

Fund 30400: Park Authority Bond Construction

FUND STATEMENT

Category	FY 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2021 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$10,306,991	\$0	\$16,026,972	\$16,026,972	\$0
Revenue:					
Sale of Bonds ¹	\$19,000,000	\$0	\$68,420,000	\$168,420,000	\$100,000,000
Bond Premium ¹	6,000,000	0	0	0	0
Total Revenue	\$25,000,000	\$0	\$68,420,000	\$168,420,000	\$100,000,000
Total Available	\$35,306,991	\$0	\$84,446,972	\$184,446,972	\$100,000,000
Total Expenditures	\$19,280,019	\$0	\$84,446,972	\$184,446,972	\$100,000,000
Total Disbursements	\$19,280,019	\$0	\$84,446,972	\$184,446,972	\$100,000,000
Ending Balance²	\$16,026,972	\$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 and are reflected at year-end, therefore the January 2021 bond sale is not yet reflected. 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. Also, on November 3, 2020, the voters approved a \$100 million Park Bond. Including prior sales, an amount of \$68.42 million remains in authorized but unissued bonds for this fund from the 2016 Referendum and \$100 million remains from the 2020 Referendum.

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	FY 2020 Actual Expenditures	FY 2021 Pre-Third Quarter Revised	FY 2021 Third Quarter Revised	Increase/ (Decrease)
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$3,324,387.04	\$1,698,596.80	\$1,698,597	\$0
Existing Facility Renovations-2012 (PR-000091)	45,556,673	4,273,100.39	14,805,769.04	14,805,769	0
Grants and Contributions (PR-000010)	3,742,427	0.00	1,002,610.00	1,002,610	0
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	787,259.27	886,482.86	886,483	0
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	0.00	0.00	7,000,000	7,000,000
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	891,350.02	4,035,519.23	4,035,519	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	1,474,596.77	5,827,592.98	5,827,593	0
Natural/Cultural Resources Stewardship - 2020 (PR-000148)	12,239,400	0.00	0.00	12,239,400	12,239,400
New Park Development - 2016 (PR-000079)	19,820,000	598,728.76	17,635,031.07	17,635,031	0
New Park Development - 2020 (PR-000146)	27,712,000	0.00	0.00	27,712,000	27,712,000
Park and Building Renovation-2008 (PR-000005)	30,711,192	915,812.46	0.00	0	0
Park Renovation & Upgrades - 2020 (PR-000147)	53,048,600	0.00	0.00	53,048,600	53,048,600
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	7,014,784.55	38,555,369.95	38,555,370	0
Total	\$287,988,955	\$19,280,019.26	\$84,446,971.93	\$184,446,972	\$100,000,000