

# FUND STATEMENT

## Fund 30030, Library Construction

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$3,896,638	\$0	\$7,975,840	\$7,975,840	\$0
Revenue:					
Sale of Bonds <sup>1</sup>	\$3,245,000	\$0	\$31,135,000	\$31,135,000	\$0
Miscellaneous	1,455,000	0	0	0	0
<b>Total Revenue</b>	\$4,700,000	\$0	\$31,135,000	\$31,135,000	\$0
<b>Total Available</b>	\$8,596,638	\$0	\$39,110,840	\$39,110,840	\$0
<b>Total Expenditures</b>	\$620,798	\$0	\$39,110,840	\$39,110,840	\$0
<b>Total Disbursements</b>	\$620,798	\$0	\$39,110,840	\$39,110,840	\$0
<b>Ending Balance<sup>2</sup></b>	\$7,975,840	\$0	\$0	\$0	\$0

<sup>1</sup> The 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 was \$52.5 million, including \$50 million to provide new library facilities and renovate existing libraries. The remaining \$2.5 million was included for capital renewal work at libraries throughout the County and was fully expended in FY 2009 in Fund 30020, Capital Renewal Construction. In addition, on November 6, 2012, the voters approved a bond referendum in the amount of \$25 million to renovate the next four priority library facilities that include Pohick, Tysons Pimmit, Reston and John Marshall libraries. An amount of \$3.245 million was sold as part of the January 2013 bond sale. In addition, an amount of \$1.455 million has been applied to this fund in bond premium associated with the January 2013 sale. Including prior sales, a total of \$31.135 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> Capital projects are budgeted based on 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.