

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 2017 and 2019 bond referenda support capital construction projects in this fund.

In FY 2022, progress will continue on the school bond referendum projects and projects funded by Fund S10000, School Operating. Major projects for FY 2022 include facility modifications, building maintenance, renovations, capacity enhancement, and infrastructure management.

Fund S31000: Public School Construction

FUND STATEMENT

| Category | FY 2020 Actual | FY 2021 Adopted Budget Plan | FY 2021 Revised Budget Plan ¹ | FY 2022 Superintendent's Proposed |
|---|----------------------|-----------------------------|--|-----------------------------------|
| Beginning Balance | \$22,382,558 | \$0 | \$18,222,849 | \$0 |
| Reserves: | | | | |
| Reserve for Turf Replacement | \$2,303,673 | \$2,144,039 | \$1,783,394 | \$1,844,271 |
| Total Reserve | \$2,303,673 | \$2,144,039 | \$1,783,394 | \$1,844,271 |
| Revenue: | | | | |
| Sale of Bonds ² | \$180,000,000 | \$180,000,000 | \$180,000,000 | \$180,000,000 |
| TJHSST Tuition - Capital Costs | 893,894 | 800,000 | 800,000 | 800,000 |
| Fairfax City | 79,888 | 0 | 0 | 0 |
| Miscellaneous Revenue | 1,167,229 | 306,000 | 306,000 | 306,000 |
| Synthetic Turf Field Replacement | 1,853,250 | 0 | 0 | 0 |
| Turf Field Replacement Revenue | 150,273 | 377,793 | 377,793 | 345,000 |
| Subtotal Revenue | \$184,144,534 | \$181,483,793 | \$181,483,793 | \$181,451,000 |
| Initiated Projects But Unissued Bonds | \$0 | \$0 | \$321,926,933 | \$0 |
| Total Revenue | \$184,144,534 | \$181,483,793 | \$503,410,726 | \$181,451,000 |
| Transfers In: | | | | |
| School Operating Fund (\$10000) | | | | |
| Building Maintenance | \$10,000,000 | \$6,449,030 | \$10,000,000 | \$6,449,030 |
| Classroom Equipment | 263,278 | 1,215,360 | 1,215,360 | 1,421,113 |
| Facility Modifications | 1,443,000 | 600,000 | 880,000 | 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 | \$13,100,000 | \$13,100,000 | \$13,100,000 |
| Total Transfers In | \$25,789,362 | \$22,347,474 | \$26,178,444 | \$22,553,227 |
| Total Available | \$234,620,127 | \$205,975,306 | \$549,595,413 | \$205,848,498 |
| Expenditures: | | | | |
| Subtotal Expenditures | \$214,613,884 | \$203,770,390 | \$225,824,210 | \$203,976,143 |
| Contractual Commitments | 0 | 0 | 321,926,932 | 0 |
| Total Expenditures³ | \$214,613,884 | \$203,770,390 | \$547,751,142 | \$203,976,143 |
| Total Disbursements | \$214,613,884 | \$203,770,390 | \$547,751,142 | \$203,976,143 |
| Ending Balance | \$20,006,243 | \$2,204,916 | \$1,844,271 | \$1,872,355 |
| Reserves: | | | | |
| Reserve for Turf Replacement | \$1,783,394 | \$2,204,916 | \$1,844,271 | \$1,872,355 |
| Available Ending Balance | \$18,222,849 | \$0 | \$0 | \$0 |

¹ The FY 2021 Revised Budget Plan reflects adjustments adopted by the Fairfax County School Board on December 17, 2020 during the FY 2021 Midyear Review. These midyear adjustments will be reflected in County schedules and appropriations as part of the FY 2021 Third Quarter Review, which will be acted on by the Board of Supervisors on April 27, 2021.

² 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. Including prior sales, there is a balance of \$669,190,000 in authorized but unissued school bonds.

³ In order to account for FY 2020 expenditures in the appropriate fiscal year, audit adjustments in the amount of \$322,030 have been reflected as a decrease to FY 2020 expenditures. Details of the audit adjustments will be included in the FY 2021 Third Quarter package.