

Fund 30030: Library Construction

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$8,175,306	\$0	\$10,348,940	\$10,348,940	\$0
Revenue:					
Sale of Bonds ¹	\$1,664,000	\$0	\$10,000,000	\$10,000,000	\$0
Bond Premium	0	0	0	0	0
Total Revenue	\$1,664,000	\$0	\$10,000,000	\$10,000,000	\$0
Transfers In:					
General Fund (10001) ²	\$1,530,000	\$0	\$0	\$0	\$0
Total Transfers In	\$1,530,000	\$0	\$0	\$0	\$0
Total Available	\$11,369,306	\$0	\$20,348,940	\$20,348,940	\$0
Total Expenditures	\$1,020,366	\$0	\$20,348,940	\$20,348,940	\$0
Total Disbursements	\$1,020,366	\$0	\$20,348,940	\$20,348,940	\$0
Ending Balance³	\$10,348,940	\$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 \$1.664 million was sold as part of the January 2020 bond sale. Including prior sales, a total of \$10 million remains in authorized but unissued bonds for this fund.

² Represents a Transfer In from the General Fund to enable the construction of the Lorton Library/Lorton Community Center complex to move forward concurrently.

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.

Fund 30030: Library Construction

SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Mid-Year Revised	FY 2021 Mid-Year Revised
Contingency-Bonds (5G25-057-000)		\$0.00	\$27,116.91	\$27,117
Feasibility Studies-Library Facilities (5G25-011-000)	527,998	19,627.30	42,291.66	42,292
John Marshall Community Library-2012 (LB-000008)	6,300,000	21,511.65	601,288.60	601,289
Kingstowne Community Library (LB-000012)	2,500,000	779,197.64	1,612,617.06	1,612,617
Lorton Community Library (LB-000013)	8,730,000	190,834.85	8,044,081.38	8,044,081
Reston Regional Library-2012 (LB-000010)	10,000,000	0.00	9,977,641.39	9,977,641
Tysons Pimmit Regional Library-2012 (LB-000011)	5,410,000	9,194.47	43,903.49	43,903
Total	\$33,467,998	\$1,020,365.91	\$20,348,940.49	\$20,348,940