

2009 Proposed Financial Plan
Finance and Business Operations Division / 5450

	2007 Actual ¹	2008 Adopted	2008 Estimated ²	2009 Proposed	2010 Projected ³	2011 Projected ³
Beginning Fund Balance	4,581,694	3,823,411	3,546,440	1,832,534	2,822,538	3,698,019
Revenues						
* Operating Revenues						
- GF Rates	7,118,304	7,376,644	7,376,644	7,274,986	7,602,360	7,944,467
- GF Rebate	(182,985)	(54,382)	(54,382)		0	0
- Non-GF Rates	21,144,047	21,771,358	21,771,358	21,990,369	22,979,936	24,014,033
- Non-GF Rebate	(519,611)	(162,824)	(162,824)		0	0
- Other Revenue	2,024,062	1,916,970	1,909,251	2,157,210	2,221,926	2,288,584
* Interest Income	222,955	408,000	223,200	169,200	180,000	194,400
Total Revenues	29,806,772	31,255,766	31,063,247	31,591,765	32,984,222	34,441,483
Expenditures						
* Operating Expenditures - Personnel Services	(19,230,524)	(19,671,156)	(20,049,128)	(20,031,538)	(21,233,430)	(22,507,436)
* Operating Expenditures - O&M	(11,611,502)	(11,887,554)	(11,509,582)	(11,194,749)	(11,530,591)	(11,876,509)
* Encumbrance Carryovers			(274,010)			
* Supplemental Requests - Pending Approval			(901,957)			
Total Expenditures	(30,842,026)	(31,558,710)	(32,734,677)	(31,226,287)	(32,764,022)	(34,383,945)
Estimated Underexpenditures		631,174		624,526	655,280	687,679
Other Fund Transactions						
* Impaired Investment ⁴			(42,476)			
Total Other Fund Transactions	0	0	(42,476)	0	0	0
Ending Fund Balance	3,546,440	4,151,641	1,832,534	2,822,538	3,698,019	4,443,236
Less: Reserves & Designations						
* Reserved for Encumbrances/Carryovers	(274,010)					
* Reserved for PC Replacement ⁵		(320,000)	(160,000)	(320,000)	(480,000)	(640,000)
* Reserved for Equipment Replacement ⁵	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
* Rate Stabilization Reserve ⁶	(1,847,162)	(2,498,644)	(190,494)	(839,628)	(1,257,485)	(1,527,515)
Total Reserves & Designations	(2,621,172)	(3,318,644)	(850,494)	(1,659,628)	(2,237,485)	(2,667,515)
Ending Undesignated Fund Balance	925,268	832,997	982,040	1,162,910	1,460,534	1,775,721
Target Fund Balance ⁷	925,261	927,826	982,040	918,053	963,262	1,010,888

Financial Plan Notes:

¹ 2007 Actuals are from the 2007 CAFR and ARMS/IBIS 14th month; beginning fund balance is from Finance department's budgetary basis amount.

² 2008 Estimated is based on actuals through April 2008.

³ 2010 and 2011 Projected are based on GF and non-GF rate revenue growth at 4.5% annually; other revenue growth at 3%; personal expenditure growth at 6% annually; other O&M expenses growth at 3%.

⁴ At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments.

⁵ Equipment replacement reserve is constant for 2010 and 2011. PC replacement cost is \$160K in each year out of the fund balance.

⁶ Rate stabilization reserve is drawn down to mitigate central rate increase.

⁷ Target Fund Balance is equal to 3% of total expenditures net of underexpenditure.