

FUND STATEMENT

Fund 30030, Library Construction

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$7,975,840	\$7,975,840	\$0	\$0	\$12,737,139	\$12,737,139
Revenue:						
Sale of Bonds ¹	\$31,135,000	\$6,135,000	(\$25,000,000)	\$0	\$25,000,000	\$25,000,000
Bond Premium	0	0	0	0	0	0
Total Revenue	\$31,135,000	\$6,135,000	(\$25,000,000)	\$0	\$25,000,000	\$25,000,000
Total Available	\$39,110,840	\$14,110,840	(\$25,000,000)	\$0	\$37,737,139	\$37,737,139
Total Expenditures	\$39,110,840	\$1,373,701	(\$37,737,139)	\$0	\$37,737,139	\$37,737,139
Total Disbursements	\$39,110,840	\$1,373,701	(\$37,737,139)	\$0	\$37,737,139	\$37,737,139
Ending Balance²	\$0	\$12,737,139	\$12,737,139	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. The fall 2004 Public Library Facilities bond referendum was \$52.5 million. An amount of \$6.135 million was sold as part of the January 2014 bond sale, and all bonds associated with this referendum have now been sold. On November 6, 2012, the voters approved a bond referendum in the amount of \$25 million to renovate the next four priority library facilities that include Pohick, Tysons Pimmit, Reston and John Marshall libraries.

² Capital projects are budgeted based on total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.