

## Real Estate Excise Tax #1/3681

	2001 Actual <sup>1</sup>	2002 Adopted <sup>2</sup>	2002 Estimated <sup>3</sup>	2003 Adopted	2004 Projected	2005 Projected
<b>Beginning Fund Balance</b>	<b>3,989,937</b>	<b>367,202</b>	<b>1,200,117</b>	<b>1,021,411</b>	<b>275,865</b>	<b>125,232</b>
<b>Revenues</b>						
* REET Tax <sup>4</sup>	5,874,115	4,746,214	5,409,000	5,300,820	5,194,804	5,090,908
* Investment Interest <sup>5</sup>	160,687	245,000	200,133	0	0	0
<b>Total Revenues</b>	<b>6,034,802</b>	<b>4,991,214</b>	<b>5,609,133</b>	<b>5,300,820</b>	<b>5,194,804</b>	<b>5,090,908</b>
<b>Expenditures</b>						
* Parks & Open Space Expenditures		(2,663,027)	(2,663,027)			
* T/T Parks CIP Fund 3160 <sup>7</sup>	(5,427,199)			(2,148,384)	(1,954,100)	(2,137,268)
* T/T Parks CIP Fund 3490	(498,296)			(773,349)	(703,413)	(769,347)
* T/T Open Space CIP Fund 3522	(195,731)			(300,000)	(300,000)	
* T/T Roads CIP Fund 3860				(288,805)		
* T/T SWM CIP Fund 3292				(300,000)		
* T/T WLRD "CPOSA" (former RLOS)				(4,152)		
* Debt Service	(2,615,083)	(2,181,132)	(2,111,560)	(2,383,900)	(2,384,399)	(2,384,399)
* Fee Simple Land Purchases	(88,211)					
* REET 1 Finance and CX O/H Allocations	(102)	(16,358)	(16,358)	(3,520)	(3,525)	(3,530)
* CIP Carryover			(996,894)			
* REET 1 2001 CIP Reconciliation				(114,230)		
<b>Total Expenditures</b>	<b>(8,824,622)</b>	<b>(4,860,517)</b>	<b>(5,787,839)</b>	<b>(6,316,340)</b>	<b>(5,345,437)</b>	<b>(5,294,544)</b>
<b>Estimated Underexpenditures</b>						
<b>Other Fund Transactions</b>						
* Parks Fund 3160 CIP Rec impacting REET 1				75,752		
* Parks Fund 3490 CIP Rec impacting REET 1				10,933		
* Parks Fund 3160 2003 Project Cancellations				183,289		
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>269,974</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>1,200,117</b>	<b>497,899</b>	<b>1,021,411</b>	<b>275,865</b>	<b>125,232</b>	<b>(78,405)</b>
<b>Reserves &amp; Designations</b>						
* Reserve for CIP Carryover/Reconciliation	(996,894)					
<b>Total Reserves &amp; Designations</b>	<b>(996,894)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Undesignated Fund Balance</b>	<b>203,223</b>	<b>497,899</b>	<b>1,021,411</b>	<b>275,865</b>	<b>125,232</b>	<b>(78,405)</b>
<b>Target Fund Balance <sup>6</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> 2001 Actuals are from the 2001 CAFR.

<sup>2</sup> 2002 Adopted per the 2002 Adopted Budget Book.

<sup>3</sup> 2002 Estimated based on a July Budget Office reestimate of 2002 Revenues and an April Budget Office projection for 2003 and 2004.

<sup>4</sup> 2003, 2004, and 2005 REET Tax based on a 2% decrease, over 2002 Estimated, 2003, and 2004 respectively.

<sup>5</sup> Investment Interest calculated at 3.7% for 2002 Estimated. The 2003 Adopted Budget changed REET 1 from a Tier 2 fund, so from 2003 onward, the investment interest will be deposited into CX.

<sup>6</sup> Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

<sup>7</sup> Includes (2,062,826) Proposed T/T Parks CIP Fund 3160, (10,000) Shurman Climbing Rock, (64,975) Bingamon Pond Bridging, and (15,000) Lake Dorothy Bridge Put-in Access. Additional (4,417) to be included in Corrections Ordinance due to mathematical error in Adopted Ordinance.