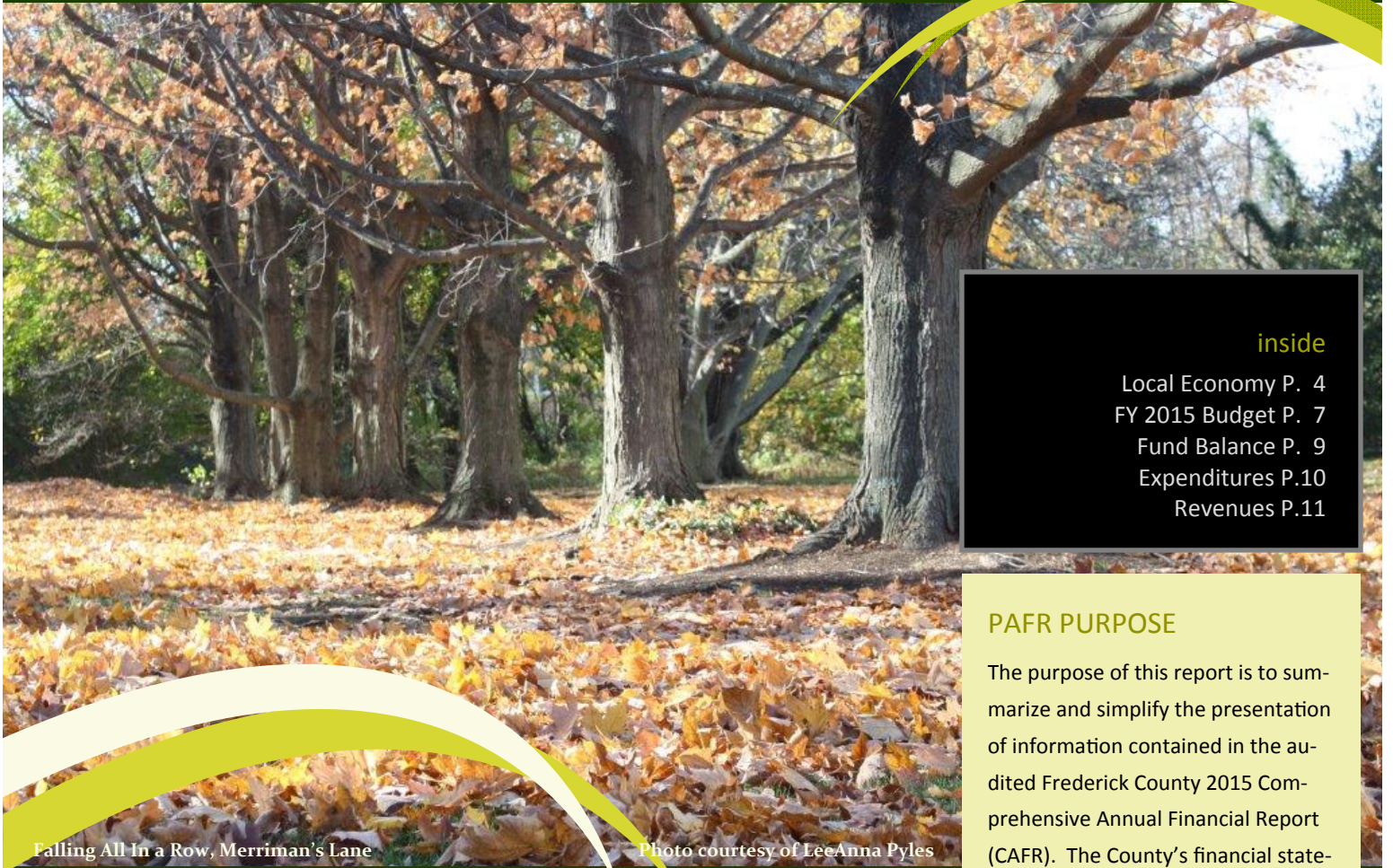


Popular Annual Financial Report

County of Frederick, VA
DECEMBER 2015



Falling All In a Row, Merriman's Lane

Photo courtesy of LeeAnna Pyles

inside

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PAFR PURPOSE

The purpose of this report is to summarize and simplify the presentation of information contained in the audited Frederick County 2015 Comprehensive Annual Financial Report (CAFR). The County's financial statements are prepared using the financial reporting model prescribed by the Governmental Accounting Standards Board (GASB) and are independently audited in accordance with auditing standards generally accepted in the United States of America by the accounting firm of Robinson, Farmer, Cox Associates of Charlottesville, VA. We encourage you to read the CAFR, which is comprised of detailed financial statements, notes, schedules and reports. The CAFR, in its entirety, is available in the Frederick County Finance Department and online at www.fcva.us/CAFR.

To the residents of Frederick County:

We face a steady influx of facts, figures and statistics in today's busy world. Sorting through this information, deciding what is important and then putting that information to good use can be a difficult task. In an effort to provide you with easily accessible, reliable information, we are pleased to present the Frederick County, Virginia's Popular Annual Financial Report (PAFR) for the fiscal year July 1, 2014 through June 30, 2015.

The PAFR is presented in a simple and easy to understand format to better inform the public about the County's financial condition, without excessive detail or the use of technical accounting terms. This report represents the ongoing commitment of County officials to keep Frederick County citizens informed about County finances, and to be accountable for the receipt and expenditure of public funds. It is intended to be a supplement to the CAFR, not a replacement. It does not conform to accounting principles generally accepted in the United States of America (GAAP) and focuses solely on primary governmental activities. Financial information related to the County Schools, Landfill, Adult Detention Center, Regional Airport, Shawneeland and Court Services are not included. Although the PAFR is not audited and excludes many material disclosures, financial statements, schedules and notes to the financial statements, figures are extracted from the County's CAFR.

Your Board of Supervisors



Richard C. Shickle
Chairman-at-Large



Robert A. Hess



Charles DeHaven, Jr.

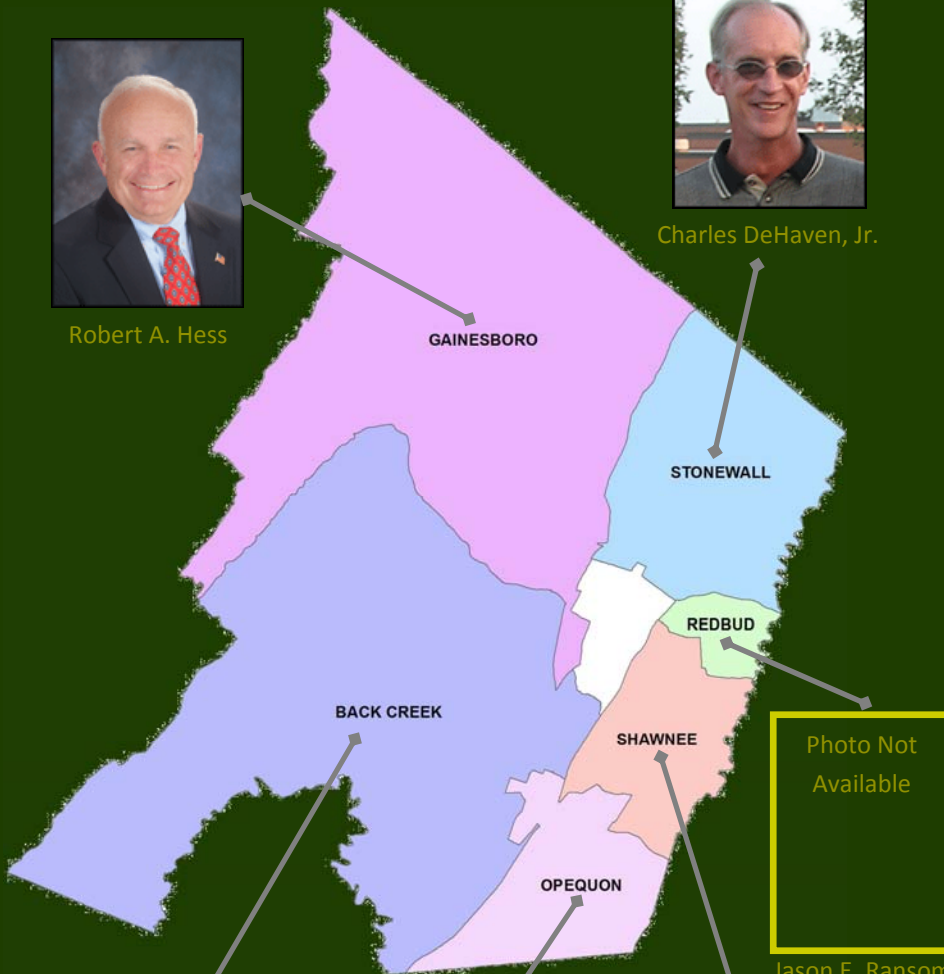


Photo Not Available

Jason E. Ransom



Gary A. Lofton



Robert W. Wells



Gene E. Fisher



Photo courtesy of Steve Frye

Vision Statement & Core Values

Insuring the quality of life of all Frederick County citizens by preserving the past and planning for the future through sound fiscal management.

A government that is accountable and dedicated to providing responsible stewardship for county funds and to insure the citizens receive the best services possible for the funds expended.

A government concerned with long range planning that protects our rural heritage and directs its future growth through planned infrastructure.

A government concerned with expanding commercial and industrial tax base in order to insure a viable and thriving economy.

A government that looks to the future and implements plans to insure that the quality of life for future generations is preserved.

A government that emphasizes a quality education through a cooperative effort with the school board.

A government that recognizes the importance of maintaining a highly trained public safety program to provide efficient services and protection to county citizens.

A government that promotes the spirit of cooperation with its regional local government partners.

A government unit based on honesty, trust, integrity, and respect that understands the importance of clear communication and a willingness to listen.

At the time of publication, Charles DeHaven, Jr. has been elected as the Chairman-At-Large, Judy McCann Slaughter has been appointed to the Stonewall supervisor seat, and Blane P. Dunn has been elected as the Red Bud supervisor.



Kernstown Battlefield

Frederick County At A Glance

Frederick County, at the tip of the Northern Shenandoah Valley, is 72 miles northwest of Washington, D.C., and in the northernmost corner of the state of Virginia. The County, which covers 424 square miles and borders the West Virginia line, was established in 1738. Its county administrator form of government was established in 1971.

In the southeastern portion of the county, there are two incorporated towns – Stephens City and Middletown. The County’s population has increased from 72,000 ten years ago to an estimated 83,000 today. By 2020, it is projected that the population of Frederick County will be approximately 97,192, by 2030—119,419 and by 2040—145,938.

The area is served by the Winchester Regional Airport, a 450+ acre, all-weather general aviation airport. Located 45 nautical miles from Dulles International Airport, the WRA lies outside of restricted airspace. The facility currently has 75 tie down spaces, six corporate hangars, and 61 t-hangars.

There are over 12,000 acres of land in battlefields that maintain high historic character. Without a concentrated and effective effort, most battlefield sites in Winchester and Frederick County will be lost to development during the next twenty years. Significant efforts are underway on the part of the City of Winchester and Frederick County government, the Kernstown Battlefield Association, the Cedar Creek Battlefield Foundation and

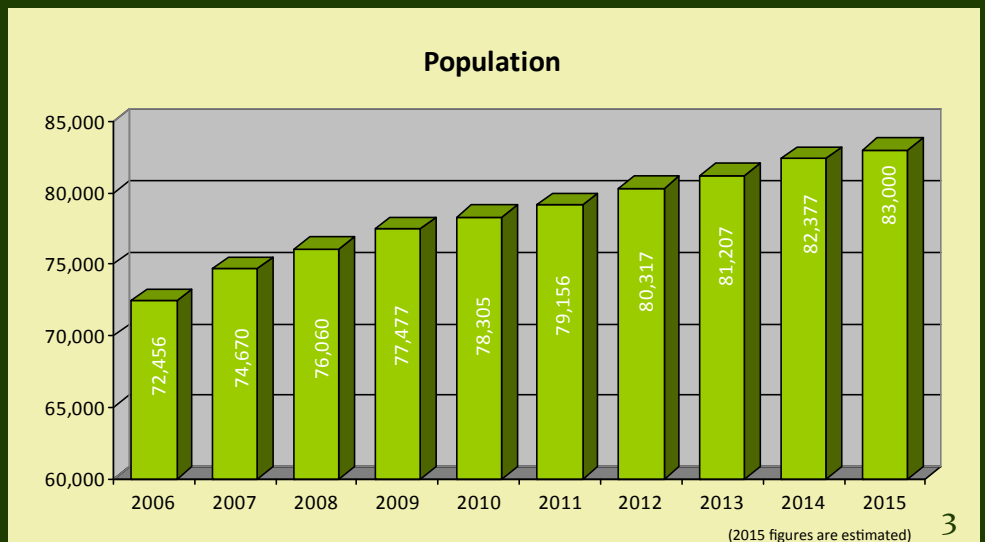
others to protect local battlefield sites and create a battlefield park network. A battlefield park network in Frederick County and Winchester will provide substantial economic and educational benefits.

The Frederick County Public School System, the 22nd largest school division in Virginia, is composed of eleven elementary schools serving students in grades kindergarten through fifth grade; four middle schools serving grades six through eight; three high schools serving grades nine through twelve; and one alternative/vocational school. Frederick County participates and is fiscal agent for a regional facility, Northwestern Regional Educational Program that provides services to some of its special education population. Other support facilities include the school administration building, the maintenance and warehousing facility and the transportation facility.

HISTORIC PRESERVATION

The following are some of the sites listed on both the Virginia Landmarks Register and the National Register of Historic Places:

- Belle Grove
- Cedar Creek Battlefield
- Monte Vista
- Springdale House and Mill Complex
- Willow Shade
- Sunrise
- Rose Hill
- Hopewell Friends Meeting House
- County Poor House
- Willa Cather’s Birthplace
- Newtown/Stephensburg District
- St. Thomas Episcopal Church
- Frederick County Courthouse
- Six battlefields of great national importance are located in Frederick County & Winchester:
- First & Second Battles of Winchester
- First & Second Battles of Kernstown
- Stephenson’s Depot
- Third Battle of Winchester
- Cedar Creek
- Rutherford’s Farm



Local Economy

As the nation continues to recover from its most recent recession, recovery in Frederick County is also apparent. Sales tax and construction related permits continues to increase. Other positive indicators include an increase in property tax collections, business licenses, and meals and lodging taxes.

Employment is a broad economic measurement that gives a picture of major developments. Unemployment rates were at historical highs in 2009. Rates for Frederick County have decreased over 40% since the high and appears to be continuing to decline. The

(Continued on page 5)



Photo courtesy of Wendy May, EDA

Principal Employers — Top 10 in Frederick County

1. Frederick County School Board
2. Navy Federal Credit Union
3. U.S. Department of Homeland Defense
4. County of Frederick
5. H.P. Hood, Inc.
6. The Home Depot
7. Lord Fairfax Community College
8. Kraft Foods
9. Trex Company, Inc.
10. Axiom Staffing

2015 TAX RATES Per \$100 of assessed value

Property Type	Tax Rate
Real Estate	\$0.56
Personal Property	\$4.86
Machinery & Tools	\$2.00
Airplanes	\$0.001
Mobile Homes	\$0.56

NOTE: All calendar year 2015 figures are estimates.

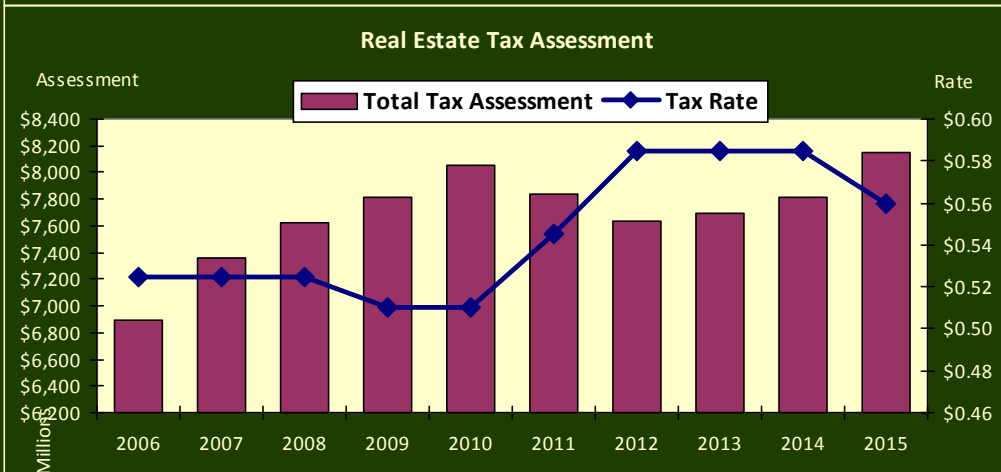
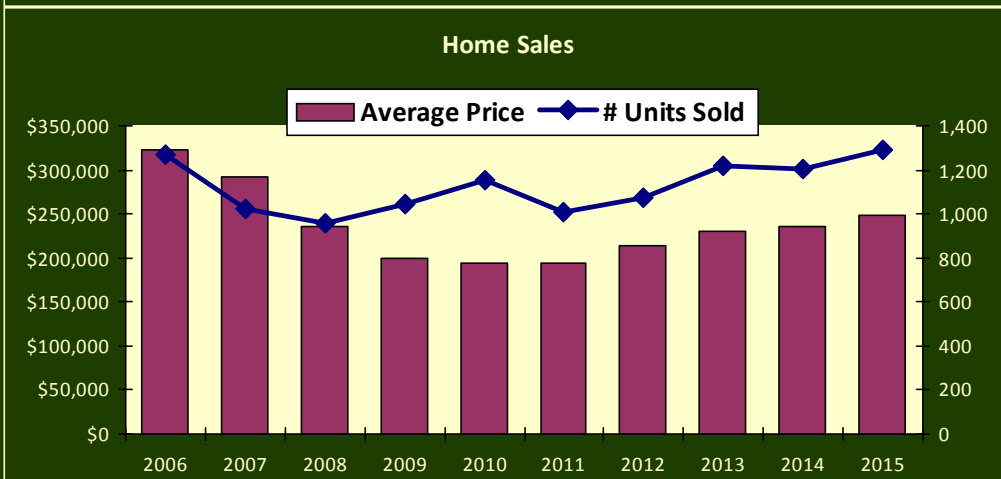
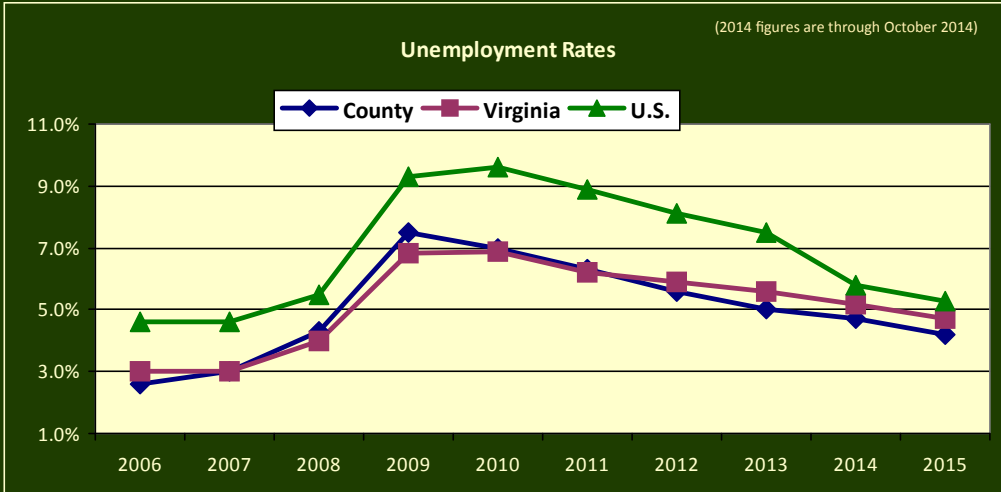




Photo courtesy of Wendy May, EDA

Local Economy

(Continued from page 4)

2014 rate was 4.7% compared to the 2015 (through October) rate of 4.2%.

Frederick County's labor supply is drawn from a 30-mile radius and includes the City of Winchester and the counties of Shenandoah, Page, Clarke and Warren in Virginia, the counties of Berkeley, Hampshire, Hardy, Jefferson and Morgan in West Virginia, and Washington County, Maryland. According to the Virginia Employment Commission, the largest employment sector in 2015 was manufacturing, followed by government, retail trade, manufacturing, education services,

transportation, and warehousing, in that order. The per capita income for Winchester-Frederick County was \$42,701 in 2014, the last year for which the information is available, according to the Bureau of Economic Analysis.

Consistency is one way to summarize economic development performance for Frederick County. Over the past three years, including 2015, Frederick County ranked in the top 10% of all 125 cities/counties in Virginia in economic development announcements in both new jobs and capital investment. The efforts of HP Hood, Carmeuse Lime and Stone, Miller Milling, Kraft Foods, Trex, and

Navy Federal Credit Union to expand their operations, combined with the location of McKesson Corporation, Evolve Stone and TalentWise and Threshold Industries, resulted in a total investment of nearly \$200 million and the creation of nearly 800 new jobs. With top rankings among small metro areas from Forbes and Milken Institute, Frederick County stands a solid chance of continuing its consistent track record of top level economic development.

The cost of living in Frederick County is about 97.4% of the national average. The number of home sales has increased 8.0% when comparing November 2015 to November 2014.

QUALITY OF LIFE

Higher Education

Lord Fairfax Community College offers two-year programs for an associate degree in Art and Sciences and Applied Science, Career Studies and Certificate Programs.

Shenandoah University offers four-year undergraduate and graduate programs. The schools include Harry F. Byrd, Jr. School of Business, Health Professions, Arts and Sciences, Pharmacy and Conservatory.

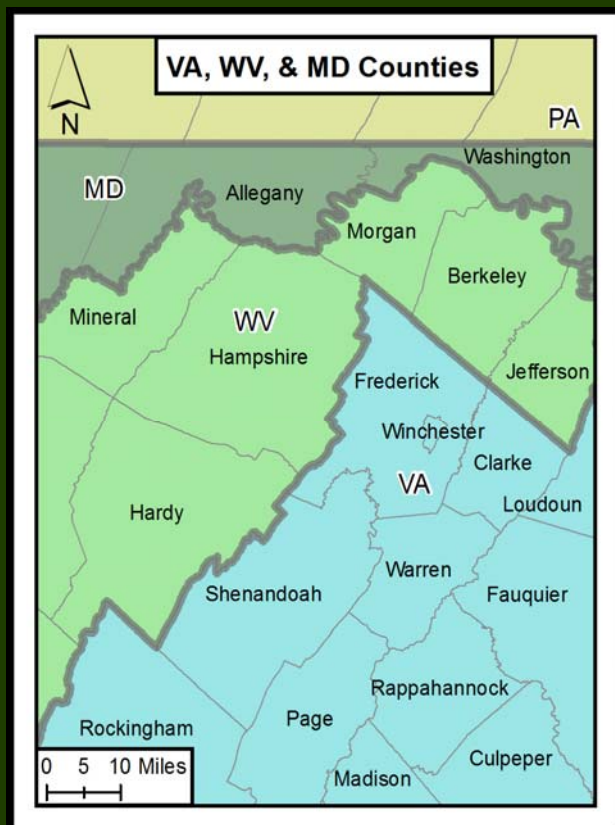
There are 22 colleges and universities within a 125 mile radius of Frederick County.

Medical Care

Winchester Medical Center, a 445-bed, non-profit hospital in Winchester, Virginia, is a regional referral center offering a broad spectrum of services that includes diagnostic, medical, surgical, and rehabilitative care. A level II trauma center, Winchester Medical Center is a resource for 400,000 residents in Virginia as well as neighboring West Virginia and Maryland. WMC is rated among the top five hospitals in Virginia by the U.S. News & World Report.

According to MRIS, the average selling price of a home in Frederick County in November 2015 was \$248,710 up 7.1% from November 2014.

The total 2015 real estate tax assessed value has increased approximately 4% compared to 2014. The 2015 total real estate assessment is the first year that has exceeded the 2010 assessment, which was the top of the real estate boom. The tax rate on real estate was reduced to \$0.56 per \$100 of assessed value for 2015.



Frederick County—By the Numbers

PARKS & RECREATION

400
Acres Maintained
6
Community Centers
2
Swimming Pools
8,577
Youth Sports Participants
58
Special Events Held

POPULATION

82,377

FIRE & RESCUE

(through Dec 1st)

9,669
Incident Responses

ANIMAL SHELTER

1,100
Animals Adopted

COUNTY EMPLOYEES

(full time non-school)

668

BUILDING INSPECTIONS

4,992
Permits Issued
15,630
Inspections Completed

SHERIFF

(through Dec 1st)

62,136
Calls Answered
17,204
Civil Papers Served
6,614
Warrants Served
3,603
Criminal Arrests
4,411
Citations Issued

RECYCLED

(household material)

4,774 tons



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

**County of Frederick
Virginia**

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Jeffrey R. Egan
Executive Director/CEO

GFOA OUTSTANDING ACHIEVEMENT AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Financial Reporting to the County of Frederick, Virginia for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2014. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a PAFR whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The County of Frederick, VA has received a Popular Award for the last 9 consecutive years. We believe our current report continues to conform to the requirements, and we are submitting it to GFOA.



Runners of the Battlefield Half Marathon on Springdale Road in Frederick County

Frederick County's FY 2015 Budget

The budget is one of the most important policy decisions elected officials have to consider each fiscal year. The FY 2015 budget, July 1, 2014 through June 30, 2015, represents the Board's revenue and expenditure policy direction after budget work sessions with the School Board and Finance Committee. During the budget work sessions, many issues were discussed. Salary initiatives, outside agency funding concerns, revenue/fee enhancements, maintaining a level real estate tax rate, and future capital needs are just a few of the areas that needed to be addressed. A budget was produced that recognized limited revenue sources, conservative expenditures and the needs of Frederick County citizens.

The FY 2015 budget process began in November 2013 with departments and outside agencies receiving budget packets for completion and submission to the Finance Department in December 2013. The Finance Committee Chairman presented a budget memo in November 2013 to share his concerns on the upcoming budget. In his memo, the Chairman anticipated property taxes remaining constant, continued fund balance funding of \$4.3 million, and continued percentage split of new tax revenue between the County and the Schools. The Chairman also stressed the importance of an upcoming salary survey to help set goals and identify needs and requested a "right size" study by department.

The total county budget for FY 2015 was \$264 million, an increase of 6.8% from the FY 2014 adopted budget. This includes a General Fund budget in the amount of \$142,387,562 that funds core county services including school operating and school debt. Projected revenue increased \$8.1 million with the schools receiving 57% and the county general fund receiving 43%. In order to support this budget, \$4.3 million was utilized from fund balance. This is the same amount taken from fund balance to balance the budget for the last six fiscal years. This amount is anticipated to be replenished at year end with expenditure savings.



This 350 year old white oak tree stands next to the new Round Hill Fire Station. The tree stands 150 feet high and has a canopy of approximately 140 feet. The decision was made early on in the planning of the fire hall construction to spare this remarkable tree.

Photo courtesy of Gloria Puffinburger

Key Unfunded Requests & Delayed Goals and Initiatives

- New position requests for Human Resources, Commissioner of the Revenue, Reassessment Office, and Parks and Recreation.
- Furniture and equipment for various departments with the largest reductions in Public Safety and Parks and Recreation.
- Continued reduced hours of operation at compactor sites throughout the county.
- Reduced quality of athletic fields, swimming pools and pool buildings at Clearbrook and Sherando Parks.
- Reductions in travel to meetings and workshops.
- Delayed funding to maintain/improve K-12 pupil-teacher ratios.
- Delayed funding of an adequate school bus fleet replacement plan.
- Delayed funding to the schools technology replacement plan.
- Delayed funding for school salary increases, staff development, substitute employee wages, and equipment replacements.

General Fund Summary

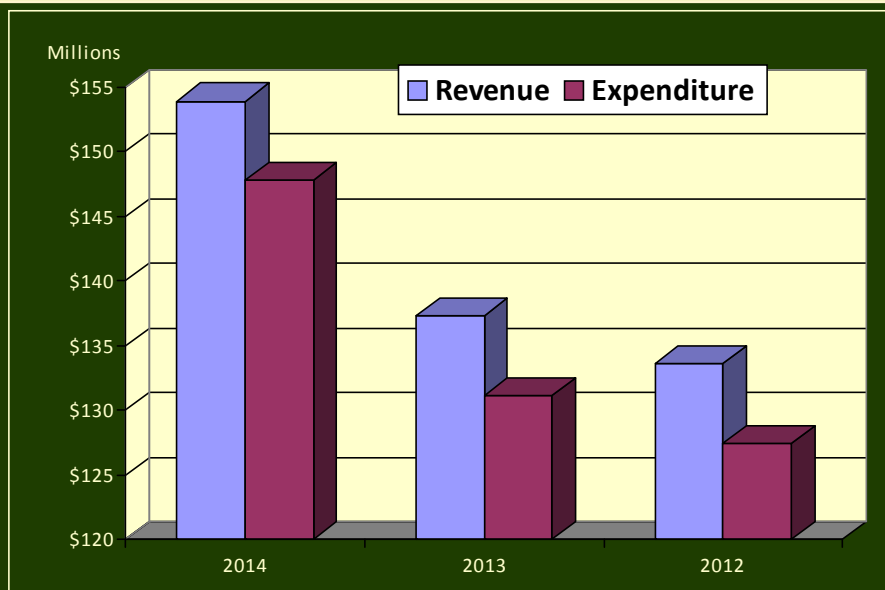
Revenues & Expenditures



County Administration Building
Photo courtesy of Lorraine Mossburg

	2015	2014	2013
Revenues:			
Property taxes	\$ 98,079,210	\$ 94,293,575	\$ 91,274,000
Other local taxes	30,869,436	29,900,456	28,449,248
Permits, fees and licenses	1,856,416	1,329,532	1,214,052
Fines and forfeitures	409,180	368,396	387,848
Use of money and property	189,871	155,718	446,272
Charges for services	2,356,455	2,099,936	2,212,738
Miscellaneous	231,310	291,589	640,559
Recovered costs	3,112,342	3,533,122	2,175,749
Net revenue from financing	15,936,657	10,470,718	96,644
Commonwealth of VA	8,256,462	8,971,106	7,600,115
Federal Government	3,071,231	2,541,792	2,766,952
Total Revenues	\$ 164,368,570	\$ 153,955,940	\$ 137,264,177
Expenditures:			
General administration	\$ 8,437,070	\$ 8,539,102	\$ 9,152,531
Judicial administration	2,302,798	2,200,348	2,125,611
Public safety	28,920,342	28,288,145	25,245,584
Public works	3,866,489	4,201,203	3,627,132
Health and welfare	8,286,106	7,508,747	7,427,906
Local community college	56,000	56,493	56,493
Public school system	94,750,928	85,869,208	74,483,200
Parks, recreation and culture	5,425,382	5,000,983	4,888,472
Community development	3,895,338	3,823,496	1,723,782
Debt service	2,749,430	2,367,571	2,350,465
Total Expenditures	\$ 158,689,883	\$ 147,855,296	\$ 131,081,176
Expenditures (greater than) less than revenues received - Net change in fund balance	\$ 5,678,687	\$ 6,100,644	\$ 6,183,001

NOTE: this chart summarizes the data found in the CAFR Exhibit 5 - Statement of Revenues, Expenditures, and Changes in Fund Balances. Other financing sources have been included as revenue from financing or an expenditure in the applicable category. Property taxes includes over \$12 million reimbursed from the Commonwealth for Personal Property Tax Relief.



Revenues & Expenditures

This chart reports only on the general fund and is presented on a non-GAAP basis. More detailed GAAP basis financial statements can be found in the County's CAFR (Exhibit 5)

Revenues represent dollars received and expenditures can be thought of as the costs of providing services to the citizenry. The three year history of revenues and expenditures show that both have increased. Revenues increased by \$27.1 million from 2013 to 2015. The majority of the increased revenue was in the property taxes and the revenue from financing categories. The property tax increase is mainly due to new construction, continued increases in business equipment and new vehicle purchases. The increase in financing revenue is due to borrowing for the schools for additions and replacements. Other local taxes reflects increased collection of business licenses. The permits and fees category has been growing for the past three years due to the increase in the housing industry.

Expenditures have increased \$27.6 million, in total, over the same period. The category with the largest increase was the category of public schools (\$20.3 million). This increase can be partially attributed to the implementation of full day kindergarten, the 1:1 technology initiative for all middle and some elementary students, and salary initiatives.



Peach Blossoms near Reynolds Store
Photo courtesy of Gloria Puffinburger

Fund Balance: What is it and why is it important?

Fund Balance is the excess dollars of what the County owns (assets) over what the County owes (liabilities) in a single fund.

There are several reasons that it is important to maintain a healthy fund balance. It is a critical factor in financial planning and budgeting. It provides funds for unforeseen expenses or emergencies. Fund balance reduces the need for short-term borrowing for operations by assuring sufficient cash flows. REMEMBER — half of the largest revenue source is collected at the end of the budget year. Personal property and real estate taxes are collected on June 5th which is only 25 days before the end of the County’s fiscal year. Finally, fund balance demonstrates financial stability, which enhances bond rating, thereby lowering debt issuance costs.

The County’s chief operating fund is the General Fund, which is the primary operating fund that accounts for all revenues and expenditures applicable to the general operations of the county. Revenues are derived primarily from property and other taxes.

Throughout the fiscal year, the unassigned fund balance for the county’s general fund is closely monitored to assure that adequate levels are maintained to mitigate risks and provide back up for revenue shortfalls. Unassigned fund balance represents monies available for any purpose, not classified as nonspendable, restricted, committed or assigned. The Government Finance Officers

Association (GFOA) recommends, at a minimum, that general-purpose governments maintain a unrestricted fund balance of no less than two months of regular general fund operating revenues. For the County’s General Fund, this calculates to a minimum recommended level of \$23.7 million or 16.6% of the total general fund budget for FY 2015.

At June 30, 2015, the unassigned fund balance was \$48,376,225 (CAFR, Exhibit 3), an increase of \$4.8 million over the prior year (included in the \$5.7 million net change in fund balance on the chart on page 8). This amount was depleted by \$7.3 million on July 1, 2015 to balance the FY 2016 budget, leaving adequate funds of \$41.1 million in unassigned fund balance. At year end those funds have been routinely returned to fund balance. Management and the Board of Supervisors remains committed to retaining a healthy fund balance.

FUND BALANCE TYPES

There are five possible fund balance classifications for the General Fund.

Nonspendable—\$738,854

Amounts that cannot be spent because they are not in spendable form (an example of this would be prepaids) or are required to remain intact legally or contractually.

Restricted—\$5,878,352

Amounts constrained for a specific purpose by external parties (creditors or higher levels of government) constitutional provisions, or enabling legislation.

Committed—\$2,540,730

Amounts constrained to specific purposes by a government, using its highest level of decision-making authority (board action). Such amounts cannot be used for any other purposes unless the government takes the same action to remove or change the constraints placed on the resources.

Assigned—\$4,780

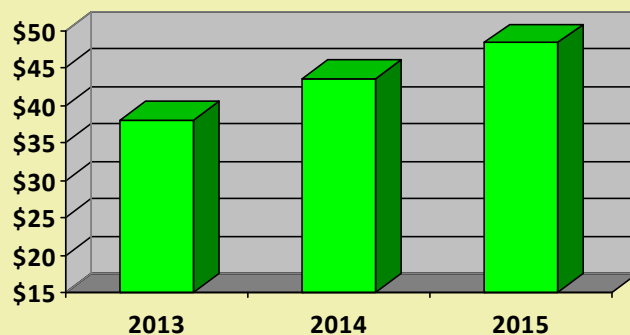
Amounts a government intends to use for a specific purpose.

Unassigned—\$48,376,225

Amounts available for any purpose.

Unassigned Fund Balance—General Fund

Millions



EYE ON IT

The pie chart shows the total General Fund expenditures by category. The General Fund had \$5.6 million in unspent budgeted expenditures at the end of fiscal year 2015. However, approximately \$1.3 million of that amount represented outstanding purchase orders which will automatically carry forward to the next fiscal year and an additional \$0.3 million that will be re-appropriated in the next fiscal year for school capital projects.

The largest budgeted savings occurred in the category of public safety, which is one of the largest spending categories. In public safety, both the Sheriff and Fire & Rescue had savings largely due to unspent salaries and fringes. Savings were also realized in debt service as a result of refinancing and the final payment was made on the County Administration Building.



A Closer Look at Expenditures

The County's contribution to education represents 59.7% of all County expenditures, which were 158,689,883 for FY 2015. Coming in a distant second is the cost of Public Safety at 18.2%. All other single expenditure categories expend less than 10% of total expenditures individually. See the Summary of Revenues & Expenditures on page 8 for exact dollar amounts.

General Government: costs of conducting legislative, financial and election activities of

the County, including departments such as Finance, IT, HR County Attorney and County Administration.

Judicial Administration: costs to support the courts which includes the Clerk of Circuit Court, Commonwealth's Attorney, General District Court and the Detox Center.

Public Safety: costs associated with law enforcement, traffic control, fire & rescue services, E-911 and building inspections.

Public Works: costs of refuse collection and disposal, maintenance of County buildings and the operation of the animal shelter.

Health & Welfare: costs for the local health department, social services and public assistance, as well as property tax relief for the elderly and handicapped.

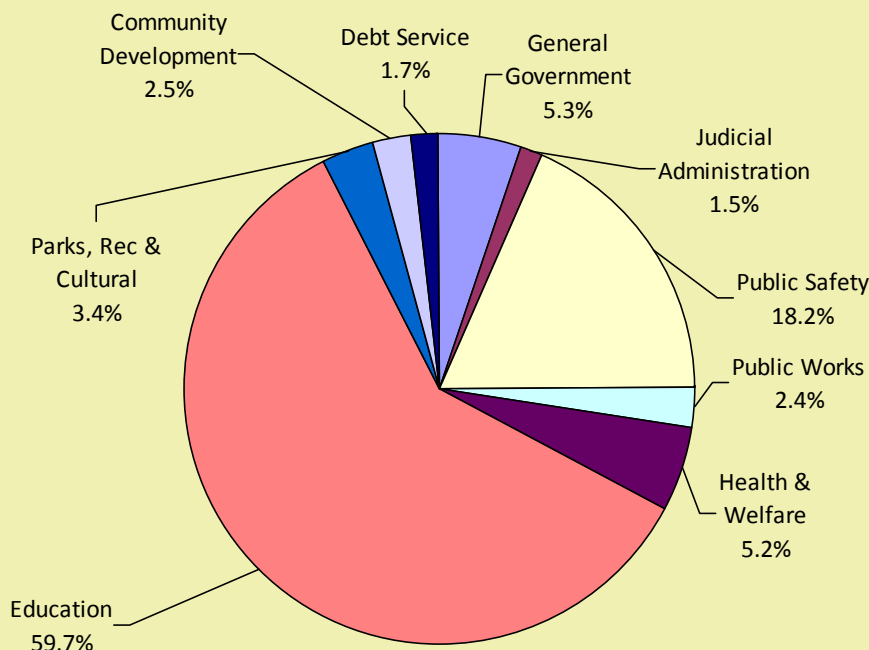
Education: costs represent the County's contribution for the operation of the public school system, including debt.

Parks, Recreation and Cultural: the maintenance and operational costs of County parks, recreational facilities and libraries.

Community Development: costs of planning of economic, social and environmental issues. This category includes Planning & Development, Soil & Water Conservation and the Economic Development Commission.

Debt Service: Principle and interest payments on general long term debt.

Expenditures—General Fund—FY 2015





EYE ON IT

The pie chart shows the total General Fund revenues by category but does not present information on areas like growth and where revenue continues to lag. The county realized a year end revenue surplus attributed to taxes. Property taxes experienced an unbudgeted revenue surplus of over \$4.6 million at the end of FY 2015. Sales tax also returned an unbudgeted revenue surplus of \$0.7 million and business licenses reporting a surplus of over \$0.5 million. Economic recovery is a direct result of market volatile taxes such as sales tax and business licenses. The increase is a gauge of the consistent recovery to our local economy. These indicators are positive and revenue from building related activities showed an unbudgeted surplus for the second year in a row.

A Closer Look at Revenues

As chart below shows, taxes are the largest source of revenue for the County. Total revenues of \$164,368,570 were collected in FY 2015 with taxes accounting for approximately \$129 million (78.5%) of that amount. In comparison, in 2014, total revenues collected were \$153,955,940 and in 2013, \$137,264,177.

Property Taxes: taxes collected for property housed in the County. Included are real property consisting of residential, commercial/industrial and rural real estate, and personal property consisting of personally owned items and business equipment such as automobiles, boats, business furnishings and manufacturing equipment.

Other Local Taxes: include, but not limited to, business licenses, lodging, meals, utility and sales taxes.

Permits, Privilege Fees & Regulatory Licenses: mainly include dog licenses and various building related permits.

Fines and Forfeitures: include monies collected for court fines as a result of violations of county laws and ordinances.

Use of Money and Property: monies earned from the investment of County funds.

Charges for Services: fees collected from the public for services rendered, recreation admission/user fees, court costs, etc.

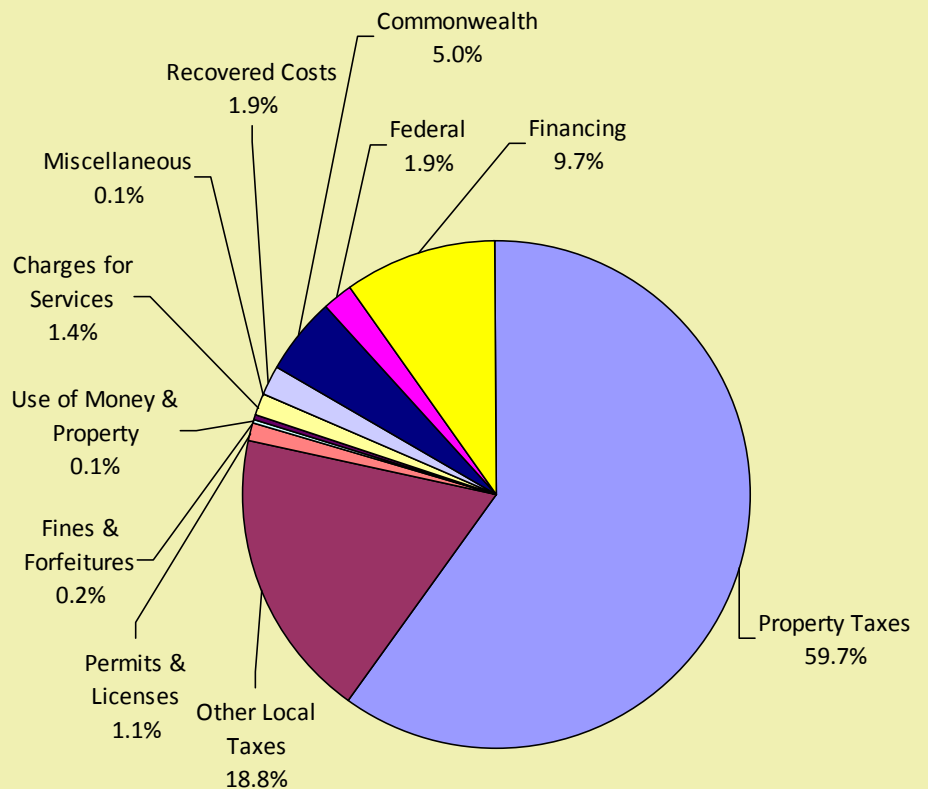
Miscellaneous: monies collected that do not fall under any specific category.

Recovered Costs: monies received as reimbursements for joint jurisdiction programs. Proffers are also included in this category.

Revenue from Financing: typical source would be long term debt issued and capital lease issuances.

Revenue from the Commonwealth/Federal Government: monies received from the State of Virginia and the federal government that is designated for specific purposes.

Revenues— General Fund—FY 2015



NOTE: Property taxes includes over \$12 million reimbursed from the State for Personal Property Tax Relief.



Photo courtesy of Gloria Puffinburger

FIND US. FOLLOW US.
STAY CONNECTED.

Government-to-citizen communication is evolving rapidly with web technologies and Frederick County is embracing these new ways to reach those we serve.

<http://www.fcva.us/about-us/social-media>

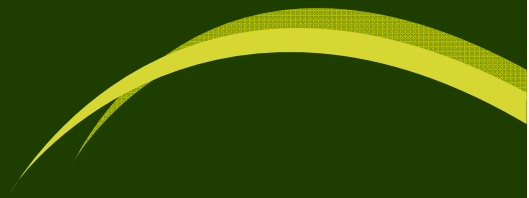


On the Horizon

The Capital Improvements Plan (CIP)

The Capital Improvements Plan (CIP) consists of a schedule for major capital expenditures for the county for the ensuing five years. The plan is intended to assist the Board of Supervisors in preparation of the county budget. The CIP is strictly advisory; it is intended for use as a capital facilities planning document, not for requesting funding allocations. The projects included in the 2015-2016 Capital Improvements Plan have a total project cost to the county of \$1,015,369,550. It is important to note that funding for these projects may come from various sources (or a combination of), such as local, state or federal funding, grants, government loans, proffers, etc. Below is a list of the top priorities, in no particular order. Visit the County website to view the CIP in its entirety: <http://www.fcva.us/home/showdocument?id=5682>.

- SCHOOLS—Elementary School #12 / Armel Elementary Addition and Renovation
Capital Cost: \$32,400,000
- PARKS & RECREATION—Water Slide/Spray Ground Swimming Pools Improvements
Capital Cost: \$1,352,000
- HANDLEY REGIONAL LIBRARY—Gainesboro Library Branch
Capital Cost: \$1,749,034
- TRANSPORTATION—Interstate 81, Exit 310 Improvements
Capital Cost: \$49,121,000
- WINCHESTER REGIONAL AIRPORT—New General Aviation Terminal Construction
Capital Cost: \$2,980,000
- ADMINISTRATION—Clearbrook Convenience Site Relocation
Capital Cost: 377,850
- FIRE & RESCUE—Fire & Rescue Station #22 / Annex Facilities (Route 277)
Capital Cost: \$3,400,000



COUNTY OF FREDERICK, VA Finance Department

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