

**2021-2022 2nd Omnibus Financial Plan
Real Estate Excise Tax (REET) 2 /000003682**

Capital Improvement Program (CIP) Budget					
	2019-2020 Carryforward (YE ITD Balance)	2021-2022 Revised	2021-2022 Total (Balance + Budget)	2023-2024 Projected	2025-2026 Projected
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	20,973,197	-	20,973,197	-	-
Real Estate Excise Tax		21,382,000	21,382,000	20,585,000	19,318,000
Interest and Misc.		375,000	375,000	350,000	350,000
Total Capital Revenue	\$ 20,973,197	\$ 21,757,000	\$ 42,730,197	\$ 20,935,000	\$ 19,668,000
Capital Appropriation:					
Debt Service	623,890	2,508,000	3,131,890	3,010,000	3,013,000
Transfer to Parks Open Space - 3160	2,999,017	-	2,999,017	-	-
Transfer to Parks Capital - 3581	2,949,249	-	2,949,249	-	-
Transfer to Parks Facility Rehab - 3490	108,857	-	108,857	-	-
Transfer to Parks	14,292,183	18,874,000	33,166,183	17,925,000	16,655,000
Total Capital Appropriation	\$ 20,973,197	\$ 21,382,000	\$ 42,355,197	\$ 20,935,000	\$ 19,668,000

CIP Fund Financial Position						
	2019-2020 Actuals	2021-2022 Estimated at Budget Development	2021-2022 Biennial to Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	\$ 17,483,760	\$ 14,496,151	\$ 22,814,040	\$ 22,814,040	\$ 15,360,674	\$ 15,360,674
Capital Funding Sources						
Real Estate Excise Tax	16,727,971	14,914,503	7,974,770	21,382,000	20,585,000	19,318,000
Interest and Misc.	965,227	375,000	(79,541)	375,000	350,000	350,000
Total Capital Revenue	\$ 17,693,198	\$ 15,289,503	\$ 7,895,229	\$ 21,757,000	\$ 20,935,000	\$ 19,668,000
Capital Expenditures						
Debt Service	1,610,110	3,010,000	1,504,750	3,010,000	3,010,000	3,013,000
Transfer to Parks Open Space - 3160	2,890,151	-	-	2,999,017	-	-
Transfer to Parks Capital - 3581	2,868,304	-	175,128	2,949,249	-	-
Transfer to Parks Facility Rehab - 3490	41,537	-	-	108,857	-	-
Transfer to Parks	4,952,817	12,078,242	1,802,418	20,143,242	17,925,000	16,655,000
Other	-	-	-	-	-	-
Total Capital Expenditures	\$ 12,362,918	\$ 15,088,242	\$ 3,482,296	\$ 29,210,365	\$ 20,935,000	\$ 19,668,000
Other Fund Transactions						
			-	-		
Ending Fund Balance	\$ 22,814,040	\$ 14,697,412	\$ 27,226,973	\$ 15,360,674	\$ 15,360,674	\$ 15,360,674
Fund Balance designated to current projects*	\$ 20,973,197	\$ 12,192,412	\$ -	\$ 12,192,412	\$ 12,192,412	\$ 12,192,412
Reserves						
Cash Flow Reserve	1,000,000	1,000,000		1,000,000	1,000,000	1,000,000
Debt Service Reserve	-	1,505,000		1,505,000	1,505,000	1,505,000
Total Reserves	\$ 1,000,000	\$ 2,505,000	\$ -	\$ 2,505,000	\$ 2,505,000	\$ 2,505,000
Projected Shortfall	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ 840,843	\$ -	\$ 27,226,973	\$ 663,262	\$ 663,262	\$ 663,262

Financial Plan Notes

CIP Budget Notes:

All financial plans have the following assumptions, unless otherwise noted in below rows.
 2019-2020 Carryover column reflects the best estimate of the inception to date budget balances at the end of the 2019-2020 biennium.
 2021-2022 Adopted Budget ties to County systems.
 2021-2022 Total Budget sums the carryover budget and the proposed budget.
 Outyear revenue and expenditure budget assumptions tie to the outyears of the Attachment A, with exceptions explicitly noted.

Revenue Notes: Revenues based on OEFA Estimates from August 2021.

CIP Fund Financial Position:

All financial plans have the following assumptions, unless otherwise noted in below rows.
 Biennial to Date (BT) expenditures and revenue reflect EBS totals for budgetary accounts as of the most recent closed month.
 2021-2022 Estimated column reflects the best estimate for the biennium based on actuals.
 Outyear revenue projections and expenditure estimates are based on the most recent projections and reflect current project plans.

Revenue Notes: Revenues based on OEFA Estimates from August 2021.

Expenditure Notes: Biennial to date actuals through July 2021.

Reserve Notes:

* Fund balance designated to current projects is for projects that are already appropriated. This fund balance cannot be used for other projects without disappropriating projects or creating a shortfall in the fund.

A one year estimate of principle and interest is included as debt service reserve to protect for long term economic uncertainty of revenues.

This plan was last updated by Chris McGowan on 8/31/21