

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 302, Library Construction

| | FY 2009 Actual | FY 2010 Adopted Budget Plan | FY 2010 Revised Budget Plan | FY 2010 Third Quarter Estimate | Increase (Decrease) (Col. 5-4) |
|--|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Beginning Balance | \$12,458,922 | \$0 | \$9,361,395 | \$9,361,395 | \$0 |
| Revenue: | | | | | |
| Sale of Bonds ¹ | \$4,500,000 | \$0 | \$21,580,000 | \$21,580,000 | \$0 |
| Revenue from Fairfax City ² | 0 | 0 | 8,348 | 8,348 | 0 |
| Developer Contributions ³ | 10,000 | 0 | 0 | 0 | 0 |
| Miscellaneous | 4,277 | 0 | 0 | 0 | 0 |
| Total Revenue | \$4,514,277 | \$0 | \$21,588,348 | \$21,588,348 | \$0 |
| Total Available | \$16,973,199 | \$0 | \$30,949,743 | \$30,949,743 | \$0 |
| Total Expenditures ⁴ | \$5,699,010 | \$0 | \$30,949,743 | \$30,949,743 | \$0 |
| Transfers Out: | | | | | |
| General Fund (001) ⁵ | \$1,912,794 | \$0 | \$0 | \$0 | \$0 |
| Total Transfers Out | \$1,912,794 | \$0 | \$0 | \$0 | \$0 |
| Total Disbursements | \$7,611,804 | \$0 | \$30,949,743 | \$30,949,743 | \$0 |
| Ending Balance⁶ | \$9,361,395 | \$0 | \$0 | \$0 | \$0 |

¹The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. The fall 2004 Public Library Facilities bond referendum approved by voters on November 2, 2004 included \$52.5 million to provide new library facilities, as well as renovate existing libraries. Capital renewal bonds in the amount of \$2.5 million are reflected in Fund 317, Capital Renewal Construction. The FY 2009 Actuals reflect an amount of \$4.5 million sold in January 2009. In addition, an amount of \$10.2 million was sold in October 2009, leaving a balance of \$11.38 million in authorized but unissued bonds for this fund.

²Total revenue of \$100,000 is anticipated to be received from the City of Fairfax as part of the Project Development Agreement to construct a new Fairfax City Regional Library. An amount of \$91,652 was received through FY 2009 and \$8,348 is anticipated in FY 2010.

³Represents revenue of \$10,000 associated with a contribution in support of Oakton Library.

⁴In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$279,000 has been reflected as an increase to FY 2009 expenditures due to expenditure accruals. This impacts the amount carried forward and results in a decrease of \$279,000 to the FY 2010 Revised Budget Plan. The project affected by this adjustment is Project 004845, Martha Washington Community Library.

⁵The FY 2009 transfer out to the General Fund was based on the County Executive's October 2008 memo to the Board of Supervisors highlighting reductions taken to balance the FY 2009 budget. Several library projects are complete and remaining balances that may have been used to offset potential shortfalls in other projects were returned to the General Fund.

⁶Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.