Fund 30400
Park Authority Bond Construction

Focus

This fund provides for the continued design, construction and renovation of Fairfax County parks, and is primarily supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails and recreation center/swimming pool complexes. The existing program is most recently supported by $63 million in General Obligation bonds approved by the voters on November 6, 2012 to acquire new parks and develop and improve park facilities.

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.

Photo of the Huntley Meadows wetland restoration project

No funding is included for Fund 30400, Park Authority Bond Construction, in FY 2016. Work will continue on existing and previously funded projects.

Changes to FY 2015 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2015 Revised Budget Plan since passage of the FY 2015 Adopted Budget Plan. Included are all adjustments made as part of the FY 2014 Carryover Review, FY 2015 Third Quarter Review, and all other approved changes through April 30, 2015.

- **Carryover Adjustments** **$79,558,020**
  As part of the *FY 2014 Carryover Review*, the Board of Supervisors approved funding of $79,558,020 due to the carryover of unexpended project balances in the amount of $77,881,420 and an adjustment of $1,676,600 that includes $1,639,100 associated with the appropriation of bond premium received as part of the January 2014 bond sale and $37,500 associated with grant revenue received in FY 2014.

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).

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FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2016 Advertised Budget Plan	FY 2016 Adopted Budget Plan
Beginning Balance	$7,325,999	$0	$1,712,961	$0	$0
Revenue:					
Sale of Bonds[1]	$11,360,900	$0	$77,812,100	$0	$0
Bond Premium[1]	1,639,100	0	0	0	0
Grant[2]	37,500	0	0	0	0
Total Revenue	$13,037,500	$0	$77,812,100	$0	$0
Total Available	$20,363,499	$0	$79,525,061	$0	$0
Total Expenditures[3]	$18,650,538	$0	$79,525,061	$0	$0
Total Disbursements	$18,650,538	$0	$79,525,061	$0	$0
Ending Balance[4]	$1,712,961	$0	$0	$0	$0

[1] 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 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 $11.36 million was sold in January 2014. In addition, $1,639,100 has been applied to this fund in bond premium associated with the January 2014 sale. Moreover, on November 6, 2012, the voters approved a $63 million Park Bond. Including prior sales, a total amount of $77.812 million remains in authorized but unissued bonds for this fund.

[2] Funding in the amount of $37,500 received in FY 2014 from the National Trust for Historic Preservation will be used as a contribution toward the costs of the restoration of Colvin Run Mill.

[3] In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of $32,958.84 has been reflected as an increase to FY 2014 Total expenditures. This impacts the amount carried forward and results in a decrease of $32,958.84 to the *FY 2015 Revised Budget Plan*. The projects affected by this adjustment are PR-000008, Trails and Stream Crossings-2006, PR-000011, Natural and Cultural Resources-2004, and PR-000012, Stewardship-2008. The audit adjustment was included in the FY 2014 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment were included in the FY 2015 Third Quarter package.

[4] 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.

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FY 2016 Summary of Capital Projects

Fund 30400, Park Authority Bond Construction

Project	Total Project Estimate	FY 2014 Actual Expenditures	FY 2015 Revised Budget	FY 2016 Advertised Budget Plan	FY 2016 Adopted Budget Plan
Athletic Fields-2004 (PR-000001)	$8,633,562	$134,367.13	$431,717.16	$0	$0
Athletic Fields-Synthetic Turf-2006 (PR-000002)	10,000,000	197,632.21	0.00	0	0
Building New Construction-2004 (PR-000022)	4,439,968	1,105,391.28	152,696.49	0	0
Building Renovation and Expansion-2004 (PR-000018)	23,029,864	244,353.39	568,970.72	0	0
Community Park Development-1998 (PR-000017)	10,050,223	5,439.11	0.00	0	0
Community Parks-Courts-2004 (PR-000015)	9,580,646	4,830.00	785,031.55	0	0
Community Parks-Development-2002 (PR-000014)	5,000,000	40,718.71	0.00	0	0
Community Parks-New Facilities-2012 (PR-000009)	7,285,000	0.00	7,285,000.00	0	0
Existing Facility Renovations-2012 (PR-000091)	23,302,500	2,663,966.76	19,747,130.33	0	0
Facility Expansion-2012 (PR-000092)	19,497,500	7,227,715.96	11,981,395.53	0	0
Grants and Contributions (PR-000010)	2,742,427	0.00	40,110.00	0	0
Infrastructure Renovations-1998 (PR-000006)	4,900,000	109,117.53	0.00	0	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	10,209.00	12,904,791.00	0	0
Land Acquisition-2008 (PR-000021)	14,386,988	836,081.98	844,954.08	0	0
Natural and Cultural Resources-1998 (PR-000013)	10,000,000	727,540.59	0.00	0	0
Natural and Cultural Resources-2004 (PR-000011)	3,830,000	641,936.47	251,714.47	0	0
Park and Building Renovation-2008 (PR-000005)	30,672,451	1,155,893.40	13,556,812.53	0	0
Park Development-2008 (PR-000016)	18,846,595	814,153.57	6,497,341.61	0	0
Stewardship-2008 (PR-000012)	11,739,950	1,484,741.71	3,791,530.76	0	0
Trails and Stream Crossings-2004 (PR-000007)	4,895,000	99,195.15	0.00	0	0
Trails and Stream Crossings-2006 (PR-000008)	5,000,000	1,147,254.16	685,864.84	0	0
Total	$240,747,674	$18,650,538.11	$79,525,061.07	$0	$0