

Public Works Equipment Rental & Revolving Fund / 5570

	2006 Actual ¹	2007 Adopted	2007 Estimated	2008 Adopted	2009 Projected ²	2010 Projected ²
Beginning Fund Balance	9,742,747	7,435,985	7,983,679	5,185,943	2,816,364	2,679,140
Revenues						
* Sales of Stores & Materials	688,394	617,399	617,399	664,996	684,946	705,495
* Investment Interest	451,867	156,545	156,545	220,397	165,229	178,167
* Sale of Equipment	230,243	295,620	295,620	441,256	255,263	348,410
* Other Miscellaneous Revenues	325,878	208,789	208,789	350,723	368,259	386,672
* Vehicle Rental Revenues	6,313,908	6,681,577	6,681,577	7,828,097	8,884,890	10,084,350
* Personal Property & Fixed Assets Revenues	319,768	627,388	627,388	743,771	766,084	789,067
* Environmental Grants		250,000	250,000	250,000		
Total Revenues	8,330,058	8,837,318	8,837,318	10,499,241	11,124,671	12,492,162
Expenditures						
* Operating and Maintenance	(6,406,553)	(7,543,135)	(7,543,135)	(8,130,397)	(8,293,005)	(8,458,865)
* Capital Equipment Replacement	(1,377,148)	(2,463,501)	(2,463,501)	(3,677,137)	(2,127,189)	(2,903,420)
* Debt Service - Core Financial	(58,529)	(50,908)	(50,908)	(50,908)	(58,511)	(58,529)
* Personal Property & Fixed Assets	(702,381)	(740,789)	(740,789)	(760,378)	(783,190)	(806,685)
* 2006-2007 Carryover Encumbrances			(586,721)			
* Environmental Grants		(250,000)	(250,000)	(250,000)		
Total Expenditures	(8,544,612)	(11,048,333)	(11,635,054)	(12,868,820)	(11,261,894)	(12,227,499)
Estimated Underexpenditures						
Other Fund Transactions						
* Other Financial Transactions	51,113					
* Prior period burden rate adjustment	(1,595,627)					
Total Other Fund Transactions	(1,544,514)	0	0	0	0	0
Ending Fund Balance	7,983,679	5,224,970	5,185,943	2,816,364	2,679,140	2,943,803
Reserves & Designations						
* Allowance for Inventory	(984,330)	(1,488,362)	(1,013,000)	(1,043,390)	(1,074,691)	(1,106,932)
* Contingency for Capital Improvement	(245,232)	(265,120)	(265,120)	(314,977)	(333,740)	(374,765)
* 2006-2007 Carryover Encumbrances	(586,721)					
Total Reserves & Designations	(1,816,283)	(1,753,482)	(1,278,120)	(1,358,367)	(1,408,432)	(1,481,697)
Ending Undesignated Fund Balance	6,167,396	3,471,488	3,907,823	1,457,997	1,270,709	1,462,106
Target Fund Balance - 10% of PFRC³	2,951,926	2,972,586	2,972,586	3,002,311	3,032,335	3,092,981
Target Fund Balance - 20% of PFRC	5,903,851	5,945,171	5,945,171	6,004,623	6,064,669	6,185,963
Percent of Proj. Fleet Repl. Cost	21%	12%	13%	5%	4%	5%

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 12% of annual capital expenditures.
- c) 5% annual increase in miscellaneous revenues, 2% in operating and maintenance costs, and 13.5% 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: 29,519,257 29,725,856 29,725,856 30,023,115 30,323,346 30,929,813