

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,591,823	\$3,591,823	\$0	\$0	\$5,352,291	\$5,352,291
Revenue:						
Sale of Bonds ¹	\$135,960,000	\$14,550,000	(\$121,410,000)	\$0	\$121,410,000	\$121,410,000
Bond Premium ¹	0	2,450,000	2,450,000	0	0	0
Grant	0	835,350	835,350	0	0	0
Total Revenue	\$135,960,000	\$17,835,350	(\$118,124,650)	\$0	\$121,410,000	\$121,410,000
Total Available	\$139,551,823	\$21,427,173	(\$118,124,650)	\$0	\$126,762,291	\$126,762,291
Total Expenditures	\$139,551,823	\$16,074,882	(\$123,476,941)	\$0	\$126,762,291	\$126,762,291
Total Disbursements	\$139,551,823	\$16,074,882	(\$123,476,941)	\$0	\$126,762,291	\$126,762,291
Ending Balance²	\$0	\$5,352,291	\$5,352,291	\$0	\$0	\$0

¹ The 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 6, 2012, the voters approved a \$63 million Park Bond. An amount of \$14.55 million was sold in January 2017 and \$2.45 million has been applied to this fund in bond premium associated with the January 2017 sale. In addition, on November 8, 2016, the voters approved a Park bond in the amount of \$94.7 million, of which \$87.7 million is appropriated to Fund 30400 and \$7 million is appropriated to Fund 30010, General Construction and Contributions. Including prior sales, an amount of \$121.41 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.