

Fund S31000

Public School Construction

Focus

Fund S31000 (formerly 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 2014, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2014 include facility modifications, building maintenance, renovations and infrastructure management.

Fund S31000

Public School Construction

FUND STATEMENT

Fund S31000, Public School Construction

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan ¹	FY 2014 Superintendent's Proposed
Beginning Balance	\$75,306,105	\$0	\$86,358,314	\$0
Revenue:				
Sale of Bonds ²	\$155,000,000	\$155,000,000	\$155,000,000	\$155,000,000
PTA/PTO Donations	807,717	150,000	150,000	150,000
Other Donations	3,439,196	100,000	100,000	100,000
Fairfax City	1,309,674	20,000	20,000	20,000
Miscellaneous Revenue	2,114,649	36,000	36,000	36,000
Subtotal Revenue	\$162,671,236	\$155,306,000	\$155,306,000	\$155,306,000
Initiated Projects But Unissued Bonds	\$0	\$0	\$277,002,767	\$0
Total Revenue	\$162,671,236	\$155,306,000	\$432,308,767	\$155,306,000
Transfers In:				
School Operating Fund (S10000)				
Building Maintenance	\$6,449,030	\$6,449,030	\$6,449,030	\$10,000,000
Classroom Equipment	649,681	717,090	717,090	1,938,992
Facility Modifications	339,948	600,000	450,000	600,000
Total Transfers In	\$7,438,659	\$7,766,120	\$7,616,120	\$12,538,992
Total Available	\$245,416,000	\$163,072,120	\$526,283,201	\$167,844,992
Expenditures:				
Subtotal Expenditures	\$159,057,686	\$163,072,120	\$249,280,434	\$167,844,992
Contractual Commitments	0	0	277,002,767	0
Total Expenditures³	\$159,057,686	\$163,072,120	\$526,283,201	\$167,844,992
Total Disbursements	\$159,057,686	\$163,072,120	\$526,283,201	\$167,844,992
Ending Balance	\$86,358,314	\$0	\$0	\$0

¹ The *FY 2013 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 20, 2012 during their *FY 2013 Midyear Review*. The Fairfax County School Board adjustments will be officially reflected in the County's *FY 2013 Third Quarter Review*, which will be acted upon by the Board of Supervisors on April 23, 2013.

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 \$423.325 million in authorized but unissued school bonds.

³ FY 2012 expenditures include year-end audit adjustments totaling (\$217,353).