

Fund S31000: Public School Construction

Focus

Fund S31000, Public School Construction, provides funding for new construction, facility renovation, expansion and improvements authorized by voter referendum, as well as funds for capital expenditures. Bond funding from 2019, 2021, and 2023 bond referenda support capital construction projects in this fund.

In FY 2025, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2025 include facility modifications, building maintenance, renovations, capacity enhancement, and infrastructure management.

All financial schedules included in the County's FY 2025 Advertised Budget Plan include a General Fund transfer of \$15,600,000 for Public School Construction. Based on recommendations from the Joint CIP Committee, the School bond sales limit is expected to gradually increase over several years, from \$205 million in FY 2023 and FY 2024, to \$230 million in FY 2025, with commensurate increases for the County. It should be noted that the Joint CIP Committee recommendations also included an increase to the percentage allocated to the Sinking Fund at year-end and includes the Schools in the allocation.

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FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan ¹	FY 2025 Superintendent's Proposed
Beginning Balance	\$76,642,886	\$0	\$132,060,444	\$0
Reserves:				
Reserve for Turf Replacement	\$1,264,926	\$1,293,010	\$815,971	\$844,057
Total Reserve	\$1,264,926	\$1,293,010	\$815,971	\$844,057
Revenue:				
Sale of Bonds ²	\$205,000,000	\$205,000,000	\$205,000,000	\$230,000,000
State School Construction Grant	24,219,184	0	0	0
TJHSST Tuition - Capital Costs	1,296,250	800,000	800,000	800,000
Fairfax City	1,821,351	0	352,697	0
Miscellaneous Revenue	7,601,308	306,000	306,000	306,000
Miscellaneous Recovered Costs	1,000,000	0	8,697,506	0
Turf Field Replacement Revenue	243,483	345,000	345,000	345,000
Subtotal Revenue	\$241,181,576	\$206,451,000	\$215,501,203	\$231,451,000
Initiated Projects But Unissued Bonds	\$0	\$0	\$213,166,344	\$0
Total Revenue	\$241,181,576	\$206,451,000	\$428,667,547	\$231,451,000
Transfers In:				
School Operating Fund (S10000)				
Building Maintenance	\$13,500,000	\$6,449,030	\$13,500,000	\$6,449,030
Classroom Equipment	592,000	1,848,000	1,848,000	1,848,000
Facility Modifications	9,593,325	600,000	600,000	600,000
Synthetic Turf Field Replacement	2,400,097	1,650,097	3,650,097	3,650,097
County General Fund (10001)				
Joint BOS/SB Infrastructure Sinking Reserve	\$25,053,312	\$15,600,000	\$25,531,192	\$15,600,000
Turf Fields	7,500,000	0	0	0
Total Transfers In	\$58,638,734	\$26,147,127	\$45,129,289	\$28,147,127
Total Available	\$377,728,122	\$233,891,137	\$606,673,251	\$260,442,184
Expenditures:				
Subtotal Expenditures	\$244,851,707	\$232,570,043	\$392,662,850	\$259,570,043
Contractual Commitments	0	0	213,166,344	0
Total Expenditures³	\$244,851,707	\$232,570,043	\$605,829,194	\$259,570,043
Total Disbursements	\$244,851,707	\$232,570,043	\$605,829,194	\$259,570,043
Ending Balance	\$132,876,415	\$1,321,094	\$844,057	\$872,141

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Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan ¹	FY 2025 Superintendent's Proposed
Reserves:				
Reserve for Turf Replacement	\$815,971	\$1,321,094	\$844,057	\$872,141
Available Ending Balance	\$132,060,444	\$0	\$0	\$0

¹ The *FY 2024 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 14, 2023 during the *FY 2024 Midyear Review*. These midyear adjustments will be reflected in the County schedules and appropriations as part of the *FY 2024 Third Quarter Review*, which will be acted on by the Board of Supervisors on April 30, 2024.

² The actual sale of bonds is based on a review of cash needs rather than cash and encumbrances presented here for planning purposes. This is consistent with Board policy to sell bonds on a cash basis. Including prior sales, there is a balance of \$767,260,000 in authorized but unissued school bonds.

³ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments of \$2,398,269 have been reflected as an increase to FY 2023 expenditures. Details of the audit adjustments will be included in the FY 2024 Third Quarter Package.