

**Financial Plan 2015/2016 Standalone Supplemental
Parks Capital Fund /000003581**

Category¹²	2013/2014 Actuals¹	2015/2016 Adopted Budget²	2015/2016 Current Budget³	2015/2016 Biennial-to- Date Actuals⁴	2015/2016 Estimated⁵	2017/2018 Projected⁶	2019/2020 Projected⁶
Beginning Fund Balance⁵	22,050,308	44,159,154	35,673,395	35,673,395	35,673,395	74,681,750	61,153,560
Revenues							
Levy Proceeds	35,258,529	50,803,787	51,042,939	12,500,000	51,042,939	52,635,051	27,975,425
Real Estate Excise Tax (REET) I	2,522,341	2,801,942	3,477,561	375,415	3,477,561	3,140,000	3,170,000
REET II	263,837	5,777,505	7,516,013	13,119	7,516,013	5,440,000	5,440,000
State and Federal Grants	5,412,724	1,700,000	3,262,517	1,987,324	4,262,517	-	-
Miscellaneous ⁷	1,156,501	12,500,000	12,500,000	75,012	12,892,000	-	-
Total Revenues	44,613,932	73,583,234	77,799,030	14,950,870	79,191,030	61,215,051	36,585,425
Expenditures							
Budget: Current Biennium	(41,162,740)	(61,774,378)	(62,572,672)	(62,572,672)	(66,345,281)	(75,622,789)	(36,585,425)
Budget: Carryover from Prior Biennium	(24,216,495)	(39,227,541)	(34,111,924)	(34,111,924)	(34,111,406)	(60,274,012)	(61,153,560)
Budget: Total	(65,379,235)	(101,001,919)	(96,684,596)	(96,684,596)	(100,456,687)	(135,896,801)	(97,738,986)
Budget: Unexpended at Year End	34,111,924	60,601,151	58,010,757	73,945,562	60,274,012	61,153,560	29,321,696
Total Expenditures	(31,267,311)	(40,400,768)	(38,673,838)	(22,739,034)	(40,182,675)	(74,743,241)	(68,417,290)
Other Fund Transactions							
Other General Ledger Expenses ⁸	276,466	-	-	-	-	-	-
Total Other Fund Transaction	276,466	-	-	-	-	-	-
Ending Fund Balance	35,673,395	77,341,620	74,798,587	27,885,231	74,681,750	61,153,560	29,321,696
Reserves							
Expenditure Reserve(s) (Carryover) ⁹	(34,111,924)	(60,601,151)	(58,010,757)	(73,945,562)	(60,274,012)	(61,153,560)	(29,321,696)
Revenue to Collect in Following Biennium ¹⁰	3,976,644	-	-	-	-	-	-
Regional Trail System Reserve ¹¹	(4,931,612)	(16,740,468)	(16,740,468)	(16,740,468)	(14,407,738)	-	-
Total Reserves	(35,066,892)	(77,341,620)	(74,751,226)	(90,686,030)	(74,681,750)	(61,153,560)	(29,321,696)
Reserve Shortfall	-	-	-	62,800,799	-	-	-
Ending Undesignated Fund Balance	606,503	-	47,361	-	-	-	-

Financial Plan Notes

¹ 2013/2014 Actuals reflect year end information from EBS and are consistent with the Budgetary Fund Balance figures published by FBOD.

² 2015/2016 Adopted Budget is based on ordinance 17476.

³ 2015/2016 Current Budget includes a revised fund balance published by FBOD, revised revenue and carryover budget based on 2013/2014 Actuals & Ordinance 18110 .

⁴ 2015/2016 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 07/31/2015, using EBS report GL-10 for revenue and PA-103 for expenditures. Levy proceeds typically arrive twice annually after the semi-annual property tax payments in May and November.

⁵ 2015/2016 Estimated reflects updated revenue and expenditure estimates as of 07/31/2015, and the impact of any proposed, but not approved supplementals.

⁶ Outyear projections assume revenue and expenditure growth based on the 2014-2019 Parks Levy model and the estimates for Real Estate Excise Tax (REET). The 2019/2020 Projected column only includes revenue and expenditures for 2019, when the 2014-2019 Parks, Open Space, and Trails Replacement Levy expires.

⁷ In 2015/2016 Estimated, Miscellaneous revenue include a CFT- and General Fund-backed bonds to be sold in the Q2 2015 for the remaining payment to acquire the ERC, as well as a donation from Forterra.

⁸ Other General Ledger Expenses include minor accounting expenses that are not related to capital project budgets but still impact the ending fund balance.

⁹ This expenditure reserve is the amount of total budget not spent at the end of the biennium. Since capital budget does not immediately expire, unspent budget automatically carries forward to the next biennium.

¹⁰ This reserve reflects revenue not received in the prior biennium that will support carryover budget. It is determined during the annual capital revenue verification (CIP RV) process and mostly includes Real Estate Excise Tax reimbursement from PSB and grants.

¹¹ This reserve reflects anticipated construction costs for major Regional Trail projects in the 6-year levy proposal including Lake to Sound and Eastside Rail Corridor (ERC).

¹² This plan was updated by J. Lehman on 08/28/2015.