

MARKUPS

Governmental Funds

Recreation and Parks Capital Projects Fund

Description

This fund includes construction of parks projects in Howard County. The projects can be found in the capital budget designated as "N". Park projects are paid for from bond sales, grants and transfer taxes. The debt repayment has been funded by transfer taxes. General tax funds must be used where transfer tax is insufficient to cover debt service.

	Actual FY2014	Estimated FY2015	Budget FY2016
Revenues:			
Local transfer taxes	6,726,946	6,750,000	7,000,000
Developer contributions - open space	42,000		
Total Revenues	6,768,946	6,750,000	7,000,000
Expenditures:			
Transfer tax funding	4,094,148	6,250,000	2,500,000
Appropriated but Unspent From Prior Years		1,989,033	
Transfer out - debt service	3,468,747	3,520,887	3,765,829
Total Expenditures	7,562,895	11,759,920	6,265,829
Excess (Deficiency) of revenues over expenditures	(793,949)	(5,009,920)	734,171
Other financing sources (uses):			
Appropriation from fund balance			
Total other financing sources (uses)			
Net increase (decrease) in fund balance	(793,949)	(5,009,920)	734,171
Less Appropriation from fund balance			4,047,625
Prior year fund balance	9,851,494	9,057,545	7,111,859
Ending fund balance:		3,709,839	4,444,010
Transfer tax	8,719,759	6,816,073	7,550,244
Developer contributions	337,786	295,786	295,786
		337,786	337,786

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