

Fund 30030: Library Construction

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$13,287,604	\$13,287,604	\$0	\$0	\$5,571,141	\$5,571,141
Revenue:						
Sale of Bonds ¹	\$90,000,000	\$0	(\$90,000,000)	\$0	\$90,000,000	\$90,000,000
Total Revenue	\$90,000,000	\$0	(\$90,000,000)	\$0	\$90,000,000	\$90,000,000
Total Available	\$103,287,604	\$13,287,604	(\$90,000,000)	\$0	\$95,571,141	\$95,571,141
Total Expenditures	\$103,287,604	\$7,716,463	(\$95,571,141)	\$0	\$95,571,141	\$95,571,141
Total Disbursements	\$103,287,604	\$7,716,463	(\$95,571,141)	\$0	\$95,571,141	\$95,571,141
Ending Balance²	\$0	\$5,571,141	\$5,571,141	\$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 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. Including prior sales, a total of \$90.0 million remains in authorized but unissued bonds for this fund.

² 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	\$574,007	\$0	\$574,007
George Mason Regional Library - 2020 (LB-000016)	15,000,000	146,829.37	0.00	14,724,353	0	14,724,353
John Marshall Community Library - 2012 (LB-000008)	5,810,086	837.00	0.00	0	0	0
Kingstowne Regional Library - 2020 (LB-000012)	36,500,000	5,772,316.86	0.00	28,358,233	0	28,358,233
Lorton Community Library (LB-000013)	8,730,000	1,235,935.42	0.00	1,115,272	0	1,115,272
Patrick Henry Community Library - 2020 (LB-000015)	23,663,000	560,435.41	0.00	22,851,454	0	22,851,454
Reston Regional Library - 2012 (LB-000010)	10,000,000	109.23	0.00	9,948,707	0	9,948,707
Sherwood Regional Library - 2020 (LB-000014)	18,000,000	0.00	0.00	17,999,116	0	17,999,116
Total	\$117,703,086	\$7,716,463.29	\$0.00	\$95,571,141	\$0	\$95,571,141