

Fund S31000

Public School Construction

Focus

Fund S31000, 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 2005, 2009, 2011, and bond referenda support capital construction projects in this fund.

In FY 2015, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2015 include facility modifications, building maintenance, renovations and infrastructure management.

Fund S31000 Public School Construction

FUND STATEMENT

Fund S31000, Public School Construction

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan ¹	FY 2015 Superintendent's Proposed
Beginning Balance	\$86,358,314	\$0	\$108,682,709	\$0
Revenue:				
Sale of Bonds ²	\$155,000,000	\$155,000,000	\$155,000,000	\$155,000,000
PTA/PTO Donations	278,275	150,000	150,000	150,000
Other Donations	1,881,425	100,000	100,000	100,000
Federal Revenue	56,377	0	0	0
County of Fairfax	4,099,264	0	0	0
Fairfax City	0	20,000	20,000	20,000
Miscellaneous Revenue	6,658,552	36,000	36,000	36,000
Subtotal Revenue	\$167,973,893	\$155,306,000	\$155,306,000	\$155,306,000
Initiated Projects But Unissued Bonds	\$0	\$0	\$147,003,117	\$0
Total Revenue	\$167,973,893	\$155,306,000	\$302,309,117	\$155,306,000
Transfers In:				
School Operating Fund (S10000)				
Building Maintenance	\$6,449,030	\$10,000,000	\$10,000,000	\$6,449,030
Classroom Equipment	717,090	1,938,992	1,938,992	369,898
Facility Modifications	450,000	600,000	600,000	600,000
Synthetic Turf Field Initiative	0	0	1,500,000	0
Total Transfers In	\$7,616,120	\$12,538,992	\$14,038,992	\$7,418,928
Total Available	\$261,948,327	\$167,844,992	\$425,030,818	\$162,724,928
Expenditures:				
Subtotal Expenditures	\$153,265,618	\$167,844,992	\$278,027,701	\$162,724,928
Contractual Commitments	0	0	147,003,117	0
Total Expenditures³	\$153,265,618	\$167,844,992	\$425,030,818	\$162,724,928
Total Disbursements	\$153,265,618	\$167,844,992	\$425,030,818	\$162,724,928
Ending Balance	\$108,682,709	\$0	\$0	\$0

¹ The FY 2014 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on December 5, 2013 during their FY 2014 Midyear Review. The Fairfax County School Board adjustments will be officially reflected in the County's FY 2014 Third Quarter Review, which will be acted upon by the Board of Supervisors on April 22, 2014.

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 \$532.421 million in authorized but unissued school bonds.

³ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$160,239 have been reflected as an increase to FY 2013 expenditures. Details of the FY 2013 audit adjustments will be included in the FY 2014 Third Quarter package.