

Form C
Non-CX Financial Plan

Fund Name: REET 1
Fund Number: 3681
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Date Prepared: May 2005

Category	2004 Actual ¹	2005 Adopted ²	2005 Revised	2005 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	4,907,644	6,965,329	8,930,210	8,930,210	1,964,881	Reflects 2004 Actuals per the 14th Month.
Revenues						
* REET Tax ³	9,896,435	4,934,211	4,934,211	8,145,335	3,211,124	
* Sale of Property		352,000	352,000	352,000		
Total Revenues	9,896,435	5,286,211	5,286,211	8,497,335	3,211,124	
Expenditures						
* Parks & Open Space Expenditures						
* T/T Parks CIP Fund 3160	(2,177,239)	(2,178,353)	(2,178,353)	(2,178,353)	-	
* T/T Parks CIP Fund 3490	(211,704)	(3,007,433)	(3,007,433)	(3,007,433)	-	
* T/T Open Space CIP Fund 3522	(293,420)	(750,000)	(750,000)	(750,000)	-	
* T/T SWM CIP Fund 3292	(86,995)				-	
* T/T Farmland Conservation 3842	(878,754)				-	
* Debt Service ⁴	(2,221,648)	(2,353,707)	(2,353,707)	(2,353,707)	-	No Ames Lake Debt Service.
* REET 1 Finance Charges	(4,109)	(6,814)	(6,814)	(6,814)	-	
* T/T Open Space CIP Fund 3522 ⁶				(3,800,000)	(3,800,000)	Rail Line Acquisition
* Estimated 2004 CIP Carryover/CIP Rec				(2,257,128)	(2,257,128)	Estimated 2004 Carryover/CIP Rec.
Total Expenditures	(5,873,869)	(8,296,307)	(8,296,307)	(14,353,435)	(6,057,128)	
Estimated Underexpenditures						
Other Fund Transactions						
Total Other Fund Transactions	0	0	0	0	0	
Ending Fund Balance	8,930,210	3,955,233	5,920,114	3,074,110	(881,123)	See above.
Designations and Reserves						
* Annexation Incentive Reserve		(2,000,000)	(2,000,000)	(2,000,000)	(450,000)	
* Projected Capital Program Additions				(450,000)		
* Estimated 2004 CIP Carryover/CIP Rec	(2,257,128)					
Total Designations and Reserves	(2,257,128)	(2,000,000)	(2,000,000)	(2,450,000)	(450,000)	
Ending Undesignated Fund Balance	6,673,082	1,955,233	3,920,114	624,110	(1,331,123)	See above.
Target Fund Balance⁵	500,000	500,000	500,000	500,000	-	

Financial Plan Notes:

¹ 2004 Actuals are per 14th Month ARMS.

² 2005 Adopted is per the 2005 Adopted Budget Book.

³ 2005 REET Tax is based on a February 2005 Budget Office projection.

⁴ 2005 Adopted Debt Service includes (999,250) for Parks Land Acquisition Bonds; (1,091,704) for Refunded 1993A Bonds; (133,248) for Treemont Acquisition Bonds and (129,505) for Hope VI Loan.

⁵ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

⁶ Request for REET #1 transfer to acquire railroad corridor for use as a regional trail.