Fund 370
Park Authority Bond Construction

Focus

This fund provides for the continued design, construction and renovation of Fairfax County parks, and is supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails and recreation center/swimming pool complexes. On November 6, 2006, the voters approved a $25 million bond referendum to acquire new parks, develop and improve park facilities. The next Park Bond referendum is currently scheduled for fall 2008.

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.

No funding is included for Fund 370, Park Authority Bond Construction, in FY 2009.

Changes to FY 2008 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2008 Revised Budget Plan since passage of the FY 2008 Adopted Budget Plan. Included are all adjustments made as part of the FY 2007 Carryover Review and all other approved changes through December 31, 2007:

- As part of the *FY 2007 Carryover Review*, the Board of Supervisors approved an increase of $50,862,077 due to the carryover of unexpended project balances in the amount of $50,542,077 and the appropriation of $320,000 due to the receipt of bond premium associated with the January 2007 bond sale.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type P37, Capital Project Funds **Fund 370, Park Authority Bond Construction**

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2009 Advertised Budget Plan
Beginning Balance[1]	**$9,202,849**	**$0**	**($15,797,923)**	**$0**
Revenue:				
Sale of Bonds[1]	$9,690,000	$0	$66,660,000	$0
Bond Premium	320,000	0	0	0
Total Revenue	$10,010,000	$0	$66,660,000	$0
Total Available	**$19,212,849**	**$0**	**$50,862,077**	**$0**
Total Expenditures[2]	$35,010,772	$0	$50,862,077	$0
Total Disbursements	**$35,010,772**	**$0**	**$50,862,077**	**$0**
Ending Balance[2,3]	**($15,797,923)**	**$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 2, 2004 voters approved a $65 million Park Authority Referendum to continue land acquisition and the development of existing park facilities. On November 6, 2006, the voters approved a $25 million Park Authority Bond Referendum to continue land acquisition and park development. As part of the January 2007 bond sale an amount of $9.69 million was sold for the Park Authority. It should be noted that an additional $0.32 million has been applied to this fund in FY 2007 bond premiums. Including prior sales, an amount of $66.66 million remains in authorized but unissed bonds for this fund.

[2] The negative actual FY 2007 Ending Balance and FY 2008 Revised Beginning Balance will be adjusted by authorized but unissued bonds to be sold during FY 2008.

[3] Capital Projects are budgeted based on total project cost. 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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FY 2009 Summary of Capital Projects

Fund: 370 Park Authority Bond Construction

Project #	Description	Total Project Estimate	FY 2007 Actual Expenditures	FY 2008 Revised Budget	FY 2009 Advertised Budget Plan
004493	Robert E. Lee Recreation Center	$2,988,349	$0.00	$0.00	$0
004592	Sully Plantation	13,205	0.00	0.00	0
004595	Mason District Park	876,395	0.00	0.00	0
004745	Lane's Mill Restoration	50,000	0.00	1,739.69	0
474104	Athletic Fields -Fall 2004 Park Bonds	8,593,000	3,126,323.79	4,879,738.07	0
474106	Athletic Fields - Synthetic Turf	10,000,000	3,427,888.89	6,572,111.11	0
474198	Athletic Fields	7,400,000	197,901.73	269,330.89	0
474404	Infrastructure Renovations - 2004	3,212,000	1,868,988.09	1,118,595.10	0
474498	Infrastructure Renovations	4,900,000	15,344.54	239,570.10	0
474604	Trails and Stream Crossings - 2004	4,895,000	1,461,130.19	916,875.20	0
474606	Trails and Stream Crossings - 2006	5,000,000	43,940.98	4,956,059.02	0
474698	Trails & Stream Crossings	4,200,000	6,762.05	118,804.55	0
475004	Natural and Cultural Resources - 2004	3,830,000	652,157.68	2,700,712.28	0
475098	Natural & Cultural Facilities	10,000,000	1,534,668.57	3,348,641.39	0
475502	Community Park Development - 2002	5,000,000	70,224.06	119,414.56	0
475504	Community Parks/Courts - 2004	9,426,000	2,783,965.40	3,688,861.64	0
475598	Community Park Development - 1998	10,050,223	1,448,714.38	199,943.43	0
475804	Building Renovation and Expansion - 2004	19,504,000	1,274,416.68	13,238,776.15	0
475898	Building Renovations	5,000,000	193,664.47	519,089.98	0
475998	Playgrounds, Picnics, Etc.	2,500,000	70,322.59	75,959.52	0
476098	West County Recreation Center	15,000,000	0.00	45,802.85	0
476102	Land Acquisition - Fall 2002 Park Bonds	15,000,000	3,285.60	3,410.07	0
476104	Land Acquisition - Fall 2004 Park Bonds	12,030,750	10,243,909.98	7,417.50	0
476106	Land Acquisition - Fall 2006 Park Bonds	10,000,000	6,369,798.63	3,630,201.37	0
476198	Land Acquisition - 1998 Bonds	20,000,001	722.56	0.00	0
476204	Building New Construction	4,450,000	216,640.72	4,211,022.80	0
Total		**$193,918,923**	**$35,010,771.58**	**$50,862,077.27**	**$0**