

FUND STATEMENT

Fund 80300, Park Capital Improvement Fund

	FY 2014 Actual	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	FY 2015 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$28,696,358	\$4,780,337	\$24,033,860	\$24,033,860	\$0
Revenue:					
Interest	\$23,855	\$0	\$0	\$0	\$0
Other Revenue ¹	2,229,695	0	0	0	0
Total Revenue	\$2,253,550	\$0	\$0	\$0	\$0
Transfers In:					
Park Revenue and Operating Fund (80000)	\$1,500,000	\$0	\$0	\$0	\$0
Total Transfers In	\$1,500,000	\$0	\$0	\$0	\$0
Total Available	\$32,449,908	\$4,780,337	\$24,033,860	\$24,033,860	\$0
Total Expenditures	\$7,131,048	\$0	\$21,825,934	\$21,825,934	\$0
Transfers Out:					
General Construction and Contributions (30010) ²	\$1,285,000	\$0	\$0	\$0	\$0
Total Transfers Out	\$1,285,000	\$0	\$0	\$0	\$0
Total Disbursements	\$8,416,048	\$0	\$21,825,934	\$21,825,934	\$0
Ending Balance³	\$24,033,860	\$4,780,337	\$2,207,926	\$2,207,926	\$0
Lawrence Trust Reserve ⁴	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$0
Repair and Replacement Reserve ⁵	700,000	700,000	700,000	700,000	0
Facilities and Services Reserve ⁶	2,572,411	2,572,411	0	0	0
Unreserved Ending Balance	\$19,253,523	\$0	\$0	\$0	\$0

¹ Other revenue reflects easements, donations, monopole revenue, and proffer revenue.

² In lieu of General Fund support, a transfer of \$1,085,000 from Fund 80300, Park Improvement Fund, to Fund 30010, General Construction and Contributions, supported Project PR-000083, Americans with Disabilities Act Improvements, in FY 2014. The funding provided 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 was 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.

³ 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.

⁴ 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.

⁵ The Golf Revenue Bond Indenture requires that a repair and replacement security reserve be maintained in the Park Improvement Fund for repairs to park facilities.

⁶ In FY 2001, the Park Authority created a reserve dedicated to the maintenance and renovation of revenue-generating facilities and services. As part of the *FY 2014 Carryover Review*, the balance of the Facilities and Services Reserve was reallocated to project PR-000101, Revenue Facilities Sinking Fund. This new project was established based on the recommendations of the Fairfax County Infrastructure Finance Committee to allow the Park Authority to provide support for planned, long-term, life-cycle maintenance of revenue facilities.