

LARIMER COUNTY DEPARTMENT OF NATURAL RESOURCES- OPEN LANDS PROGRAM

Projections for Management Fund -Summary Sheet

9-Oct-09

Current Situation (future open spaces will open on July 1)

year	1996-2000	2001	2002	2003	2004	actuals 2005	proposed 2006	projected 2007	projected 2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Long Term Management %	15%	23%	23%	30%	30%	30%	0%	14%	30%	23%	30%	30%	30%	30%	35%	40%	50%	50%	50%
Sales tax revenue increase				0%	6%	1%	7%	1%	-1%	-15%	-2%	0%	0%	1%	1%	1%	2%	2%	2%
Projected rate of annual expense increase				6%	6%	6%	20%	6%	6%	-7%	0%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%
Interest income rate			2%	1%	1%	3%	4%	4%	4%	2%	2%	2%	2%	3%	3%	3%	4%	4%	4%
Rate of other revenue increase						2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Fee Acres	Approx. Year Acquired	Year Placed in Service	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total	
			Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Project-ed	Activity	
Annual Sales tax revenue 3			2,979,259	3,524,719	3,525,698	3,746,552	3,784,426	4,033,072	4,067,486	4,033,078	3,408,878	3,335,482	3,335,482	3,335,482	3,368,837	3,402,525	3,436,550	3,505,281	3,575,387	3,646,895		64,045,090	
Beginning Balance 4			2,092,714	2,699,692	3,232,213	3,895,261	1,110,226	1,718,135	1,188,987	225,346	498,619	139,210	169,150	165,564	43,905	162,352	220,927	115,033	164,932	98,707		2,092,714	
Annual Revenue			799,013	817,786	1,053,836	1,118,288	1,135,046	89,748	520,059	1,281,418	807,679	982,662	1,000,645	1,000,645	1,010,651	1,190,884	1,374,620	1,752,641	1,787,694	1,823,447		19,546,761	
Interest on previous year			113,811	62,100	34,352	52,642	37,077	84,758	26,552	17,133	9,364	5,291	3,084	3,347	2,095	3,094	5,749	5,039	5,599	5,273		476,359	
User fees 5						0	4,901	7,649	9,098	9,687	1,750	1,750	1,750	2,040	2,040	2,040	2,040	2,040	2,335	2,335		51,165	
User fees - HTMP (based on 2006 budget)											107,525	107,525	107,525	107,525	125,450	125,450	125,450	125,450	143,370	143,370		1,298,658	
Other revenues 6						14,590	44,612	38,829	48,322	58,136	35,903	51,618	52,650	53,703	54,777	55,873	56,990	58,130	59,293	60,479		743,906	
Total available for year			3,005,538	3,579,578	4,320,401	5,080,781	2,331,861	1,939,119	1,793,018	1,671,738	1,460,840	1,288,056	1,334,804	1,332,534	1,238,919	1,539,693	1,785,777	2,058,333	2,163,222	2,133,611		24,209,564	
Start-up Cost																							
Capital Cost				50,000	36,465	74,562	9,281	3,266	0	26,387	11,871	0			50,000							261,832	
Management Plan												0										0	
Reserve Cost																							
Emergency Reserve & Contingencies										0	15,220	20,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	215,220	
Regional Open Spaces w/ Public Access																							
Devil's Backbone Open Space			2,197	1999	1999	55,888	124,668	215,345	227,100	139,313	194,749	217,260	230,295	214,175	214,175	233,665	254,928	278,126	303,436	331,049	361,174	394,041	429,899
Rimrock Open Space			472	1998	2006	15,306	20,309	21,726	22,670	1,889	23,164	37,443	39,690	36,912	36,912	40,271	43,935	47,933	52,295	57,054	62,246	67,910	74,090
Ramsay/Shockey			185	1997	2001	15,868	17,714	18,847	19,847	12,447	14,809	15,698	16,640	15,475	15,475	16,883	18,420	20,096	21,924	23,920	26,096	28,471	31,062
Chimney Hollow Open Space including NCWCD			2,278	2004	2015	0	0	0	88,709	16,633	24,025	25,467	26,995	25,105	25,105	27,390	29,882	32,602	35,568	391,035	426,619	465,441	507,796
Patrol of Fossil Creek Reservoir																							
Fossil Creek Reservoir and Duck Lake			553	2001	2004	19,349	23,772	25,431	91,102	177,026	192,791	204,359	216,620	201,457	0	0	0	0	0	0	0	0	0
Horsetooth Mountain Park			2,027	2008	2008	0	0	0	0	0	0	109,517	203,701	203,701	222,238	242,462	264,526	288,597	314,860	343,512	374,772	408,876	
Horsetooth Mtn. - Soderberg			114	1998	2005	3,992	4,904	5,246	5,475	26,577	30,670	32,510	34,461	32,049	32,049	34,965	38,147	41,618	45,406	49,538	54,046	58,964	64,329
Horsetooth Mtn. - Hughey			282	2000	2000	14,905	17,123	18,254	19,160	7,151	10,734	11,378	12,061	11,216	11,216	12,237	13,351	14,566	15,891	17,337	18,915	20,636	22,514
Horsetooth Mtn. - Culver			288	2003	2003	0	0	13,248	13,824	1,152	3,744	3,969	4,207	3,912	3,912	4,268	4,657	5,080	5,543	6,047	6,597	7,198	7,853
Eagle's Nest Open Space			755	2001	2005	26,426	32,466	34,731	36,241	83,956	145,851	154,602	163,878	152,407	152,407	166,276	181,407	197,915	215,925	235,574	257,011	280,399	305,916
Red Mountain Open Space			16,370	2005	2009	0	0	0	0	147,330	216,873	229,279	244,013	186,438	248,782	271,422	296,121	323,068	352,467	384,542	419,535	457,713	499,365
Red-tail Ridge Open Space			320	2000	2015	11,200	13,760	14,720	15,360	1,280	4,160	4,408	4,674	4,347	4,347	4,743	5,174	5,645	6,159	6,744	73,944	83,946	91,585
Lions Park			20	2000		2,318	2,565	2,726	2,876	2,194	2,487	2,636	2,794	2,599	2,599	2,835	3,093	3,375	3,682	4,017	4,383	4,781	5,216
Glade Park (moved to Parks in 2004)			3	2000		900	918	420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Solid Waste Property - North				2006		0	0	0	0	0	1,500	1,000	900	900	900	982	1,071	1,169	1,275	1,391	1,518	1,656	1,807
Hermit Park Open Space Operations						0	0	0	0	0	0	75,000	155,357	315,368	240,000	264,000	290,400	319,440	351,384	386,522	425,175	467,692	514,461
Future Regional Open Space - addition			0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Regional Trails			180	2004		0	0	0	5,618	9,088	12,986	13,765	14,591	13,570	14,245	15,542	47,476	110,993	121,093	132,113	144,135	157,251	171,561
Agriculture/Forest Lands - fee simple																							
Longview Farm			609	1997	1997	21,315	26,187	28,014	29,232	2,436	7,917	8,392	8,896	8,273	8,273	9,026	9,847	10,743	11,721	12,787	13,951	15,220	16,606
Total Projected Annual Expense			237,466	320,851	473,270	586,495	631,918	886,462	1,078,772	1,317,460	1,445,903	1,331,393	1,453,072	1,616,560	1,823,839	2,041,045	2,404,408	2,659,857	2,904,092	3,170,936		26,383,797	
Total Budgeted Annual Expense			392,961	450,568	655,797	765,091	920,749	1,068,393	1,234,919	1,461,630	1,334,767												
Total Actual Annual Expense			305,846	347,365	425,140	370,555	613,726	750,132	967,672	1,173,119													
Difference - Projected versus Actual - Accounting adjustment 2001 through current year																							560,038
Percent of Annual Sales Tax Projected						16%	17%	22%	27%	33%	42%	40%	44%	48%	54%	60%	70%	76%	81%	87%			
Short-term Use																							
Projected available						-3,600,000	0	0	-600,000													-4,200,000	
Projected re-payment												0	0	600,000	600,000	700,000	700,000	800,000	800,000	800,000	800,000	0	
Projected interest (actual, 3% thru 2012 & 4% thru 2018)												140,000	349,000	346,000	344,280	168,000	144,000	120,000	92,000	64,000	32,000	0	
Ending balance			2,092,714	2,699,692	3,232,213	3,895,261	1,110,226	1,718,135	1,188,987	225,346	498,619	139,210	302,289	227,732	60,254	183,080	242,648	201,369	190,476	123,130	-205,325	0	
Unspent Reserve for Capital Equipment Replacement 7								0					0	-50,000			-50,000					-100,000	
Contingency Increase (10% of total projected annual expense)																							
Available Balance			2,092,714	2,699,692	3,232,213	3,895,261	1,110,226	1,718,135	1,188,987	225,346	498,619	139,210	169,150	165,564	43,905	162,352	220,927	115,033	164,932	98,707	85,084	0	

Notes:
 1 Through 2004, cost per acre was projected only, in 2005 the Districts were separated, managers became responsible for budgets and staff was re-allocated from acquisition to management to better reflect the benefiting fund.
 3 Annual sales tax revenues derived from Larimer County Finance Department as of 09-09.
 4 Projected ending balance of 2000 Long term management accounts per in-house December cash flow analysis.
 5 User fees were estimated based on revenue sharing for select fee areas with increases in fees of \$1 every fifth year.
 6 Assumes the leasing of all of Red Mountain, Solid Waste Property and Neighbor Monitoring through 2018.
 7 A portion of fund balance is set aside as a future reserve for general capital equipment replacement.