

# 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 2017. Work will continue on existing and previously funded projects.

### Changes to FY 2016 Adopted Budget Plan

*The following funding adjustments reflect all approved changes in the FY 2016 Revised Budget Plan since passage of the FY 2016 Adopted Budget Plan. Included are all adjustments made as part of the FY 2015 Carryover Review, and all other approved changes through December 31, 2015.*

- ◆ **Carryover Adjustments** **\$58,823,132**  
As part of the *FY 2015 Carryover Review*, the Board of Supervisors approved funding of \$58,823,132 due to the carryover of unexpended project balances in the amount of \$56,016,918 and an adjustment of \$2,806,214 that includes \$2,485,000 associated with the appropriation of bond premium received as part of the February 2015 bond sale and \$321,214 associated with revenue received in FY 2015.

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 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2017 Advertised Budget Plan
<b>Beginning Balance</b>	\$1,712,961	\$0	(\$2,461,868)	\$0
Revenue:				
Sale of Bonds <sup>1</sup>	\$16,527,100	\$0	\$61,285,000	\$0
Bond Premium <sup>1</sup>	2,485,000	0	0	0
Grant	321,214	0	0	0
<b>Total Revenue</b>	<b>\$19,333,314</b>	<b>\$0</b>	<b>\$61,285,000</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$21,046,275</b>	<b>\$0</b>	<b>\$58,823,132</b>	<b>\$0</b>
Total Expenditures	\$23,508,143	\$0	\$58,823,132	\$0
<b>Total Disbursements</b>	<b>\$23,508,143</b>	<b>\$0</b>	<b>\$58,823,132</b>	<b>\$0</b>
<b>Ending Balance<sup>2,3</sup></b>	<b>(\$2,461,868)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> 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 \$14.81 million was sold in February 2015 and all bonds associated with this referendum have now been sold. Moreover, on November 6, 2012, the voters approved a \$63 million Park Bond. An amount of \$1.72 million was sold in February 2015. In addition, \$2,485,000 has been applied to this fund in bond premium associated with the February 2015 sale. Including prior sales, a total amount of \$61.29 million remains in authorized but unissued bonds for this fund.

<sup>2</sup> The negative actual FY 2015 Ending Balance and FY 2016 Revised Beginning Balance will be adjusted by authorized but unissued bonds to be sold during FY 2016.

<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.

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### FY 2017 Summary of Capital Projects

#### Fund 30400, Park Authority Bond Construction

Project	Total Project Estimate	FY 2015 Actual Expenditures	FY 2016 Revised Budget	FY 2017 Advertised Budget Plan
Athletic Fields-2004 (PR-000001)	\$8,408,431	\$206,585.62	\$0.00	\$0
Building New Construction-2004 (PR-000022)	4,439,968	152,696.49	0.00	0
Building Renovation and Expansion-2004 (PR-000018)	22,537,722	76,828.38	0.00	0
Community Parks-Courts-2004 (PR-000015)	9,296,395	500,781.00	0.00	0
Community Parks-New Facilities-2012 (PR-000009)	7,285,000	15,298.50	7,269,701.50	0
Existing Facility Renovations-2012 (PR-000091)	26,752,490	2,208,304.71	20,988,815.72	0
Facility Expansion-2012 (PR-000092)	19,497,500	10,793,180.42	1,188,215.11	0
Grants and Contributions (PR-000010)	2,742,427	37,500.00	2,610.00	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	3,302,963.33	9,601,827.67	0
Land Acquisition-2008 (PR-000021)	14,386,988	774,275.57	70,678.51	0
Natural and Cultural Resources-2004 (PR-000011)	3,830,000	251,714.47	0.00	0
Park and Building Renovation-2008 (PR-000005)	30,711,192	3,512,148.76	10,083,404.77	0
Park Development-2008 (PR-000016)	18,846,595	666,745.04	5,830,596.57	0
Stewardship-2008 (PR-000012)	11,776,484	772,562.85	3,055,502.24	0
Trails and Stream Crossings-2006 (PR-000008)	5,282,473	236,557.80	731,780.04	0
<b>Total</b>	<b>\$198,708,665</b>	<b>\$23,508,142.94</b>	<b>\$58,823,132.13</b>	<b>\$0</b>