

Wastewater Equipment Rental Revolving Fund/5441

	2001 Actual ¹	2002 Adopted	2002 Estimated ²	2003 Adopted	2004 Projected ³	2005 Projected ³
Beginning Fund Balance	1,705,399	2,514,334	2,865,287	2,450,550	2,522,488	2,037,866
Revenues						
* Investment Interest	113,617	127,276	127,276	82,581	71,574	67,112
* Sale of Equipment	20,339	158,366	158,366	122,282	187,129	85,489
* Other Miscellaneous Revenues	44,780	4,876	4,876	15,000	15,450	15,914
* Vehicle Rental Revenues	1,615,864	1,680,215	1,680,215	1,690,603	1,749,774	1,811,016
Total Revenues	1,794,601	1,970,733	1,970,733	1,910,466	2,023,927	1,979,531
Expenditures						
* Operating and Maintenance	(436,172)	(683,809)	(683,809)	(615,707)	(637,257)	(659,561)
* Capital Equipment Replacement	(200,972)	(1,583,661)	(1,583,661)	(1,222,821)	(1,871,293)	(854,891)
* 2001 - 2002 Carryover Encumbrances			(118,000)			
Total Expenditures	(637,144)	(2,267,470)	(2,385,470)	(1,838,528)	(2,508,550)	(1,514,452)
Estimated Underexpenditures						
Other Fund Transactions						
* Other Fund Transactions	2,432					
Total Other Fund Transactions	2,432					
Ending Fund Balance	2,865,287	2,217,597	2,450,550	2,522,488	2,037,866	2,502,945
Reserves & Designations						
* Contingency for Capital Improvement	(53,838)	(59,122)	(59,122)	(57,314)	(60,718)	(59,386)
* 2001-2002 Carryover Encumbrances	(118,000)					
Total Reserves & Designations	(171,838)	(59,122)	(59,122)	(57,314)	(60,718)	(59,386)
Ending Undesignated Fund Balance	2,693,449	2,158,475	2,391,428	2,465,174	1,977,148	2,443,559
Projected Fleet Replacement Cost (PFRC)	14,981,825	15,266,970	15,266,970	15,864,973	16,499,572	17,159,555
Percent of Proj. Fleet Repl. Cost	18%	14%	16%	16%	12%	14%
Target Fund Balance - 10% of PFRC ⁴	1,498,183	1,526,697	1,526,697	1,586,497	1,649,957	1,715,955
Target Fund Balance - 20% of PFRC	2,996,365	3,053,394	3,053,394	3,172,995	3,299,914	3,431,911

Financial Plan Notes:

- 1 2001 Actuals are from the 2001 CAFR.
- 2 2002 Estimated is based on annualized revenue and expenditure report.
- 3 2004 and 2005 Projected are based on the following assumptions:
 - a) Assumes 5.5% annual percentage rate on investment earnings.
 - b) Assumes sale of equipment is 10% of annual capital expenditures.
 - c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
 - d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
 - e) Contingency for capital improvement is estimated at 3% of annual revenues.
- 4 Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).