

Fund 30030: Library Construction

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,348,940	\$0	\$8,712,610	\$8,712,610	\$0
Revenue:					
Sale of Bonds ¹	\$2,000,000	\$0	\$98,000,000	\$98,000,000	\$0
Town of Vienna Revenue ²	0	0	0	663,000	663,000
Total Revenue	\$2,000,000	\$0	\$98,000,000	\$98,663,000	\$663,000
Total Available	\$12,348,940	\$0	\$106,712,610	\$107,375,610	\$663,000
Total Expenditures	\$3,636,330	\$0	\$106,712,610	\$107,375,610	\$663,000
Total Disbursements	\$3,636,330	\$0	\$106,712,610	\$107,375,610	\$663,000
Ending Balance³	\$8,712,610	\$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 \$25.0 million to renovate four priority library facilities that include John Marshall, Pohick, Reston, and Tysons Pimmit. In addition, on November 3, 2020, the voters approved a bond referendum in the amount of \$90.0 million to support four additional libraries that include George Mason, Kingstowne, Patrick Henry, and Sherwood. An amount of \$2.0 million was sold as part of the January 2021 bond sale. Including prior sales, a total of \$98.0 million remains in authorized but unissued bonds for this fund.

² As part of the approved 2020 Library bond referendum, the Patrick Henry Library project is a joint development project between Fairfax County and the Town of Vienna for a replacement library and additional parking structures for both the library and the Town. Since Fairfax County is managing the project, periodic payments will be received from the Town for their respective share of the overall costs.

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 2021 Actual Expenditures	FY 2022 Pre-Third Quarter Revised	FY 2022 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	28,511.93	13,779.73	13,780	0
George Mason Regional Library - 2020 (LB-000016)	15,000,000	7,040.07	14,992,959.93	14,992,960	0
John Marshall Community Library-2012 (LB-000008)	6,300,000	3,452.02	597,836.58	597,837	0
Kingstowne Regional Library - 2020 (LB-000012)	36,500,000	1,056,187.85	34,556,429.21	34,556,429	0
Lorton Community Library (LB-000013)	8,730,000	2,523,506.79	5,520,574.59	5,520,575	0
Patrick Henry Library - 2020 (LB-000015)	23,663,000	1,326.39	22,998,673.61	23,661,674	663,000
Reston Regional Library-2012 (LB-000010)	10,000,000	15,057.97	9,962,583.42	9,962,583	0
Sherwood Regional Library - 2020 (LB-000014)	18,000,000	884.26	17,999,115.74	17,999,116	0
Tysons Pimmit Regional Library-2012 (LB-000011)	5,410,000	362.80	43,540.69	43,541	0
Total	\$124,130,998	\$3,636,330.08	\$106,712,610.41	\$107,375,610	\$663,000