

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$5,351,351	\$5,351,351	\$0	\$0	\$6,977,455	\$6,977,455
Revenue:						
Sale of Bonds ¹	\$121,410,000	\$17,100,000	(\$104,310,000)	\$0	\$104,310,000	\$104,310,000
Bond Premium ¹	0	2,900,000	2,900,000	0	0	0
Grant	2,171	110,959	108,788	0	0	0
Total Revenue	\$121,412,171	\$20,110,959	(\$101,301,212)	\$0	\$104,310,000	\$104,310,000
Total Available	\$126,763,522	\$25,462,310	(\$101,301,212)	\$0	\$111,287,455	\$111,287,455
Total Expenditures	\$126,763,522	\$18,484,855	(\$108,278,667)	\$0	\$111,287,455	\$111,287,455
Total Disbursements	\$126,763,522	\$18,484,855	(\$108,278,667)	\$0	\$111,287,455	\$111,287,455
Ending Balance²	\$0	\$6,977,455	\$6,977,455	\$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 6, 2012, the voters approved a \$63 million Park Bond. An amount of \$17.1 million from the 2012 referendum was sold in January 2018. In addition, an amount of \$2.9 million was applied to this fund in bond premium associated with the January 2018 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 was appropriated to Fund 30400 and \$7 million was appropriated to Fund 30010, General Construction and Contributions. Including prior sales, an amount of \$104.31 million remains in authorized but unissued bonds for this fund.

²Capital 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.