

FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 302, Library Construction

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$9,361,395	\$9,361,395	\$0	\$0	\$7,319,086	\$7,319,086
Revenue:						
Sale of Bonds ¹	\$21,580,000	\$10,200,000	(\$11,380,000)	\$0	\$11,380,000	\$11,380,000
Revenue from Fairfax City ²	8,348	0	(8,348)	0	0	0
Miscellaneous	0	3,514	3,514	0	0	0
Total Revenue	\$21,588,348	\$10,203,514	(\$11,384,834)	\$0	\$11,380,000	\$11,380,000
Total Available	\$30,949,743	\$19,564,909	(\$11,384,834)	\$0	\$18,699,086	\$18,699,086
Total Expenditures	\$30,949,743	\$12,245,823	(\$18,703,920)	\$0	\$18,699,086	\$18,699,086
Total Disbursements	\$30,949,743	\$12,245,823	(\$18,703,920)	\$0	\$18,699,086	\$18,699,086
Ending Balance³	\$0	\$7,319,086	\$7,319,086	\$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. The fall 2004 Public Library Facilities bond referendum approved by voters on November 2, 2004 included \$52.5 million to provide new library facilities, as well as renovate existing libraries. Capital renewal bonds in the amount of \$2.5 million are reflected in Fund 317, Capital Renewal Construction. The FY 2010 Actuals reflect an amount of \$10.2 million sold in October 2009. Including prior sales, a balance of \$11.38 million remains in authorized but unissued bonds for this fund.

² Total revenue of \$100,000 was anticipated to be received from the City of Fairfax as part of the Project Development Agreement to construct a new Fairfax City Regional Library. An amount of \$91,652 was received through FY 2009. The project is now complete and no more revenue is anticipated.

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.