

Youth Sports Facilities Grants - Fund 1290

| | 2006 Actual ¹ | 2007 Adopted ² | 2007 Estimated | 2008 Adopted | 2009 Projected | 2010 Projected |
|--|-------------------------------------|--------------------------------------|---------------------------|-------------------------|---------------------------|---------------------------|
| Beginning Fund Balance | 1,556,150 | 598,134 | 1,714,711 | 858,462 | 711,023 | 713,066 |
| Revenues | | | | | | |
| * Auto Rental Tax ³ | 683,961 | 652,977 | 723,631 | 752,576 | 782,679 | 813,987 |
| * Net Investment Income ⁴ | 69,138 | 46,485 | 76,344 | 56,997 | 52,429 | 52,159 |
| Total Revenues | 753,099 | 699,462 | 799,975 | 809,573 | 835,108 | 866,146 |
| Expenditures | | | | | | |
| * Programmed ⁵ | (491,333) | (474,264) | (444,264) | (831,365) | (701,136) | (725,137) |
| * Operating ⁶ | (103,205) | (120,902) | (120,902) | (125,647) | (131,929) | (138,526) |
| * Encumbrance Carryover | | | (958,083) | | | |
| * 2nd Quarter Omnibus | | | (132,975) | | | |
| Total Expenditures | (594,537) | (595,166) | (1,656,224) | (957,012) | (833,066) | (863,663) |
| Estimated Underexpenditures | | | | | | |
| Other Fund Transactions | | | | | | |
| * | | | | | | |
| * | | | | | | |
| Total Other Fund Transactions | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending Fund Balance | 1,714,711 | 702,430 | 858,462 | 711,023 | 713,066 | 715,549 |
| Reserves & Designations | | | | | | |
| * Encumbrance Carryover | (958,083) | | | | | |
| * Stadium Endowment Funds ⁷ | (646,257) | (646,257) | (646,257) | (646,257) | (646,257) | (646,257) |
| Total Reserves & Designations | (1,604,340) | (646,257) | (646,257) | (646,257) | (646,257) | (646,257) |
| Ending Undesignated Fund Balance | 110,371 | 56,173 | 212,205 | 64,766 | 66,809 | 69,292 |
| Target Fund Balance ⁸ | 60,248 | 55,957 | 63,998 | 64,766 | 66,809 | 69,292 |

Financial Plan Notes:

¹ 2006 Actuals are based on the 14th Month ARMS Reports and the 2006 CAFR.

² 2007 Adopted is from the 2007 Adopted Financial Plan.

³ 2007 Auto Rental Tax forecast revised by OMB August 2007. 2007 Estimated assumes 5.8% growth; 2008, 2009 and 2010 assume 4% growth.

⁴ Net Investment Income is calculated at 5.15% in 2007, 5.25% in 2008, 5.1% in 2009 and 5% in 2010, with 20 basis point investment service fee deducted.

⁵ 2008, 2009 and 2010 Programmed Expenditures are funded at the level that allows YSFG to meet the Target Fund Balance.

⁶ Operating Expenditures consist of salaries, benefits and O&M costs. 2009 and 2010 are inflated at 5% each year.

⁷ Per proviso 13-2 in the 2002 Adopted Budget Ordinance #14265, \$646,257 was to be transferred into YSFG from the Stadium Fund (proceeds from the sale of Stadium property). However, per the 2003 2nd Quarter Omnibus #14279, \$1M was transferred into YSFG from the Stadium in 2003. According to the proviso, \$646,257 of these funds cannot be expended or encumbered, but may be used to establish an endowment. The income generated by the \$646,257, however, can be used to support ongoing grants programs. The \$353,743 difference between the anticipated \$646,257 Stadium Fund Balance expected to be transferred to YSFG and the \$1M actually transferred per the 2003 2nd Quarter Omnibus #14279 were available for programming in 2005. Proceeds (amount unknown at this time) from the sale of the Johnson Building and any other remaining Stadium property (after accounting for the set-aside to support housing provided for in Ordinance #13262 and for any negative fund balance remaining after termination of the stadium) will be transferred to YSFG as well, to supplement the YSFG endowment.

⁸ The Target Fund Balance is 8% of Total Revenues.