

Fund 30400: Park Authority Bond Construction

FUND STATEMENT

Category	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$14,777,465	\$14,777,465	\$0	\$0	\$3,349,986	\$3,349,986
Revenue:						
Sale of Bonds ¹	\$154,570,000	\$13,500,000	(\$141,070,000)	\$0	\$141,070,000	\$141,070,000
Bond Premium ¹	0	1,500,000	1,500,000	0	0	0
Grants and Contributions	0	140,318	140,318	0	0	0
Total Revenue	\$154,570,000	\$15,140,318	(\$139,429,682)	\$0	\$141,070,000	\$141,070,000
Total Available	\$169,347,465	\$29,917,783	(\$139,429,682)	\$0	\$144,419,986	\$144,419,986
Total Expenditures	\$169,347,465	\$26,567,797	(\$142,779,668)	\$0	\$144,419,986	\$144,419,986
Total Disbursements	\$169,347,465	\$26,567,797	(\$142,779,668)	\$0	\$144,419,986	\$144,419,986
Ending Balance²	\$0	\$3,349,986	\$3,349,986	\$0	\$0	\$0

¹ 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 8, 2016, the voters approved a Park bond in the amount of \$94.7 million, of which \$87.7 million was appropriated to Fund 30400 and \$7.0 million was appropriated to Fund 30010, General Construction and Contributions. In addition, on November 3, 2020, the voters approved a Park bond in the amount of \$100.0 million. An amount of \$13.5 million from the 2016 referendum was sold in January 2022 and an amount of \$1.5 million was applied to this fund in bond premium associated with the January 2022 sale. Including prior sales, an amount of \$141.07 million remains in authorized but unissued bonds for this fund.

² 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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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$1,123,003.34	\$0.00	\$496,589	\$0	\$496,589
Existing Facility Renovations-2012 (PR-000091)	45,556,673	2,329,412.04	0.00	7,864,410	0	7,864,410
Grants and Contributions (PR-000010)	4,070,982	86,055.00	0.00	862,292	140,318	1,002,610
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	1,298.44	0.00	743,239	0	743,239
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	505,950.00	0.00	3,888,400	0	3,888,400
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	1,203,142.32	0.00	2,632,861	0	2,632,861
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	867,743.43	0.00	4,012,844	0	4,012,844
Natural/Cultural Resources Stewardship - 2020 (PR-000148)	12,239,400	71,046.04	0.00	12,168,354	0	12,168,354
New Park Development - 2016 (PR-000079)	19,820,000	5,602,329.03	0.00	11,154,401	0	11,154,401
New Park Development - 2020 (PR-000146)	27,712,000	8,737,316.88	0.00	18,974,683	0	18,974,683
Park Renovation & Upgrades - 2020 (PR-000147)	55,698,600	1,339,552.11	0.00	52,859,048	1,500,000	54,359,048
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	4,700,948.33	0.00	27,122,547	0	27,122,547
Total	\$260,256,318	\$26,567,796.96	\$0.00	\$142,779,668	\$1,640,318	\$144,419,986