

FUND STATEMENT

Fund Type P37, Capital Project Funds

Fund 370, Park Authority Bond Construction

	FY 2003 Estimate	FY 2003 Actual	Increase (Decrease) (Col. 2-1)	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,337,919	\$1,337,919	\$0	\$0	\$12,622,599	\$12,622,599
Revenue:						
Sale of Bonds ¹	\$53,364,334	\$22,300,000	(\$31,064,334)	\$10,000,000	\$41,064,334	\$31,064,334
Total Revenue	\$53,364,334	\$22,300,000	(\$31,064,334)	\$10,000,000	\$41,064,334	\$31,064,334
Total Available	\$54,702,253	\$23,637,919	(\$31,064,334)	\$10,000,000	\$53,686,933	\$43,686,933
Total Expenditures	\$54,702,253	\$11,015,320	(\$43,686,933)	\$10,000,000	\$53,686,933	\$43,686,933
Total Disbursements	\$54,702,253	\$11,015,320	(\$43,686,933)	\$10,000,000	\$53,686,933	\$43,686,933
Ending Balance	\$0	\$12,622,599	\$12,622,599	\$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 3, 1998, voters approved a \$75.0 million Park Authority Bond Referendum. Including prior sales, there is a balance of \$31.2 million in authorized but unissued bonds associated with the 1998 Bond Referendum. On November 5, 2002, voters approved a \$20.0 million Park Authority Bond Referendum to support land acquisition and the development of existing park properties. Following the Spring 2003 bond sale, an amount of \$11.38 million remains in authorized but unissued bonds from the Fall 2002 Park Authority Bond Referendum. A total authorized but unissued amount of \$42.58 million is available for projects in this fund.