

# FUND STATEMENT

## Fund 80300, Park Improvement Fund

|   | FY 2016<br>Estimate | FY 2016<br>Actual   | Increase<br>(Decrease)<br>(Col. 2-1) | FY 2017<br>Adopted<br>Budget Plan | FY 2017<br>Revised<br>Budget Plan | Increase<br>(Decrease)<br>(Col. 5-4) |
|---|---------------------|---------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| <b>Beginning Balance</b>                                | \$20,101,037        | \$20,101,037        | \$0                                  | \$2,207,926                       | \$20,343,703                      | \$18,135,777                         |
| Revenue:  |                     |                     |                                      |                                   |                                   |                                      |
| Interest  | \$0                 | \$60,816            | \$60,816                             | \$0                               | \$0                               | \$0                                  |
| Other Revenue <sup>1</sup>                              | 0                   | 2,296,924           | 2,296,924                            | 0                                 | 0                                 | 0                                    |
| <b>Total Revenue</b>                                    | \$0                 | \$2,357,740         | \$2,357,740                          | \$0                               | \$0                               | \$0                                  |
| Transfers In:   |                     |                     |                                      |                                   |                                   |                                      |
| Park Revenue and Operating Fund<br>(80000) <sup>2</sup> | \$1,170,349         | \$1,170,349         | \$0                                  | \$0                               | \$580,000                         | \$580,000                            |
| <b>Total Transfers In</b>                               | \$1,170,349         | \$1,170,349         | \$0                                  | \$0                               | \$580,000                         | \$580,000                            |
| <b>Total Available</b>                                  | <b>\$21,271,386</b> | <b>\$23,629,126</b> | <b>\$2,357,740</b>                   | <b>\$2,207,926</b>                | <b>\$20,923,703</b>               | <b>\$18,715,777</b>                  |
| Total Expenditures                                      | \$19,063,460        | \$3,285,423         | (\$15,778,037)                       | \$0                               | \$18,715,777                      | \$18,715,777                         |
| <b>Total Disbursements</b>                              | <b>\$19,063,460</b> | <b>\$3,285,423</b>  | <b>(\$15,778,037)</b>                | <b>\$0</b>                        | <b>\$18,715,777</b>               | <b>\$18,715,777</b>                  |
| <b>Ending Balance<sup>3</sup></b>                       | <b>\$2,207,926</b>  | <b>\$20,343,703</b> | <b>\$18,135,777</b>                  | <b>\$2,207,926</b>                | <b>\$2,207,926</b>                | <b>\$0</b>                           |
| Lawrence Trust Reserve <sup>4</sup>                     | \$1,507,926         | \$1,507,926         | \$0                                  | \$1,507,926                       | \$1,507,926                       | \$0                                  |
| Repair and Replacement Reserve <sup>5</sup>             | 700,000             | 700,000             | 0                                    | 700,000                           | 700,000                           | 0                                    |
| <b>Unreserved Ending Balance</b>                        | <b>\$0</b>          | <b>\$18,135,777</b> | <b>\$18,135,777</b>                  | <b>\$0</b>                        | <b>\$0</b>                        | <b>\$0</b>                           |

<sup>1</sup> Other revenue reflects easements, donations, monopole revenue, and proffer revenue.

<sup>2</sup> In FY 2017, an amount of \$580,000 is transferred from Fund 80000, Park Revenue and Operating Fund, to Fund 80300, Park Improvement Fund. This funding will support unplanned and emergency repairs not funded by the annual operating budget, the purchase of critical capital equipment in Project PR-000057, General Park Improvements, and the planned, long-term, life-cycle maintenance of revenue facilities in Project PR-000101, Revenue Facilities Capital Sinking Fund.

<sup>3</sup> 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.

<sup>4</sup> This Reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the Fairfax County Park Authority 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.

<sup>5</sup> The Golf Revenue Bond Indenture requires that a repair and replacement security reserve be maintained in the Park Improvement Fund for repairs to park facilities.