

FUND STATEMENT

Fund 80300, Park Capital Improvement Fund

	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 Balance¹	\$25,275,611	\$25,275,611	\$0	\$6,058,909	\$28,698,966	\$22,640,057
Revenue:						
Interest	\$0	\$83,260	\$83,260	\$0	\$0	\$0
Other Revenue ²	425,000	5,111,131	4,686,131	0	0	0
Total Revenue	\$425,000	\$5,194,391	\$4,769,391	\$0	\$0	\$0
Transfers In:						
Park Revenue Fund (80000) ³	\$1,849,882	\$1,849,882	\$0	\$0	\$1,500,000	\$1,500,000
Total Transfers In	\$1,849,882	\$1,849,882	\$0	\$0	\$1,500,000	\$1,500,000
Total Available	\$27,550,493	\$32,319,884	\$4,769,391	\$6,058,909	\$30,198,966	\$24,140,057
Total Expenditures	\$21,691,584	\$3,620,918	(\$18,070,666)	\$0	\$24,133,629	\$24,133,629
Transfers Out:						
General Construction and Contributions (30010) ⁴	\$0	\$0	\$0	\$1,285,000	\$1,285,000	\$0
Total Transfers Out	\$0	\$0	\$0	\$1,285,000	\$1,285,000	\$0
Total Disbursements	\$21,691,584	\$3,620,918	(\$18,070,666)	\$1,285,000	\$25,418,629	\$24,133,629
Ending Balance⁵	\$5,858,909	\$28,698,966	\$22,840,057	\$4,773,909	\$4,780,337	\$6,428
Lawrence Trust Reserve ⁶	\$1,507,926	\$1,507,926	\$0	\$1,507,926	\$1,507,926	\$0
Repair and Replacement Reserve ⁷	700,000	700,000	0	700,000	700,000	0
Facilities and Services Reserve ⁸	2,565,983	2,565,983	0	2,565,983	2,572,411	6,428
Unreserved Ending Balance	\$1,085,000	\$23,925,057	\$22,840,057	\$0	\$0	\$0

¹ The beginning balance in FY 2014 Adopted Budget Plan assumed the carryover of \$200,000 in FY 2013 expenditure reductions that were required to support tennis and basketball courts maintenance in Project 2G51-006-000, Parks Grounds Maintenance, within Fund 30010, General Construction and Contributions, in FY 2014. An FY 2014 expenditure reduction is included in the FY 2013 Carryover Review.

² Other revenue reflects easements, donations, monopole revenue, and proffer revenue.

³ This fund periodically receives transfers from Fund 80000, Park Revenue Fund, in support of park and facility improvements approved by the Park Authority Board.

⁴ In lieu of General Fund support, a transfer of \$1,085,000 from Fund 80300, Park Capital Improvement Fund, to Fund 30010, General Construction and Contributions, will support Project PR-000083, Americans with Disabilities Act Improvements in FY 2014. Funding will provide for the continuation of improvements required as part of the Department of Justice (DOJ) audit and identified in the settlement agreement signed by the Board of Supervisors on January 28, 2011. Moreover, an amount of \$200,000 is transferred to Fund 30010, General Construction and Contributions, in order to support Project 2G51-006-000, Parks Grounds Maintenance, for tennis and basketball courts maintenance.

⁵ 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.

⁶ This Reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the Fairfax County Park Authority Board, the principal amount of \$1,507,926 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.

⁷ The Golf Revenue Bond Indenture requires that a repair and replacement security reserve be maintained in the Capital Improvement Fund for repairs to park facilities.

⁸ The Facilities and Services Reserve supports the maintenance and renovation of revenue-generating facilities.