



# Schedule of Financing and Referenda

## General Obligation Bond Financing

The following projects are scheduled for general obligation bond financing requiring referendum in the Amended FY 2023 – FY 2028 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.

### Anticipated General Obligation Bond Financing

Referendum Date	Project	Amount
<b>November 2023</b>		
General Government	Crosstrail Boulevard Segment C - Sycolin Road to Dulles Greenway	\$33,048,000
	Dulles Adult Day Center	15,964,000
	Dulles West Boulevard - Northstar Boulevard to Arcola Boulevard	16,920,000
	Evergreen Mills Road / Revolution Sportsplex: Westbound Left-Turn Lane	5,182,000
	Evergreen Mills Road / Hogeland Mill Road: Bridge and Safety Improvements	1,143,000
	Fire and Rescue - Station #28 - Leesburg South Station	11,333,000
	Fields Farm Park	8,668,000
	Harmony Middle School Shared Use Path	3,471,000
	Intersection Improvement Program	13,373,000
	Linear Parks and Trails Signature Project	8,644,000
	Route 7 Eastbound Widening - Loudoun County Pkwy to Route 28	1,612,000
	Route 7 Shared Use Path	4,604,000
	Route 9 / Route 287 Roundabout	5,730,000
	Route 15 / Braddock Road Roundabout	4,692,000
	Sterling Neighborhood Park	14,965,000
	Westwind Drive - Loudoun County Parkway to Old Ox Road	74,715,000
	<b>Subtotal – General Government</b>	
Schools	Banneker ES Renovation/Addition	\$38,948,000
	HS-14 Dulles North	87,436,000
	LCPS Facility Renewals and Alterations	13,210,000
	Park View High School Replacement	183,548,000
	School Security Improvements	19,090,000
	Waterford ES Renovation and Addition	20,085,000
<b>Subtotal – Schools</b>		<b>\$362,317,000</b>
<b>Total</b>		<b>\$586,381,000</b>

**Schedule of Financing and Referenda**

<b>November 2024</b>		
General Government	Braddock Road / Trailhead Drive Roundabout	\$6,686,000
	Croson Lane Widening - Claiborne to Old Ryan Road	17,705,000
	Evergreen Mills Road / Reservoir Road / Watson Road Intersection Improvement	4,489,000
	Franklin Park to Purcellville Trail	778,000
	Lake Drive Improvements	7,229,000
	Prentice Drive – Loudoun County Parkway to Lockridge Road	105,575,000
	Ryan Road Widening - Evergreen Mills Road to Beaverdam Drive	14,832,000
	Western Loudoun Recreation Center	6,000,000
	Westpark Improvements	12,260,000
	<b>Subtotal – General Government</b>	<b>\$175,554,000</b>
Schools	ES-34 Dulles North	\$74,341,000
	LCPS Facility Renewals and Alterations	8,092,000
	<b>Subtotal – Schools</b>	<b>\$82,433,000</b>
<b>Total</b>		<b>\$257,987,000</b>
<b>November 2025</b>		
General Government	Braddock Road Widening - Paul VI Eastern Entrance to Loudoun County Parkway	\$20,415,000
	Dulles South Community Park	18,534,000
	Linear Parks and Trail System	15,000,000
	Route 15 Widening - White Ferry to Montessor Road	31,974,000
	<b>Subtotal – General Government</b>	<b>\$85,923,000</b>
Schools	LCPS Facility Renewals and Alterations	\$35,320,000
	<b>Subtotal – Schools</b>	<b>\$35,320,000</b>
<b>Total</b>		<b>\$121,243,000</b>
<b>November 2026</b>		
General Government	Arcola Mills Drive - Belmont Ridge Road to Stone Springs Boulevard	\$15,610,000
	Brambleton Sheriff Station	5,979,000
	Fire and Rescue - Station #29 - Loudoun Gateway Station	5,452,000
	Fire and Rescue - Training Academy Expansion	12,365,000
	Northstar Boulevard Widening - Tall Cedars Parkway to Braddock Road	16,289,000
	Route 7 Improvements - Route 9 to Dulles Greenway - Long Term Improvements	917,000
	Route 50 / Loudoun County Parkway Interchange	6,080,000
	<b>Subtotal – General Government</b>	<b>\$62,692,000</b>
Schools	LCPS Facility Renewals and Alterations	\$59,033,000



## Schedule of Financing and Referenda

<b>Subtotal – Schools</b>	<b>\$59,033,000</b>
<b>Total</b>	<b>\$121,725,000</b>
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<b>Total General Obligation Bond Financing for 2023 – 2026 Referenda</b>	<b>\$1,087,336,000</b>

### Previously Approved General Obligation Bond Financing

Referendum Date	Project	Amount
<b>November 2022</b>		
General Government	Crosstrail Blvd - Segment C – Sycolin Road to Dulles Greenway	\$9,982,000
	Fire and Rescue - Station #04 - Round Hill Station Replacement	8,121,000
	Route 15 / Braddock Road Roundabout	1,089,000
	Route 50 / Everfield Roundabout	5,873,000
	Route 7 Improvements Phase 3 - Route 9 & Dulles Greenway, Segment 2 <sup>1</sup>	13,066,000
	Route 7 Improvements Phase 2 - Route 7 & Route 690 Interchange <sup>2</sup>	11,461,000
	Sterling Blvd / W&OD Trail Overpass	9,843,000
	Western Loudoun Recreation Center	66,593,000
	<b>Subtotal – General Government</b>	<b>\$126,028,000</b>
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Schools	HS-14, Dulles North	\$183,564,000
	LCPS Facility Renewals and Alterations	42,985,000
	Park View and William Obediah Robey HS Additions <sup>3</sup>	38,145,000
	School Security Improvements	2,875,000
	Valley Service Center Traffic Signal	655,000
	<b>Subtotal – Schools</b>	<b>\$268,224,000</b>
<b>Total</b>		<b>\$394,252,000</b>
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<b>November 2021</b>		
General Government	Evergreen Mills Road (Reservoir Road to Watson Road) <sup>4</sup>	\$6,780,000
	Farmwell Road Intersection Improvements	7,005,000
	Fire Rescue Basic Training Facility	6,515,000
	Fire and Rescue Station #28 - Leesburg South	675,000
	Route 9 /Route 287 Roundabout	7,767,000

<sup>1</sup> Subsequent to the November 2022 referendum, this project was renamed as Route 7 Improvements – Route 9 to Dulles Greenway – Long Term Improvements.

<sup>2</sup> Subsequent to the November 2022 referendum, this project was renamed as Route 7 / Route 690 (Hillsboro Road) Interchange.

<sup>3</sup> Subsequent to the November 2022 referendum, this project was renamed as Park View and William Obediah Robey High School Replacement.

<sup>4</sup> Subsequent to the November 2021 referendum, this project was renamed as Evergreen Mills Road / Reservoir Road / Watson Road Intersection.



## Schedule of Financing and Referenda

Referendum Date	Project	Amount
	Shellhorn Road (LC Parkway to Dulles Airport Property) <sup>5</sup>	1,327,000
	Shellhorn Road (Dulles Airport Property to Moran Road) <sup>6</sup>	41,847,000
	Waxpool Road / Loudoun County Parkway Intersection Improvements	3,517,000
	<b>Subtotal – General Government</b>	<b>\$75,433,000</b>
Schools	ES-32 Dulles South Elementary School	\$57,911,000
	LCPS Facility Renewals and Alterations	39,425,000
	Valley Service Center Replacement and Bus Parking	37,690,000
	<b>Subtotal – Schools</b>	<b>\$135,026,000</b>
<b>Total</b>		<b>\$210,459,000</b>
<b>November 2020</b>		
General Government	Braddock Road, Segment 1 (Royal Hunter to Gum Spring)	\$1,832,000
	Braddock Road, Segment 1B (Whitman Farm to Paul IV)	2,000,000
	Fire Rescue Training Academy Expansion	7,880,000
	Fire and Rescue Station #08 - Philomont Fire Rescue Station	21,636,000
	Loudoun County Parkway Widening (Ryan to Shellhorn)	2,708,000
	Philip A. Bolen Park Phase II	3,310,000
	River Creek Parkway Sidewalk	2,362,000
	Route 15 Improvements (Montessoro to Point of Rocks Bridge) <sup>7</sup>	36,407,000
	Route 50 / North Collector Road (Tall Cedars to Route 28)	67,137,000
	Route 50 and Trailhead Roundabout	4,275,000
	Scott Jenkins Park Phase III	515,000
	Sidewalk and Trail Program	34,489,000
	<b>Subtotal – General Government</b>	<b>\$184,551,000</b>
Schools	Douglas School Renewal	\$9,320,000
	LCPS Facility Renewals and Alterations	49,280,000
	School Security Improvements	64,295,000
	Student Welcome Center at Sterling Elementary School	860,000
	<b>Subtotal – Schools</b>	<b>\$123,755,000</b>
<b>Total</b>		<b>\$308,306,000</b>
<b>November 2019</b>		
General Government	Fields Farm Park	\$29,185,000
	Fire and Rescue Basic Training Facility	5,270,000

<sup>5</sup> Subsequent to the November 2021 referendum, this project was renamed as Shellhorn Road – East of Loudoun County Parkway to Bullpen Drive / Thumb Drive.

<sup>6</sup> Subsequent to the November 2021 referendum, this project was renamed as Shellhorn Road – MWAA Property to Moran Road.

<sup>7</sup> Subsequent to the November 2020 referendum, this project was segmented into two separate projects: Route 15 / Spinks Ferry Road / Newvalley Church Road Roundabout and Route 15 / Lovettsville Road Intersection Improvements.



## Schedule of Financing and Referenda

Referendum Date	Project	Amount
	Fire and Rescue - Station #28 - Leesburg South 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 <sup>8</sup>	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 Trail Overpass	8,245,000
	Westwind Drive - Loudoun County Parkway to Old Ox Road	17,650,000
	<b>Subtotal – General Government</b>	<b>\$121,550,000</b>
Schools	Middle School Classroom Additions	\$5,170,000
	Middle School (MS-14), Dulles North	88,770,000
	<b>Subtotal – Schools</b>	<b>\$93,940,000</b>
<b>Total</b>		<b>\$215,490,000</b>
<b>November 2018</b>		
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
	<b>Subtotal – General Government</b>	<b>\$152,585,000</b>
Schools	ES-23 Dulles North	\$44,235,000
	ES-29 Dulles South	44,235,000
	School Security Improvements	10,350,000
	<b>Subtotal – Schools</b>	<b>\$98,820,000</b>
<b>Total</b>		<b>\$251,405,000</b>

### Appropriation Backed Financing

The following projects are planned to be financed through appropriation-backed financing during the Amended FY 2023 – FY 2028 capital planning period. Appropriation backed financings do not require a referendum. Following this table is a summary of previously authorized financings.

### Anticipated Appropriation Backed Financing

<sup>8</sup> Subsequent to the November 2019 referendum, this project was renamed Route 7 / Route 690 (Hillsboro Road) Interchange.

**Schedule of Financing and Referenda**

Appropriation Year	Project	Amount
FY 2024	Arcola Quarters for the Enslaved	\$12,013,000
	County Renovation Program	2,434,000
	County Renovation Program – DIT Renovations	5,500,000
	County Renovation Program – DTCI Renovations	3,000,000
	Consolidated Shops and Warehouse Facility	2,461,000
	Eastern Services Center	17,250,000
	General Government Office Space - Phase I	73,440,000
	MHSADS Crisis Receiving and Stabilization Center	16,332,000
	School Bus Replacement and Acquisition	5,366,000
	Union Street School	5,485,000
	<b>Subtotal – FY 2024</b>	<b>\$143,281,000</b>
FY 2025	Adult Detention Center Expansion- Phase III	\$5,724,000
	County Renovation Program	6,685,000
	County Renovation Program - DTCI Renovations	3,000,000
	General Government Office Space - Phase I	6,171,000
	MHSADS Group Home Replacements	2,810,000
	School Bus Replacement and Acquisition	9,745,000
	<b>Subtotal – FY 2025</b>	<b>\$34,135,000</b>
FY 2026	County Renovation Program	\$10,928,000
	Land Acquisition - School Projects	3,000,000
	School Bus Replacement and Acquisition	10,280,000
	<b>Subtotal – FY 2026</b>	<b>\$24,208,000</b>
FY 2027	Adult Detention Center Expansion - Phase III	\$23,803,000
	County Renovation Program	11,777,000
	Landfill – Cell Capping	5,760,000
	MHSADS Group Home Replacements	7,210,000
	School Bus Replacement and Acquisition	10,845,000
	<b>Subtotal – FY 2027</b>	<b>\$59,395,000</b>
FY 2028	Adult Detention Center Expansion - Phase III	\$504,000
	County Renovation Program	13,275,000
	Land Acquisition- School Projects	29,510,000
	School Bus Replacement and Acquisition	11,440,000
	<b>Subtotal – FY 2028</b>	<b>\$54,729,000</b>
<b>Total Appropriation Backed Bond Financing for FY 2024 – FY 2028</b>		<b>\$315,748,000</b>



## Schedule of Financing and Referenda

### Previously Approved Appropriation Backed Financing

Appropriation Year	Project	Amount
FY 2023	County Renovation Program	\$572,000
	Courts Complex Phase IV Renovation	23,430,000
	General Government Office Space- Phase I	7,841,000
	School Bus Replacement and Acquisition	8,755,000
	<b>Subtotal – FY 2023</b>	<b>\$40,598,000</b>
FY 2022	County Renovation Program - Government Center	\$535,000
	County Renovation Program - Waterford Space	2,000,000
	County Renovation Program - Shenandoah Building	4,000,000
	County Renovation Program	4,145,000
	DS Group Residence - Eastern Loudoun	1,665,000
	Fire and Rescue Storage Sheds	525,000
	Oracle Upgrades - Hosting Solution	5,202,000
	Public Safety - Handheld Radio Replacements	11,251,000
	Public Safety - Radio Tower Expansion Program	2,830,000
	Public Safety - Redundant Master/Prime Site	1,008,000
	Public Safety - School Radio Coverage Program	1,100,000
	PRCS Renovation Program	1,500,000
	PRCS Renovation Program	1,000,000
	Land Acquisition (Various LCPS Projects)	5,275,000
	School Bus Replacement and Acquisition	800,000
	School Bus Radio Replacements and UHF Upgrades	10,420,000
	<b>Subtotal – FY 2022</b>	<b>\$53,256,000</b>
FY 2021	Ashburn Recreation and Community Center	\$5,437,000
	Children’s Science Center	13,928,000
	Consolidated Shops & Warehouse	3,500,000
	County Landfill Sequence 1A Cap	1,790,000
	County Landfill Reclamation Project	7,920,000
	County Renovation Program - Government Center	500,000
	Courts Complex Phase III (Expansion)	8,111,000
	DS Group Residence - Eastern Loudoun	560,000
	Fire and Rescue Storage Sheds	75,000
	Broadband Infrastructure - Schools	875,000
	School Bus Replacement and Acquisition	7,865,000
	<b>Subtotal – FY 2021</b>	<b>\$50,561,000</b>
FY 2020	Consolidated Shops & Warehouse	\$4,000,000

**Schedule of Financing and Referenda**

<b>Appropriation Year</b>	<b>Project</b>	<b>Amount</b>
	County Landfill Sequence 1A Cap	1,500,000
	County Landfill Sequence V Closure	5,060,000
	Broadband Infrastructure – Schools	875,000
	Land Acquisition (Various LCPS Projects)	3,905,000
	School Bus Replacement and Acquisition	7,525,000
	<b>Subtotal – FY 2020</b>	<b>\$22,865,000</b>
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
	<b>Subtotal – FY 2019</b>	<b>\$21,205,000</b>





## 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 proposed Capital Improvement Program with financing as indicated on the **Schedule of Major Financing — Fiscal Years 2024 – 2028** in the maximum amount of \$1,952,891,471. 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.