

Fund 371

Park Capital Improvement Fund

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2006 Advertised Budget Plan, as approved by the Board of Supervisors on April 25, 2005:

- ◆ The Board of Supervisors made no adjustments to this fund.

Focus

This fund was established under the provisions of the Park Authority Act to provide for capital improvements to the agency's revenue facilities and parks, as well as various park sites where grants, proffers and donations have been received for specific park improvements. Funding is also derived through transfers from Fund 170, Park Revenue Fund; lease payments; and revenue bonds for golf course development. In recent years, transfers from Fund 170 have supported improvements to park facilities; however, no funding is anticipated to be transferred in FY 2005 or FY 2006 based on available balances within the projects.

Therefore, no funding is included for Fund 371, Park Capital Improvement Fund, in FY 2006.

Changes to FY 2005 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2005 Revised Budget Plan since passage of the FY 2005 Adopted Budget Plan. Included are all adjustments made as part of the FY 2004 Carryover Review and all other approved changes through December 31, 2004:

- ◆ As part of the FY 2004 Carryover Review, the Board of Supervisors approved an increase of \$9,537,418 due to the carryover of unexpended project balances in the amount of \$22,343,846 and other adjustments representing a decrease of \$12,806,428. This includes a decrease of \$13,800,000 due to a change in the financial reporting treatment of funds associated with the Laurel Hill Golf Course. These funds were received from the sale of the EDA Laurel Hill Public Facilities Revenue Bonds in 2003 and are now deposited with a trustee to be used for construction of the course. The accounting for these funds will now be reported through a separate account in the County's year-end financial statements. This decrease is partially offset by an increase of \$899,946 including easements and contributions, as well as \$93,626 in interest earnings. In addition, an amount of \$22,801 in interest falls to fund balance for Facilities and Services Reserve.

The following funding adjustments reflect all approved changes to the FY 2005 Revised Budget Plan from January 1, 2005 through April 18, 2005. Included are all adjustments made as part of the FY 2005 Third Quarter Review:

- ◆ At the FY 2005 Third Quarter Review, the Board of Supervisors approved an increase of \$1,876,674 due to the appropriation of Park Proffer revenue in the amount of \$1,061,674, a transfer from Fund 170, Park Revenue Fund, in the amount of \$350,000 for on-going park projects and a General Fund transfer of \$465,000 for critical environmental initiatives recommended to support the Board's environmental agenda.

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).

Fund 371

Park Capital Improvement Fund

FUND STATEMENT

Fund Type P37, Non-Appropriated Funds

Fund 371, Park Capital Improvement Fund

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
Beginning Balance¹	\$13,437,189	\$3,246,704	\$13,498,597	\$3,269,505	\$3,819,505
Revenue:					
Interest	\$116,427	\$0	\$0	\$0	\$0
Capital Grants and Contributions ²	0	0	370,000	0	0
Other Revenue ³	2,476,705	0	0	0	0
Total Revenue	\$2,593,132	\$0	\$370,000	\$0	\$0
Transfers In:					
Park Revenue Fund (170) ⁴	\$0	\$0	\$900,000	\$0	\$0
General Fund (001) ⁵	0	0	465,000	0	0
Total Transfers In:	\$0	\$0	\$1,365,000	\$0	\$0
Total Available	\$16,030,321	\$3,246,704	\$15,233,597	\$3,269,505	\$3,819,505
Total Expenditures	\$2,411,560	\$0	\$11,414,092	\$0	\$0
Total Disbursements	\$2,411,560	\$0	\$11,414,092	\$0	\$0
Ending Balance⁶	\$13,618,761	\$3,246,704	\$3,819,505	\$3,269,505	\$3,819,505
Lawrence Trust Reserve ⁷	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926
Repair and Replacement Reserve ⁸	700,000	700,000	700,000	700,000	700,000
Facilities and Services Reserve ⁹	1,038,778	1,038,778	1,611,579	1,061,579	1,611,579
Unreserved Ending Balance	\$10,372,057	\$0	\$0	\$0	\$0

Fund 371

Park Capital Improvement Fund

¹ The FY 2005 Revised Beginning Balance is reduced \$120,164 due to revenues received in FY 2003 for the Laurel Hill Golf Course. This reflects a change in the financial reporting treatment of funds which were received from the sale of EDA Laurel Hill Public Facilities Revenue Bonds in 2003 and are now deposited with a trustee to be used for construction of the golf course.

² Reflects revenues from a Recreation Access Program grant awarded by the Commonwealth of Virginia Transportation Board on December 19, 2002 for improvements at Stratton Woods Park (Project 004567), anticipated to be received in FY 2005.

³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,061,674 has been reflected as an increase to FY 2004 revenues. The project affected by the adjustment is Project 004750, Park Proffers. This Proffer Revenue was appropriated as part of the *FY 2005 Third Quarter Review*.

⁴ As part of the *FY 2005 Third Quarter Review*, an amount of \$900,000 was transferred from Fund 170, Park Revenue Fund, for the following projects: \$150,000 for park rental buildings, \$200,000 for ParkNet, and \$550,000 to increase the balance in the Facilities and Services Reserve.

⁵ In FY 2005 a General Fund transfer in the amount of \$465,000 was necessary to support implementation of the Board of Supervisor's Environmental Agenda. Three critical environmental initiatives received funding including, \$150,000 to study Low Impact Development, \$135,000 for Stewardship Education, and \$180,000 to support expanded use of GIS for natural resource management.

⁶ 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.

⁷ This reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation at this site. In accordance with the FCPA Board, the principal amount of \$1,507,926 received from the donation will remain intact and any interest earned will be used according to the terms of the Trust.

⁸ 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.

⁹ In FY 2001, the Park Authority created a reserve for the maintenance and renovation of revenue-generating facilities and services. Both FY 2005 and FY 2006 include an amount of \$22,801 in interest earnings received in FY 2004.

Fund 371

Park Capital Improvement Fund

FY 2006 Summary of Capital Projects

Fund: 371 Park Capital Improvement Fund

Project #	Description	Total Project Estimate	FY 2004 Actual Expenditures	FY 2005 Revised Budget	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
004102	Low Impact Development	\$150,000	\$0.00	\$150,000.00	\$0	\$0
004103	Stewardship Education	135,000	0.00	135,000.00	0	0
004105	GIS/Data/Green Infrastructure	180,000	0.00	180,000.00	0	0
004146	Fox Mill Park	11,945	0.00	11,945.00	0	0
004349	South Run Park	179,766	13,609.95	42,289.30	0	0
004380	Beulah Road Park	7,670	0.00	7,670.00	0	0
004391	Greenbriar Park	40,000	0.00	40,000.00	0	0
004493	Robert E. Lee Recreation Center	459,621	50,688.50	44,936.85	0	0
004503	Cub Run S. V. Park	158,641	82,656.26	53,511.74	0	0
004522	Frying Pan Park	44,439	0.00	28,595.21	0	0
004528	Riverbend Park	9,360	5,600.00	3,760.00	0	0
004534	Park Contingency		0.00	759,231.80	0	0
004538	Park Easement Admin.	1,512,778	54,353.25	453,193.10	0	0
004558	Park Collections	46,973	2,627.98	1,966.00	0	0
004564	History Special Events	8,000	0.00	2,994.65	0	0
004567	Stratton Woods	1,036,803	504,501.58	437,777.02	0	0
004584	Nottoway Park	57,969	0.00	3,040.00	0	0
004592	Sully Plantation	525,989	5,833.00	270,580.36	0	0
004595	Mason District Park	343,870	193,515.75	99,851.43	0	0
004596	Wakefield	1,873,325	49,906.00	14,800.00	0	0
004626	Stuart Ridge/Sugarland Run Park	24,886	0.00	14,896.00	0	0
004638	Lake Braddock School Park	12,000	0.00	12,000.00	0	0
004748	Gen. Park Improvements		208,938.52	669,932.46	0	0
004749	Site Information Management	2,642,000	0.00	685,262.05	0	0
004750	Park Proffers	6,429,259	426,919.48	3,997,136.58	0	0
004751	Park Rental Bldg. Maint.	1,222,081	90,446.28	510,842.87	0	0
004755	Union Mills Civil War Site	24,500	0.00	3,291.00	0	0
004758	Archaeology Proffers	125,732	12,177.22	69,647.97	0	0
004759	Stewardship Publications	39,864	0.00	34,757.78	0	0
004760	Stewardship Exhibits	13,325	0.00	12,466.81	0	0
004761	Lawrence Trust	194,714	35,531.48	47,983.16	0	0
004762	Golf Improvements	2,662,740	14,977.00	11,569.82	0	0
004763	Grants	564,859	9,267.32	300,620.76	0	0
004764	Mt. Air	46,701	3,066.91	4,942.92	0	0
004768	Ash Grove	14,439	2,173.55	0.00	0	0
004769	Mastenbrook Volunteer Grant Program	244,785	82,193.68	103,667.23	0	0
004771	Historic Huntley	415,374	0.00	399,482.83	0	0
004774	Gabrielson Gardens	2,000	0.00	2,000.00	0	0
004775	Open Space Preservation Contributions	346,177	150,000.00	196,177.00	0	0
004778	Land Acquisition Support	156,420	0.00	141,762.47	0	0
004780	Lake Fairfax Train Replacement	10,500	0.00	10,500.00	0	0
004781	Needs Assessment - Rec. Facilities	165,000	24,134.28	0.00	0	0
004782	CLEMYJONTRI	457,085	17.00	457,068.00	0	0
004783	Linway Terrace	5,000	0.00	5,000.00	0	0
004785	Providence Area Park Improvements	83,050	0.00	60,000.00	0	0
004787	McLean Central Park	12,000	6,705.00	5,295.00	0	0
004788	West County Recenter	435,000	0.00	435,000.00	0	0
004791	Popes Head Estate	5,055	0.00	5,055.00	0	0
004792	Hooes Road Park	435,000	267,071.00	167,929.00	0	0
004793	Great Falls Nike Community Park	51,780	42,992.61	8,787.39	0	0
004794	Oak Marr RECenter Improvements	46,000	46,000.00	0.00	0	0
004795	Pohick Stream Valley (Hidden Pond)	100,000	0.00	100,000.00	0	0

Fund 371

Park Capital Improvement Fund

FY 2006 Summary of Capital Projects

Fund: 371 Park Capital Improvement Fund

Project #	Description	Total Project Estimate	FY 2004 Actual Expenditures	FY 2005 Revised Budget	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
004796	South Run S.V. - Mt. Vernon	17,875	0.00	17,875.00	0	0
004797	Arrowhead Park	158,000	0.00	158,000.00	0	0
004798	Oak Hill	25,656	25,656.10	0.00	0	0
004799	Wolf Trap	24,000	0.00	24,000.00	0	0
Total		\$23,995,006	\$2,411,559.70	\$11,414,091.56	\$0	\$0