

## Real Estate Excise Tax #2/3682

	2003 Actual <sup>1</sup>	2004 Adopted <sup>2</sup>	2004 Estimated	2005 Adopted	2006 Projected	2007 Projected
<b>Beginning Fund Balance</b>	<b>13,552,577</b>	<b>4,738,695</b>	<b>16,566,416</b>	<b>6,133,579</b>	<b>2,604,407</b>	<b>500,000</b>
<b>Revenues</b>						
* REET Tax <sup>3</sup>	8,547,612	4,989,169	9,895,781	4,934,211	4,977,248	5,035,589
<b>Total Revenues</b>	<b>8,547,612</b>	<b>4,989,169</b>	<b>9,895,781</b>	<b>4,934,211</b>	<b>4,977,248</b>	<b>5,035,589</b>
<b>Expenditures</b>						
* Parks & Open Space Expenditures <sup>4</sup>					(6,494,229)	(4,451,023)
* T/T Parks CIP Fund 3160 <sup>5</sup>	(2,320,419)	(3,815,557)	(11,179,460)	(2,718,926)		
* T/T Parks CIP Fund 3490 <sup>6</sup>	(2,500,636)	(4,826,502)	(8,563,353)	(5,164,867)		
* T/T WLRD "CPOSA" (former RLOS)	(104,791)					
* REET 2 Finance Charges <sup>7</sup>	(1,698)	(1,724)	(1,724)	(1,721)	(1,807)	(1,897)
* Debt Service <sup>8</sup>	(606,229)	(584,081)	(584,081)	(577,869)	(585,619)	(582,669)
<b>Total Expenditures</b>	<b>(5,533,773)</b>	<b>(9,227,864)</b>	<b>(20,328,618)</b>	<b>(8,463,383)</b>	<b>(7,081,655)</b>	<b>(5,035,589)</b>
<b>Estimated Underexpenditures</b>						
Other Fund Transactions						
*						
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>16,566,416</b>	<b>500,000</b>	<b>6,133,579</b>	<b>2,604,407</b>	<b>500,000</b>	<b>500,000</b>
<b>Reserves &amp; Designations</b>						
* 2003 CIP Carryover <sup>9</sup>	(11,296,219)					
* 2003 CIP Reconciliation Ordinance <sup>10</sup>	751,967					
* Coal Creek Interlocal Reserve <sup>11</sup>	(1,000,000)					
* 2002 GAAP Adjustment - Unrealized Investment Gains <sup>12</sup>	243,109					
<b>Total Reserves &amp; Designations</b>	<b>(11,301,143)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Undesignated Fund Balance</b>	<b>5,265,273</b>	<b>500,000</b>	<b>6,133,579</b>	<b>2,604,407</b>	<b>500,000</b>	<b>500,000</b>
<b>Target Fund Balance <sup>13</sup></b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>

**Financial Plan Notes:**

<sup>1</sup> 2003 Actuals are per Final 14th Month ARMS and the 2003 CAFR.

<sup>2</sup> 2004 Adopted is per the 2004 Adopted Budget Book.

<sup>3</sup> 2004 Adopted REET Tax is based on an August 2003 Budget Office projection. 2004 Estimated is per Final 14th Month ARMS. 2005, 2006 and 2007 are based on a September 2004 Budget Office projection.

<sup>4</sup> The total budget for 2006 and 2007 T/T Parks Fund 3160 and T/T Parks CIP Fund 3490 is included as a lump sum, to be distributed in the 2006 and 2007 Proposed Budgets.

<sup>5</sup> 2004 Estimated T/T Parks CIP Fund 3160 includes (3,815,557) 2004 Adopted; (7,451,698) CIP C/O; (36,184) CIP Rec Ord; (200,000) 1st Quarter CIP Omnibus; and 323,979 3rd Quarter CIP Omnibus.

<sup>6</sup> 2004 Estimated T/T Parks CIP Fund 3490 includes (4,826,502) 2004 Adopted; (3,717,922) CIP C/O; 661,552 CIP Rec Ord; (356,502) 1st Quarter CIP Omnibus; and (323,979) 3rd Quarter CIP Omnibus.

<sup>7</sup> 2006 and 2007 Finance Charges inflated 5% per year.

<sup>8</sup> REET 2 Debt Service is for Ballfield Initiative Bonds.

<sup>9</sup> The 2003 Carryover is included in the individual projects in 2004 Estimated.

<sup>10</sup> The 2003 CIP Reconciliation is included in the individual projects in 2004 Estimated.

<sup>11</sup> The 1,000,000 held in reserve for the Coal Creek Interlocal in 2003 is included in the Expenditures in 2004 Adopted.

<sup>12</sup> Unrealized Investment Gains are not available for allocation but impact Ending Undesignated Fund Balance.

<sup>13</sup> Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.