

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,002,723	\$3,002,723	\$0	\$0	\$4,594,344	\$4,594,344
Revenue:						
Sale of Bonds ¹	\$44,315,000	\$9,167,000	(\$35,148,000)	\$0	\$35,148,000	\$35,148,000
Bond Premium ¹	0	4,082,500	4,082,500	0	0	0
Total Revenue	\$44,315,000	\$13,249,500	(\$31,065,500)	\$0	\$35,148,000	\$35,148,000
Total Available	\$47,317,723	\$16,252,223	(\$31,065,500)	\$0	\$39,742,344	\$39,742,344
Total Expenditures	\$47,317,723	\$11,657,879	(\$35,659,844)	\$0	\$39,742,344	\$39,742,344
Total Disbursements	\$47,317,723	\$11,657,879	(\$35,659,844)	\$0	\$39,742,344	\$39,742,344
Ending Balance²	\$0	\$4,594,344	\$4,594,344	\$0	\$0	\$0

¹The 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 4, 2008, the voters approved a \$65 million Park Authority Bond Referendum to continue land acquisition, park development, parks and building renovation and stewardship. An amount of \$9.167 million was sold as part of the January 2012 bond sale, leaving an amount of \$35.148 million in authorized but unissued bonds. In addition, \$4,082,500 in bond premium associated with the January 2012 sale has been applied to this fund.

²Capital 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.