

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	(\$2,420,539)	(\$2,420,539)	\$0	\$0	\$3,612,375	\$3,612,375
Revenue:						
Sale of Bonds ²	\$61,285,000	\$13,025,000	(\$48,260,000)	\$0	\$48,260,000	\$48,260,000
Bond Premium ²	0	3,975,000	3,975,000	0	0	0
Total Revenue	\$61,285,000	\$17,000,000	(\$44,285,000)	\$0	\$48,260,000	\$48,260,000
Total Available	\$58,864,461	\$14,579,461	(\$44,285,000)	\$0	\$51,872,375	\$51,872,375
Total Expenditures	\$58,864,461	\$10,967,086	(\$47,897,375)	\$0	\$51,872,375	\$51,872,375
Total Disbursements	\$58,864,461	\$10,967,086	(\$47,897,375)	\$0	\$51,872,375	\$51,872,375
Ending Balance³	\$0	\$3,612,375	\$3,612,375	\$0	\$0	\$0

¹ The negative FY 2016 Actual Beginning Balance was adjusted by authorized but unissued bonds sold during FY 2016.

² 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 6, 2012, the voters approved a \$63 million Park Bond. An amount of \$13.025 million was sold in January 2016. In addition, \$3.975 million has been applied to this fund in bond premium associated with the January 2016 sale. Including prior sales, a total amount of \$48.26 million remains in authorized but unissued bonds for this fund.

³ Capital 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.