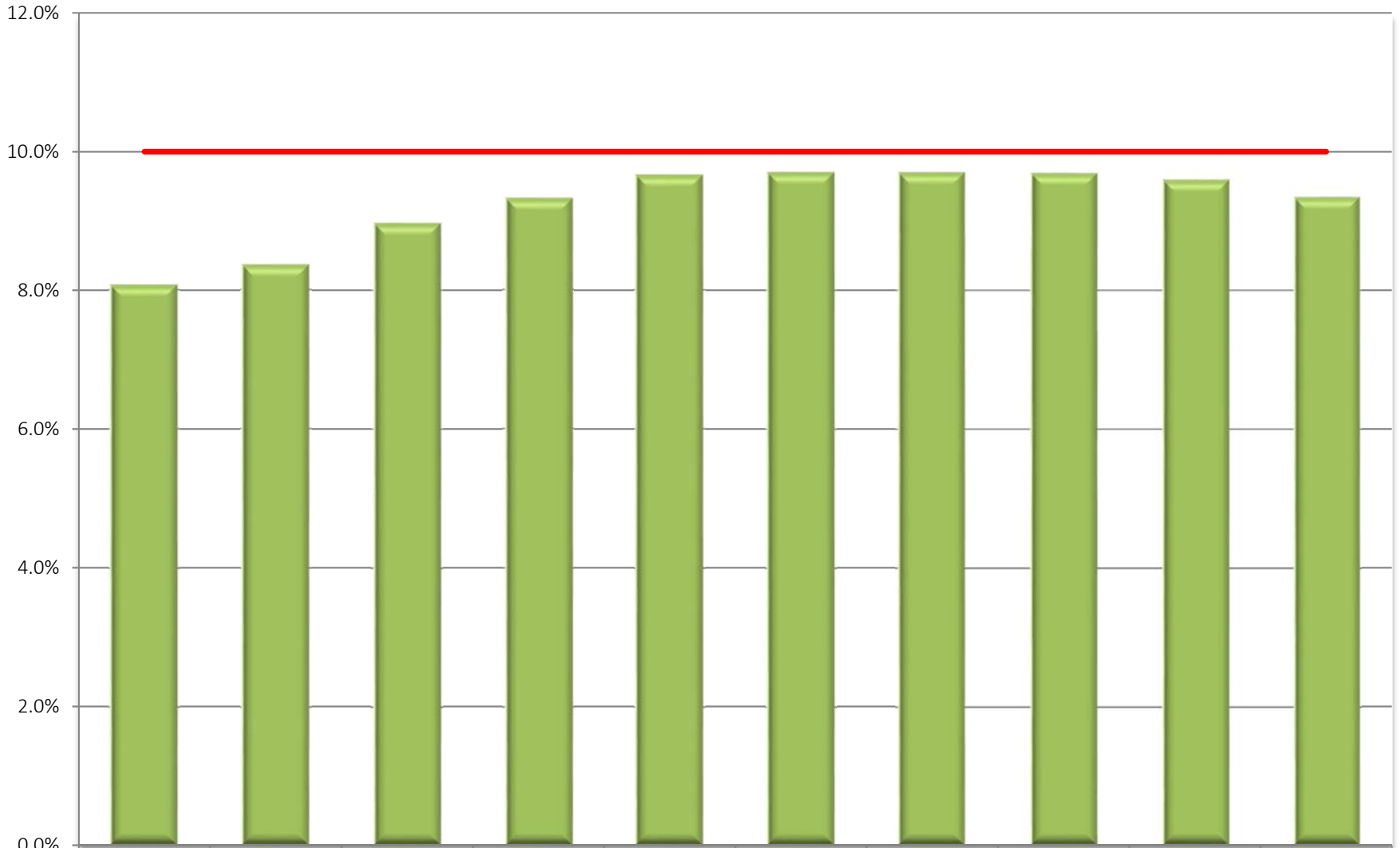
**Arlington County, Virginia
Debt Ratio Forecast
Proposed FY 2017 - FY 2026 CIP**

	FY 2017 Adopted	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
GENERAL OBLIGATION BONDS - COUNTY (1)	85,980,000	88,105,000	104,305,000	83,460,000	54,579,569	58,625,000	51,260,000	57,390,000	74,940,000	58,490,000
GENERAL OBLIGATION BONDS - SCHOOLS (1)	78,730,000	86,800,000	51,980,000	34,650,000	51,100,000	42,800,000	35,750,000	32,490,000	51,400,000	15,600,000
GENERAL OBLIGATION BONDS RETIRED	70,963,711	71,290,435	74,902,522	77,593,266	83,372,790	86,438,090	89,557,794	92,406,868	94,083,905	94,142,905
NET TAX-SUPPORTED GENERAL OBLIGATION BONDS AT END OF FISCAL YEAR (2)	874,407,485	978,022,050	1,059,404,528	1,099,921,262	1,122,228,041	1,137,214,951	1,134,667,157	1,132,140,289	1,164,396,384	1,144,343,479
SUBJECT-TO-APPROPRIATION BOND ISSUANCE	-	38,500,000	2,000,000	-	2,000,000	2,000,000	9,000,000	8,000,000	2,000,000	2,000,000
SUBJECT-TO-APPROPRIATION BONDS RETIRED	4,602,374	4,608,114	5,682,573	6,466,664	6,772,899	7,105,699	7,443,498	8,775,007	9,978,658	8,616,155
NET TAX-SUPPORTED BONDS AT END OF FISCAL YEAR (3)	962,916,296	1,100,422,747	1,178,122,652	1,212,172,722	1,229,706,602	1,239,587,814	1,238,596,522	1,235,294,647	1,259,572,083	1,232,903,023
SCHOOLS DEBT SERVICE	46,745,244	52,418,861	59,106,213	60,096,540	61,496,894	62,916,968	64,165,184	65,681,650	66,912,491	67,829,571
COUNTY DEBT SERVICE (4)	62,931,011	63,430,572	68,251,338	75,538,735	82,625,130	86,181,280	89,341,723	92,224,955	94,125,081	93,777,509
TOTAL TAX SUPPORTED DEBT SERVICE	109,676,255	115,849,433	127,357,551	135,635,275	144,122,024	149,098,248	153,506,907	157,906,605	161,037,572	161,607,080
% GROWTH IN TAX-SUPPORTED DEBT SERVICE - COUNTY TEN-YEAR AVERAGE (No Greater than 4.31%)	2.0%	0.8%	7.6%	10.7%	9.4%	4.3%	3.7%	3.2%	2.1%	-0.4%
% GROWTH IN TAX-SUPPORTED DEBT SERVICE - COUNTY/SCH- TEN-YEAR AVERAGE (No Greater than 4.31%)	2.4%	5.6%	9.9%	6.5%	6.3%	3.5%	3.0%	2.9%	2.0%	0.4%
GENERAL GOVERNMENT EXPENDITURES (5)	1,356,959,894	1,384,099,092	1,418,701,569	1,454,169,108	1,490,523,336	1,535,239,036	1,581,296,207	1,628,735,094	1,677,597,146	1,727,925,061
DEBT SERVICE AS % OF EXPENDITURES (NOT TO EXCEED 10%)	8.08%	8.37%	8.98%	9.33%	9.67%	9.71%	9.71%	9.70%	9.60%	9.35%
MARKET VALUATION OF TAXABLE PROPERTY (6)	73,086,054,427	74,547,775,515	76,411,469,903	78,321,756,651	80,671,409,350	83,091,551,631	85,584,298,180	88,151,827,125	90,796,381,939	93,520,273,397
NET TAX SUPPORTED DEBT AS % OF MARKET VALUATION (3%)	1.32%	1.48%	1.54%	1.55%	1.52%	1.49%	1.45%	1.40%	1.39%	1.32%
POPULATION (7)	220,400	223,600	226,800	230,000	232,700	235,410	238,120	240,830	243,540	246,250
DEBT PER CAPITA	\$4,369	\$4,921	\$5,195	\$5,270	\$5,285	\$5,266	\$5,202	\$5,129	\$5,172	\$5,007
INCOME PER CAPITA (8)	\$84,400	\$86,088	\$87,810	\$89,566	\$91,357	\$93,184	\$95,048	\$96,949	\$98,888	\$100,866
NET TAX-SUPPORTED GENERAL OBLIGATION DEBT TO INCOME (NOT TO EXCEED 6%)	5.2%	5.7%	5.9%	5.9%	5.8%	5.7%	5.5%	5.3%	5.2%	5.0%

(1) Updated for 2016 GO Bond Issuance. 5% interest rate assumed on all other bond issuance
(2) Excludes Utilities and Transportation Capital Fund bonds
(3) Excludes credit support commitments on revenue bonds or lease-backed bond financings, includes IDA Bonds supported by the County's General Fund. For Subject to Appropriation debts, see Chart C.
(4) Includes both General Obligation and Subject to Appropriation debt. Excludes Utilities Fund, Transportation Capital Fund Debt Service, and Other debt costs
(5) Includes expenditures of General Fund and certain Special Revenue Funds of the County and School Board. Assumes 2% in FY 2018, 2.5% in FY 2019 - 2021, 3% in FY2022 and beyond
(6) Includes real, personal property, and Public Property. Assumes 2% in FY 2017 & 2018, 2.5% in FY 2019 - 2021, 3% in FY2022 and beyond
(7) Population growth as estimated by the Arlington County Planning Division and MWCOC Round 8.4 Forecasts.
(8) Source: Arlington County planning division 2016 estimates. Assumes 2% growth

Ratio of Tax-Supported Debt Service
to General Expenditures
Proposed FY 2017 - FY 2026 CIP
(NOT TO EXCEED 10%)

Chart B



	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Projection	8.1%	8.4%	9.0%	9.3%	9.7%	9.7%	9.7%	9.7%	9.6%	9.4%
Ceiling	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%

Chart C

**Summary of Tax-Supported General Obligation Bonds & Subject To Appropriation-Type Financings ⁽¹⁾
Ratio of Outstanding Debt to Market Value
Proposed FY 2017 - FY 2026 CIP
As of June 30**

	FY 2017 Adopted	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Tax-Supported General Obligation Debt	\$874,407,485	\$978,022,050	\$1,059,404,528	\$1,099,921,262	\$1,122,228,041	\$1,137,214,951	\$1,134,667,157	\$1,132,140,289	\$1,164,396,384	\$1,144,343,479
Tax-Supported Subject to Appropriation ("STA") Debt										
Capital Equipment Leases (2)	17,517,297	23,163,355	24,844,434	24,788,637	22,074,285	19,675,610	18,597,919	16,618,866	23,359,156	26,218,036
Industrial Development Authority (IDA) Bonds (3)	96,980,000	92,020,000	87,015,000	81,960,000	76,850,000	71,680,000	66,445,000	61,150,000	55,780,000	51,470,000
Peumansend Creek Regional Jail	121,938	-	-	-	-	-	-	-	-	-
No. Va. Criminal Justice Academy	266,324	-	-	-	-	-	-	-	-	-
Subtotal	\$114,885,559	\$115,183,355	\$111,859,434	\$106,748,637	\$98,924,285	\$91,355,610	\$85,042,919	\$77,768,866	\$79,139,156	\$77,688,036
Project-Supported Subject to Appropriation ("STA") Debt (4)										
Ballston Public Parking Garage	5,100,000	-	-	-	-	-	-	-	-	-
IDA Lease Revenue Bonds (Ballston Skating Facility) (24,195,000	23,095,000	21,945,000	20,740,000	19,480,000	18,155,000	16,760,000	15,290,000	13,740,000	12,100,000
Gates of Ballston (6)	23,000,000	23,000,000	23,000,000	23,000,000	23,000,000	23,000,000	-	-	-	-
Subtotal	52,295,000	46,095,000	44,945,000	43,740,000	42,480,000	41,155,000	16,760,000	15,290,000	13,740,000	12,100,000
Total Tax-Supported General Obligation (GO) & ALL STA Financing:	1,041,588,045	1,139,300,405	1,216,208,962	1,250,409,899	1,263,632,326	1,269,725,561	1,236,470,077	1,225,199,156	1,257,275,540	1,234,131,515
Total <u>Tax-Supported</u> GO and <u>Tax-Supported</u> STA Financings	989,293,045	1,093,205,405	1,171,263,962	1,206,669,899	1,221,152,326	1,228,570,561	1,219,710,077	1,209,909,156	1,243,535,540	1,222,031,515
Total <u>Project-Supported</u> STA Financings	52,295,000	46,095,000	44,945,000	43,740,000	42,480,000	41,155,000	16,760,000	15,290,000	13,740,000	12,100,000
Market Value of Taxable Property	73,086,054,427	74,547,775,515	76,411,469,903	78,321,756,651	80,671,409,350	83,091,551,631	85,584,298,180	88,151,827,125	90,796,381,939	93,520,273,397
Total <u>Tax-Supported</u> GO & ALL STA Financings as Percent of Market Value (Not to Exceed 4%)	1.43%	1.53%	1.59%	1.60%	1.57%	1.53%	1.44%	1.39%	1.38%	1.32%
Total <u>Tax-Supported</u> GO & <u>Tax-Supported</u> STA Financings as Percent of Market Value	1.35%	1.47%	1.53%	1.54%	1.51%	1.48%	1.43%	1.37%	1.37%	1.31%
Total <u>Project-Supported</u> STA Financings (Credit Enhancement) as Percent of Market Value (2)	0.07%	0.06%	0.06%	0.06%	0.05%	0.05%	0.02%	0.02%	0.02%	0.01%

(1) Excludes Self-supporting debt in the Utility and Transportation Capital Funds.

(2) Includes capital equipment leases in the General Fund, Auto Fund, Utilities Fund and Schools Fund

(3) Includes the Series 2009, 2011 and 2013 IDA Revenue Bonds

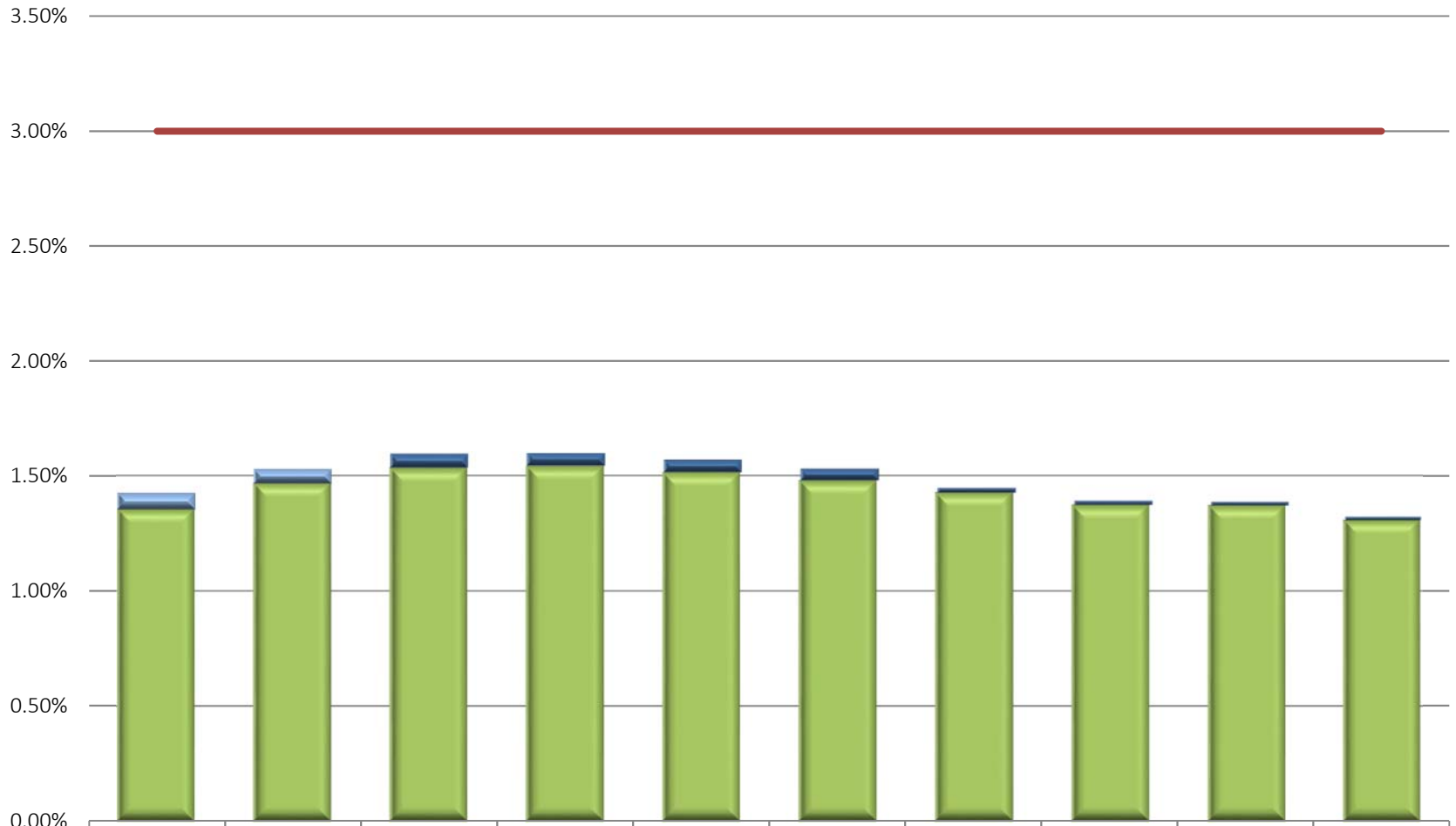
(4) Debt service on these financings is intended to be repaid by user fees or tenant rental income, not by County General Fund revenues.

(5) Includes the bonds issued by the IDA in 2010 to refinance the construction of two ice rinks, the office space, and the training facility on top of the 8th Level at the Ballston Parking Garage.

(6) The County Board approved the credit support for the long-term financing of the Gates of Ballston for an amount not to exceed \$23.0 million.

Chart D

**Ratio of Tax-Supported & Subject to Appropriation Financing
as a Percentage of Market Value
Proposed FY 2017 - FY 2026 CIP**



	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Project-Supported	0.07%	0.06%	0.06%	0.06%	0.05%	0.05%	0.02%	0.02%	0.02%	0.01%
Tax-Supported	1.35%	1.47%	1.53%	1.54%	1.51%	1.48%	1.43%	1.37%	1.37%	1.31%
Not to Exceed 3%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

■ Tax-Supported
 ■ Project-Supported
 — Not to Exceed 3%

Chart E

Ratio of Tax-Supported General Obligation Debt to Income
FY 2017 - FY 2026 CIP
Not to Exceed 6%

