

## Financial Management Services Fund / 5450

	2001 Actual <sup>1</sup>	2002 Adopted <sup>2</sup>	2002 Estimated <sup>3</sup>	2003 Adopted <sup>4</sup>	2004 Projected <sup>5</sup>	2005 Projected <sup>5</sup>
<b>Beginning Fund Balance</b>	301,395	1,172,128	2,905,627	2,276,286	1,463,461	1,486,092
<b>Revenues</b>						
* Operating Revenues Total						
- CX Rates	4,762,703	5,028,091	5,028,091	5,536,403	5,674,813	6,015,302
- CX Rebate				(386,707)	0	0
- Non-CX Rates	18,822,265	17,175,406	17,175,406	17,732,949	18,176,273	19,266,849
- Non-CX Rebate				(1,063,292)	0	0
- Other Revenue	1,427,852	1,441,605	1,568,923	1,805,824	1,859,998	1,915,798
* Interest	563,421	200,000	200,000	250,000	250,000	300,000
* Prior Year Adjustment <sup>6</sup>	320,000					
<b>Total Revenues</b>	25,896,241	23,845,102	23,972,420	23,875,177	25,961,084	27,497,949
<b>Expenditures</b>						
* Operating Expenditures - Personal Services <sup>7</sup>	(12,840,009)	(12,829,139)	(12,829,139)	(13,897,179)	(14,731,010)	(15,614,870)
* Operating Expenditures - O&M	(10,273,409)	(11,212,018)	(11,212,018)	(11,135,386)	(11,469,448)	(11,813,531)
* Encumbrance Carryovers			(728,473)			
* Council Reductions				95,190		
<b>Total Expenditures</b>	(23,113,417)	(24,041,157)	(24,769,630)	(24,937,375)	(26,200,457)	(27,428,401)
<b>Estimated Underexpenditures</b>		240,412	247,696	249,374	262,005	274,284
<b>Other Fund Transactions</b>						
* Prior Year Adjustment <sup>8</sup>	(178,591)	(79,828)	(79,828)			
<b>Total Other Fund Transactions</b>	(178,591)	(79,828)	(79,828)	0	0	0
<b>Ending Fund Balance</b>	2,905,627	1,136,657	2,276,286	1,463,461	1,486,092	1,829,924
<b>Reserves &amp; Designations</b>						
* Reserved for Encumbrances/Carryovers	(728,473)					
* Reserved for Equipment Replacement <sup>10</sup>				(300,000)	(600,000)	(900,000)
<b>Total Reserves &amp; Designations</b>	(728,473)	0	0	(300,000)	(600,000)	(900,000)
<b>Ending Undesignated Fund Balance</b>	2,177,154	1,136,657	2,276,286	1,163,461	886,092	929,924
<b>Target Fund Balance <sup>9</sup></b>	231,134	240,412	247,696	748,121	786,014	822,852

**Financial Plan Notes:**

<sup>1</sup> 2001 Beginning Fund Balance is from the 2000 CAFR.

Current Assets	3,689,662
Current Liabilities	(3,388,267)
2000 Ending Fund Balance	301,395

2001 Actuals are from the 2001 CAFR.

<sup>2</sup> 2002 Council Adopted Budget

<sup>3</sup> Estimated through July 2002

<sup>4</sup> Council Adopted Budget

<sup>5</sup> 2004 Revenues are based on a rate increase of 2.5% and 3.0% in other revenues. 2005 Revenues are based on a rate increase of 6.0% and 3.0% in other revenues.

Personnel expenditures are projected to increase by 6.0% in each of the years and by 3.0% in other expenditures.

<sup>6</sup> This amount is a prior period adjustment to correct charges erroneously made to Finance operating instead of FSRP capital.

<sup>7</sup> Class Comp for 2002 (Included in 2002 Budget)

Represented - Adjustment for 2002 - Paid in 2002	87,157
Non-Represented - Retro for 1998-2000 - Paid in 2002	87,082
Non-Represented - Adjustment for 2001 - Paid in 2002	29,027
Non-Represented - Adjustment for 2002 - Paid in 2002	29,027
Total 2002	232,294

<sup>8</sup> This amount was incorrectly charged to the FSRP Fund in 2000 and the charges were transferred to the Finance Operating Fund in 2001 as an equity adjustment.

The 2002 amount is the BDCC encumbrance carryover to 2002.

<sup>9</sup> The Target Fund Balance is set at a modest 1% of total expenditures in 2002 and then increasing to 3% in 2003 and beyond.

<sup>10</sup> A reserve is being established to set aside funds to replace expensive and critical equipment essential to Finance Division operations. An amount of \$300,000 per year for the next three years is being set aside.