

**Fund 1450/Dept 0640
Parks Operating Levy Fund**

Category	2007 Actual ^{1,2}	2008 Adopted	2008 Estimated	2009 Proposed	2010 Projected	2011 Projected
Beginning Fund Balance	3,695,964	2,558,476	4,206,072	4,556,332	5,517,424	6,226,979
Revenues						
* Levy Proceeds/Delinquent Levy Collections ^{1,3}	12,558,549	16,054,433	16,803,279	18,242,180	19,190,760	19,977,562
* Interest ⁴	123,392	64,602	62,670	50,803	65,657	80,328
* Regional/Rural Business Revenues ⁵	5,047,259	4,527,162	4,527,162	4,162,200	4,370,310	4,588,826
* Expansion Levy Admin Fee				157,007	164,857	173,100
* UGA Business Revenues ^{5,6,15}	662,823	648,932	648,932	307,379	238,748	250,685
* GF Transfer for UGA ^{6,15}	3,036,286	3,318,304	3,318,304	2,338,076	2,359,826	2,477,817
* GF Transfer for Regional/Rural ⁷		3,381	3,381			
* CIP ⁸	1,408,079	1,848,704	1,848,704	2,433,311	2,554,977	2,682,725
* Benson Hill Annexation			(426,436)			
* Greenhouse ¹²			279,147			
* Backcountry Trails Grant		75,000	75,000			
* White Center Heights Grant Supplemental ¹⁶			167,750			
* SW 98th St. Corridor Maintenance				60,000	63,000	66,150
Total Revenues	22,836,388	26,540,518	27,307,893	27,750,956	29,008,135	30,297,194
Expenditures						
* Regional/Rural Expenditures ^{5,9}	(16,663,361)	(21,388,004)	(21,388,004)	(21,893,109)	(23,346,535)	(24,679,237)
* Urban Growth Area Expenditures ^{5,6,15}	(3,654,316)	(4,034,957)	(4,034,957)	(2,850,176)	(2,811,591)	(2,952,171)
* CIP/Land Management Expenditures ⁸	(1,408,079)	(1,848,704)	(1,848,704)	(2,433,311)	(2,554,977)	(2,682,725)
* CPG Expenditures ¹³	(600,524)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
* Benson Hill Annexation ¹⁵			430,376			
* Backcountry Trails Grant		(75,000)	(75,000)			
* 2007 to 2008 Encumbrance Carryover ¹²			(111,080)			
* Greenhouse ¹²			(196,191)			
* White Center Heights Grant Supplemental ¹⁶			(167,750)			
* SW 98th St. Corridor Maintenance				(60,000)	(63,000)	(66,150)
Total Expenditures	(22,326,279)	(27,446,665)	(27,491,310)	(27,336,596)	(28,876,102)	(30,480,283)
Estimated Underexpenditures¹⁰		548,933	549,826	546,732	577,522	609,606
Other Fund Transactions						
* Impaired Investment ¹⁴			(16,150)			
Total Other Fund Transactions	0	0	(16,150)	0	0	0
Ending Fund Balance	4,206,072	2,201,262	4,556,332	5,517,424	6,226,979	6,653,496
Designations and Reserves						
* 2007 to 2008 Encumbrance Carryover ¹²	(111,080)					
Total Designations and Reserves	(111,080)	0	0	0	0	0
Ending Undesignated Fund Balance	4,094,992	2,201,262	4,556,332	5,517,424	6,226,979	6,653,496
Target Fund Balance¹¹	1,860,523	2,287,222	2,290,943	2,278,050	2,406,342	2,540,024

Financial Plan Notes:

¹ The Parks and Recreation Fund was a new fund in 2004. The current voter-approved levy is for four years, ending in 2007. This financial plan reflects passage of the 2008-2013 Levy, approved by the voters August 21, 2007.

² 2007 Actuals based on 2007 CAFR.

³ Levy Proceeds and Delinquent Levy Collections Forecast revised by OMB September 2008.

⁴ 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.

⁵ Regional/Rural and UGA Business Revenues and Expenditures assume 5% growth in 2009, 2010 and 2011-2011. These categories are tracked by the Parks Division.

⁶ The GF Transfer for UGA, along with UGA Business Revenues, are used to cover costs in the Urban Growth Area (UGA). 2008 Estimated and 2009 Proposed GF Transfer Revenue includes reductions due to the anticipated Benson Hill Annexation; 2009 Proposed includes various Direct Service adjustments. 2009, 2010 and 2011 reflect 5% growth.

⁷ The GF transfer for Regional/Rural is to cover expenditure growth exceeding that forecast in 2008, enabling Parks to achieve Executive commitments and meet Target Fund Balance.

⁸ CIP Revenues include transfers from Parks CIP Funds 3160, 3490 and 3581 to support Capital & Land Management/Business Planning. Note that some portion of CIP/Land Management/Business Planning Expenditures is associated with UGA facilities. This is not backed by GF funds or business revenues and is not included in the UGA Expenditures. 2009, 2010 and 2011 assume 5% growth.

⁹ Regional/Rural Expenditures are inflated 5% annually in 2009, 2010 and 2011. Expenditures also include increases in 2008 to allow for improvements in maintenance (to pre-2002 levels) and an annual increment (\$150,000, inflated at 5% annually) to provide for maintenance of anticipated additions to the division's inventory of trails and passive natural area parks.

¹⁰ Estimated Underexpenditures 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for GF Transfer.

¹¹ Target Fund Balance is 1/12th of Total Expenditures.

¹² 2007 to 2008 Encumbrance Carryovers have been approved by OMB.

¹³ Partially funds Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP. In 2008, \$200K support has been shifted to the capital program, leaving \$100K supported by Parks Operating, which continues in 2009 and the out years.

¹⁴ At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments.

¹⁵ Reductions to GF and User Fees are included in 2008 for the Benson Hill Annexation. Additional 2009 reductions are included in the GF Transfer for UGA, UGA Business Revenues and UGA Expenditures.

¹⁶ This appropriation is a portion of the \$500,000 that the White Center Community Development Association (CDA) will receive from the State for Phase II improvements at White Center Heights Park. The Parks and Recreation Division's 100% revenue backed portion of \$167,750 will be used for curriculum development, trail upgrades, wetland restoration, and plant and construction monitoring.