

Motor Pool Equipment Rental & Revolving Fund / 5580

	2006 Actual ¹	2007 Adopted	2007 Estimated	2008 Adopted	2009 Projected ²	2010 Projected ²
Beginning Fund Balance	5,591,995	2,358,927	4,675,642	3,174,392	2,454,055	2,766,607
Revenues						
* Garage Services & Supplies	268,104	172,153	172,153	322,260	331,928	341,886
* Investment Interest	149,779	74,003	74,003	161,706	157,291	199,434
* Sale of Equipment	236,488	395,543	395,543	378,554	328,705	351,309
* Other Miscellaneous Revenues	235,137	139,050	139,050	139,050	143,222	147,518
* Fund Balance Transfers - Orcas St.	405,036	67,949	67,949	155,652	163,435	171,606
* Vehicle Rental Revenues	7,908,711	8,752,494	8,752,494	10,178,391	10,992,662	11,872,075
Total Revenues	9,203,255	9,601,192	9,601,192	11,335,613	12,117,242	13,083,828
Expenditures						
* Operating and Maintenance	(6,206,058)	(6,859,911)	(6,859,911)	(8,230,162)	(8,477,067)	(8,731,379)
* Capital Equipment Replacement	(2,823,546)	(3,955,427)	(3,955,427)	(3,785,540)	(3,287,048)	(3,513,087)
* Debt Service-Core Financial	(40,563)	(39,453)	(39,453)	(40,248)	(40,575)	(40,548)
* 2006-2007 Carryover Encumbrances			(247,651)			
Total Expenditures	(9,070,167)	(10,854,791)	(11,102,442)	(12,055,950)	(11,804,690)	(12,285,014)
Estimated Underexpenditures						
Other Fund Transactions						
* Fund Balance Reduction-Orcas St.	(2,197,187)					
* Prior period burden rate adjustment	1,176,708					
* Other Financial Transactions	(28,962)					
Total Other Fund Transactions	(1,049,441)	0	0	0	0	0
Ending Fund Balance	4,675,642	1,105,328	3,174,392	2,454,055	2,766,607	3,565,421
Reserves & Designations						
* Allowance of Inventory	(78,780)	(89,307)	(89,307)	(91,986)	(94,746)	(97,588)
* Contingency for Capital Improvement	(264,742)	(285,851)	(285,851)	(361,679)	(354,141)	(368,550)
* 2005-2006 Carryover Encumbrances	(247,651)					
Total Reserves & Designations	(591,173)	(375,158)	(375,158)	(453,665)	(448,886)	(466,139)
Ending Undesignated Fund Balance	4,084,469	730,170	2,799,234	2,000,390	2,317,720	3,099,282
Target Fund Balance - 10% of PFRC ³	2,648,655	2,771,536	2,771,536	2,828,868	2,913,734	3,001,146
Target Fund Balance - 20% of PFRC	5,297,310	5,543,072	5,543,072	5,657,735	5,827,467	6,002,291
Fund Balance to PFRC Ratio	15%	3%	10%	7%	8%	10%

Financial Plan Notes:

¹ 2006 Actuals are from the 2006 CAFR.

² 2009 and 2010 estimates assume:

- a) 5.3% annual percentage rate on investment earnings.
- b) Sale of equipment is 10% of annual capital expenditures.
- c) 3% annual increase in miscellaneous revenues and in operating and maintenance costs; 8% increase in vehicle rental revenues.
- d) Capital expenditures are based on a schedule of established replacement standards for each type of vehicle.
- e) Contingency for capital improvement is estimated at 3% of annual revenues.

³ Target Fund Balance, as recommended by the County Auditor, is to be within a range of 10% to 20% of the Projected Fleet

Replacement Cost (PFRC). PFRC equals: 26,486,552 27,715,360 27,715,360 28,288,675 29,137,335 30,011,455