

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 2011, 2013, and 2015 bond referenda support capital construction projects in this fund.

In FY 2017, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2017 include facility modifications, building maintenance, renovations, capacity enhancement, and infrastructure management.

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FUND STATEMENT

Fund S31000, Public School Construction

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan ¹	FY 2017 Superintendent's Proposed	FY 2017 Adopted Budget Plan ²
Beginning Balance	\$74,804,908	\$0	\$36,866,476	\$0	\$0
Reserves:					
Reserve for Turf Replacement	\$767,048	\$767,048	\$1,058,045	\$1,058,045	\$1,058,045
Total Reserve	\$767,048	\$767,048	\$1,058,045	\$1,058,045	\$1,058,045
Revenue:					
Sale of Bonds ³	\$161,000,000	\$155,000,000	\$155,000,000	\$155,000,000	\$155,000,000
Federal Revenue	889,518	0	22,909,085	0	0
TJHSST Tuition- Capital Costs	240,584	300,000	300,000	500,000	500,000
Fairfax City	0	20,000	20,000	20,000	20,000
Miscellaneous Revenue	7,988,625	286,000	286,000	286,000	286,000
Synthetic Turf Field Initiative ⁴	1,500,000	0	1,500,000	0	0
Turf Field Replacement Reserve	290,997	0	0	0	0
Subtotal Revenue	\$171,909,724	\$155,606,000	\$180,015,085	\$155,806,000	\$155,806,000
Initiated Projects But Unissued Bonds	\$0	\$0	\$304,138,445	\$0	\$0
Total Revenue	\$171,909,724	\$155,606,000	\$484,153,530	\$155,806,000	\$155,806,000
Transfers In:					
School Operating Fund (S10000)					
Building Maintenance	\$10,000,000	\$6,449,030	\$10,000,000	\$6,449,030	\$6,449,030
Classroom Equipment	369,898	397,756	397,756	0	0
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
Infrastructure Sinking Reserve	0	0	168,540	0	0
County General Fund (10001)					
Joint BOS/SB Infrastructure Sinking Reserve	0	0	13,100,000	13,100,000	13,100,000
Total Transfers In	\$12,469,898	\$7,446,786	\$25,766,296	\$20,149,030	\$20,149,030
Total Available	\$259,951,578	\$163,819,834	\$547,844,347	\$177,013,075	\$177,013,075
Expenditures:					
Subtotal Expenditures	\$222,027,057	\$163,052,786	\$242,647,857	\$175,955,030	\$175,955,030
Contractual Commitments	0	0	304,138,445	0	0
Total Expenditures	\$222,027,057	\$163,052,786	\$546,786,302	\$175,955,030	\$175,955,030
Total Disbursements	\$222,027,057	\$163,052,786	\$546,786,302	\$175,955,030	\$175,955,030
Ending Balance	\$37,924,521	\$767,048	\$1,058,045	\$1,058,045	\$1,058,045
Reserves:					
Reserve for Turf Replacement	\$1,058,045	\$767,048	\$1,058,045	\$1,058,045	\$1,058,045
Available Ending Balance	\$36,866,476	\$0	\$0	\$0	\$0

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¹The *FY 2016 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on March 10, 2016 during their *FY 2016 Third Quarter Review*.

²Fairfax County School Board Action on the FY 2017 budget was taken on May 26, 2016 and will be included for approval by the Board of Supervisors as part of the *FY 2016 Carryover Review*.

³The actual sale of bonds is based on 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 \$566.4 million in authorized but unissued school bonds.

⁴Funding in the amount of \$1.5 million is provided in FY 2016 from the County's Fund 30010, General Construction and Contributions, to support the second phase of the Joint School County initiative to develop new synthetic turf fields throughout the County.