

# FUND STATEMENT

## Fund Type P37, Capital Project Funds

## Fund 370, Park Authority Bond Construction

	FY 2009 Estimate	FY 2009 Actual	Increase (Decrease) (Col. 2-1)	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance<sup>1</sup></b>	<b>\$16,941,424</b>	<b>\$16,941,424</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,417,130</b>	<b>\$15,417,130</b>
Revenue:						
Sale of Bonds <sup>2</sup>	\$81,635,000	\$15,300,000	(\$66,335,000)	\$0	\$66,335,000	\$66,335,000
Bond Premium	0	0	0	0	0	0
Grants <sup>3</sup>	1,483,376	2,302,187	818,811	0	0	0
Total Revenue	\$83,118,376	\$17,602,187	(\$65,516,189)	\$0	\$66,335,000	\$66,335,000
<b>Total Available</b>	<b>\$100,059,800</b>	<b>\$34,543,611</b>	<b>(\$65,516,189)</b>	<b>\$0</b>	<b>\$81,752,130</b>	<b>\$81,752,130</b>
Total Expenditures	\$100,059,800	\$19,083,037	(\$80,976,763)	\$0	\$81,752,130	\$81,752,130
<b>Total Disbursements</b>	<b>\$100,059,800</b>	<b>\$19,083,037</b>	<b>(\$80,976,763)</b>	<b>\$0</b>	<b>\$81,752,130</b>	<b>\$81,752,130</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$0</b>	<b>\$15,460,574</b>	<b>\$15,460,574</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> The FY 2010 Revised Budget Plan beginning balance was adjusted by (\$43,444) due to a restatement of the balance for Project 476098, West County Recreation Center, as the result of a prior year correction.

<sup>2</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, 2006, the voters approved a \$25 million Park Authority Bond Referendum to continue land acquisition and park development. In addition, on November 4, 2008, the voters approved a \$65 million Park Authority Bond Referendum to continue land acquisition, park development, parks and building renovation and stewardship. As part of the January 2009 bond sale, an amount of \$15.3 million was sold from the fall 2006 bond referendum. Including prior sales, \$66.335 million remains in authorized but unissued bonds for this fund.

<sup>3</sup> Reflects revenues from grants for which Park Authority bond funds serve as the Local Cash Match.

<sup>4</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.