

FUND STATEMENT

Fund 80300, Park Improvement Fund

	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	\$20,328,634	\$2,207,926	\$20,416,479	\$20,416,479	\$0
Revenue:					
Interest	\$125,873	\$0	\$0	\$0	\$0
Other Revenue ¹	3,191,507	0	0	105,000	105,000
Total Revenue	\$3,317,380	\$0	\$0	\$105,000	\$105,000
Transfers In:					
Park Revenue and Operating Fund (80000) ²	\$580,000	\$0	\$350,000	\$350,000	\$0
Total Transfers In	\$580,000	\$0	\$350,000	\$350,000	\$0
Total Available	\$24,226,014	\$2,207,926	\$20,766,479	\$20,871,479	\$105,000
Total Expenditures ³	\$3,809,535	\$0	\$18,558,553	\$18,663,553	\$105,000
Total Disbursements	\$3,809,535	\$0	\$18,558,553	\$18,663,553	\$105,000
Ending Balance⁴	\$20,416,479	\$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 ⁶	700,000	700,000	700,000	700,000	0
Unreserved Ending Balance	\$18,208,553	\$0	\$0	\$0	\$0

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

² In FY 2018, an amount of \$350,000 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 and the purchase of critical capital equipment in Project PR-000057, General Park Improvements.

³ In order to account for expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,629.98 has been reflected as an increase to FY 2017 Total Expenditures. The project affected by this adjustment is PR-000032, Vulcan. 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.

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.