

# Fund 30400: Park Authority Bond Construction

## FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Mid-Year Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,306,991	\$0	\$16,026,972	\$16,026,972	\$0
Revenue:					
Sale of Bonds <sup>1</sup>	\$19,000,000	\$0	\$68,420,000	\$68,420,000	\$0
Bond Premium <sup>1</sup>	6,000,000	0	0	0	0
Total Revenue	\$25,000,000	\$0	\$68,420,000	\$68,420,000	\$0
Total Available	\$35,306,991	\$0	\$84,446,972	\$84,446,972	\$0
Total Expenditures <sup>2</sup>	\$19,280,019	\$0	\$84,446,972	\$84,446,972	\$0
Total Disbursements	\$19,280,019	\$0	\$84,446,972	\$84,446,972	\$0
Ending Balance <sup>3</sup>	\$16,026,972	\$0	\$0	\$0	\$0

<sup>1</sup> 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.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$120,522.91 to FY 2020 Total Expenditures. This impacts the amount carried forward and results in an increase of \$120,522.91 to the *FY 2021 Revised Budget Plan*. The projects affected by these adjustments are PR-000009, Community Parks-New Facilities-2012, PR-000076 Natural & Cultural Resource Stewardship-2016, and PR-000091, Existing Facility Renovations-2012. These audit adjustments will be included in the FY 2020 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2021 Mid-Year Package.

<sup>3</sup> 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	FY 2020 Actual Expenditures	FY 2021 Pre-Mid-Year Revised	FY 2021 Mid-Year Revised
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$3,324,387.04	\$1,698,596.80	\$1,698,597
Existing Facility Renovations-2012 (PR-000091)	45,556,673	4,273,100.39	14,805,769.04	14,805,769
Grants and Contributions (PR-000010)	3,742,427	0.00	1,002,610.00	1,002,610
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	787,259.27	886,482.86	886,483
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	891,350.02	4,035,519.23	4,035,519
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	1,474,596.77	5,827,592.98	5,827,593
New Park Development - 2016 (PR-000079)	19,820,000	598,728.76	17,635,031.07	17,635,031
Park and Building Renovation-2008 (PR-000005)	30,711,192	915,812.46	0.00	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	7,014,784.55	38,555,369.95	38,555,370
<b>Total</b>	<b>\$187,988,955</b>	<b>\$19,280,019.26</b>	<b>\$84,446,971.93</b>	<b>\$84,446,972</b>