

Fund 30400: Park Authority Bond Construction

FUND STATEMENT

Category	FY 2021 Actual	FY 2022 Adopted Budget Plan	FY 2022 Revised Budget Plan	FY 2022 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$16,026,972	\$0	\$14,777,465	\$14,777,465	\$0
Revenue:					
Sale of Bonds ¹	\$13,850,000	\$0	\$154,570,000	\$154,570,000	\$0
Bond Premium ¹	1,150,000	0	0	0	0
Grants and Contributions ²	188,237	0	0	0	0
Total Revenue²	\$15,188,237	\$0	\$154,570,000	\$154,570,000	\$0
Total Available	\$31,215,209	\$0	\$169,347,465	\$169,347,465	\$0
Total Expenditures²	\$16,437,744	\$0	\$169,347,465	\$169,347,465	\$0
Total Disbursements	\$16,437,744	\$0	\$169,347,465	\$169,347,465	\$0
Ending Balance³	\$14,777,465	\$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 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 \$7.0 million was appropriated to Fund 30010, General Construction and Contributions. In addition, on November 3, 2020, the voters approved a Park bond in the amount of \$100.0 million. An amount of \$13.85 million from the 2016 referendum was sold in January 2021 and an amount of \$1.15 million was applied to this fund in bond premium associated with the January 2021 sale. Including prior sales, an amount of \$154.57 million remains in authorized but unissued bonds for this fund.

² In order to account for revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as a decrease of \$9,700.00 to FY 2021 revenues to accurately record revenue in the appropriate fiscal year and as an increase of \$24,789.79 to FY 2021 expenditures to record expenditure accruals. There were offsetting adjustments to the *FY 2022 Revised Budget Plan* as a result of these adjustments. The projects affected by these adjustments were PR-000010, Grants and Contributions, PR-000078, Parks Renovations and Upgrades - 2016, and PR-000091, Existing Facility Renovations - 2012. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2021. Details of the audit adjustments were found in Attachment VI of the *FY 2022 Mid-Year Review*.

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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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2021 Actual Expenditures	FY 2022 Pre-Third Quarter Revised	FY 2022 Third Quarter Revised	Increase/ (Decrease)
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$79,004.15	\$1,619,592.65	\$1,619,593	\$0
Existing Facility Renovations-2012 (PR-000091)	45,556,673	4,611,946.70	10,193,822.34	10,193,822	0
Grants and Contributions (PR-000010)	3,930,664	242,500.00	948,347.00	948,347	0
Land Acquisition and Open Space - 2016 (PR-000077)	7,000,000	141,945.56	744,537.30	744,537	0
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	2,605,650.00	4,394,350.00	4,394,350	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	199,516.27	3,836,002.96	3,836,003	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	947,005.17	4,880,587.81	4,880,588	0
Natural/Cultural Resources Stewardship - 2020 (PR-000148)	12,239,400	0.00	12,239,400.00	12,239,400	0
New Park Development - 2016 (PR-000079)	19,820,000	878,301.17	16,756,729.90	16,756,730	0
New Park Development - 2020 (PR-000146)	27,712,000	0.00	27,712,000.00	27,712,000	0
Park Renovation & Upgrades - 2020 (PR-000147)	54,198,600	0.00	54,198,600.00	54,198,600	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	6,731,874.66	31,823,495.29	31,823,495	0
Total	\$258,616,000	\$16,437,743.68	\$169,347,465.25	\$169,347,465	\$0