

Conservation Futures

September 27, 2017

Debt Issue History

- **1994 - \$8,850,000** (Maturity 2007)
 - Part of \$13,920,000 debt issue
 - Refunded in 2003 (Part of \$11,835,000)
 - Refunded in 2005 (Part of \$24,985,000)
- **2004 - \$5,965,000** (Maturity 2024)
 - Part of \$55,620,000 debt issue
 - Refunded in 2012
- **2015 - Internal & Bank Loan - \$3,898,000**
 - Call 2005A bonds - \$7,755,000, 2003C - \$840,000
 - Borrow \$3,800,000 for 2 years
 - Internal Loan \$4Million for 5 years (12/1/2020)

Actual 2010 - 2016

- Average Real & Personal Property Tax \$2,336,277
(High - \$2.4M, Low - \$2.2M)
- Total R&PP Revenue \$16,353,938
- Average Revenue \$2,892,137
- Total Revenue \$20,244,961
- Investment Balance 2016 \$3,167,277

Levied Amounts for Conservation Futures

Year	General	Administrative Refund	Total	Total Levy Rate
2017	\$ 2,412,158	\$ 4,733	\$ 2,416,891	0.046209
2016	\$ 2,355,082	\$ 4,731	\$ 2,359,813	0.050602
2015	\$ 2,309,608	\$ 4,627	\$ 2,314,235	0.053462
2014	\$ 2,259,731	\$ 7,382	\$ 2,267,113	0.058122
2013	\$ 2,229,210	\$ -	\$ 2,229,210	0.062500
2012	\$ 2,334,430	\$ -	\$ 2,334,430	0.062500
2011	\$ 2,376,785	\$ -	\$ 2,376,785	0.062500
2010	\$ 2,428,169	\$ 5,475	\$ 2,433,644	0.058586

Parks Advisory Board

Recommendation - Fund 12 Projects

Forecast 2017 - 2036

	No Growth	1% Growth	No Growth	1% Growth
Real & Personal Tax				
25% M&O				
Average Real & Personal	\$ 2,388,005	\$ 2,629,074	\$ 2,388,005	\$ 2,629,074
Average Revenue	\$ 2,815,689	\$ 3,056,758	\$ 2,502,229	\$ 2,743,298
Cash Flow	\$ 7,329,236	\$ 11,069,520	\$ 1,060,037	\$ 4,800,340
Investment Balance 2036	\$ 10,496,513	\$ 14,236,797	\$ 4,227,314	\$ 7,967,617
Lowest Inv Balance	\$ 1,224,624	\$ 1,350,892	\$ (3,329,307)	\$ (2,774,606)
Purchases	\$ 13,078,592	\$ 13,078,592	\$ 13,078,592	\$ 13,078,592
Grants	\$ 6,269,199	\$ 6,269,199	\$ -	\$ -
Bond Issue – 20 Years	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000

Fund 9 Projects

Forecast 2017 - 2036

	No Growth	1% Growth	No Growth	1% Growth
Real & Personal Tax				
25% M&O				
Average Real & Personal	\$ 2,388,005	\$ 2,629,074	\$ 2,388,005	\$ 2,629,074
Average Revenue	\$ 2,778,189	\$ 3,019,258	\$ 2,502,229	\$ 2,743,298
Cash Flow	\$ 10,781,790	\$ 14,522,074	\$ 1,060,037	\$ 9,002,875
Investment Balance 2036	\$ 13,949,067	\$ 17,689,351	\$ 4,227,314	\$ 12,170,152
Lowest Inv Balance	\$ 1,266,922	\$ 1,393,190	\$ (3,329,300)	\$ (2,690,660)
Purchases	\$ 10,155,967	\$ 10,155,967	\$ 10,155,967	\$ 10,155,967
Grants	\$ 5,519,199	\$ 5,519,199	\$ -	\$ -
Bond Issue – 20 Years	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000

Fund Most Urgent 7 Projects Forecast 2017 - 2036

	No Growth	1% Growth	No Growth	1% Growth
Real & Personal Tax				
25% M&O				
Average Real & Personal	\$ 2,388,005	\$ 2,629,074	\$ 2,388,005	\$ 2,629,074
Average Revenue	\$ 2,748,539	\$ 2,989,608	\$ 2,502,229	\$ 2,743,298
Cash Flow	\$ 13,277,277	\$ 17,017,561	\$ 8,351,078	\$ 12,091,362
Investment Balance 2036	\$ 16,444,554	\$ 20,184,838	\$ 11,518,355	\$ 15,258,639
Lowest Inv Balance	\$ 1,057,841	\$ 1,184,109	\$ (1,868,358)	\$ (1,742,090)
Purchases	\$ 8,337,467	\$ 8,337,467	\$ 8,337,467	\$ 8,337,467
Grants	\$ 4,926,199	\$ 4,926,199	\$ -	\$ -
Bond Issue – 20 Years	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000