



Schedule of Financing and Referenda

General Obligation Bond Financing

The following projects are scheduled for general obligation bond financing requiring referendum in the FY 2021 – FY 2026 capital planning period. The referendum requires voter approval for the use of general obligation bond financing of public facilities. Following this table is a summary of previously authorized bond referenda by Loudoun County voters.

General Obligation Bond Financing

Referendum Date	Project	Amount
November 2020		
General Government	Braddock Road, Segment 1B Whitman Farm to Paul IV Entrance	\$6,636,000
	Fire Rescue Training Academy Expansion	7,880,000
	Fire and Rescue – Station #08 - Philomont Fire Rescue Station Replacement	21,636,000
	Loudoun County Parkway Widening (Ryan Road to Shellhorn Road)	2,708,000
	Philip A. Bolen Park Phase II	2,046,000
	River Creek Parkway - Sidewalk	2,362,000
	Route 15 Improvements-Montresor Road and Point of Rocks - Improvements	36,406,809
	Route 50/North Collector Road (Tall Cedars Parkway to Route 28)	67,137,000
	Route 50/Trailhead Roundabout	2,060,000
	Scott Jenkins Park Phase III	515,000
	Sidewalk and Trail Program	34,488,500
	Subtotal – General Government	\$183,875,309
Schools		
	Administrative Office Reconfigurations	\$4,510,000
	High School Classroom Additions (Briar Woods)	5,170,000
	Cedar Lane ES Parking Expansion	1,155,000
	Douglass School Renewal	9,320,000
	Elementary School Classroom Additions – Dulles	124,630
	Energy Conservation Projects	3,560,000
	Farmwell Station Middle School Renovation	6,750,000
	Park View High School Ticket Booth/Concession Stand	600,000
	School Security Improvements	64,295,000
	Staff Training Center Renewal	23,105,000
	Student Welcome Center at Sterling ES	860,000
	Transportation Facility Asphalt Repairs	4,430,000
	Subtotal – Schools	\$123,879,630
Total		\$307,754,939

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Referendum Date	Project	Amount
November 2021		
General Government	Evergreen Mills Road (Reservoir Road and Watson Road)	\$6,780,334
	Farmwell Road Intersection Improvements	7,005,000
	Fire Rescue - Basic Training Facility	286,650
	Fire and Rescue – Station #28 - Leesburg South Station	3,466,000
	Route 7 Improvements Phase 2 - 7 & Route 690 Interchange	841,000
	Route 9/Route 287 Roundabout	7,767,205
	Waxpool Road/Loudoun County Parkway Intersection Improvements	3,517,305
	Subtotal – General Government	\$29,663,494
Schools	Algonkian ES Renovation	\$14,000,000
	LCPS Facility Renewal and Alterations - Undesignated	86,400,000
	ES-32 Dulles South	63,540,000
	HS Tennis Court Lighting	7,705,000
	HS Weight Room Expansion	435,000
	Round Hill Support Center Renovation	15,135,000
	Valley Service Center & Kenneth W. Culbert Elementary School Bus Parking	37,690,000
	Subtotal – Schools	\$224,905,000
Total	\$254,568,494	
November 2022		
General Government	Arcola Mills Drive (Stone Springs Boulevard to Loudoun County Parkway)	\$11,000,000
	Broad Run Stream Valley Linear Park	500,000
	Dulles South Community Park	1,699,375
	Fire and Rescue – Station #04 – Round Hill Station Replacement	5,536,000
	Intelligent Transportation System, Phase 1	1,277,000
	Intersection Improvements	2,390,000
	Route 15/Braddock Road Roundabout	1,128,600
	Route 15/Everfield Roundabout	1,765,000
	Ryan Road (Evergreen Mills Road To Beaver Dam Road)	4,787,931
	Shellhorn Road (Loudoun County Parkway to Randolph Drive)	38,455,017
	Sterling Boulevard/W&OD Trail -- Overpass	9,343,000
	Trailhead/Braddock Roundabout	3,015,000
	Subtotal – General Government	\$80,896,923



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Referendum Date	Project	Amount
	Schools Academies of Loudoun Supplemental Parking	\$300,000
	Cool Springs ES Renovation	13,750,000
	HS Practice Field Turf and Lights	16,170,000
	School Walking Tracks	935,000
	Valley Service Center Traffic Signal	655,000
	Subtotal – Schools	\$31,810,000
Total		\$112,706,923
November 2023		
General Government	Arcola Mills – Phase I – Belmont Ridge to Stone Springs	\$10,000,000
	Croson Lane Widening – Claiborne to Old Ryan Road	9,642,923
	Dulles West Boulevard – Northstar Boulevard to Arcola Boulevard	6,544,500
	Fire and Rescue - Station #05/#17 - Hamilton Station Replacement	4,103,000
	Loudoun County Parkway - Shared-Use Path	1,493,500
	Purcellville Library	5,625,000
	Route 7 Eastbound Widening (Loudoun County Parkway to Route 28)	813,000
	Sterling Neighborhood Park	14,739,805
	Sycolin Road (Loudoun Center Place to Crosstrail Boulevard)	2,468,800
	Subtotal – General Government	\$55,430,528
Schools	Ashburn ES Renovation	\$2,090,000
	High School (HS-14) Dulles North	192,090,000
	Potowmack ES Renovation	1,835,000
	Subtotal – Schools	\$196,015,000
Total		\$251,445,528
November 2024		
General Government	Fire & Rescue – Station #29 - Old Ox Road (Route 606) Station	\$19,888,000
	Subtotal – General Government	\$19,888,000
Schools	ES-34 Dulles North	\$76,860,000
	Middle School (MS-19)	113,205,000
	Subtotal – Schools	\$190,065,000
Total		\$209,953,000
Total		\$1,136,428,884

**Schedule of Financing and Referenda****Previously Approved General Obligation Bond Financing**

Referendum Date	Project	Amount
November 2019		
General Government	Fields Farm Park	\$29,185,000
	Fire and Rescue Basic Training Facility	5,270,000
	Leesburg South Fire & Rescue Station	17,600,000
	Lovettsville District Park Phases I & II	4,680,000
	Philip Bolen Park Phase II	6,175,000
	Route 7 Improvements Phase 2-7 & Route 690 Interchange	17,220,000
	Route 50/Trailhead Roundabout	8,570,000
	Route 7 Pedestrian Improvements	5,200,000
	Scott Jenkins Park Phase III	1,755,000
	Sterling Boulevard/W&OD Overpass	8,245,000
	Westwind Drive-Loudoun County Parkway to Old Ox Road	17,650,000
	Subtotal – General Government	\$121,550,000
Schools	Middle School Classroom Additions	\$5,170,000
	Middle School (MS-14), Dulles North	88,770,000
	Subtotal – Schools	\$93,940,000
Total	\$215,490,000	
November 2018		
General Government	Braddock Road (Gum Spring Rd. to Royal Hunter Dr.)	\$5,660,000
	Crosstrail Boulevard (Kincaid Blvd. to Russell Branch Pkwy.)	36,560,000
	Evergreen Mills Road (Northstar Blvd. to Stone Springs Blvd.)	13,090,000
	Farmwell Road Intersection Improvements	19,235,000
	Intersection Improvement Program	49,660,000
	Prentice Dr. (Lockridge Rd. to Shellhorn Rd.)	12,000,000
	Route 9/ Route 287 Roundabout	13,255,000
	Route 50 Intersection Improvements	3,125,000
	Subtotal – General Government	\$152,585,000
Schools	ES-23 Dulles North	\$44,235,000
	ES-29 Dulles South	44,235,000
	School Security Improvements	10,350,000
	Subtotal – Schools	\$98,820,000
Total	\$251,405,000	



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Referendum Date	Project	Amount
November 2017		
General Government	Round Hill Fire Station Replacement	\$15,660,000
	Subtotal – General Government	\$15,660,000
Schools	CS Monroe Center Replacement/North Star School	\$63,193,000
	Division Security Improvements	11,484,000
	High School Stadium Synthetic Turf and Track Resurfacing	2,936,000
	School Bus Acquisition and Replacement	4,148,000
	Subtotal – Schools	\$81,761,000
Total		\$97,421,000
November 2016		
General Government	Ashburn Recreation and Community Center	\$44,270,000
	Hal and Berni Hanson Regional Park	31,845,000
	Lovettsville Fire Station Renovation	13,500,000
	Leesburg Fire Station #20 Expansion	4,000,000
	Braddock/Supreme/Summerall Intersection Improvements	2,000,000
	Route 7 & Hillsboro Rd. Interchange	8,000,000
	Shellhorn Road (Loudoun Co Pkwy. to Randolph Dr.)	8,000,000
	Subtotal – General Government	\$111,615,000
Schools	Dulles South Elementary School (ES-28)	\$38,770,000
	Elementary School Classroom Additions – Dulles	16,320,000
	Dulles South Middle School (MS-7)	60,820,000
	HS-9 Lightridge High School	117,160,000
	Subtotal – Schools	\$233,070,000
Total		\$344,685,000
November 2015		
General Government	Fire Apparatus	\$2,940,000
	Subtotal – General Government	\$2,940,000
Schools	Dulles North Elementary School (ES-31)	\$38,270,000
	Dulles North High School (HS-11)	112,725,000
	Subtotal – Schools	\$150,995,000
Total		\$153,935,000



Schedule of Financing and Referenda

Referendum Date	Project	Amount
November 2014		
General Government	Land Acquisition – Sterling Fire Station	\$2,050,000
	Animal Services Facility	15,370,000
	Sterling Fire and Rescue Station Replacement	14,430,000
	Fire Apparatus	2,840,000
	Sterling Community Center Renovation	6,085,000
	Sterling Library	4,850,000
	Subtotal – General Government	\$45,625,000
Schools	Dulles North Elementary School (ES-27)	\$31,540,000
	Dulles North Middle School (MS-9)	48,185,000
	Academies of Loudoun	83,175,000
	Subtotal – Schools	\$162,900,000
Total		\$208,525,000

Lease Revenue Financing

The following projects are planned to be financed through lease revenue financing during the FY 2021 – FY 2026 planning period. Lease revenue financings do not require a referendum. Following this table is a summary of anticipated and previously authorized lease revenue financings.

Anticipated Lease Revenue Financing

Appropriation Date	Project	Amount
FY 2021	Ashburn Recreation & Community Center	\$5,438,000
	Broadband Infrastructure	875,000
	Children's Science Center	13,928,000
	Consolidated Shops and Warehouse Facility	3,500,000
	County Renovation Program- Government Center	500,000
	Courts Complex Phase III	8,111,000
	DS Group Residence - Eastern Loudoun	560,000
	Fire and Rescue Storage Sheds	75,000
	Landfill Sequence 1A Cap	1,790,000
	Philip Bolen Park Phase II	1,264,166
	School Bus Replacement & Acquisition	7,865,000
	Subtotal – FY 2021	\$43,906,000
FY 2022	County Renovation Program- Government Center	\$535,000
	County Renovation Program-Waterford Space Renovation	2,000,000
	DS Group Residence - Eastern Loudoun	1,665,000
	Fire and Rescue Storage Sheds	525,000
	Land Acquisition (Various LCPS Projects)	5,275,000
	Landfill Reclamation – Cell R2 Liner	7,920,000
School Bus Radio Replacements	10,420,000	



Schedule of Financing and Referenda

Appropriation Date	Project	Amount
	School Bus Replacement & Acquisition	8,300,000
	Subtotal – FY 2022	\$36,640,000
FY 2023	County Renovation Program- Government Center	\$572,000
	Courts Complex Phase IV Renovation	24,602,000
	General Government Office Space-Sycolin Road Phase I	17,565,000
	Land Acquisition (Various LCPS Projects)	9,740,000
	Landfill - CDD Cell A2 Liner	6,220,000
	School Bus Replacement & Acquisition	8,775,000
	Subtotal – FY 2023	\$67,474,000
FY 2024	County Renovation Program- Government Center	\$612,000
	Eastern Services Center	13,750,000
	General Government Office Space-Sycolin Road Phase I	97,380,000
	Intelligent Transportation System	1,277,000
	Land Acquisition (Various LCPS Projects)	5,870,000
	School Bus Replacement & Acquisition	9,235,000
	Subtotal – FY 2024	\$128,124,000
FY 2025	County Renovation Program- Government Center	\$655,000
	General Government Office Space-Sycolin Road Phase I	10,128,000
	Land Acquisition (Various LCPS Projects)	19,510,000
	School Bus Replacement & Acquisition	9,745,000
	Subtotal – FY 2025	\$40,038,000
FY 2026	County Renovation Program- Government Center	\$701,000
	School Bus Replacement & Acquisition	10,280,000
	Subtotal – FY 2026	\$10,981,000

Previously Approved Lease Revenue Financing

Appropriation Date	Project	Amount
FY 2015	Library Management System	\$2,500,000
	DS Group Residence – Round Hill	1,500,000
	Youth Shelter Renovation	2,000,000
	Dulles Corridor Rapid Transit	40,000,000
	Route 772 Metro Station Storm water	4,000,000
	Courts Phase III Structured Parking	13,000,000
	Woodgrove HS/Fields Farm Park Road	3,815,000
	Subtotal – FY 2015	\$66,815,000
FY 2016	County Landfill Reclamation Project	\$5,500,000
	Public Safety CAD	1,400,000
	Public Safety Firing Range	7,000,000

**Schedule of Financing and Referenda**

Appropriation Date	Project	Amount
	Consolidated Shops and Warehouse	21,000,000
	Dulles Corridor Rapid Transit	20,000,000
	Subtotal – FY 2016	\$54,900,000
FY 2017	Courts Complex Phase III	\$57,100,000
	General Government Office Space Purchase	7,635,000
	Lovettsville Community Center Replacement	2,000,000
	Juvenile Detention Center Phase I	3,000,000
	Subtotal – FY 2017	\$69,735,000
FY 2018	County Landfill Reclamation Project	\$5,980,000
	DS Group Residence - Purcellville	2,125,000
	Major Computer Systems (LMIS Replacement)	6,000,000
	Juvenile Detention Center Phase I	5,000,000
	Subtotal – FY 2018	\$19,105,000
FY 2019	Aldie Fire and Rescue Station Replacement	\$4,000,000
	County Landfill Sequence V Closure	1,350,000
	Courts Complex Phase III (Expansion)	10,000,000
	Major Computer Systems (LMIS Replacement)	5,000,000
	Route 7 Pedestrian Crossings	855,000
	Subtotal – FY 2019	\$21,205,000
FY 2020	Aldie Fire and Rescue Station Replacement	\$4,000,000
	County Landfill Sequence V Closure	1,350,000
	Courts Complex Phase III (Expansion)	10,000,000
	Major Computer Systems (LMIS Replacement)	5,000,000
	Route 7 Pedestrian Crossings	855,000
	Subtotal – FY 2019	\$21,205,000



Schedule of Financing and Referenda

Notice of Intent

Notice evidencing the intent to reimburse certain capital improvements expenditures incurred in anticipation of financing such costs with the issuance of bonds pursuant to Income Tax Regulation Section 1.150-2 (the "Reimbursement Regulations").

The Board of Supervisors of the County of Loudoun, Virginia (the "County"), has determined in connection with adoption of the County's Capital Improvement Program that it is necessary and desirable to undertake certain capital improvements consisting of the projects and estimated costs described in this Capital Improvement Program with financing as indicated on the **Schedule of Major Financing — Fiscal Years 2021 – 2026** in the maximum amount of \$1,664,360,979. This schedule is provided for convenience in this section and in the Debt Service Fund Section of this document.

- **Statement of Intent.** The County presently intends, at one time or from time to time, to finance the indicated projects with either tax-exempt or taxable bonds (the "Bonds") and to reimburse itself, if needed, under the Reimbursement Regulations, for capital expenditures paid by the County (including expenditures previously paid by the County to the extent permitted by law) for the projects with its own funds prior to the date the Bonds are issued. The County intends that adoption of this Notice as part of the adoption of the Capital Improvement Program be considered as "official intent" within the meaning of the Reimbursement Regulations promulgated under the Internal Revenue Code of 1986, as amended.
- **Effective Date.** This intent shall be in full force and effect with adoption of the Capital Improvement Program, and shall apply to all projects described in the Capital Improvement Program as of the date of adoption thereof, as well as any projects added to the Capital Improvement Program as part of any amendments thereto.
- **Public Inspection.** The Director of Finance and Budget shall keep this intent continuously available for inspection by the general public during the County's normal business hours.