

**Fund 1290/Dept 0355  
Youth Sports Facilities Grants**

	2007 Actual <sup>1</sup>	2008 Adopted <sup>2</sup>	2008 Estimated	2009 Adopted	2010 Projected	2011 Projected
<b>Beginning Fund Balance</b>	<b>1,714,711</b>	<b>858,462</b>	<b>1,544,169</b>	<b>2,745,456</b>	<b>2,684,160</b>	<b>2,689,192</b>
<b>Revenues</b>						
* Auto Rental Tax <sup>3</sup>	708,854	752,576	725,986	740,506	799,747	815,742
* Net Investment Income <sup>4</sup>	51,147	56,997	72,860	68,214	71,929	78,803
* Proceeds from Sale of Johnson Building <sup>8</sup>			1,973,553			
<b>Total Revenues</b>	<b>760,001</b>	<b>809,573</b>	<b>2,772,400</b>	<b>808,720</b>	<b>871,676</b>	<b>894,544</b>
<b>Expenditures</b>						
* Programmed <sup>5</sup>	(815,136)	(831,365)	(775,905)	(742,095)	(732,692)	(752,070)
* Operating <sup>6</sup>	(115,407)	(125,647)	(125,647)	(127,573)	(133,952)	(140,649)
* Encumbrance Carryover			(669,561)			
* Labor Strategy Changes				(894)		
* COLA Decrease				546		
<b>Total Expenditures</b>	<b>(930,544)</b>	<b>(957,012)</b>	<b>(1,571,113)</b>	<b>(870,016)</b>	<b>(866,644)</b>	<b>(892,719)</b>
<b>Estimated Underexpenditures</b>						
<b>Other Fund Transactions</b>						
* Impaired Investment <sup>10</sup>			(7,336)			
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>(7,336)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>1,544,169</b>	<b>711,023</b>	<b>2,745,456</b>	<b>2,684,160</b>	<b>2,689,192</b>	<b>2,691,017</b>
<b>Reserves &amp; Designations</b>						
* Encumbrance Carryover	(669,561)					
* Reappropriation <sup>7</sup>	(49,850)					
* YSFG Endowment Fund <sup>8</sup>	(646,257)	(646,257)	(2,619,810)	(2,619,810)	(2,619,810)	(2,619,810)
<b>Total Reserves &amp; Designations</b>	<b>(1,365,668)</b>	<b>(646,257)</b>	<b>(2,619,810)</b>	<b>(2,619,810)</b>	<b>(2,619,810)</b>	<b>(2,619,810)</b>
<b>Ending Undesignated Fund Balance</b>	<b>178,501</b>	<b>64,766</b>	<b>125,646</b>	<b>64,350</b>	<b>69,382</b>	<b>71,207</b>
<b>Target Fund Balance <sup>9</sup></b>	<b>60,800</b>	<b>64,766</b>	<b>63,908</b>	<b>64,698</b>	<b>69,734</b>	<b>71,564</b>

**Financial Plan Notes:**

<sup>1</sup> 2007 Actuals are based on the 14th Month ARMS Reports.

<sup>2</sup> 2008 Adopted is from the 2008 Adopted Financial Plan.

<sup>3</sup> Auto Rental Tax forecast revised by OMB September 2008.

<sup>4</sup> Net Investment Income is calculated at 3.1% in 2008, 2.35% in 2009, 2.5% in 2010, and 2.7% in 2011 with 12 basis point investment service fee deducted.

<sup>5</sup> 2008, 2009, 2010 and 2011 Programmed Expenditures are funded at the level that allows YSFG to meet the Target Fund Balance.

<sup>6</sup> Operating Expenditures consist of salaries, benefits and O&M costs. 2010 and 2011 are inflated at 5% each year.

<sup>7</sup> The BBTC applied for a YSFG grant, which was approved as part of the 2006 Adopted budget and reappropriated in 2007. The grant has already been assigned a contract (D36070D) and registered in January 2008. Parks has been working with the BBTC for several years through both the YSFG and CPG programs to move forward this important project. Reimbursement takes place only after the project and/or key steps in the project have been completed. Because sufficient funding is not available to carry over into 2008, this is included in the 2009 budget's programmed expenditures.

<sup>8</sup> 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, and has been transferred to the YSFG Endowment Fund.

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 was available for programming in 2005. Proceeds from the sale of the Johnson Building (\$1,973,553) have been transferred to the YSFG Endowment Fund, as well. Proceeds (amount unknown at this time) from the sale of 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.

<sup>9</sup> The Target Fund Balance is 8% of Total Revenues, exclusive of Johnson Building Endowment funds.

<sup>10</sup> At year end 2007 the county investment pool held investments that became impaired. The adjustment reflects an unrealized loss for those impaired investments.