

# 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 \$100 million in General Obligation bonds approved by the voters on November 3, 2020. This funding will support priority needs; equity throughout the county;



Photo of the Huntley Meadows wetland restoration project

reinvestment in aging facilities; investment in land and cultural resources protection; advancement of phased projects; and improving the park experience.

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 2022. 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 2021 Adopted Budget Plan

*The following funding adjustments reflect all approved changes in the FY 2021 Revised Budget Plan since passage of the FY 2021 Adopted Budget Plan. Included are all adjustments made as part of the FY 2020 Carryover Review, FY 2021 Mid-Year Review, FY 2021 Third Quarter Review, and all other approved changes through April 30, 2021.*

### Carryover Adjustments

**\$84,326,449**

As part of the *FY 2020 Carryover Review*, the Board of Supervisors approved an increase of \$84,326,449 due to the carryover of unexpended project balances in the amount of \$78,326,449 and an adjustment of \$6,000,000. This adjustment includes the appropriation of bond premium associated with the January 2020 bond sale.

### Third Quarter Adjustments

**\$100,000,000**

As part of the *FY 2021 Third Quarter Review*, the Board of Supervisors approved funding of 100,000,000 due to the appropriation of bond funds approved as part of the fall 2020 Park Bond Referendum.

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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 2020 Actual	FY 2021 Adopted Budget Plan	FY 2021 Revised Budget Plan	FY 2022 Advertised Budget Plan	FY 2022 Adopted Budget Plan
<b>Beginning Balance</b>	<b>\$10,306,991</b>	<b>\$0</b>	<b>\$16,026,972</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenue:</b>					
Sale of Bonds <sup>1</sup>	\$19,000,000	\$0	\$168,420,000	\$0	\$0
Bond Premium <sup>1</sup>	6,000,000	0	0	0	0
<b>Total Revenue</b>	<b>\$25,000,000</b>	<b>\$0</b>	<b>\$168,420,000</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$35,306,991</b>	<b>\$0</b>	<b>\$184,446,972</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$19,280,019</b>	<b>\$0</b>	<b>\$184,446,972</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$19,280,019</b>	<b>\$0</b>	<b>\$184,446,972</b>	<b>\$0</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$16,026,972</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<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 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.

<sup>2</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 Revised Budget	FY 2022 Advertised Budget Plan	FY 2022 Adopted Budget Plan
Community Parks-New Facilities-2012 (PR-000009)	\$7,285,000	\$3,324,387.04	\$1,698,596.80	\$0	\$0
Existing Facility Renovations-2012 (PR-000091)	45,556,673	4,273,100.39	14,805,769.04	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	787,259.27	886,482.86	0	0
Land Acquisition and Open Space - 2020 (PR-000145)	7,000,000	0.00	7,000,000.00	0	0
Land Acquisition and Stewardship-2012 (PR-000093)	12,915,000	891,350.02	4,035,519.23	0	0
Natural & Cultural Resource Stewardship-2016 (PR-000076)	7,692,000	1,474,596.77	5,827,592.98	0	0
Natural/Cultural Resources Stewardship - 2020 (PR-000148)	12,239,400	0.00	12,239,400.00	0	0
New Park Development - 2016 (PR-000079)	19,820,000	598,728.76	17,635,031.07	0	0
New Park Development - 2020 (PR-000146)	27,712,000	0.00	27,712,000.00	0	0
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	53,048,600.00	0	0
Park Renovations and Upgrades - 2016 (PR-000078)	53,266,663	7,014,784.55	38,555,369.95	0	0
<b>Total</b>	<b>\$287,988,955</b>	<b>\$19,280,019.26</b>	<b>\$184,446,971.93</b>	<b>\$0</b>	<b>\$0</b>