

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 2009, 2011, and 2013 bond referenda support capital construction projects in this fund.

In FY 2016, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2016 include facility modifications, building maintenance, renovations and infrastructure management.

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FUND STATEMENT

Fund S31000, Public School Construction

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan ¹	FY 2016 Superintendent's Proposed	FY 2016 Adopted Budget Plan ²
Beginning Balance	\$108,682,709	\$0	\$74,804,908	\$0	\$0
Reserves:					
Reserve for Turf Replacement	\$0	\$0	\$767,048	\$767,048	\$767,048
Total Reserve	\$0	\$0	\$767,048	\$767,048	\$767,048
Revenue:					
Sale of Bonds ³	\$155,000,000	\$155,000,000	\$160,949,651	\$155,000,000	\$155,000,000
PTA/PTO Donations	0	150,000	0	0	0
Other Donations	0	100,000	0	0	0
Federal Grant- DOD Ft. Belvoir	40,925	0	23,798,603	0	0
TJHSST Tuition- Capital Costs	0	0	150,000	300,000	300,000
Fairfax City	155,000	20,000	20,000	20,000	20,000
Miscellaneous Revenue	2,807,947	36,000	286,000	286,000	286,000
Synthetic Turf Field Initiative ⁴	1,500,000	0	1,500,000	0	0
Turf Field Replacement Reserve	767,048	0	0	0	0
Subtotal Revenue	\$160,270,920	\$155,306,000	\$186,704,254	\$155,606,000	\$155,606,000
Initiated Projects But Unissued Bonds	\$0	\$0	\$247,921,217	\$0	\$0
Total Revenue	\$160,270,920	\$155,306,000	\$434,625,471	\$155,606,000	\$155,606,000
Transfers In:					
School Operating Fund (S10000)					
Building Maintenance	\$10,607,714	\$6,449,030	\$10,000,000	\$6,449,030	\$6,449,030
Classroom Equipment	2,388,992	369,898	369,898	397,756	397,756
Facility Modifications	600,000	600,000	600,000	600,000	600,000
Synthetic Turf Field Initiative	1,500,000	0	1,500,000	0	0
County General Construction and Contributions Fund (30010)					
Infrastructure Replacement and Upgrades ⁵	0	0	0	13,100,000	0
Total Transfers In	\$15,096,706	\$7,418,928	\$12,469,898	\$20,546,786	\$7,446,786
Total Available	\$284,050,335	\$162,724,928	\$522,667,325	\$176,919,834	\$163,819,834
Expenditures:					
Subtotal Expenditures	\$208,478,379	\$162,724,928	\$273,979,060	\$176,152,786	\$163,052,786
Contractual Commitments	0	0	247,921,217	0	0
Total Expenditures⁵	\$208,478,379	\$162,724,928	\$521,900,277	\$176,152,786	\$163,052,786
Total Disbursements	\$208,478,379	\$162,724,928	\$521,900,277	\$176,152,786	\$163,052,786
Ending Balance	\$75,571,956	\$0	\$767,048	\$767,048	\$767,048
Reserves:					
Reserve for Turf Replacement	\$767,048	\$0	\$767,048	\$767,048	\$767,048
Available Ending Balance	\$74,804,908	\$0	\$0	\$0	\$0

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¹ The *FY 2015 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 5, 2015 during their *FY 2015 Third Quarter Review*.

² Fairfax County School Board action on the FY 2016 budget was taken on May 21, 2015 and will be included for approval by the Board of Supervisors as part of the *FY 2015 Carryover Review*.

³ 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 \$391.118 million in authorized but unissued school bonds.

⁴ Funding in the amount of \$1.5 million is provided in FY 2015 from the County's Fund 30010, General Construction and Contributions, to support the second phase of the Joint County School initiative to develop new synthetic turf fields throughout the County.

⁵ Pending School Board approval, FY 2016 Adopted Budget Plan total expenditures and Transfer In from Fund 30010, County General Construction and Contributions, have been reduced by \$13.1 million. The County's financial schedules reflect total expenditures and Transfers In as appropriated by the Board of Supervisors when adopting the budget. Final adjustments will be reflected at the *FY 2015 Carryover Review*.