

# FUND STATEMENT

## Fund Type P37, Non-Appropriated Funds

## Fund 371, Park Capital Improvement Fund

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$10,812,270</b>	<b>\$4,814,773</b>	<b>\$11,654,541</b>	<b>\$11,654,541</b>	<b>\$0</b>
Revenue:					
Bonds <sup>1</sup>	\$2,131,000	\$0	\$0	\$0	\$0
Interest	911,010	0	0	0	0
Other Revenue	881,094	0	0	8,000	8,000
<b>Total Revenue</b>	<b>\$3,923,104</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>\$8,000</b>
Transfers In:					
Park Revenue Fund (170) <sup>2</sup>	\$1,450,000	\$0	\$1,379,575	\$1,379,575	\$0
<b>Total Transfers In</b>	<b>\$1,450,000</b>	<b>\$0</b>	<b>\$1,379,575</b>	<b>\$1,379,575</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$16,185,374</b>	<b>\$4,814,773</b>	<b>\$13,034,116</b>	<b>\$13,042,116</b>	<b>\$8,000</b>
Total Expenditures	\$4,530,833	\$0	\$9,336,595	\$10,049,153	\$712,558
<b>Total Disbursements</b>	<b>\$4,530,833</b>	<b>\$0</b>	<b>\$9,336,595</b>	<b>\$10,049,153</b>	<b>\$712,558</b>
<b>Ending Balance</b>	<b>\$11,654,541</b>	<b>\$4,814,773</b>	<b>\$3,697,521</b>	<b>\$2,992,963</b>	<b>(\$704,558)</b>
Lawrence Trust Reserve <sup>3</sup>	1,424,525	1,510,326	1,424,525	1,424,525	0
Repair and Replacement Reserve <sup>4</sup>	700,000	700,000	700,000	700,000	0
Revenue Facility					
Maintenance/Renovation Reserve <sup>5</sup>	2,690,248	2,604,447	1,572,996	868,438	(704,558)
<b>Unreserved Ending Balance</b>	<b>\$6,839,768</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> FY 2001 revenues represent the proceeds of a Park Authority Note. On May 7, 2001, the Board of Supervisors authorized the issuance of a Park Authority Note in the amount of \$2,131,000 to support the purchase of the Keech-Hacor (Cardinal Forest) property or approximately 246 acres of parkland.

<sup>2</sup> In FY 2001, an amount of \$1,450,000 was transferred from Fund 170, Park Revenue Fund, to Fund 371, Park Capital Improvement Fund, for the following projects: \$200,000 for the ParkNet project, \$117,000 for park rental building maintenance, and \$1,133,000 for the facilities and services reserve. In FY 2002, an amount of \$1,379,575 will be transferred from Fund 170 for the following projects: \$200,000 for the ParkNet project, \$132,671 for park rental building maintenance, \$463,684 for general park improvements, and \$583,220 for the facilities and services reserve.

<sup>3</sup> In FY 2000, the Park Authority created a Reserve to separately account for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the FCPA Board, the principal amount of \$1,275,000 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.

<sup>4</sup> The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

<sup>5</sup> In FY 2001, the Park Authority created a Reserve for the maintenance and renovation of revenue-generating facilities. This Reserve has been reduced by \$704,558 at the FY 2002 Third Quarter to support renovations at Providence Recreation Center.