

FUND STATEMENT

Fund Type P17, Non-Appropriated Funds

Fund 170, Park Revenue Fund

	FY 2001 Estimate	FY 2001 Actual	Increase (Decrease) (Col. 2-1)	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance¹	\$3,975,745	\$3,974,070	(\$1,675)	\$3,089,326	\$3,623,610	\$534,284
Revenue:						
Interest on Bond Proceeds ²	\$74,000	\$67,615	(\$6,385)	\$74,000	\$74,000	0
Park Fees	24,050,352	24,487,313	\$436,961	25,361,504	25,361,504	0
Interest	100,000	130,731	\$30,731	106,000	106,000	0
Donations	100,000	143,821	\$43,821	100,000	100,000	0
Total Revenue	\$24,324,352	\$24,829,480	\$505,128	\$25,641,504	\$25,641,504	\$0
Total Available	\$28,300,097	\$28,803,550	\$503,453	\$28,730,830	\$29,265,114	\$534,284
Expenditures:						
Personnel Services	\$14,001,313	\$14,146,834	\$145,521	\$15,259,670	\$15,259,670	0
Operating Expenses	7,920,219	7,823,812	(96,407)	8,032,702	8,109,417	76,715
Recovered Costs	(354,207)	(352,781)	1,426	(381,685)	(381,685)	0
Capital Equipment	1,037,950	956,098	(81,852)	924,300	460,616	(463,684)
Debt Service:						
Fiscal Agent Fee	2,500	2,981	481	2,500	2,500	0
Accrued Bond Interest Payable	1,152,996	1,152,996	0	1,153,796	1,153,796	0
Total Expenditures	\$23,760,771	\$23,729,940	(\$30,831)	\$24,991,283	\$24,604,314	(\$386,969)
Transfers Out:						
Park Capital Improvement Fund (371) ³	\$1,450,000	\$1,450,000	\$0	\$0	\$1,379,575	1,379,575
Total Transfers Out	\$1,450,000	\$1,450,000	\$0	\$0	\$1,379,575	\$1,379,575
Total Disbursements	\$25,210,771	\$25,179,940	(\$30,831)	\$24,991,283	\$25,983,889	\$992,606
Ending Balance	\$3,089,326	\$3,623,610	\$534,284	\$3,739,547	\$3,281,225	(\$458,322)
Debt Service Reserve	1,166,019	1,166,019	0	1,166,019	1,166,019	0
Managed Reserve ⁴	1,000,000	1,000,000	0	1,200,000	1,200,000	0
Supplemental Debt Reserve ⁵	330,000	342,532	12,532	358,600	358,600	0
Set Aside Reserve ⁶	593,307	1,115,059	521,752	1,014,928	556,606	(458,322)
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ FY 2001 Actual Beginning Balance reflects final reconciliation of prior year adjustments.

² On February 15, 1995, the Park Authority sold \$13,870,000 of revenue bonds for Golf Course Development. Interest is currently earned on the unspent construction funds, the debt service reserve, and the supplemental debt reserve.

³ In FY 2001, a total of \$1,450,000 was transferred to Fund 371, Park Capital Improvement Fund, including \$117,000 for Park Rental Building Maintenance, \$200,000 for ParkNet, and \$1,133,000 for the Facilities and Services Reserve. In FY 2002, \$1,379,575 will be transferred to Fund 371, including \$132,671 for Park Rental Building Maintenance, \$200,000 for ParkNet, \$463,684 for General Park Improvements and \$583,220 for the Facilities and Services Reserve.

⁴ The Managed Reserve is required as part of the revenue bonds for golf course construction. This reserve earns interest and is held by the Bond Trustee.

⁵ The Supplemental Debt Reserve represents set aside cash flow and emergency reserves for operations as a contingency for unanticipated operating expenses or a disruption in the revenue stream.

⁶ The Set Aside Reserve represents the remaining fund balance. A portion of the Set Aside Reserve will be transferred to Fund 371, Park Capital Improvement Fund, at the FY 2001 Carryover Review to fund renovations and repairs at various park facilities as approved by the Park Authority Board.