

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 remaining from the 2015 and 2017 bond referenda support capital construction projects in this fund.

In FY 2020, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2020 include facility modifications, building maintenance, renovations, capacity enhancement, and infrastructure management.

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FUND STATEMENT

Fund S31000, Public School Construction

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan ¹	FY 2020 Superintendent's Proposed
Beginning Balance	\$30,754,380	\$0	\$38,514,416	\$0
Reserves:				
Reserve for Turf Replacement	\$1,489,621	\$1,599,091	\$1,831,187	\$2,512,713
Total Reserve	\$1,489,621	\$1,599,091	\$1,831,187	\$2,512,713
Revenue:				
Sale of Bonds ²	\$155,000,000	\$155,000,000	\$180,000,000	\$180,000,000
Federal Revenue	870,537	0	0	0
TJHSST Tuition - Capital Costs	873,154	800,000	800,000	800,000
Fairfax City	15,000	20,000	20,000	0
Miscellaneous Revenue	2,846,805	286,000	286,000	306,000
Synthetic Turf Field Replacement	1,777,290	0	0	0
Turf Field Replacement Revenue	495,400	358,442	358,442	377,205
Subtotal Revenue	\$161,878,186	\$156,464,442	\$181,464,442	\$181,483,205
Initiated Projects But Unissued Bonds	\$0	\$0	\$360,658,173	\$0
Total Revenue	\$161,878,186	\$156,464,442	\$542,122,615	\$181,483,205
Transfers In:				
School Operating Fund (S10000)				
Building Maintenance	\$10,000,000	\$6,449,030	\$10,000,000	\$6,449,030
Classroom Equipment	1,951,233	562,988	562,988	263,278
Facility Modifications	600,000	600,000	600,000	600,000
Synthetic Turf Field Replacement	983,084	983,084	983,084	983,084
County General Fund (10001)				
Joint BOS/SB Infrastructure Sinking Reserve	13,100,000	15,600,000	15,600,000	13,100,000
Total Transfers In	\$26,634,317	\$24,195,102	\$27,746,072	\$21,395,392
Total Available	\$220,756,504	\$182,258,635	\$610,214,290	\$205,391,310
Expenditures:				
Subtotal Expenditures	\$180,410,901	\$179,828,018	\$247,043,404	\$202,818,308
Contractual Commitments	0	0	360,658,173	0
Total Expenditures³	\$180,410,901	\$179,828,018	\$607,701,577	\$202,818,308
Total Disbursements	\$180,410,901	\$179,828,018	\$607,701,577	\$202,818,308
Ending Balance	\$40,345,603	\$2,430,617	\$2,512,713	\$2,573,002
Reserves:				
Reserve for Turf Replacement	\$1,831,187	\$2,430,617	\$2,512,713	\$2,573,002
Available Ending Balance	\$38,514,416	\$0	\$0	\$0

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¹ *The FY 2019 Revised Budget Plan* reflects adjustments adopted by the Fairfax County School Board on December 20, 2018 during the *FY 2019 Midyear Review*. These midyear adjustments will be officially reflected in County schedules and appropriations as part of the *FY 2019 Third Quarter Review*, which will be acted on by the Board of Supervisors on April 30, 2019.

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 \$609,251,000 in authorized but unissued school bonds.

³ In order to account for FY 2018 revenues and expenditures in the appropriate fiscal year, audit adjustments in the amount of \$76,877 have been reflected as a decrease to FY 2018 expenditures. Details of the audit adjustments will be included in the FY 2019 Third Quarter Package.