

Fund 30400: Park Authority Bond Construction

FUND STATEMENT

Category	FY 2020 Estimate	FY 2020 Actual	Increase (Decrease) (Col. 2-1)	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,306,991	\$10,306,991	\$0	\$0	\$15,906,449	\$15,906,449
Revenue:						
Sale of Bonds ¹	\$87,420,000	\$19,000,000	(\$68,420,000)	\$0	\$68,420,000	\$68,420,000
Bond Premium ¹	0	6,000,000	6,000,000	0	0	0
Total Revenue	\$87,420,000	\$25,000,000	(\$62,420,000)	\$0	\$68,420,000	\$68,420,000
Total Available	\$97,726,991	\$35,306,991	(\$62,420,000)	\$0	\$84,326,449	\$84,326,449
Total Expenditures	\$97,726,991	\$19,400,542	(\$78,326,449)	\$0	\$84,326,449	\$84,326,449
Total Disbursements	\$97,726,991	\$19,400,542	(\$78,326,449)	\$0	\$84,326,449	\$84,326,449
Ending Balance ²	\$0	\$15,906,449	\$15,906,449	\$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. 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. An amount of \$19 million from the 2016 referendum was sold in January 2020. An amount of \$6 million was applied to this fund in bond premium associated with the January 2020 sale. Including prior sales, an amount of \$68.42 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.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	Prior Year Actual Expenditures	Current Year Adopted Budget	Adopted + Carryover + Out of Cycle	Adjustments to Carryover	Carryover Revised Budget
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$3,441,409.98	\$0.00	\$1,581,574	\$0	\$1,581,574
Existing Facility Renovations-2012 (PR-000091)		4,279,800.39	0.00	8,799,069	6,000,000	14,799,069
Grants and Contributions (PR-000010)	3,742,427	0.00	0.00	1,002,610	0	1,002,610
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	787,259.27	0.00	886,483	0	886,483
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	891,350.02	0.00	4,035,519	0	4,035,519
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	1,471,396.74	0.00	5,830,793	0	5,830,793
New Park Development - 2016 (PR-000079)	19,820,000	598,728.76	0.00	17,635,031	0	17,635,031
Park and Building Renovation-2008 (PR-000005)	30,711,192	915,812.46	0.00	0	0	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	7,014,784.55	0.00	38,555,370	0	38,555,370
Total	\$142,432,282	\$19,400,542.17	\$0.00	\$78,326,449	\$6,000,000	\$84,326,449