

# FUND STATEMENT

## Fund 80300, Park Capital Improvement Fund

	FY 2013 Actual	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	FY 2014 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$25,275,611	\$6,058,909	\$28,696,358	\$28,696,358	\$0
Revenue:					
Interest	\$83,260	\$0	\$0	\$0	\$0
Other Revenue <sup>1</sup>	5,111,131	0	0	0	0
<b>Total Revenue</b>	\$5,194,391	\$0	\$0	\$0	\$0
Transfers In:					
Park Revenue Fund (80000) <sup>2</sup>	\$1,849,882	\$0	\$1,500,000	\$1,500,000	\$0
<b>Total Transfers In</b>	\$1,849,882	\$0	\$1,500,000	\$1,500,000	\$0
<b>Total Available</b>	\$32,319,884	\$6,058,909	\$30,196,358	\$30,196,358	\$0
<b>Total Expenditures<sup>3</sup></b>	\$3,623,526	\$0	\$24,131,021	\$24,131,021	\$0
Transfers Out:					
General Construction and Contributions (30010) <sup>4</sup>	\$0	\$1,285,000	\$1,285,000	\$1,285,000	\$0
<b>Total Transfers Out</b>	\$0	\$1,285,000	\$1,285,000	\$1,285,000	\$0
<b>Total Disbursements</b>	\$3,623,526	\$1,285,000	\$25,416,021	\$25,416,021	\$0
<b>Ending Balance<sup>5</sup></b>	\$28,696,358	\$4,773,909	\$4,780,337	\$4,780,337	\$0
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>	2,565,983	2,565,983	2,572,411	2,572,411	0
<b>Unreserved Ending Balance</b>	\$23,922,449	\$0	\$0	\$0	\$0

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

<sup>2</sup> This fund periodically receives transfers from Fund 80000, Park Revenue Fund, in support of park and facility improvements approved by the Park Authority Board.

<sup>3</sup> In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$2,607.87 has been reflected as an increase to FY 2013 Total expenditures. This impacts the amount carried forward and results in a decrease of \$2,607.87 to the FY 2014 Revised Budget Plan. The project affected by this adjustment is PR-000032, Vulcan. The audit adjustment has been included in the FY 2013 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2014 Third Quarter package.

<sup>4</sup> In lieu of General Fund support, a transfer of \$1,085,000 from Fund 80300, Park Capital Improvement Fund, to Fund 30010, General Construction and Contributions, supports Project PR-000083, Americans with Disabilities Act Improvements, in FY 2014. The funding provides for the continuation of improvements required as part of the Department of Justice (DOJ) audit and identified in the settlement agreement signed by the Board of Supervisors on January 28, 2011. Moreover, an amount of \$200,000 is transferred to Fund 30010, General Construction and Contributions, in order to support Project 2G51-006-000, Parks Grounds Maintenance, for tennis and basketball courts maintenance.

<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 Fund for repairs to park facilities.