

Fund 30400: Park Authority Bond Construction

FUND STATEMENT

Category	FY 2023 Estimate	FY 2023 Actual	Increase (Decrease) (Col. 2-1)	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,333,710	\$3,333,710	\$0	\$0	\$1,635,016	\$1,635,016
Revenue:						
Sale of Bonds ¹	\$141,070,000	\$24,000,000	(\$117,070,000)	\$0	\$117,070,000	\$117,070,000
Bond Premium ¹	0	1,000,000	1,000,000	0	0	0
Total Revenue	\$141,070,000	\$25,000,000	(\$116,070,000)	\$0	\$117,070,000	\$117,070,000
Total Available	\$144,403,710	\$28,333,710	(\$116,070,000)	\$0	\$118,705,016	\$118,705,016
Total Expenditures	\$144,403,710	\$26,698,694	(\$117,705,016)	\$0	\$118,705,016	\$118,705,016
Total Disbursements	\$144,403,710	\$26,698,694	(\$117,705,016)	\$0	\$118,705,016	\$118,705,016
Ending Balance²	\$0	\$1,635,016	\$1,635,016	\$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 \$24.0 million from the 2016 referendum was sold in January 2023 and an amount of \$1.0 million was applied to this fund in bond premium associated with the January 2023 sale. Including prior sales, an amount of \$117.07 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	\$17,970.59	\$0.00	\$478,619	\$0	\$478,619
Existing Facility Renovations - 2012 (PR-000091)	45,556,673	7,848,304.49	0.00	0	0	0
Grants and Contributions (PR-000010)	4,070,982	6,183.52	0.00	996,426	0	996,426
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	0.00	0.00	743,239	0	743,239
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	0.00	0.00	3,888,400	0	3,888,400
Land Acquisition and Stewardship - 2012 (PR-000093)	12,915,000	2,632,690.64	0.00	0	0	0
Natural and Cultural Resource Stewardship - 2016 (PR-000076)	7,692,000	378,268.33	0.00	3,634,576	0	3,634,576
Natural and Cultural Resource Stewardship - 2020 (PR-000148)	12,239,400	287,637.40	0.00	11,880,717	0	11,880,717
New Park Development - 2016 (PR-000079)	19,820,000	6,043,229.80	0.00	5,111,171	0	5,111,171
New Park Development - 2020 (PR-000146)	27,712,000	215,484.67	0.00	18,759,198	0	18,759,198
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	4,305,224.77	0.00	22,817,322	0	22,817,322
Park Renovations and Upgrades - 2020 (PR-000147)	56,698,600	4,963,699.57	0.00	49,395,348	1,000,000	50,395,348
Total	\$261,256,318	\$26,698,693.78	\$0.00	\$117,705,016	\$1,000,000	\$118,705,016