

FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2017 Actual	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	FY 2018 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,591,823	\$0	\$5,351,351	\$5,351,351	\$0
Revenue:					
Sale of Bonds ¹	\$14,550,000	\$0	\$121,410,000	\$121,410,000	\$0
Bond Premium ¹	2,450,000	0	0	0	0
Grant	833,179	0	2,171	2,171	0
Total Revenue²	\$17,833,179	\$0	\$121,412,171	\$121,412,171	\$0
Total Available	\$21,425,002	\$0	\$126,763,522	\$126,763,522	\$0
Total Expenditures ²	\$16,073,651	\$0	\$126,763,522	\$126,763,522	\$0
Total Disbursements	\$16,073,651	\$0	\$126,763,522	\$126,763,522	\$0
Ending Balance³	\$5,351,351	\$0	\$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 \$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 was appropriated to Fund 30400 and \$7 million was 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.

²In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$2,171.35 has been reflected as a decrease to FY 2017 Total Revenues and \$1,230.40 has been reflected as a decrease to FY 2017 Total Expenditures. The projects affected by this adjustment are PR-000009, Community Parks-New Facilities-2012; PR-000012, Stewardship-2008; PR-000091, Existing Facility Renovations-2012. The audit adjustment has been included in the FY 2017 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment are included in the FY 2018 Third Quarter package.

³Capital 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.