



FAIRFAX COUNTY PARK AUTHORITY



M E M O R A N D U M

TO: Chairman and Members
Park Authority Board

VIA: Jai Cole, Executive Director

FROM: Sara Baldwin, Deputy Director/COO

DATE: July 22, 2022

Agenda

**Budget Committee
(Committee of the Whole)
Wednesday, July 27, 2022 – 6:15 pm
Virtual – Via Zoom
Chairman: Ken Quincy
Vice Chair: Maggie Godbold**

1. FY 2022 Carryover Budget Review – Fund 10001, Park Authority General Fund (with presentation) – Action*
2. FY 2022 Carryover Budget Review – Fund 30400, Park Authority Bond Construction Fund (with presentation) – Action*
3. FY 2022 Carryover Budget Review – Fund 80000, Park Revenue & Operating Fund (with presentation) – Action*
4. FY 2022 Carryover Budget Review – Fund 80300, Park Improvement Fund (with presentation) – Action*
5. FY 2022 Fourth Quarter Budget Review, Fund 10001, General Fund – Information
6. FY 2022 Fourth Quarter Budget Review, Fund 80000, Park Revenue & Operating Fund – Information*
7. Bond Cash Flow (with presentation) - Presentation

*Enclosures



If accommodations and/or alternative formats are needed, please call (703) 324-8563. TTY (703) 803-3354

Board Agenda Item
July 28, 2021

ACTION - 1

FY 2022 Carryover Budget Review – Fund 10001, Park Authority General Fund

ISSUE:

Approval of the FY 2022 Carryover Budget Review for Fund 10001, Park Authority General Fund (10001).

RECOMMENDATION:

The Park Authority Executive Director recommends approval of the FY 2022 Carryover Budget Review for the Park Authority General Fund (10001).

TIMING:

Board action is recommended on July 27, 2022. The submission of the FY 2022 Carryover Review was due to the Department of Management and Budget on July 1, 2022.

BACKGROUND:

Carryover is the continuation of financial obligations from the current fiscal year ending June 30, 2022 (FY 2022), to the new fiscal year beginning July 1, 2022 (FY 2023). Carryover recognizes current obligations and adjusts the next fiscal year's budget appropriation for the carryover amount. Carryover items include commitments that should have been expended from the FY2022 budget but cannot be paid until FY 2023.

FY 2022 total actual Park Authority General Fund (10001) revenue is \$306,867 which is \$104,133 lower than the Revised Budget Plan of \$411,000. Total actual expenditures with encumbrances are \$28,852,500 as compared to the Revised Expenditure budget amount of \$28,857,355. Recovered Costs (Work Performed for Others) are (\$2,806,038) and are offset by non-recovery for vacancies. A balance remains in the General Fund of \$4,854.

Staff recommend that encumbered balances in the amount of \$711,975 should be carried over into FY2023 in the General Fund (10001). The encumbered balance includes a variety of operating and capital expenditures that have been ordered but not yet received due to supply chain issues that we are currently experiencing.

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FISCAL IMPACT:

The Fiscal Year 2022 Carryover submission will include the carryover of encumbrances of \$711,975 and will increase the FY 2023 expense budget from \$30,677,847 to \$31,389,822.

ENCLOSED DOCUMENT:

Attachment 1: FY 2022 General Fund (10001) Carryover Summary

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee L. Vosper, Deputy Director/CBD
Michael Peter, Director, Administration Division
Tonya Mills, Senior Fiscal Administrator
Nicole Varnes, Senior Budget Analyst

**FAIRFAX COUNTY PARK AUTHORITY
GENERAL FUND
FUND 10001
FY 2022 CARRYOVER SUMMARY**

	FY 2022 Revised Budget	FY 2022 Actual As of 6/30/22	FY 2022 Encumbrances Estimated	FY 2022 Balance Estimated	FY 2023 Adopted Budget	FY 2023 Revised Budget	Difference
EXPENDITURES:							
Personnel Services	\$23,498,716	\$22,428,212	\$0	\$1,070,503	\$28,023,906	\$28,023,906	\$0
Operating Expenses	\$8,571,167	\$8,266,043	\$301,363	\$3,761	\$6,280,102	\$6,581,465	\$301,363
Capital Equipment	\$663,633	\$252,308	\$410,612	\$713	\$250,000	\$660,612	\$410,612
Subtotal	\$32,733,516	\$30,946,563	\$711,975	\$1,074,977	\$34,554,008	\$35,265,983	\$711,975
Less: Recovered Costs	(\$3,876,161)	(\$2,806,038)	\$0	(\$1,070,123)	(\$3,876,161)	(\$3,876,161)	\$0
TOTAL EXPENDITURES	\$28,857,355	\$28,140,525	\$711,975	\$4,854	\$30,677,847	\$31,389,822	\$711,975
REVENUE	\$411,000	\$306,867	\$0	\$104,133	\$513,750	\$513,750	\$0
Net Cost to the County	\$28,446,355	\$27,833,658	\$711,975	(\$99,279)	\$30,164,097	\$30,876,072	\$711,975

FY 2022 Estimated Carryover:

Personnel Services	\$0
Operating Expenses *	\$301,363
Capital Equipment**	\$410,612
	<u>\$711,975</u>

Total FY 2022 Carryover Request:

\$711,975

*

** capital equipment

PARK AUTHORITY BOARD
July 27, 2022

ACTION - 2

FY 2022 Carryover Budget Review Status - Park Authority Bond Construction Fund (30400).

ISSUE:

Approval of the FY 2022 Carryover Budget Review submission for Fund 30400, Park Authority Bond Construction Fund.

RECOMMENDATION:

The Park Authority Executive Director recommends approval of the FY 2022 Budget Carryover for Fund 30400, Park Authority Bond Construction Fund.

TIMING:

Board action is recommended on July 27, 2022. The submission of the FY 2022 Carryover Review was due to the Department of Management and Budget on July 1, 2022.

BACKGROUND:

On November 8, 2016, the voters approved a Park Bond in the amount of \$94.7M, of which, \$87.7M was appropriated to fund 30400 and \$7.0M was appropriated to Fund 30010, General County Construction and Contributions. In addition, on November 3, 2020, the voters approved a Park Bond in the amount of \$100M. As a part of the February 2022 bond sale, a total of \$15M was sold from this program.

The Park Authority is requesting an increase in the appropriation of Project PR-000147, Park Renovations and Upgrades – 2020 and PR-000010 – Grants and Contributions in the amount of \$1,640,318. That increase is associated with the following:

- The Park Authority received bond premium in the amount of \$1,500,000 as part of the February 2022 Bond Sale.
- The Park Authority received grant revenue in the amount of \$140,318 related to capital projects.

Project/Detail	Increase/(Decrease)	Comments
PR-000147 - Park Renovations and Upgrades 2020 Bond	\$1,500,000	Increase due to receipt of bond premium associated with the February 2022 bond sale.
PR-000010 - Grants and Contributions	\$140,318	Increase due to Grant Revenue associated with the Pohick Stream Valley Trail Project and the forest restoration project at Frying Pan Farm Park.
Adjustment Total	\$1,640,318	

Park Authority Board
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FY 2022 Bond Construction Fund Carryover Action Item
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Based on a beginning cash balance of \$3,374,730 and a future bond sale of \$141,070,000, the Park Authority will have a total appropriation of \$144,444,730 to expend in the Capital Improvement Program for park-land acquisition, development and renovation for Fund 30400, Park Authority Bond Construction.

ENCLOSED DOCUMENTS:

- Attachment 1: FY 2022 Carryover Fund Statement - Fund 30400, Park Authority Bond Construction
- Attachment 2: FY 2022 Capital Construction Carryover Summary of Capital Projects - Fund 30400, Park Authority Bond Construction
- Attachment 3: FY 2022 Carryover - Fund 30400, Park Authority Bond Construction Fund Adjustments

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee L. Vosper, Deputy Director/CBD
Michael Peter, Director, Administration Division
Tonya Mills, Senior Fiscal Administrator
Nicole Varnes, Senior Budget Analyst

FY 2022 CARRYOVER FUND STATEMENT						
Fund: 30400, Park Authority Bond Construction						
Agency: Park Authority						
	1. FY 2022 Estimate	2. FY 2022 Actual	3. Increase (Decrease) (Col. 2-1)	4. FY 2023 Adopted Budget Plan	5. FY 2023 Revised Budget Plan	6. Increase (Decrease) (Col. 5-4)
Beginning Balance	\$14,777,465	\$14,777,465	\$0	\$0	\$3,374,730	\$3,374,730
Revenue:						
Sale of Bonds ¹	\$154,570,000	\$13,500,000	(\$141,070,000)	\$0	\$141,070,000	\$141,070,000
Bond Premium ¹	\$0	\$1,500,000	\$1,500,000	\$0		
Grant Revenue	\$0	\$140,318	\$140,318	\$0		
Total Revenue	\$154,570,000	\$15,140,318	(\$139,429,682)	\$0	\$141,070,000	\$141,070,000
Total Available	\$169,347,465	\$29,917,783	(\$139,429,682)	\$0	\$144,444,730	\$144,444,730
Expenditures:	\$169,347,465	\$26,543,053	(\$142,804,412)	\$0	\$144,444,730	\$144,444,730
Total Disbursements	\$169,347,465	\$26,543,053	(\$142,804,412)	\$0	\$144,444,730	\$144,444,730
Ending Balance ²	\$0	\$3,374,730	\$3,374,730	\$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 3, 2020, the voters approved a Park bond in the amount of \$100 million, all of which was appropriated to Fund 30400. As part of the February 2020 bond sale, a total of \$13,850,000 was sold from this program, leaving a balance of \$154.57 million in authorized, but unissued bonds from the 2020 Park Bond Referendum. As part of the 2022 bond sale, \$1,500,000 of bond premium was applied to the fund.

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.

**FY 2022 PARK AUTHORITY BOND CONSTRUCTION FUND (30400) CARRYOVER
SUMMARY OF CAPITAL PROJECTS**

FOCUS PROJECT NUMBER	PROJECT NAME	TOTAL PROJECT ESTIMATE	FY 2022 REVISED BUDGET PLAN	FY 2022 ACTUAL EXPENDITURES	FY 2022 REMAINING BALANCE	FY 2023 ADOPTED BUDGET PLAN	FY 2023 REVISED BUDGET PLAN	INCREASE/ DECREASE
PR-000009	Community Park/New Facilities - 2012 Bond	7,285,000	1,619,593	1,123,003	496,590	0	496,590	0
PR-000091	Existing Facility/Renovation - 2012 Bond	45,556,673	10,193,822	2,329,413	7,864,409	0	7,864,409	0
PR-000010	Grants	3,930,664	948,347	86,055	862,292	0	1,002,610	140,318
PR-000077	Land Acquisition and Open Space - 2016	7,000,000	744,537	1,298	\$743,239	\$0	\$743,239	0
PR-000145	Land Acquisition and Open Space - 2020	7,000,000	4,394,350	505,950	3,888,400	0	3,888,400	0
PR-000093	Land Acquisition and Stewardship - 2012 Bond	12,915,000	3,836,003	1,203,142	2,632,861	0	2,632,861	0
PR-000076	Natural and Cultural Resource Stewardship - 2016	7,692,000	4,880,588	867,743	4,012,845	0	4,012,845	0
PR-000148	Natural/Cultural Stewardship - 2020	12,239,400	12,239,400	71,047	12,168,353	0	12,168,353	0
PR-000079	New Park Development - 2016	19,820,000	16,756,730	5,602,329	11,154,401	0	11,154,401	0
PR-000146	New Park Development - 2020	27,712,000	27,712,000	8,714,225	18,997,775	0	18,997,775	0
PR-000147	Park Renovations and Upgrades - 2020	54,198,600	54,198,600	1,338,152	52,860,448	0	54,360,448	1,500,000
PR-000078	Park Renovations and Upgrades - 2016	53,266,663	31,823,495	4,700,696	27,122,799	0	27,122,799	0
TOTAL FUND 30400		258,616,000	169,347,465	26,543,053	142,804,412	0	144,444,730	1,640,318

FY 2022 Carryover Fund 30400 Park Authority Bond Construction Fund Adjustments

The FY2022 expenditures are recommended to increase by \$144,444,730. This increase is attributable to the carryover of unexpended project balances in the amount of \$142,804,412 and increased in the amount of \$1,640,318 due to the appropriation of bond premium and grant revenue.

The following project adjustments are requested at this time.

Project/Detail	Increase/(Decrease)	Comments
PR-000147 - Park Renovations and Upgrades 2020 Bond	\$1,500,000	Increase due to receipt of bond premium associated with the February 2022 bond sale.
PR-000010 - Grants and Contributions	\$140,318	Increase due to Grant Revenue associated with the Pohick Stream Valley Trail Project and the forest resoration project at Frying Pan Farm Park.
Adjustment Total	\$1,640,318	

Board Agenda Item
July 28, 2021

ACTION - 3

FY 2022 Carryover Budget Review –Park Revenue & Operating, Fund (80000)

ISSUE:

Approval of the FY 2022 Carryover Budget Review for the Park Revenue & Operating Fund (80000).

RECOMMENDATION:

The Park Authority Executive Director recommends approval of the FY 2022 Carryover Budget Review for the Park Revenue & Operating Fund (80000).

TIMING:

Board action is recommended on July 27, 2022. The submission of the FY 2022 Carryover Review was due to the Department of Management and Budget on July 1, 2022.

BACKGROUND:

Carryover is the continuation of financial obligations from the current fiscal year ending June 30, 2022 (FY 2022), to the new fiscal year beginning July 1, 2022 (FY 2023). Carryover recognizes current obligations and adjusts the next fiscal year's budget appropriation for the carryover amount. Carryover items include commitments that should have been expended from the FY2022 budget but cannot be paid until FY 2023.

FY 2022 total actual Park Revenue & Operating Fund (80000) revenue is \$51,248,494 which is \$1,849,645 higher than the Revised Budget Plan of \$49,398,849. Total actual expenditures with encumbrances are \$45,203,758 as compared to the Revised Expenditure Budget of \$45,232,565. Recovered Costs (Work Performed for Others) are (\$1,053,316) compared to a budget of (\$1,303,137). County Debt Service and Transfers Out to General Fund total \$1,545,644 as compared to the Revised Budget Plan level of \$1,545,644.

Staff recommend transferring \$1,235,950 into the Park Improvement Fund (80300) from the Park Revenue & Operating Fund (80000) to in order to restore the reserves in the Revenue Sinking Fund that were depleted by the recent pandemic.

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Staff recommend that \$2,000,000 be allocated to the Revenue and Operating Fund Stabilization Reserve to restore the balance that was depleted by the recent pandemic.

Encumbered balances in the amount of \$1,567,992 are recommended for Carryover into FY2023. Carryover includes obligations that need to be expended using the current year's budget.

FISCAL IMPACT:

The FY 2023 Revised Expenditure Budget will be \$44,328,822 with the total transfer out amount of \$3,064,812 inclusive of General Fund (10001) obligations, County Debt Services and the transfer to the Park Improvement Fund (80300). The fund balance will be a positive \$4,686,138 rather than the adopted budget amount of \$307,010. \$2M will be applied to the Revenue Stabilization Reserve.

ENCLOSED DOCUMENT:

Attachment 1: Park Revenue & Operating Fund (80000)-Fund Statement FY2022

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee L. Vosper, Deputy Director/CBD
Michael Peter, Director, Administration Division
Tonya Mills, Senior Fiscal Administrator
Nicole Varnes, Senior Budget Analyst

FUND STATEMENT

Fund 80000, Park Revenue and Operating Fund

	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	(\$2,926,590)	(\$2,926,590)	\$0	\$307,010	\$4,686,138	\$4,379,128
Revenue:						
Park Fees	\$45,003,391	\$46,965,403	\$1,962,012	\$45,254,140	\$45,254,140	\$0
Interest	72,171	5,754	(66,417)	17,466	\$17,466	0
Sale of Vehicles and Salvage Equipment	65,000	70,717	5,717	161,460	\$161,460	0
Donations and Miscellaneous Revenue	358,255	306,588	(51,667)	305,832	305,832	0
Total Revenue	\$45,498,817	\$47,348,462	\$1,849,645	\$45,738,898	\$45,738,898	\$0
Transfers In:						
Revenue and Operating Fund Stabilization	\$0	\$0	\$0	\$0	\$0	\$0
Park Improvement Fund (80300) ²	\$1,616,295	\$1,616,295	\$0	\$0	\$0	0
General Fund (10001) ⁴	\$2,283,737	\$2,283,737	\$0	\$0	\$0	0
Total Transfers In	\$3,900,032	\$3,900,032	\$0	\$0	\$0	\$0
Total Available	\$46,472,259	\$48,321,904	\$1,849,645	\$46,045,908	\$50,425,036	\$4,379,128
Expenditures:						
Personnel Services	\$30,067,555	\$28,466,371	(\$1,601,184)	\$28,037,374	\$28,037,374	\$0
Operating Expenses	13,940,353	14,194,042	253,689	14,529,773	\$15,667,691	1,137,918
Recovered Costs	(1,303,137)	(1,053,316)	249,821	(1,303,137)	(1,303,137)	0
Capital Equipment	982,150	483,025	(499,125)	0	430,074	430,074
Subtotal Expenditures	\$43,686,921	\$42,090,122	(\$1,596,799)	\$41,264,010	\$42,832,002	\$1,567,992
Debt Service:						
Fiscal Agent Fees	\$0	\$0	\$0	\$0	\$0	\$0
Bond Payments ³	0	0	0	0	0	0
Total Expenditures	\$43,686,921	\$42,090,122	(\$1,596,799)	\$41,264,010	\$42,832,002	\$1,567,992
Transfers Out:						
General Fund (10001) ⁴	\$820,000	\$820,000	\$0	\$820,000	\$820,000	\$0
County Debt Service (20000) ⁵	725,644	725,644	0	1,008,862	1,008,862	0
Park Improvement Fund (80300) ⁶	0	0	0	0	1,235,950	1,235,950
Total Transfers Out	\$1,545,644	\$1,545,644	\$0	\$1,828,862	\$3,064,812	\$1,235,950
Total Disbursements	\$45,232,565	\$43,635,766	(\$1,596,799)	\$43,092,872	\$45,896,814	\$2,803,942
Ending Balance⁷	\$1,239,694	\$4,686,138	\$3,446,444	\$2,953,036	\$4,528,222	\$1,575,186
Revenue and Operating Fund Stabilization Reserve ⁸	\$1,239,694	\$2,000,000	\$760,306	\$2,953,036	\$4,528,222	\$1,575,186
Donation/Deferred Revenue ⁹	0	0	0	0	0	0
Set Aside Reserve ¹⁰	0	2,686,138	2,686,138	0	0	0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0

¹ use of revenue and stabilization Fund to cover the shortages due to Covid 19l.

² Represents a transfer in from Fund 80300, Park Improvement Fund to support Revenue and Operating Fund A activities.

³ Debt service represents principal and interest on Park Revenue Bonds which supported the construction of the Twin Lakes and Oak Marr Golf Courses

⁴ Funding in the amount of \$820,000 is transferred to the General Fund to partially offset central support services supported by the General Fund, which benefit Fund 80000. These indirect costs include support services such as Human Resources, Purchasing, Budget and other administrative services.

⁵ Debt service payments which support the development of the Laurel Hill Golf Club are made from Fund 20000, County Debt Service.

⁶ represents a transfer in Periodically, funding is transferred from Fund 80000, Park Revenue and Operating Fund, to Fund 80300, Park Improvement Fund, to support unplanned and emergency repairs, the purchase of critical equipment and planned, long-term, life-cycle maintenance of revenue facilities.

⁷ The Park Revenue and Operating Fund maintains fund balances at adequate levels relative to projected operation and maintenance expenses. These costs change annually; therefore, funding is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

⁸ The Revenue and Operating Fund Stabilization Reserve includes set aside cash flow and emergency reserves for operations as a contingency for unanticipated operating expenses or a disruption in the revenue stream. Due to Fund shortages as a result of Covid 19, the reserves are used to cover the portion of shortages.

⁹ The Donation/Deferred Revenue Reserve includes donations that the Park Authority is obligated to return to donors in the event the donation cannot be used for its intended purpose. It also includes a set aside to cover any unexpected delay in revenue from sold but unused Park passes. Park Authority Board approved transfer of Donation Reserve to Fund 80300, PR-000133, FCPA Donation Account to allow staff to more efficiently spend donation dollars.

¹⁰ The Set Aside Reserve is used to fund renovations and repairs at various park facilities as approved by the Park Authority Board. The amount represented here is \$1.2M that will be booked in deferred liabilities in FOCUS and the amount of \$1,235,950 that we are transferring into the Park Improvement Fund.

Board Agenda Item
July 28, 2021

ACTION - 4

FY 2022 Carryover Budget Transfer – Park Improvement Fund (80300)

ISSUE:

Approval of the FY 2022 Carryover Budget Transfer for the Park Improvement Fund (80300).

RECOMMENDATION:

The Park Authority Executive Director recommends approval of the FY 2022 Carryover Budget Transfer for the Park Improvement Fund (80300).

TIMING:

Board action is recommended on July 27, 2022. The submission of the FY 2022 Carryover Review was due to the Department of Management and Budget on July 1, 2022.

BACKGROUND:

Carryover is the continuation of financial obligations from the current fiscal year ending June 30, 2022 (FY 2022), to the new fiscal year beginning July 1, 2022 (FY 2023). Carryover recognizes current obligations and adjusts the next fiscal year's budget appropriation for the carryover amount. Carryover items include commitments that should have been expended from the FY2022 budget but cannot be paid until FY 2023.

Staff recommend that a total of \$1,235,950 from the Park Revenue & Operating Fund (80000) be transferred to the Park Improvement Fund (80300) to restore the revenue sinking fund balance that was depleted as a result of the recent pandemic.

FISCAL IMPACT:

FY 2023 Revised Disbursement Budget will be \$30,992,550. This is inclusive of the Park Improvement Fund (80300) increase of \$1,235,950 as a result of the transfer in from the Park Revenue & Operating Fund (80000).

ENCLOSED DOCUMENT:

Attachment 1: Park Improvement Fund (80300) - Fund Statement FY2022

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee L. Vosper, Deputy Director/CBD
Michael Peter, Director, Administration Division
Tonya Mills, Senior Fiscal Administrator
Nicole Varnes, Senior Budget Analyst

FUND STATEMENT

Fund 80300, Park Improvement Fund

	FY 2022 Estimate	FY 2022 Actual	Increase (Decrease) (Col. 2-1)	FY 2023 Adopted Budget Plan	FY 2023 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$30,164,313	\$30,164,313	\$0	\$1,507,926	\$31,264,526	\$29,756,600
Revenue:						
Interest	\$0	\$16,780	\$16,780	\$0	\$0	\$0
Other Revenue ¹	0	6,716,960	6,716,960	0	0	0
Total Revenue	\$0	\$6,733,740	\$6,733,740	\$0	\$0	\$0
Transfers In:						
Housing -North Hill Park (80000)	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$1,235,950	\$1,235,950
Total Transfers In	\$0	\$0	\$0	\$0	\$1,235,950	\$1,235,950
Total Available	\$30,164,313	\$36,898,053	\$6,733,740	\$1,507,926	\$32,500,476	\$30,992,550
Total Expenditures	\$27,040,092	\$4,017,232	(\$23,022,860)	\$0	\$30,992,550	\$30,992,550
Transfer Out:						
Park Revenue and Operating Fund (80000)	\$0	\$0	\$0	\$0	\$0	\$0
Total Transfer Out:	\$1,616,295	\$1,616,295	\$0	\$0	\$0	\$0
Total Disbursements	\$28,656,387	\$5,633,527	(\$23,022,860)	\$0	\$30,992,550	\$30,992,550
Ending Balance²	\$1,507,926	\$31,264,526	\$29,756,600	\$1,507,926	\$1,507,926	(\$0)
Lawrence Trust Reserve ³	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926	\$0
Repair and Replacement Reserve ⁴	0	0	0	0	0	0
Unreserved Ending Balance	\$0	\$29,756,600	\$28,248,674	\$0	(\$0)	(\$0)

1) Other revenue reflects easements, donations, monopole revenue, and proffer revenue.
 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.
 3) This Reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the Fairfax County Park Authority Board, the principal amount of \$1,507,926 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.
 4) The Golf Revenue Bond Indenture required that a repair and replacement security reserve be maintained in the Park Improvement Fund associated with the debt for Twin Lakes and Oak Marr Golf courses. This reserve is no longer required as the debt has been paid in full.



**FAIRFAX COUNTY
PARK AUTHORITY**



Financial Action and Discussion Items

Michael Peter

Park Authority Board Presentation

July 27, 2022

Action Item 1

FY 2022 Carryover Budget Review

Fund 1001 – General Fund



FY 2022 Actuals and Carryover – General Fund

	FY 2022			FY 2023		
	Budget	Actuals	Difference	Adopted Budget	Revised Budget	Difference
Revenue	\$411,000	\$306,867	(\$104,133)	\$513,750	\$513,750	\$0
Total Revenue	\$411,000	\$306,867	(\$104,133)	\$513,750	\$513,750	\$0
Merit Salaries	\$20,668,638	\$20,371,916	(\$296,722)	\$25,068,163	\$25,068,163	\$0
Non-Merit Salaries	\$2,830,078	\$2,056,296	(\$773,782)	\$2,955,743	\$2,955,743	\$0
Operating Expenditures	\$8,571,167	\$8,266,043	(\$305,124)	\$6,280,102	\$6,581,465	\$301,363
Capital Equipment	\$663,633	\$252,308	(\$411,325)	\$250,000	\$660,612	\$410,612
Recovered Costs	(\$3,876,161)	(\$2,806,038)	\$1,070,123	(\$3,876,161)	(\$3,876,161)	\$0
Total Expenditures	\$28,857,355	\$28,140,525	(\$716,830)	\$30,677,847	\$31,389,822	\$711,975



Action Item 2

FY 2022 Carryover Budget

Review

Fund 80000 – Park Revenue and Operating Fund



Revenue Fund and the Pandemic

- **FY 2020 Total Pandemic Funding Gap: \$8,560,703**
 - \$2,664,824 from Revenue and Operating Fund Stabilization Reserve
 - \$957,403 from Park Improvement Fund (FY20 Appropriated Monopole Revenue)
 - \$1,455,136 from Revenue Sinking Fund
- **\$3,483,340 Gap at Carryover to FY 2021**
 - (\$1,706,529) Net before General Fund Transfer
 - \$1,706,529 from FY 2020 General Fund Carryover Balance
 - \$556,750 Net from FY 2021 Operations After Debt Payments and Transfers Out
- **\$2,926,590 Gap at Carryover to FY 2022**
 - \$916,295 from Park Improvement Fund (FY21 Appropriated Monopole Revenue)
 - \$700,000 from Twin Lakes/Oak Marr Debt Reserve
 - \$2,283,737 from FY 2021 General Fund Carryover Balance
 - \$3,982,696 Net from FY 2022 Operations After Debts Payments and Transfers Out
- **FY 2023 Positive Fund Balance: \$4,686,138**
 - \$2,646,026 Projected Net from FY 2023 Operations After Debt Payments and Transfers Out
 - \$1,567,992 to Existing Encumbrances
 - \$1,235,950 to Park Improvement (Revenue Sinking) Fund
 - \$2,000,000 to Revenue Stabilization Fund



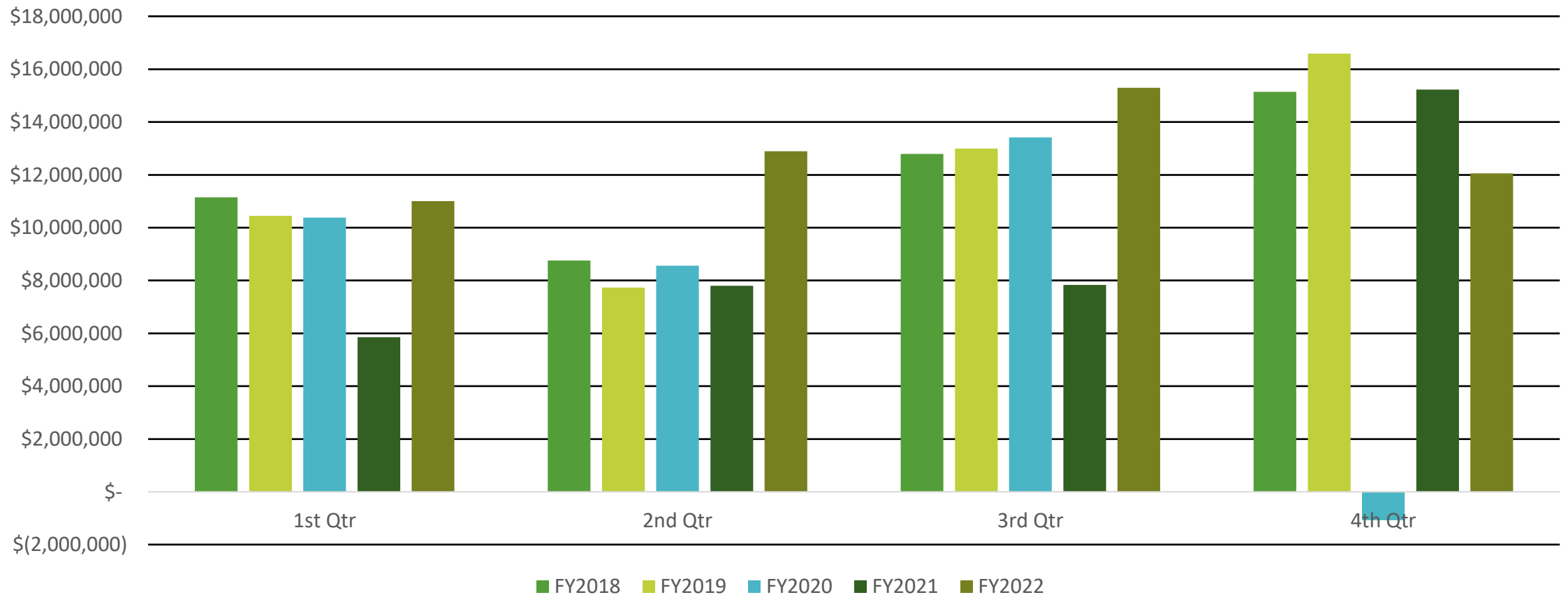
FY 2022 Actuals and Carryover – Revenue Fund

	Rec Activities	Rec Centers	RMD	Golf	Admin	TOTALS
Revenue/Transfers In	\$5,597,192	\$23,702,302	\$2,597,838	\$15,277,600	\$4,073,562	\$51,248,494
Merit Salaries	\$841,176	\$5,144,202	\$149,222	\$3,092,407	\$1,173,210	\$10,400,217
Non-Merit Salaries	\$927,383	\$7,246,540	\$994,532	\$2,231,969	\$169,403	\$11,569,827
Benefits	\$503,800	\$3,344,086	\$233,274	\$1,849,037	\$566,131	\$6,496,328
Operating Expenditures	\$799,449	\$8,904,654	\$485,003	\$3,877,270	\$128,405	\$14,194,781
Capital Expenditures	\$0	\$0	\$0	\$483,025	\$0	\$483,025
Recovered Costs	\$0	\$0	\$0	\$0	(\$1,054,056)	(\$1,054,056)
Total Expenditures	\$3,071,808	\$24,639,482	\$1,862,031	\$11,533,708	\$983,093	\$42,090,122
Net Position	\$2,525,384	(\$937,180)	\$735,807	\$3,743,892	\$3,090,469	\$9,158,372
Debt Service and Transfer Out	\$0	\$0	\$0	\$0	\$1,545,644	\$1,545,644



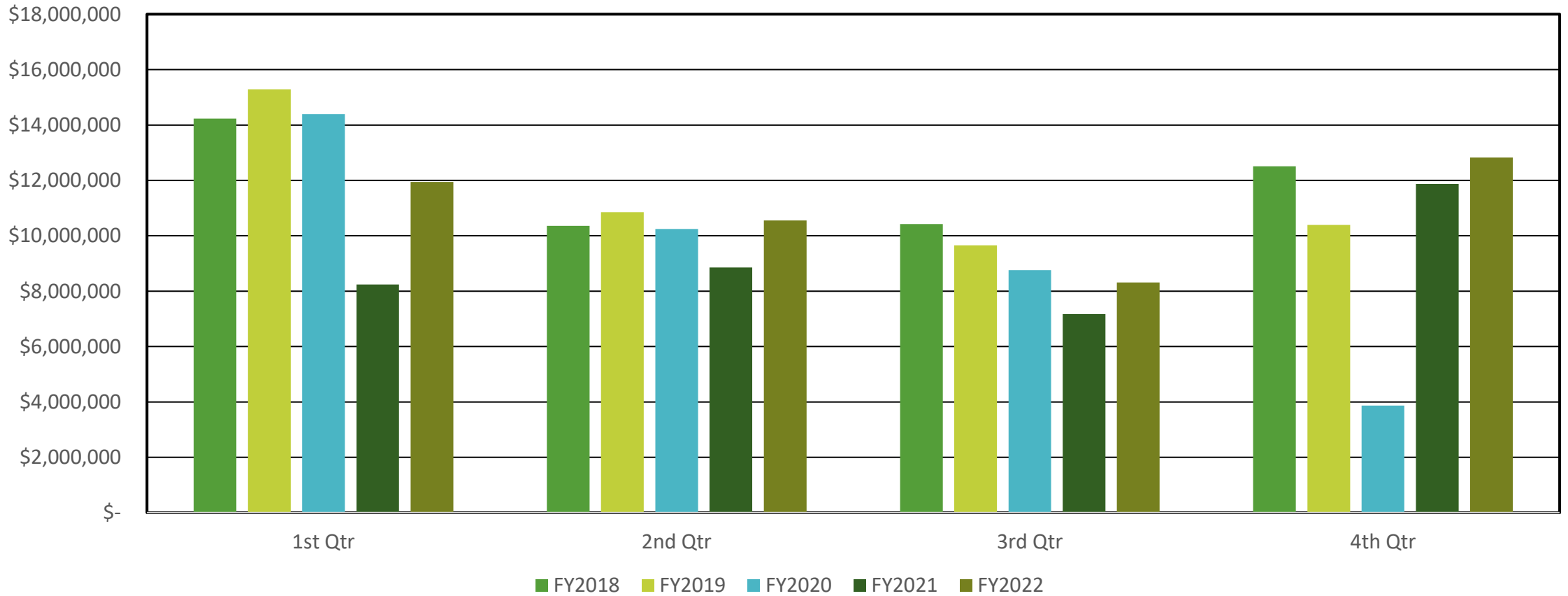
FY22 Actual Revenue – Revenue Fund

Actual Revenue Trends



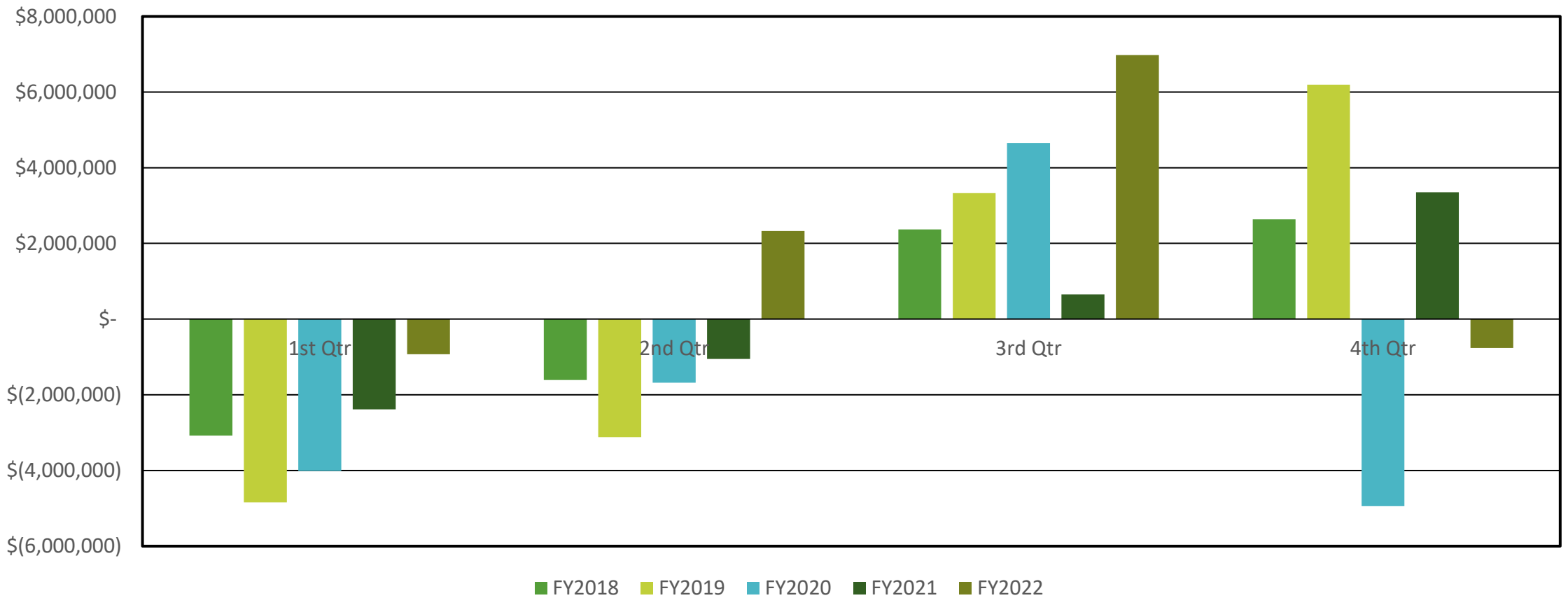
FY22 Actual Expenditures – Revenue Fund

Actual Expenditure Trends



FY22 Net Revenue – Revenue Fund

Net Revenue Trends



FY 2022 Actuals and Carryover – Revenue Fund

	FY 2022			FY 2023		
	Revised Budget	Actuals	Difference	Adopted Budget	Revised Budget	Difference
Revenue	\$45,498,817	\$50,858,462	\$5,359,645	\$45,738,898	\$45,738,898	\$0
Transfer In from General and Stabilization Funds	\$3,900,032	\$3,900,032	\$0	\$0	\$0	\$0
Total Revenue	\$49,398,849	\$51,248,494	\$1,849,645	\$45,738,898	\$45,738,898	\$0
Merit Salaries	\$11,668,842	\$10,400,217	(\$1,268,625)	\$9,737,665	\$9,737,665	\$0
Non-Merit Salaries	\$10,333,649	\$11,569,827	\$1,236,178	\$11,299,494	\$11,299,494	\$0
Benefits	\$6,565,064	\$6,496,327	(\$68,737)	\$7,000,215	\$7,000,215	\$0
Operating and Other Expenditures	\$17,968,147	\$16,222,711	(\$1,745,436)	\$16,358,635	\$17,926,627	\$1,567,992
Recovered Costs	(\$1,303,137)	(\$1,053,316)	\$249,821	(\$1,303,137)	(\$1,303,137)	\$0
Total Expenditures	\$45,232,565	\$43,635,766	(\$1,596,799)	\$43,092,872	\$44,660,864	\$1,567,992
Net Position	\$4,166,284	\$7,612,728	\$3,446,444	\$2,646,026	\$1,078,034	(\$1,567,992)



Action Item 3

FY 2022 Carryover Budget Review

Fund 30400 – Park Authority Bond Construction Fund



FY 2022 Actuals and Carryover – Bond Construction Fund

	FY 2022 Budget	FY 2022 Actuals	FY2023 Adopted	FY2023 Revised
Beginning Balance	\$14,777,465	\$14,777,465	\$0	\$3,374,730
Bond Sales	\$154,570,000	\$13,500,000	\$0	\$141,070,000
Premium/Grants	\$0	\$1,640,318	\$0	\$0
Total Available	\$169,347,465	\$29,917,783	\$0	\$144,444,730
Total Disbursements	\$169,347,465	\$26,543,053	\$0	\$144,444,730
Ending Balance	\$0	\$3,374,730	\$0	\$0



Action Item 4

FY 2022 Carryover Budget

Review

Fund 80300, Park Improvement Fund



Park Improvement Fund and the Pandemic

Revenue Stabilization Transfers to Revenue Fund: \$3,328,834

- FY20 - \$1,455,136 from Revenue Sinking Fund
- FY21 - \$957,403 Transferred from FY20 Appropriated Monopole Revenue
- FY22 - \$916,295 Transferred from FY21 Appropriated Monopole Revenue

Rebuild Revenue Sinking Fund: \$2,139,550

- \$1,235,950 from FY22 Year-End Net Revenue
- \$903,600 Transfer FY22 Appropriated Monopole Revenue



FY 2022 Actuals and Carryover – Park Improvement Fund

	FY 2022 Budget	FY 2022 Actuals	FY2023 Adopted	FY2023 Revised
Beginning Balance	\$30,164,313	\$30,164,313	\$1,507,926	\$31,264,526
Revenue	\$0	\$6,733,740	\$0	\$0
Transfers In	\$0	\$0	\$0	\$1,235,950
Total Available	\$30,164,313	\$36,898,053	\$1,507,926	\$32,500,476
Total Disbursements	\$28,656,387	\$5,633,527	\$0	\$30,992,550
Ending Balance	\$1,507,926	\$31,264,526	\$1,507,926	\$1,507,926
Lawrence Trust Reserve	\$1,507,926	\$1,507,926	\$1,507,926	\$1,507,926





**FAIRFAX COUNTY
PARK AUTHORITY**



Financial Action and Discussion Items

Michael Peter

Park Authority Board Presentation

July 27, 2022

Board Agenda Item
July 27, 2022

INFORMATION – 1

FY 2022 Fourth Quarter Budget Review, Fund 10001, General Fund

Expenditures

Total FY 2022 fourth quarter expenditures in the General Fund (10001) are \$28,140,525. This represents an increase of \$1,871,475/7.12% over FY 2021 fourth quarter (\$26,269,050) and an increase of \$2,063,646/7.91% compared to FY 2019 second quarter (\$26,076,879).

Category	2022	2021	2019	Variance (FY22 to FY19)
Total Revenue	\$ 306,867	\$ 262,857	\$ 690,614	\$ (383,747)
Personnel Services	\$ 22,428,212	\$ 21,392,708	\$ 22,443,912	\$ (15,700)
Capital Equipment	\$ 252,308	\$ 178,574	\$ 201,629	\$ 50,679
Operating Expenditures	\$ 8,266,043	\$ 6,965,263	\$ 6,481,574	\$ 1,784,469
Recovered Costs	\$ (2,806,038)	\$ (2,267,495)	\$ (3,050,236)	\$ 244,198
Total Expenditures	\$28,140,525	\$ 26,269,050	\$ 26,076,879	\$ 2,063,646
Net Cost to the County	\$27,833,658	\$ 26,006,193	\$ 25,386,265	\$ 2,447,393

ENCLOSED DOCUMENTS:

None

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee L. Vosper, Deputy Director/CBD
Michael Peter, Director, Administration Division
Tonya Mills, Senior Fiscal Administrator
Nicole Varnes, Senior Budget Analyst

INFORMATION – 2

FY 2022 Fourth Quarter Budget Review, Fund 80000, Park Services Revenue and Operating Fund

Revenue

The total FY 2022 fourth quarter revenue in the Revenue and Operating Fund (80000) is \$51,248,494. The fourth quarter total is \$14,531,025/39.58% higher than FY 2021 fourth quarter (\$36,717,469) and is \$1,490,570/3.00% higher than FY 2019 fourth quarter (\$49,757,924).

Revenue				
Division	2022	2021	2019	Variance (FY22 to FY19)
Administration *	\$ 4,073,562	\$ 1,886,038	\$ 2,974,982	\$ 1,098,580
Golf	\$ 15,277,600	\$ 15,269,596	\$ 9,634,970	\$ 5,642,630
RECenters	\$ 23,702,302	\$ 14,118,678	\$ 28,761,410	\$ (5,059,108)
Rec Activities	\$ 5,597,192	\$ 3,774,471	\$ 5,347,778	\$ 249,414
Resource Management	\$ 2,597,838	\$ 1,668,686	\$ 3,038,784	\$ (440,946)
Total	\$ 51,248,494	\$ 36,717,469	\$ 49,757,924	\$ 1,490,570
* Administration revenue includes transfers in amounts from Carryover. The amounts are \$3.9M in FY 2022, \$1.7M in FY 2021 and \$0 in FY 2019.				

Expenditures

The total FY 2022 fourth quarter expenditures in the Revenue and Operating Fund (80000) are \$43,635,766. The fourth quarter total is \$7,475,047/20.67% over FY 2021 fourth quarter (\$36,160,719) and is \$2,743,985/5.9% lower than FY 2019 fourth quarter (\$46,379,751).

Board Agenda Item
July 27, 2022

Expenditures				
Division	2022	2021	2019	Variance (FY22 to FY19)
Administration	\$ 2,528,737	\$ 3,393,353	\$ 3,847,968	\$ (1,319,231)
Golf	\$ 11,533,708	\$ 10,638,082	\$ 9,533,602	\$ 2,000,106
RECenters	\$ 24,639,482	\$ 18,584,933	\$ 27,067,904	\$ (2,428,422)
Rec Activities	\$ 3,071,808	\$ 2,240,785	\$ 4,017,057	\$ (945,249)
Resource Management	\$ 1,862,031	\$ 1,303,566	\$ 1,913,220	\$ (51,189)
Total	\$ 43,635,766	\$ 36,160,719	\$ 46,379,751	\$ (2,743,985)

ENCLOSED DOCUMENTS:

Attachment 1: FY2022 4rd Qtr Trends - Fund 80000

Attachment 2: FY2022 4rd Qtr Revenue and Expenditure Analysis by Site, Fund 80000

STAFF:

Jai Cole, Executive Director

Sara Baldwin, Deputy Director/COO

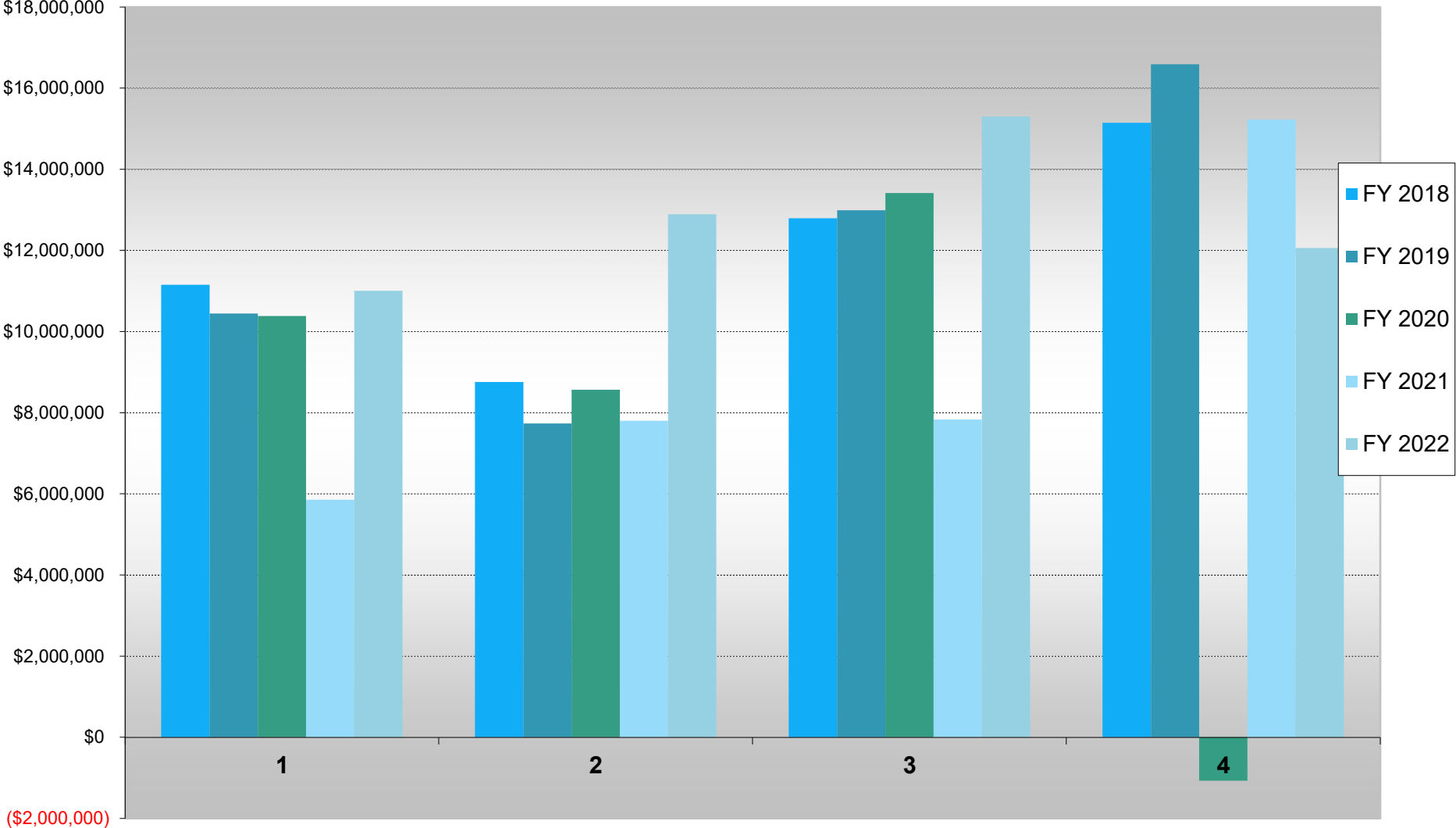
Aimee L. Vosper, Deputy Director/CBD

Michael Peter, Director, Administration Division

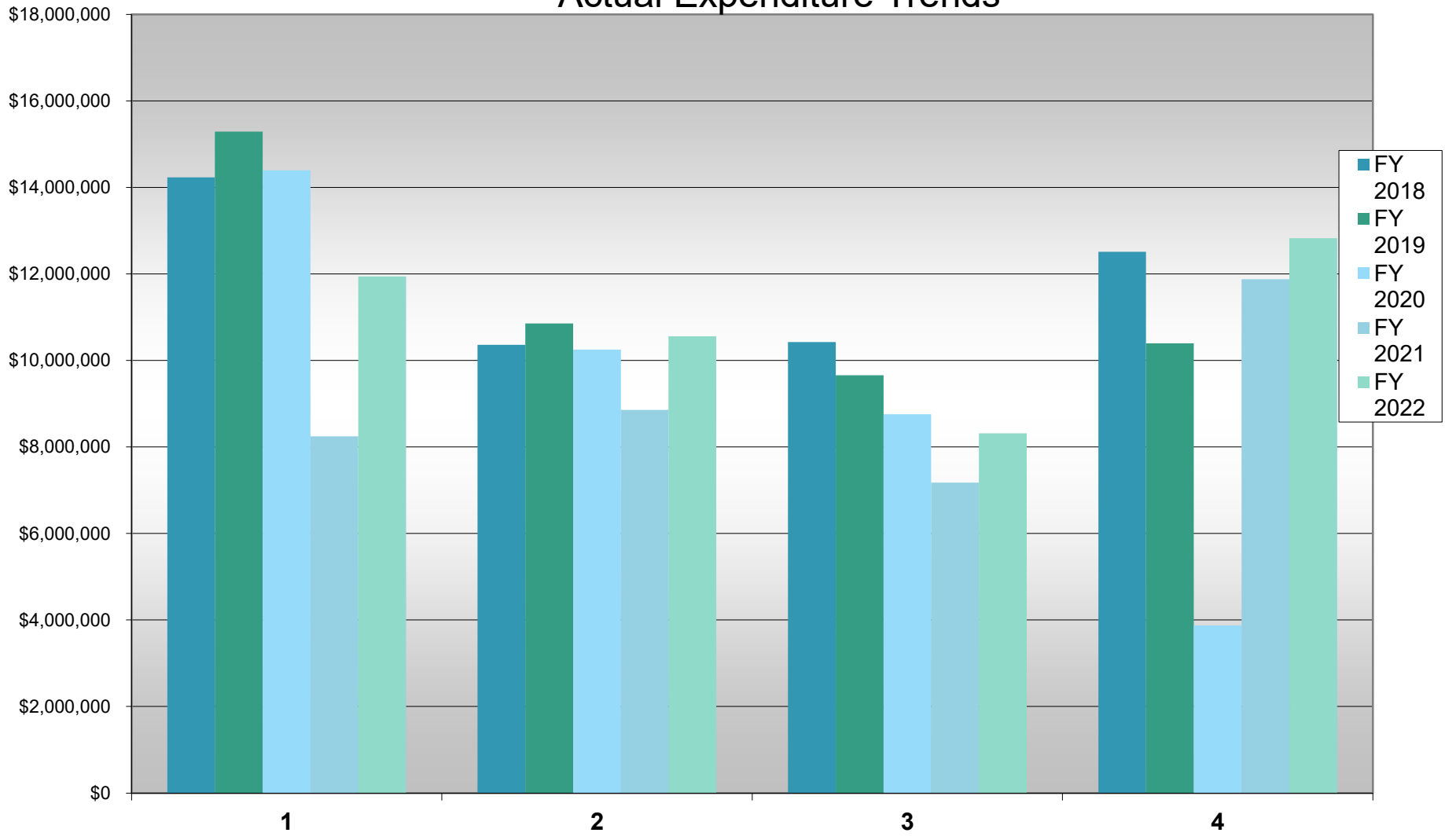
Tonya Mills, Senior Fiscal Administrator

Nicole Varnes, Senior Budget Analyst, Financial Management Branch

Revenue Fund Actual Revenue Trends



Revenue Fund Actual Expenditure Trends



FY 2022 REVENUE AND EXPENDITURES ANALYSIS FUND 80000
CUMULATIVE AMOUNTS BY SITE
As of June 30, 2022

	Category	FY2022	FY2021	FY2019	Variance FY2022 to FY2019
Administration	Revenue *	4,073,562	1,886,038	2,974,982	1,098,580
	Expense	2,528,737	3,393,353	3,847,968	(1,319,231)
	Net	<u>\$ 1,544,825</u>	<u>\$ (1,507,315)</u>	<u>\$ (872,986)</u>	<u>\$ 2,417,811</u>
Golf Enterprises	Revenue	15,277,600	15,269,596	9,634,970	5,642,630
	Expense	11,533,708	10,638,082	9,533,602	2,000,106
	Net	<u>\$ 3,743,892</u>	<u>\$ 4,631,514</u>	<u>\$ 101,368</u>	<u>\$ 3,642,524</u>
RECenters	Revenue	23,702,302	14,118,678	28,761,410	(5,059,108)
	Expense	24,639,482	18,584,933	27,067,904	(2,428,422)
	Net	<u>\$ (937,180)</u>	<u>\$ (4,466,255)</u>	<u>\$ 1,693,506</u>	<u>\$ (2,630,686)</u>
REC Activities	Revenue	5,597,192	3,774,471	5,347,778	249,414
	Expense	3,071,808	2,240,785	4,017,057	(945,249)
	Net	<u>\$ 2,525,384</u>	<u>\$ 1,533,686</u>	<u>\$ 1,330,721</u>	<u>\$ 1,194,663</u>
Resource Management	Revenue	2,597,838	1,668,686	3,038,784	(440,946)
	Expense	1,862,031	1,303,566	1,913,220	(51,189)
	Net	<u>\$ 735,807</u>	<u>\$ 365,120</u>	<u>\$ 1,125,564</u>	<u>\$ (389,757)</u>
Combined Total	Revenue	51,248,494	36,717,469	49,757,924	1,490,570
	Expense	43,635,766	36,160,719	46,379,751	(2,743,985)
	Net	<u>\$ 7,612,728</u>	<u>\$ 556,750</u>	<u>\$ 3,378,173</u>	<u>\$ 4,234,555</u>

* Administration revenue includes transfers in amounts from Carryover. The amounts are \$3.9M in FY 2022, \$1.7M in FY 2021 and \$0 in FY 2019.

GOLF ENTERPRISES

	Category	FY2022	FY2021	FY2019	Variance FY2022 to FY2019
Administration	Revenue	102,197	103,909	67,341	34,856
	Expense	619,726	471,059	439,608	180,118
	Net	\$ (517,529)	\$ (367,150)	\$ (372,267)	\$ (145,262)
Burke Lake Golf	Revenue	2,105,603	2,400,448	1,389,959	715,644
	Expense	1,335,244	1,403,484	1,138,888	196,356
	Net	\$ 770,359	\$ 996,964	\$ 251,071	\$ 519,288
Greendale Golf	Revenue	1,648,753	1,693,498	1,083,096	565,657
	Expense	1,153,446	1,152,282	1,005,367	148,079
	Net	\$ 495,307	\$ 541,216	\$ 77,729	\$ 417,578
Jefferson Golf	Revenue	1,395,732	1,238,613	1,013,482	382,250
	Expense	1,016,638	903,329	887,510	129,128
	Net	\$ 379,094	\$ 335,284	\$ 125,972	\$ 253,122
Pinecrest Golf	Revenue	1,291,732	1,215,838	694,619	597,113
	Expense	929,869	866,049	824,870	104,999
	Net	\$ 361,863	\$ 349,789	\$ (130,251)	\$ 492,114
Twin Lakes Golf	Revenue	3,735,229	3,755,477	2,346,441	1,388,788
	Expense	3,034,214	2,621,076	2,306,825	727,389
	Net	\$ 701,015	\$ 1,134,401	\$ 39,616	\$ 661,399
Oak Marr Golf	Revenue	2,201,054	2,189,041	857,218	1,343,836
	Expense	1,225,397	1,063,110	889,411	335,986
	Net	\$ 975,657	\$ 1,125,931	\$ (32,193)	\$ 1,007,850
Laurel Hill Golf	Revenue	2,797,299	2,672,772	2,182,814	614,485
	Expense	2,219,174	2,157,693	2,041,122	178,052
	Net	\$ 578,125	\$ 515,079	\$ 141,692	\$ 436,433

RECENTERS

	Category	FY2022	FY2021	FY2019	Variance FY2022 to FY2019
Administration	Revenue	-	-	-	-
	Expense	2,987,024	2,128,337	2,466,841	520,183
	Net	<u>\$ (2,987,024)</u>	<u>\$ (2,128,337)</u>	<u>\$ (2,466,841)</u>	<u>\$ (520,183)</u>
George Washington RC	Revenue	314,194	200,824	367,200	(53,006)
	Expense	548,988	461,917	566,987	(17,999)
	Net	<u>\$ (234,794)</u>	<u>\$ (261,093)</u>	<u>\$ (199,787)</u>	<u>\$ (35,007)</u>
Lee RC	Revenue	3,861,270	2,383,465	4,205,599	(344,329)
	Expense	3,142,541	2,382,603	3,522,488	(379,947)
	Net	<u>\$ 718,729</u>	<u>\$ 862</u>	<u>\$ 683,111</u>	<u>\$ 35,618</u>
Oak Marr RC	Revenue	3,425,839	2,094,596	4,287,916	(862,077)
	Expense	2,963,816	2,442,779	3,514,671	(550,855)
	Net	<u>\$ 462,023</u>	<u>\$ (348,183)</u>	<u>\$ 773,245</u>	<u>\$ (311,222)</u>
Providence RC	Revenue	2,157,375	1,313,129	2,753,658	(596,283)
	Expense	2,273,138	1,741,398	2,694,753	(421,615)
	Net	<u>\$ (115,763)</u>	<u>\$ (428,269)</u>	<u>\$ 58,905</u>	<u>\$ (174,668)</u>
South Run RC	Revenue	3,167,065	1,974,454	3,819,529	(652,464)
	Expense	2,553,127	1,855,020	2,941,867	(388,740)
	Net	<u>\$ 613,938</u>	<u>\$ 119,434</u>	<u>\$ 877,662</u>	<u>\$ (263,724)</u>
Spring Hill RC	Revenue	3,385,906	2,066,562	4,190,977	(805,071)
	Expense	2,714,456	1,997,297	3,117,840	(403,384)
	Net	<u>\$ 671,450</u>	<u>\$ 69,265</u>	<u>\$ 1,073,137</u>	<u>\$ (401,687)</u>
Audrey Moore RC	Revenue	3,157,550	1,741,427	3,614,672	(457,122)
	Expense	2,763,610	1,878,848	2,811,889	(48,279)
	Net	<u>\$ 393,940</u>	<u>\$ (137,421)</u>	<u>\$ 802,783</u>	<u>\$ (408,843)</u>
Cub Run RC	Revenue	2,052,644	1,085,146	2,819,668	(767,024)
	Expense	2,440,024	1,865,756	2,903,589	(463,565)
	Net	<u>\$ (387,380)</u>	<u>\$ (780,610)</u>	<u>\$ (83,921)</u>	<u>\$ (303,459)</u>
Mount Vernon RC	Revenue	2,180,458	1,259,075	2,702,191	(521,733)
	Expense	2,252,758	1,830,978	2,526,978	(274,220)
	Net	<u>\$ (72,300)</u>	<u>\$ (571,903)</u>	<u>\$ 175,213</u>	<u>\$ (247,513)</u>

REC Activities

	Category	FY2022	FY2021	FY2019	Variance FY2022 to FY2019
Marketing	Revenue	-	-	-	-
	Expense	241,775	212,533	211,657	30,118
	Net	\$ (241,775)	\$ (212,533)	\$ (211,657)	\$ (30,118)
Business Office	Revenue	-	-	-	-
	Expense	645,923	653,025	826,437	(180,514)
	Net	\$ (645,923)	\$ (653,025)	\$ (826,437)	\$ 180,514
Production Services	Revenue	-	-	-	-
	Expense	344,049	300,680	670,544	(326,495)
	Net	\$ (344,049)	\$ (300,680)	\$ (670,544)	\$ 326,495
Clemyjontri	Revenue	190,612	81,983	173,124	17,488
	Expense	22,017	47,576	39,685	(17,668)
	Net	\$ 168,595	\$ 34,407	\$ 133,439	\$ 35,156
REC Activities Admin	Revenue	1,284,850	1,382,942	1,429,176	(144,326)
	Expense	634,720	318,975	326,355	308,365
	Net	\$ 650,130	\$ 1,063,967	\$ 1,102,821	\$ (452,691)
Burke Lake Park	Revenue	1,229,594	1,039,152	1,098,508	131,086
	Expense	236,348	285,588	399,544	(163,196)
	Net	\$ 993,246	\$ 753,564	\$ 698,964	\$ 294,282
Lake Fairfax Park	Revenue	938,565	626,916	778,405	160,160
	Expense	90,095	122,884	369,664	(279,569)
	Net	\$ 848,470	\$ 504,032	\$ 408,741	\$ 439,729
Lake Accotink Park	Revenue	304,859	298,395	192,841	112,018
	Expense	75,190	90,656	126,996	(51,806)
	Net	\$ 229,669	\$ 207,739	\$ 65,845	\$ 163,824
The Water Mine	Revenue	1,648,712	345,083	1,675,725	(27,013)
	Expense	781,691	208,868	1,046,174	(264,483)
	Net	\$ 867,021	\$ 136,215	\$ 629,551	\$ 237,470

Resource Management

	Category	FY2022	FY2021	FY2019	Variance FY2022 to FY2019
Administration	Revenue	37,461	3,385	16,281	21,180
	Expense	163,725	216,218	231,871	(68,146)
	Net	\$ (126,264)	\$ (212,833)	\$ (215,590)	\$ 89,326
Colvin Run Mill	Revenue	75,563	34,459	73,952	1,611
	Expense	55,141	29,065	34,232	20,909
	Net	\$ 20,422	\$ 5,394	\$ 39,720	\$ (19,298)
EC Lawrence	Revenue	127,737	79,118	119,617	8,120
	Expense	91,450	67,793	98,809	(7,359)
	Net	\$ 36,287	\$ 11,325	\$ 20,808	\$ 15,479
Frying Pan Farm Park	Revenue	1,240,074	792,800	1,317,646	(77,572)
	Expense	757,908	513,230	697,570	60,338
	Net	\$ 482,166	\$ 279,570	\$ 620,076	\$ (137,910)
Green Spring Gardens	Revenue	387,762	276,346	440,972	(53,210)
	Expense	290,006	144,642	270,590	19,416
	Net	\$ 97,756	\$ 131,704	\$ 170,382	\$ (72,626)
Hidden Oaks Nature Center	Revenue	105,324	82,683	235,348	(130,024)
	Expense	78,689	35,928	113,142	(34,453)
	Net	\$ 26,635	\$ 46,755	\$ 122,206	\$ (95,571)
Hidden Pond Nature Center	Revenue	94,812	71,603	157,581	(62,769)
	Expense	83,766	45,953	86,597	(2,831)
	Net	\$ 11,046	\$ 25,650	\$ 70,984	\$ (59,938)
Huntley Meadows Park	Revenue	179,273	93,561	229,828	(50,555)
	Expense	87,076	55,108	73,681	13,395
	Net	\$ 92,197	\$ 38,453	\$ 156,147	\$ (63,950)
Riverbend Park	Revenue	274,143	213,853	310,858	(36,715)
	Expense	223,643	145,139	231,664	(8,021)
	Net	\$ 50,500	\$ 68,714	\$ 79,194	\$ (28,694)
Sully Historic House	Revenue	75,689	20,879	136,702	(61,013)
	Expense	30,626	50,491	75,064	(44,438)
	Net	\$ 45,063	\$ (29,612)	\$ 61,638	\$ (16,575)

Board Agenda Item
July 27, 2022

PRESENTATION – 1

Bond Cash Flow

As part of the FY 2023 proposed budget discussions, the issue of bond cash flow for capital projects was identified as one of the highest priorities of the Park Authority Board. With the County's cash flow constraints and the pending Mount Vernon Rec Center project, Park Authority staff have worked closely with staff in the Department of Management & Budget to identify alternative funding as well as some scheduling adjustments in order to meet those constraints and ensure the Mt Vernon Project could move forward. Park Authority staff will present the result of that work and discuss the path forward.

ENCLOSED DOCUMENTS:

None.

STAFF:

Jai Cole, Executive Director
Sara Baldwin, Deputy Director/COO
Aimee Vosper, Deputy Director/CBD
Michael Peter, Director, Business Administration Division



FAIRFAX COUNTY PARK AUTHORITY



Cash Flow and Capital Project Planning

Michael Peter

Park Authority Board Budget Committee

July 27, 2022



Cash Flow Projections (Major Projects)

(\$,000)

Category (\$,000)	FY23	FY24	FY25	FY26	FY27	FY28
Audrey Moore	\$715	\$3,237	\$700	\$700		
Mount Vernon	\$8,250	\$25,000	\$25,000	\$4,250		
Lee District	\$1,200	\$800	\$700			
Providence			\$100	\$300	\$300	\$500
Cub Run	\$50	\$1,150				
South Run		\$50	\$50	\$500		
Collections Facility			\$2,300			
Patriot Park North	\$12,533					
SWSEC	\$4,649					
Major Projects Subtotal	\$27,397	\$30,237	\$28,850	\$5,750	\$300	\$500



Cash Flow Projections (System-Wide)

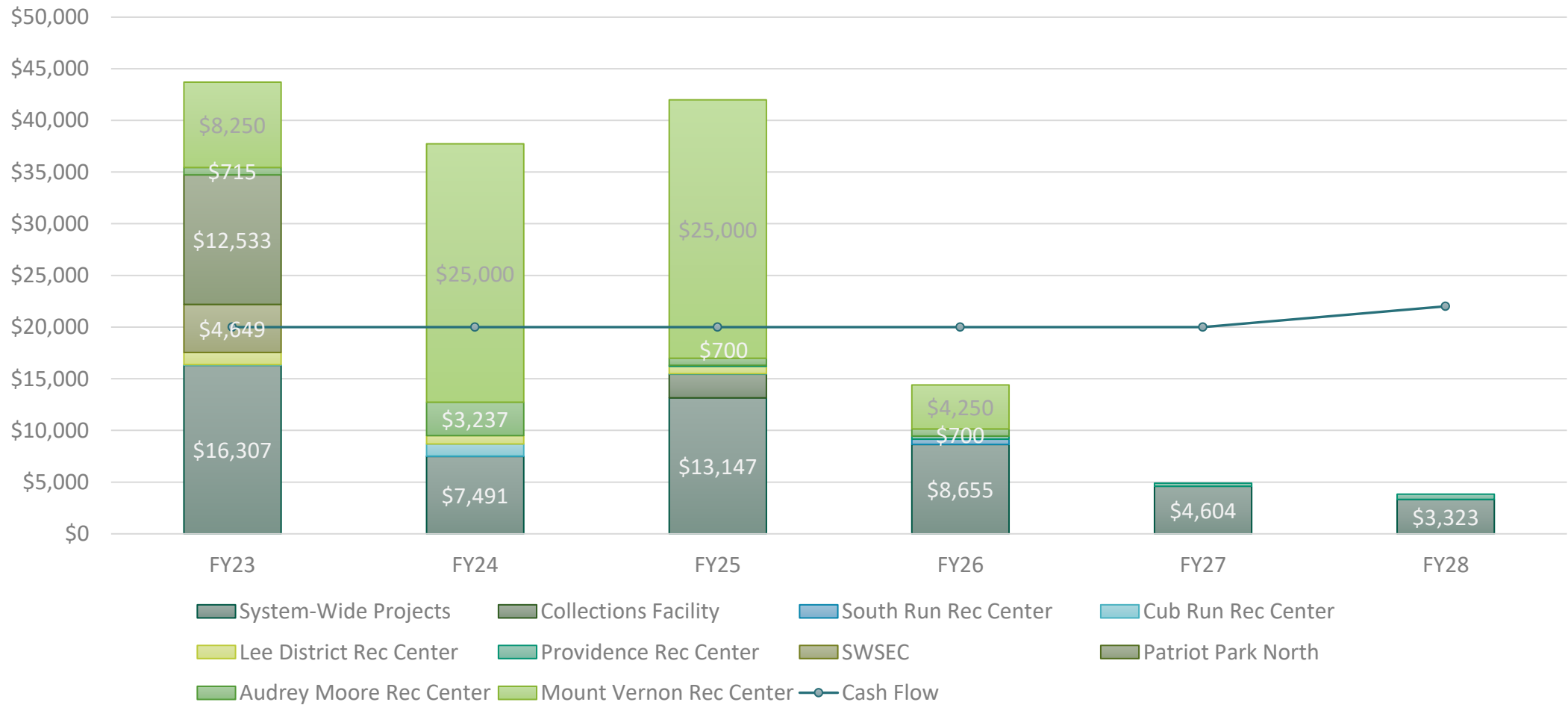
(\$,000)

Category	FY23	FY24	FY25	FY26	FY27	FY28
Countywide Projects	\$4,491	\$960	\$2,199	\$1,751	\$1,050	\$1,300
Fields	\$800	\$600	\$2,171	\$600	\$600	\$323
Golf	\$559	\$1,218	\$0	\$0	\$0	\$0
Boyd A and Charlotte Hogge Park	\$297	\$0	\$0	\$0	\$0	\$0
Dowden Terrace Park	\$0	\$0	\$100	\$400	\$0	\$0
Lakefront Park	\$153	\$0	\$207	\$0	\$500	\$650
Land Acquisition	\$3,500	\$0	\$0	\$0	\$0	\$0
Langley Forks	\$0	\$300	\$1,846	\$0	\$0	\$0
Laurel Hill Central Green	\$1,000	\$0	\$1,000	\$2,000	\$0	\$0
Major Parks	\$1,507	\$850	\$1,000	\$1,494	\$300	\$150
Mastenbrook	\$70	\$70	\$160	\$160	\$160	\$0
McLean Central Park	\$100	\$1,000	\$500	\$400	\$0	\$0
Mount Vernon Woods	\$200	\$500	\$1,751	\$0	\$0	\$0
Natural and Cultural Resource Management	\$1,159	\$1,269	\$1,189	\$1,150	\$1,294	\$0
Rec Center/Golf Lifecycle Needs	\$1,422	\$0	\$0	\$0	\$0	\$0
Trails	\$1,049	\$724	\$1,024	\$700	\$700	\$900
System-Wide Projects Subtotal	\$16,307	\$7,491	\$13,147	\$8,655	\$4,604	\$3,323



Park Bond Cash Flow Analysis

(\$,000)



Bond Cash Flow Projections

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Major Projects	\$27,397	\$30,237	\$28,850	\$5,750	\$300	\$500
Systemwide Projects	\$16,307	\$7,491	\$13,147	\$8,655	\$4,604	\$3,323
Current Work Plan (2016 and 2020 Bonds)	\$43,704	\$37,728	\$41,997	\$14,405	\$4,904	\$3,823



Adjustments-Alternative County Funding

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Cash Flow Needs	\$43,704	\$37,728	\$41,997	\$14,405	\$4,904	\$3,823
Starting Balance	\$3,300					
Projected Bond Sales	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$27,000
Mt Vernon - ARPA	\$5,000	\$10,000	\$10,000			
Land Acq - GF	\$3,833					
Trails – Sinking	\$1,049	\$724	\$1,024			
(Over)/Under	(\$5,522)	(\$2,004)	\$5,973	\$10,314	\$20,096	\$23,177



FCPA Scheduling/Cash Adjustments

	FY23	FY24	FY25	FY26	FY27	FY28
Patriot Park North	Adjusted \$					
Audrey Moore Rec Center	Adjusted \$			👍	👍	👍
Mt. Vernon Rec Center	Adjusted \$			Adjusted \$		
Lee District Rec Center	Adjusted \$		\$2,081	👍	👍	👍
Cub Run Rec Center	Adjusted \$		Adjusted \$			
Providence Rec Center			👍	✂️	✂️	✂️
South Run Rec Center		Adjusted \$	Adjusted \$			
Burke Lake Marina	👍	✂️	✂️			
Dowden Terrace Park		👍	👍	✂️		
Hogge Park	Adjusted \$					



FCPA Scheduling Adjustments

	FY23	FY24	FY25	FY26	FY27	FY28
Herndon Middle School Fields	✂		👍		✂	✂
Audobon (Lee Center Field)				👍	👍	👍
Pimmit Run Trail Bridge			👍	👍	✂	✂
Collections Facility	✂	✂	👍	👍	👍	
Playground Equipment	👍			👍	✂	✂
Athletic Field Irrigation	👍	✂	✂		👍	👍
Outdoor Lighting Upgrades				✂	👍	👍
Trails Funding	✂			👍	👍	✂
Mastenbrook	✂	✂	✂	✂	👍	👍



FCPA Scheduling Adjustments

	FY23	FY24	FY25	FY26	FY27	FY28
Natural Resources Projects	👍	👍	👍	✂️	✂️	👍
Cultural Resources Projects	👍	👍	👍	✂️	✂️	
Hartland Road Park				👍		
Laurel Hill Central Green					Adjusted \$	
Laurel Hill Golf Course Irrigation	👍	✂️				
Lake Fairfax - Inline Skate Park	👍	👍			✂️	
Turner Farm Equestrian Parking	👍	👍	✂️	✂️		
Langley Fork Park			✂️		👍	
Baron Cameron Redevelopment		✂️			👍	



FCPA Scheduling/Cash Adjustments

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Patriot Park North	\$6,616					
Audrey Moore Rec Center	\$161			(\$5,300)	(\$2,841)	(\$3,500)
Mt. Vernon Rec Center	\$606			\$918		
Lee District Rec Center	\$1,200		\$2,081	(\$3,200)	(\$2,800)	(\$736)
Cub Run Rec Center	(\$1,265)		(\$33)			
Providence Rec Center			(\$900)	\$300	\$300	\$500
South Run Rec Center		\$50	\$500			
Burke Lake Marina	(\$1,450)	\$500	\$443			
Dowden Terrace Park		(\$100)	(\$300)	\$400		
Hogge Park	(\$802)					



FCPA Scheduling Adjustments

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Herndon Middle School Fields	\$85		(\$536)		\$300	\$400
Audobon (Lee Center Field)				(\$1,386)	(\$500)	(\$600)
Pimmit Run Trail Bridge			(\$50)	(\$450)	\$50	\$450
Collections Facility	\$650	\$950	(\$2,484)	(\$2,000)	(\$2,000)	
Playground Equipment	(\$6)			(\$300)	\$193	\$250
Athletic Field Irrigation	(\$300)	\$300			(\$300)	(\$50)
Outdoor Lighting Upgrades				\$200	(\$200)	(\$200)
Trails Funding	\$645			(\$639)	(\$1,894)	\$581
Mastenbrook	\$87	\$68	\$37	\$90	(\$60)	(\$160)



FCPA Scheduling Adjustments

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Natural Resources Projects	(\$200)	(\$210)	(\$400)	\$500	\$825	(\$475)
Cultural Resources Projects	(\$100)	(\$470)	(\$500)	\$200	\$870	
Hartland Road Park				(\$194)		
Laurel Hill Central Green					(\$1,500)	
Laurel Hill Golf Course Irrigation	(\$450)	\$178				
Lake Fairfax - Inline Skate Park	(\$1,892)	(\$308)			\$2,400	
Turner Farm Equestrian Parking	(\$814)	(\$224)		\$547		
Langley Fork Park			\$1,846		(\$1,846)	
Baron Cameron Redevelopment		\$200			(\$400)	



Revised Cash Flow Estimates

(\$,000)

	FY23	FY24	FY25	FY26	FY27	FY28
Total Cash Flow Needs	\$43,704	\$37,728	\$41,997	\$14,405	\$4,904	\$3,823
Total Alternative Funding	\$38,182	\$35,724	\$36,024	\$25,000	\$25,000	\$27,000
Total Scheduling Adjustments	\$2,771	\$934	(\$296)	(\$10,314)	(\$9,403)	(\$3,540)
(Over)/Under	\$2,751	\$1,070	(\$6,269)	\$281	\$10,693	\$19,637

