

The issuance of debt to fund long-life facilities such as schools can be both efficient and equitable. Paying for the entire amount of the construction costs of public facilities out of current revenues imposes substantial burdens on the County's existing taxpayers. Extending the financing over the useful life of the facilities ensures that all users share in the cost of building the facilities.

Bonded indebtedness is suggested as the funding choice for certain projects, listed below, with the appropriate year identified. Details on the impact on operating budgets in the future from debt service requirements are shown on Page F-13.

BUDGET ASSUMPTIONS

FY 96	None - except referendum debt already appropriated	\$ 0
FY 97	Courthouse Debt Financing	\$ 7,000,000
	VPSA Bonds - School Projects	<u>6,700,000</u>
		<u>\$13,700,000</u>
FY 98	VPSA Bonds - School Projects in addition to referendum debt already appropriated	<u>\$ 7,000,000</u>
FY 99	VPSA Bonds - School Projects	<u>\$ 6,700,000</u>
FY 00	VPSA Bonds - School Projects	<u>\$ 6,600,000</u>
FY 01	VPSA Bonds - School Projects	<u>\$ 6,600,000</u>