

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,434,104	\$4,434,104	\$0	\$0	\$7,348,451	\$7,348,451
Revenue:						
Sale of Bonds ¹	\$98,148,000	\$8,975,000	(\$89,173,000)	\$0	\$89,173,000	\$89,173,000
Bond Premium ¹	0	4,025,000	4,025,000	0	0	0
Total Revenue	\$98,148,000	\$13,000,000	(\$85,148,000)	\$0	\$89,173,000	\$89,173,000
Total Available	\$102,582,104	\$17,434,104	(\$85,148,000)	\$0	\$96,521,451	\$96,521,451
Total Expenditures	\$102,582,104	\$10,085,653	(\$92,496,451)	\$0	\$96,521,451	\$96,521,451
Total Disbursements	\$102,582,104	\$10,085,653	(\$92,496,451)	\$0	\$96,521,451	\$96,521,451
Ending Balance²	\$0	\$7,348,451	\$7,348,451	\$0	\$0	\$0

¹The 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 4, 2008, the voters approved a \$65 million Park Authority Bond Referendum to continue land acquisition, park development, parks and building renovation and stewardship. An amount of \$8.975 million was sold in January 2013. In addition, \$4,025,000 has been applied to this fund in bond premium associated with the January 2013 sale. Moreover, on November 6, 2012, the voters approved a \$63 million Park Bond. Including prior sales, a total amount of \$89.173 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.