



ARLINGTON
VIRGINIA

Debt Service

COUNTY MANAGER'S PROPOSED FY 2023 BUDGET

County Board Work Session
Thursday, March 24, 2022
3:00 p.m.

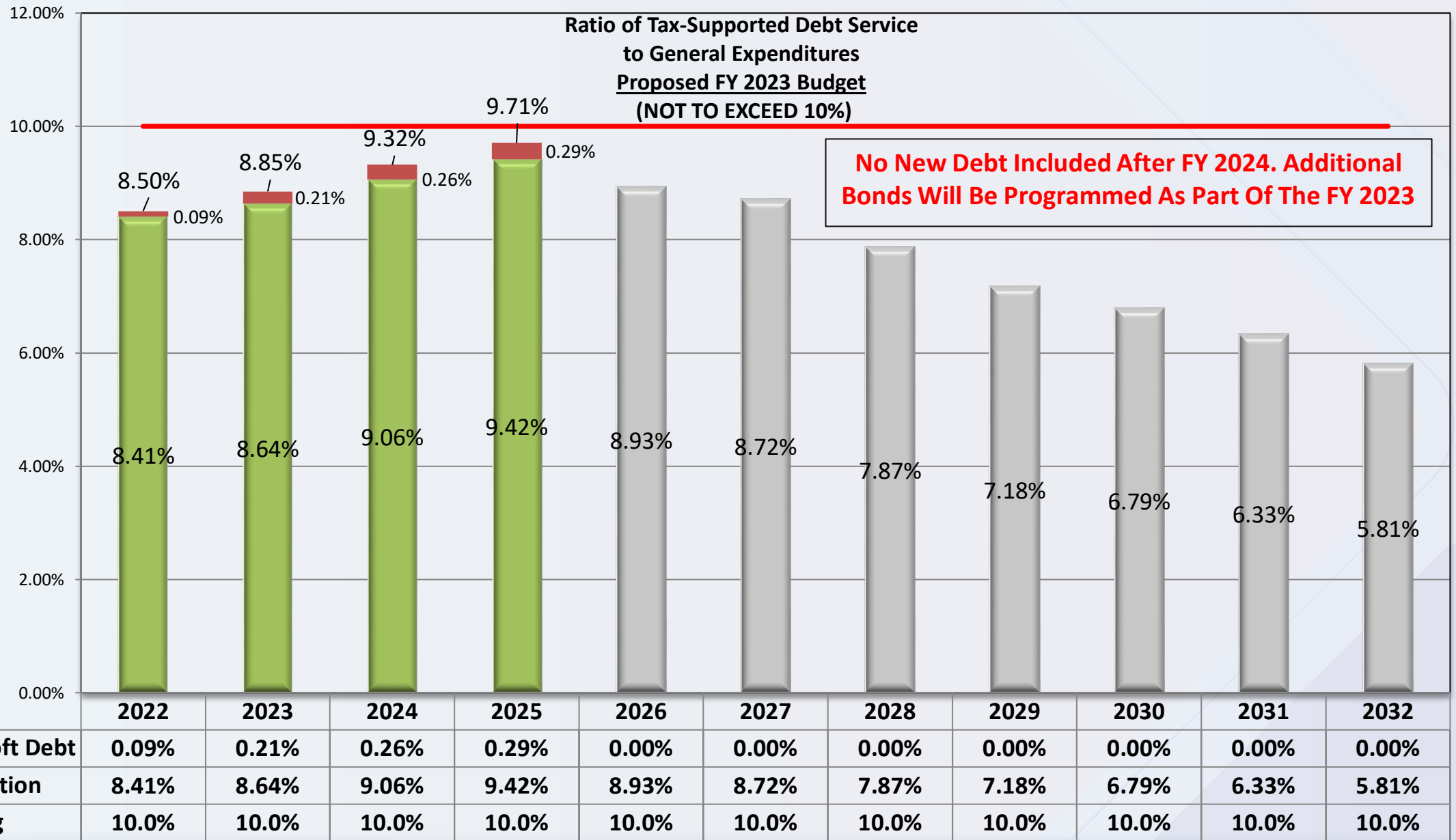
FY 2023 Budget Summary

	FY 2021 Actual	FY 2022 Adopted	FY 2023 Proposed	% Change '22 to '23
Principal	\$42,612,178	\$52,167,528	\$52,676,950	1%
Interest	25,401,277	30,641,891	32,569,562	6%
Other	29,480	125,000	125,000	-
Total Expenditures	68,042,935	82,934,419	85,371,512	3%
Less: Debt Service Supported by AHIF	(1,561,523)	(1,760,453)	(3,935,105)	(124%)
Less: Short-Term Finance Revenue Bonds	-	(7,609,256)	(4,325,500)	(43%)
Total Non-AHIF Supported Debt Service	\$66,481,412	\$73,564,710	\$77,110,907	5%

- FY 2023 Debt service budget increases by \$3.5 million to \$77.1 million. AHIF debt service increases \$2.2 million from Barcroft (Net increase of \$700k after \$1.5 million of revenue on acquisition loan)
- Includes \$3.3 million of debt service for planned issuance of \$48 million of FY 2022 GO bonds for County projects in June 2022. Project needs are being reviewed and may be revised. Request will come before the Board in May.
- Projects include:

Arlington Boathouse (800K)	Courts-Police Building Improvements (1.7MM)	Metro (21MM)
Bridge Renovation & Maintenance (500K)	Thomas Building Renovations (1.5MM)	Paving (10.5MM)
Trail & Bridge Modernization (1MM)	Courthouse Plaza Post-COVID Needs (2MM)	Stormwater (16MM)
Facilities Maintenance Capital (3.6MM)	Neighborhood Conservation (4MM)	

Chart B



Key Budget Considerations

- Barcroft acquisition will increase County's overall debt burden
 - The variable rate debt service is currently budgeted in AHIF. FY 2023 increase is \$2.2MM. This will be partially offset by \$1.5MM of interest due on the County Acquisition Fund Loan.
- Upcoming FY 2023 – FY 2032 CIP will determine out-year debt capacity and debt service costs



ARLINGTON
VIRGINIA

Metro

**COUNTY MANAGER'S
PROPOSED FY 2023 BUDGET**

County Board Work Session
Thursday, March 24, 2022
3:00 p.m.

FY 2023 Budget Summary

	FY 2021 Actual	FY 2022 Adopted	FY 2023 Proposed	% Change '22 to '23
Metrobus	\$35,882,003	\$35,151,115	\$37,938,015	8%
Metrorail	49,072,962	50,690,724	40,072,906	-21%
MetroAccess	1,475,113	1,221,480	1,900,134	56%
Total WMATA Subsidy	86,430,078	87,063,319	79,911,055	-8%
Source of Contributions				
State Transit Aid	28,095,933	29,915,730	31,647,705	6%
Regional Gas Tax	1,000,000	1,000,000	1,000,000	-
Subtotal, NVTC REVENUES	29,095,933	30,915,730	32,647,705	6%
Transportation Capital Fund - New Bus Operating Costs	341,142	341,142	641,142	88%
CARES Act Funding	9,184,239	9,184,239	-	-100%
Total Revenues/Other Sources	38,621,314	40,441,111	33,288,847	-18%
One-Time Funding	1,186,556	-	-	-
Ongoing General Fund Tax Support	46,622,208	46,622,208	46,622,208	-
TOTAL NET GENERAL FUND TAX SUPPORT	\$47,808,764	\$46,622,208	\$46,622,208	-

Key Budget Considerations

- FY 2023 – General Fund support unchanged due to availability of one-time state transit aid balances
- FY 2024 – Potential significant budget shortfall at WMATA due to loss of federal relief funding & continued low ridership



Department of Management & Finance

COUNTY MANAGER'S PROPOSED FY 2023 BUDGET

County Board Work Session