

Fund 30400: Park Authority Bond Construction

Focus

Fund 30400, Park Authority Bond Construction, provides for the continued design, construction, and renovation of Fairfax County parks, and is primarily supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails, and recreation center/swimming pool complexes. The existing program is most recently supported by \$94.7 million in General Obligation bonds approved by the voters on November 8, 2016 to acquire new parks and develop and improve park facilities.



Photo of the Huntley Meadows wetland restoration project

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.

No funding is included for Fund 30400 in FY 2021. Work will continue on existing and previously funded projects.

Pandemic Response and Impact

All capital projects are being reviewed as they move into the various stages of development, including land acquisition, design, and construction. It is anticipated that most projects will continue to move forward as planned; however, some projects, such as occupied renovations, will be delayed for safety reasons and some projects may be delayed if it is determined that the General Fund cannot support the future debt service requirements. Staffing constraints may also delay the schedules for upcoming design and construction projects.

Changes to FY 2020 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2020 Revised Budget Plan since passage of the FY 2020 Adopted Budget Plan. Included are all adjustments made as part of the FY 2019 Carryover Review, FY 2020 Third Quarter Review, and all other approved changes through April 30, 2020.

Carryover Adjustments **\$97,728,299**

As part of the *FY 2019 Carryover Review*, the Board of Supervisors approved an increase of \$97,728,299 due to the carryover of unexpended project balances in the amount of \$94,618,299 and an adjustment of \$3,110,000. This adjustment includes the appropriation of bond premium associated with the January 2019 bond sale.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Category	FY 2019 Actual	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	FY 2021 Advertised Budget Plan	FY 2021 Adopted Budget Plan
Beginning Balance	\$7,105,185	\$0	\$10,306,991	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$16,890,000	\$0	\$87,420,000	\$0	\$0
Bond Premium ¹	3,110,000	0	0	0	0
Total Revenue	\$20,000,000	\$0	\$87,420,000	\$0	\$0
Total Available	\$27,105,185	\$0	\$97,726,991	\$0	\$0
Total Expenditures ²	\$16,798,194	\$0	\$97,726,991	\$0	\$0
Total Disbursements	\$16,798,194	\$0	\$97,726,991	\$0	\$0
Ending Balance ³	\$10,306,991	\$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 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 \$16.6 million from the 2012 referendum and \$0.3 million from the 2016 referendum were sold in January 2019. An amount of \$3.1 million was applied to this fund in bond premium associated with the January 2019 sale. Including prior sales, an amount of \$87.42 million remains in authorized but unissued bonds for this fund.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$1,307.77 has been reflected as an increase to FY 2019 Total Expenditures. This impacts the amount carried forward and results in a decrease of \$1,307.77 to the *FY 2020 Revised Budget Plan*. The project affected by this adjustment is PR-000078, Parks Renovations and Upgrades-2014. The audit adjustment has been included in the FY 2019 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustment were included in the FY 2020 Third Quarter package.

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 2019 Actual Expenditures	FY 2020 Revised Budget	FY 2021 Advertised Budget Plan	FY 2021 Adopted Budget Plan
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$757,933.89	\$5,022,983.84	\$0	\$0
Existing Facility Renovations-2012 (PR-000091)	39,556,673	3,493,565.12	13,078,869.43	0	0
Grants and Contributions (PR-000010)	3,742,427	0.00	1,002,610.00	0	0
Land Acquisition and Open Space-2016 (PR-000077)	7,000,000	646,325.71	1,673,742.13	0	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	389,582.62	4,926,869.25	0	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	236,268.83	7,302,189.75	0	0
New Park Development-2016 (PR-000079)	19,820,000	982,027.25	18,233,759.83	0	0
Park and Building Renovation-2008 (PR-000005)	30,711,192	1,819,374.81	915,812.46	0	0
Park Development-2008 (PR-000016)	18,832,103	2,089,843.60	0.00	0	0
Park Renovations and Upgrades-2016 (PR-000078)	53,266,663	5,293,144.97	45,570,154.50	0	0
Stewardship-2008 (PR-000012)	11,541,881	1,090,127.40	0.00	0	0
Total	\$212,362,939	\$16,798,194.20	\$97,726,991.19	\$0	\$0