

Fund 30030: Library Construction

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter 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	\$100,000,000	\$90,000,000
Bond Premium	0	0	0	0	0
Total Revenue	\$1,664,000	\$0	\$10,000,000	\$100,000,000	\$90,000,000
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	\$110,348,940	\$90,000,000
Total Expenditures	\$1,020,366	\$0	\$20,348,940	\$110,348,940	\$90,000,000
Total Disbursements	\$1,020,366	\$0	\$20,348,940	\$110,348,940	\$90,000,000
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 and are reflected at year-end, therefore the January 2021 bond sale is not yet reflected. 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. In addition, on November 3, 2020, the voters approved a bond referendum in the amount of \$90 million to support four additional libraries that include George Mason, Kingstowne, Patrick Henry and Sherwood libraries. Including prior sales, a total of \$10 million remains in authorized but unissued bonds for this fund from the 2012 Referendum and \$90 million remains from the 2020 Referendum.

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.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2020 Actual Expenditures	FY 2021 Pre-Third Quarter Revised	FY 2021 Third Quarter Revised	Increase/ (Decrease)
Contingency-Bonds (5G25-057-000)		\$0.00	\$27,116.91	\$27,117	\$0
Feasibility Studies-Library Facilities (5G25-011-000)	527,998	19,627.30	42,291.66	42,292	0
George Mason Regional Library - 2020 (LB-000016)	15,000,000	0.00	0.00	15,000,000	15,000,000
John Marshall Community Library-2012 (LB-000008)	6,300,000	21,511.65	601,288.60	601,289	0
Kingstowne Regional Library - 2020 (LB-000012)	36,500,000	779,197.64	1,612,617.06	35,612,617	34,000,000
Lorton Community Library (LB-000013)	8,730,000	190,834.85	8,044,081.38	8,044,081	0
Patrick Henry Library - 2020 (LB-000015)	23,000,000	0.00	0.00	23,000,000	23,000,000
Reston Regional Library-2012 (LB-000010)	10,000,000	0.00	9,977,641.39	9,977,641	0
Sherwood Regional Library - 2020 (LB-000014)	18,000,000	0.00	0.00	18,000,000	18,000,000
Tysons Pimmit Regional Library-2012 (LB-000011)	5,410,000	9,194.47	43,903.49	43,903	0
Total	\$123,467,998	\$1,020,365.91	\$20,348,940.49	\$110,348,940	\$90,000,000