

FUND STATEMENT

Fund 30030, Library Construction

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$7,975,840	\$0	\$12,664,832	\$12,664,832	\$0
Revenue:					
Sale of Bonds ¹	\$6,135,000	\$0	\$25,000,000	\$25,000,000	\$0
Total Revenue	\$6,135,000	\$0	\$25,000,000	\$25,000,000	\$0
Total Available	\$14,110,840	\$0	\$37,664,832	\$37,664,832	\$0
Total Expenditures²	\$1,446,008	\$0	\$37,664,832	\$37,664,832	\$0
Total Disbursements	\$1,446,008	\$0	\$37,664,832	\$37,664,832	\$0
Ending Balance³	\$12,664,832	\$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. The fall 2004 Public Library Facilities bond referendum was \$52.5 million. An amount of \$6.135 million was sold as part of the January 2014 bond sale, and all bonds associated with this referendum have now been sold. On November 6, 2012, the voters approved a bond referendum in the amount of \$25 million to renovate the next four priority library facilities that include Pohick, Tysons Pimmit, Reston and John Marshall libraries.

² In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$72,307.00 has been reflected as an increase to FY 2014 Total expenditures. This impacts the amount carried forward and results in a decrease of \$72,307.00 to the FY 2015 Revised Budget Plan. The project affected by this adjustment is LB-000007, Woodrow Wilson Community Library-2004. The audit adjustment has been included in the FY 2014 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2015 Third Quarter package.

³ 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.