

Financial Plan 2017-18 Third Omnibus Supplemental
County Road Construction Fund/00003860

Capital Improvement Program (CIP) Budget					
	2015-2016 Carryforward (YE ITD Balance)¹	2017-2018 Current Budget²	2017-2018 Total (Balance + Budget)	2019-2020 Estimated³	2021-2022 Estimated³
Capital Budget Revenue Sources:					
Fund Balance	21,836,392	-	21,836,392	-	-
Grants (Federal and State)	6,730,247	-	6,730,247	-	-
Grant - LED project	25,000	-	25,000	-	-
Grant - Flood Control District	551,546	-	551,546	-	-
Grant Contingency	5,000,000	-	5,000,000	-	-
Contribution - County Other	3,362,684	-	3,362,684	-	-
Total Capital Revenue	\$ 37,505,869	\$ -	\$ 37,505,869	\$ -	\$ -
Capital Appropriation:					
Grant Contingency	(11,652,804)	6,652,804	(5,000,000)	-	-
Quick Response	(8,685,614)	354,604	(8,331,010)	-	-
Roadway Preservation	(7,342,174)	-	(7,342,174)	-	-
Drainage Preservation	(5,209,829)	-	(5,209,829)	-	-
Bridge Priority Maintenance	(290,652)	181,229	(109,423)	-	-
Clear Zone Safety	(252,812)	-	(252,812)	-	-
HRRRP	(3,016,452)	-	(3,016,452)	-	-
Standalone Projects	(7,733,784)	3,431,132	(4,302,652)	-	-
Emergent Need	(3,941,517)	-	(3,941,517)	-	-
Admin/Tech Adjustment ¹⁴	-	(6,251,750)	(6,251,750)	-	-
Total Capital Appropriation	\$ (48,125,638)	\$ 4,368,019	\$ (43,757,619)	\$ -	\$ -

CIP Fund Financial Position						
	2015-2016 Actuals⁴	2017-2018 Estimated at Budget Development⁵	2017-2018 Biennial to Date Actual¹¹	2017-2018 Estimated⁵	2019-2020 Estimated⁶	2021-2022 Estimated⁶
Beginning Fund Balance	1,656,900		29,611,790	29,611,790	1,697,293	1,697,293
Capital Funding Sources						
Grants (Federal and State)	9,684,914		1,075,146	6,730,247	-	-
Grant - LED project			25,000	25,000	-	-
Grant - Flood Control District			55,496	551,546	-	-
Grant Contingency				5,000,000	-	-
South Park Bridge Contributions - Other Govern	12,143,000				-	-
Contribution - County Other (SWM)	2,224,698		139,215	3,362,684	-	-
Contribution - County Road Fund	38,699,650				-	-
MPS	1,000,000				-	-
GO Bonds	310,990				-	-
Direct Subsidy Bond Reimbursement	346,688				-	-
Other One-time Revenue	138,842		156,720	156,720	-	-
Property Sales Proceeds	776,511				-	-
	-				-	-
Total Capital Revenue	\$ 65,325,293	\$ -	\$ 1,451,577	\$ 15,826,197	\$ -	\$ -
Capital Expenditures						
Grant Contingency				(4,566,544)	-	-
Quick Response	(3,954,406)		(1,748,741)	(8,764,466)	-	-
Roadway Preservation	(7,258,544)		(2,087,570)	(7,644,174)	-	-
Drainage Preservation	(11,374,844)		(378,569)	(5,463,400)	-	-
ADA Compliance	(68,667)				-	-
Bridge Priority Maintenance	(1,223,169)		(53,630)	(109,423)	-	-
Clear Zone Safety	(711,414)		(75,637)	(252,812)	-	-
HRRRP	(188,548)		(464,402)	(3,016,452)	-	-
Standalone Projects	(21,595,880)		(1,173,110)	(4,452,652)	-	-
Emergent Need				(3,235,946)	-	-
GAAP01 adjustment made to GL due to SP bridge 2014	7,500,000				-	-
					-	-
Total Capital Expenditures	\$ (38,875,472)	\$ -	\$ (5,981,659)	\$ (37,505,869)	\$ -	\$ -
Other Fund Transactions⁷						
Equity Adjustment ¹⁰	1,500,000					
SEFA Adjustments	5,069		(5,069)	(5,069)		
Pending G/L Adjustment			21,994	21,994		
Sale of Land (Summit Pitt) due to fund 1030 ¹²			(1,251,750)	(1,251,750)		
Transfer to 3855 ¹³				(5,000,000)		
Ending Fund Balance	\$ 29,611,790	\$ -	\$ 23,846,883	\$ 1,697,293	\$ 1,697,293	\$ 1,697,293
Fund Balance designated to current projects⁸	\$ (21,836,392)	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves⁹						
Grant Contingency						
Cash Flow						
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Shortfall						
Ending Undesignated Fund Balance	\$ 7,775,398	\$ -	\$ 23,846,883	\$ 1,697,293	\$ 1,697,293	\$ 1,697,293

Financial Plan Notes (samples below)

¹ 2015-2016 Carryover reflects estimates of year end inception to date appropriation balances.

² 2017-2018 Proposed CRV adjustments - Proposed disappropriations via the 2nd Omnibus in 2017.

³ No out year budget appropriations due to scheduled fund closure by end of 2018.

⁴ 2015-2016 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 12/31/2016.

⁵ Legacy fund was excluded from formal budget process.

⁶ Out year revenue and spending estimates are based on projected revenue estimates and project spending plans. - N/A - Fund closing by end of 2018

⁷ Other fund transactions include accounting adjustments to balance to budgetary fund balance.

⁸ Fund balance designated to current projects is for projects that are already appropriated. This fund balance cannot be used for other projects without

⁹ Provide a footnote that describes each reserve. This fund does not hold any reserves.

¹⁰ A GAAP equity adjustment of \$1.5M was posted on ADJ2016 GL for Parcel # 1524069069 - Pine Lake Road Real Property. The property was reclassified as investment in lieu of new accounting standard (GASB 72) effective in 2016.

¹¹ 2017-2018 Biennial to Date Actuals thru close of June 2017 -- this third omnibus proposal is a technical adjustment to implement appropriation adjustment approved in the second omnibus, so actuals are reported on the same basis. See Footnote 13 & 14.

¹² This recognizes a fund transfer to Fund 1030 to correct entries made by FBOD during year-end.

¹³ Proposed transfer to Fund 3855 as partial revenue source for Quick Response. This reallocation of funds was approved in Ord. 18602.

¹⁴ The proposed 3rd Omnibus 2018 request is a technical adjustment to implement a transfer of funds, per FBOD requirements. This is related to transactions in footnotes 12 & 13.

This financial plan was updated by Mark Foote on 4/2018.