

Fund 390

Public School Construction

Focus

Fund 390, Public School Construction, provides funding for new construction, facility renovation, expansion and improvements authorized by voter referendum, as well as funds for capital expenditures. Bond funding remaining from the 2001, 2003, 2005, 2007 and 2009 bond referenda support capital construction projects in this fund.

In FY 2011, progress will continue on the school bond referendum projects and projects funded by Fund 090, School Operating. Major projects for FY 2011 include new construction, facility modifications and renovations and infrastructure management.

Fund 390 Public School Construction

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 390, Public School Construction

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan ¹	FY 2011 Superintendent's Proposed
Beginning Balance	\$13,219,784	\$0	\$36,763,861	\$0
Revenue:				
Sale of Bonds ²	\$155,000,000	\$155,000,000	\$155,000,000	\$155,000,000
State Construction Grant	873,571	873,617	0	0
PTA/PTO Receipts	275,473	150,000	150,000	150,000
Fairfax City	843,756	150,000	150,000	150,000
Insurance Proceeds - Lacey Center	0	0	0	0
Other Revenue	3,504,097	136,000	136,000	136,000
Subtotal Revenue	\$160,496,897	\$156,309,617	\$155,436,000	\$155,436,000
Authorized But Unissued Bonds	\$0	\$0	\$190,388,053	\$0
Total Revenue	\$160,496,897	\$156,309,617	\$345,824,053	\$155,436,000
Transfers In:				
School Operating Fund (090)				
Major Maintenance	\$9,300,000	\$6,449,030	\$6,449,030	\$6,449,030
Classroom Equipment	1,632,989	1,828,202	1,828,202	3,097,119
Facility Modifications	52,237	600,000	406,845	600,000
Total Transfers In	\$10,985,226	\$8,877,232	\$8,684,077	\$10,146,149
Total Available	\$184,701,907	\$165,186,849	\$391,271,991	\$165,582,149
Expenditures:				
Subtotal Expenditures	\$147,938,046	\$165,186,849	\$200,883,938	\$165,582,149
Contractual Commitments	0	0	190,388,053	0
Total Expenditures	\$147,938,046	\$165,186,849	\$391,271,991	\$165,582,149
Total Disbursements	\$147,938,046	\$165,186,849	\$391,271,991	\$165,582,149
Ending Balance	\$36,763,861	\$0	\$0	\$0

¹ The *FY 2010 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on November 16, 2009 during their *FY 2010 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2010 Third Quarter Review*, which will be acted upon by the Board of Supervisors on April 20, 2010.

² The actual sale of bonds is based upon a review of cash needs rather than cash and encumbrances as presented here for planning purposes. This is consistent with Board policy to sell bonds on a cash basis. Including prior sales, there is a balance of \$560.950 million in authorized but unissued school bonds.