

APPENDIX “E”
FINANCIAL SUMMARY

**ELAPP PROGRAM
FINANCIAL SUMMARY
REVENUE**

	1987-1995*	1995/96*	1996/97*	1997/98*	1998/99*	1999/2000* ACTUAL	2000/2001* ACTUAL	2001/2002*	2002/2003*	2003/2004**	TOTAL	PERCENTAGES
AD VALOREM												
1/4 Mil Ad Valorem Tax 1987	20,666,798										20,666,798	9.70%
1/4 Mil Ad Valorem Tax 1990	5,791,216	\$0	\$0	\$0	\$0	\$2,802,913	\$3,497,662	\$4,776,060	\$5,711,619	\$6,726,350	29,305,820	13.76%
Delinquencies Residual Equity Transfer	273,194	0	0	0	0	0	0	0	0	0	273,194	0.13%
	244,470	0	0	0	0	0	0	0	0	0	244,470	0.11%
LONG TERM BOND ISSUES REQUIRED												
	62,990,000	0	0	0	0	0	0	0	0	0	62,990,000	29.57%
ANTICIPATED NOTE												
	16,000,000										16,000,000	7.51%
INTEREST AND OTHER EARNINGS												
State Board Administration	3,133,221	0	0	0	0	0	0	0	0	0	3,133,221	1.47%
Investment Profits	3,823,564	2,123,935	1,959,485	1,486,916	526,179	755,207	1,123,504	847,199	405,647	312,007	13,363,643	6.27%
Tax Collector	49,481	0	0	0	0	0	0	0	0	0	49,481	0.02%
OTHER REVENUES												
Sales to State Agencies	10,162,281	1,449,900	4,858,500	1,731,753	1,807,847	7,129,674	0	4,873,655	8,481,278	1,919,978	42,414,866	19.91%
Direct Participation by State Agencies	7,539,286	1,271,953	2,558,147	2,180,630			1,220		***		13,551,236	6.36%
Grants (FCT)	0							473,326			473,326	0.22%
Intrafund Transfers	1,002,846	2,799,621	325,049	500,000				2,669,848			7,297,364	3.43%
Rental Income	138,316	22,486	57,420	70,063	76,233	80,736	81,965	103,268	33,368	7,714	671,569	0.32%
Miscellaneous Income	224,710	733,127	159,616	333,745	33,117	3,097	16,113	6,518	12,732	34,672	1,557,447	0.73%
Site Restoration Fee(mitigation/grant)					41,565	402,412	403,412	58,827		94,432	1,000,648	
TOTAL REVENUE	\$132,039,383	\$8,401,022	\$9,918,217	\$6,303,107	\$2,484,941	\$11,174,039	\$5,123,876	\$13,808,701	\$14,644,644	\$9,095,153	\$212,993,083	100.00%

EXPENDITURES

ACQUISITION EXPENDITURES^^												
	69,801,969	\$16,416,766	\$13,137,413	\$8,571,731	\$14,761,020	\$7,358,390	\$4,835,462	\$2,261,632	\$10,109,271	1,988,272	149,241,926	80.46%
SCHEDULED EXPENSES												
Commissions on Taxes Levied	216,188	^	^	^							216,188	0.12%
Commissions on Tax Collections	667,042	^	^	^							667,042	0.36%
Allocations by Legislative Acts	333,208	^	^	^							333,208	0.18%

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ACQUISITION STAFF EXPENSES	514,740	130,318	131,017	140,182	154,627	157,618	164,753	153,149	168,680	254,166	1,969,250	1.06%
SITE MANAGEMENT EXPENSES	527,709	607,574	514,462	661,608	872,952	1,236,836	991,415	1,142,826	1,021,862	1,205,761	8,783,005	4.74%
TRANSFERS	1,002,846	2,799,621	325,049	0	62,500	0		2,669,848			6,859,864	3.70%
MISCELLANEOUS EXPENSES		36,300	0	0				15,000	177,500	15,065	243,865	0.13%
BOND ISSUANCE COSTS/REDEMPTION	17,172,722	0	0	0							17,172,722	9.26%
TOTAL EXPENDITURES	\$90,236,424	\$19,990,579	\$14,107,941	\$9,373,521	\$15,851,099	\$8,752,844	\$5,991,630	\$6,242,455	\$11,477,313	\$3,463,264	\$185,487,070	100.00%
PREVIOUS BALANCE		41,802,963	30,213,406	26,023,682	<u>\$22,953,268</u>	<u>\$9,587,110</u>	<u>\$12,008,305</u>	<u>\$11,140,551</u>	<u>\$18,741,761</u>	<u>\$21,909,092</u>		
CURRENT OBLIGATIONS YE ADJUSTMENT		0	0	0	0			34,964				0.00%
AVAILABLE FUNDS	<u>\$41,802,962</u>	<u>\$30,213,406</u>	<u>\$26,023,682</u>	<u>\$22,953,268</u>	<u>\$9,587,110</u>	<u>\$12,008,305</u>	<u>\$11,140,551</u>	<u>\$18,741,761</u>	<u>\$21,909,092</u>	<u>\$27,540,981</u>		<u>100.00%</u>

*BASED ON FISCAL YEAR OF 10/1 TO 9/30.

**FROM 10/1/98 TO 9/30/00

BASED ON PRELIMINARY INFORMATION.

***\$300,000 paid directly to client for purchased of land by State Agency

Acq Funds Available	Mang Funds Available	Available Funds	
		25,473,753	= Ad Valorem
26,626,884	914,099	4,534	= 1992 Bonds
		2,011,171	= 1994 Bonds
		51,525	= Grant Balance
		27,540,983	= TOTAL

ELAP Program Ad Valorem Tax Projection

	FY 00 Actual	FY 01 Actuals	FY 02 Actuals	FY 03 Actuals	FY 04 Adopted	FY 05 Adopted	FY 06 Projected	FY 07 Projected	FY 08 Projected	FY 09 Projected	FY 10 Projected	FY 11 Projected
Property Values (Debt)	34,671,753,793	37,965,047,086	42,891,979,863	46,613,873,282	50,779,806,100	55,903,214,952	59,609,598,103	63,156,369,190	67,785,731,052	72,754,425,138	78,087,324,501	83,811,125,387
Property Values (Operating)	34,671,753,793	37,876,484,617	42,782,759,333	46,477,657,250	50,623,237,207	55,725,510,508	59,420,111,855	62,955,608,510	67,570,254,614	72,523,154,277	77,839,101,486	83,544,707,624
Millage Rate (Debt Service)	0.1854	0.1486	0.1273	0.1140	0.1045	0.0965	0.0951	0.0875	0.0796	0.0724	0.0661	0.0605
Millage Rate (Operating)	0.0646	0.1014	0.1227	0.1360	0.1455	0.1535	0.1549	0.1625	0.1704	0.1776	0.1839	0.1895
Total ELAPP Millage	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500

Fund 20-029-000

Revenues:

Current Ad Valorem	6,114,560	5,378,692	5,237,065	5,064,396	5,306,490	5,394,660	5,665,243	5,525,593	5,391,890	5,261,140	5,158,518	5,067,288
Delinquent Ad Valorem	41,937	118,140	15,816	14,071	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest	163,150	296,665	119,451	75,244	130,000	105,000	125,000	125,000	125,000	125,000	125,000	125,000
Interest from Tax Collector	13,610	11,732	3,014	4,058	6,000	7,000	10,000	10,000	10,000	10,000	10,000	10,000
Refunding Proceeds				10,555,794								
Residual Funds	45,600	41,815	40,563	38,351	40,000	40,000	0	0	0	0	0	0
Less 5% Required by Law	0	0	0	0	(272,625)	(275,933)	(296,340)	(296,180)	(296,240)	(296,450)	(296,430)	(296,650)
Fund Balance	526,821	1,181,843	1,512,367	1,420,836	1,122,599	984,948	660,000	660,000	660,000	660,000	660,000	660,000
Total	6,905,678	7,028,887	6,928,276	17,172,750	6,342,464	6,265,675	6,173,903	6,034,413	5,900,650	5,769,690	5,667,088	5,575,638

Appropriations:

Debt Service	5,322,616	5,323,956	5,321,203	5,040,867	5,158,878	5,148,515	5,153,903	5,149,413	5,150,650	5,154,690	5,152,088	5,160,638
Other Debt Service	0	0	3,316	3,085	899	944	5,000	5,000	5,000	5,000	5,000	5,000
Debt Defeasance				10,721,413								
Other Professional Svcs.	2,500	8,323	7,500	115,350	26,514	17,920	30,000	30,000	30,000	30,000	30,000	30,000
Arbitrage Rebate	212,537	0	0	0	0	0	0	0	0	0	0	0
Property Appraiser's Assess.	55,230	66,538	62,305	55,393	52,835	52,116	60,000	60,000	60,000	60,000	60,000	60,000
Tax Collector's Comm.	130,952	117,701	113,115	109,792	116,743	119,808	120,000	120,000	120,000	120,000	120,000	120,000
Reserves:												
Reserve Contingency	0	0	0	0	446,595	463,515	400,000	400,000	400,000	400,000	300,000	200,000
Other Designated Reserves	0	0	0	0	0	0	0	0	0	0	0	0
Other Restricted Reserves	0	0	0	0	540,000	462,857	405,000	270,000	135,000	0	0	0
Total	5,723,835	5,516,518	5,507,439	16,045,900	6,342,464	6,265,675	6,173,903	6,034,413	5,900,650	5,769,690	5,667,088	5,575,638

Fund 01-001-001

Current Ad Valorem	2,239,795	3,840,676	5,249,445	6,320,961	7,365,681	8,553,866	9,204,175	10,230,286	11,513,971	12,880,112	14,314,611	15,831,722
Less 5% Required by Law	(111,990)	(192,034)	(262,472)	(316,048)	(368,284)	(427,693)	(460,209)	(511,514)	(575,699)	(644,006)	(715,731)	(791,586)
Tax Increment Districts	1.85% (27,448)	(48,178)	(79,863)	(106,259)	(125,217)	(159,534)	(170,277)	(189,260)	(213,008)	(238,282)	(264,820)	(292,887)
Property Appraiser	1.00% 0	0	(39,502)	(60,616)	(73,657)	0	0	0	0	0	0	0
Tax Collector's Comm.	2.00% (44,796)	(76,814)	(104,989)	(126,419)	(147,314)	(171,077)	(184,084)	(204,606)	(230,279)	(257,602)	(286,292)	(316,634)
Total	2,055,562	3,523,650	4,762,618	5,711,619	6,651,210	7,795,562	8,389,606	9,324,906	10,494,985	11,740,222	13,047,768	14,430,615

Assumptions:

- Property values for FY 05 represent the Property Appraiser's July 1, 2004 certified values; model assumes a 6.63% increase in taxable values in FY 06, 5.95% in FY 07, and 7.33% from FY 08 through FY 11. These percentages are consistent with the most recent Proforma.