

Fund 30400: Park Authority Bond Construction

Focus

Fund 30400, Park Authority Bond Construction, provides for the continued design, construction, and renovation of Fairfax County parks, and is primarily supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails, and recreation center/swimming pool complexes. The existing program is most recently supported by \$100 million in General Obligation bonds approved by the voters on November 3, 2020. This funding will support priority needs including equity throughout the county, reinvestment in aging facilities, investment in land and cultural resources protection, advancement of phased projects, and improving the park experience.



Photo of the Huntley Meadows wetland restoration project

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.

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No funding is included for Fund 30400 in FY 2023. Work will continue on existing and previously funded projects.

Changes to FY 2022 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2022 Revised Budget Plan since passage of the FY 2022 Adopted Budget Plan. Included are all adjustments made as part of the FY 2021 Carryover Review, FY 2022 Mid-Year Review, FY 2022 Third Quarter Review, and all other approved changes through April 30, 2022.

Carryover Adjustments

\$169,381,955

As part of the *FY 2021 Carryover Review*, the Board of Supervisors approved an increase of \$169,381,955 due to the carryover of unexpended project balances in the amount of \$168,034,018 and an adjustment of \$1,347,937. This adjustment was due to the appropriation of bond premium in the amount of \$1,150,000 associated with the January 2021 bond sale and \$197,937 associated with miscellaneous revenues received in FY 2021 for grants and contributions.

Mid-Year Adjustments

(\$9,700)

As part of the *FY 2022 Mid-Year Review*, the Board of Supervisors approved a decrease of \$9,700 to FY 2022 expenditures necessary to reflect a decrease in actual revenue received and appropriated from the VA Department of Conservation in FY 2021 as determined by an audit adjustment.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2023 Advertised Budget Plan	FY 2023 Adopted Budget Plan
Beginning Balance	\$16,026,972	\$0	\$14,777,465	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$13,850,000	\$0	\$154,570,000	\$0	\$0
Bond Premium ¹	1,150,000	0	0	0	0
Grants and Contributions ²	188,237	0	0	0	0
Total Revenue²	\$15,188,237	\$0	\$154,570,000	\$0	\$0
Total Available	\$31,215,209	\$0	\$169,347,465	\$0	\$0
Total Expenditures²	\$16,437,744	\$0	\$169,347,465	\$0	\$0
Total Disbursements	\$16,437,744	\$0	\$169,347,465	\$0	\$0
Ending Balance³	\$14,777,465	\$0	\$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 \$13.85 million from the 2016 referendum was sold in January 2021 and an amount of \$1.15 million was applied to this fund in bond premium associated with the January 2021 sale. Including prior sales, an amount of \$154.57 million remains in authorized but unissued bonds for this fund.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$9,700.00 to FY 2021 Total Revenue to accurately record revenue in the appropriate fiscal year and as an increase of \$24,789.79 to FY 2021 Total Expenditures to record expenditure accruals. There were offsetting adjustments to the *FY 2022 Revised Budget Plan* as a result of these adjustments. The projects affected by these adjustments were PR-000010, Grants and Contributions, PR-000078, Parks Renovations and Upgrades - 2016, and PR-000091, Existing Facility Renovations - 2012. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the *FY 2022 Mid-Year Review*.

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.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2021 Actual Expenditures	FY 2022 Revised Budget	FY 2023 Advertised Budget Plan	FY 2023 Adopted Budget Plan
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$79,004.15	\$1,619,592.65	\$0	\$0
Existing Facility Renovations-2012 (PR-000091)	45,556,673	4,611,946.70	10,193,822.34	0	0
Grants and Contributions (PR-000010)	3,930,664	242,500.00	948,347.00	0	0
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	141,945.56	744,537.30	0	0
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	2,605,650.00	4,394,350.00	0	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	199,516.27	3,836,002.96	0	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	947,005.17	4,880,587.81	0	0
Natural/Cultural Resources Stewardship - 2020 (PR-000148)	12,239,400	0.00	12,239,400.00	0	0
New Park Development - 2016 (PR-000079)	19,820,000	878,301.17	16,756,729.90	0	0
New Park Development - 2020 (PR-000146)	27,712,000	0.00	27,712,000.00	0	0
Park Renovation & Upgrades - 2020 (PR-000147)	54,198,600	0.00	54,198,600.00	0	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	6,731,874.66	31,823,495.29	0	0
Total	\$258,616,000	\$16,437,743.68	\$169,347,465.25	\$0	\$0