

Fund 30400

Park Authority Bond Construction

Focus

Fund 30400, Park Authority Bond Construction, provides for the continued design, construction and renovation of Fairfax County parks, and is primarily supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails and recreation center/swimming pool complexes. The existing program is most recently supported by \$94.7 million in General Obligation bonds approved by the voters on November 8, 2016 to acquire new parks and develop and improve park facilities.

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.



Photo of the Huntley Meadows wetland restoration project

No funding is included for Fund 30400 in FY 2020. Work will continue on existing and previously funded projects.

Changes to FY 2019 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2019 Revised Budget Plan since passage of the FY 2019 Adopted Budget Plan. Included are all adjustments made as part of the FY 2018 Carryover Review, FY 2019 Third Quarter Review, and all other approved changes through April 30, 2019.

- ◆ **Carryover Adjustments** **\$111,287,455**
As part of the *FY 2018 Carryover Review*, the Board of Supervisors approved an increase of \$111,287,455 due to the carryover of unexpended project balances in the amount of \$108,278,667 and an adjustment of \$3,008,788. This adjustment included the appropriation of \$2,900,000 associated with bond premium received as part of the January 2018 bond sale and \$108,788 associated with grant revenue received in FY 2018.

- ◆ **Third Quarter Adjustments** **\$161,805**
As part of the *FY 2019 Third Quarter Review*, the Board of Supervisors approved an increase of \$161,805 due to the appropriation of grant revenues received in FY 2018 based on an audit adjustment associated with Chessie's Trail at Lee District Park.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund 30400, Park Authority Bond Construction

	FY 2018 Actual	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	FY 2020 Advertised Budget Plan	FY 2020 Adopted Budget Plan
Beginning Balance	\$5,351,351	\$0	\$7,105,185	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$17,100,000	\$0	\$104,310,000	\$0	\$0
Bond Premium ¹	2,900,000	0	0	0	0
Grant	272,763	0	0	0	0
Total Revenue	\$20,272,763	\$0	\$104,310,000	\$0	\$0
Total Available	\$25,624,114	\$0	\$111,415,185	\$0	\$0
Total Expenditures²	\$18,518,929	\$0	\$111,415,185	\$0	\$0
Total Disbursements	\$18,518,929	\$0	\$111,415,185	\$0	\$0
Ending Balance³	\$7,105,185	\$0	\$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 \$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.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$161,804.90 has been reflected as an increase to FY 2018 Total Revenues and \$34,074.00 has been reflected as an increase to FY 2018 Total Expenditures. This impacts the amount carried forward and results in a decrease of expenditures to the *FY 2019 Revised Budget Plan*. The projects reflected by this adjustment are PR-000009-Community Parks-New Facilities-2012 and PR-000005-Park and Building Renovation-2008. The audit adjustment has been included in the FY 2018 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment were included in the FY 2019 Third Quarter package.

³ 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.

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FY 2020 Summary of Capital Projects

Fund 30400, Park Authority Bond Construction

Project	Total Project Estimate	FY 2018 Actual Expenditures	FY 2019 Revised Budget	FY 2020 Advertised Budget Plan	FY 2020 Adopted Budget Plan
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$1,037,916.85	\$5,780,917.73	\$0	\$0
Existing Facility Renovations-2012 (PR-000091)	37,284,868	3,423,288.93	14,300,629.68	0	0
Facility Expansion-2012 (PR-000092)	19,404,692	11,358.00	0.00	0	0
Grants and Contributions (PR-000010)	2,904,232	0.00	164,414.87	0	0
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	4,679,932.16	2,320,067.84	0	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	1,686,843.22	5,316,451.87	0	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	153,541.42	7,538,458.58	0	0
New Park Development - 2016 (PR-000079)	19,820,000	604,212.92	19,215,787.08	0	0
Park and Building Renovation-2008 (PR-000005)	30,711,192	2,517,485.14	2,735,187.27	0	0
Park Development-2008 (PR-000016)	18,832,103	1,217,781.68	2,089,843.60	0	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	2,403,363.26	50,863,299.47	0	0
Stewardship-2008 (PR-000012)	11,541,881	783,205.48	1,090,127.40	0	0
Total	\$228,657,631	\$18,518,929.06	\$111,415,185.39	\$0	\$0