

Department of Natural Resources - Open Lands  
**Capital Development & Acquisition Summary 2011 - 2014**  
 Prepared 4-03-2012

DNR FUNDS ONLY (NOT TOTAL PROJECT COST)																
SALES TAX (See Note)	PROJECTED					BALANCE REMAINING					BALANCE REMAINING	Total Project	GRANTS & PARTNERS	Total Project Cost	PARTNERS/NOTES	
	AVAILABLE 2011	2011	2012	2013	TOTAL		2011	2012	2013	TOTAL						
<b>Available Funds</b>	\$ 3,731,062															
<b>ACQUISITION &amp; DEVELOPMENT</b>																
Chimney Hollow Development																
Corridor Conservation Easement		\$ 8,245			\$ 8,245							\$ 8,245		\$ 8,245		
Hermit Park Development		\$ 301,301	\$ 226,626		\$ 527,927							\$ 527,927		\$ 1,285,262		
Campground #1 - Hermit Hollow													\$ 310,800			\$200k GOCO; \$50k regional fees; \$59,600 Gates; \$1,000 Cargil; \$200 friends
Campground #3 - Kruger, HSM Kiosk and Vault														\$ 200,000		\$200,000 GOCO; Colorado State Trails; Roundup Riders
Initial Development Loan Payoff																
Pavilion Upgrade																GOCO or EPA grant
Replace Port-o-lets @ Cabins													\$ 40,400			\$ 40,400 Gates
Turn lane and campground #2												\$ 4,599	\$ 201,536			\$100k Gates, \$100k GOCO, donations of \$1536
Vault restrooms																
Heron Lakes Partnership - phases I and II		\$ 107,375	\$ 300,000		\$ 407,375							\$ 407,375	\$ 800,000	\$ 1,207,375		Berthoud 800k, GOCO, Loveland, DOW, Colorado State Trails
Office Space (Replacing Fossil Creek)				\$ 100,000	\$ 100,000							\$ 100,000	\$ 900,000	\$ 1,000,000		GOCO, Bureau, Lottery partnerships
Pleasant Valley Trail Improvement		\$ 10,055			\$ 10,055							\$ 872,726	\$ 226,831	\$ 1,099,557		214k R&B; 7,271 silent auction; 1,000 memorial; 4,560 donation
Poudre River Trail - River Bluffs		\$ (154,786)	\$ 6,500		\$ (148,286)							\$ 362,657	\$ 1,806,910	\$ 2,169,567		\$120,934 GOCO (R&B); \$13,806 Windsor; \$373,439 GOCO; \$810k Road & Bridge; \$487,031, NFRMPO Federal Stimulus; \$700 Friends Group; \$1,000 R&B
Red Mountain Open Space		\$ (46,845)	\$ 9,664		\$ (37,181)							\$ 834,418	\$ 393,500	\$ 1,227,918		\$340k GOCO, \$13,500 other, \$40k general fund
Regional Trails																
Acquisition -Other			\$ 245,000	\$ 300,000	\$ 545,000							\$ 545,000		\$ 545,000		GOCO 2012
Development													\$ 327,000	\$ 327,000		in negotiations with partners, GOCO grant will be requested 2012
Small Grants		\$ 20,800	\$ 20,800	\$ 20,800	\$ 62,400							\$ 62,400		\$ 62,400		
Sylvan Dale Conservation Easement		\$ 9,633			\$ 9,633							\$ 16,258	\$ 560,000	\$ 576,258		Owners donation
<b>IDENTIFIED PROJECTS</b>																
Master Plan Update & Regional Study			\$ 75,000		\$ 75,000							\$ 75,000		\$ 75,000		Fort Collins; Loveland; GOCO; all cities/towns
Resource Projects		\$ 6,181	\$ 30,727	\$ 16,500	\$ 53,408							\$ 53,408		\$ 53,408		resource projects classified as development, a portion allocated to forestry at HP - LTM
Unforeseen Opportunities																
<b>OTHER ADJUSTMENTS</b>																
Repayment of LTM Loan as required		\$ 346,000	\$ 109,511	\$ 684,000	\$ 1,139,511							\$ 1,139,511		\$ 1,139,511		
Bond Debt Service Reserve Release		\$ (100,000)	\$ (250,347)		\$ (350,347)							\$ (350,347)		\$ (350,347)		
Other Adjustments																
Adjustment to LTM w/short year					\$ 107,458											
Increase to get Acq/Dev to 70%					\$ (774,020)											
Shift availability of funds to 2018					\$ 6,829											
Open Lands Reorganization					\$ 431,355											
Additional projected interest					\$ (16,019)											
Additional projected interest					\$ (18,881)											
Change in percentage splits					\$ (1,174,897)											
Shift availability of funds to 2014					\$ 254,276											
Shift availability of funds to 2018					\$ 83,026											
<b>USEAGES IN FUTURE YEARS</b>																
<b>Totals</b>		\$ 507,959	\$ 773,481	\$ 1,121,300	\$ 1,301,867		\$ -	\$ -	\$ -	\$ -		\$ 4,659,177	\$ 5,766,977	\$ 10,426,154		
<b>Remaining Balance</b>						\$ 2,429,195					\$ 2,429,195					

NOTES:  
 Lottery funds may be used for acquisition, development, maintenance, or capital equipment on any public land for park, recreation, open space, or similar purpose. It may not be used for personnel (except maintenance) or activities.  
 Parks Fund Balance may be used only for expenses incurred at the four BOR reservoirs.  
 Sales Tax may be used for acquisition, development, and long term management of open space; and up to 15% may be used for improvements to existing parks.

year	← cost per acre actuals										budget request proposed →									
	1996-2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Long Term Management %	15%	23%	25%	30%	30%	30%	0%	13%	30%	23%	30%	30%	30%	30%	30%	30%	30%	45%	42%	
Sales tax revenue increase				0%	6%	1%	7%	1%	-1%	-10%	6%	0%	-3%	1%	1%	1%	2%	2%	2%	
Projected or actual rate of annual expense increase				6%	6%	6%	20%	6%	6%	-7%	0%	15%	19%	5%	5%	5%	5%	5%	5%	
Interest income rate			2%	1%	1%	3%	4%	4%	4%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	
Rate of other revenue increase						2%	2%	2%	2%	2%	6%	-2%	2%	2%	2%	2%	2%	2%	2%	

	Fee	Acres	Approx. Year Acquired	Year Placed in Service	2000	2001 Project-ed	2002 Project-ed	2003 Project-ed	2004 Project-ed	2005 Project-ed	2006 Project-ed	2007 Project-ed	2008 Project-ed	2009 Project-ed	2010 Project-ed	2011 Project-ed	2012 Project-ed	2013 Project-ed	2014 Project-ed	2015 Project-ed	2016 Project-ed	2017 Project-ed	2018 Project-ed	Total Activity		
Annual Sales tax revenue 1						2,979,259	3,524,719	3,525,698	3,746,552	3,784,426	4,033,072	4,067,486	4,033,078	3,624,407	3,850,124	3,857,159	3,746,824	3,784,292	3,822,135	3,860,357	3,937,564	4,016,315	4,096,641	696,429	68,986,537	
Beginning Balance						2,211,508	2,699,692	3,232,213	3,895,261	1,110,226	1,718,135	1,188,987	225,346	498,619	608,245	1,115,462	1,469,182	1,042,777	1,098,699	931,807	685,589	69,112	8,446		2,211,508	
Annual Revenue						680,219	817,786	1,053,836	1,118,288	1,135,046	89,748	520,059	1,281,418	1,017,733	1,247,019	1,159,083	1,126,805	1,134,351	1,145,695	1,157,151	1,179,339	1,751,822	1,731,165	435,882	19,782,445	
Interest on previous year						113,811	62,100	34,352	52,642	37,077	84,758	26,552	17,133	11,284	16,165	13,646	15,667	25,120	21,415	20,305	16,174	7,547	776		576,522	
User fees 2						0	4,901	7,649	9,687	4,901	7,649	9,098	9,687	1,282	334,577	355,436	356,436	375,355	375,355	375,355	375,355	394,274	394,274		3,369,034	
User fees - HTMP (based on 2006 budget)													80,018	105,974											185,992	
Other revenues 3									14,590	44,612	38,829	48,322	58,136	51,917	73,517	77,696	75,896	77,414	78,962	80,541	82,152	83,795	85,471		971,851	
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	1,686,809	2,279,524	2,721,323	3,043,986	2,655,016	2,720,126	2,565,160	2,338,609	2,306,550	2,220,132	435,882	27,097,353	
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	12,306	20,000	21,248	17,047	18,000	18,000	18,000	18,000	18,000	18,000		213,821	
Regional Open Spaces																										
Open Spaces	Y	6062	1997	1997		119,576	202,638	298,651	402,919	173,998	268,825	308,668	327,190	304,286	256,455	1,060,315	1,287,101	1,351,456	1,419,029	1,489,980	1,564,479	1,642,703	1,724,838		14,203,107	
Chimney Hollow based on zoning				2016																	352,687	370,322	388,838		1,111,847	
Red-tail Ridge based on zoning																					0	0	0		0	
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	113,217										1,265,125	
Horsetooth Mountain	Y	2,711	1998	2000		18,897	22,027	36,748	38,459	35,060	45,148	47,857	160,245	250,879	348,119										1,003,439	
Eagle's Nest & Red Mountain		17,125	2001	2005		26,426	32,466	34,731	36,241	231,286	362,724	383,880	407,891	338,844	310,504										2,164,994	
Hermit Park Open Space	Y					0	0	0	0	0	0	75,000	155,357	315,368	400,569	471,992	583,403	612,573	643,202	675,362	709,130	744,586	781,816		6,168,358	
Future Regional Open Space - addition		0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
Regional Trails & Lions Park		203		2000		3,218	3,483	3,146	8,494	11,282	16,973	17,401	18,285	17,069	18,185	22,698	35,395	37,165	39,023	40,974	43,023	45,174	47,433		428,421	
River's Bluff Regional Trail				2011											6,334	7,537	7,914	8,310	8,725	9,162	9,620	10,101			67,703	
Fossil Creek/Boyd Lake				2013													15,828	16,620	17,451	18,323	19,239	20,201			107,663	
Poudre River East - Timnath/Windsor				2013													55,399	58,169	61,078	64,131	67,338	70,705			376,820	
Boxelder Creek Trail																	0	0	0	0	0	0			0	
Re-Organization and Funding Adjustments																										
Open Lands Reorganization																	55,861	58,654	61,587	64,666	67,899	71,294	74,859		454,821	
Big Thompson Canyon Parks																	38,421	41,039	43,091	45,245	47,508	49,883			265,187	
Volunteer/Naturalist Program (funding of balance)																	35,803	50,575	53,104	55,759	58,547				253,788	
Trail Maintenance (funding of balance)																	21,597	22,677	23,811	25,001					93,086	
Total Projected Annual Expense						237,466	320,851	473,270	586,495	631,918	886,462	1,078,772	1,317,460	1,440,209	1,467,049	1,582,587	1,986,344	2,195,411	2,390,781	2,491,499	2,967,861	3,115,354	3,270,222		23,440,011	
Total Budgeted Annual Expense						392,961	450,568	655,797	765,091	920,749	1,068,393	1,234,919	1,461,630	1,467,049	1,582,587	1,986,344	2,195,411	2,390,781	2,491,499	2,967,861	3,115,354	3,270,222				28,440,011
Total Actual Annual Expense						305,846	347,365	425,140	370,555	613,726	750,132	967,672	1,173,119	1,384,036	1,366,357											736,004
Difference - Projected versus Actual - Accounting adjustment 2001 through current year																										
Percent of Annual Sales Tax Projected						16%	17%	22%	27%	33%	40%	38%	41%	53%	58%	63%	65%	75%	78%	80%						
Internal Loan																										
Projected available																										
Projected re-payment									-3,600,000	0	0	-600,000													-4,200,000	
Projected interest (actual, 2% thru 2018)														140,000	349,000	346,000	109,511	84,000	72,000	60,000	46,000	32,000	16,000	0	1,254,511	
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	442,773	1,262,167	1,484,736	1,167,153	1,143,606	1,001,344	833,661	116,748	23,195	-234,090	435,882	647,856
Hermit Park Ending Balance															165,472											165,472
Unspent Reserve for Capital Equipment Replacement 4										0																-300,000
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	608,245	1,115,462	1,469,182	1,042,777	1,098,699	931,807	685,589	69,112	8,446	77,446	435,882	513,328

Notes:  
 1 Annual sales tax revenues projected by Larimer County Finance Department.  
 2 User fees were estimated based on revenue sharing for select fee areas with increases in fees of \$1 every fifth year.  
 3 Assumes the leasing of all of Red Mountain, Solid Waste Property and Neighbor Monitoring through 2018.  
 4 A portion of fund balance is set aside as a future reserve for general capital equipment replacement.

contingency		146,705	158,259	198,634
accrued sales tax	65,997	98,364	96,429	93,671
accrued interest	906	1,515	1,000	1,333
total	675,148	1,362,046	1,724,870	1,336,416
budget ending balance	677,007	1,362,046	1,723,739	1,671,393
budget versus cash flow - sales tax and interest adjustment in balance	-1,859			
	675,148	1,362,046	1,723,739	1,671,393
difference	0	0	1,131	-334,977

need to adjust budget to reflect -- higher interest and loan payment change

~ \$