

# Fund 30030: Library Construction

## FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$8,712,610</b>	<b>\$8,712,610</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,295,301</b>	<b>\$13,295,301</b>
<b>Revenue:</b>						
Sale of Bonds <sup>1</sup>	\$98,000,000	\$8,000,000	(\$90,000,000)	\$0	\$90,000,000	\$90,000,000
Town of Vienna Revenue <sup>2</sup>	663,000	663,000	0	0	0	0
<b>Total Revenue</b>	<b>\$98,663,000</b>	<b>\$8,663,000</b>	<b>(\$90,000,000)</b>	<b>\$0</b>	<b>\$90,000,000</b>	<b>\$90,000,000</b>
<b>Total Available</b>	<b>\$107,375,610</b>	<b>\$17,375,610</b>	<b>(\$90,000,000)</b>	<b>\$0</b>	<b>\$103,295,301</b>	<b>\$103,295,301</b>
<b>Total Expenditures</b>	<b>\$107,375,610</b>	<b>\$4,080,309</b>	<b>(\$103,295,301)</b>	<b>\$0</b>	<b>\$103,295,301</b>	<b>\$103,295,301</b>
<b>Total Disbursements</b>	<b>\$107,375,610</b>	<b>\$4,080,309</b>	<b>(\$103,295,301)</b>	<b>\$0</b>	<b>\$103,295,301</b>	<b>\$103,295,301</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$0</b>	<b>\$13,295,301</b>	<b>\$13,295,301</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<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. On November 6, 2012, the voters approved a bond referendum in the amount of \$25.0 million to renovate four priority library facilities including Pohick, Tysons Pimmit, Reston and John Marshall. In addition, on November 3, 2020, the voters approved a bond referendum in the amount of \$90.0 million to support four additional libraries including George Mason, Patrick Henry, Sherwood and Kingstowne. An amount of \$8.0 million was sold as part of the January 2022 bond sale. Including prior sales, a total of \$90.0 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> The Patrick Henry Library project is a joint development project between Fairfax County and the Town of Vienna for a replacement library and additional parking structures for both the library and the Town. Fairfax County is managing the project and periodic payments will be received from the Town for their respective share of the overall costs.

<sup>3</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.

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### SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Contingency-Bonds (5G25-057-000)		\$0.00	\$0.00	\$84,094	\$0	\$84,094
George Mason Regional Library - 2020 (LB-000016)	15,000,000	114,081.43	0.00	14,878,879	0	14,878,879
John Marshall Community Library-2012 (LB-000008)	6,300,000	107,086.01	0.00	490,751	0	490,751
Kingstowne Regional Library - 2020 (LB-000012)	36,500,000	425,879.25	0.00	34,130,550	0	34,130,550
Lorton Community Library (LB-000013)	8,730,000	3,169,367.45	0.00	2,351,207	0	2,351,207
Patrick Henry Library - 2020 (LB-000015)	23,663,000	249,784.19	0.00	23,411,889	0	23,411,889
Reston Regional Library-2012 (LB-000010)	10,000,000	13,767.64	0.00	9,948,816	0	9,948,816
Sherwood Regional Library - 2020 (LB-000014)	18,000,000	0.00	0.00	17,999,116	0	17,999,116
Tysons Pimmit Regional Library-2012 (LB-000011)	5,366,803	343.50	0.00	0	0	0
<b>Total</b>	<b>\$123,559,803</b>	<b>\$4,080,309.47</b>	<b>\$0.00</b>	<b>\$103,295,301</b>	<b>\$0</b>	<b>\$103,295,301</b>