

# FUND STATEMENT

## Fund Type P37, Non-Appropriated Funds

## Fund 371, Park Capital Improvement Fund

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$21,792,074</b>	<b>\$4,019,701</b>	<b>\$32,287,582</b>	<b>\$32,287,582</b>	<b>\$0</b>
Revenue:					
Interest	\$167,756	\$0	\$0	\$0	\$0
Capital Grants and Contributions <sup>1</sup>	370,000	0	0	0	0
VDOT Revenue	300,423	0	0	0	0
Other Revenue <sup>2</sup>	11,105,256	0	0	702,450	702,450
<b>Total Revenue</b>	<b>\$11,943,435</b>	<b>\$0</b>	<b>\$0</b>	<b>\$702,450</b>	<b>\$702,450</b>
Transfers In:					
Park Revenue Fund (170) <sup>3</sup>	\$160,000	\$0	\$0	\$800,000	\$800,000
<b>Total Transfers In</b>	<b>\$160,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$800,000</b>	<b>\$800,000</b>
<b>Total Available</b>	<b>\$33,895,509</b>	<b>\$4,019,701</b>	<b>\$32,287,582</b>	<b>\$33,790,032</b>	<b>\$1,502,450</b>
<b>Total Expenditures<sup>4</sup></b>	<b>\$1,607,927</b>	<b>\$0</b>	<b>\$28,267,880</b>	<b>\$29,435,814</b>	<b>\$1,167,934</b>
<b>Total Disbursements</b>	<b>\$1,607,927</b>	<b>\$0</b>	<b>\$28,267,880</b>	<b>\$29,435,814</b>	<b>\$1,167,934</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$32,287,582</b>	<b>\$4,019,701</b>	<b>\$4,019,702</b>	<b>\$4,354,218</b>	<b>\$334,516</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>	1,811,775	1,811,775	1,811,776	2,146,292	334,516
<b>Unreserved Ending Balance</b>	<b>\$28,267,881</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> Reflects revenues received from a Recreation Access Program grant awarded by the Commonwealth of Virginia Transportation Board for improvements at Project 004567, Stratton Woods Park.

<sup>2</sup> Other revenue reflects easements, donations, monopole revenue, and proffer revenue. In FY 2010 the Park Authority received \$9.65 million associated with the sale of 115 acres of land to the Vulcan Materials Company.

<sup>3</sup> Reflects the FY 2011 transfer from Fund 170, Park Revenue Fund, for General Park Improvements, in the amount of \$800,000.

<sup>4</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,911.40 has been reflected as a net decrease to FY 2010 expenditures due to expenditure accruals. This impacts the amount carried forward and results in an increase of \$1,911.40 to the *FY 2011 Revised Budget Plan*. The projects affected by this adjustment are Project 004748, General Park Improvements and Project 004750, Park Proffers. The audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

<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 repair and replacement security reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

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