

FUND STATEMENT

Fund 30070, Public Safety Construction

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,637,093	\$0	\$8,343,955	\$8,343,955	\$0
Revenue:					
Sale of Bonds ¹	\$15,190,000	\$0	\$120,529,134	\$120,529,134	0
Bond Proceeds ¹	6,810,000	0	0	0	0
Total Revenue	\$22,000,000	\$0	\$120,529,134	\$120,529,134	\$0
Total Available	\$32,637,093	\$0	\$128,873,089	\$128,873,089	\$0
Total Expenditures²	\$24,293,138	\$0	\$128,873,089	\$128,873,089	\$0
Total Disbursements	\$24,293,138	\$0	\$128,873,089	\$128,873,089	\$0
Ending Balance³	\$8,343,955	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 7, 2006, the voters approved a \$125 million Public Safety Bond Referendum to support renovations and priority expansions at public safety facilities. In addition, on November 6, 2012, the voters approved a \$55 million Public Safety Bond. An amount of \$15.190 million from the 2006 referendum was sold in January 2013. In addition, an amount of \$6.810 million was applied to this fund in bond premium associated with the January 2013 sale. A balance of \$127.39 million remains in authorized but unissued bonds for this fund.

² In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$281,686.52 has been reflected as a decrease to FY 2013 Total Expenditures. This impacts the amount carried forward and results in an increase of \$281,686.52 to the *FY 2014 Revised Budget Plan*. The projects affected by this adjustment are FS-000004, Wolfrap Fire Station, and PS-000005, McLean Police Station Renovation. The audit adjustment has been included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2014 Third Quarter package.

³ Capital 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.