

## Fund 371

### Park Authority Capital Improvements

<b><i>FY 2008 Adopted Budget Plan</i></b>	
<b><i>Fund 371, Park Authority Capital Improvements</i></b>	
<b>Total Expenditures:</b>	\$0
<b>Revenue:</b>	
General Fund Support	\$0
Bond Revenue	\$0
Other Revenue	\$0
<b>Total Revenue</b>	<b>\$0</b>

#### ► Summary of Program

Fund 371, Park Authority Capital Improvements is one of two trust funds operated and approved by the Park Authority Board, as authorized under the Commonwealth's Park Authorities Act. This fund was established in 1966 under the provisions of that Act to provide for capital improvements to the agency's revenue facilities and parks, as well as various park sites where grants, proffers, easements, and donations have been received for specific park improvements. Funding is also derived from telecommunications payments, interest, leases, and transfers from Fund 170, Park Revenue Fund. These funds are used to fund maintenance, renovation, cover dedicated staff cost, and enhancements at revenue producing facilities. All revenue received is project specific and expenditures are limited by the appropriation that is established for each project.

No funding is included for Fund 371, Park Authority Capital Improvements, in the FY 2008 Adopted Budget Plan. The *FY 2008 Revised Budget Plan* is \$17.19 million based on the carryover of unexpended balances from FY 2007 to FY 2008. As of October 2007, expenditures totaled \$318,000 and encumbrances totaled \$326,000. The revised budget of \$17.2 million is anticipated to be expended or encumbered as prioritized in the Work Plan, and subject to change as requested by the Park Authority Board.

#### ► Funding Availability and Future Considerations

- A Work Plan is approved by the Park Authority Board which identifies funding and prioritization for projects in this fund. The Work Plan list all projects to be accomplished by the Planning and Development division and it is reviewed annually and revised by the Park Authority Board prior to the beginning of each fiscal year. Priorities are established by the Park Authority Board, and projects and associated funding are tracked by project category and park site.
- Staff cost to administer the Park Rental Program and Easement/Encroachment are recovered from the project revenues from these programs. The charging of staff time results in a reduction in the amount of funds available for operating cost within these two projects.

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- Factors that impact this fund include increasing design and construction cost due to inflation of construction materials; and keeping up with the significant increase in park facilities while providing for the necessary renovation/replacement of these aging facilities. Significant investment will be needed to modernize these older facilities to offset normal wear and tear, and to replace inefficient and outdated systems with more energy efficient, environmentally friendly systems.
- This fund includes three reserves, the Repair and Replacements Reserve which is required as part of the 1995 revenue bonds for golf course construction; the Facilities and Services Reserve established in FY 2001 by the Park Authority Board to serve as a source of funding for emergency repairs and revenue enhancements at revenue producing facilities; and the Lawrence Trust Reserve, interest earned is used solely for park purposes within Eleanor C. Lawrence Park.
- The ParkNet Project (Site Information Management) provides funds to replace components of the agency's ParkNet information system, including the server and server-related software; point-of-sale workstations and equipment; and to enhance and improve the application and its utility.

#### ► Status of Program

- There are more than 77 separate tasks in various stages of planning, design, or construction for the active projects within this Fund.
- This Section works directly with the Board of Supervisors, Park Authority Board, County residents, other county agencies, and task forces, in providing information and expertise, often leading or participating in evening and weekend meetings and events.

#### ► Mandate Information

There is no federal or state mandate for this LOB.