



<sup>1</sup> Debt service represents principle and interest on Park Revenue Bonds which supported the construction of the Twin Lakes and Oak Marr Golf Courses.

<sup>2</sup> Funding in the amount of \$820,000 is transferred to the General Fund to partially offset central support services supported by the General Fund which benefit Fund 80000. These indirect costs include support services such as Human Resources, Purchasing, Budget and other administrative services.

<sup>3</sup> Debt service payments which support the development of the Laurel Hill Golf Club are made from Fund 20000, County Debt Service.

<sup>4</sup> In FY 2016, an amount of \$1,170,349 is transferred from Fund 80000, Park Revenue and Operating Fund, to Fund 80300, Park Improvement Fund, to support unplanned and emergency repairs and the purchase of critical capital equipment in project PR-000057, General Park Improvements, and to support planned, long-term, life-cycle maintenance of revenue facilities in project PR-000101, Revenue Facilities Capital Sinking Fund.

<sup>5</sup> The Park Revenue and Operating Fund maintains fund balances at adequate levels relative to projected operation and maintenance expenses, as well as debt service requirements. These costs change annually; therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

<sup>6</sup> The Debt Service Reserve is no longer required based on the refunding of the Series 2013 Twin Lakes and Oak Marr Golf Course bonds as approved by the Board of Supervisors on March 13, 2013. As a result, the closing of the Debt Service Reserve was approved by the Park Authority Board on March 11, 2015. The available amount of \$770,349 is part of the Transfer Out to Fund 80300, Park Improvement Fund.

<sup>7</sup> The Revenue and Operating Fund Stabilization Reserve includes set aside cash flow and emergency reserves for operations as a contingency for unanticipated operating expenses or a disruption in the revenue stream.

<sup>8</sup> The Donation/Deferred Revenue Reserve includes donations that the Park Authority is obligated to return to donors in the event the donation cannot be used for its intended purpose. It also includes a set aside to cover any unexpected delay in revenue from sold but unused Park passes.

<sup>9</sup> The Set Aside Reserve is used to fund renovations and repairs at various park facilities as approved by the Park Authority Board.