

# FUND STATEMENT

## Fund Type P37, Non-Appropriated Funds

## Fund 371, Park Capital Improvement Fund

|   | FY 2009<br>Actual   | FY 2010<br>Adopted<br>Budget Plan | FY 2010<br>Revised<br>Budget Plan | FY 2010<br>Third Quarter<br>Estimate | Increase<br>(Decrease)<br>(Col. 5-4) |
|---|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| <b>Beginning Balance</b>                      | <b>\$23,850,946</b> | <b>\$3,985,063</b>                | <b>\$21,792,074</b>               | <b>\$21,792,074</b>                  | <b>\$0</b>                           |
| Revenue:                                      |                     |                                   |                                   |                                      |                                      |
| Interest                                      | \$432,698           | \$0                               | \$0                               | \$0                                  | \$0                                  |
| Capital Grants and Contributions <sup>1</sup> | 0                   | 0                                 | 370,000                           | 370,000                              | 0                                    |
| Other Revenue <sup>2</sup>                    | 2,862,888           | 0                                 | 0                                 | 8,500                                | 8,500                                |
| <b>Total Revenue<sup>3</sup></b>              | <b>\$3,295,586</b>  | <b>\$0</b>                        | <b>\$370,000</b>                  | <b>\$378,500</b>                     | <b>\$8,500</b>                       |
| Transfers In:                                 |                     |                                   |                                   |                                      |                                      |
| Park Revenue Fund (170) <sup>4</sup>          | \$0                 | \$0                               | \$160,000                         | \$160,000                            | \$0                                  |
| <b>Total Transfers In</b>                     | <b>\$0</b>          | <b>\$0</b>                        | <b>\$160,000</b>                  | <b>\$160,000</b>                     | <b>\$0</b>                           |
| <b>Total Available</b>                        | <b>\$27,146,532</b> | <b>\$3,985,063</b>                | <b>\$22,322,074</b>               | <b>\$22,330,574</b>                  | <b>\$8,500</b>                       |
| Total Expenditures                            | \$5,354,458         | \$0                               | \$18,302,373                      | \$18,310,873                         | \$8,500                              |
| <b>Total Disbursements</b>                    | <b>\$5,354,458</b>  | <b>\$0</b>                        | <b>\$18,302,373</b>               | <b>\$18,310,873</b>                  | <b>\$8,500</b>                       |
| <b>Ending Balance<sup>5</sup></b>             | <b>\$21,792,074</b> | <b>\$3,985,063</b>                | <b>\$4,019,701</b>                | <b>\$4,019,701</b>                   | <b>\$0</b>                           |
| Lawrence Trust Reserve <sup>6</sup>           | \$1,507,926         | \$1,507,926                       | \$1,507,926                       | \$1,507,926                          | \$0                                  |
| Repair and Replacement Reserve <sup>7</sup>   | 700,000             | 700,000                           | 700,000                           | 700,000                              | 0                                    |
| Facilities and Services Reserve <sup>8</sup>  | 1,777,137           | 1,777,137                         | 1,811,775                         | 1,811,775                            | 0                                    |
| <b>Unreserved Ending Balance</b>              | <b>\$17,807,011</b> | <b>\$0</b>                        | <b>\$0</b>                        | <b>\$0</b>                           | <b>\$0</b>                           |

<sup>1</sup> The *FY 2010 Revised Budget Plan* reflects revenues anticipated from a Recreation Access Program grant awarded by the Commonwealth of Virginia Transportation Board for improvements at Stratton Woods Park (Project 004567).

<sup>2</sup> Other revenue reflects easements, donations, monopole revenue, and proffer revenue.

<sup>3</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$180 has been reflected as an increase to FY 2009 revenues to reflect revenue accruals. This results in a net increase of \$180 to the fund balance. This adjustment has been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

<sup>4</sup> The *FY 2010 Revised Budget Plan* reflects an amount of \$160,000 that has been transferred from Fund 170, Park Revenue Fund, for General Park Improvements.

<sup>5</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>6</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>7</sup> The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

<sup>8</sup> The Facilities and Service Reserve supports the maintenance and renovation of revenue-generating facilities.