

FUND STATEMENT

Fund 80300, Park Capital Improvement Fund

	FY 2015 Actual	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	FY 2016 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$24,033,860	\$2,207,926	\$20,101,037	\$20,101,037	\$0
Revenue:					
Interest	\$22,590	\$0	\$0	\$0	\$0
Other Revenue ¹	1,590,147	0	0	0	0
Total Revenue	\$1,612,737	\$0	\$0	\$0	\$0
Transfers In:					
Park Revenue and Operating Fund (80000) ²	\$0	\$0	\$1,170,349	\$1,170,349	\$0
Total Transfers In	\$0	\$0	\$1,170,349	\$1,170,349	\$0
Total Available	\$25,646,597	\$2,207,926	\$21,271,386	\$21,271,386	\$0
Total Expenditures³	\$5,545,560	\$0	\$19,063,460	\$19,063,460	\$0
Total Disbursements	\$5,545,560	\$0	\$19,063,460	\$19,063,460	\$0
Ending Balance⁴	\$20,101,037	\$2,207,926	\$2,207,926	\$2,207,926	\$0
Lawrence Trust Reserve ⁵	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$0
Repair and Replacement Reserve ⁶	700,000	700,000	700,000	700,000	0
Unreserved Ending Balance	\$17,893,111	\$0	\$0	\$0	\$0

¹ Other revenue reflects easements, donations, monopoly revenue, and proffer revenue.

² In FY 2016, an amount of \$1,170,349 was transferred from Fund 80000, Park Revenue and Operating Fund, to Fund 80300, Park Improvement Fund. This funding will support unplanned and emergency repairs not funded by the annual operating budget, the purchase of critical capital equipment in Project PR-000057, General Park Improvements, and the planned, long-term, life-cycle maintenance of revenue facilities in Project PR-000101, Revenue Facilities Capital Sinking Fund.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,990.40 has been reflected as an increase to FY 2015 Total Expenditures. This impacts the amount carried forward and results in a decrease of \$1,990.40 to the FY 2016 Revised Budget Plan. The project affected by this adjustment is PR-000058, Park Revenue Proffers. The audit adjustment has been included in the FY 2015 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2016 Third Quarter package.

⁴ 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.

⁵ 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.

⁶ The Golf Revenue Bond Indenture requires that a repair and replacement security reserve be maintained in the Park Improvement Fund for repairs to park facilities.