

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

YEAR ENDED JUNE 30, 2016

5400 Ox Road
Fairfax Station, VA 22039
www.novaparks.com



NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2016

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

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NOVA P A R K S

Northern Virginia Regional Park Authority

5400 Ox Road, Fairfax Station, VA 22039 | 703-352-5900 | Fax: 703-273-0905 | www.novaparks.com

November 17, 2016

Members of the Park Authority Board
Northern Virginia Regional Park Authority
Fairfax Station, Virginia 22039

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Northern Virginia Regional Park Authority (the Authority) for the fiscal year ended June 30, 2016, in accordance with the *Code of Virginia*. The financial statements included in this report conform to accounting principles generally accepted in the United States of America (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position of the governmental activities and business-type activities, each major fund, and the aggregate remaining fund information of the Authority, as of June 30, 2016, and the respective changes in financial position and cash flows, where applicable. All necessary disclosures have been included to enable the reader to gain the maximum understanding of the Authority's finances.

While the letter of transmittal is addressed to the governing board of the Authority, we believe the CAFR is management's report to the citizens of the six supporting member jurisdictions that provide support to the Authority in the form of operating and capital appropriations, other stakeholders, creditors and other interested parties. In addition to complying with legal requirements, this letter of transmittal, management's discussion and analysis (MD&A), the financial statements, supplemental data and the statistical tables have been prepared to provide full financial disclosure.

The report consists of management's representations concerning the finances of the Authority. Management assumes full responsibility for the completeness and reliability of all the information presented in the report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the Authority's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the Authority's financial statements in conformity with (GAAP). Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute, assurance that the financial statements are free of any material misstatements.

City of Alexandria

Sean Kumar
Scott Price

Arlington County

Paul Ferguson
Michael A. Nardolilli

Fairfax County

Stella Koch
Laura Grape

City of Fairfax

Brian D. Knapp
Arthur F. Little

City of Falls Church

Paul Baldino
Jeffrey Tarbert

Loudoun County

Cate Magennis Wyatt
Daniel Kaseman

Robinson, Farmer, Cox, Associates a firm of licensed certified public accountants, has audited the Authority's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2016 are free of material misstatement. The independent auditor's report is presented as the first component of the financial section of this report.

AUTHORITY STRUCTURE

The Authority consists of thirty-two regional parks located on over 12,200 acres of parkland. The Authority is geographically located in the Counties of Arlington, Fairfax and Loudoun and the Cities of Alexandria, Fairfax and Falls Church in Northern Virginia, the six member jurisdictions that provide appropriation support. The city Council or county Board of each of the Authority's member jurisdictions appoints two members to the governing Board of the Authority. The Authority's Board establishes policy, sets fees and adopts the annual budget. For the year ended June 30, 2016 there were no financial policies that had a significant financial impact on the financial statements.

Changes to the budget are governed by Article VII, Section 5 of the Authority's bylaws covering authorization for budget changes. Subject to a maximum limit set by the Board for any given budget change, the Executive Director may authorize budget adjustments between budget line items within a fund budget, provided that no such budget change shall, in the judgment of the Executive Director, compromise the integrity of the approved budget. The Executive Director shall ensure that the Board receives a report describing any budget change exceeding an amount set by the Board, made pursuant to this section within thirty days. The term "budget change" includes authority to overspend budget line items, provided revenue increases or cost savings sufficient to offset the excess expenses that are available within the fund budget. Subject to the terms and conditions of the bylaws, the following policy was adopted October 20, 2005; the Executive Director is authorized to make budget adjustments between fund budget line items not to exceed \$100,000 for a given budget change, and the Board shall receive a report describing any budget change exceeding \$15,000. The legal level of budgetary control does not extend beyond that expressed in the foregoing "budget change" passage of the bylaws. The legal level of budgetary control as established in the bylaws were intended to set dollar thresholds and were not intended to extend control into the departmental or object level of our fund budgets and as such the number of changes exceeding the reportable floor of \$15,000 and over the ceiling of \$100,000 are limited and changes exceeding \$100,000 which would require Board action for approval do not occur frequently.

As part of the strategic plan, a long-range forecasting model is in the development phase and it will help provide an early warning system for potential difficulties and surpluses. A long-range forecasting model has been developed in a draft format, using the Municast Financial Forecasting and Trend Analysis Model. This draft model was used to assist in revenue and expense projections for the FY 2017 Budget. The forecasting model features annual forecasting capability out to FY 2030, historic trend analysis and sensitivity analysis. This tool will enable the Authority to create baseline and alternative revenue and spending forecasts, analyze historic trends and correlations between financial, economic and operating data. Included in the FY 2017 Budget is a five year forecast of the Regional Parks Fund from FY 2017 to FY 2021 and the Capital Fund includes a forecast from FY 2017 through FY 2020.

ECONOMIC CONDITION AND OUTLOOK

NOVA Parks (Northern Virginia Regional Park Authority) has been providing unique destination parks and experiences for 57 years. In the beginning, there was a need for an agency that could acquire large areas of nature, particularly along the region's major rivers. Today, NOVA Parks includes thirty-two regional parks and 12,200 acres.

Over the decades, the per capita contribution of tax dollars from the member jurisdictions did not keep pace with inflation and gradually became a smaller percentage of the agency's total funding. Today, with the continued growth of business activity operations, 85.5% of the operational costs of the organization are self-funded through entrepreneurial activities, with only a \$1.89 per capita coming from member jurisdictions to offset operating expenses and \$2.57 per capita for capital improvements.

As we look towards the next fiscal year 2017 a redevelopment of Occoquan Regional Park will be our first use of revenue bonds, similar to a business loan that will need to be repaid with the revenues from the new park facilities. For fiscal year 2017, the total operating budget including the General and Regional Parks Funds is \$24,972,232, which is a 4.27% increase over the previous year. With only a few exceptions, most of our 12,200 acres of parkland are free for the public to enjoy. The key to NOVA Parks' funding has been that we offer high quality services that many of our customers choose to enhance their park experience. From top quality waterparks, campgrounds, boating, golf courses, special event facilities and more, we offer our customers attractive choices. In choosing these value added services, customers/citizens help to generate the revenue we need to support the non-revenue generating parts of our operation and to meet our unique mission: providing the best possible natural experiences, historic preservation and interpretation, and outdoor family experiences. As we look ahead, our focus will continue to be on sustaining NOVA Parks as an organization that continually delivers valuable services to the citizens of the region. We have grown our park system adding unique places of great natural and historic value, we have enhanced wildlife habitat, expanded educational offerings, entertained hundreds of thousands of customers, and funded these efforts largely through self-generated enterprise operations.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Northern Virginia Regional Park Authority for its comprehensive annual financial report for the fiscal year ended June 30, 2015. This is the ninth consecutive time the Authority has achieved this prestigious award. In order to be awarded a Certificate of Achievement the comprehensive annual financial report must be easily readable and efficiently organized. The report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

The certificate is valid for a period of one year only. The Authority believes that our current report continues to conform to the Certificate of Achievement Program's requirements and standards and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

I wish to recognize the Finance Department staff of the Authority (Azeana Roehn, Janet Treerapong, Diana Lancaster and Lisa Goggins) for their continuing commitment to excellence in a) maintaining a high level of accuracy and internal control, free of material weakness, b) their ongoing ability to balance the competing demands of normal daily accounting operations during the Authority's peak operating season, when all of the parks in the system are operating at "full song", and c) completing a mid-summer, year-end close supporting final audit field work beginning in mid-August just before Labor Day weekend. Year after year they have demonstrated the Authority's lean and efficient work ethic, which is prevalent given the staffing resources we have on hand.

The Operations department staff from the Director of Operations through the Park Superintendents to the Park Managers, Assistant Managers, Park Specialists and Maintenance Staff are once again to be congratulated for adhering to the policies and procedures established to maintain the internal control environment consistently free of material weakness and also thanked for their cooperation and participation in the success of the accounting process.

The Authority's CAFR reflects our commitment to the citizens of Northern Virginia and all interested readers of this report to share the Authority's financial information in compliance with the highest standards of financial reporting.

Respectfully,

A handwritten signature in black ink, appearing to read "Stephen J. Bergstrom". The signature is fluid and cursive, with the first name "Stephen" and last name "Bergstrom" clearly legible.

Stephen J. Bergstrom
Director of Finance and Budget



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Northern Virginia Regional
Park Authority**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO

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NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

DIRECTORY OF MEMBER INFORMATION
Year Ended June 30, 2016

Member Jurisdictions

City of Alexandria
Arlington County
City of Fairfax
Fairfax County
City of Falls Church
Loudoun County

Members

Stella Koch, Chairperson
Michael Nardolilli, Vice Chairperson
Daniel Kaseman, Treasurer

Paul Baldino
Paul Ferguson
Laura Grape
Brian D. Knapp
Sean Kumar

Arthur F. Little
Scott Price
Dr. Jeffrey Tarbert
Cate Magennis Wyatt

Officers

Paul A. Gilbert, Executive Director
Stephen J. Bergstrom, Director of Finance and Budget

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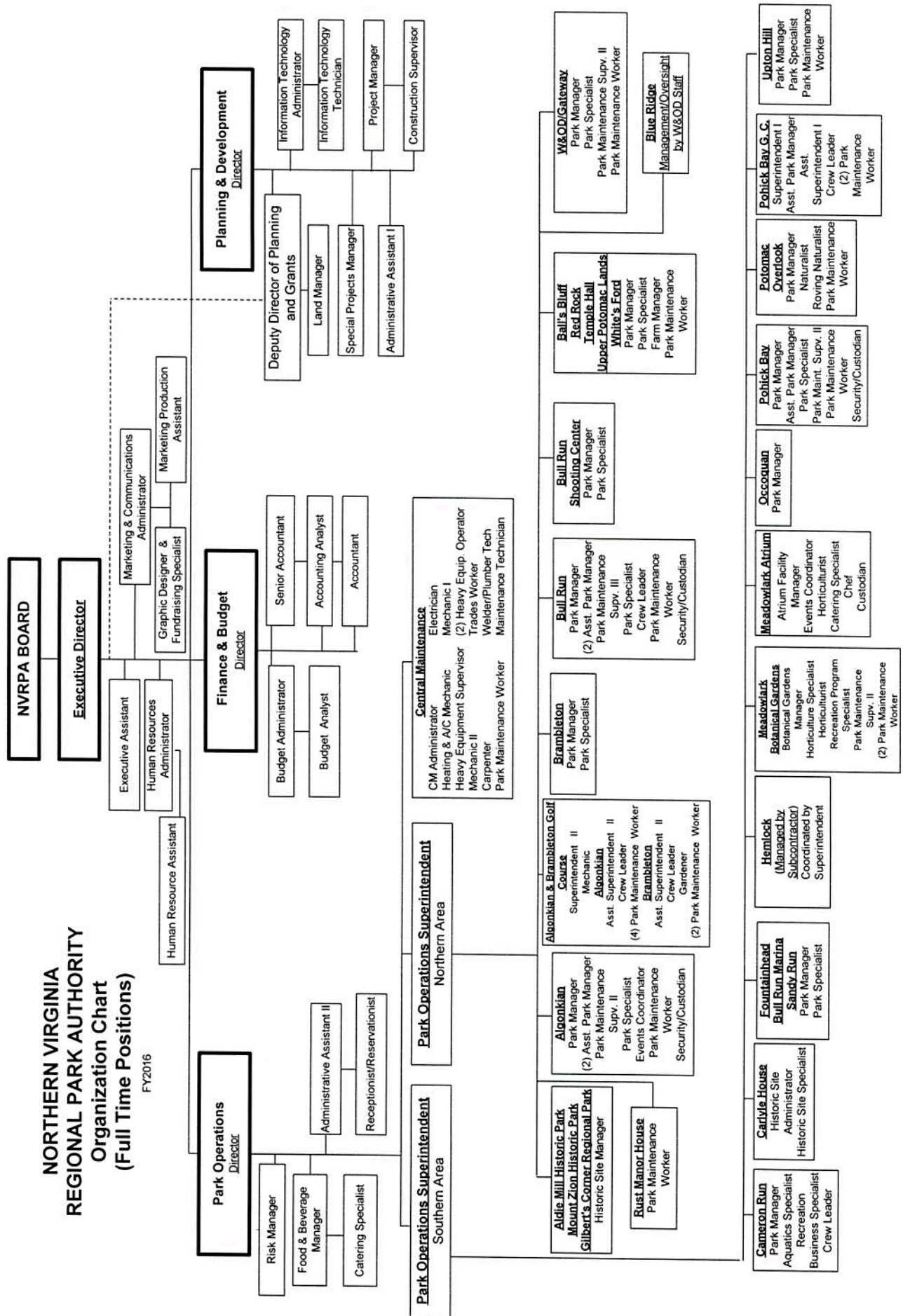
Mission Statement

NOVA Parks - the best of Northern Virginia through nature, history and great family experiences.

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NORTHERN VIRGINIA REGIONAL PARK AUTHORITY Organization Chart (Full Time Positions)

FY2016



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ROBINSON, FARMER, COX ASSOCIATES

A PROFESSIONAL LIMITED LIABILITY COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Honorable Members of
Northern Virginia Regional Park Authority
Fairfax Station, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Northern Virginia Regional Park Authority, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Northern Virginia Regional Park Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Northern Virginia Regional Park Authority, as of June 30, 2016, and the changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the financial statements, in 2016, the Northern Virginia Regional Park Authority adopted new accounting guidance, GASB Statement Nos. 72 Fair Value Measurement and Application, 79 Certain External Investment Pools and Pool Participants, and 82 Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules related to pension and OPEB funding on pages 5-14 and 66-70 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Northern Virginia Regional Park Authority's basic financial statements. The introductory section, other supplementary information, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2016, on our consideration of Northern Virginia Regional Park Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Northern Virginia Regional Park Authority's internal control over financial reporting and compliance.

Robinson, Farmer, Cox Associates

Fredericksburg, Virginia
November 8, 2016

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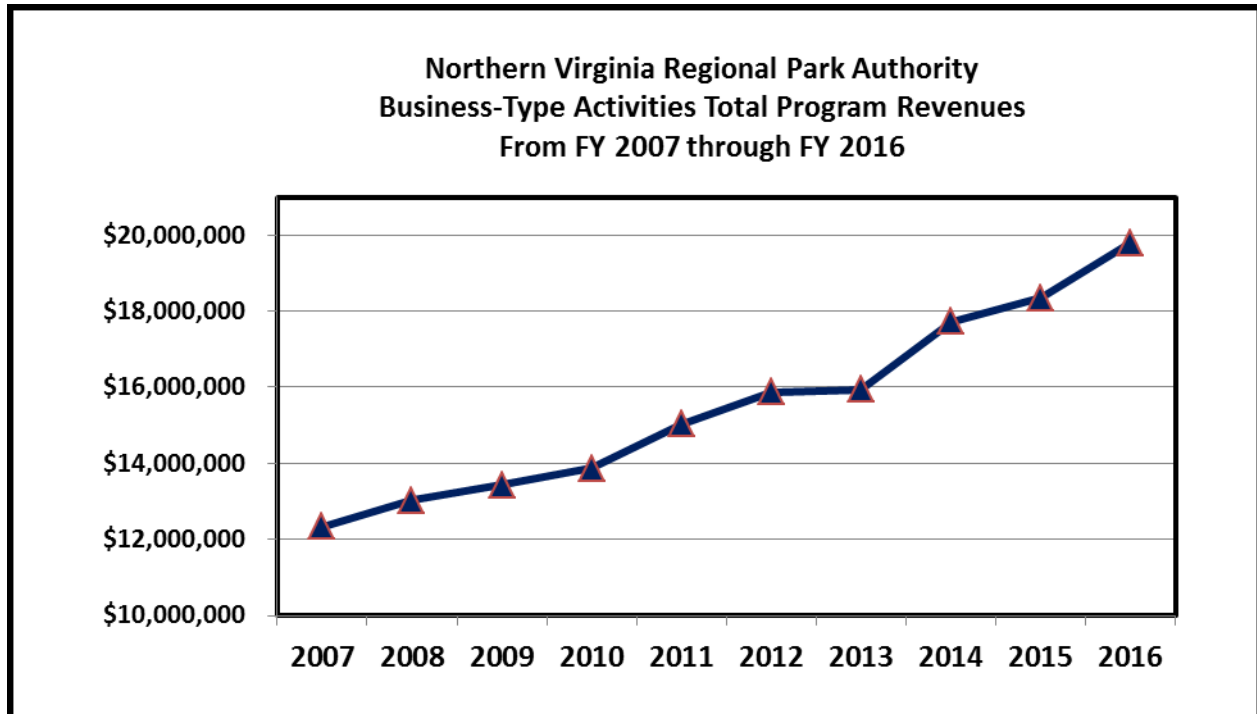
Management's Discussion and Analysis

The Northern Virginia Regional Park Authority's (Authority) management offers readers of the Authority's financial statements this narrative overview and analysis of the financial activities for the year ended June 30, 2016.

Financial Highlights

The net position of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$121,616,398 (*net position*). Of this amount, \$8,701,604 (*unrestricted net position*) is available to meet the authority's ongoing obligations to citizens and creditors.

During fiscal year 2016, the Authority's net position increased by \$1,026,925. Pool and water park actual operating revenue was \$446,125 more than the prior year an 11.50% increase based upon comparative totals of \$4,325,387 for fiscal year 2016 versus \$3,879,262 for the prior year. This was a significant increase over the prior year result, essentially maintaining the status quo for the pools and water parks. Sunny hot weather enhanced pool operations during the months of July and August of 2015 and was the primary reason behind the enhanced result compared to the prior year. The authority experienced continuing improvement with Catering operating revenue bringing in a total of \$1,654,690 in fiscal year 2016 a 4.56% increase of \$72,174 over the prior year total of \$1,582,516 and \$146,690 over budgeted projections. Of the locations with Catering operations, the Rust Sanctuary continues to show significant growth with revenues of \$757,611 compared with the prior year total of \$535,057 for a 41.59% an increase over the prior year of \$222,554. Another location that offers Catering is the Woodlands at Algonkian with \$673,612 in revenue which was a 0.96% decrease of \$6,534 from the prior year and \$65,612 better than budget. An area that continued to show growth was retail operations with \$2,511,842 in revenue which was \$289,184 better than the prior year and exceeded budget by \$177,242.



Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements, which comprises three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the excess of assets and deferred outflows of resources over liabilities and deferred inflows of resources reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or declining.

The *Statement of Activities* presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by member jurisdiction appropriations (*governmental activities*) from other functions that are intended to recover all or a significant portion of its costs through user fees and charges (*business-type activities*). The governmental activities of the Authority include the office of the Executive Director, Director of Park Operations, the Office of Planning and Development, the Office of Finance and Budget and Central Maintenance. The business-type activities of the Authority include the operation of twenty-four major regional parks and the management of various conservation-oriented facilities, lands and trails. These resources cover over 10,800 acres and are intended to serve current and future generations.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with legal requirements. All of the funds of the Authority can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information can be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. This enables the reader to better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Overview of the Financial Statements (Continued)

Governmental funds (Continued)

The Authority maintains eleven individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, the Capital Projects Fund, the Restricted License Fee Fund and the Temple Hall Farm Endowment Fund, all of which are considered to be major funds. Data from the seven nonmajor funds, the Friends of the Carlyle House, Friends of Balls Bluff Battlefield, Friends of Bull Run Park, Friends of Bull Run Shooting Center, Occoquan Watertrail League, Wetlands Mitigation Fund and the Friends of the W&OD Trail are aggregated and included to complete the presentation of governmental funds.

The Authority adopts an annual budget for all of the major governmental funds. Budgetary comparison statements have been provided for the General Fund, Capital Projects Fund, the Restricted License Fee Fund, and the Temple Hall Farm Regional Park Endowment Fund to demonstrate compliance with their budgets.

Proprietary funds

The Authority maintains two different types of proprietary funds, *enterprise funds* and *internal service funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Authority uses enterprise funds to account for its park operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the Authority's various functions. The Authority uses an internal service fund to account for its Self-Insurance Program. This program protects against uninsured or under-insured catastrophic losses that arise out of bodily injury and property damage liability and physical damage to the Authority's vehicles. The Self-Insurance Fund is used to account for the funds restricted for self-insurance purposes. Because this predominantly benefits governmental rather than business-type functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Regional Parks Fund. The Regional Parks Fund is considered a major fund of the Authority.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements, because the resources of those funds are *not* available to support the Authority's programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Employees Retirement Pension Trust Fund and the Employees Retirement Healthcare Benefits Fund are the Fiduciary Funds of the Authority.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements and are found immediately following the basic financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Authority's progress in funding its obligation to provide pension and other postemployment benefits to its employees.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, total assets exceeded total liabilities by \$121,616,398 at the close of fiscal year 2016.

By far the largest portion of the Authority's net position (87.96%) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, etc., net of accumulated depreciation and amortization and debt). The Authority uses these capital assets to provide services to patrons of the parks. Consequently, this portion of net position with a value of \$106,976,221 is not available for future spending.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY Comparative Condensed Statement of Net Position June 30, 2016 and 2015

	Governmental Activities		Business-type Activities		Totals	
	2016	2015	2016	2015	2016	2015
ASSETS						
Current assets	\$ 17,469,746	\$ 18,200,386	\$ 6,056,853	\$ 4,644,935	\$ 23,526,599	\$ 22,845,321
Capital assets, net of depreciation	3,859,422	3,976,869	105,266,799	102,653,921	109,126,221	106,630,790
Total assets	<u>\$ 21,329,168</u>	<u>\$ 22,177,255</u>	<u>\$ 111,323,652</u>	<u>\$ 107,298,856</u>	<u>\$ 132,652,820</u>	<u>\$ 129,476,111</u>
DEFERRED OUTFLOWS OF RESOURCES						
Items related to pensions	\$ 1,109,441	\$ 558,330	\$ 1,941,452	\$ 988,402	\$ 3,050,893	\$ 1,546,732
LIABILITIES						
Current liabilities	\$ 1,239,320	\$ 1,602,605	\$ 2,749,020	\$ 2,187,489	\$ 3,988,340	\$ 3,790,094
Noncurrent liabilities:						
Due within one year						
Compensated absences	242,521	246,480	339,335	325,781	581,856	572,261
Notes Payable	225,000	-	-	-	225,000	-
Due in more than one year						
Compensated absences	133,652	99,449	178,752	185,235	312,404	284,684
Notes Payable	1,925,000	-	-	-	1,925,000	-
Net OPEB obligation	92,378	12,874	-	-	92,378	12,874
Net pension liability	2,543,145	2,084,066	4,395,087	3,689,391	6,938,232	5,773,457
Total liabilities	<u>\$ 6,401,016</u>	<u>\$ 4,045,474</u>	<u>\$ 7,662,194</u>	<u>\$ 6,387,896</u>	<u>\$ 14,063,210</u>	<u>\$ 10,433,370</u>
DEFERRED INFLOWS OF RESOURCES						
Items related to pensions	\$ 24,105	\$ -	\$ -	\$ -	\$ 24,105	\$ -
EQUITY						
Restricted for:						
Hemlock Overlook Regional Park	\$ 61,592	\$ 94,103	\$ -	\$ -	\$ 61,592	\$ 94,103
Meadowlark Botanical Gardens	584,745	697,960	-	-	584,745	697,960
Friends of Balls Bluff Battlefield	11,742	9,789	-	-	11,742	9,789
Friends of Bull Run	945	945	-	-	945	945
Friends of Bull Run Shooting Center	14,464	11,584	-	-	14,464	11,584
Occoquan Watertrail League	21,713	17,217	-	-	21,713	17,217
Wetlands Mitigation Fund	47,568	47,383	-	-	47,568	47,383
Friends of the W&OD Trail	28,429	28,097	-	-	28,429	28,097
Friends of Carlyle House	327,089	322,747	-	-	327,089	322,747
Nonexpendable trust principal	4,840,286	4,840,286	-	-	4,840,286	4,840,286
Total restricted	<u>\$ 5,938,573</u>	<u>\$ 6,070,111</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,938,573</u>	<u>\$ 6,070,111</u>
Unrestricted	6,215,493	8,643,131	336,111	(754,559)	8,701,604	7,888,572
Invested in capital assets, net of debt	3,859,422	3,976,869	105,266,799	102,653,921	106,976,221	106,630,790
Total net position	<u><u>\$ 16,013,488</u></u>	<u><u>\$ 18,690,111</u></u>	<u><u>\$ 105,602,910</u></u>	<u><u>\$ 101,899,362</u></u>	<u><u>\$ 121,616,398</u></u>	<u><u>\$ 120,589,473</u></u>

Government-Wide Financial Analysis (Continued)

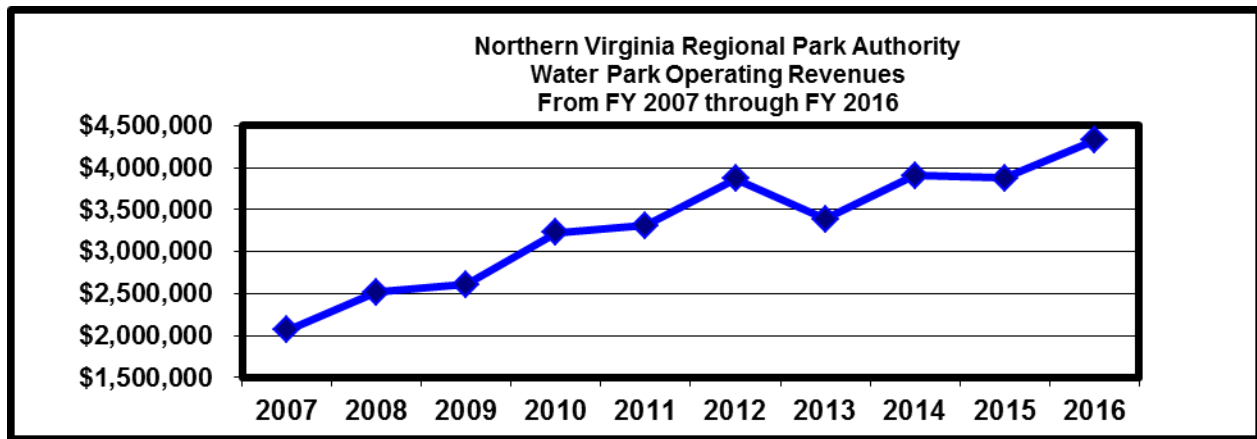
The \$131,538 decrease in restricted equity is attributable to a combination of factors. The most significant factor was the use of the Meadowlark Botanical Garden Escrow to fund capital development projects within the Garden. The projects included the following; garden development \$83,940, visitor's center and building renovations \$30,796 for a total of \$114,956. Hemlock Overlook Regional Park grew by \$20,000 due to matching \$10,000 contributions to the escrow from the Authority and our partner at Hemlock, Adventure Links, less \$47,757 for the completion of a new shelter for the park.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Comparative Statement of Activities
Years Ended June 30, 2016 and 2015

	Governmental Activities		Business-type Activities		Totals	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program Revenues:						
Charges for services:						
Green fees	\$ -	\$ -	\$ 2,119,283	\$ 1,985,032	\$ 2,119,283	\$ 1,985,032
Admissions	-	-	2,473,372	2,140,881	2,473,372	2,140,881
Golf cart rental	-	-	637,097	584,648	637,097	584,648
Camping	-	-	829,554	723,125	829,554	723,125
Catering	-	-	1,654,690	1,582,516	1,654,690	1,582,516
Light show	-	-	1,495,045	1,122,091	1,495,045	1,122,091
Membership events	10,380	4,395	-	-	10,380	4,395
Programs and special events	7,369	6,965	183,706	217,028	191,075	223,993
Resale operations	84,087	82,722	2,511,842	2,222,658	2,595,929	2,305,380
Farm Operations	283,239	266,406	-	-	283,239	266,406
Other	-	-	7,955,628	7,766,935	7,955,628	7,766,935
Total charges for services	\$ 385,075	\$ 360,488	\$ 19,860,217	\$ 18,344,914	\$ 20,245,292	\$ 18,705,402
Capital grants and contributions	512,717	359,016	40,000	-	552,717	359,016
Operating grants and contributions	4,640,550	4,585,808	-	-	4,640,550	4,585,808
Total program revenues	\$ 5,538,342	\$ 5,305,312	\$ 19,900,217	\$ 18,344,914	\$ 25,438,559	\$ 23,650,226
General Revenues:						
Grants and contributions not restricted to specific programs	\$ 4,843,664	\$ 4,989,513	\$ -	\$ -	\$ 4,843,664	\$ 4,989,513
Use of money and property	226,561	107,577	16,238	833	242,799	108,410
Miscellaneous	61,764	15,828	3,158	4,596	64,922	20,424
Total general revenues	\$ 5,131,989	\$ 5,112,918	\$ 19,396	\$ 5,429	\$ 5,151,385	\$ 5,118,347
Total revenues	\$ 10,670,331	\$ 10,418,230	\$ 19,919,613	\$ 18,350,343	\$ 30,589,944	\$ 28,768,573
Expenses:						
Regional parks facility operations	\$ -	\$ -	\$ 23,677,586	\$ 23,140,997	\$ 23,677,586	\$ 23,140,997
Headquarters	3,786,912	3,650,817	-	-	3,786,912	3,650,817
Central maintenance	1,119,665	1,248,077	-	-	1,119,665	1,248,077
Development	213,719	197,140	-	-	213,719	197,140
Farm operations	658,457	462,594	-	-	658,457	462,594
Other governmental activity	106,680	112,034	-	-	106,680	112,034
Total expenses	\$ 5,885,433	\$ 5,670,662	\$ 23,677,586	\$ 23,140,997	\$ 29,563,019	\$ 28,811,659
Excess/(deficiency) before transfers	\$ 4,784,898	\$ 4,747,568	\$ (3,757,973)	\$ (4,790,654)	\$ 1,026,925	\$ (43,086)
Transfers	(7,461,521)	(6,784,074)	7,461,521	6,784,074	-	-
Change in net position	\$ (2,676,623)	\$ (2,036,506)	\$ 3,703,548	\$ 1,993,420	\$ 1,026,925	\$ (43,086)
Net assets, beginning	18,690,111	20,726,617	101,899,362	99,905,942	120,589,473	120,632,559
Net assets, ending	\$ 16,013,488	\$ 18,690,111	\$ 105,602,910	\$ 101,899,362	\$ 121,616,398	\$ 120,589,473

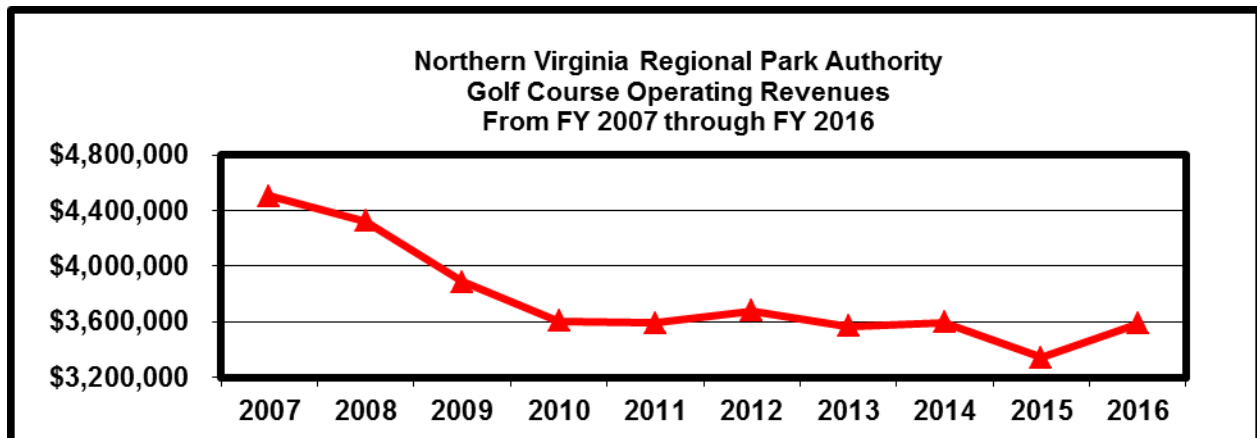
Governmental activities

Governmental activities had a decrease in net position of \$2,676,623. This year, total revenue increased by \$252,101. Program revenue experienced an increase of \$233,030 with capital grants and contributions up by \$153,701 and charges for services up by \$24,587 from increases in retail and farm operations. Total expenses are up by \$214,771 primarily related to farm operations which increased by \$195,863 and headquarters which increased by \$136,095. The number of development projects completed was far more numerous for the year ended June 30, 2015, with sixty-two projects completed versus forty-four for the year ended June 30, 2016; forty-two of the completed projects were transferred into business-type activities and the majority (thirty-four) had an individual cost less than \$75,000. The total costs of the two projects that remained in governmental activities were \$140,073. The cost of completed projects was approximately \$2,168,648 less than the previous year. This decrease will be addressed in more detail in the Capital Asset and Debt Administration section of this discussion. Transfers between activity types for the current year increased by \$677,447 over last year primarily due to the completion of the Algonkian water system project and the transfer of additional capital assets, vehicles and facility equipment into business-type activities from governmental activities.



Business-type activities

The business-type activities had total program revenues of \$19,900,217 an increase of \$1,555,303 over the prior year an increase of 8.48% over the prior year of \$18,344,914, as related earlier in the discussion and as depicted in the graph above for the water parks. While the Park Authority was not negatively impacted by weather in fiscal year 2016 it was not the case in fiscal year 2015. Our golf courses that had been heavily impacted by the June 2015 inclement weather rebounded in fiscal year 2016, with revenue at \$3,588,624 for fiscal year 2016 it was a 7.43% increase from the prior year of \$248,132 compared to \$3,340,492. Another example of this can be seen with revenue for our light shows and the mild weather we experienced from the end of November 2015 to early January 2016 that totaled \$1,495,045 which is \$372,954 more than the prior year of \$1,122,091 a 33.24% increase.



Financial Analysis of the Authority's Funds

The Authority uses fund accounting to ensure compliance with legal requirements.

Governmental funds. The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements. In particular, unassigned fund balance, may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Governmental funds had a increase in fund balance of \$211,546 a 1.30% decrease. Key elements of this increase are as follows:

The General Fund is the chief operating fund of the Authority and traditionally generates a deficit of revenues to expenditures. The General Fund had an increase in fund balance of \$1,440 that increased the fund balance to an ending balance of \$549,473 for fiscal year 2016. Total revenues of \$3,584,923 a 1.98% increase in comparison to prior year, reflecting an increase of \$61,693 in appropriations compared to the prior year. Current year expenditures were \$4,859,524, an increase of \$195,618 over the prior year leaving revenues under expenditures by \$1,274,601. The majority of the increase in expenditure is attributable to headquarters expenditures being \$228,830 more than the prior year with central maintenance coming in \$33,212 less. For headquarters personnel costs and professional legal services were the primary areas of increase. In the remaining categories the differences between years were marginal. For central maintenance the areas of savings was in personnel cost and facility and equipment maintenance costs. The net of transfers resulted in an additional financing source of \$1,276,041 yielding a \$1,440 increase in fund balance.

For the Capital Projects Fund, the level of revenues increased in fiscal year 2016 by \$76,753 from the prior year. Donations totaled \$65,766 a decrease of \$197,327 below the prior year. Grant receipts were up by \$153,701 and are attributable to funds reimbursing capital expenditures. Appropriation revenue was increased by \$51,478 after an adjustment upward for population to reflect current statistics with the per capita rate remaining unchanged. Capital outlay increased by \$948,865 from the prior year. The Park Authority's only outstanding debt is a \$2,150,000 seller financed note for the purchase of 150 acres of parkland on the Potomac River from Dr. and Mrs. Robert J. Santone with annual principle payments due on the seventeenth of December beginning in 2016 and ending in 2024. This year transfers in exceeded transfers out of the Capital Projects Fund by \$612,853. The inbound transfers were made up of the following: one from the Restricted License Fee Fund of \$900,000 to subsidize improvements to the W&OD Trail and there was one transfer from the Regional Parks Fund totaling \$410,319 for capital maintenance projects.

Proprietary funds. The Authority's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Regional Parks Fund was \$336,111. The change in net position was an increase of \$3,703,548. Other factors concerning the finances of the Regional Parks Fund have already been addressed in the discussion of the Authority's business-type activities. The Internal Service Fund was slightly up in the amount of transfers out of \$140,570 in fiscal year 2016 compared to \$135,560 in fiscal year 2015. The transfers are to fund the risk manager and water safety officer positions in the General Fund. The transfers were the primary contributing factor in the reduction in net position of \$155,809 for the Internal Service Fund this year.

Budgetary Highlights

The significant differences between the original budget and the final budget for fiscal year 2016 for the General Fund are as follows: in the original budget, total revenue in the General Fund remained the same in the final budget as budgeted in the original. In the final budget, headquarters expenditures remained unchanged from the original at \$3,658,932. For central maintenance expenditures remained unchanged from the original at \$1,231,838 in the final budget.

Budgetary Highlights (Continued)

General Fund revenues compared favorably to the final budget for fiscal year 2016 by \$7,267. Interest revenue was budgeted at \$2,000 however with investments in the Virginia LGIP have picked up somewhat and came in \$814 better than with \$6,453 in miscellaneous revenue delivering the majority of the positive unbudgeted variance. General Fund expenditures overall were \$31,246 lower than forecast in the final budget. The total negative variance for Headquarters was \$44,847. Personnel services for headquarters which includes; full and part time salaries, FICA, hospitalization, life insurance, retirement contribution and unemployment tax produced an unfavorable variance of \$17,768 which was attributable to timing of step increases and part time positions working more hours than anticipated. There was also a \$30,000 contingency that was not used. An example of the many expenditure categories with favorable variance contributions was maintenance cost category which had a favorable variance of \$22,533. Professional services were \$60,209 over budget due to ongoing legal fee associated with a lawsuit related to the Meadowlark W&OD Connector Trail. Central Maintenance had a favorable expenditure variance compared to final budget at \$76,093. Nearly every expenditure category had a favorable variance compared to final budget, personnel services was \$38,726 under final budget and maintenance cost was \$14,870 under the final budget forecast, an indication of their ability to efficiently maintain their own facility and vehicles and equipment. Operating costs which includes gas and diesel fuel had a favorable variance of \$17,350.

Capital Asset and Debt Administration

Capital assets. The Authority's investment in capital assets as of June 30, 2016 totals \$109,126,221 (net of accumulated depreciation and amortization). The Authority has \$3,165,801 invested in capital projects yet to be completed in construction in progress compared to \$3,264,972 last year. Included in construction in progress is \$1,671,741 for infrastructure and the new building at Occoquan Regional Park, for the new water ride at Great Waves at Cameron Run \$189,967 has been invested. Also in the construction in progress balance is the \$218,655 option to purchase the Reeder property a historic site in the City of Alexandria. \$99,982 was invested in the phase two of the children's garden at Meadowlark Botanical Garden and \$82,187 was invested in a new boat and RV storage lot at Pohick Bay Regional Park. The balance of the total includes many smaller projects with less than \$100,000 invested. Details supporting changes in capital asset activity can be found in Note 5 of the financial statements.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY Comparative Summary of Capital Assets As of June 30, 2016 and 2015

	Governmental		Business-type		Totals	
	Activities		Activities			
	2016	2015	2016	2015	2016	2015
Land	\$ 976,905	\$ 976,905	\$ 61,319,725	\$ 57,950,515	\$ 62,296,630	\$ 58,927,420
Easements	-	-	10,000	10,000	10,000	10,000
Historic sites	-	-	5,789,258	5,104,258	5,789,258	5,104,258
Buildings, land improvements and recreational structures	6,362,885	6,332,694	114,683,107	111,344,916	121,045,992	117,677,610
Vehicles	1,172,318	1,148,279	1,209,412	1,130,775	2,381,730	2,279,054
Software	983,166	856,287	5,881	5,881	989,047	862,168
Machinery and equipment	719,486	642,367	-	-	719,486	642,367
Furniture and equipment	775,993	752,422	6,620,940	6,362,451	7,396,933	7,114,873
Museum furnishings			604,754	609,764	604,754	609,764
Construction in progress	45,632	34,497	3,120,169	3,230,475	3,165,801	3,264,972
Less: accumulated depreciation	(7,176,963)	(6,766,582)	(88,096,447)	(83,095,114)	(95,273,410)	(89,861,696)
Total capital assets	\$ 3,859,422	\$ 3,976,869	\$ 105,266,799	\$ 102,653,921	\$ 109,126,221	\$ 106,630,790

Capital Asset and Debt Administration (Continued)

In fiscal year 2016, \$3,495,331 in capital development projects were completed and placed into service. These include the Algonkian Regional Park Water System valued at \$1,166,679. The W&OD Trail Vienna parking lot expansion / improvement was completed at a value of \$184,745. The Authority also invested \$181,236 in renovations to the Atlantis Waterpark at Bull Run. Phase two of the new web design was completed at a cost of \$126,879 the new design has made the NOVA Parks web site more customer friendly than ever before and has also made the web site smart phone compatible. A new waterline was added to the campground at Bull Run Regional Park with a value of \$122,676.

<u>Capital projects completed and placed into service in fiscal year 2016</u>	<u>Approximate</u>
Algonkian Water System	\$ 1,166,679
W&OD Trail -Vienna Parking Lot expansion/improvement	184,745
Bull Run Pool Reno	181,236
Pohick Pool Reno	140,823
Web Design Phase II	126,879
Bull Run Campground Waterline	122,676
Pohick Bay Golf Course Irrigation Pond System	105,969
Brambleton Maintenance Shop Reno	99,948
Algonkian Pool Reno	90,238
Cameron Run Pool Reno	75,566
Additional Projects, Upgrades, Enhancements and Renovations	<u>1,200,572</u>
Total	\$ <u>3,495,331</u>

The Authority's capital efforts are intended to preserve, improve, expand, renovate, and enhance our parks and other properties.

The Authority has entered into a principle only seller financed note for the purchase of 150 acres of parkland with Dr. and Mrs. Robert J. Santone with payments to be made each December 17 beginning in 2016 and ending in 2024. The land had a total value of \$3,369,210 and the historic site on the property is valued at \$685,000.

Economic Factors and Next Year's Budgets and Rates

For the adopted budget for fiscal year 2017, General Fund revenues are budgeted at \$5,064,761. This is an increase of \$173,991 or 3.56% compared to the fiscal year 2016 budget. The appropriations from our member jurisdictions comprise the majority of revenue in the General Fund. In recent years the per capita rate and population factor were frozen to assist our jurisdictions during difficult financial times. The per capita appropriations rate was reduced in 2014, from \$2.0626 to \$1.89. This downward adjustment is coupled with an update of the population factor. In FY 2017, the rate will remain at the \$1.89 level and the only adjustment will be for population changes.

In fiscal year 2017 there will be an operating transfer from the Enterprise Fund to the General Fund to help the General Fund recoup some of the costs for the use of Central Maintenance activities by the Enterprise Fund. The transfer is \$610,523, which represents approximately 50% of Central Maintenance total expenses. Interest from investments, though relatively small, is also a source of revenue for the General Fund.

Economic Factors and Next Year's Budgets and Rates (Continued)

General Fund expenditures are budgeted for fiscal year 2017 at \$5,064,761, which is a \$173,991 or 3.56% increase compared to fiscal year 2016. Salary and benefit expenses are budgeted to increase by 4.1%. Operating costs are budgeted to be reduced by 3.6% or \$6,600. Insurance costs are budgeted to increase by 15.2% or \$26,422. Utilities are budgeted to increase by 1.4%.

For the adopted budget for fiscal year 2017, Regional Parks Fund revenue of \$19,907,471 an increase of \$849,543 or 4.46% compared to the budget for fiscal year 2016. The increase is mostly due to increases in user fee revenue and retail operations revenue and revenue from Temple Hall Farm which will be included in the fund for the first time in fiscal year 2017. There is \$410,450 additional user fee revenue budgeted compared to FY 2016. Some areas contributing to this increase include water park admissions, boat rental, shooting center revenue, manor house rental and corn maize revenue. An additional \$222,900 of the increase is from retail operations revenue.

The Regional Parks Fund fiscal year 2017 budget will include an increase in total expenses of \$874,543 or 4.6% for a total of \$19,882,471 compared to the fiscal year 2016. Salary and benefit expense increase by 3.1%. Operating Costs increase by 7.8%. Maintenance costs are budgeted to increase by less than 1.00%. Insurance is budgeted to increase by 8.5%. Retail operations expense is budgeted to increase by 3.1%. This increase correlates to the anticipated additional retail sales revenue. Utilities are budgeted to increase 1.68%.

Some proposed capital projects in the adopted budget for fiscal year 2017 include:

- Woodlands at Algonkian - Entrance renovations
- Beaverdam Reservoir - Park design and permitting
- Meadowlark Garden - Children's garden
- Meadowlark Light Show - Light show improvements
- Occoquan Park - Park and facility development
- Occoquan Park - Interpretive educational facility
- Occoquan Park - Seawall reconstruction
- Pohick Bay Park - Campsite upgrade electric service
- Various Parks - ADA improvements
- W&OD Trail - Trail improvements

Request Information

This financial report is designed to provide a general overview of the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Director of Finance and Budget, NVRPA, 5400 Ox Road, Fairfax Station, Virginia 22039.

Basic Financial Statements

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NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Net Position
At June 30, 2016

Exhibit 1

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents and temporary cash investments	\$ 14,834,909	\$ 2,228,071	\$ 17,062,980
Accounts receivable	26,020	41,691	67,711
Internal balances	(3,177,060)	3,177,060	-
Prepaid items	111,025	239,296	350,321
Inventory	7,724	370,735	378,459
Restricted cash and cash equivalents	5,667,128	-	5,667,128
Capital assets (net of accumulated depreciation):			
Land	976,905	61,319,725	62,296,630
Easements	-	10,000	10,000
Historic Sites	-	5,789,258	5,789,258
Buildings, land improvements and recreation structures	2,296,806	32,968,835	35,265,641
Vehicles	77,175	138,691	215,866
Software	300,010	559	300,569
Machinery and equipment	27,370	-	27,370
Furniture and equipment	135,524	1,314,808	1,450,332
Museum furnishings	-	604,754	604,754
Construction in progress	45,632	3,120,169	3,165,801
Total assets	<u>\$ 21,329,168</u>	<u>\$ 111,323,652</u>	<u>\$ 132,652,820</u>
DEFERRED OUTFLOWS OF RESOURCES			
Items related to measurement of net pension liability	\$ 1,109,441	\$ 1,917,347	\$ 3,026,788
Change in proportionate share of net pension liability	-	24,105	24,105
Total net deferred outflows of resources	<u>\$ 1,109,441</u>	<u>\$ 1,941,452</u>	<u>\$ 3,050,893</u>
LIABILITIES			
Accounts payable	\$ 1,084,048	\$ 140,750	\$ 1,224,798
Accrued Wages	155,272	530,738	686,010
Other Accrued liabilities	-	664,338	664,338
Unearned revenue	-	1,413,194	1,413,194
Long-term liabilities:			
Due within one year			
Compensated absences - current portion	242,521	339,335	581,856
Note payable - current portion	225,000	-	225,000
Due in more than one year			
Compensated absences - net of current portion	133,652	178,752	312,404
Note payable - net of current portion	1,925,000	-	1,925,000
Net OPEB obligation	92,378	-	92,378
Net pension liability	2,543,145	4,395,087	6,938,232
Total liabilities	<u>\$ 6,401,016</u>	<u>\$ 7,662,194</u>	<u>\$ 14,063,210</u>
DEFERRED INFLOWS OF RESOURCES			
Change in proportionate share of net pension liability	\$ 24,105	\$ -	\$ 24,105
NET POSITION			
Net investment in capital assets	\$ 3,859,422	\$ 105,266,799	\$ 106,976,221
Restricted:			
Hemlock Overlook Regional Park Escrow	61,592	-	61,592
Meadowlark Botanical Gardens	584,745	-	584,745
Friends of Ball's Bluff Battlefield	11,742	-	11,742
Friends of Bull Run Park	945	-	945
Friends of Bull Run Shooting Center	14,464	-	14,464
Occoquan Watertrail League	21,713	-	21,713
Wetlands Mitigation Fund	47,568	-	47,568
Friends of W&OD Trail	28,429	-	28,429
Friends of Carlyle House	327,089	-	327,089
Nonexpendable trust principal	4,840,286	-	4,840,286
Unrestricted	6,215,493	336,111	8,701,604
Total net position	<u>\$ 16,013,488</u>	<u>\$ 105,602,910</u>	<u>\$ 121,616,398</u>

A. The sum of the columns does not equal the Total column by a difference of \$2,150,000 because the note payable related to the Business-type Activities is reflected in the Governmental Activities column reducing unrestricted net position. The assets are reflected in the Business-type Activities column as net investment in capital assets. The Total column matches the assets with the debt and reports the net amount of the net investment in capital assets.

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Activities
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental activities:				
Headquarters	\$ 3,786,912	\$ -	\$ 2,717,499	\$ -
Central maintenance	1,119,665	-	858,157	-
Development	213,719	-	1,008,444	512,717
Clerical Support	801	-	-	-
Educational activities	13,824	-	-	-
Membership events	9,781	10,380	-	-
Printing and publications	925	-	-	-
Programs and promotions	6,130	7,369	-	-
Resale - operations	55,378	84,087	-	-
Friends of Ball's Bluff Battlefield programs	-	-	5,010	-
Friends of Bull Run Shooting Center programs	-	-	3,250	-
Occoquan Watertrail League	-	-	5,096	-
Friends of W&OD programs	3,468	-	24,965	-
Museum collection purchases and maintenance	16,373	-	18,129	-
Farm operations	658,457	283,239	-	-
Total government activities	\$ 5,885,433	\$ 385,075	\$ 4,640,550	\$ 512,717
Business-type activities:				
Regional Parks	\$ 23,677,586	\$ 19,860,217	\$ -	\$ 40,000
Total business-type activities	\$ 23,677,586	\$ 19,860,217	\$ -	\$ 40,000
Total primary government	\$ 29,563,019	\$ 20,245,292	\$ 4,640,550	\$ 552,717

General revenues:
Grants and contributions not restricted to specific programs
Use of money and property
Miscellaneous
Transfers
Total general revenues and transfers
Change in net position
Net position, beginning of year
Net position, ending of year

The accompanying notes to the financial statements are an integral part of this statement.

Exhibit 2

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (1,069,413)	\$	\$ (1,069,413)
(261,508)		(261,508)
1,307,442		1,307,442
(801)		(801)
(13,824)		(13,824)
599		599
(925)		(925)
1,239		1,239
28,709		28,709
5,010		5,010
3,250		3,250
5,096		5,096
21,497		21,497
1,756		1,756
(375,218)		(375,218)
<u>\$ (347,091)</u>	<u>\$</u>	<u>\$ (347,091)</u>
\$ -	\$ (3,777,369)	\$ (3,777,369)
\$ -	\$ (3,777,369)	\$ (3,777,369)
<u>\$ (347,091)</u>	<u>\$ (3,777,369)</u>	<u>\$ (4,124,460)</u>
\$ 4,843,664	\$ -	\$ 4,843,664
226,561	16,238	242,799
61,764	3,158	64,922
(7,461,521)	7,461,521	-
<u>\$ (2,329,532)</u>	<u>\$ 7,480,917</u>	<u>\$ 5,151,385</u>
(2,676,623)	3,703,548	1,026,925
\$ 18,690,111	\$ 101,899,362	\$ 120,589,473
<u>\$ 16,013,488</u>	<u>\$ 105,602,910</u>	<u>\$ 121,616,398</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Balance Sheet
 Governmental Funds
 At June 30, 2016

Exhibit 3

	Capital Projects Funds			Permanent Fund	Other Governmental Funds	Total Governmental Funds
	General	Capital Projects	Restricted License Fee	Temple Hall Farm Endowment		
ASSETS						
Cash and cash equivalents and temporary						
cash investments	\$ 2,662,506	\$ 7,623,808	\$ 4,000,003	\$ 400	\$ 327,967	\$ 14,614,684
Accounts Receivable	965	5,846	19,209	-	-	26,020
Due from other funds	2,461,990	814,656	-	49,942	124,861	3,451,449
Prepaid items	41,329	-	-	69,696	-	111,025
Inventory	-	-	-	7,724	-	7,724
Restricted Cash and cash equivalents	-	-	-	5,667,128	-	5,667,128
Total assets	<u>\$ 5,166,790</u>	<u>\$ 8,444,310</u>	<u>\$ 4,019,212</u>	<u>\$ 5,794,890</u>	<u>\$ 452,828</u>	<u>\$ 23,878,030</u>
LIABILITIES						
Accounts payable	\$ 758,614	\$ 324,334	\$ -	\$ 1,100	\$ -	\$ 1,084,048
Accrued wages	139,861	-	-	12,052	-	151,913
Other accrued liabilities	-	-	-	3,359	-	3,359
Due to other funds	3,718,842	638,038	1,032,924	1,231,539	878	6,622,221
Total liabilities	<u>\$ 4,617,317</u>	<u>\$ 962,372</u>	<u>\$ 1,032,924</u>	<u>\$ 1,248,050</u>	<u>\$ 878</u>	<u>\$ 7,861,541</u>
FUND BALANCES:						
Nonspendable:						
Inventory	\$ -	\$ -	\$ -	\$ 7,724	\$ -	\$ 7,724
Prepaid items	41,329	-	-	69,696	-	111,025
Nonexpendable trust principal	-	-	-	4,840,286	-	4,840,286
Restricted:						
Hemlock Overlook Regional Park Escrow	-	61,592	-	-	-	61,592
Meadowlark Botanical Gardens	-	584,745	-	-	-	584,745
Friends of Ball's Bluff Battlefield	-	-	-	-	11,742	11,742
Friends of Bull Run Park	-	-	-	-	945	945
Friends of Bull Run Shooting Center	-	-	-	-	14,464	14,464
Occoquan Watertrail League	-	-	-	-	21,713	21,713
Wetlands Mitigation Fund	-	-	-	-	47,568	47,568
Friends of W&OD Trail	-	-	-	-	28,429	28,429
Friends of Carlyle House	-	-	-	-	327,089	327,089
Committed:						
Capital projects	-	866,714	-	-	-	866,714
Donations and grants	23,151	-	-	-	-	23,151
Assigned:						
Capital projects	-	1,552,149	-	-	-	1,552,149
Temple Hall Farm	-	-	-	49,773	-	49,773
Capital projects Fund	-	4,416,738	2,986,288	-	-	7,403,026
Unassigned	484,993	-	-	(420,639)	-	64,354
Total fund balances	<u>\$ 549,473</u>	<u>\$ 7,481,938</u>	<u>\$ 2,986,288</u>	<u>\$ 4,546,840</u>	<u>\$ 451,950</u>	<u>\$ 16,016,489</u>
Total liabilities and fund balances	<u>\$ 5,166,790</u>	<u>\$ 8,444,310</u>	<u>\$ 4,019,212</u>	<u>\$ 5,794,890</u>	<u>\$ 452,828</u>	<u>\$ 23,878,030</u>

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Reconciliation of the Balance Sheet of Governmental Funds
 To the Statement of Net Position
 At June 30, 2016

Exhibit 4

Total fund balances per Exhibit 3 - Balance Sheet - Governmental Funds \$ 16,016,489

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 11,036,385	
Less accumulated depreciation and amortization	<u>(7,176,963)</u>	
Net capital assets		3,859,422

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Items related to measurement of net pension liability	1,109,441	
Change in proportionate share of net pension liability	<u>(24,105)</u>	1,085,336

Internal service funds are used by management to charge the costs of property insurance to individual funds.

213,937

Long-term liabilities, including notes payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Note payable	\$ (2,150,000)	
Net pension liability	(2,543,145)	
Net OPEB obligation	(92,378)	
Compensated absences	<u>(376,173)</u>	
Total long-term liabilities		<u>(5,161,696)</u>
Net position of governmental activities		<u>\$ 16,013,488</u>

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2016

Exhibit 5

	Capital Projects Funds			Permanent Fund	Other Governmental Funds	Total Governmental Funds
	General	Capital Projects	Restricted License Fee	Temple Hall Farm Endowment		
REVENUES						
City of Alexandria	\$ 281,406	\$ 382,652	\$ -	\$ -	\$ -	\$ 664,058
Arlington County	425,072	578,008	-	-	-	1,003,080
City of Fairfax	45,309	61,611	-	-	-	106,920
Fairfax County	2,137,446	3,000,000	-	-	-	5,137,446
City of Falls Church	25,530	34,716	-	-	-	60,246
Loudoun County	660,893	898,675	-	-	-	1,559,568
Grants	-	334,953	-	-	-	334,953
Interest income	2,814	59,334	62,645	99,656	1,371	225,820
Donations	-	65,766	-	-	26,968	92,734
W&OD Trail license/use fees	-	-	1,008,444	-	-	1,008,444
Annual dues	-	-	-	-	10,380	10,380
Program events	-	-	-	2,755	4,614	7,369
Memberships	-	-	-	-	29,482	29,482
Resale - operations	-	-	-	84,005	82	84,087
Farm operations	-	-	-	283,239	-	283,239
Miscellaneous	6,453	55,311	-	-	-	61,764
Total revenues	\$ 3,584,923	\$ 5,471,026	\$ 1,071,089	\$ 469,655	\$ 72,897	\$ 10,669,590
EXPENDITURES						
Current:						
Headquarters	\$ 3,703,779	\$ -	\$ -	\$ -	\$ -	\$ 3,703,779
Central maintenance	1,155,745	-	-	-	-	1,155,745
Clerical support	-	-	-	-	801	801
Educational activities	-	-	-	-	13,824	13,824
Grants	-	-	-	-	1,050	1,050
Membership events	-	-	-	-	9,781	9,781
Postage	-	-	-	-	1,004	1,004
Printing and publications	-	-	-	-	925	925
Programs and promotions	-	-	-	-	6,130	6,130
Resale - operations	-	-	-	55,378	-	55,378
Museum collection purchases and maintenance	-	-	-	-	16,373	16,373
Friends of W&OD programs	-	-	-	-	3,468	3,468
Farm operations	-	-	-	513,208	-	513,208
Trail maintenance	-	-	41,957	-	-	41,957
Capital outlay	-	8,170,637	-	63,278	-	8,233,915
Total expenditures	\$ 4,859,524	\$ 8,170,637	\$ 41,957	\$ 631,864	\$ 53,356	\$ 13,757,338
Excess (deficiency) of revenues over (under) expenditures	\$ (1,274,601)	\$ (2,699,611)	\$ 1,029,132	\$ (162,209)	\$ 19,541	\$ (3,087,748)
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 1,291,041	\$ 1,310,319	\$ -	\$ 113,278	\$ -	\$ 2,714,638
Transfers out	(15,000)	(697,466)	(1,270,617)	-	(5,353)	(1,988,436)
Issuance of note payable	-	2,150,000	-	-	-	2,150,000
Total other financing sources (uses)	\$ 1,276,041	\$ 2,762,853	\$ (1,270,617)	\$ 113,278	\$ (5,353)	\$ 2,876,202
Net changes in fund balances	\$ 1,440	\$ 63,242	\$ (241,485)	\$ (48,931)	\$ 14,188	\$ (211,546)
Fund balances - beginning	548,033	7,418,696	3,227,773	4,595,771	437,762	16,228,035
Fund balances - ending	\$ 549,473	\$ 7,481,938	\$ 2,986,288	\$ 4,546,840	\$ 451,950	\$ 16,016,489

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Reconciliation of Statement of Revenues,
 Expenditures, and Changes in Fund Balances of Governmental Funds
 To the Statement of Activities
 For the Year Ended June 30, 2016

Exhibit 6

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ (211,546)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the capital outlays exceeded depreciation in the current period.

Capital outlays	\$ 8,352,652	
Depreciation	(408,227)	7,944,425

Capital contributions to the Regional Parks Fund (8,062,153)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. 281

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Issuance of notes payable (2,150,000)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds.

Change in net pension liability	\$ (459,079)	
Change in net OPEB obligation	(79,504)	
Change in deferred outflows related to the measurement of net pension liability	551,111	
Change in deferred inflows related to change in proportionate share of net pension liability	(24,105)	
Compensated absences	(30,244)	(41,821)

Internal service funds are used by management to charge the costs of certain activities, such as self-insurance to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.

Total revenues	\$ 15,741	
Total expenses	(171,550)	(155,809)

Change in net position of governmental activities \$ (2,676,623)

The accompanying notes to the financial statements are an integral part of this statement.

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
City of Alexandria	\$ 281,406	\$ 281,406	\$ 281,406	\$ -
Arlington County	425,072	425,072	425,072	-
City of Fairfax	45,309	45,309	45,309	-
Fairfax County	2,137,446	2,137,446	2,137,446	-
City of Falls Church	25,530	25,530	25,530	-
Loudoun County	660,893	660,893	660,893	-
Interest Income	2,000	2,000	2,814	814
Miscellaneous	-	-	6,453	6,453
Total revenues	\$ 3,577,656	\$ 3,577,656	\$ 3,584,923	\$ 7,267
EXPENDITURES				
Current:				
Headquarters	\$ 3,658,932	\$ 3,658,932	\$ 3,703,779	\$ (44,847)
Central maintenance	1,231,838	1,231,838	1,155,745	76,093
Total expenditures	\$ 4,890,770	\$ 4,890,770	\$ 4,859,524	\$ 31,246
Excess (deficiency) of revenues over (under) expenditures	\$ (1,313,114)	\$ (1,313,114)	\$ (1,274,601)	\$ 38,513
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,313,114	\$ 1,313,114	\$ 1,291,041	\$ (22,073)
Transfers out	-	-	(15,000)	(15,000)
Total other financing sources (uses)	\$ 1,313,114	\$ 1,313,114	\$ 1,276,041	\$ (37,073)
Net changes in fund balances	\$ -	\$ -	\$ 1,440	\$ 1,440
Fund balances - beginning	-	-	548,033	548,033
Fund balances - ending	\$ -	\$ -	\$ 549,473	\$ 549,473

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Net Position
Proprietary Funds
At June 30, 2016

Exhibit 8

	Business-type Activities	Governmental Activities
	Regional Parks	Internal Service Funds
ASSETS		
Current assets:		
Cash and cash equivalents and temporary cash investments	\$ 2,228,071	\$ 220,225
Accounts receivable	41,691	-
Due from other funds	4,041,658	-
Prepaid items	239,296	-
Inventory	370,735	-
Total current assets	<u>\$ 6,921,451</u>	<u>\$ 220,225</u>
Noncurrent assets:		
Capital assets:		
Land	\$ 61,319,725	\$ -
Easements	10,000	-
Historic sites	5,789,258	-
Buildings, land improvements and recreation structures	114,683,107	-
Vehicles	1,209,412	-
Software	5,881	-
Furniture and equipment	6,620,940	-
Museum furnishings	604,754	-
Construction in progress	3,120,169	-
Total capital assets	<u>\$ 193,363,246</u>	<u>\$ -</u>
Accumulated depreciation and amortization	88,096,447	-
Total net capital assets	<u>\$ 105,266,799</u>	<u>\$ -</u>
Total assets	<u>\$ 112,188,250</u>	<u>\$ 220,225</u>
DEFERRED OUTFLOWS OF RESOURCES		
Items related to measurement of net pension liability	\$ 1,917,347	\$ -
Change in proportionate share of net pension liability	24,105	-
Total net deferred outflows of resources	<u>\$ 1,941,452</u>	<u>\$ -</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 140,750	\$ -
Accrued wages	530,738	-
Other accrued liabilities	664,338	-
Due to other funds	864,598	6,288
Unearned revenue	1,413,194	-
Compensated absences - current portion	339,335	-
Total current liabilities	<u>\$ 3,952,953</u>	<u>\$ 6,288</u>
Noncurrent liabilities:		
Compensated absences - net of current portion	\$ 178,752	\$ -
Net pension liability	4,395,087	-
Total noncurrent liabilities	<u>\$ 4,573,839</u>	<u>\$ -</u>
Total liabilities	<u>\$ 8,526,792</u>	<u>\$ 6,288</u>
NET POSITION		
Investment in capital assets	\$ 105,266,799	\$ -
Restricted for self-insurance	-	213,937
Unrestricted	336,111	-
Total net position	<u>\$ 105,602,910</u>	<u>\$ 213,937</u>

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2016

Exhibit 9

	Business-type Activities	Governmental Activities
	Regional Parks	Internal Service Funds
OPERATING REVENUES		
Facilities	\$ 19,860,217	\$ -
Total operating revenues	<u>\$ 19,860,217</u>	<u>\$ -</u>
OPERATING EXPENSES		
Facilities	\$ 17,934,053	\$ -
Depreciation and amortization	5,250,863	-
Insurance claims	-	10,671
Safety program	-	20,309
Total operating expenses	<u>\$ 23,184,916</u>	<u>\$ 30,980</u>
Net income (loss) from operations	<u>\$ (3,324,699)</u>	<u>\$ (30,980)</u>
NONOPERATING REVENUES (EXPENSES)		
Insurance Proceeds	\$ 3,158	\$ -
Interest Income	16,238	741
Additional retirement contributions	(492,383)	-
Gain (loss) on disposal of assets	(287)	-
Total nonoperating revenues (expenses)	<u>\$ (473,274)</u>	<u>\$ 741</u>
Net income (loss) Income before contributions and transfers	<u>\$ (3,797,973)</u>	<u>\$ (30,239)</u>
Capital contributions and transfers		
Capital contributions	\$ 8,102,153	\$ -
Transfers in	333,265	15,000
Transfers out	<u>(933,897)</u>	<u>(140,570)</u>
Total capital contributions and transfers	<u>\$ 7,501,521</u>	<u>\$ (125,570)</u>
Change in net position	\$ 3,703,548	\$ (155,809)
Total net position - beginning	101,899,362	369,746
Total net position - ending	<u>\$ 105,602,910</u>	<u>\$ 213,937</u>

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2016

Exhibit 10

	Business-type Activities	Governmental Activities
	Regional Parks	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 20,001,243	\$ -
Payments to suppliers for goods and services	(7,004,688)	-
Payments to employees for services	(10,820,948)	-
Other payments	3,158	(30,980)
Net cash provided by (used for) operating activities	<u>\$ 2,178,765</u>	<u>\$ (30,980)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Additional retirement contributions	\$ (492,383)	\$ -
Transfers to other funds	(478,805)	(279,200)
Transfers from other funds	(1,151,211)	15,000
Net cash provided by (used for) noncapital financing activities	<u>\$ (2,122,399)</u>	<u>\$ (264,200)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received on investments	\$ 16,238	\$ 741
Net cash provided by (used for) investing activities	<u>16,238</u>	<u>741</u>
Net increase (decrease) in cash and cash equivalents	\$ 72,604	\$ (294,439)
Cash and cash equivalents - beginning	2,155,467	514,664
Cash and cash equivalents - ending	<u>\$ 2,228,071</u>	<u>\$ 220,225</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ (3,324,699)	\$ (30,980)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation expense	\$ 5,250,863	\$ -
Insurance proceeds	3,158	-
Change in assets and liabilities:		
Decrease (increase) in:		
Accounts receivable	45,297	-
Inventory	41,325	-
Items related to measurement of net pension liability	(928,945)	-
Change in proportionate share of net pension liability	(24,105)	-
Prepaid items	(158,427)	-
Increase (decrease) in:		
Accounts payable	39,557	-
Accrued wages	53,564	-
Other accrued liabilities	372,681	-
Unearned revenue	95,729	-
Net pension liability	705,696	-
Compensated absences	7,071	-
Total adjustments	<u>\$ 5,503,464</u>	<u>\$ -</u>
Net cash provided by (used for) operating activities	<u>\$ 2,178,765</u>	<u>\$ (30,980)</u>
Noncash capital activities:		
Contributions of capital assets from other funds	\$ 7,892,101	\$ -

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Fiduciary Net Position
Fiduciary Funds
At June 30, 2016

Exhibit 11

	<u>Trust Funds</u>
ASSETS	
Investments designated for pension benefits and other post employment benefits:	
Mutual Funds	\$ 18,700,136
Equity Securities	27,924,819
Other	4,492,115
Contributions receivable	607,879
Accrued interest	1,580
Total assets	\$ <u>51,726,529</u>
LIABILITIES	
Due to broker for securities purchased	\$ <u>126,689</u>
NET POSITION	
Held in trust for pension benefits and other postemployment benefits	\$ <u><u>51,599,840</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2016

Exhibit 12

	<u>Trust Funds</u>
ADDITIONS	
Contributions:	
Employer	\$ 2,443,289
Plan members	374,552
Total contributions	\$ <u>2,817,841</u>
Investment Income:	
From investment activities:	
Interest and dividends earned on investments	\$ 739,180
Net increase (decrease) in fair value of investments	425,669
Total investment earnings	\$ 1,164,849
Less investment expense	(261,384)
Net investment earnings	\$ 903,465
Total additions	\$ <u>3,721,306</u>
DEDUCTIONS	
Retirement and disability benefits	\$ 2,675,216
Refunds of contributions	78,867
Total deductions	\$ <u>2,754,083</u>
Change in net position	\$ 967,223
Net position, beginning of the year	<u>50,632,617</u>
Net position, ending of the year	\$ <u><u>51,599,840</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

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NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016

Note 1—Summary of Significant Accounting Policies:

The financial statements of the Northern Virginia Regional Park Authority (Authority) have been prepared in conformity with the specifications promulgated by the Auditor of Public Accounts (APA) of the Commonwealth of Virginia, and accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. As required by GAAP, these financials present the activities of the Authority and its component units. Blended component units, although legally separate entities, are in substance, part of the Authority's operations and, therefore, data from these units are combined with data of the primary government.

In determining how to define the financial reporting entity, management considered all potential component units using the standards prescribed under GASB Statement No. 14, *The Financial Reporting Entity*, and amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. Component units included any legally separate organizations for which the Board of Directors is financially accountable. Financial accountability results where the Board of Directors appoints a voting majority of the organization's governing body and 1) is able to impose its will on that organization or 2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Authority. Financial accountability may also result where an organization is fiscally dependent on the Authority regardless of whether the organization has 1) a separately elected governing board, 2) a governing board appointed by higher level of government, or 3) a jointly appointed board.

A. Financial Reporting Entity

The Northern Virginia Regional Park Authority, created in 1959, operates and functions under the authority of the *Code of Virginia*, Title 15.2, Chapter 57 - Park Authorities Act, for the purpose of planning, acquiring, developing, constructing, operating, and maintaining a system of regional parks within the geographical limits of the political subdivisions composing the Authority.

The Authority is governed by a board comprised of two members from each of the six member jurisdictions.

Management's Discussion and Analysis: GASB Statement No. 34 requires that financial statements be accompanied by a narrative introduction and analytical overview of the government's financial activities in the form of "management's discussion and analysis" (MD&A). This analysis is similar to analysis the private sector provides in their annual reports.

Government-wide and Fund Financial Statements

Government-wide financial statements - The reporting model includes financial statements prepared using full accrual accounting for all of the government's activities. This approach includes not just current assets and liabilities but also capital assets and long-term liabilities (such as buildings and general obligation debt).

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, effects of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

A. Financial Reporting Entity (continued)

Statement of Net Position - The Statement of Net Position is designed to display the financial position of the primary government (governmental and business-type activities). Governments will report all capital assets in the government-wide Statement of Net Position and will report depreciation expense, the cost of “using up” capital assets, in the Statement of Activities. The net position of a government will be broken down into three categories - 1) net investment in capital assets; 2) restricted; and 3) unrestricted.

Statement of Activities - The government-wide Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of the government’s functions. The expense of individual functions is compared to the revenues generated directly by the function (for instance, through user charges or intergovernmental grants).

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Authority and for each function of the Authority’s governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including grants and contributions not restricted to specific programs, are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

As required by the accounting principles generally accepted in the United States, these financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government. The Blended Component Units presented for the Authority provide services to the Authority and exclusively benefit the Authority.

Inclusions in the Reporting Entity:

1. Blended Component Units:

a. Friends of the Washington and Old Dominion Railroad Regional Park:

The Friends of the Washington and Old Dominion Railroad Regional Park (Friends) support the Washington and Old Dominion Railroad Regional Park through volunteer efforts in fund raising, promotion, educational programming, and maintenance.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

A. Financial Reporting Entity (continued)

Inclusions in the Reporting Entity: (continued)

1. Blended Component Units: (continued)

b. Friends of the Bull Run Shooting Center:

The purpose of the Friends of the Bull Run Shooting Center (FOBRSC) is to support the Shooting Center and assist the Authority in the development and promotion of the Shooting Center. The activities of the FOBRSC are conducted in a manner to enhance the service and public reputation of the Shooting Center. FOBRSC assists the Authority regarding facility improvements and provides funding for selected projects as approved by the Authority. They also sponsor and/or conduct events such as fund raising activities in support of selected Shooting Center projects, and provide volunteer services and expertise.

c. Friends of the Bull Run Park:

The purpose of the Friends of Bull Run Park is to provide support in the preservation, enhancement and promotion of the Bull Run Park. This group does not have a formal set of bylaws, however, the Authority is the custodian of their funds and maintains the financial records.

d. Occoquan Watertrail League:

The purpose of the Occoquan Watertrail League (OWL) is the stewardship of the Occoquan Water Trail. In doing so, the OWL will complement, contribute to, support, encourage the use of, and promote environmental conservation of the Occoquan Water Trail, in concert with volunteers, government agencies, landowners, and commercial partners. The collection of funds for the OWL will be handled by the Authority in accordance with these bylaws.

e. Friends of Ball's Bluff Battlefield:

The purpose of the Friends of Ball's Bluff Battlefield (Friends) is the stewardship and interpretation of the Ball's Bluff Battlefield Regional Park. In doing so, the Friends will complement, contribute to, support, encourage the use of, and promote historical interpretation and environmental conservation of the Ball's Bluff Battlefield Regional Park, in concert with volunteers, government agencies, landowners, and commercial friends. The stewardship of funds for the Friends will be handled by the Authority in accordance with these bylaws.

f. Friends of Carlyle House:

The Friends of Carlyle House support the Carlyle House Historic Park through their dedication to preserving and enhancing the site, promoting community involvement, membership programs and fundraising.

These blended component units are reported as Special Revenue Funds and have a year end of June 30.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

B. Government-Wide and Fund Financial Statements

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the primary government (the Authority) and its blended component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the *governmental* and *business-type activities* of the Authority. Governmental activities generally are financed through intergovernmental revenues and other nonexchange transactions. Business-type activities are mostly financed by fees charged to external parties.

Fund Financial Statements: The fund financial statements provide information about the Authority's funds, including its fiduciary funds and blended component units. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values.

1. Governmental Funds:

Governmental Funds are those through which most governmental functions typically are financed. The government reports the following governmental funds:

- a. General Fund - The General Fund is the general operating fund of the Authority. It is used to account for and report all financial resources except those required to be accounted for in another fund. The General Fund is considered a major fund for financial reporting purposes.
- b. Special Revenue Funds - Special revenue funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Special Revenue Funds include the following funds:

Wetlands Mitigation Fund - The purpose of the Wetlands Mitigation Fund is to hold funds, which are received from builders and developers purchasing credits for wetlands that are impacted by construction and land developments. These funds are to be used in support of wetlands restoration projects on Fairfax County waterways.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

B. Government-Wide and Fund Financial Statements (continued)

1. Governmental Funds (continued)

- c. Capital Projects Funds - The Capital Projects Funds account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, except for those financed by proprietary funds or for assets held in trust for individuals, private organizations, or other governments. Capital Projects Funds include the following funds:

Capital Projects Fund - This fund is used to account for and report financial resources to be used for acquisitions, construction, renovation, and restoration of park facilities. The Capital Projects Fund is considered a major fund for financial reporting purposes.

Restricted License Fee Fund - This fund is used to account for and report license fees from telecommunication companies for purposes of constructing and maintaining facilities on the W&OD Trail property. This fund has been judgmentally determined to be major for public interest reasons, in that the presentation is of particular importance to the financial statement users.

- d. Permanent Fund - The Permanent Fund accounts for and reports resources that are restricted such that only earnings may be used for purposes that support the reporting government's programs (i.e., for the benefit of the government or its citizens).

Temple Hall Farm Endowment Fund - This fund is used to account for and report the operation of the Temple Hall Farm property. Use of the fund is restricted to maintenance, operation, management, and improvement of the farm and cabin. Investment income shall be expended from the fund assets. Principal shall not be depleted, except to finance items of an emergency nature. The Temple Hall Farm Endowment Fund is considered a major fund for financial reporting purposes.

2. Proprietary Funds

Proprietary Funds account for operations that are financed in a manner similar to private business enterprises. The Proprietary Funds utilize the accrual basis of accounting where the measurement focus is upon determination of net income, financial position, and changes in financial position. Proprietary Funds consist of Enterprise and Internal Service Funds.

Operating revenues and expenses are defined as those items that result from providing services, and include all transactions and events which are not capital and related financing, noncapital financing or investing activities. Nonoperating revenues are defined as grants, investment and other income. Nonoperating expenses are defined as noncapital related financing and other expenses.

Enterprise Funds - Enterprise Funds account for the financing of services to the general public where all or most of the operating expenses involved are recovered in the form of charges to users of such services. The Enterprise Funds consist of the following:

Regional Parks Fund - This fund is used to account for the operations of recreational facilities. These facilities are intended to be financed primarily through user charges from providing goods and services to the general public on a continuing basis.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

B. Government-Wide and Fund Financial Statements (continued)

2. Proprietary Funds (continued)

Internal Service Fund - This fund accounts for operations that provide services to other departments of the Authority on a cost-reimbursement basis. The Authority's internal service fund is the Self-Insurance Fund.

3. Fiduciary Funds

Fiduciary Funds (Trust Funds) account for assets held by a governmental unit in a trustee capacity or as an agent or custodian for individuals, private organizations, other governmental units, or other funds. The funds include Trust Funds. Trust Funds utilize the accrual basis of accounting as described in the Proprietary Funds presentation. Fiduciary Funds consist of the following:

Employees Retirement Pension Trust Fund - This fund accounts for activities of the Authority's Defined Benefit Plan, which accumulates resources for retirement benefit payments to qualifying employees of the Authority.

Employees Retirement Healthcare Benefits Fund - This fund accounts for activities of the Authority's Defined Benefit Plan, which accumulates resources for healthcare benefit payments to qualifying employees of the Authority.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Authority gives (or receives) value without directly receiving (or giving) equal value in exchange, include grants and donations. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Authority considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred except for principal and interest on general long-term debt, and compensated absences, which are recognized as expenditures to the extent it has matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and sales of capital assets are reported as other financing sources.

Grants and contributions associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Authority.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

C. Basis of Accounting (continued)

Under the terms of grant agreements, the Authority funds certain programs by a combination of specific cost-reimbursement grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Authority's policy to first apply cost-reimbursement grant resources to such programs, and then general revenues to fund the program.

D. Budgetary Data

At the March meeting of the Board of Members in the current fiscal year the proposed budget for the succeeding fiscal year is finalized and presented to the Board for review. The proposed budget includes the member jurisdiction approved appropriations to the Authority. At the May meeting of the Board in the current fiscal year the proposed budget for the succeeding fiscal year is presented to the Board for approval and implementation and becomes the adopted budget. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for proprietary fund types and governmental fund types except for the capital projects fund which adopts project-length budgets. The proprietary funds do not budget for depreciation or amortization expense. All annual appropriations lapse at fiscal year-end. The Authority's special revenue funds are not required to have adopted budgets.

E. Cash and Cash Equivalents

The Authority considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash of individual funds is combined in a local government investment pool. The investment in the local government investment pool is reported at the pool's share price. Interest earned as a result of pooling is distributed to the appropriate fund.

F. Inventory

Inventory consisting of items for resale is valued at the lower of cost or market, using the first-in, first-out method.

Inventory in the Temple Hall Farm Endowment Fund consists of items held for resale. The cost is recorded as an expenditure when consumed.

G. Prepaid Items

Prepaid items are reported on the consumption method.

H. Restricted Cash

Restricted cash for the Temple Hall Farm Endowment is maintained in separate local government investment pool accounts, however the majority of the assets are in held in United States government securities in the custody of a TD Ameritrade account under management by the Virginia firm of Davidson and Garrard.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

I. Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and on the Statement of Net Position for proprietary funds. Capital assets are defined by the Authority as assets with an initial individual cost of more than \$500 (\$10,000 for capital projects) and an estimated useful life in excess of two years. Such assets are recorded at historical or estimated historical cost.

Donated property and equipment are recorded at their acquisition value on the date received.

Museum furnishings maintained at the Carlyle House are capitalized regardless of historical cost and are not depreciated.

The Authority's intangible assets consist of software, including web design and upgrades.

Capital assets are depreciated or amortized using the straight-line method over the following estimated useful lives:

Buildings, land improvements and recreational structures	10 to 40 years
Vehicles	5 to 8 years
Machinery and equipment	5 to 10 years
Furniture and equipment	10 years
Software	

Maintenance, repairs, and minor equipment are charged to operations when incurred. Expenses that materially change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation, if applicable, are eliminated from the respective accounts and any resulting gain or loss is included in the results of operations.

J. Compensated Absences

The Authority has a vacation and sick pay plan for its employees. Annual leave is granted based upon length of employment and may be carried over not to exceed from 240 to 320 hours, depending on years of service. The Authority also allows employees below grade level 13 to accrue compensatory time for overtime worked; accrued compensatory time may not be carried over from one year to the next. Sick pay is paid only as leave is taken; it does not vest with the employees and is not accrued.

Compensated absences are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In prior years, the General Fund was responsible for paying the liability for compensated absences for general government employees.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Authority only has one item that qualifies for reporting in this category. This amount is comprised of certain items related to the measurement of the net pension liability are reported as deferred outflows of resources. These include differences between expected and actual experience, change in assumptions, and the net difference between projected and actual earnings on pension plan investments. For more detailed information on these items, reference the pension note.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Certain items related to the measurement of the net pension liability are reported as deferred inflows of resources. These include differences between expected and actual experience, change in assumptions, and the net difference between projected and actual earnings on pension plan investments. For more detailed information on these items, reference the pension note.

L. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

M. Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses.

N. Net Position

Net position is the difference between a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Net investment in capital assets represents capital assets, less accumulated depreciation, less any outstanding debt related to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

O. Net Position Flow Assumption

Sometimes the Authority will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

P. Fund Equity

The Authority reports fund balance in accordance with GASB Statement 54, *Fund Balance Reporting and Government Fund Type Definitions*.

In the fund financial statements, governmental funds report classifications of fund balance as follows:

Nonspendable fund balance - amounts that are not in a spendable form or are required to be maintained intact (such as inventory, prepaid items and the principal of a permanent fund that is legally or contractually required to be maintained intact).

Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, creditors, or laws and regulations of other governments), or by-law through constitutional provisions or enabling legislation.

Committed fund balance - amounts constrained to specific purposes by the Authority's Board through adoption of a resolution. To be reported as committed, amounts cannot be used for any other purpose unless the Board takes the action to remove or change the constraint.

Assigned fund balance - amounts constrained by the intent of the Authority's Board, but are neither restricted nor committed. Currently there is no explicit policy that has been established regarding the Board's guidance as to intent, which to date has been expressed through the budgetary process when a budget is adopted. That by extension serves as an assignment of amounts to a specific purpose. Therefore, these assignments are currently at the discretion of the Authority's Board and have not been delegated by policy to an official within the Authority.

Unassigned fund balance - residual balance of the General Fund that has not been restricted, committed, or assigned to specific purposes within the General Fund; positive amounts are only reported in the general fund.

The Authority will consider the use of restricted, committed, or assigned funds prior to the use of unassigned fund balance. Restricted funds are used first as appropriate when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, followed by committed then assigned.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 1—Summary of Significant Accounting Policies: (Continued)

Q. Encumbrances

Encumbrance accounting, the recording of purchase orders, contracts, and other commitments for the expenditures of monies to commit that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in all governmental funds. Encumbrances outstanding at year-end are reported as restricted, committed, or assigned fund balance, depending on the governmental fund, since they do not constitute expenditures or liabilities. Encumbrances are normally re-appropriated each by Board resolution. The Capital Projects Fund and Temple Hall Farm Endowment had encumbrances of \$1,552,149 at year end.

R. Adoption of Accounting Principles:

Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*

The Authority implemented the provisions of the above Statement during the fiscal year ended June 30, 2016. The Statement generally requires investments to be measured at fair value. The Statement requires the Authority to use valuation techniques which are appropriate under the circumstances and are either a market approach, a cost approach or an income approach. The Statement establishes a hierarchy of inputs used to measure fair value. There was no material impact on the Authority's financial statement as a result of the implementation of Statement No. 72. All required disclosures are located in Note 3.

Governmental Accounting Standards Board Statement No. 79, *Certain External Investment Pools and Pool Participants*

The Authority implemented the provisions of the above Statement during the fiscal year ended June 30, 2016. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. There was no material impact on the Authority's financial statement as a result of the implementation of Statement No. 79. All required disclosures are located in Note 2.

Governmental Accounting Standards Board Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73*

The Authority early implemented provisions of the above Statement during the fiscal year ended June 30, 2016. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. No restatement was required as a result of this implementation.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 2—Deposits and Investments:

Deposits - Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the “Act”) Section 2.2-4400 et. seq. of the Code of Virginia. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial Institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized.

Investments - Statutes authorize the City to invest in obligations of the United States or agencies thereof, obligations of the Commonwealth of Virginia or political subdivisions thereof, obligations of the International Bank for Reconstruction and Development (World Bank), the Asian Development Bank, the African Development Bank, “prime quality” commercial paper and certain corporate notes, banker’s acceptances, repurchase agreements and the State Treasurer’s Local Government Investment Pool (LGIP).

The Authority has investments in the LGIP. The LGIP is a professionally managed money market fund which invests in qualifying obligations and securities as permitted by Virginia statutes. Pursuant to Section 2.2-4605 *Code of Virginia*, the Treasury Board of the Commonwealth sponsors the LGIP and has delegated certain functions to the State Treasurer. The LGIP reports to the Treasury Board at their regularly scheduled monthly meetings. The fair value of the positions in the external investment pools (Local Government Investment Pool and State Non-Arbitrage Pool) is the same as the value of the pool shares. As LGIP is not SEC registered, regulatory oversight of the pool rests with the Virginia State Treasury. LGIP is an amortized cost basis portfolio under the provisions of GASB Statement No. 79. There are no withdrawal limitations or restrictions imposed on participants. The maturity of the LGIP is less than one year.

Custodial Credit Risk (Deposits) - This is the risk that in the event of a bank failure, the Authority’s deposits may not be returned to it. The Authority’s investment policy requires all deposits to be insured under FDIC or comply with the Virginia Security for Public Deposits Act. At year end, none of the Authority’s deposits were exposed to custodial credit risk.

Investment Policy

In accordance with the *Code of Virginia* and other applicable laws, including regulations, the Authority’s investment policy (Policy) permits investments in U. S. Treasury obligations, U.S. Government Agency Securities and Instrumentalities of Government Sponsored Corporations, obligations of the Commonwealth of Virginia, “prime quality” commercial paper, and certain bankers’ acceptances, repurchase agreements, certificates of deposit, open-end investment funds (mutual funds), and the LGIP.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 2—Deposits and Investments: (Continued)

Investment Policy: (continued)

The Policy establishes limitations on the holdings on non-U.S. Treasury or U.S. Government obligations. The maximum percentage of the portfolio (book value at the date of acquisition) permitted in each security is as follows:

U. S. Treasury Obligations (bills, notes and bonds)	100% maximum
U. S. Government Agency Securities and Instruments of Government Sponsored Corporations	100% maximum
Local Government Investment Pool	100% maximum
Open-end Investment Funds (mutual funds)	20% maximum
Certificates of Deposit Virginia Qualified Commercial Banks/Savings and Loan Association	75% maximum
Bankers' Acceptances	50% maximum
Commercial Paper	35% maximum
Repurchase Agreements	25% maximum

Further, the Policy outlines diversification by financial institution as follows:

Bankers' Acceptances	Not more than 25% of the Authority's total portfolio may be invested with any one institution
Repurchase Agreements	Not more than 10% of the Authority's total portfolio may be invested with any one institution
Certificates of Deposit Virginia Commercial Banks/Savings and Loan Association	Not more than 33% of the Authority's Qualified total portfolio may be invested with any one institution
Commercial Paper	Not more than 5% of the Authority's total portfolio may be invested with any one issuer
Local Government Investment Pool	No restrictions
Open-end Investment Funds	No restrictions

At least 15% and not more than 25% of the portfolio shall be invested in instruments that can be liquidated with one day's notice.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 2—Deposits and Investments: (Continued)

Credit Risk

As required by the *Code of Virginia*, the Policy requires that commercial paper have a short-term debt rating of no less than “A-1” (or its equivalent) from at least two of the following: Moody’s Investors Service, Standard & Poor’s and Fitch Investor’s Service. Corporate notes, negotiable Certificates of Deposit and bank deposit notes maturing in less than one year must have a short-term debt rating of at least “A-1” by Standard & Poor’s and “P-1” by Moody’s Investor Service. Notes having a maturity of greater than one year must be rated “AA” by Standard & Poor’s and “Aa” by Moody’s Investor Service.

As of June 30, 2016, 51% of the portfolio was invested in the Local Government Investment Pool with a “AAAm” Standard & Poor’s rating and 48% was invested in U.S. Treasuries with a AA+ Standard & Poor’s rating.

Interest Rate Risk

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of investments.

As a means of limiting exposure to fair value losses arising from rising interest rates, the Authority’s Policy limits the investment of operating funds to investments with a stated maturity of no more than five years from the date of purchase. However, the maturity of the total portfolio (which includes operating, capital project, long-term reserve and escrow funds) shall not exceed 3 ½ years.

As of June 30, 2016, the carrying values and segmented time distribution of the Authority’s investments were as follows:

Investment Type	Investment Maturities (in years)		
	Fair Value	Less Than 1 Year	1-5 Years
Money Market Funds - LGIP	\$ 10,095,151	\$ 10,095,151	\$ -
Certificates of Deposit	159,327	159,327	-
U.S. Treasuries	9,632,580	1,504,168	8,128,412
Total	\$ 19,887,058	\$ 11,758,646	\$ 8,128,412

Fiduciary Funds

In addition, state statutes authorize the Authority to purchase other investments for pension funds that meet the standard of judgment and care set forth in the *Code of Virginia*.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 2—Deposits and Investments: (Continued)

Fiduciary Funds (continued)

The following table presents the fair value of the investments for the Authority's retirement plan that were held by Comerica. Single investments representing more than 5% of the Authority's retirement plan net position as of June 30, 2016 are separately identified.

	<u>Fair Value</u>
Investments held by Comerica at fair value:	
Prime Property, LLC	\$ 11,860,532
AFL-CIO Equity	12,686,751
Aberdeen EAFE Plus Fund	9,449,769
Income Research & Management LLC	6,839,605
Other, individually less than 5% of plan net position:	
STIF and Money Market Funds	592,481
Cash Equivalents	114,013
Equity Securities	5,788,299
Other Investments	<u>3,785,620</u>
 Total investments	 <u>\$ 51,117,070</u>

Credit Risk of Fiduciary Fund Investments

The following presents the Authority's fiduciary fund investments, rated as of June 30, 2016. The ratings represent the Standard & Poor's rating scale. The equity securities and U.S. Government and Agency Bonds are not rated.

At year-end, the investment balances were as follows:

<u>Authority's Rated Debt Investments' Values</u>						
<u>Rated Debt Investments</u>	<u>Fair Quality Ratings</u>					
	<u>AAAm</u>	<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>	<u>Not Rated</u>
Mutual Funds	\$ 22,136,520	\$ 3,467,681	\$ 362,499	\$ 1,183,252	\$ 1,730,421	\$ 13,679
STIF and Money Market	-	592,481	-	-	-	-
Cash Equivalents	-	196,085	-	-	-	-
 Total	 <u>\$ 22,136,520</u>	 <u>\$ 4,256,247</u>	 <u>\$ 362,499</u>	 <u>\$ 1,183,252</u>	 <u>\$ 1,730,421</u>	 <u>\$ 13,679</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 3—Fair Value Measurements:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The Authority maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels as follows:

- Level 1. Quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at a measurement date
- Level 2. Directly or indirectly observable inputs for the asset or liability other than quoted prices
- Level 3. Unobservable inputs that are supported by little or no market activity for the asset or liability

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk.

The Authority has the following recurring fair value measurements as of June 30, 2016:

Investment	6/30/2016	Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets (Level 1)
U.S. treasuries	\$ 10,095,151	\$ 10,095,151
Mutual funds	22,894,052	22,894,052
Equities	5,788,299	5,788,299
Debt securities	11,860,531	11,860,531
Commodities	1,292,634	1,292,634
Other investments	2,464,678	2,464,678
Total	\$ <u>54,395,345</u>	\$ <u>54,395,345</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 4—Unearned Revenue:

Unearned revenue represents amounts for which asset criteria have been met, but for which revenue criteria have not been met. At the end of the current fiscal year, *unearned revenue* reported in the regional parks fund was \$1,413,194.

Note 5—Capital Assets:

The following is a summary of the changes in capital assets for the year:

	Balance July 1, 2015	Increases/ Reclassi- fications	Decreases/ Reclassi- fications	Balance June 30, 2016
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 976,905	\$ -	\$ -	\$ 976,905
Construction in progress	34,497	26,663	15,528	45,632
Total capital assets not being depreciated	<u>\$ 1,011,402</u>	<u>\$ 26,663</u>	<u>\$ 15,528</u>	<u>\$ 1,022,537</u>
Other capital assets:				
Buildings and land improvements	\$ 6,332,694	\$ 30,191	\$ -	\$ 6,362,885
Vehicles	1,148,279	77,297	53,258	1,172,318
Software	856,287	126,879	-	983,166
Machinery and equipment	642,367	78,430	1,311	719,486
Furniture and equipment	752,422	29,851	6,280	775,993
Total other capital assets	<u>\$ 9,732,049</u>	<u>\$ 342,648</u>	<u>\$ 60,849</u>	<u>\$ 10,013,848</u>
Accumulated depreciation:				
Buildings and land improvements	\$ 3,836,334	\$ 229,745	\$ -	\$ 4,066,079
Vehicles	1,113,721	30,500	49,078	1,095,143
Software	617,169	65,987	-	683,156
Machinery and equipment	614,702	78,725	1,311	692,116
Furniture and equipment	584,656	62,093	6,280	640,469
Total accumulated depreciation	<u>\$ 6,766,582</u>	<u>\$ 467,050</u>	<u>\$ 56,669</u>	<u>\$ 7,176,963</u>
Other capital assets, net	<u>\$ 2,965,467</u>	<u>\$ (124,402)</u>	<u>\$ 4,180</u>	<u>\$ 2,836,885</u>
Net capital assets	<u><u>\$ 3,976,869</u></u>	<u><u>\$ (97,739)</u></u>	<u><u>\$ 19,708</u></u>	<u><u>\$ 3,859,422</u></u>
Depreciation is allocated to:				
Headquarters		\$ 162,688		
Central maintenance		44,869		
Farm operations		200,670		
Total		<u>\$ 408,227</u>		
Increases to accumulated depreciation		\$ 467,050		
Less: Accumulated depreciation on transferred assets		<u>58,823</u>		
Depreciation expense		<u><u>\$ 408,227</u></u>		

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 5—Capital Assets: (Continued)

	Balance July 1, 2015	Increases/ Reclassi- fications	Decreases/ Reclassi- fications	Balance June 30, 2016
Business-type Activities:				
Capital assets not being depreciated:				
Land	\$ 57,950,515	\$ 3,369,210	\$ -	\$ 61,319,725
Easements	10,000	-	-	10,000
Historic sites	5,104,258	685,000	-	5,789,258
Construction in progress	3,230,475	2,110,730	2,221,036	3,120,169
Museum furnishings	609,764	-	5,010	604,754
	<u>66,905,012</u>	<u>6,164,940</u>	<u>2,226,046</u>	<u>70,843,906</u>
Total capital assets not being depreciated				
Other capital assets:				
Buildings, land improvements and recreation structures	\$ 111,344,916	\$ 3,338,191	\$ -	\$ 114,683,107
Furniture and equipment	6,362,451	533,777	275,288	6,620,940
Vehicles	1,130,775	78,637	-	1,209,412
Software	5,881	-	-	5,881
	<u>118,844,023</u>	<u>3,950,605</u>	<u>275,288</u>	<u>122,519,340</u>
Total other capital assets				
Accumulated depreciation:				
Buildings, land improvements and recreation structures	\$ 76,989,512	\$ 4,724,760	\$ -	\$ 81,714,272
Furniture and equipment	5,121,929	459,645	275,442	5,306,132
Vehicles	978,489	92,232	-	1,070,721
Software	5,184	138	-	5,322
	<u>83,095,114</u>	<u>5,276,775</u>	<u>275,442</u>	<u>88,096,447</u>
Total accumulated depreciation				
Other capital assets, net	\$ 35,748,909	\$ (1,326,170)	\$ (154)	\$ 34,422,893
Net capital assets				
	<u>\$ 102,653,921</u>	<u>\$ 4,838,770</u>	<u>\$ 2,225,892</u>	<u>\$ 105,266,799</u>
Depreciation is allocated to:				
Regional parks		<u>\$ 5,250,863</u>		
Increases to accumulated depreciation		5,276,775		
Less: Accumulated depreciation on transferred assets		<u>25,912</u>		
Depreciation expense		<u>\$ 5,250,863</u>		

Construction Commitments

The Authority has active construction projects at various parks under contract as of June 30, 2016. The Authority has construction commitments of approximately \$1.55 million as of June 30, 2016. The projects are being financed primarily by jurisdiction contributions.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 6—Long-Term Obligations:

The following is a summary of long-term liability activity for the year ended June 30, 2016:

	<u>Balance</u> <u>July 1, 2015</u>	<u>Issuances/</u> <u>Increases</u>	<u>Retirements/</u> <u>Decreases</u>	<u>Balance</u> <u>June 30, 2016</u>	<u>Current</u> <u>Portion</u>
Primary Government:					
Long-term obligations payable					
from governmental activities:					
Note payable	\$ -	\$ 2,150,000	\$ -	\$ 2,150,000	\$ 225,000
Net pension liability	2,084,066	1,737,183	1,278,104	2,543,145	-
Net OPEB obligation	12,874	570,904	491,400	92,378	-
Compensated absences	345,929	276,724	246,480	376,173	242,521
Total	\$ 2,442,869	\$ 4,734,811	\$ 2,015,984	\$ 5,161,696	\$ 467,521
Long-term obligations payable					
from business-type activities:					
Net pension liability	\$ 3,689,391	\$ 2,946,669	\$ 2,240,973	\$ 4,395,087	-
Compensated absences	511,016	332,852	325,781	518,087	339,335
Total	\$ 4,200,407	\$ 3,279,521	\$ 2,566,754	\$ 4,913,174	\$ 339,335
Total primary government	\$ 6,643,276	\$ 8,014,332	\$ 4,582,738	\$ 10,074,870	\$ 806,856

Annual requirements to amortize long-term debt are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Note Payable</u>	
	<u>Principal</u>	<u>Interest</u>
2017	\$ 225,000	\$ -
2018	225,000	-
2019	225,000	-
2020	225,000	-
2021	250,000	-
2022	250,000	-
2023	250,000	-
2024	250,000	-
2025	250,000	-
	<u>\$ 2,150,000</u>	<u>\$ -</u>

Details of long-term obligations:

Note Payable:

\$2,150,000 note payable, dated December 17, 2015, interest free, due in annual maturities of \$225,000 to \$250,000 through December 17, 2024.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 7—Interfund Receivables, Payables, and Transfers:

The composition of interfund balances as of June 30, 2016 is as follows:

Receivable Fund	Payable Fund	Amount
General	Restricted License Fee	\$ 585,247
	Capital Projects	638,038
	Temple Hall Endowment Fund	1,231,539
	Nonmajor Governmental	878
	Self Insurance *	6,288
		<u>\$ 2,461,990</u>
Capital Projects	Regional Parks	\$ 814,656
		<u>\$ 814,656</u>
Regional Parks	General	\$ 3,718,842
	Restricted License Fee	322,816
		<u>\$ 4,041,658</u>
Temple Hall Endowment Fund	Regional Parks	\$ 49,942
Nonmajor Governemtnal	Restricted License Fee	<u>\$ 124,861</u>

* Internal Service Fund

Interfund receivables are recorded to disclose interfund loan balances in the payable funds due at year end, the majority of which are to cover payroll and capital related expenditures in the liable funds.

A summary of interfund transfer activity during the year ended June 30, 2016 is presented as follows:

	General Fund	Capital Projects Fund	Restricted License Fee Fund	Regional Parks Fund	Self- Insurance Fund	Nonmajor Governmental Funds	Total Transferred In
Transfer to funds:							
Governmental activities:							
General	\$ -	\$ 634,188	\$ 42,705	\$ 473,578	\$ 140,570	-	\$ 1,291,041
Capital Projects	-	-	900,000	410,319	-	-	1,310,319
Temple Hall Farm Endowment	-	63,278	-	50,000	-	-	113,278
Business-type activities:							
Regional Parks	-	-	327,912	-	-	5,353	333,265
Internal service:							
Self-Insurance	15,000	-	-	-	-	-	15,000
Total transfers out	<u>\$ 15,000</u>	<u>\$ 697,466</u>	<u>\$ 1,270,617</u>	<u>\$ 933,897</u>	<u>\$ 140,570</u>	<u>\$ 5,353</u>	<u>\$ 3,062,903</u>

The \$15,000 transfer to the Self-Insurance Fund represents the Authority's annual insurance costs.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 7—Interfund Receivables, Payables, and Transfers: (Continued)

The transfers from the Capital Projects Fund totaling \$697,466 were done to move monies associated with purchases and construction of capital assets to the fund where the initial expenditure was made.

The transfer of \$327,912 from the Restricted License Fee Fund was the transfer of the License Fees for maintenance cost associated with the W&OD Trail, and the transfer of \$900,000 was to support capital projects on the W&OD Trail. The transfer of \$42,705 from the General Fund was the transfer of surplus funds for operating expenditures.

The transfer of \$473,578 from the Regional Parks Fund was to transfer the operating profits to the General Fund.

The \$410,319 transfer to the Capital Projects Fund was to transfer surplus funds from the Regional Parks Fund for capital maintenance projects.

The transfer of \$50,000 from the Regional Parks Fund was to support Temple Hall Farm's operations.

The transfer of \$140,570 from the Self-Insurance Fund was to cover the cost of the Authority's safety officer paid by the General Fund.

The transfer of \$5,353 from Nonmajor Governmental Funds was to transfer the cost of accessions and deaccessions of the museum collection from the Friends of Carlyle House Fund to the Regional Parks Fund.

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:

Plan description: The Authority's retirement plan is a single-employer defined benefit pension plan administered by the Plan's trustees. The Plan provides retirement, disability, death, and postemployment healthcare benefits to Plan members and beneficiaries. Cost-of-living adjustments are provided to members and beneficiaries based on the increase in the Consumer Price Index up to 2.75%, or higher, based on the funded status of the Plan.

Benefit provisions are established and may be amended by the Authority's Board of Directors. To be eligible for normal retirement, an individual must meet the following criteria: (a) attain the age of 65 with five years of creditable service during the 90-day period preceding the member's normal retirement date or (b) the earlier of the date on which a member has attained age 55 and completed at least ten years of creditable service, or the date on which a member has reached age 50 and completed at least five years of creditable service, and the sum of his/her years of age and creditable service is equal to 75.

The normal retirement benefit is calculated using average final compensation earned for the 78 consecutive pay periods during which the compensation was at its highest amount, or during the entire period of employment if less than 78 pay periods.

Credit may also be granted for unused accumulated sick leave.

The Authority does not issue a separate, audited financial report.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Authority's retirement plan are prepared under the accrual basis of accounting.

Investments: Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Shares of registered investment companies (mutual funds) are reported at fair value based on the quoted market price of the mutual fund, which represents the net asset value of the shares held by the Authority's retirement plan at fiscal year-end.

Funding policy: The contribution requirements are established and may be amended by the Authority's Board of Directors. Plan members are required to contribute 5% of their annual covered salary. The Authority is required to contribute at an actuarially determined rate; the current rate is 25.96% of annual covered payroll. The Plan also requires the Authority to contribute 3% of the medical premium for each year of creditable service to a maximum of 25 years up to a specified amount which increases 3.5% each year. The remainder of the premium is paid by the members.

The Board establishes employer contribution rates for plan participants. The Board has chosen to fund the healthcare benefits on a pay-as-you-go basis. Benefits and refunds of the plan are recognized when due and payable in accordance with the terms of the Plan.

Annual OPEB Cost and Net OPEB Obligation

In January 2015, the Authority had an actuarial valuation of postemployment benefits performed for fiscal year 2016. The annual cost of OPEB under GASB Statement No. 45 is called the annual required contribution or ARC.

The Authority is required to contribute the ARC of the employer, an amount actuarially determined, in accordance with the parameters of GASB No. 45. The ARC represents a level of funding that, if paid on an on-going basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The Authority's annual OPEB cost and net OPEB obligation for the current year were as follows:

	Other Postemployment Benefits
Annual required contribution	\$ 571,223
Interest on net OPEB obligation	900
Adjustment to annual required contribution	(1,219)
Annual OPEB cost (expense)	\$ 570,904
Contributions made	(491,400)
Increase in net OPEB obligation	\$ 79,504
Net OPEB obligation (asset) - beginning of year	12,874
Net OPEB obligation (asset) - end of year	\$ 92,378

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Annual OPEB Cost and Net OPEB Obligation (continued)

The annual required contribution for the current year was determined as part of the January 1, 2015 actuarial valuation using the entry age normal funding method. The actuarial value of assets was determined using the actuarial assumptions in the following table:

	Pension Benefits	Other Postemployment Benefits
Actuarial valuation date	1/1/15	1/1/15
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization method	Level percentage of payroll, open	Level percentage of payroll, open
Remaining amortization period	20 years	20 years
Asset valuation method	Market value	Market value
Actuarial assumptions:		
Investment rate of return *	7.0%	3.75%
Projected salary increases *	2.75% compounded annually plus a service based merits and promotion scale as follows:	2.75% compounded annually plus a service based merits and promotion scale as follows:
	First 5 years - 4.9%	First 5 years - 4.9%
	Next 8 years - 2.9%	Next 8 years - 2.9%
	All remaining years - 0.4%	All remaining years - 0.4%
* Includes inflation at	2.75%	2.75%
Health cost trend assumption		7.00% - 4.70%

Actuarial valuations of on-going plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

Examples of actuarial assumptions include future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revisions as actual results are compared with past expectations and new estimates are made for the future. The Schedule of Funding Progress, presented as required supplementary information following the notes to the financial statements, presents trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Annual OPEB Cost and Net OPEB Obligation (continued)

Calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point.

Three-year trend information of the plan is as follows:

Other Postemployment Benefits:

Fiscal Year Ending	Annual OPEB Cost	Percentage OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2014	\$ 372,578	93.59%	\$ (29,732)
June 30, 2015	388,110	89.02%	12,874
June 30, 2016	570,904	86.07%	92,378

The funded status of the Other Postemployment Benefits as of the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (AVA) (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
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Other Postemployment Benefits:

January 1, 2013	\$ 3,351,306	\$ 6,510,279	\$ 3,158,973	51.48%	\$ 6,720,689	47.00%
January 1, 2014	3,752,898	6,821,596	3,068,607	55.02%	7,017,117	43.73%
January 1, 2015	4,807,472	9,926,918	5,119,446	48.43%	7,231,533	70.79%

The Schedule of Funding Progress, presented as Required Supplementary Information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability (AAL) for benefits.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Net Pension Liability

Plan Description

Plan administration. The Northern Virginia Regional Park Authority administers the Northern Virginia Regional Park Authority Retirement Plan (Plan)—a single-employer defined benefit pension plan that provides pensions for all permanent full-time employees of the Authority.

Management of the Plan is vested in the Plan Trustees. The Trustees are comprised of the Chairman of the Authority Board, the Executive Director, the Director of Planning and Development and a retiree elected by fellow retirees.

Plan membership. At January 1, 2016, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	57
Terminated vested and other inactive employees	4
Active plan members	<u>123</u>
Total	<u><u>184</u></u>

Investments

Investment policy. The pension plan’s policy in regard to the allocation of invested assets is established and may be amended by the Plan Board by a majority vote of its members. It is the policy of the Plan Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan’s investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans. The following was the Board’s adopted asset allocation policy as of June 30, 2016:

<u>Asset Class</u>	<u>Target Allocation</u>
Cash	1%
Core Fixed Income	17%
Larg Cap US Equities	25%
Small and Mid Cap US Equities	9.0%
Developed Foreign Equities	22%
Emerging Foreign Equities	1%
Real Estate (Property)	20%
Commodities	<u>5%</u>
Total	<u><u>100%</u></u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Investments (continued)

Rate of return. For the year ended June 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.3%. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability of the Authority

The components of the net pension liability of the Authority at June 30, 2016, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
	<u> </u>	<u> </u>	<u> </u>
Balances at June 30, 2015	\$ 50,953,823	\$ 45,180,366	\$ 5,773,457
Changes for the year:			
Service cost	\$ 718,514	\$ -	\$ 718,514
Interest	3,530,056	-	3,530,056
Differences between expected and actual experience	141,758	-	141,758
Contributions - employer	-	2,151,570	(2,151,570)
Contributions - employee	-	329,249	(329,249)
Net investment income	-	1,006,118	(1,006,118)
Benefit payments, including refunds of employee contributions	(2,528,690)	(2,528,690)	-
Administrative expenses	-	(261,384)	261,384
Other changes	-	-	-
Net changes	<u>\$ 1,861,638</u>	<u>\$ 696,863</u>	<u>\$ 1,164,775</u>
Balances at June 30, 2016	<u>\$ 52,815,461</u>	<u>\$ 45,877,229</u>	<u>\$ 6,938,232</u>
Plan fiduciary net position as a percentage of the total pension liability			86.86%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of January 31, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	2.75%, average, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with no provision for mortality improvements.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Net Pension Liability of the Authority (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2016 (see the discussion of the pension plan's investment policy) are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	0.42%
Core Fixed Income	2.12%
Larg Cap US Equities	4.84%
Small and Mid Cap US Equities	5.93%
Developed Foreign Equities	5.85%
Emerging Foreign Equities	8.07%
Real Estate (Property)	3.83%
Commodities	2.99%

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Authority contributions will be made at rates at lesser equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Authority, calculated using the discount rate of 7.00%, as well as what the Authority's net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
Authority's net pension liability	\$ 13,616,110	\$ 6,938,232	\$ 1,400,130

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 8—Pension Trust Fund - Defined Benefit Pension Plan and Other Postemployment Benefits:
(Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2016, the Authority recognized pension expense of \$1,836,289. At June 30, 2016, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between between expected and actual experience	\$ 449,448	\$ -
Net Difference between projected and actual earnings on pension plan investments	<u>2,577,340</u>	<u>-</u>
Total	<u>\$ 3,026,788</u>	<u>\$ -</u>

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30</u>	
2017	\$ 807,569
2018	807,569
2019	807,569
2020	520,689
2021	70,502
Thereafter	12,890

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 9—Combining Statement of Fiduciary Net Position and Changes in Fiduciary Net Position:

A combining statement of fiduciary net position for the fiduciary funds follows:

	Employees Retirement Pension Trust Fund	Employees Retirement Healthcare Benefits Fund	Totals
Assets:			
Investments designated for pension and other postemployment benefits:			
Mutual funds	\$ 16,628,629	\$ 2,071,507	\$ 18,700,136
Equity securities	24,831,449	3,093,370	27,924,819
Other	3,994,501	497,614	4,492,115
Accrued interest	1,405	175	1,580
Contributions receivable	533,900	73,979	607,879
	<u>533,900</u>	<u>73,979</u>	<u>607,879</u>
Total assets	<u>\$ 45,989,884</u>	<u>\$ 5,736,645</u>	<u>\$ 51,726,529</u>
Liabilities:			
Due to broker for securities purchased	<u>\$ 112,655</u>	<u>\$ 14,034</u>	<u>\$ 126,689</u>
Net Position:			
Net position held in trust for pension and other postemployment benefits	<u>\$ 45,877,229</u>	<u>\$ 5,722,611</u>	<u>\$ 51,599,840</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 9—Combining Statement of Fiduciary Net Position and Changes in Fiduciary Net Position:
(Continued)

A combining statement of changes in fiduciary net position for the fiduciary funds follows:

	Employees Retirement Pension Trust Fund	Employees Retirement Healthcare Benefits Fund	Totals
Additions:			
Contributions:			
Employer	\$ 2,151,570	\$ 291,719	\$ 2,443,289
Plan members	329,249	45,303	374,552
Total contributions	\$ 2,480,819	\$ 337,022	\$ 2,817,841
Investment income:			
From investment activities:			
Interest and dividends earned on investments	\$ 638,454	\$ 100,726	\$ 739,180
Net increase (decrease) in fair value of investments	367,664	58,005	425,669
Total investment earnings	\$ 1,006,118	\$ 158,731	\$ 1,164,849
Less investment expense	(261,384)	-	(261,384)
Net investment earnings	\$ 744,734	\$ 158,731	\$ 903,465
Total additions	\$ 3,225,553	\$ 495,753	\$ 3,721,306
Deductions:			
Retirement and disability benefits	\$ 2,449,823	\$ 225,393	\$ 2,675,216
Refunds of contributions	78,867	-	78,867
Total deductions	\$ 2,528,690	\$ 225,393	\$ 2,754,083
Change in net position	\$ 696,863	\$ 270,360	\$ 967,223
Net position held in trust for pension benefits:			
Balance, beginning of year	45,180,366	5,452,251	50,632,617
Balance, end of year	\$ 45,877,229	\$ 5,722,611	\$ 51,599,840

Note 10—License Fees/Major Customer:

During the year ended June 30, 1987, the Authority entered into a license agreement with American Telephone & Telegraph Company (AT&T) authorizing AT&T to use the W&OD Trail for purposes of constructing and operating telecommunications systems and facilities. The Authority established the Restricted License Fees Fund to account for the annual fee on the recommendation of the Federal government. The license period was from January 1, 1987 to January 1, 2007, with two renewal option periods of 20 years each. The agreement provides for increases in the Consumer Price Index. The license was renewed for a term commencing January 1, 2007 and expiring January 1, 2027. The license fee for fiscal year 2016 was \$588,016.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 10—License Fees/Major Customer: (Continued)

In May 1999, the Authority entered into a license agreement with VYVX of Virginia, Inc. (Williams Communications) authorizing Williams to use W&OD Trail property for purposes of constructing, operating, and maintaining telecommunications systems and facilities. The license period is from January 1, 2000 to January 1, 2020, with a renewal option six months prior to the expiration of the initial term. The agreement provides for increases based on the Consumer Price Index. The Authority recognized approximately \$420,428 of revenue during fiscal year 2016.

The Authority has entered into various other long-term license agreements with utility and other companies. However, instead of running parallel with the W&OD Trail, these license agreements provide for connections that cross over the Authority's property. The agreements call for monthly, quarterly, or annual rental payments, as well as reimbursement for administration costs incurred. The agreements provided approximately \$701,615 of revenue during fiscal year 2016 which has been recorded in the Regional Parks Fund.

Note 11—Donations:

The Authority receives gifts each year that are restricted by the donor for a specific purpose. The balance of donations that have not been spent at the end of each year are reported as a restriction of fund balance. For the year ended June 30, 2016, the following amounts were expended and released from restriction.

Capital Projects Fund:	
Meadowlark Botanical Gardens	\$ <u>114,736</u>
Regional Parks Fund:	
Algonkian Golf Course	\$ 5,810
Algonkian Park	2,982
Bull Run Regional Park	5,259
Bull Run Shooting Center	389
Carlyle House	4,586
Mt. Zion/Gilbert's Corner	441
Occoquan Regional Park	3,338
Pohick Golf Course	1,500
Pirate's Cove Water Park	3,236
Potomac Overlook Regional Park	5,136
Upper Potomac Properties	9,309
Washington & Old Dominion Railroad Regional Park	<u>3,789</u>
Total	\$ <u>45,775</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 12—Donor Restricted Endowments:

The Authority is the beneficiary of various trusts created by donors, the assets of which are in possession of the Authority. The Authority has legally enforceable rights and claims to such assets, including the right to income there from. Net realized and unrealized gains and losses related to these interests are reported as changes in net position reserved for the explicit purposes of donor stipulations. The carrying value of the Authority's interests in these restrictions at June 30, 2016 is as follows:

Nonexpendable principal - farm donation land	\$	942,382
Nonexpendable principal - farm donation structures		2,191,487
Nonexpendable principal - farm donation structures accumulated depreciation and amortization		(665,803)
Nonexpendable principal - cash		<u>4,840,286</u>
Total	\$	<u><u>7,308,352</u></u>
Nonexpendable principal - cash	\$	<u>4,840,286</u>
Nonexpendable trust principal - reserved equity	\$	<u><u>4,840,286</u></u>

The net appreciation on nonexpendable trust principal has been reflected in the net position as amounts available for Temple Hall operating, cabin maintenance, and development. The Authority does not have a formal policy for spending the investment income, but follows the wishes of the donor in that the income be used for the benefit of the farm. Under the Uniform Prudent Management of Institutional Funds Act (UPMIFA), adopted in the Commonwealth of Virginia, the Authority is subject to guidelines, which provide rules on spending from endowment funds, and permits the release of restrictions on the use and management of these funds.

Note 13—Summary Disclosure of Significant Commitments and Contingencies:

Federal and State-Assisted Programs

The Authority has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

Dependency on Jurisdiction Revenue

The Authority is dependent on the member jurisdictions to provide a significant portion of the governmental funds' revenue. For the year ended June 30, 2016, these appropriations accounted for approximately 80% of the revenues of the governmental funds.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 14—Risk Management:

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Authority has joined together with other municipalities in the Commonwealth of Virginia in several public entity risk pools that operate as common risk management and insurance programs for its members. The Authority established a self-insurance fund for physical damage to Authority-owned vehicles. Coverage is subject to a \$1,000 deductible, which is paid from the fund incurring the claim. The self-insurance fund is liable for any exposure in excess of the deductible.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). There were no material amounts of IBNR claims as of year-end.

The Authority has compensation benefits and employers' liability coverage with the Virginia Municipal League Insurance Program (the "Pool"). Each Pool member jointly and severally agrees to assume, pay and discharge any liability. The Authority pays Virginia Municipal League contributions and assessments based upon classifications and rates into a designated cash reserve fund out of which expenses of the Pool and claims and awards are to be paid. In the event of a loss deficit and depletion of all available excess insurance, the Pool may assess all members in the proportion which such deficit occurs. The Authority paid a premium of approximately \$151,000 to the Pool for workers' compensation coverage for fiscal year 2016.

The Authority has coverage with the Virginia Association of Counties Group Self Insurance Association (Association) for employers' liability and employees' legal liability coverage. Each Association member jointly and severally agrees to assume, pay and discharge any liability. The Authority pays the Association contributions and assessments, based upon classifications and rates, into a designated cash reserve fund out of which expenses of the Association and claims and awards are to be paid. In the event of a loss deficit and depletion of all available excess insurance, the Association may assess all members of the proportion in which the premium of each bears to the total premiums of all members in the year in which such deficit occurs. The Authority paid premiums of approximately \$140,000 for employer liability coverage and for local government liability coverage.

Note 15—Upcoming GASB Pronouncements:

Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, improves the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*. This Statement is effective for financial statements for fiscal years beginning after June 15, 2016.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Notes to Financial Statements
As of June 30, 2016 (Continued)

Note 15—Upcoming GASB Pronouncements: (Continued)

Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*, improves accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. This Statement is effective for fiscal years beginning after June 15, 2017.

Statement No. 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*, improves financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, *The Financial Reporting Entity*, as amended. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016.

Management is currently evaluating the impact these standards will have on the financial statements when adopted.

Note 16—Litigation:

At June 30, 2016 there were no matters of litigation involving the Authority which would materially affect the Authority's financial position should any court decisions on pending matters not be favorable to such entities.

Required Supplementary Information

Schedule of OPEB Funding Progress

Other Postemployment Benefits:

Actuarial Valuation Date	Actuarial Value of Assets (AVA) (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
January 1, 2013	\$ 3,351,306	\$ 6,510,279	\$ 3,158,973	51.48%	\$ 6,720,689	47.00%
January 1, 2014	3,752,989	6,821,596	3,068,607	55.02%	7,017,117	43.73%
January 1, 2015	4,807,472	9,926,918	5,119,446	48.43%	7,231,533	70.79%

Schedule of Changes in the Net Pension Liability and Related Ratios

	2016	2015	2014
Total pension liability			
Service cost	\$ 718,514	\$ 685,322	\$ 673,108
Interest	3,530,056	3,383,717	3,280,067
Differences between expected and actual experience	141,758	469,240	(128,809)
Benefit payments, including refunds of member contributions	<u>(2,528,690)</u>	<u>(2,434,730)</u>	<u>(2,279,582)</u>
Net change in total pension liability	1,861,638	2,103,549	1,544,784
Total pension liability - beginning	<u>50,953,823</u>	<u>48,850,274</u>	<u>47,305,490</u>
Total pension liability - ending (a)	<u>\$ 52,815,461</u>	<u>\$ 50,953,823</u>	<u>\$ 48,850,274</u>
Plan fiduciary net position			
Contributions - employer	\$ 2,151,570	\$ 1,783,184	\$ 1,987,829
Contributions - member	329,249	309,894	302,902
Net investment income	1,006,118	1,648,841	6,232,802
Benefit payments, including refunds of member contributions	(2,528,690)	(2,434,730)	(2,279,582)
Administrative expense	<u>(261,384)</u>	<u>(671,024)</u>	<u>(116,694)</u>
Net change in plan fiduciary net position	696,863	636,165	6,127,257
Plan fiduciary net position - beginning	<u>45,180,366</u>	<u>44,544,201</u>	<u>38,416,944</u>
Plan fiduciary net position - ending (b)	<u>\$ 45,877,229</u>	<u>\$ 45,180,366</u>	<u>\$ 44,544,201</u>
Net pension liability (a) - (b)	<u>\$ 6,938,232</u>	<u>\$ 5,773,457</u>	<u>\$ 4,306,073</u>
Plan fiduciary net position as a percentage of the total pension liability	86.86%	88.67%	91.19%
Covered - payroll	\$ 7,556,972	\$ 7,231,533	\$ 7,017,117
Net Pension Liability as a percentage of covered - payroll	91.81%	79.84%	61.37%

Note: The Authority implemented GASB 67 in fiscal year 2014. Information for the previous 7 years is unavailable.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Schedule of Employer Contributions
Last Ten Fiscal Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 1,611,819	\$ 1,529,918	\$ 1,566,842	\$ 1,500,569
Contributions in relation to the actuarially determined contribution	<u>2,151,570</u>	<u>1,783,184</u>	<u>1,987,829</u>	<u>2,328,670</u>
Contribution deficiency (excess)	<u>\$ (539,751)</u>	<u>\$ (253,266)</u>	<u>\$ (420,987)</u>	<u>\$ (828,101)</u>
Covered - payroll	\$ 7,556,972	\$ 7,231,533	\$ 7,017,117	\$ 6,720,689
Contributions as a percentage of covered - payroll	28.47%	24.66%	28.33%	34.65%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, 18 months prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, layered periods
Remaining amortization period	20 years
Asset valuation method	5 year smoothed market
Inflation	2.75%
Salary increases	2.75% payroll growth compounded annually plus a service-based merits and promotion scale
Investment rate of return	7.00%
Retirement age	The sum of (1) 80% multiplied by earliest age eligible for unreduced benefits and (2) 20% multiplied by 65
Mortality	RP-2000 mortality tables with no provision for mortality improvements

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$	1,265,839	\$ 1,273,459	\$ 1,264,670	\$ 1,088,164	\$ 993,807	\$ 906,422
	<u>1,505,270</u>	<u>2,695,325</u>	<u>2,716,154</u>	<u>1,120,201</u>	<u>1,040,294</u>	<u>873,943</u>
\$	<u>(239,431)</u>	<u>(1,421,866)</u>	<u>(1,451,484)</u>	<u>(32,037)</u>	<u>(46,487)</u>	<u>32,479</u>
\$	6,572,793	\$ 6,165,855	\$ 6,211,851	\$ 6,784,381	\$ 6,263,996	\$ 5,652,700
	22.90%	43.71%	43.73%	16.51%	16.61%	15.46%

Schedule of Investment Returns

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	2.3%	3.8%	16.3%

Note: The Authority implemented GASB 67 in fiscal year 2014. Information for the previous 7 years is unavailable.

Other Supplementary Information

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	Special Revenue							Total Nonmajor Governmental Funds
	Friends of Carlyle House	Friends of Ball's Bluff Battlefield	Friends of Bull Run Park	Friends of Bull Run Shooting Center	Occoquan Watertrail League	Wetlands Mitigation Fund	Friends of W&OD Trail	
ASSETS								
Cash, cash equivalents and temporary cash investments	\$ 327,967	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	327,967
Due from other funds	-	11,742	945	14,464	21,713	47,568	28,429	124,861
Total assets	<u>\$ 327,967</u>	<u>\$ 11,742</u>	<u>\$ 945</u>	<u>\$ 14,464</u>	<u>\$ 21,713</u>	<u>\$ 47,568</u>	<u>\$ 28,429</u>	<u>\$ 452,828</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Due to other funds	\$ 878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	878
FUND BALANCES:								
Restricted:								
Friends of Ball's Bluff Battlefield	\$ -	\$ 11,742	\$ -	\$ -	\$ -	\$ -	\$ -	11,742
Friends of Bull Run Park	-	-	945	-	-	-	-	945
Friends of Bull Run Shooting Center	-	-	-	14,464	-	-	-	14,464
Occoquan Watertrail League	-	-	-	-	21,713	-	-	21,713
Wetlands Mitigation Fund	-	-	-	-	-	47,568	-	47,568
Friends of W&OD Trail	-	-	-	-	-	-	28,429	28,429
Friends of Carlyle House	327,089	-	-	-	-	-	-	327,089
Total fund balances	<u>\$ 327,089</u>	<u>\$ 11,742</u>	<u>\$ 945</u>	<u>\$ 14,464</u>	<u>\$ 21,713</u>	<u>\$ 47,568</u>	<u>\$ 28,429</u>	<u>\$ 451,950</u>
Total liabilities and fund balances	<u>\$ 327,967</u>	<u>\$ 11,742</u>	<u>\$ 945</u>	<u>\$ 14,464</u>	<u>\$ 21,713</u>	<u>\$ 47,568</u>	<u>\$ 28,429</u>	<u>\$ 452,828</u>

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2016

Exhibit 18

	Special Revenue							Total Nonmajor Governmental Funds
	Friends of Carlyle House	Friends of Ball's Bluff Battlefield	Friends of Bull Run Park	Friends of Bull Run Shooting Center	Occoquan Watertrail League	Wetlands Mitigation Fund	Friends of W&OD Trail	
REVENUES								
Interest income	\$ 1,040	\$ -	\$ -	\$ -	\$ -	\$ 185	\$ 146	\$ 1,371
Donations	18,129	4,350	-	2,940	-	-	1,549	26,968
Annual dues	10,380	-	-	-	-	-	-	10,380
Program events	4,614	-	-	-	-	-	-	4,614
Resale - operations	-	82	-	-	-	-	-	82
Memberships	-	660	-	310	5,096	-	23,416	29,482
Total revenues	<u>\$ 34,163</u>	<u>\$ 5,092</u>	<u>\$ -</u>	<u>\$ 3,250</u>	<u>\$ 5,096</u>	<u>\$ 185</u>	<u>\$ 25,111</u>	<u>\$ 72,897</u>
EXPENDITURES								
Current:								
Clerical support	\$ 801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 801
Educational activities	13,824	-	-	-	-	-	-	13,824
Grants	-	-	-	-	600	-	450	1,050
Membership events	3,346	3,139	-	-	-	-	3,296	9,781
Postage	155	-	-	-	-	-	849	1,004
Printing and publications	925	-	-	-	-	-	-	925
Programs and promotions	4,230	-	-	370	-	-	1,530	6,130
Museum collection purchases and maintenance	1,187	-	-	-	-	-	15,186	16,373
Friends of W&OD programs	-	-	-	-	-	-	3,468	3,468
Total expenditures	<u>\$ 24,468</u>	<u>\$ 3,139</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 600</u>	<u>\$ -</u>	<u>\$ 24,779</u>	<u>\$ 53,356</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 9,695</u>	<u>\$ 1,953</u>	<u>\$ -</u>	<u>\$ 2,880</u>	<u>\$ 4,496</u>	<u>\$ 185</u>	<u>\$ 332</u>	<u>\$ 19,541</u>
OTHER FINANCING SOURCES (USES)								
Transfers out	<u>\$ (5,353)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,353)</u>
Net changes in fund balances	\$ 4,342	\$ 1,953	\$ -	\$ 2,880	\$ 4,496	\$ 185	\$ 332	\$ 14,188
Fund balances at beginning of year	322,747	9,789	945	11,584	17,217	47,383	28,097	437,762
Fund balances at end of year	<u>\$ 327,089</u>	<u>\$ 11,742</u>	<u>\$ 945</u>	<u>\$ 14,464</u>	<u>\$ 21,713</u>	<u>\$ 47,568</u>	<u>\$ 28,429</u>	<u>\$ 451,950</u>

Supporting Schedules

Schedule of Expenditures - Budget and Actual
 General Fund
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
Headquarters' expenditures:				
Full time salaries	\$ 1,841,292	\$ 1,841,292	\$ 1,896,253	\$ (54,961)
Part time salaries	160,347	160,347	161,156	(809)
FICA	141,594	141,594	146,847	(5,253)
Hospitalization	232,188	232,188	187,952	44,236
Life insurance	13,146	13,146	12,201	945
Retirement	487,942	487,942	490,624	(2,682)
Unemployment tax	2,515	2,515	1,759	756
Audit fee	55,600	55,600	56,200	(600)
Board members	8,500	8,500	1,142	7,358
Credit card fees and bank charges	45,000	45,000	43,249	1,751
Contingency	30,000	30,000	-	30,000
Equipment and vehicle maintenance	55,000	55,000	34,510	20,490
Facility operations and maintenance	35,000	35,000	32,957	2,043
Foundation support	1,500	1,500	-	1,500
Gas and oil	12,000	12,000	5,647	6,353
Insurance - property, liability and other	140,250	140,250	139,827	423
Insurance - vehicle	4,118	4,118	3,779	339
Insurance - workers' compensation	20,000	20,000	23,224	(3,224)
Membership fees and dues	12,000	12,000	10,533	1,467
Office supplies	20,000	20,000	29,542	(9,542)
Personnel recruitment	8,000	8,000	5,679	2,321
Postage	18,000	18,000	10,877	7,123
Printing and publications	3,000	3,000	3,667	(667)
Professional services	169,000	169,000	229,209	(60,209)
Programs and promotions	-	-	290	(290)
Public information	13,000	13,000	14,120	(1,120)
System support	55,000	55,000	80,034	(25,034)
Training	30,000	30,000	27,585	2,415
Uniforms	1,000	1,000	13,884	(12,884)
Utilities	43,940	43,940	41,032	2,908
Total headquarters' expenditure	\$ 3,658,932	\$ 3,658,932	\$ 3,703,779	\$ (44,847)
Central Maintenance expenditures:				
Full time salaries	\$ 733,662	\$ 733,662	\$ 727,526	\$ 6,136
FICA	56,195	56,195	54,167	2,028
Hospitalization	93,543	93,543	70,309	23,234
Life insurance	5,238	5,238	5,412	(174)
Retirement	194,420	194,420	186,883	7,537
Unemployment tax	728	728	763	(35)
Equipment and vehicle maintenance	47,500	47,500	32,759	14,741
Facility operations and maintenance	28,000	28,000	27,871	129
Gas and oil	33,000	33,000	15,650	17,350
Insurance - vehicle	9,608	9,608	8,502	1,106
Training	-	-	3	(3)
Uniforms	2,600	2,600	2,305	295
Utilities	27,344	27,344	23,595	3,749
Total central maintenance expenditure	\$ 1,231,838	\$ 1,231,838	\$ 1,155,745	\$ 76,093
Total expenditures	\$ 4,890,770	\$ 4,890,770	\$ 4,859,524	\$ 31,246

Schedule of Revenues - Budget and Actual
 Capital Projects Fund
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
City of Alexandria	\$ 382,652	\$ 382,652	\$ 382,652	\$ -
Arlington County	578,008	578,008	578,008	-
City of Fairfax	61,611	61,611	61,611	-
Fairfax County	3,000,000	3,000,000	3,000,000	-
City of Falls Church	34,716	34,716	34,716	-
Loudoun County	898,675	898,675	898,675	-
Grants	-	530,000	334,953	(195,047)
Interest income	-	18,000	59,334	41,334
Donations	300,000	300,000	65,766	(234,234)
Miscellaneous	-	455,000	55,311	(399,689)
Total revenues	\$ 5,255,662	\$ 6,258,662	\$ 5,471,026	\$ (787,636)

Schedule of Expenditures and Encumbrances - Budget and Actual
Capital Projects Fund
For the Year Ended June 30, 2016

	Budgeted Amounts		Encumbrances	Actual	Total Encumbrances and Actual	Variance with Final Budget - Positive (Negative)
	Original	Final				
Equipment and Vehicles:						
Facilities equipment	\$ 615,000	\$ 619,434	\$ 21,884	\$ 25,323	\$ 47,207	\$ 572,227
Maintenance equipment	-	-	-	17,642	17,642	(17,642)
Office equipment	55,000	55,000	-	5,024	5,024	49,976
Vehicles	155,000	155,000	-	102,014	102,014	52,986
Total equipment and vehicles	\$ 825,000	\$ 829,434	\$ 21,884	\$ 150,003	\$ 171,887	\$ 657,547
Land Acquisition:						
Administrative fees	\$ -	\$ 4,583	\$ -	\$ -	\$ -	\$ 4,583
Land purchase	600,000	2,026,306	1,717	-	1,717	2,024,589
Total land acquisition	\$ 600,000	\$ 2,030,889	\$ 1,717	\$ -	\$ 1,717	\$ 2,029,172
Development:						
ADA improvements	\$ 200,000	\$ 487,080	\$ 87,316	\$ -	\$ 87,316	\$ 399,764
Capital maintenance	-	292,912	-	218	218	292,694
Development support	456,317	458,450	-	-	-	458,450
Donations	-	-	-	18,775	18,775	(18,775)
Energy saving improvements	80,000	90,284	-	-	-	90,284
Interpretive programs	25,000	33,300	8,300	-	8,300	25,000
Park branding kiosks	-	100,000	80,007	-	80,007	19,993
Administrative	-	-	-	37,160	37,160	(37,160)
Park signs	-	60,103	1,066	3,953	5,019	55,084
Waterpark maintenance and repairs	200,000	-	6,881	-	6,881	(6,881)
Aldie Mill	-	286,270	15,250	92,262	107,512	178,758
The Woodlands at Algonkian	350,000	50,000	-	39,884	39,884	10,116
Algonkian Golf Course	-	-	-	102,240	102,240	(102,240)
Algonkian Regional Park	-	291,131	-	267,551	267,551	23,580
Volcano Island Water Park	-	-	-	144,959	144,959	(144,959)
Algonkian Regional Park Cottages	-	60,000	11,319	5,533	16,852	43,148
Beaverdam	-	-	-	18,459	18,459	(18,459)
Blue Ridge Regional Park	-	20,000	-	9,900	9,900	10,100
Brambleton Regional Park	-	75,000	-	182,192	182,192	(107,192)
Bull Run Light Show	-	110,000	90,794	86,391	177,185	(67,185)
Bull Run Public Shooting Center	-	25,000	-	68,149	-	25,000
Bull Run Regional Park	165,000	164,000	-	240,930	240,930	(76,930)
Bull Run Special Events Center	-	113,812	-	77,083	77,083	36,729
Bull Run Marina	-	25,000	-	-	-	25,000
Atlantis Water Park	-	130,000	950	187,145	188,095	(58,095)
Cameron Run Regional Park	350,000	-	-	10,895	10,895	(10,895)
Catering	-	-	-	33,106	33,106	(33,106)
Golf course renovations	175,000	175,000	16,578	49,601	66,179	108,821
Great Waves Water Park	1,630,000	99,805	-	101,886	101,886	(2,081)
Carlyle House Historic Park	-	138,604	2,954	289,725	292,679	(154,075)
Fountainhead Regional Park	-	71,900	10,065	4,164	14,229	57,671
Headquarters	60,000	190,135	20,200	159,635	179,835	10,300
Hemlock Overlook Regional Park	10,000	66,565	-	68,315	68,315	(1,750)
The Atrium at Meadowlark Botanical Gardens	-	178,821	-	13,911	13,911	164,910
Meadowlark gardens	418,019	392,464	-	172,267	172,267	220,197
Meadowlark light show	160,000	75,000	3,866	67,408	71,274	3,726
Mt. Zion & Gilbert's Corner	-	-	4,106	22,479	26,585	(26,585)
Occoquan Regional Park	7,300,000	8,445,396	428,213	492,301	920,514	7,524,882
Planning	200,000	202,332	5,404	7,560	12,964	189,368
Pohick Bay Golf Course	40,000	46,950	-	124,438	124,438	(77,488)
Pohick Bay Marina	-	4,435	-	-	-	4,435
Pohick Bay Regional Park	180,000	415,210	4,550	60,731	65,281	349,929

Schedule of Expenditures and Encumbrances - Budget and Actual
Capital Projects Fund
For the Year Ended June 30, 2016

	Budgeted Amounts		Encumbrances	Actual	Total Encumbrances and Actual	Variance with Final Budget - Positive (Negative)
	Original	Final				
Development: (Continued)						
Pirate's Cove Water Park	\$ 40,000	\$ -	\$ -	\$ 177,681	\$ 177,681	\$ (177,681)
Potomac Overlook Regional Park	50,000	-	-	5,482	5,482	(5,482)
Rental house maintenance	30,000	39,294	-	4,653	4,653	34,641
Riparian and buffer	50,000	25,000	-	-	-	25,000
Rust sanctuary	50,000	150,604	5,280	123,402	128,682	21,922
Roads and parking	146,326	150,846	-	-	-	150,846
Sandy Run Regional Park	-	10,000	-	11,913	11,913	(1,913)
Springdale	-	50,000	2,265	3,946,426	3,948,691	(3,898,691)
Swimming pool improvements	-	481,714	-	-	-	481,714
Temple Hall Farm Regional Park	-	161,525	67,427	300	67,727	93,798
Upper Potomac Properties	-	-	-	16,188	16,188	(16,188)
Upton Hill Regional Park	-	110,000	107,332	15,702	123,034	(13,034)
Ocean Dunes Water Park	65,000	137,000	1,440	101,474	102,914	34,086
White's Ford	-	4,750	-	9,377	9,377	(4,627)
Washington & Old Dominion Railroad Regional Park	750,000	1,869,848	546,985	346,830	893,815	976,033
Total development	\$ 13,180,662	\$ 16,565,540	\$ 1,528,548	\$ 8,020,634	\$ 9,481,033	\$ 7,084,507
Total expenditures	\$ 14,605,662	\$ 19,425,863	\$ 1,552,149	\$ 8,170,637	\$ 9,654,637	\$ 9,771,226

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Capital Projects Fund - Restricted License Fee Fund
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Interest income	\$ 15,000	\$ 15,000	\$ 62,645	\$ 47,645
W&OD Trail license/use fee	1,008,445	1,008,445	1,008,444	(1)
Total revenues	<u>\$ 1,023,445</u>	<u>\$ 1,023,445</u>	<u>\$ 1,071,089</u>	<u>\$ 47,644</u>
Expenditures:				
Development	\$ 145,000	\$ 145,000	\$ 41,957	\$ 103,043
Excess (deficiency) of revenues over expenditures	<u>\$ 878,445</u>	<u>\$ 878,445</u>	<u>\$ 1,029,132</u>	<u>\$ 150,687</u>
Other Financing Sources (Uses):				
Transfers out	<u>\$ (1,092,912)</u>	<u>\$ (1,092,912)</u>	<u>\$ (1,270,617)</u>	<u>\$ (177,705)</u>
Net changes in fund balance	<u>\$ (214,467)</u>	<u>\$ (214,467)</u>	<u>\$ (241,485)</u>	<u>\$ (27,018)</u>
Fund Balance at beginning of year	<u>214,467</u>	<u>214,467</u>	<u>3,227,773</u>	<u>3,013,306</u>
Fund Balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,986,288</u></u>	<u><u>\$ 2,986,288</u></u>

Schedule of Revenues - Budget and Actual
 Permanent Fund - Temple Hall Farm Endowment Fund
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Interest income	\$ 50,000	\$ 50,000	\$ 99,656	\$ 49,656
Livestock sales	4,000	4,000	6,414	2,414
Corn and wheat sales	30,000	30,000	27,946	(2,054)
Hay rides	7,000	7,000	8,919	1,919
House rental	55,808	55,808	55,088	(720)
Tent rentals	1,500	1,500	-	(1,500)
Shelter reservations	2,500	2,500	3,839	1,339
Visitor center rental	3,000	3,000	5,608	2,608
Corn maze admissions and hauntings	165,000	165,000	157,367	(7,633)
Program events	2,000	2,000	2,755	755
Miscellaneous	-	-	2,034	2,034
Pumpkin sales	18,000	18,000	16,024	(1,976)
Resale - operations	98,000	98,000	84,005	(13,995)
Total revenues	\$ 436,808	\$ 436,808	\$ 469,655	\$ 32,847

Schedule of Expenditures and Encumbrances - Budget and Actual
 Permanent Fund - Temple Hall Farm Endowment Fund
 For the Year Ended June 30, 2016

	Budgeted Amounts		Encumbrances	Actual	Total Encumbrances and Actual	Variance with Final Budget - Positive (Negative)
	Original	Final				
Expenditures:						
Current:						
Full time salaries	\$ 147,102	\$ 147,102	\$ -	\$ 186,383	\$ 186,383	\$ (39,281)
Part time salaries	78,348	78,348	-	69,023	69,023	9,325
FICA	21,011	21,011	-	15,928	15,928	5,083
Life insurance	1,050	1,050	-	1,254	1,254	(204)
Retirement	38,982	38,982	-	37,492	37,492	1,490
Hospitalization	33,415	33,415	-	16,429	16,429	16,986
Unemployment tax	1,021	1,021	-	712	712	309
Audit fee	900	900	-	900	900	-
Corn maze operations	25,000	25,000	-	38,793	38,793	(13,793)
Corn maze commissions	6,450	6,450	-	6,173	6,173	277
Equipment and vehicle maintenance	11,000	11,000	-	27,597	27,597	(16,597)
Facility operations and maintenance	34,828	34,828	-	24,805	24,805	10,023
Feed	8,000	8,000	-	8,050	8,050	(50)
Fertilizer	33,000	33,000	-	32,489	32,489	511
Gas and oil	15,000	15,000	-	6,603	6,603	8,397
Insurance - liability and property	1,900	1,900	-	1,900	1,900	-
Insurance - vehicle	921	921	-	1,260	1,260	(339)
Livestock purchases	4,000	4,000	-	4,000	4,000	-
Professional services	4,680	4,680	-	-	-	4,680
Programs and promotions	500	500	-	1,178	1,178	(678)
Rental house maintenance	2,000	2,000	-	2,628	2,628	(628)
Resale - operations	48,950	48,950	-	55,378	55,378	(6,428)
Seeds and plants	16,000	16,000	-	5,868	5,868	10,132
Uniforms	400	400	-	381	381	19
Utilities	12,000	12,000	-	13,144	13,144	(1,144)
Veterinarian and medicine	9,000	9,000	-	10,218	10,218	(1,218)
Farm development activities	-	-	49,773	-	49,773	(49,773)
Farm capital activities	-	-	-	63,278	63,278	(63,278)
Total expenditures	\$ 555,458	\$ 555,458	\$ 49,773	\$ 631,864	\$ 681,637	\$ (126,179)

Schedule of Revenues and Expenses - Budget and Actual

Regional Parks Fund

For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Admissions	\$ 2,224,500	\$ 2,473,372	\$ 248,872
Annual dues	72,000	81,011	9,011
Athletic field use fees	34,000	29,989	(4,011)
Atrium rental	725,000	731,487	6,487
Batting cage	173,000	180,852	7,852
Boat rental	229,000	233,123	4,123
Boat and recreational vehicle storage	683,900	630,794	(53,106)
Building rental	3,876	3,876	-
Cabana rental	6,500	6,550	50
Cabin rental	143,000	153,824	10,824
Camps	20,000	44,250	24,250
Camping	755,500	829,554	74,054
Carlyle House rental	30,000	31,095	1,095
Catering	1,508,000	1,654,690	146,690
Center rental	346,000	341,219	(4,781)
Church rental	600	600	-
Cottage rental	300,000	316,927	16,927
Crop sales	30,000	11,969	(18,031)
Donations	1,000	89,755	88,755
Driving range	234,000	232,317	(1,683)
Equipment rental	239,000	205,994	(33,006)
Entrance fees	227,100	267,913	40,813
Facility rental	252,600	248,387	(4,213)
Farm rental	464	464	-
Firewood and propane	43,000	52,704	9,704
Garden guild and docent activities	600	840	240
Gate key	11,000	11,840	840
Gazebo rental	-	1,393	1,393
Golf cart rental	615,000	637,097	22,097
Golf club rental	8,500	9,024	524
Green fees	2,250,000	2,119,283	(130,717)
Group and discount tickets/passes	682,000	634,771	(47,229)
Gun rental	60,000	56,322	(3,678)
Handicap program	17,000	13,205	(3,795)
House rental	119,228	136,928	17,700
Inflatable play feature	20,000	14,182	(5,818)
Kitchen use fees	5,000	9,750	4,750
Launch fees	164,500	160,260	(4,240)
Laundry	10,400	9,716	(684)
Lessons	138,000	161,539	23,539
License fees	25,000	3,028	(21,972)
Light show	1,031,000	1,495,045	464,045
Locker rental	2,350	7,302	4,952
Mill rental	4,800	1,200	(3,600)
Miniature golf	233,200	216,751	(16,449)
Miscellaneous	43,650	77,212	33,562

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Schedule of Revenues and Expenses - Budget and Actual
 Regional Parks Fund
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues: (Continued)			
Pavilion rental	\$ 5,000	\$ 5,670	\$ 670
Program and special events	208,900	183,706	(25,194)
Property lease	3,000	2,000	(1,000)
Pull cart rental	7,500	5,617	(1,883)
Rents and easements	666,948	701,615	34,667
Regatta fees	58,000	44,312	(13,688)
Resale - ammunition	290,000	242,916	(47,084)
Resale - operations	2,334,600	2,511,842	177,242
Reservations	344,000	353,002	9,002
Revenue sharing partnerships	75,000	75,000	-
Rowing camps	20,500	11,774	(8,726)
Santa pictures	10,000	10,894	894
Service charges	192,300	273,230	80,930
Snowflake stampede	15,000	15,479	479
Sponsorship	3,000	-	(3,000)
Target sales	660,000	661,602	1,602
Tournament entry fees	60,000	53,030	(6,970)
Vending machines	14,000	7,645	(6,355)
Vendor fees	22,000	57,904	35,904
Visitor center rentals	8,000	13,575	5,575
Total operating revenues	\$ 18,721,016	\$ 19,860,217	\$ 1,139,201
Operating Expenses:			
Full time salaries	\$ 4,950,930	\$ 4,846,529	\$ 104,401
Part time salaries	3,607,126	3,535,725	71,401
FICA	655,682	616,002	39,680
Hospitalization	761,170	611,872	149,298
Life insurance	35,351	35,793	(442)
Retirement	1,311,998	988,308	323,690
Unemployment tax	32,434	28,816	3,618
Beverage cart	2,829	2,358	471
Catering	498,429	515,113	(16,684)
Commissions	-	1,647	(1,647)
Contract employment	60,400	145,805	(85,405)
Credit card and bank charges	307,119	356,349	(49,230)
Depreciation and amortization	-	5,250,863	(5,250,863)
Donations	-	30,656	(30,656)
Gate key	6,700	4,340	2,360
Golf cart rental	184,414	154,117	30,297
Equipment and vehicle maintenance	187,535	173,904	13,631
Equipment rental	202,050	202,155	(105)
Fertilizer, seeds and plants	30,000	22,226	7,774
Facility operations and maintenance	1,246,832	1,540,041	(293,209)
Garden maintenance	57,000	55,195	1,805
Garden guild and docent activities	600	129	471
Gas and oil	213,325	122,179	91,146
Golf course maintenance	334,859	302,619	32,240
Grants	-	288	(288)
Handicap program	13,450	14,550	(1,100)

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Expenses: (Continued)			
Instructor fees	\$ 18,000	\$ 28,092	\$ (10,092)
Insurance - liquor liability	24,000	10,783	13,217
Insurance - vehicle	19,902	17,951	1,951
Insurance - workers' compensation	118,000	127,781	(9,781)
License fee	12,200	6,040	6,160
Linen service	16,500	19,478	(2,978)
Park police	-	16,050	(16,050)
POS transaction fees	100,000	144,484	(44,484)
Production costs	172,000	230,089	(58,089)
Programs and promotions	133,800	60,486	73,314
Public information	448,000	423,081	24,919
Rental house maintenance	5,000	8,378	(3,378)
Resale - operations	1,302,650	1,301,465	1,185
Strategic Initiative	70,000	12,180	57,820
Targets	252,000	204,995	47,005
Tournament	30,000	20,829	9,171
Training	85,000	44,651	40,349
Uniforms	16,750	14,375	2,375
Utilities	898,074	936,149	(38,075)
Total operating expenses	\$ 18,422,109	\$ 23,184,916	\$ (4,762,807)
Operating income (loss)	\$ 298,907	\$ (3,324,699)	\$ (3,623,606)
Nonoperating Revenues (Expenses)			
Insurance proceeds	\$ -	\$ 3,158	\$ 3,158
Interest income	6,000	16,238	10,238
Additional retirement contributions	-	(492,383)	(492,383)
Gain (loss) on disposal of assets	-	(287)	(287)
Total nonoperating revenues (expenses)	\$ 6,000	\$ (473,274)	\$ (479,274)
Income (loss) before contributions and transfers	\$ 304,907	\$ (3,797,973)	\$ (4,102,880)
Capital contributions	\$ -	\$ 8,102,153	\$ 8,102,153
Transfers In	330,912	333,265	2,353
Transfers Out	(574,816)	(933,897)	(359,081)
Total contributions and transfers	\$ (243,904)	\$ 7,501,521	\$ 7,745,425
Change in net position	\$ 61,003	\$ 3,703,548	\$ 3,642,545

Schedule of Revenues and Expenses - Budget and Actual
Administrative Department
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Miscellaneous	\$ -	\$ 10,397	\$ 10,397
Reservations	-	28,142	28,142
Total operating revenues	\$ -	\$ 38,539	\$ 38,539
Operating Expenses:			
Full time salaries	\$ 541,280	\$ 540,034	\$ 1,246
Part time salaries	5,933	8,275	(2,342)
FICA	41,930	40,054	1,876
Hospitalization	49,692	50,993	(1,301)
Life insurance	3,864	3,981	(117)
Retirement	143,439	67,351	76,088
Unemployment tax	47	359	(312)
Insurance - workers' compensation	118,000	127,781	(9,781)
Credit card and bank charges	307,119	356,349	(49,230)
Facility operations and maintenance	125,000	102,050	22,950
Training	85,000	44,651	40,349
License fees	2,200	1,860	340
POS transaction fees	100,000	144,484	(44,484)
Programs and promotions	14,000	6,583	7,417
Public information	448,000	423,081	24,919
Strategic plan initiative	70,000	12,180	57,820
Uniforms	350	514	(164)
Total operating expenses	\$ 2,055,854	\$ 1,930,580	\$ 125,274
Operating income (loss)	\$ (2,055,854)	\$ (1,892,041)	\$ 163,813
Nonoperating Revenues (Expenses):			
Insurance proceeds	\$ -	\$ 3,158	\$ 3,158
Additional retirement contributions	-	(492,383)	(492,383)
Interest income	6,000	16,238	10,238
Total nonoperating revenues (expenses)	\$ 6,000	\$ (472,987)	\$ (478,987)
Income (loss) before contributions and transfers	\$ (2,049,854)	\$ (2,365,028)	\$ (315,174)
Contributions and Transfers:			
Capital contributions	\$ -	\$ 37,160	\$ 37,160
Transfers out	(574,816)	(933,897)	(359,081)
Total contributions and transfers	\$ (574,816)	\$ (896,737)	\$ (321,921)
Change in net position	\$ (2,624,670)	\$ (3,261,765)	\$ (637,095)

Schedule of Revenues and Expenses - Budget and Actual
Aldie Mill
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Donations	\$ -	\$ 2,507	\$ 2,507
Entrance fees	100	381	281
House rental	18,600	19,800	1,200
Mill rental	4,800	1,200	(3,600)
Programmed events	9,000	8,956	(44)
Total operating revenues	\$ 32,500	\$ 32,844	\$ 344
Operating Expenses:			
Full time salaries	\$ 64,895	\$ 63,840	\$ 1,055
Part time salaries	18,475	17,314	1,161
FICA	6,378	6,294	84
Life insurance	464	488	(24)
Retirement	17,197	16,885	312
Unemployment tax	204	110	94
Depreciation and amortization	-	23,362	(23,362)
Facility operations and maintenance	10,000	38,558	(28,558)
Grants	-	288	(288)
Rental house maintenance	1,000	411	589
Gas and oil	250	77	173
Programs and promotions	4,500	760	3,740
Utilities	6,800	6,505	295
Insurance - vehicle	343	315	28
Total operating expenses	\$ 130,506	\$ 175,207	\$ (44,701)
Income (loss) before contributions	\$ (98,006)	\$ (142,363)	\$ (44,357)
Capital contributions	-	34,879	34,879
Change in net position	\$ (98,006)	\$ (107,484)	\$ (9,478)

Schedule of Revenues and Expenses - Budget and Actual
 Algonkian Regional Golf Course
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Driving range	\$ 68,000	\$ 58,753	\$ (9,247)
Golf cart rental	180,000	180,482	482
Golf club rental	3,000	4,249	1,249
Green fees	740,000	652,553	(87,447)
Handicap program	5,500	4,083	(1,417)
Lessons	-	3,093	3,093
Pull cart rental	3,500	2,494	(1,006)
Resale - operations	168,000	147,133	(20,867)
Total operating revenues	\$ 1,168,000	\$ 1,052,840	\$ (115,160)
Operating Expenses:			
Full time salaries	\$ 387,080	\$ 304,307	\$ 82,773
Part time salaries	126,231	115,999	10,232
FICA	39,291	34,061	5,230
Hospitalization	73,595	56,149	17,446
Life insurance	2,764	2,603	161
Retirement	102,576	90,089	12,487
Unemployment tax	1,402	1,335	67
Depreciation and amortization	-	355,649	(355,649)
Beverage cart rental	943	786	157
Golf cart rental	60,214	50,325	9,889
Equipment and vehicle maintenance	20,758	19,291	1,467
Facility operations and maintenance	31,601	40,125	(8,524)
Gas and oil	22,000	11,228	10,772
Golf course maintenance	108,300	90,384	17,916
Handicap program	4,500	4,850	(350)
Instructor fees	-	2,160	(2,160)
Insurance - liquor liability	411	54	357
Insurance - vehicle	686	630	56
Resale - operations	75,900	81,330	(5,430)
Uniforms	1,400	1,743	(343)
Utilities	47,075	47,614	(539)
Total operating expenses	\$ 1,106,727	\$ 1,310,712	\$ (203,985)
Income (loss) before contributions	\$ 61,273	\$ (257,872)	\$ (319,145)
Capital contributions	-	102,240	102,240
Change in net position	\$ 61,273	\$ (155,632)	\$ (216,905)

Schedule of Revenues and Expenses - Budget and Actual
 Algonkian Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Athletic field use fees	\$ 5,000	\$ 5,796	\$ 796
Boat and recreational vehicle storage	156,000	160,917	4,917
Donations	-	3,796	3,796
Launch fees	14,000	13,279	(721)
Miniature golf	15,000	9,328	(5,672)
Miscellaneous	300	525	225
Programs and special events	70,000	23,940	(46,060)
Resale - operations	-	209	209
Reservations	75,000	75,251	251
Total operating revenues	\$ 335,300	\$ 293,041	\$ (42,259)
Operating Expenses:			
Full time salaries	\$ 329,234	\$ 331,094	\$ (1,860)
Part time salaries	70,878	80,478	(9,600)
FICA	30,675	29,905	770
Hospitalization	52,352	32,537	19,815
Life insurance	2,351	2,315	36
Retirement	87,247	40,103	47,144
Unemployment tax	903	807	96
Depreciation and amortization	-	178,604	(178,604)
Equipment and vehicle maintenance	7,000	7,004	(4)
Facility operations and maintenance	27,606	28,450	(844)
Donations	-	2,982	(2,982)
Gas and oil	7,000	6,406	594
Insurance - vehicle	2,059	1,574	485
Programmed events	54,000	7,177	46,823
Resale - operations	-	150	(150)
Uniforms	1,200	421	779
Utilities	7,830	8,647	(817)
Total operating expenses	\$ 680,335	\$ 758,654	\$ (78,319)
Income (loss) before contributions	\$ (345,035)	\$ (465,613)	\$ (120,578)
Capital contributions	-	283,035	283,035
Change in net position	\$ (345,035)	\$ (182,578)	\$ 162,457

Schedule of Revenues and Expenses - Budget and Actual
The Woodlands at Algonkian
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Catering	\$ 254,000	\$ 281,250	\$ 27,250
Center rental	211,000	221,575	10,575
Equipment rental	35,000	19,881	(15,119)
Miscellaneous	-	870	870
Resale - operations	70,000	95,810	25,810
Service charges	38,000	54,226	16,226
Total operating revenues	\$ 608,000	\$ 673,612	\$ 65,612
Operating Expenses:			
Full time salaries	\$ 24,185	\$ 29,076	\$ (4,891)
Part time salaries	63,517	56,621	6,896
FICA	6,709	6,514	195
Hospitalization	4,114	2,840	1,274
Life insurance	173	165	8
Retirement	6,409	5,752	657
Unemployment tax	564	400	164
Catering	113,000	106,944	6,056
Contract employment	33,000	55,322	(22,322)
Depreciation and amortization	-	41,399	(41,399)
Equipment rental	35,000	18,754	16,246
Facility operations and maintenance	22,000	32,810	(10,810)
Insurance - liquor liability	4,331	2,124	2,207
Linen service	4,500	2,021	2,479
Programs and promotions	4,000	1,289	2,711
Resale - operations	28,000	10,984	17,016
Uniforms	200	167	33
Utilities	18,600	16,834	1,766
Total operating expenses	\$ 368,302	\$ 390,016	\$ (21,714)
Income (loss) before contributions	\$ 239,698	\$ 283,596	\$ 43,898
Capital contributions	-	41,981	41,981
Change in net position	\$ 239,698	\$ 325,577	\$ 85,879

Schedule of Revenues and Expenses - Budget and Actual
 Algonkian Regional Park Cottages
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Cottage rental	\$ 300,000	\$ 316,927	\$ 16,927
Laundry	900	485	(415)
Total operating revenues	\$ 300,900	\$ 317,412	\$ 16,512
Operating Expenses:			
Full time salaries	\$ 24,185	\$ 19,436	\$ 4,749
Part time salaries	75,495	58,440	17,055
FICA	7,625	5,732	1,893
Hospitalization	10,726	6,211	4,515
Life insurance	173	173	-
Retirement	6,409	5,069	1,340
Unemployment tax	604	298	306
Depreciation and amortization	-	43,563	(43,563)
Equipment and vehicle maintenance	500	-	500
Facility operations and maintenance	25,000	31,308	(6,308)
Linen service	12,000	17,457	(5,457)
Utilities	53,500	50,344	3,156
Total operating expenses	\$ 216,217	\$ 238,031	\$ (21,814)
Income (loss) before contributions	\$ 84,683	\$ 79,381	\$ (5,302)
Capital contributions	\$ -	\$ 13,369	\$ 13,369
Change in net position	\$ 84,683	\$ 92,750	\$ 8,067

Schedule of Revenues and Expenses - Budget and Actual
 Atlantis Water Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Admissions	\$ 269,000	\$ 310,615	\$ 41,615
Discount tickets and passes	22,000	16,996	(5,004)
Group passes	80,000	59,748	(20,252)
Locker rental	350	624	274
Miscellaneous	-	2,460	2,460
Resale - operations	129,000	141,528	12,528
Total operating revenues	\$ 500,350	\$ 531,971	\$ 31,621
Operating Expenses:			
Part time salaries	\$ 173,973	\$ 169,177	\$ 4,796
FICA	13,309	12,942	367
Unemployment tax	1,392	1,696	(304)
Depreciation and amortization	-	302,339	(302,339)
Facility operations and maintenance	56,828	91,811	(34,983)
Resale - operations	52,000	46,407	5,593
Utilities	16,347	16,089	258
Total operating expenses	\$ 313,849	\$ 640,461	\$ (326,612)
Operating income (loss)	\$ 186,501	\$ (108,490)	\$ (294,991)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ (1,386)	\$ (1,386)
Income (loss) before contributions	\$ 186,501	\$ (109,876)	\$ (296,377)
Capital contributions	\$ -	\$ 198,280	\$ 198,280
Change in net positon	\$ 186,501	\$ 88,404	\$ (98,097)

Schedule of Revenues and Expenses - Budget and Actual
 Beaverdam Reservoir
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Boat rental	\$ 5,000	\$ -	\$ (5,000)
Boat and recreational vehicle storage	2,500	-	(2,500)
Launch fees	3,000	10,780	7,780
Program and special events	2,000	-	(2,000)
Rowing camps	500	-	(500)
Resale - operations	1,000	-	(1,000)
	<u>14,000</u>	<u>10,780</u>	<u>(3,220)</u>
Total operating revenues	\$ 14,000	\$ 10,780	\$ (3,220)
Operating Expenses:			
Part time salaries	\$ 25,851	\$ 21,735	\$ 4,116
FICA	1,978	1,663	315
Unemployment tax	207	178	29
Equipment and vehicle maintenance	500	-	500
Facility operations and maintenance	10,000	4,314	5,686
Gas and oil	500	-	500
Programs and promotions	400	-	400
Resale - operations	400	-	400
	<u>39,836</u>	<u>27,890</u>	<u>11,946</u>
Total operating expenses	\$ 39,836	\$ 27,890	\$ 11,946
Income (loss) before contributions	\$ (25,836)	\$ (17,110)	\$ 8,726
Capital contributions	\$ -	\$ 18,459	\$ 18,459
Change in net position	\$ (25,836)	\$ 1,349	\$ 27,185

Schedule of Revenues and Expenses - Budget and Actual
 Blue Ridge Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Camping	\$ 5,500	\$ 5,080	\$ (420)
Total operating revenues	\$ 5,500	\$ 5,080	\$ (420)
Operating Expenses:			
Depreciation and amortization	\$ -	\$ 6,013	\$ (6,013)
Facility operations and maintenance	3,000	4,356	(1,356)
Utilities	200	148	52
Total operating expenses	\$ 3,200	\$ 10,517	\$ (7,317)
Income (loss) before contribution	2,300	(5,437)	(7,737)
Capital contributions	\$ -	\$ 14,452	\$ 14,452
Change in net position	\$ 2,300	\$ 9,015	\$ 6,715

Schedule of Revenues and Expenses - Budget and Actual
 Brambleton Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Driving range	\$ 86,000	\$ 97,991	\$ 11,991
Golf cart rental	210,000	259,807	49,807
Golf club rental	2,500	2,190	(310)
Green fees	890,000	851,203	(38,797)
Handicap program	6,000	6,092	92
Program and special events	500	1,030	530
Lessons	20,000	20,013	13
Pull cart rental	3,500	2,783	(717)
Resale - operations	215,000	216,255	1,255
Reservations	7,500	7,481	(19)
Total operating revenues	\$ 1,441,000	\$ 1,464,845	\$ 23,845
Operating Expenses:			
Full time salaries	\$ 466,762	\$ 521,113	\$ (54,351)
Part time salaries	157,047	132,382	24,665
FICA	47,813	44,797	3,016
Hospitalization	80,677	64,798	15,879
Life insurance	3,332	3,490	(158)
Retirement	123,692	121,783	1,909
Unemployment tax	1,704	1,204	500
Depreciation and amortization	-	300,204	(300,204)
Beverage cart rental	943	786	157
Golf cart rental	62,100	51,896	10,204
Equipment and vehicle maintenance	21,000	18,970	2,030
Facility operations and maintenance	43,211	46,108	(2,897)
Gas and oil	31,000	21,519	9,481
Golf course maintenance	117,000	102,784	14,216
Handicap program	4,500	4,850	(350)
Instructor fees	18,000	15,379	2,621
Insurance - liquor liability	411	54	357
Insurance - vehicle	1,373	1,260	113
Resale - operations	97,500	96,647	853
Uniforms	2,000	973	1,027
Utilities	60,962	47,679	13,283
Total operating expenses	\$ 1,341,027	\$ 1,598,676	\$ (257,649)
Operating income (loss)	\$ 99,973	\$ (133,831)	\$ (233,804)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ (223)	\$ (223)
Income (loss) before contributions	\$ 99,973	\$ (134,054)	\$ (234,027)
Capital contributions	\$ -	\$ 189,139	\$ 189,139
Change in net position	\$ 99,973	\$ 55,085	\$ (44,888)

Schedule of Revenues and Expenses - Budget and Actual
 Bull Run Light Show
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Light show	\$ 600,000	\$ 717,065	\$ 117,065
Resale - operations	10,000	6,530	(3,470)
Santa pictures	10,000	10,894	894
Snowflake stampede	15,000	15,479	479
Sponsorship	3,000	-	(3,000)
Vendor fees	22,000	57,904	35,904
Total operating revenues	\$ 660,000	\$ 807,872	\$ 147,872
Operating Expenses:			
Full time salaries	\$ 33,660	\$ 32,792	\$ 868
Part time salaries	77,232	69,762	7,470
FICA	8,483	7,752	731
Hospitalization	8,816	5,188	3,628
Life insurance	240	254	(14)
Retirement	8,920	8,766	154
Unemployment tax	674	500	174
Depreciation and amortization	-	107,788	(107,788)
Gas and oil	13,000	7,202	5,798
Production costs	90,000	132,854	(42,854)
Programs and promotions	10,000	12,446	(2,446)
Resale - operations	6,000	5,206	794
Utilities	5,000	2,278	2,722
Total operating expenses	\$ 262,025	\$ 392,788	\$ (130,763)
Income (loss) before contributions	\$ 397,975	\$ 415,084	\$ 17,109
Capital contributions	-	86,391	86,391
Change in net position	\$ 397,975	\$ 501,475	\$ 103,500

Schedule of Revenues and Expenses - Budget and Actual
 Bull Run Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Athletic field use fees	\$ 7,000	\$ 9,203	\$ 2,203
Boat and recreational vehicle storage	125,000	119,685	(5,315)
Cabin rentals	70,000	67,879	(2,121)
Camping	365,000	400,060	35,060
Donations	-	829	829
Entrance fees	50,000	46,803	(3,197)
Firewood and propane	22,000	26,699	4,699
Laundry	5,000	4,523	(477)
Miniature golf	4,000	2,387	(1,613)
Miscellaneous	1,000	3,943	2,943
Program and special events	1,700	4,190	2,490
Resale - operations	35,000	29,942	(5,058)
Reservations	115,000	98,827	(16,173)
Vending machines	2,000	-	(2,000)
Total operating revenues	\$ 802,700	\$ 814,970	\$ 12,270
Operating Expenses:			
Full time salaries	\$ 364,739	\$ 341,090	\$ 23,649
Part time salaries	141,465	139,592	1,873
FICA	38,798	37,502	1,296
Hospitalization	55,492	40,270	15,222
Life insurance	2,604	2,505	99
Retirement	96,656	41,917	54,739
Unemployment tax	1,524	1,183	341
Depreciation and amortization	-	442,112	(442,112)
Equipment and vehicle maintenance	27,000	27,401	(401)
Facility operations and maintenance	75,000	73,552	1,448
Donations	-	5,259	(5,259)
Gas and oil	24,000	13,947	10,053
Insurance - vehicle	2,402	2,204	198
Programs and promotions	750	1,131	(381)
Resale - operations	18,500	22,295	(3,795)
Uniforms	1,500	2,004	(504)
Utilities	107,600	83,831	23,769
Total operating expenses	\$ 958,030	\$ 1,277,795	\$ (319,765)
Income (loss) before contributions	\$ (155,330)	\$ (462,825)	\$ (307,495)
Capital contributions	-	325,495	325,495
Change in net position	\$ (155,330)	\$ (137,330)	\$ 18,000

Schedule of Revenues and Expenses - Budget and Actual
 Bull Run Shooting Center
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Gazebo rental	\$ -	\$ 1,393	\$ 1,393
Gun rental	60,000	56,322	(3,678)
Lessons	80,000	109,472	29,472
Miscellaneous	-	2,127	2,127
Resale - ammunition	290,000	242,916	(47,084)
Resale operations	80,000	65,615	(14,385)
Target Sales	660,000	661,602	1,602
Tournament entry fees	60,000	53,030	(6,970)
Total operating revenues	\$ 1,230,000	\$ 1,192,477	\$ (37,523)
Operating Expenses:			
Full time salaries	\$ 125,602	\$ 127,205	\$ (1,603)
Part time salaries	225,618	229,917	(4,299)
FICA	26,935	26,912	23
Hospitalization	20,201	17,633	2,568
Life insurance	897	945	(48)
Retirement	33,285	32,722	563
Unemployment tax	1,917	1,698	219
Depreciation and amortization	-	84,934	(84,934)
Donations	-	389	(389)
Equipment and vehicle maintenance	15,000	14,865	135
Facility operations and maintenance	25,328	25,606	(278)
Gas and oil	4,000	1,391	2,609
Programs and promotions	0	218	(218)
Insurance - vehicle	686	630	56
Resale - operations	255,800	211,657	44,143
Targets	252,000	204,995	47,005
Tournaments	30,000	20,829	9,171
Uniforms	400	361	39
Utilities	18,756	18,266	490
Total operating expenses	\$ 1,036,425	\$ 1,021,173	\$ 15,252
Operating income (loss)	\$ 193,575	\$ 171,304	\$ (22,271)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ 6,500	\$ 6,500
Income (loss) before contributions	\$ 193,575	\$ 177,804	\$ (15,771)
Capital contributions	\$ -	\$ 59,557	\$ 59,557
Change in net position	\$ 193,575	\$ 237,361	\$ 43,786

Schedule of Revenues and Expenses - Budget and Actual
 Bull Run Marina
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Boat and recreational vehicle storage	\$ 3,400	\$ 3,236	\$ (164)
Gate key	11,000	11,840	840
Rowing camps	1,000	1,646	646
	<u>15,400</u>	<u>16,722</u>	<u>1,322</u>
Total operating revenues	\$ 15,400	\$ 16,722	\$ 1,322
Operating Expenses:			
Full time salaries	\$ 11,329	\$ 7,591	\$ 3,738
FICA	874	949.00	(75)
Hospitalization	505	795	(290)
Life insurance	81	83	(2)
Retirement	3,002	3,280	(278)
Unemployment tax	-	8	(8)
Depreciation and amortization	-	11,815	(11,815)
Facility operations and maintenance	2,000	3,385	(1,385)
Gate key	6,700	4,340	2,360
Utilities	1,500	1,975	(475)
	<u>25,991</u>	<u>34,221</u>	<u>(8,230)</u>
Total operating expenses	\$ 25,991	\$ 34,221	\$ (8,230)
Change in net position	\$ (10,591)	\$ (17,499)	\$ (6,908)

Schedule of Revenues and Expenses - Budget and Actual
 Bull Run Special Events Center
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Center rental	\$ 135,000	\$ 119,644	\$ (15,356)
Equipment rental	57,500	72,754	15,254
Miscellaneous	-	18,580	18,580
Program and special events	20,000	-	(20,000)
Total operating revenues	\$ 212,500	\$ 210,978	\$ (1,522)
Operating Expenses:			
Full time salaries	\$ 33,660	\$ 33,429	\$ 231
Part time salaries	15,332	20,440	(5,108)
FICA	3,748	3,940	(192)
Hospitalization	-	8,741	(8,741)
Life insurance	240	254	(14)
Retirement	8,920	8,766	154
Unemployment tax	123	79	44
Depreciation and amortization	-	45,037	(45,037)
Equipment rental	35,000	58,238	(23,238)
Facility operations and maintenance	17,000	12,315	4,685
Park police	-	16,050	(16,050)
Programs and promotions	10,000	405	9,595
Production cost	-	150	(150)
Uniforms	200	-	200
Utilities	1,044	963	81
Total operating expenses	\$ 125,267	\$ 208,807	\$ (83,540)
Income (loss) before contributions	\$ 87,233	\$ 2,171	\$ (85,062)
Capital contributions	-	78,310	78,310
Change in net position	\$ 87,233	\$ 80,481	\$ (6,752)

Schedule of Revenues and Expenses - Budget and Actual
 Cameron Run Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Batting cage fees	\$ 63,000	\$ 59,915	\$ (3,085)
Miniature golf	80,000	64,109	(15,891)
Miscellaneous	4,500	1,568	(2,932)
Resale - operations	3,000	3,923	923
Reservations	17,000	12,131	(4,869)
Vending machines	5,000	4,043	(957)
Total operating revenues	\$ 172,500	\$ 145,689	\$ (26,811)
Operating Expenses:			
Full time salaries	\$ 162,431	\$ 152,785	\$ 9,646
Part time salaries	91,168	79,490	11,678
FICA	19,466	17,351	2,115
Hospitalization	39,435	16,089	23,346
Life insurance	1,160	1,125	35
Retirement	43,044	38,862	4,182
Unemployment tax	897	844	53
Depreciation and amortization	-	119,239	(119,239)
Equipment and vehicle maintenance	4,300	2,575	1,725
Facility operations and maintenance	33,414	31,078	2,336
Gas and oil	6,500	2,791	3,709
Insurance - vehicle	686	630	56
Resale - operations	2,950	1,853	1,097
Uniforms	600	789	(189)
Total operating expenses	\$ 406,051	\$ 465,501	\$ (59,450)
Income (loss) before contributions	\$ (233,551)	\$ (319,812)	\$ (86,261)
Capital contributions	\$ -	\$ 10,895	\$ 10,895
Change in net position	\$ (233,551)	\$ (308,917)	\$ (75,366)

Schedule of Revenues and Expenses - Budget and Actual
 Cameron Run Regional Catering
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Catering	\$ 312,000	\$ 288,080	\$ (23,920)
Equipment rental	16,500	6,910	(9,590)
Miscellaneous	8,500	7,802	(698)
Resale - operations	28,000	29,612	1,612
Total operating revenues	\$ 365,000	\$ 332,404	\$ (32,596)
Operating Expenses:			
Full time salaries	\$ 52,620	\$ 51,421	\$ 1,199
Part time salaries	65,044	50,234	14,810
FICA	9,001	7,832	1,169
Hospitalization	4,996	4,304	692
Life insurance	376	438	(62)
Retirement	13,944	13,623	321
Unemployment tax	576	540	36
Catering	9,000	11,030	(2,030)
Contract employment	900	-	900
Depreciation and amortization	-	21,018	(21,018)
Equipment and vehicle maintenance	2,000	1,597	403
Equipment rental	12,750	5,161	7,589
Facility operations and maintenance	10,000	13,559	(3,559)
Gas and oil	9,000	4,301	4,699
Insurance - liquor liability	1,732	1,062	670
Insurance - vehicle	686	945	(259)
Resale - operations	99,800	75,591	24,209
Uniforms	200	199	1
Utilities	1,800	1,522	278
Total operating expenses	\$ 294,425	\$ 264,377	\$ 30,048
Income (loss) before contributions	70,575	68,027	(2,548)
Capital contributions	-	33,106	33,106
Change in net position	70,575	101,133	30,558

Schedule of Revenues and Expenses - Budget and Actual
 Carlyle House Historic Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Building rental	\$ 3,876	\$ 3,876	\$ -
Carlyle house rental	30,000	31,095	1,095
Camps	6,000	8,085	2,085
Donations	-	1,886	1,886
Entrance fees	30,000	38,127	8,127
Garden guild and docent activities	600	840	240
Miscellaneous	-	500	500
Program and special events	12,000	18,198	6,198
Resale - operations	13,000	14,277	1,277
Total operating revenues	\$ 95,476	\$ 116,884	\$ 21,408
Operating Expenses:			
Full time salaries	\$ 122,525	\$ 126,239	\$ (3,714)
Part time salaries	72,612	75,128	(2,516)
FICA	14,940	15,014	(74)
Hospitalization	10,692	9,935	757
Life insurance	875	841	34
Retirement	32,469	31,880	589
Unemployment tax	693	561	132
Donations	-	4,586	(4,586)
Depreciation and amortization	-	36,360	(36,360)
Facility operations and maintenance	25,828	37,125	(11,297)
Garden guild and docent activities	600	129	471
Gas and oil	75	45	30
Programs and promotions	8,000	10,226	(2,226)
Resale - operations	7,540	8,842	(1,302)
Uniforms	400	200	200
Utilities	19,300	19,262	38
Total operating expenses	\$ 316,549	\$ 376,373	\$ (59,824)
Operating income (loss)	\$ (221,073)	\$ (259,489)	\$ (38,416)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ (4,750)	\$ (4,750)
Income (loss) before contributions and transfers	\$ (221,073)	\$ (264,239)	\$ (43,166)
Contributions and Transfers:			
Capital contributions	\$ -	\$ 295,850	\$ 295,850
Transfers in	3,000	5,353	2,353
Total contributions and transfers	\$ 3,000	\$ 301,203	\$ 298,203
Change in net position	\$ (218,073)	\$ 36,964	\$ 255,037

Schedule of Revenues and Expenses - Budget and Actual
 Fountainhead Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Boat rental	\$ 165,000	\$ 169,036	\$ 4,036
House rental	13,236	12,912	(324)
Launch fees	49,000	48,668	(332)
Miniature golf	4,200	3,160	(1,040)
Miscellaneous	7,500	9,630	2,130
Program and special events	5,500	6,850	1,350
Resale - operations	56,000	51,436	(4,564)
Reservations	3,500	3,513	13
Total operating revenues	\$ 303,936	\$ 305,205	\$ 1,269
Operating Expenses:			
Full time salaries	\$ 49,949	\$ 38,861	\$ 11,088
Part time salaries	72,033	74,691	(2,658)
FICA	9,359	9,978	(619)
Hospitalization	5,769	6,695	(926)
Life insurance	357	456	(99)
Retirement	13,237	14,673	(1,436)
Unemployment tax	688	615	73
Depreciation and amortization	-	65,132	(65,132)
Equipment and vehicle maintenance	2,000	1,079	921
Facility operations and maintenance	18,828	19,369	(541)
Gas and oil	2,000	933	1,067
Insurance - vehicle	343	630	(287)
Programs and promotions	500	-	500
Rental house maintenance	500	482	18
Resale - operations	36,960	33,492	3,468
Uniforms	400	278	122
Utilities	9,600	7,377	2,223
Total operating expenses	\$ 222,523	\$ 274,741	\$ (52,218)
Operating income (loss)	\$ 81,413	\$ 30,464	\$ (50,949)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ 300	\$ 300
Income (loss) before contributions	\$ 81,413	\$ 30,764	\$ (50,649)
Capital contributions	\$ -	\$ 12,100	\$ 12,100
Change in net position	\$ 81,413	\$ 42,864	\$ (38,549)

Schedule of Revenues and Expenses - Budget and Actual
 Great Waves Water Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Admissions	\$ 1,117,500	\$ 1,243,908	\$ 126,408
Cabana rental	6,500	6,550	50
Discount tickets and passes	55,000	56,367	1,367
Inflatable play feature	20,000	14,182	(5,818)
Group passes	130,000	137,750	7,750
Locker rental	1,000	4,917	3,917
Miscellaneous	-	1,045	1,045
Programs and special events	4,000	3,112	(888)
Resale - operations	550,000	548,456	(1,544)
Reservations	25,000	29,158	4,158
Total operating revenues	\$ 1,909,000	\$ 2,045,445	\$ 136,445
Operating Expenses:			
Full time salaries	\$ 50,406	\$ 48,817	\$ 1,589
Part time salaries	397,511	419,549	(22,038)
FICA	34,266	26,465	7,801
Hospitalization	8,227	7,482	745
Life insurance	360	407	(47)
Retirement	13,358	12,549	809
Unemployment tax	3,236	2,801	435
Depreciation and amortization	-	266,129	(266,129)
Equipment and vehicle maintenance	2,000	256	1,744
Facility operations and maintenance	144,414	175,354	(30,940)
Programs and promotions	1,500	-	1,500
Resale - operations	201,500	246,053	(44,553)
Uniforms	200	538	(338)
Utilities	168,500	266,558	(98,058)
Total operating expenses	\$ 1,025,478	\$ 1,472,958	\$ (447,480)
Income (loss) before contributions	\$ 883,522	\$ 572,286	\$ (311,236)
Capital contributions	\$ -	\$ 103,545	\$ 103,545
Change in net position	\$ 883,522	\$ 675,831	\$ (207,691)

Schedule of Revenues and Expenses - Budget and Actual
 Hemlock Overlook Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Revenue sharing partnership	\$ 75,000	\$ 75,000	\$ -
Miscellaneous	<u>-</u>	<u>768</u>	<u>768</u>
Total operating revenues	\$ <u>75,000</u>	\$ <u>75,768</u>	\$ <u>768</u>
Operating Expenses:			
Depreciation and amortization	\$ -	\$ 26,317	\$ (26,317)
Facility operations and maintenance	<u>2,400</u>	<u>1,571</u>	<u>829</u>
Total operating expenses	\$ <u>2,400</u>	\$ <u>27,888</u>	\$ <u>(25,488)</u>
Income (loss) before contributions	\$ <u>72,600</u>	\$ <u>47,880</u>	\$ <u>(24,720)</u>
Capital contributions	<u>-</u>	<u>57,040</u>	<u>57,040</u>
Change in net position	\$ <u><u>72,600</u></u>	\$ <u><u>104,920</u></u>	\$ <u><u>32,320</u></u>

Schedule of Revenues and Expenses - Budget and Actual
 The Atrium at Meadowlark Botanical Gardens
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Atrium rental	\$ 725,000	\$ 731,487	\$ 6,487
Catering	700,000	769,564	69,564
Equipment rental	90,000	74,776	(15,224)
Pavilion rental	5,000	5,670	670
Kitchen use fees	5,000	9,750	4,750
Miscellaneous	13,000	6,497	(6,503)
Resale - operations	210,000	278,027	68,027
Reservations	12,000	11,974	(26)
Service charges	118,300	157,099	38,799
Total operating revenues	\$ 1,878,300	\$ 2,044,844	\$ 166,544
Operating Expenses:			
Full time salaries	\$ 219,488	\$ 217,735	\$ 1,753
Part time salaries	257,176	282,118	(24,942)
FICA	36,465	37,698	(1,233)
Hospitalization	24,464	19,732	4,732
Life insurance	1,567	1,635	(68)
Retirement	58,164	56,132	2,032
Unemployment tax	2,337	1,540	797
Catering	280,000	290,719	(10,719)
Contract employment	2,500	56,351	(53,851)
Depreciation and amortization	-	134,302	(134,302)
Equipment and vehicle maintenance	2,500	204	2,296
Equipment rental	87,300	65,971	21,329
Facility operations and maintenance	65,000	69,688	(4,688)
Garden maintenance	17,000	16,894	106
Insurance - liquor liability	12,992	5,311	7,681
Programs and promotions	3,500	2,567	933
Resale - operations	84,000	135,607	(51,607)
Uniforms	1,000	979	21
Utilities	47,500	38,808	8,692
Total operating expenses	\$ 1,202,953	\$ 1,433,991	\$ (231,038)
Income (loss) before contributions	\$ 675,347	\$ 610,853	\$ (64,494)
Capital contributions	-	20,832	20,832
Change in net position	\$ 675,347	\$ 631,685	\$ (43,662)

Schedule of Revenues and Expenses - Budget and Actual
Meadowlark Botanical Gardens
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Annual dues	\$ 72,000	\$ 81,011	\$ 9,011
Camps	14,000	36,165	22,165
Donations	1,000	2,257	1,257
Entrance fees	120,000	153,760	33,760
Program and special events	3,000	11,023	8,023
Resale - operations	25,500	31,790	6,290
Visitor center rental	8,000	13,575	5,575
Total operating revenues	\$ 243,500	\$ 329,581	\$ 86,081
Operating Expenses:			
Full time salaries	\$ 379,580	\$ 384,383	\$ (4,803)
Part time salaries	145,908	168,653	(22,745)
FICA	40,205	39,952	253
Hospitalization	75,486	61,828	13,658
Life insurance	2,710	2,809	(99)
Retirement	100,589	47,392	53,197
Unemployment tax	1,559	1,689	(130)
Depreciation and amortization	-	296,119	(296,119)
Equipment and vehicle maintenance	13,000	10,310	2,690
Facility operations and maintenance	40,000	57,494	(17,494)
Garden maintenance	40,000	38,301	1,699
Gas and oil	5,000	3,716	1,284
Insurance - vehicle	1,373	945	428
Programs and promotions	5,000	4,781	219
Resale - operations	15,000	18,439	(3,439)
Uniforms	1,400	1,582	(182)
Utilities	40,700	44,497	(3,797)
Total operating expenses	\$ 907,510	\$ 1,182,890	\$ (275,380)
Income (loss) before contributions	\$ (664,010)	\$ (853,309)	\$ (189,299)
Capital contributions	-	190,508	190,508
Change in net position	\$ (664,010)	\$ (662,801)	\$ 1,209

Schedule of Revenues and Expenses - Budget and Actual
Meadowlark Light Show
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Light show	\$ 431,000	\$ 777,980	\$ 346,980
Resale - operations	60,000	97,516	37,516
Total operating revenues	\$ 491,000	\$ 875,496	\$ 384,496
Operating Expenses:			
Part time salaries	\$ 49,671	\$ 37,287	\$ 12,384
FICA	3,869	3	3,866
Hospitalization	397	-	397
Commissions	-	1,647	(1,647)
Depreciation and amortization	-	34,294	(34,294)
Programs and promotions	3,000	780	2,220
Production costs	82,000	97,085	(15,085)
Resale - operations	26,000	32,619	(6,619)
Utilities	3,800	371	3,429
Total operating expenses	\$ 168,737	\$ 204,086	\$ (35,349)
Income (loss) before contributions	\$ 322,263	\$ 671,410	\$ 349,147
Capital contributions	-	68,719	68,719
Change in net position	\$ 322,263	\$ 740,129	\$ 417,866

Schedule of Revenues and Expenses - Budget and Actual
 Mt. Zion & Gilbert's Corner
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Donations	\$ -	\$ 1,818	\$ 1,818
Church rental	600	600	-
Farm rental	464	464	-
Program and special events	2,000	2,470	470
Miscellaneous	-	71	71
Total operating revenues	\$ 3,064	\$ 5,423	\$ 2,359
Operating Expenses:			
Part time salaries	\$ 1,259	\$ 576	\$ 683
FICA	96	12	84
Unemployment tax	10	-	10
Depreciation and amortization	-	4,427	(4,427)
Donations	-	441	(441)
Facility operations and maintenance	8,000	4,961	3,039
Programs and promotions	1,500	216	1,284
Utilities	1,500	2,252	(752)
Total operating expenses	\$ 12,365	\$ 12,885	\$ (520)
Income (loss) before contributions	\$ (9,301)	\$ (7,462)	\$ 1,839
Capital contributions	\$ -	\$ 32,412	\$ 32,412
Change in net position	\$ (9,301)	\$ 24,950	\$ 34,251

Schedule of Revenues and Expenses - Budget and Actual
 Occoquan Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Athletic field use fees	\$ 22,000	\$ 14,990	\$ (7,010)
Batting cage fees	22,000	16,472	(5,528)
Boat rental	9,000	13,784	4,784
Boat and recreational vehicle storage	110,000	100,250	(9,750)
Donations	-	4,389	4,389
Launch fees	25,000	24,344	(656)
Lessons	3,000	2,865	(135)
Miscellaneous	3,200	1,743	(1,457)
Program and special events	5,000	6,913	1,913
Resale - operations	1,500	-	(1,500)
Reservations	30,000	32,584	2,584
Vending machines	4,000	1,919	(2,081)
Total operating revenues	\$ 234,700	\$ 220,253	\$ (14,447)
Operating Expenses:			
Full time salaries	\$ 90,132	\$ 92,145	\$ (2,013)
Part time salaries	137,942	124,122	13,820
FICA	17,517	15,930	1,587
Hospitalization	24,866	21,109	3,757
Life insurance	644	680	(36)
Retirement	23,885	23,483	402
Unemployment tax	1,160	820	340
Depreciation and amortization	-	92,997	(92,997)
Donations	-	3,338	(3,338)
Equipment and vehicle maintenance	12,000	11,571	429
Facility operations and maintenance	35,000	23,209	11,791
Gas and oil	13,000	4,359	8,641
Insurance - vehicle	1,373	1,260	113
Programs and promotions	500	400	100
Resale - operations	3,000	1,871	1,129
Uniforms	200	77	123
Utilities	29,300	31,265	(1,965)
Total operating expenses	\$ 390,519	\$ 448,636	\$ (58,117)
Operating income (loss)	\$ (155,819)	\$ (228,383)	\$ (72,564)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ (136)	\$ (136)
Income (loss) before contributions	\$ (155,819)	\$ (228,519)	\$ (72,700)
Capital contributions	\$ -	\$ 538,074	\$ 538,074
Change in net position	\$ (155,819)	\$ 309,555	\$ 465,374

Schedule of Revenues and Expenses - Budget and Actual
 Ocean Dunes Water Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Admissions	\$ 280,000	\$ 295,393	\$ 15,393
Discount tickets and passes	135,000	90,397	(44,603)
Group passes	45,000	51,724	6,724
Lessons	35,000	14,754	(20,246)
Locker rental	350	543	193
Miscellaneous	-	1,220	1,220
Resale - operations	125,000	132,226	7,226
Total operating revenues	\$ 620,350	\$ 586,257	\$ (34,093)
Operating Expenses:			
Part time salaries	\$ 149,052	\$ 135,099	\$ 13,953
FICA	11,403	10,335	1,068
Unemployment tax	1,192	1,481	(289)
Depreciation and amortization	-	260,034	(260,034)
Facility operations and maintenance	48,014	59,025	(11,011)
Instructor fees	-	345	(345)
Resale - operations	50,500	54,343	(3,843)
Utilities	28,100	29,363	(1,263)
Total operating expenses	\$ 288,261	\$ 550,025	\$ (261,764)
Income (loss) before contributions	\$ 332,089	\$ 36,232	\$ (295,857)
Capital contributions	\$ -	\$ 101,474	\$ 101,474
Change in net position	\$ 332,089	\$ 137,706	\$ (194,383)

Schedule of Revenues and Expenses - Budget and Actual
Pohick Bay Golf Course
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Donations	\$ -	\$ 1,500	\$ 1,500
Driving range	80,000	75,573	(4,427)
Golf cart rental	225,000	196,808	(28,192)
Golf club rental	3,000	2,585	(415)
Green fees	620,000	615,527	(4,473)
Handicap program	5,500	3,030	(2,470)
Lessons	-	11,342	11,342
Pull cart rental	500	340	(160)
Resale - operations	173,000	165,700	(7,300)
Total operating revenues	\$ 1,107,000	\$ 1,072,405	\$ (34,595)
Operating Expenses:			
Full time salaries	\$ 326,454	\$ 312,761	\$ 13,693
Part time salaries	188,924	181,012	7,912
FICA	39,493	36,776	2,717
Hospitalization	60,686	52,611	8,075
Life insurance	2,331	2,404	(73)
Retirement	86,510	81,522	4,988
Unemployment tax	1,847	1,223	624
Depreciation and amortization	-	316,531	(316,531)
Beverage cart rental	943	786	157
Golf cart rental	62,100	51,896	10,204
Equipment and vehicle maintenance	22,477	23,694	(1,217)
Facility operations and maintenance	31,550	49,531	(17,981)
Gas and oil	30,000	17,726	12,274
Golf course maintenance	109,559	109,451	108
Handicap program	4,450	4,850	(400)
Instructor fees	-	10,208	(10,208)
Insurance - liquor liability	411	54	357
Insurance - vehicle	686	630	56
Resale - operations	79,700	71,464	8,236
Uniforms	1,300	747	553
Utilities	33,700	30,931	2,769
Total operating expenses	\$ 1,083,121	\$ 1,358,308	\$ (275,187)
Operating income (loss)	\$ 23,879	\$ (285,903)	\$ (309,782)
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ 33	\$ 33
Income (loss) before contributions	\$ 23,879	\$ (285,870)	\$ (309,749)
Capital contributions	\$ -	\$ 188,297	\$ 188,297
Change in net position	\$ 23,879	\$ (97,573)	\$ (121,452)

Schedule of Revenues and Expenses - Budget and Actual
Pohick Bay Marina
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Boat rental	\$ 50,000	\$ 50,303	\$ 303
Boat and recreational vehicle storage	125,000	120,758	(4,242)
Donations	-	348	348
Equipment rental	-	300	300
Launch fees	55,000	45,548	(9,452)
Program and special events	5,500	2,898	(2,602)
Resale - operations	22,000	6,485	(15,515)
Reservations	11,500	11,276	(224)
Total operating revenues	\$ 269,000	\$ 237,916	\$ (31,084)
Operating Expenses:			
Part time salaries	\$ 20,835	\$ 19,842	\$ 993
FICA	1,594	1,518	76
Unemployment tax	167	176	(9)
Depreciation and amortization	-	38,772	(38,772)
Facility operations and maintenance	6,500	45,787	(39,287)
Resale - operations	12,800	1,710	11,090
Utilities	8,000	8,171	(171)
Total operating expenses	\$ 49,896	\$ 115,976	\$ (66,080)
Change in net position	\$ 219,104	\$ 121,940	\$ (97,164)

Schedule of Revenues and Expenses - Budget and Actual
 Pohick Bay Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Camping	\$ 385,000	\$ 424,414	\$ 39,414
Cabin rental	73,000	85,945	12,945
Donations	-	200	200
Entrance fees	27,000	28,842	1,842
Firewood and propane	21,000	26,005	5,005
House rental	13,200	28,050	14,850
Laundry	4,500	4,708	208
Miniature golf	10,000	8,652	(1,348)
Boat and recreational vehicle storage	30,000	25,856	(4,144)
Miscellaneous	-	192	192
Program and special events	1,000	4,524	3,524
Resale - operations	25,000	32,992	7,992
Reservations	22,000	19,408	(2,592)
Vending machines	3,000	1,683	(1,317)
Total operating revenues	\$ 614,700	\$ 691,471	\$ 76,771
Operating Expenses:			
Full time salaries	\$ 322,599	\$ 314,617	\$ 7,982
Part time salaries	131,343	131,722	(379)
FICA	34,795	32,981	1,814
Hospitalization	41,031	40,309	722
Life insurance	2,303	2,314	(11)
Retirement	85,489	38,861	46,628
Unemployment tax	1,387	1,139	248
Depreciation and amortization	-	131,653	(131,653)
Equipment and vehicle maintenance	13,000	14,363	(1,363)
Facility operations and maintenance	43,828	66,234	(22,406)
Gas and oil	16,000	8,994	7,006
Insurance - vehicle	2,059	1,574	485
Rental house maintenance	500	509	(9)
Programs and promotions	750	1,186	(436)
Resale - operations	13,700	24,755	(11,055)
Uniforms	1,200	1,192	8
Utilities	45,500	46,772	(1,272)
Total operating expenses	\$ 755,484	\$ 859,175	\$ (103,691)
Income (loss) before contributions	\$ (140,784)	\$ (167,704)	\$ (26,920)
Capital contributions	\$ -	\$ 94,007	\$ 94,007
Change in net position	\$ (140,784)	\$ (73,697)	\$ 67,087

Schedule of Revenues and Expenses - Budget and Actual
 Pirate's Cove Water Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Admissions	\$ 293,000	\$ 321,973	\$ 28,973
Discount tickets and passes	40,000	22,274	(17,726)
Group passes	50,000	61,336	11,336
Locker rental	300	794	494
Miscellaneous	-	1,106	1,106
Programs and special events	500	-	(500)
Resale - operations	160,000	181,882	21,882
Reservations	8,000	6,518	(1,482)
Total operating revenues	<u>\$ 551,800</u>	<u>\$ 595,883</u>	<u>\$ 44,083</u>
Operating Expenses:			
Part time salaries	\$ 153,059	\$ 177,752	\$ (24,693)
FICA	11,709	13,598	(1,889)
Unemployment tax	1,224	1,842	(618)
Depreciation and amortization	-	261,666	(261,666)
Donations	-	3,236	(3,236)
Facility operations and maintenance	52,740	55,433	(2,693)
Programs and promotions	1,000	1,938	(938)
Resale - operations	64,500	62,199	2,301
Utilities	19,400	19,573	(173)
Total operating expenses	<u>\$ 303,632</u>	<u>\$ 597,237</u>	<u>\$ (293,605)</u>
Operating income (loss)	<u>\$ 248,168</u>	<u>\$ (1,354)</u>	<u>\$ (249,522)</u>
Nonoperating Revenues (Expenses):			
Gain (loss) on disposal of assets	\$ -	\$ (424)	\$ (424)
Income (loss) before contributions	<u>\$ 248,168</u>	<u>\$ (1,778)</u>	<u>\$ (249,946)</u>
Capital contributions	\$ -	\$ 159,382	\$ 159,382
Change in net position	<u><u>\$ 248,168</u></u>	<u><u>\$ 157,604</u></u>	<u><u>\$ (90,564)</u></u>

Schedule of Revenues and Expenses - Budget and Actual
 Potomac Overlook Regional Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Donations	\$ -	\$ 2,362	\$ 2,362
House rental	13,200	13,200	-
Miscellaneous	-	49	49
Program and special events	66,000	87,990	21,990
Reservations	2,500	2,506	6
	<u>81,700</u>	<u>106,107</u>	<u>24,407</u>
Total operating revenues	\$ 81,700	\$ 106,107	\$ 24,407
Operating Expenses:			
Full time salaries	\$ 165,514	\$ 162,523	\$ 2,991
Part time salaries	32,152	39,666	(7,514)
FICA	15,125	15,386	(261)
Hospitalization	23,215	15,247	7,968
Life insurance	1,182	1,257	(75)
Retirement	43,861	39,344	4,517
Unemployment tax	425	517	(92)
Depreciation and amortization	-	77,645	(77,645)
Donations	-	5,136	(5,136)
Equipment and vehicle maintenance	2,500	2,448	52
Facility operations and maintenance	12,500	18,792	(6,292)
Gas and oil	3,500	1,785	1,715
Insurance - vehicle	1,373	1,260	113
Rental house maintenance	500	284	216
Programs and promotions	8,000	7,080	920
Uniforms	600	230	370
Utilities	12,880	11,548	1,332
	<u>323,327</u>	<u>400,148</u>	<u>(76,821)</u>
Total operating expenses	\$ 323,327	\$ 400,148	\$ (76,821)
Income (loss) before contributions	\$ (241,627)	\$ (294,041)	\$ (52,414)
Capital contributions	\$ -	\$ 5,482	\$ 5,482
Change in net position	\$ (241,627)	\$ (288,559)	\$ (46,932)

Schedule of Revenues and Expenses - Budget and Actual
Rust Sanctuary Regional Park
For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Facility rental	\$ 252,600	\$ 248,387	\$ (4,213)
Catering	242,000	315,796	73,796
Equipment rental	40,000	31,373	(8,627)
Service charge	36,000	61,905	25,905
Miscellaneous	1,000	230	(770)
Resale - operations	60,000	99,920	39,920
Total operating revenues	\$ 631,600	\$ 757,611	\$ 126,011
Operating Expenses:			
Full time salaries	\$ 30,617	\$ 31,897	\$ (1,280)
Part time salaries	127,499	156,910	(29,411)
FICA	12,096	13,805	(1,709)
Hospitalization	8,743	4,596	4,147
Life insurance	219	213	6
Retirement	8,114	400	7,714
Unemployment tax	1,076	583	493
Depreciation and amortization	-	39,451	(39,451)
Equipment and vehicle maintenance	1,500	1,444	56
Facility operations and maintenance	40,000	60,547	(20,547)
Gas and oil	500	494	6
Insurance - liquor liability	3,712	2,124	1,588
Insurance - vehicle	343	315	28
Catering	96,429	106,420	(9,991)
Contract employment	24,000	34,132	(10,132)
Equipment rental	32,000	54,031	(22,031)
Programs and promotions	2,000	795	1,205
Resale - operations	24,000	14,894	9,106
Uniforms	200	300	(100)
Utilities	20,480	15,094	5,386
Total operating expenses	\$ 433,528	\$ 538,445	\$ (104,917)
Income (loss) before contributions	\$ 198,072	\$ 219,166	\$ 21,094
Capital contributions	-	130,028	130,028
Change in net position	\$ 198,072	\$ 349,194	\$ 151,122

Schedule of Revenues and Expenses - Budget and Actual
 Sandy Run Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Boat and recreational vehicle storage	\$ 132,000	\$ 100,092	\$ (31,908)
House rental	27,192	26,226	(966)
Launch fees	18,000	16,860	(1,140)
Miscellaneous	1,000	365	(635)
Regatta fees	58,000	44,312	(13,688)
Resale - operations	-	30	30
Rowing camps	19,000	10,128	(8,872)
Total operating revenues	\$ 255,192	\$ 198,013	\$ (57,179)
Operating Expenses:			
Full time salaries	\$ 52,022	\$ 88,487	\$ (36,465)
Part time salaries	30,399	1,264	29,135
FICA	6,340	4,439	1,901
Hospitalization	6,274	3,640	2,634
Life insurance	371	380	(9)
Retirement	13,786	15,008	(1,222)
Unemployment tax	243	61	182
Depreciation and amortization	-	69,506	(69,506)
Equipment and vehicle maintenance	3,000	1,567	1,433
Facility operations and maintenance	25,000	36,790	(11,790)
Gas and oil	4,000	2,439	1,561
Insurance - vehicle	343	315	28
Rental house maintenance	1,000	4,517	(3,517)
Utilities	13,250	12,568	682
Total operating expenses	\$ 156,028	\$ 240,981	\$ (84,953)
Income (loss) before contributions	\$ 99,164	\$ (42,968)	\$ (142,132)
Capital contributions	-	51,913	51,913
Change in net position	\$ 99,164	\$ 8,945	\$ (90,219)

Schedule of Revenues and Expenses - Budget and Actual
 Upper Potomac Properties
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
House rental	\$ 28,800	\$ 36,740	\$ 7,940
Resale - operations	100	196	96
Total operating revenues	\$ 28,900	\$ 36,936	\$ 8,036
Operating Expenses:			
Full time salaries	\$ 76,849	\$ 35,429	\$ 41,420
Part time salaries	7,566	5,268	2,298
FICA	6,495	5,539	956
Hospitalization	14,032	12,280	1,752
Life insurance	549	534	15
Retirement	20,365	18,791	1,574
Unemployment tax	61	121	(60)
Depreciation and amortization	-	41,455	(41,455)
Equipment and vehicle maintenance	1,000	1,798	(798)
Facility operations and maintenance	6,000	31,117	(25,117)
Gas and oil	500	69	431
Insurance - vehicle	343	315	28
Rental house maintenance	1,000	2,175	(1,175)
Uniforms	400	312	88
Utilities	200	1,113	(913)
Total operating expenses	\$ 135,360	\$ 156,316	\$ (20,956)
Income (loss) before contributions	\$ (106,460)	\$ (119,380)	\$ (12,920)
Capital contributions	-	3,963,401	3,963,401
Change in net position	\$ (106,460)	\$ 3,844,021	\$ 3,950,481

Schedule of Revenues and Expenses - Budget and Actual
 Upton Hill Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Batting cage fees	\$ 88,000	\$ 104,465	\$ 16,465
Miniature golf	120,000	129,115	9,115
Program and special events	1,200	1,612	412
Miscellaneous	250	99	(151)
Resale - operations	6,500	10,938	4,438
Reservations	12,000	10,957	(1,043)
Total operating revenues	\$ 227,950	\$ 257,186	\$ 29,236
Operating Expenses:			
Full time salaries	\$ 159,825	\$ 156,705	\$ 3,120
Part time salaries	59,468	60,541	(1,073)
FICA	16,842	16,215	627
Hospitalization	24,758	25,090	(332)
Life insurance	1,141	1,085	56
Retirement	42,354	40,800	1,554
Unemployment tax	476	656	(180)
Depreciation and amortization	-	43,319	(43,319)
Equipment and vehicle maintenance	1,500	3,191	(1,691)
Facility operations and maintenance	31,414	30,187	1,227
Gas and oil	3,000	2,026	974
Insurance - vehicle	686	630	56
Programs and promotions	900	508	392
Resale - operations	2,600	-	2,600
Uniforms	600	481	119
Utilities	11,350	11,255	95
Total operating expenses	\$ 356,914	\$ 392,689	\$ (35,775)
Income (loss) before contributions	\$ (128,964)	\$ (135,503)	\$ (6,539)
Capital contributions	-	21,693	21,693
Change in net position	\$ (128,964)	\$ (113,810)	\$ 15,154

Schedule of Revenues and Expenses - Budget and Actual
 Volcano Island Water Park
 For the Year Ended June 30, 2016

	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Operating Revenues:			
Admissions	\$ 265,000	\$ 301,483	\$ 36,483
Discount tickets and passes	20,000	16,304	(3,696)
Group passes	105,000	121,875	16,875
Locker rental	350	424	74
Miscellaneous	-	1,000	1,000
Resale - operations	105,000	121,473	16,473
Reservations	3,000	3,276	276
Total operating revenues	\$ 498,350	\$ 565,835	\$ 67,485
Operating Expenses:			
Part time salaries	\$ 157,683	\$ 139,200	\$ 18,483
FICA	12,063	10,649	1,414
Unemployment tax	1,261	1,277	(16)
Depreciation and amortization	-	131,645	(131,645)
Facility operations and maintenance	56,828	75,238	(18,410)
Resale - operations	42,500	42,857	(357)
Utilities	24,300	25,882	(1,582)
Total operating expenses	\$ 294,635	\$ 426,748	\$ (132,113)
Income (loss) before contributions	\$ 203,715	\$ 139,087	\$ (64,628)
Capital contributions	\$ -	\$ 144,959	\$ 144,959
Change in net position	\$ 203,715	\$ 284,046	\$ 80,331

Schedule of Revenues and Expenses - Budget and Actual
 Washington and Old Dominion Railroad Regional Park
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
Donations	\$ -	\$ 67,863	\$ 67,863
License fees	25,000	3,028	(21,972)
Miscellaneous	3,400	4,425	1,025
Rents and easements	666,948	701,615	34,667
Resale - operations	<u>3,000</u>	<u>1,941</u>	<u>(1,059)</u>
Total operating revenues	\$ <u>698,348</u>	\$ <u>778,872</u>	\$ <u>80,524</u>
Operating Expenses:			
Full time salaries	\$ 259,664	\$ 261,597	\$ (1,933)
Part time salaries	81,775	55,469	26,306
FICA	26,188	23,944	2,244
Hospitalization	30,193	23,571	6,622
Life insurance	1,854	1,959	(105)
Retirement	68,811	67,247	1,564
Unemployment tax	654	450	204
Depreciation and amortization	-	776,517	(776,517)
Donations	-	3,789	(3,789)
Equipment and vehicle maintenance	13,000	10,276	2,724
Facility operations and maintenance	32,000	43,154	(11,154)
Gas and oil	17,000	9,897	7,103
Insurance - vehicle	2,059	1,889	170
License fee	10,000	4,180	5,820
Resale - operations	1,500	200	1,300
Uniforms	800	288	512
Utilities	<u>13,500</u>	<u>10,794</u>	<u>2,706</u>
Total operating expenses	\$ <u>558,998</u>	\$ <u>1,295,221</u>	\$ <u>(736,223)</u>
Income (loss) before contributions and transfers	\$ <u>139,350</u>	\$ <u>(516,349)</u>	\$ <u>(655,699)</u>
Contributions and Transfers:			
Capital contributions	\$ -	\$ 395,689	\$ 395,689
Transfers in	<u>327,912</u>	<u>327,912</u>	<u>-</u>
Total contributions and transfers	\$ <u>327,912</u>	\$ <u>723,601</u>	\$ <u>395,689</u>
Change in net position	\$ <u><u>467,262</u></u>	\$ <u><u>207,252</u></u>	\$ <u><u>(260,010)</u></u>

Schedule of Revenues and Expenses - Budget and Actual
 White's Ford
 For the Year Ended June 30, 2016

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Operating Revenues:			
	\$ 5,000	\$ -	\$ (5,000)
Property lease	3,000	2,000	(1,000)
Crop sales	30,000	11,969	(18,031)
Launch fees	500	781	281
	<u>38,500</u>	<u>14,750</u>	<u>(23,750)</u>
Total operating revenues	\$ 38,500	\$ 14,750	\$ (23,750)
Operating Expenses:			
Full time salaries	\$ 23,644	\$ 19,120	\$ 4,524
FICA	1,809	1,565	244
Hospitalization	1,736	1,199	537
Life insurance	169	-	169
Retirement	6,266	5,258	1,008
Unemployment tax	-	25	(25)
Depreciation and amortization	-	23,516	(23,516)
Facility operations and maintenance	4,000	50	3,950
Gas and oil	1,500	834	666
Fertilizer, seeds and plants	30,000	22,226	7,774
Rental house maintenance	500	-	500
Utilities	200	-	200
	<u>69,824</u>	<u>73,793</u>	<u>(3,969)</u>
Total operating expenses	\$ 69,824	\$ 73,793	\$ (3,969)
Change in net position	\$ (31,324)	\$ (59,043)	\$ (27,719)

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

STATISTICAL SECTION
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The statistical section of the Authority's comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the Authority's overall financial health. This information has not been audited by the independent auditor.

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Financial Trends	
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These tables contain trend information to help the reader understand how the Authority's financial performance and well being have changed over time.	1-5
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This table contains information to help the reader assess the Authority's most significant revenue sources, as well as other revenue sources.	6
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Sources: Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Report for the relevant year.

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NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 1

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities:										
Net investment in capital assets	\$ 2,473,600	\$ 2,869,592	\$ 3,067,084	\$ 2,260,122	\$ 2,483,906	\$ 3,812,553	\$ 3,914,835	\$ 3,939,710	\$ 3,976,869	\$ 3,859,422
Restricted	5,048,321	9,544,141	7,153,018	7,315,402	6,340,307	6,293,412	6,102,779	6,042,258	6,070,111	5,938,573
Unrestricted	15,410,933	17,300,101	19,309,747	16,987,502	18,964,938	18,090,581	17,900,515	18,644,789	8,643,131	6,215,493
Total governmental activities net position	\$ 22,932,854	\$ 29,713,834	\$ 29,529,849	\$ 26,563,026	\$ 27,789,151	\$ 28,196,546	\$ 27,918,129	\$ 28,626,757	\$ 18,690,111	\$ 16,013,488
Business-type activities:										
Net investment in capital assets	\$ 93,712,416	\$ 94,207,809	\$ 95,583,258	\$ 98,499,743	\$ 97,365,706	\$ 98,279,902	\$ 98,809,179	\$ 100,806,861	\$ 102,653,921	\$ 105,266,799
Unrestricted	1,051,614	1,801,772	2,061,114	2,054,571	2,329,373	2,381,290	1,610,114	1,850,774	(754,559)	336,111
Total business-type activities net position	\$ 94,764,030	\$ 96,009,581	\$ 97,644,372	\$ 100,554,314	\$ 99,695,079	\$ 100,661,192	\$ 100,419,293	\$ 102,657,635	\$ 101,899,362	\$ 105,602,910
Reporting entity:										
Net investment in capital assets	\$ 96,186,016	\$ 97,077,401	\$ 98,650,342	\$ 100,759,865	\$ 99,849,612	\$ 102,092,455	\$ 102,724,014	\$ 104,746,571	\$ 106,630,790	\$ 106,976,221
Restricted	5,048,321	9,544,141	7,153,018	7,315,402	6,340,307	6,293,412	6,102,779	6,042,258	6,070,111	5,938,573
Unrestricted	16,462,547	19,101,873	21,370,861	19,042,073	21,294,311	20,471,871	19,510,629	20,495,563	7,888,572	8,701,604
Total reporting entity net position	\$ 117,696,884	\$ 125,723,415	\$ 127,174,221	\$ 127,117,340	\$ 127,484,230	\$ 128,857,738	\$ 128,337,422	\$ 131,284,392	\$ 120,589,473	\$ 121,616,398

A. In the 2016 column the sum of the columns does not equal the Total column by a difference of \$2,150,000 because the note payable related to the Business-Type Activities is reflected in the Governmental Activities column reducing unrestricted net position. The assets are reflected in the Business-Type Activities column as net investment in capital assets. The Total column matches the assets with the debt and reports the net amount of the net investment in capital assets.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental activities:										
Headquarters	\$ 3,051,006	\$ 3,584,015	\$ 3,737,837	\$ 3,116,235	\$ 3,241,494	\$ 3,332,569	\$ 3,577,696	\$ 3,330,946	\$ 3,650,817	\$ 3,786,912
Central maintenance	983,450	1,120,085	1,048,186	1,093,873	1,114,432	1,154,937	1,212,070	1,274,582	1,248,077	1,119,665
Development	644,708	185,092	133,879	122,838	135,735	222,718	233,910	231,914	197,140	213,719
Clerical support	921	528	-	-	1,536	2,276	-	552	61	801
Educational activities	1,323	870	1,674	916	2,497	2,517	5,110	250	364	13,824
Membership events	1,258	1,996	1,880	1,791	26	592	4,893	5,467	3,751	9,781
Printing and publications	943	502	552	952	1,210	381	404	1,078	1,300	925
Programs and promotions	9,830	5,243	9,078	4,790	11,179	9,660	5,056	9,488	7,352	6,130
Resale - operations	7,907	20,665	23,735	26,890	29,533	22,389	31,089	39,819	55,581	55,378
Occoquan Watertrail League	-	-	-	-	3,414	8,470	-	-	-	-
Friends of Bull Run Shooting Center programs	-	-	-	-	-	-	-	30	-	-
Friends of W&OD programs	16,394	13,117	31,800	30,597	12,064	13,154	13,537	14,040	12,283	3,468
Museum collection purchases and maintenance	28,544	33,844	1,855	2,198	15,144	22,758	24,833	28,957	29,614	16,373
Farm operations	366,932	586,687	574,332	553,142	572,240	653,550	641,803	753,485	462,594	658,457
Interest	-	-	-	6,120	10,629	8,453	6,245	4,003	1,728	-
Total governmental activities	\$ 5,113,216	\$ 5,552,644	\$ 5,564,808	\$ 4,960,342	\$ 5,151,133	\$ 5,454,424	\$ 5,756,646	\$ 5,694,611	\$ 5,670,662	\$ 5,885,433
Business-type activities:										
Regional parks	\$ 15,984,563	\$ 16,541,222	\$ 17,536,296	\$ 18,727,492	\$ 19,221,343	\$ 20,305,713	\$ 20,991,553	\$ 22,042,369	\$ 23,140,997	\$ 23,677,586
Total business-type activities	\$ 15,984,563	\$ 16,541,222	\$ 17,536,296	\$ 18,727,492	\$ 19,221,343	\$ 20,305,713	\$ 20,991,553	\$ 22,042,369	\$ 23,140,997	\$ 23,677,586
Total government	\$ 21,097,779	\$ 22,093,866	\$ 23,101,104	\$ 23,687,834	\$ 24,372,476	\$ 25,760,137	\$ 26,748,199	\$ 27,736,980	\$ 28,811,659	\$ 29,563,019

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Program Revenues										
Governmental activities:										
Charges for services:										
Membership events	\$ 8,990	\$ 8,420	\$ 6,825	\$ 3,270	\$ 10,870	\$ 12,100	\$ 14,120	\$ 11,425	\$ 4,395	\$ 10,380
Programs and promotions	17,567	4,013	12,085	6,726	5,575	12,715	10,898	7,332	6,965	7,369
Museum collection furnishing sales	-	-	2,624	-	-	-	-	-	-	-
Resale - operations	15,291	28,886	47,329	37,402	60,619	46,696	53,430	58,278	82,722	84,087
Farm operations	420,812	474,643	376,522	297,452	376,180	308,539	231,558	239,306	266,406	283,239
Operating grants and contributions:										
Headquarters	2,442,921	2,569,200	2,662,547	2,563,264	2,564,416	2,558,300	2,580,328	2,582,363	2,635,487	2,717,499
Central maintenance	787,349	801,876	746,351	899,581	881,641	885,412	860,110	860,754	878,491	858,157
Development	811,119	840,027	882,402	915,998	923,855	939,716	951,952	988,468	999,407	1,008,444
Friends of Bull Run programs	50	-	-	-	-	-	-	-	-	-
Friends of Ball's Bluff Battlfield programs	-	-	-	-	-	4,520	1,915	1,185	9,606	5,010
Friends of Bull Run Shooting Center programs	2,224	4,027	-	1,275	-	2,000	925	4,250	4,145	3,250
Occoquan Watertrail League	1,197	1,779	2,236	2,801	10,500	4,206	3,755	4,819	6,131	5,096
Wetlands Mitigation Fund	-	1,400	4,498	18	-	29,484	-	-	11,760	-
Friends of W&OD programs	16,800	21,343	22,303	22,035	18,997	33,519	28,709	24,433	29,116	24,965
Museum collection purchases and maintenance	24,806	41,108	20,164	23,262	16,570	131,199	41,073	10,284	11,665	18,129
Farm operations	116,320	2,567,014	81,365	91,547	110,493	11,387	1,391	1,130	-	-
Capital grants and contributions:										
Development	292,082	142,064	105,685	243,231	61,671	363,640	2,887	3,143,362	359,016	512,717
Total governmental activities program revenues	\$ 4,957,528	\$ 7,505,800	\$ 4,972,936	\$ 5,107,862	\$ 5,041,387	\$ 5,343,433	\$ 4,783,051	\$ 7,937,389	\$ 5,305,312	\$ 5,538,342
Business-type activities:										
Charges for services:										
Regional parks	\$ 12,333,713	\$ 13,007,879	\$ 13,426,495	\$ 13,857,871	\$ 15,021,345	\$ 15,866,441	\$ 15,935,314	\$ 17,729,142	\$ 18,344,914	\$ 19,860,217
Operating grants and contributions:										
Regional parks	1,386	11,756	6,793	13,498	-	-	-	-	-	-
Capital grants and contributions:										
Regional parks	-	-	-	-	-	-	-	-	-	40,000
Total business-type activities program revenues	\$ 12,335,099	\$ 13,019,635	\$ 13,433,288	\$ 13,871,369	\$ 15,021,345	\$ 15,866,441	\$ 15,935,314	\$ 17,729,142	\$ 18,344,914	\$ 19,900,217
Total government program revenues	\$ 17,292,627	\$ 20,525,435	\$ 18,406,224	\$ 18,979,231	\$ 20,062,732	\$ 21,209,874	\$ 20,718,365	\$ 25,666,531	\$ 23,650,226	\$ 25,438,559
Net (expense) / revenue										
Governmental activities	\$ (155,688)	\$ 1,953,156	\$ (591,872)	\$ 147,520	\$ (109,746)	\$ (110,991)	\$ (973,595)	\$ 2,242,778	\$ (365,350)	\$ (347,091)
Business-type activities	(3,649,464)	(3,521,587)	(4,103,008)	(4,856,123)	(4,199,998)	(4,439,272)	(5,056,239)	(4,313,227)	(4,796,083)	(3,777,369)
Total government net expense	\$ (3,805,152)	\$ (1,568,431)	\$ (4,694,880)	\$ (4,708,603)	\$ (4,309,744)	\$ (4,550,263)	\$ (6,029,834)	\$ (2,070,449)	\$ (5,161,433)	\$ (4,124,460)

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Revenues and Other Changes in Net Position										
Governmental activities:										
Grants and contributions not restricted to specific programs	\$ 4,672,164	\$ 4,189,124	\$ 5,630,423	\$ 4,551,364	\$ 4,602,480	\$ 5,843,460	\$ 5,052,255	\$ 4,920,609	\$ 4,989,513	\$ 4,843,664
Use of money and property	976,541	783,794	269,958	50,361	29,035	25,732	29,954	36,812	107,577	226,561
Miscellaneous	30,155	4,587,110	172,136	8,894	2,789	47,986	21,815	53,755	15,828	61,764
Transfers	(7,159,033)	(4,732,204)	(5,664,630)	(7,724,962)	(3,298,433)	(5,398,792)	(4,408,846)	(6,545,326)	(6,784,074)	(7,461,521)
Total governmental activities	\$ (1,480,173)	\$ 4,827,824	\$ 407,887	\$ (3,114,343)	\$ 1,335,871	\$ 518,386	\$ 695,178	\$ (1,534,150)	\$ (1,671,156)	\$ (2,329,532)
Business-type activities:										
Use of money and property	\$ -	\$ 34,934	\$ 71,538	\$ 12,612	\$ 9,303	\$ 3,601	\$ -	\$ 3,071	\$ 833	\$ 16,238
Miscellaneous	-	-	1,631	28,491	33,027	2,992	405,494	3,172	4,596	3,158
Transfers	7,159,033	4,732,204	5,664,630	7,724,962	3,298,433	5,398,792	4,408,846	6,545,326	6,784,074	7,461,521
Total business-type activities	\$ 7,159,033	\$ 4,767,138	\$ 5,737,799	\$ 7,766,065	\$ 3,340,763	\$ 5,405,385	\$ 4,814,340	\$ 6,551,569	\$ 6,789,503	\$ 7,480,917
Total reporting entity	\$ 5,678,860	\$ 9,594,962	\$ 6,145,686	\$ 4,651,722	\$ 4,676,634	\$ 5,923,771	\$ 5,509,518	\$ 5,017,419	\$ 5,118,347	\$ 5,151,385
Change in Net Position										
Governmental activities	\$ (1,635,861)	\$ 6,780,980	\$ (183,985)	\$ (2,966,823)	\$ 1,226,125	\$ 407,395	\$ (278,417)	\$ 708,628	\$ (2,036,506)	\$ (2,676,623)
Business-type activities	3,509,569	1,245,551	1,634,791	2,909,942	(859,235)	966,113	(241,899)	2,238,342	1,993,420	3,703,548
Total reporting entry	\$ 1,873,708	\$ 8,026,531	\$ 1,450,806	\$ (56,881)	\$ 366,890	\$ 1,373,508	\$ (520,316)	\$ 2,946,970	\$ (43,086)	\$ 1,026,925

Note: Net (expense) revenue is the difference between the expenses and program revenues. This difference indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and other general revenues. Numbers in a parenthesis are net expenses indicating that expenses were greater than program revenues and; therefore, general revenues were needed to finance that function or program. Numbers without parentheses are net revenues, demonstrating that program revenues were more than sufficient to cover expenses.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Program Revenues by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities:										
Headquarters	\$ 2,442,921	\$ 2,569,200	\$ 2,662,547	\$ 2,563,264	\$ 2,564,416	\$ 2,558,300	\$ 2,580,328	\$ 2,582,363	\$ 2,635,487	\$ 2,717,499
Central maintenance	787,349	801,876	746,351	899,581	881,641	885,412	860,110	860,754	878,491	858,157
Development	1,103,201	982,091	988,087	1,159,229	985,526	1,303,356	954,839	4,131,830	1,358,423	1,521,161
Memberships events	8,990	8,420	6,825	3,270	10,870	12,100	14,120	11,425	4,395	10,380
Programs and promotions	17,567	4,013	12,085	6,726	5,575	12,715	10,898	7,332	6,965	7,369
Museum collection furnishing sales	-	-	2,624	-	-	-	-	-	-	-
Resale - operations	15,291	28,886	47,329	37,402	60,619	46,696	53,430	58,278	82,722	84,087
Friends of Bull Run programs	50	-	-	-	-	4,520	-	-	-	-
Friends of Bull Run Shooting Center programs	2,224	4,027	-	1,275	-	2,000	925	4,250	4,145	3,250
Friends of Ball's Bluff Battlfield programs	-	-	-	-	-	-	1,915	1,185	9,606	5,010
Occoquan Watertrail League	1,197	1,779	2,236	2,801	10,500	4,206	3,755	4,819	6,131	5,096
Wetlands Mitigation Fund	-	1,400	4,498	18	-	29,484	-	-	11,760	-
Friends of W&OD programs	16,800	21,343	22,303	22,035	18,997	33,519	28,709	24,433	29,116	24,965
Museum collection purchases and maintenance	24,806	41,108	20,164	23,262	16,570	131,199	41,073	10,284	11,665	18,129
Farm operations	537,132	3,041,657	457,887	388,999	486,673	319,926	232,949	240,436	266,406	283,239
Total governmental activities	\$ 4,957,528	\$ 7,505,800	\$ 4,972,936	\$ 5,107,862	\$ 5,041,387	\$ 5,343,433	\$ 4,783,051	\$ 7,937,389	\$ 5,305,312	\$ 5,538,342
Business-type activities:										
Regional parks	12,335,099	13,019,635	13,433,288	13,871,369	15,021,345	15,866,441	15,935,314	17,729,142	18,344,914	19,900,217
Total business-type activities	\$ 12,335,099	\$ 13,019,635	\$ 13,433,288	\$ 13,871,369	\$ 15,021,345	\$ 15,866,441	\$ 15,935,314	\$ 17,729,142	\$ 18,344,914	\$ 19,900,217
Total reporting entity	\$ 17,292,627	\$ 20,525,435	\$ 18,406,224	\$ 18,979,231	\$ 20,062,732	\$ 21,209,874	\$ 20,718,365	\$ 25,666,531	\$ 23,650,226	\$ 25,438,559

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 4

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General fund	\$ 462,981	\$ 497,694	\$ 522,517	\$ 520,293	\$ 516,183	\$ 542,022	\$ 606,840	\$ 547,519	\$ 548,033	\$ 549,473
Reserved	-	-	307,285	142,407	-	-	-	-	-	-
Unreserved	462,981	497,694	215,232	377,886	-	-	-	-	-	-
Nonspendable	-	-	-	-	152,850	277,555	417,870	170,909	27,904	41,329
Committed	-	-	-	-	-	-	23,036	23,136	23,150	23,151
Assigned	-	-	-	-	-	-	25,000	25,000	25,000	-
Unassigned	-	-	-	-	363,333	264,467	140,934	328,474	471,979	484,993
Total general fund	\$ 462,981	\$ 497,694	\$ 522,517	\$ 520,293	\$ 516,183	\$ 542,022	\$ 606,840	\$ 547,519	\$ 548,033	\$ 549,473
All other governmental funds	\$ 5,248,321	\$ 9,744,141	\$ 7,510,023	\$ 7,534,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserved	9,922,083	11,764,457	13,660,723	11,668,938	-	-	-	-	-	-
Unreserved	-	-	-	-	4,827,869	4,772,693	4,916,488	4,847,969	4,856,269	4,917,706
Nonspendable	-	-	-	-	1,529,655	1,542,304	1,262,493	1,201,972	1,229,825	1,098,287
Restricted	-	-	-	-	1,121,302	1,326,375	1,013,570	837,336	853,191	866,714
Committed	-	-	-	-	11,343,572	10,208,973	9,710,479	10,810,112	9,001,215	9,004,948
Assigned	-	-	-	-	(2,025)	(2,026)	-	(123,051)	(260,498)	(420,639)
Unassigned	-	-	-	-	18,820,373	17,848,319	16,903,030	17,574,338	15,680,002	15,467,016
Total all other governmental funds	\$ 15,170,404	\$ 21,508,598	\$ 21,170,746	\$ 19,203,302	\$ 18,820,373	\$ 17,848,319	\$ 16,903,030	\$ 17,574,338	\$ 15,680,002	\$ 15,467,016

Note: In fiscal year 2011, the Authority implemented GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions, which effectively changed the classifications used to report fund balances. The terms reserved and unreserved are no longer used to describe fund balance. Fund balance is now classified as nonspendable, restricted, committed, assigned, or unassigned.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

Table 5

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
City of Alexandria	\$ 590,596	\$ 626,282	\$ 634,546	\$ 648,676	\$ 648,676	\$ 648,676	\$ 648,676	\$ 643,583	\$ 651,925	\$ 664,058
Arlington County	857,651	907,160	926,058	947,942	947,682	947,682	947,683	963,378	985,861	1,003,080
City of Fairfax	101,726	102,177	103,873	108,167	108,167	108,167	108,167	100,569	104,636	106,920
Fairfax County	4,535,315	4,576,143	5,684,140	4,783,723	4,783,723	5,083,723	5,083,723	5,080,308	5,114,158	5,137,446
City of Falls Church	49,765	49,681	50,027	50,717	50,717	50,717	50,717	56,869	59,002	60,246
Loudoun County	1,100,687	1,183,310	1,245,322	1,291,555	1,291,555	1,291,555	1,291,555	1,451,306	1,502,565	1,559,568
Support services	4,953	13,669	6,138	22,048	5,760	-	-	-	-	-
Grants	292,082	142,064	105,685	243,231	61,671	363,640	2,887	1,483,112	181,252	334,953
Interest income	1,055,899	952,320	339,231	100,633	132,829	142,103	28,803	36,220	107,084	225,820
Donations	802,360	2,717,962	496,979	289,485	358,317	1,316,387	412,815	1,747,445	293,403	92,734
Friends of Bull Run	50	-	-	-	-	-	-	-	-	-
Friends of Bull Run Shooting Center	2,224	4,027	-	1,275	-	-	-	-	-	-
Occoquan Watertrail League	1,197	1,779	2,236	2,801	10,500	-	-	-	-	-
W&OD Friends memberships	16,800	21,343	22,303	22,035	-	-	-	-	-	-
W&OD Trail license/use fees	807,420	831,965	876,169	902,703	923,855	939,716	951,952	988,468	999,407	1,008,444
Wetlands Mitigation Fund	-	1,400	4,498	18	-	29,484	-	-	11,760	-
Annual dues	8,990	8,420	6,825	3,270	10,870	12,100	14,120	11,425	4,395	10,380
Program events	17,567	4,013	12,085	6,726	5,575	12,715	10,898	7,332	6,965	7,369
Memberships	-	-	-	-	-	27,096	-	26,619	30,368	29,482
Museum collection furnishing sales	4,206	-	2,624	-	-	-	-	-	-	-
Resale - operations	15,291	28,886	47,329	37,402	60,619	46,696	53,430	58,278	82,722	84,087
Farm operations	194,677	186,390	258,941	239,427	270,028	190,910	231,558	239,306	266,406	283,239
Miscellaneous	30,155	4,587,110	172,136	8,894	2,789	46,937	21,815	53,755	15,828	61,764
Total revenues	\$ 10,489,611	\$ 16,946,101	\$ 10,997,145	\$ 9,710,728	\$ 9,673,333	\$ 11,258,304	\$ 9,885,924	\$ 12,947,973	\$ 10,417,737	\$ 10,669,590
Expenditures										
Current:										
Headquarters	\$ 3,078,551	\$ 3,435,595	\$ 3,560,695	\$ 4,384,431	\$ 4,562,140	\$ 3,315,402	\$ 3,590,440	\$ 3,377,517	\$ 3,474,949	\$ 3,703,779
Central maintenance	917,338	1,045,845	967,105	1,027,031	1,045,026	1,079,272	1,099,536	1,202,976	1,188,957	1,155,745
Development	486,857	131,184	44,180	58,095	82,167	-	-	-	-	-
Clerical support	921	528	-	1,536	2,497	2,276	-	552	61	801
Educational activities	1,323	870	1,674	916	2,497	2,517	5,110	250	364	13,824
Grants	-	-	-	-	3,414	8,470	2,173	2,464	6,286	1,050
Membership events	1,258	1,996	1,880	1,791	26	592	4,893	5,467	3,751	9,781
Printing and publications	943	502	552	952	1,210	381	404	1,179	1,612	1,929
Programs and promotions	9,830	5,243	9,078	4,790	11,179	9,660	5,056	9,488	7,352	6,130
Resale - operations	7,907	20,665	23,735	26,890	29,533	22,389	31,089	39,819	55,581	55,378
Capital outlay	8,588,864	5,431,685	6,548,615	7,220,474	4,117,001	6,642,622	5,895,703	7,075,447	7,496,117	8,233,915
Museum collection purchases and maintenance	28,544	33,844	1,855	2,198	15,144	22,758	24,833	28,957	29,614	16,373
Friends of W&OD programs	16,394	13,117	31,800	30,597	12,064	13,154	13,537	14,040	12,283	3,468
Friends of the BRSC	-	-	-	-	-	-	-	30	-	-
Farm operations	373,141	775,149	800,428	557,013	605,886	1,885,899	427,725	528,357	521,251	513,208
Trail maintenance	-	-	-	-	-	-	-	747	-	41,957
Debt service:	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	71,445	144,501	146,677	148,885	151,127	153,402	-
Interest and fiscal charges	-	-	-	6,120	10,629	8,453	6,245	4,003	1,728	-
Total expenditures	\$ 13,511,871	\$ 10,896,223	\$ 11,991,597	\$ 13,392,743	\$ 10,643,953	\$ 13,160,522	\$ 11,278,582	\$ 12,442,420	\$ 12,953,308	\$ 13,757,338
Excess (deficiency) of revenues over (under)expenditures	\$ (3,022,260)	\$ 6,049,878	\$ (994,452)	\$ (3,682,015)	\$ (970,620)	\$ (1,902,218)	\$ (1,392,658)	\$ 505,553	\$ (2,535,571)	\$ (3,087,748)
Other financing sources (uses)										
Transfers in	\$ 4,603,216	\$ 4,882,106	\$ 2,604,849	\$ 2,230,615	\$ 3,284,316	\$ 2,101,722	\$ 2,410,714	\$ 2,211,048	\$ 2,932,956	\$ 2,714,638
Transfers out	(3,560,886)	-	(1,923,426)	(518,268)	(2,700,735)	(1,145,719)	(1,898,527)	(2,104,614)	(2,291,207)	(1,988,436)
Proceeds from note payable	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of assets	-	(4,559,077)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ 1,042,330	\$ 323,029	\$ 681,423	\$ 1,712,347	\$ 583,581	\$ 956,003	\$ 512,187	\$ 106,434	\$ 641,749	\$ 2,876,202
Net change in fund balances	\$ (1,979,930)	\$ 6,372,907	\$ (313,029)	\$ (1,969,668)	\$ (387,039)	\$ (946,215)	\$ (880,471)	\$ 611,987	\$ (1,893,822)	\$ (211,546)
Debt service as a percentage of noncapital expenditures				1.47%	2.42%	2.93%	2.95%	2.93%	2.68%	0.00%

Notes:

(1) The Authority obtained debt in fiscal year 2010, and therefore no comparison of total debt service to net operating expenditures was required for prior fiscal years.

Table 6

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Charges for Service by Source, Regional Parks Fund
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

Fiscal Year	Green Fees	Admissions	Resale - Operations	Golf Cart Rental	Atrium Rental	Camping	Recreational Vehicle Storage	Rents and Easements - Recurring	Target Sales	Light Show	Boat and			Total
											Catering	Other	Total	
2007	\$ 2,715,961	\$ 1,318,205	\$ 1,301,050	\$ 801,952	\$ 639,354	\$ 578,343	\$ 519,705	\$ 506,776	\$ 405,332	\$ 465,051	\$ -	\$ 3,083,370	\$ 12,335,099	
2008	2,521,863	1,487,766	1,421,250	769,737	707,981	612,987	584,095	466,199	439,307	467,632	-	3,540,818	13,019,635	
2009	2,286,640	1,586,509	1,342,693	673,009	795,832	756,656	555,014	472,483	404,137	508,872	454,554	3,596,889	13,433,288	
2010	2,178,824	2,032,648	1,403,155	590,860	700,744	736,542	537,454	487,742	386,531	334,632	696,869	3,785,368	13,871,369	
2011	2,274,234	1,939,256	1,564,852	566,455	712,978	704,820	569,554	519,753	443,665	535,934	849,456	4,340,388	15,021,345	
2012	2,248,038	2,299,333	1,812,546	606,633	712,168	730,094	663,397	553,019	549,288	585,813	976,272	4,129,840	15,866,441	
2013	2,153,124	1,815,839	1,793,983	592,419	678,982	743,045	651,230	581,042	677,762	970,944	951,504	4,325,440	15,935,314	
2014	2,161,526	2,207,272	2,184,588	598,434	670,717	741,670	672,080	708,137	624,381	943,789	1,313,791	4,902,757	17,729,142	
2015	1,985,032	2,140,881	2,222,658	584,648	820,332	723,175	680,904	667,007	644,760	1,122,091	1,582,516	5,170,910	18,344,914	
2016	2,119,283	2,473,372	2,511,842	637,097	731,487	829,554	630,794	701,615	661,602	1,495,045	1,654,690	5,413,836	19,860,217	
Change														
2007-2016	-21.97%	87.63%	93.06%	-20.56%	14.41%	43.44%	21.38%	38.45%	63.22%	221.48%	100.00%	75.58%	61.01%	

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 7

Outstanding Debt by Type
Last Seven Fiscal Years (1)

Fiscal Years	Note Payable (3)		Per Capita (2)
	\$	\$	
2010	744,592	\$	0.42
2011	600,091		0.33
2012	453,414		0.25
2013	304,529		0.16
2014	153,402		N/A
2015	-		N/A
2016	2,150,000		1.13

- (1) Note payable was obtained in fiscal year 2010.
- (2) Calculated on the combined total population of the member jurisdictions.
- (3) Only long-term obligations are included

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 8

Full-time Equivalent Authority
Government Employees by Functions/Programs
Last Ten Fiscal Years

Function/Program	2007	2,008	2009	2010	2011	2012	2013	2014	2015	2016
Headquarters:										
Executive office	5	6	6	6	6	6.25	6.25	4.15	4.15	4.15
Finance and budget	6	6	6	5	5	5	5	5	5	5
Park operations	6	6	6	4	4	4	4	4	4	4
Planning and development	9	9	9	9	8	8	8	8	8	8
Enterprise administration	-	-	-	3	3	4	4	5.85	6.85	6.85
Central maintenance	12	13	13	13	13	13	13	13	13	13
Regional parks:										
Aldie mill historic park	-	-	-	-	-	-	-	1	1	1
Algonkian golf course	1	1	1	1	1	1	1	1	1	1
Algonkian golf maintenance	7	7	7	7	7	7	7	6	6	6
Algonkian conference center/The Woodlands at Algonkian	1	1	1	1	1	1	1	0.5	0.5	0.5
Algonkian cottages	-	-	-	-	-	-	-	0.5	0.5	0.5
Algonkian park	5	6	6	6	6	6	6	6	6	6
Brambleton golf course	2	2	2	2	2	2	2	2	2	2
Brambleton golf maintenance	7	7	7	7	7	7	6	6	6	6
Bull run marina/Fountainhead/Sandy Run	2	2	2	2	2	2	2	2	2	2
Bull run park	7	7	7	7	7	7	7	7	7	7
Bull run special events center	-	1	1	1	1	1	1	1	1	1
Bull run shooting center	2	2	2	1	1	2	2	2	2	2
Cameron run park/catering	3	4	4	3	3	3	3	3	3	3
Cameron run pool/Great Waves Water Park	-	-	-	-	-	1	1	1	1	1
Catering	-	-	-	-	-	1	1	1	1	1
Carlyle house	2	2	2	2	2	2	2	2	2	2
Meadowlark atrium	5	4	4	4.5	3.5	3.5	4.5	4.5	4.5	4.5
Meadowlark botanical gardens	6	7	7	7.5	6.5	7.5	7.5	7.5	7.5	7.5
Occoquan park	1	1	1	1	1	1	1	1	1	1
Pohick bay golf course	2	2	2	2	2	2	2	2	1	1
Pohick bay golf maintenance	6	6	6	4	5	5	5	5	5	5
Pohick bay park	5	5	5	5	5	5	5	5	5	6
Potomac overlook	3	3	3	3	3	3	3	3	3	3
Rust sanctuary	-	-	-	-	-	-	-	-	-	1
Temple hall	1	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Upper potomac properties	2	2	2	2	2	1.75	1.75	1.25	1.25	1.25
Upton hill	2	2	2	2	2	3	3	3	3	3
White's ford regional park	-	-	-	-	-	-	-	0.5	0.5	0.5
W&OD	4	4	4	4	4	4	4	4	4	4
Totals	114	120.25	120.25	117.25	115.25	121.25	121.25	121.00	121.00	123.00

Source: NVRPA records

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Parks and Facilities:										
Total acres of regional park land	10,322	10,326	10,327	10,702	10,703	10,708	10,721	10,817	10,818	11,431
Number of regional parks	21	21	21	24	24	24	25	25	25	30
18-hole golf courses/driving ranges	3	3	3	3	3	3	3	3	3	3
Family vacation cabins	12	12	12	12	12	12	12	12	12	1
Rustic vacation cottages	12	12	12	12	12	12	12	17	20	27
Deluxe vacation cabins	-	-	-	-	-	-	-	-	2	6
Miniature golf courses	6	6	5	5	5	5	5	5	5	5
Disc golf courses	2	2	2	2	2	2	2	2	2	2
Outdoor swimming pools	5	5	5	5	5	5	5	5	5	3
Wave pool and water slide	1	1	1	1	1	1	1	1	1	3
Water play ground-splash pads	2	2	2	2	2	2	2	2	2	3
Rental picnic shelters	28	28	28	29	29	29	29	31	32	2
Corporate group shelters	2	2	2	2	2	2	3	3	3	2
Campgrounds	2	2	2	2	2	2	2	3	3	2
Meeting and reception facilities	4	4	4	4	4	4	5	5	5	12
Gazebos	4	4	4	4	4	4	4	4	4	10
Crew practice and racing facilities	2	2	2	2	2	2	2	2	2	4
Boat / RV storage lots	6	6	6	6	6	6	6	6	6	2
Boat launches	5	5	5	5	5	5	5	5	5	1
Boat rentals	2	2	2	2	2	2	2	2	2	1
Sporting clays, skeet and trap range	1	1	1	1	1	1	1	1	1	2
Archery and gun pro shop	1	1	1	1	1	1	1	1	1	8
Food and drink (# of concessions)	10	10	10	10	10	10	10	10	10	1
Historic battlefield	1	1	1	2	2	2	2	2	2	5
Historic church	-	-	-	1	1	1	1	1	1	5
Historic mill	1	1	1	1	1	1	1	1	1	2
Historic museum	2	2	2	2	2	2	2	2	2	6
Special events center	1	1	1	1	1	1	1	1	1	1
Nature center	1	1	1	1	1	1	1	1	1	1
Outdoor learning center	1	1	1	1	1	1	1	1	1	5
Walking and hiking trails	16	16	16	16	16	16	16	16	16	33
Horse trails	7	7	7	7	7	8	8	8	8	20
Multi-use paved trails	6	6	6	6	6	6	6	6	6	11
Mountain bike trails	2	2	2	2	2	2	2	2	2	3
Soccer fields (# of fields)	11	11	11	11	11	11	11	11	11	1
Softball / baseball fields (# of fields)	3	3	3	3	3	3	3	3	3	1
Batting cage 3 parks (9 stations)	27	27	27	27	27	27	27	27	27	2
Volleyball courts	2	2	2	2	2	2	2	2	2	16
Botanical display gardens	3	3	3	3	3	3	3	3	3	2
Korean bell garden	-	-	-	-	-	1	1	1	1	1

Source: NVRPA Capital asset files, budget and operations department Director and Superintendents.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 10

Part-Time Labor Hours by Function/Program
Last Ten Fiscal Years

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Headquarters:										
Executive office	-	-	-	-	-	-	-	-	-	-
Enterprise administration	-	-	-	-	-	-	-	-	-	-
Finance and budget	2.40	1.42	1.44	1.22	1.44	1.30	1.83	0.81	0.81	0.23
Park operations	0.71	1.53	0.58	1.00	1.25	0.50	0.81	0.78	1.53	1.53
Planning and development	-	-	-	-	-	0.21	0.21	0.38	0.78	0.78
Regional parks:										
Aldie mill	2.35	2.12	2.12	1.07	1.02	1.25	1.31	0.42	0.40	0.46
Algonkian golf course	4.42	4.26	4.30	3.80	3.73	3.22	3.22	3.22	3.78	3.78
Algonkian golf maintenance	1.53	1.79	1.79	1.70	1.70	1.65	1.73	2.41	2.00	2.00
Algonkian park	1.93	2.92	2.28	3.58	2.96	3.33	2.77	2.98	3.12	3.12
Algonkian pool/Volcano Island Water Park	6.90	7.02	6.69	6.58	6.63	6.70	6.89	7.58	7.81	7.92
Algonkian conference center/The Woodlands at Algonkian	1.06	0.48	0.56	0.04	0.33	0.99	1.05	1.33	2.80	2.35
Algonkian cottages	3.08	2.68	2.68	2.40	2.04	2.34	2.98	2.98	2.98	2.98
Beaverdam	-	-	-	-	-	-	-	-	-	1.03
Blue ridge park	0.10	0.10	0.05	-	-	-	-	-	-	-
Brambleton golf course	3.86	3.75	3.83	3.25	3.55	4.41	4.58	4.58	5.88	5.88
Brambleton golf maintenance	3.16	3.27	3.28	1.70	1.72	1.63	2.69	2.69	1.39	1.39
Bull run marina/Fountainhead/Sandy Run	4.25	4.25	7.59	4.07	4.20	4.00	4.33	5.03	4.90	4.86
Bull run park	4.99	5.34	5.64	5.65	7.21	7.42	6.38	6.38	6.29	6.29
Bull run pool/Atlantis Water Park	6.27	6.45	6.59	7.80	8.32	8.86	8.16	8.41	8.60	8.75
Bull run shooting center	7.68	8.23	8.34	7.90	8.59	9.68	7.88	7.99	9.11	9.11
Bull run special events center/light show	2.20	2.67	2.60	2.16	2.62	2.15	2.68	3.57	3.65	3.91
Cameron run park	5.40	6.08	6.04	4.47	4.70	4.70	4.95	4.95	4.95	4.85
Cameron run pool/Great Waves Water Park	13.77	11.47	17.09	17.88	17.61	17.91	17.21	18.15	18.54	20.40
Catering	-	-	2.04	9.18	2.47	1.39	1.68	1.70	2.07	2.28
Carlyle house	2.69	1.76	2.68	2.36	2.41	2.62	2.77	2.77	2.81	2.77
Meadowlark atrium	2.12	2.12	2.03	0.46	7.54	6.87	3.89	6.83	7.07	8.42
Meadowlark botanical gardens	4.16	5.14	5.01	5.00	5.55	5.49	6.33	6.66	6.68	6.78
Meadowlark light show	-	-	-	-	-	-	1.68	2.24	2.24	2.34
Mt. Zion/Gilberts corner regional park	-	-	-	-	-	-	-	-	-	0.05
Occoquan park	8.97	8.89	7.15	7.60	7.53	8.52	6.93	6.39	5.92	5.71
Pohick bay marina	1.32	1.32	1.32	1.11	1.21	0.99	1.21	1.21	1.21	1.25
Pohick bay golf course	3.75	3.75	3.89	4.41	3.89	3.87	4.67	4.67	4.93	4.38
Pohick bay golf maintenance	3.56	3.56	3.26	3.45	3.13	2.87	3.31	3.31	3.43	3.24
Pohick bay park	6.15	5.95	5.97	6.59	6.64	6.53	6.14	6.14	6.33	6.04
Pohick bay pool/Pirate's Cove Water Park	2.26	4.20	4.78	5.79	6.53	6.66	6.43	7.37	7.56	7.73
Potomac overlook	1.16	1.38	1.38	1.02	1.36	1.22	1.15	1.29	1.81	1.85
Rust Sanctuary	-	-	-	-	-	1.22	1.22	2.05	3.30	3.42
Temple hall	-	-	-	-	-	-	-	-	3.24	4.11
Upper potomac properties	0.35	0.35	0.35	0.31	0.21	0.24	0.35	0.35	0.35	0.35
Upton hill park	5.09	5.09	5.09	3.92	3.69	3.28	3.03	3.03	3.78	3.23
Upton hill pool/Ocean Dunes Water Park	5.92	6.16	6.16	6.08	6.32	6.59	6.34	6.89	7.13	7.24
W&OD	2.87	3.29	2.94	2.79	3.13	2.82	2.94	2.94	2.94	2.94
Totals	126.43	128.79	137.54	136.34	141.23	142.50	141.73	152.01	162.50	166.13

Note: Numbers are represented in full time equivalents (FTE).

Source: NVRPA records

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Golf Courses:										
18 hole golf rounds (paid)	74,397	72,988	62,597	56,140	53,488	62,178	61,115	65,402	64,365	67,000
18 hole golf rounds (members)	29,574	34,841	38,230	36,087	41,361	43,432	39,097	35,720	26,227	32,500
Power cart rentals	52,366	46,890	37,499	33,459	36,248	41,097	41,676	42,249	43,462	43,136
Number of driving range buckets sold	22,721	22,851	20,178	17,625	17,553	19,399	18,502	18,476	19,490	19,000
Number of annual golf memberships sold	426	451	423	313	404	318	314	205	218	210
Per customer average on pro shop merchandise	\$2.39	\$2.28	\$2.03	\$1.77	\$1.69	\$1.49	\$1.50	\$1.48	\$1.50	\$1.59
Per customer average on food and beverage	\$4.11	\$3.72	\$3.74	\$3.83	\$3.75	\$3.45	\$3.69	\$3.89	\$3.90	\$4.00
Revenue per round of golf played	\$43.30	\$39.68	\$28.52	\$39.12	\$37.75	\$34.99	\$36.14	\$35.77	\$36.75	\$37.50
Expense per round of golf played	\$28.84	\$28.88	\$31.18	\$34.27	\$34.52	\$31.31	\$34.20	\$33.07	\$36.39	\$35.64
Aquatics:										
Number of general pool admissions	146,171	158,666	156,736	192,518	197,280	222,905	192,317	206,825	234,485	225,000
Number of youth group participants	37,365	38,030	53,044	53,660	55,217	60,579	60,355	53,783	52,991	60,000
Number of season pool passes sold	2,298	3,024	3,536	4,465	4,195	44,686	3,119	3,119	2,706	3,275
Average amount customers spent on food, beverage and retail	\$2.00	\$2.13	\$2.17	\$2.20	\$2.44	\$2.65	\$2.60	\$3.29	\$3.08	\$3.25
Meeting/Event Facilities:										
Algonkian Conference Center rentals	140	248	252	233	222	214	211	142	147	155
Meadowlark Atrium events	198	195	198	187	233	138	124	127	161	165
Meadowlark Atrium attendance	23,000	25,000	26,600	22,400	17,038	18,270	18,269	18,495	21,170	25,000
Boating:										
Number of boat rentals	6,328	8,646	10,261	10,655	10,845	10,353	11,426	15,391	16,925	15,750
Number of boat launches	14,717	13,067	15,004	15,232	14,178	14,752	13,413	45,343	13,523	15,820
Cottages:										
Cottage occupancy rate	42%	41%	44%	31%	39%	40%	41%	40%	N/A	N/A
Trail Operations:										
Cost per linear foot of trail (W&OD)	\$1.03	\$1.00	\$1.13	\$1.20	\$1.18	\$1.22	\$1.24	\$1.33	\$1.30	\$1.40
Number of Friends of W&OD (FOWOD) members	475	580	724	505	516	488	477	470	464	550
Skeet, Trap and Archery:										
Number of targets thrown (25 targets per round)	1,984,675	1,784,229	1,967,500	1,875,025	1,425,875	1,608,975	2,402,190	1,877,750	2,005,655	2,400,000
Number of archery lane rentals	4,578	5,587	5,612	5,176	6,014	6,958	7,848	6,355	7,016	7,200
Number of participants-Learn to Shoot Program	1,910	2,012	2,241	1,957	2,303	2,909	2,634	2,077	1,769	3,200
Number of private shooting lessons	463	300	240	239	211	371	391	16	261	375
Number of corporate outings	39	43	30	24	45	102	92	49	87	85
Per round average on pro shop sales (including ammo)	\$2.79	\$3.62	\$2.84	\$2.55	\$3.39	\$4.28	\$4.08	\$4.54	\$4.33	\$3.85
Historic Properties:										
Annual tour attendance	9,912	10,416	9,583	10,331	10,448	11,247	9,834	9,980	10,135	11,000
School tour attendance	1,956	1,833	1,342	1,182	970	2,913	2,799	4,372	5,355	4,813
Special events attendance	6,065	6,848	7,207	5,592	4,096	9,360	8,366	5,787	9,896	6,050
Facility rentals	16	11	15	16	19	25	25	31	59	135
Recreational Resource Parks:										
Miniature golf rounds & disc golf rounds	24,772	55,141	51,655	46,836	41,569	41,328	38,317	41,076	38,259	47,750
Batting cage rounds	168,707	150,480	153,294	162,640	162,782	156,781	109,985	150,900	172,750	168,000
Picnic shelter rentals	1,385	1,691	1,704	1,772	1,382	1,598	1,482	1,718	1,763	1,980
Fee paying vehicles-non jurisdiction	10,341	11,390	12,213	11,557	11,771	11,628	9,080	12,233	12,233	4,400
Nightly camping rentals	20,054	19,768	21,984	20,858	19,918	19,145	20,498	19,195	18,715	10,000
Cultural and Natural Resource Parks:										
Hemlock program participants	22,670	N/A	N/A	16,313	16,138	N/A	18,807	18,025	18,966	22,000
Potomac Overlook program participants	9,158	10,836	12,503	12,132	10,901	9,355	10,063	10,691	11,591	11,120
Ball's Bluff visitor tours	1,083	876	703	728	1,316	1,180	1,200	1,160	1,380	1,500

Note: This table reports operating indicators by function/program on an actual basis annually.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 12

Population of Participating Jurisdictions
Prior Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City of Alexandria (1)	138,000	139,000	140,879	144,100	139,966	141,287	144,301	146,294	148,892	150,575
Arlington County (2)	200,226	204,800	208,000	209,300	212,200	210,280	216,004	221,045	215,000	216,700
Fairfax County (3)	1,037,311	1,041,507	1,050,315	1,074,227	1,081,726	1,100,692	1,118,602	1,130,924	1,137,538	N/A
City of Fairfax (4)	21,407	21,682	22,112	22,418	22,565	22,940	23,461	23,973	24,400	24,919
City of Falls Church (5)	11,104	11,373	11,645	12,054	12,332	12,731	13,179	13,508	13,601	13,601
Loudoun County (6)	276,542	289,397	298,420	304,964	312,311	319,545	327,618	338,685	351,595	363,524

Notes:

- (1) Fiscal year 2015 City of Alexandria, Comprehensive Annual Financial Report
- (2) Fiscal year 2015 Arlington County, Comprehensive Annual Financial Report
- (3) Fiscal year 2015 Fairfax County Comprehensive Annual Financial Report
- (4) Fiscal year 2015 City of Fairfax, Comprehensive Annual Financial Report
- (5) Fiscal year 2015 City of Falls Church, Comprehensive Annual Financial Report
- (6) Fiscal year 2015 Loudoun County, Comprehensive Annual Financial Report

Personal Income of Participating Jurisdictions
Prior Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City of Alexandria (1)	\$ 883,505,700	\$ 950,753,100	\$ 1,020,400,600	\$ 1,017,807,100	\$ 1,044,144,300	\$ 1,062,733,400	\$ 1,075,892,200	\$ 1,176,045,000	\$ 1,211,521,200	\$ 1,207,185,100
Arlington County (2)	12,132,694,000	13,004,800,000	14,040,000,000	14,841,044,000	15,217,499,000	15,707,916,000	17,273,192,000	18,234,223,000	18,554,500,000	18,614,530,000
City of Fairfax (3)	1,199,790,000	1,293,463,000	1,335,019,000	1,317,776,000	1,300,755,709	1,297,429,219	1,332,664,782	1,536,636,621	1,613,916,074	1,662,109,000
Fairfax County (4)	67,111,947,000	70,500,650,000	74,385,409,000	74,380,758,000	72,577,324,000	71,145,429,000	77,012,392,000	80,982,075,000	81,620,627,000	N/A
City of Falls Church (5)	69,554,932	73,256,103	75,301,775	71,954,372	75,161,493	78,392,046	83,415,846	83,835,355	88,180,013	N/A
Loudoun County (6)	13,034,530,628	14,508,918,595	15,471,584,900	15,759,319,664	16,924,133,090	18,792,290,507	19,918,711,605	20,228,062,056	21,417,126,498	22,964,094,669

Notes:

- (1) Fiscal year 2015 City of Alexandria, Comprehensive Annual Financial Report
- (2) Fiscal year 2015 Arlington County, Comprehensive Annual Financial Report
- (3) Fiscal year 2015 City of Fairfax, Comprehensive Annual Financial Report
- (4) Fiscal year 2015 Fairfax County, Comprehensive Annual Financial Report
- (5) Fiscal year 2015 City of Falls Church, Comprehensive Annual Financial Report
- (6) Fiscal year 2015 Loudoun County, Comprehensive Annual Financial Report

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Per Capita Personal Income of Participating Jurisdictions
Prior Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City of Alexandria (1)	\$ 65,141	\$ 70,632	\$ 72,220	\$ 70,846	\$ 76,362	\$ 78,383	\$ 80,952	\$ 81,078	\$ N/A	N/A
Arlington County (2)	60,595	63,500	67,500	70,908	71,713	74,700	79,967	82,491	86,300	85,900
City of Fairfax (3)	57,100	60,500	60,600	58,200	59,200	61,600	63,200	64,100	66,100	66,700
Fairfax County (4)	61,837	64,698	67,691	70,822	69,241	67,094	64,637	68,847	71,607	71,752
City of Falls Church (5)	67,455	70,067	70,145	67,010	67,776	70,371	72,205	71,752	75,007	N/A
Loudoun County (6)	47,134	50,135	51,845	51,676	54,190	58,811	60,801	59,729	60,914	63,171

Notes:

- (1) Fiscal year 2015 City of Alexandria, Comprehensive Annual Financial Report
- (2) Fiscal year 2015 Arlington County, Comprehensive Annual Financial Report
- (3) Fiscal year 2015 City of Fairfax, Comprehensive Annual Financial Report
- (4) Fiscal year 2015 Fairfax County, Comprehensive Annual Financial Report
- (5) Fiscal year 2015 City of Falls Church, Comprehensive Annual Financial Report
- (6) Fiscal year 2015 Loudoun County, Comprehensive Annual Financial Report

Principal Employers by Jurisdiction
Last Year and Ten Years Ago

City of Alexandria							
2015			2006				
Employer	Employees	Rank	% of Total for City	Employer	Employees	Rank	% of Total for City
Department of Commerce	1,000 & over	1	3.41%	U.S. Patent Trademark Office	1,000 & over	1	9.50%
U.S. Department of Defense	1,000 & over	2	3.41%	U.S. Department of Defense	1,000 & over	2	8.10%
INOVA Health System	1,000 & over	3	3.41%	City of Alexandria	1,000 & over	3	2.80%
City of Alexandria	2,547	4	2.88%	Alexandria Public Schools	1,000 & over	4	2.50%
Alexandria Public Schools	2,268	5	2.59%	INOVA Health System	1,000 & over	5	1.60%
WMATA (Metro)	500-999	6	0.85%	Institute for Defense Analysis	1,000 & over	6	1.30%
Northern Virginia Community College	500-999	7	0.85%	U.S. Department of Agriculture	500-999	7	0.80%
U.S. Department of Agriculture	500-999	8	0.85%	Allion Science and Technology	500-999	8	0.80%
ABM Janitorial Services M Inc	500-999	9	0.85%	Northern Virginia Community College	500-999	9	0.60%
Institute for Defense Analysis	500-999	10	0.85%	U.S. Attorney's Office	250-499	10	0.60%
% of Total			19.95%	% of Total			28.60%

SOURCE: City of Alexandria fiscal year 2015, Comprehensive Annual Financial Report

Arlington County							
2015			2006				
Employer	Employees	Rank	% of Total for County	Employer	Employees	Rank	% of Total for County
Department of Defense	24,000	1	10.83%	Department of Defense	40,947	1	20.50%
Arlington Government & Schools	8,005	2	3.61%	Arlington Government & Schools	7,280	2	3.64%
Department of Homeland Security	7,300	3	3.29%	State Department	4,138	3	2.07%
Deloitte	7,100	4	3.20%	Drug Enforcement Administration	2,090	4	1.05%
Department of Justice	5,400	5	2.44%	National Science Foundation	1,996	5	1.00%
State Department	5,200	6	2.35%	Virginia Hospital Center	1,991	6	1.00%
Accenture	4,200	7	1.89%	Verizon	1,850	7	0.93%
FDIC	2,900	8	1.31%	Transportation Security Admins	1,719	8	0.86%
Virginia Hospital Center	2,400	9	1.08%	SAIC	1,689	9	0.85%
National Science Foundation	2,200	10	0.99%	Marriott International Inc.	1,680	10	0.84%
Total	68,705		30.99%	Total	65,380		32.74%

SOURCE: Arlington County fiscal year 2015, Comprehensive Annual Financial Report

Principal Employers by Jurisdiction
Last Year and Ten Years Ago

City of Fairfax							
Employer	2015			2006			
	Employees	Rank	% of Total for City	Employees	Rank	% of Total for City	
The Wackenhut Corporation	410	1	2.13%	Crestar Bank	450	1	1.79%
Fairfax Nursing Center	400	2	2.07%	City of Fairfax	340	2	1.36%
City of Fairfax	397	3	2.06%	Bell Atlantic Cellular	262	3	1.05%
Inova Fairfax Hospital	390	4	2.02%	Fairfax Nursing Center	250	4	1.00%
Tedd Britt Ford Sales	300	5	1.56%	Fairfax Volkswagen, Honda	200	6	0.80%
Zeta Associates	275	6	1.43%	Mid-Atlantic Cars	200	6	0.80%
Multivision, Inc.	150	7	0.78%	Commonwealth Nursing	192	8	0.77%
Fairfax Volkswagen, Honda	150	7	0.78%	DA Foster Industries	190	9	0.76%
Dominion Virginia Power	150	7	0.78%	Dominion Virginia Power	170	10	0.68%
Total	2,622		13.61%	Total	2,254		9.01%

SOURCE: City of Fairfax fiscal year 2015, Comprehensive Annual Financial Report

Fairfax County							
Employer	2015			2006			
	Employees	Rank	% of Total for County	Employees	Rank	% of Total for County	
Fairfax County Public Schools	24,181	1	3.81%	Fairfax County Public Schools	22,562	1	3.95%
Federal Government	23,634	2	3.73%	Federal Government	12,517	2	2.19%
Fairfax County Government	12,326	3	1.94%	Fairfax County Government	10,999	3	1.92%
INOVA Health System	7,000-10,000	4	1.34%	INOVA Health System	10,000-11,000	4	1.84%
George Mason University	5,000-10,000	5	1.18%	Booz Allen Hamilton	8,000-9,000	5	1.49%
Booz Allen Hamilton	4,000-6,999	6	0.87%	Northrop Grumman	8,000-9,000	6	1.49%
Federal Home Loan Mortgage	4,000-6,999	7	0.87%	SAIC	6,000-7,000	7	1.14%
General Dynamics	4,000-6,999	8	0.87%	Sprint Nextel	5,000-6,000	8	0.96%
Northrop Grumman	4,000-6,999	9	0.87%	Lockheed Martin	5,000-6,000	9	0.96%
SAIC	4,000-6,999	10	0.39%	Federal Home Loan Mortgage	4,000-5,000	10	0.79%
% of Total			15.87%	% of Total			16.73%

SOURCE: Fairfax County fiscal year 2015, Comprehensive Annual Financial Report

Principal Employers by Jurisdiction
Last Year and Ten Years Ago

City of Falls Church							
2015			2006				
Employer	Employees	Rank	% of Total for City	Employer	Employees	Rank	% of Total for City
Falls Church City Schools	560	1	7.30%	Falls Church City Schools	375	1	5.92%
Falls Church City Government	332	2	4.33%	Kaiser Permanente	375	2	5.92%
BG Healthcare Services	280	3	3.65%	Falls Church City Government	261	3	4.12%
Kaiser Permanente	265	4	3.46%	Koon's Ford & Nissan	196	4	3.10%
Tax Analysts	182	5	2.37%	Tax Analysts	150	5	2.37%
Koon's Ford & Nissan	167	6	2.18%	Don Beyer Volvo	104	6	1.64%
VL Home Health Care, Inc.	160	7	2.09%	United States Postal Service	97	7	1.53%
Giant Food	130	8	1.70%	Knowledge	85	8	1.34%
Care Options	130	9	1.70%	Giant Food	67	9	1.06%
BJ's Wholesale Club	125	10	1.63%	Center for Multicultural Human Services	58	10	0.92%
Total	2,331		30.41%	Total	1,768		27.92%

SOURCE: City of Falls Church fiscal year 2015, Comprehensive Annual Financial Report

Loudoun County							
2015			2006				
Employer	Employees	Rank	% of Total for County	Employer	Employees	Rank	% of Total for County
Loudoun County Public Schools	9,822	1	6.53%	Loudoun County Public Schools	7,648	1	6.20%
County of Loudoun	3,584	2	2.38%	AOL Inc	1,000-3,250	2	1.72%
United Airlines	1,000-3,500	3	1.50%	County of Loudoun	3,250	3	2.64%
M.C. Dean, Inc.	1,000-3,500	4	1.50%	Verizon Business (Formerly MCI Worldcom)	1,000-3,250	4	1.72%
Orbital Sciences Corporation	1,000-3,500	5	1.50%	Atlantic Coast Airlines United Express	1,000-3,250	5	1.72%
U.S. Dept. of Homeland Defense	1,000-3,500	6	1.50%	United Airlines	1,000-3,250	6	1.72%
Verizon Business (Formerly MCI Worldcom)	1,000-3,500	7	1.50%	U.S. Dept. of Homeland Defense	1,000-3,250	7	1.72%
United States Postal Service	1,000-3,500	8	1.50%	Loudoun Hospital Center	1,000-3,250	8	1.72%
Raytheon Company	1,000-3,500	9	1.50%	Toll Brothers, Inc.	1,000-3,250	9	1.72%
Loudoun Hospital Center	1,000-3,500	10	1.50%	United States Postal Service	1,000-3,250	10	1.72%
% of Total			20.91%	% of Total			22.60%

SOURCE: Loudoun County fiscal year 2015, Comprehensive Annual Financial Report

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY

Table 16

Unemployment Rate of Participating Jurisdictions
Prior Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
City of Alexandria (1)	2.60%	2.20%	2.90%	2.80%	4.80%	4.80%	4.60%	4.70%	4.60%	3.50%
Arlington County (2)	2.30%	2.30%	2.60%	4.70%	4.30%	3.90%	3.50%	4.00%	3.50%	3.40%
City of Fairfax (3)	2.40%	2.50%	3.20%	5.70%	5.00%	4.80%	4.10%	3.90%	4.10%	3.70%
Fairfax County (4)	2.20%	2.20%	2.80%	4.90%	5.10%	4.70%	4.40%	3.70%	3.50%	N/A
City of Falls Church (5)	2.90%	3.10%	4.00%	7.20%	4.40%	4.30%	4.00%	3.90%	4.00%	3.60%
Loudoun County (6)	2.40%	2.20%	2.90%	5.30%	5.00%	4.70%	4.50%	4.60%	4.40%	4.00%

Notes:

- (1) Fiscal year 2015 City of Alexandria, Comprehensive Annual Financial Report
- (2) Fiscal year 2015 Arlington County, Comprehensive Annual Financial Report
- (3) Fiscal year 2015 City of Fairfax, Comprehensive Annual Financial Report
- (4) Fiscal year 2015 Fairfax County, Comprehensive Annual Financial Report
- (5) Fiscal year 2015 City of Falls Church, Comprehensive Annual Financial Report
- (6) Fiscal year 2015 Loudoun County, Comprehensive Annual Financial Report

ROBINSON, FARMER, COX ASSOCIATES

A PROFESSIONAL LIMITED LIABILITY COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Honorable Members
Northern Virginia Regional Park Authority
Fairfax Station, Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *Specifications for Audits of Authorities, Boards, and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Northern Virginia Regional Park Authority as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Northern Virginia Regional Park Authority's basic financial statements and have issued our report thereon dated November 8, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Northern Virginia Regional Park Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Northern Virginia Regional Park Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Northern Virginia Regional Park Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Northern Virginia Regional Park Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Robinson, Farmer, Cox Associates
Fredericksburg, Virginia
November 8, 2016