

FUND STATEMENT

Fund 30030, Library Construction

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,388,751	\$0	\$10,394,449	\$10,394,449	\$0
Revenue:					
Sale of Bonds ¹	\$3,600,000	\$0	\$16,015,000	\$16,015,000	\$0
Bond Premium	400,000	0	0	0	0
Total Revenue	\$4,000,000	\$0	\$16,015,000	\$16,015,000	\$0
Total Available	\$16,388,751	\$0	\$26,409,449	\$26,409,449	\$0
Total Expenditures ²	\$5,994,302	\$0	\$26,409,449	\$26,409,449	\$0
Total Disbursements	\$5,994,302	\$0	\$26,409,449	\$26,409,449	\$0
Ending Balance³	\$10,394,449	\$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. On November 6, 2012, the voters approved a bond referendum in the amount of \$25 million to renovate four priority library facilities that include Pohick, Tysons Pimmit, Reston and John Marshall libraries. An amount of \$3.6 million was sold as part of the January 2017 bond sale. In addition, an amount of \$0.4 million has been applied to this fund in bond premium associated with the January 2017 sale. Including prior sales, a total of \$16.015 million remains in authorized but unissued bonds for this fund.

² In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$289,680.00 has been reflected as an increase to the FY 2017 Total Expenditures. This impacts the amount carried forward and results in a decrease of \$289,680.00 to the *FY 2018 Revised Budget Plan*. The project affected by this adjustment is LB-000008, John Marshall Community Library-2012. The audit adjustment has been included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2018 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.