

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, 2009, and 2011 bond referenda support capital construction projects in this fund.

In FY 2013, progress will continue on the school bond referendum projects and projects funded by Fund 090, School Operating. Major projects for FY 2013 include facility modifications, building maintenance, renovations and infrastructure management.

Fund 390 Public School Construction

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 390, Public School Construction

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan ¹	FY 2013 Superintendent's Proposed	FY 2013 Adopted Budget Plan ²
Beginning Balance	\$94,573,900	\$0	\$75,306,105	\$0	\$0
Revenue:					
Sale of Bonds ³	\$130,000,000	\$155,000,000	\$155,000,000	\$155,000,000	\$155,000,000
State Construction Grant	0	0	0	0	0
PTA/PTO Receipts	405,323	150,000	150,000	20,000	20,000
Fairfax City	538,741	100,000	20,000	36,000	36,000
Revenue from Use of Money and Property	251,751	0	0	150,000	150,000
Other Revenue	2,085,441	136,000	136,000	100,000	100,000
Subtotal Revenue	\$133,281,256	\$155,386,000	\$155,306,000	\$155,306,000	\$155,306,000
Authorized But Unissued Bonds	\$0	\$0	\$215,964,136	\$0	\$0
Total Revenue	\$133,281,256	\$155,386,000	\$371,270,136	\$155,306,000	\$155,306,000
Transfers In:					
School Operating Fund (090)					
Major Maintenance	\$6,449,030	\$6,449,030	\$6,449,030	\$6,449,030	\$6,449,030
Classroom Equipment	3,097,119	649,681	649,681	717,090	717,090
Facility Modifications	370,001	600,000	339,948	600,000	600,000
Total Transfers In	\$9,916,150	\$7,698,711	\$7,438,659	\$7,766,120	\$7,766,120
Total Available	\$237,771,306	\$163,084,711	\$454,014,900	\$163,072,120	\$163,072,120
Expenditures:					
Subtotal Expenditures	\$162,465,201	\$163,084,711	\$238,050,763	\$163,072,120	\$163,072,120
Contractual Commitments	0	0	215,964,137	0	0
Total Expenditures	\$162,465,201	\$163,084,711	\$454,014,900	\$163,072,120	\$163,072,120
Total Disbursements	\$162,465,201	\$163,084,711	\$454,014,900	\$163,072,120	\$163,072,120
Ending Balance	\$75,306,105	\$0	\$0	\$0	\$0

¹The FY 2012 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on March 8, 2012 during their FY 2012 Third Quarter Review.

²Fairfax County School Board action on the FY 2013 budget was taken on May 24, 2012 and will be included for approval by the Board of Supervisors as part of the FY 2012 Carryover Review.

³The 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 \$551.125 million in authorized but unissued school bonds.