

2023-2024 Capital Financial Plan
000003691 / TRANSFER OF DEVELOPMENT CREDIT PROGRAM

Capital Improvement Program (CIP) Budget

	2021-2022 Ending Balance (Biennium ITD Balance) ¹	2023-2024 Revised ²	2023-2024 Total (Balance + Budget)	2025-2026 Projected ³	2027-2028 Projected ³
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	14,097,238	-	14,097,238	-	-
TDR Fees & Program Support	22,504,516	(11,590,000)	10,914,516	900,000	900,000
Interest Earnings	-	100,000	100,000	100,000	100,000
Total Capital Revenue	\$ 36,601,754	\$ (11,490,000)	\$ 25,111,754	\$ 1,000,000	\$ 1,000,000
Capital Appropriation:					
Acquisitions	35,795,463	(12,172,376)	23,623,087	276,068	235,764
Program Administration Fees	806,291	682,376	1,488,667	723,932	764,236
Total Capital Appropriation	\$ 36,601,754	\$ (11,490,000)	\$ 25,111,754	\$ 1,000,000	\$ 1,000,000

CIP Fund Financial Position

	2021-2022 Biennial-to-Date Actuals ⁴	2021-2022 Estimated at Budget Development ⁵	2023-2024 Biennial-to-Date Actuals	2023-2024 Adopted ⁶	2025-2026 Projected ⁷	2027-2028 Projected ⁷
Beginning Fund Balance	16,406,054	16,406,054	-	13,879,660	9,981,899	4,029,407
Capital Funding Sources						
TDR Fees & Program Support	1,632,903	4,311,961	-	6,918,706	900,000	900,000
Interest Earnings	134,201	70,000	-	100,000	100,000	100,000
Total Capital Revenue	\$ 1,767,104	\$ 4,381,961	\$ -	\$ 7,018,706	\$ 1,000,000	\$ 1,000,000
Capital Expenditures						
Acquisitions	3,668,187	6,358,408	-	10,234,091	6,228,560	4,184,000
Program Administration Fees	407,733	549,947	-	682,376	723,932	764,236
Total Capital Expenditures	\$ 4,075,920	\$ 6,908,355	\$ -	\$ 10,916,467	\$ 6,952,492	\$ 4,948,236
Other Fund Transactions						
	-	-	-	-	-	-
Ending Fund Balance	14,097,238	13,879,660	\$ -	9,981,899	4,029,407	81,171
Ending Fund Balance designated to current projects⁸	\$ 14,097,238	\$ 13,879,660	\$ -	\$ 9,981,899	\$ 4,029,407	\$ 81,171
Reserves						
Total Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Projected Shortfall	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Financial Plan Notes

¹ 2021-2022 Carryover column reflects the best estimate of the inception to date budget balances at the end of the 2021-2022 biennium.

² 2023-2024 Budget is aligned with 2023-2024 adopted biennial budget ordinance #19546, plus proposed supplementals.

³ Outyear budget estimates are consistent with executive proposed budget estimates for outyears.

⁴ 2021-2022 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 02/09/2023, using EBS report GL_010. The beginning fund balance is consistent with the fund balance reported by FBOD.

⁵ 2021-2022 Estimated At Budget Development reflects projected revenue and expenditure per adopted budget ordinance #19546.

⁶ 2023-2024 Adopted reflects revenue and expenditure estimates per adopted budget ordinance #19546.

⁷ Outyear revenue and spending estimates are based on current revenue estimates and project spending plans.

⁸ Sale/Surplus of non-bond funded farmland which will be used to protect farmland throughout the Agriculture Production Districts.

⁸ Fund balance designated to current projects is for projects that are already appropriated.

⁹ This plan was updated by Veronica Doherty on 02/16/2023.