

OIRM I-Net Operations / 4531

	2007 Actual	2008 Adopted	2008 Estimated ⁶	2009 Proposed	2010 Estimated ¹	2011 Estimated ¹
Beginning Fund Balance	1,303,744	953,240	1,570,145	1,297,221	1,326,650	661,603
Revenues						
* Other Misc Revenue	2,307,814	2,315,250	2,281,116	2,394,859	2,437,323	2,936,114
* PEG fee (36705) ²	752,452	537,958	583,802	376,992	281,437	287,826
* Interest Earnings	49,311	33,986	33,986	32,431	33,166	16,540
Total Revenues	3,109,577	2,887,194	2,898,904	2,804,282	2,751,926	3,240,480
Expenditures						
* Operating Expenditures	(2,132,747)	(2,181,712)	(2,181,712)	(2,252,275)	(2,319,843)	(2,389,439)
* Bond Payment	(710,429)	(705,482)	(705,482)	(707,050)	(700,400)	(695,250)
* 2007 Budget Carryover			(3,615)			
* 2009 Proposed Items						
* Planned Equipment Replacement					(599,475)	(617,459)
* 2008 Supplemental Request - Proviso Response			(272,898)			
Total Expenditures	(2,843,176)	(2,887,194)	(3,163,707)	(2,959,325)	(3,619,718)	(3,702,148)
Estimated Underexpenditures ⁴		129,924		184,472	202,745	221,053
Other Fund Transactions						
Impaired investment ⁷			(8,121)			
Total Other Fund Transactions	0		(8,121)			
Ending Fund Balance	1,570,145	1,083,164	1,297,221	1,326,650	661,603	420,988
Less: Reserves & Designations						
* I-Net Operating Reserve	(1,225,356)	(722,261)	(727,361)	(954,593)	(276,574)	
* Encumbrance Reserve	(3,615)					
* Compensated Absences ³	(78,196)		(86,211)	(90,522)	(95,048)	(99,800)
Total Reserves & Designations	(1,307,167)	(722,261)	(813,572)	(1,045,115)	(371,622)	(99,800)
Ending Undesignated Fund Balance	262,978	360,903	483,649	281,534	289,980	321,188
Target Fund Balance ⁵	266,593	272,714	483,649	281,534	289,980	298,680

Financial Plan Notes:

¹ 2010 & 2011 Estimated revenue based on the status quo customer base as of 01/2008. 3% growth assumed in expenditures.

² Assumed PEG fee change from 2007: 2007 - \$0.85 per month per subscriber, 2008 - \$0.70, 2009 & 2010 - \$0.55 in accordance with Comcast agreement.

³ Compensated Absences based on 2007 CAFR increased by 5% annually

⁴ Estimated Underexpenditures was assumed based on the I-Net Business Plan submitted in June 2008. This is subject to change due to further study of the I-Net O&M

⁵ Target Fund Balance is equal to 1 1/2 months of Operating Expenses

⁶ Interest earnings for 2009 and out years was assumed at 2.5% of the beginning balance.

⁷ At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments