

**Recorder's O&M/ 1090**

	<b>2007 Actual</b> <b><sup>1</sup></b>	<b>2008</b> <b>Adopted</b>	<b>2008</b> <b>Estimated <sup>2</sup></b>	<b>2009</b> <b>Proposed</b>	<b>2010</b> <b>Projected <sup>3</sup></b>	<b>2011</b> <b>Projected <sup>3</sup></b>
<b>Beginning Fund Balance</b>	3,660,875	3,148,950	4,048,675	2,755,748	1,470,719	(858,130)
<b>Revenues</b>						
* Document Preservation	680,962	564,588	564,588	581,526	581,526	581,526
* Recording Fee Surcharge	1,351,658	1,283,113	1,246,263	1,283,651	1,283,651	1,283,651
* Investment Interest less Svc Fee	119,302	143,214	117,095	61,704	35,033	
* REET Electronic Technology <sup>4</sup>	133,700	119,329	101,273	104,311	52,156	
* Other Revenue	1,037	250	1,000	1,000	1,000	1,000
*						
<b>Total Revenues</b>	2,286,659	2,110,494	2,030,219	2,032,192	1,953,365	1,866,177
<b>Expenditures</b>						
* Operating Expenditures	(1,898,859)	(2,988,600)	(2,988,600)	(1,900,016)	(3,451,250)	(4,455,234)
* Carryover			(147,377)			
* Equipment Replacement				(185,817)	(95,910)	(142,567)
* ERMS Project		(200,000)	(200,000)	(1,264,895)	(778,310)	(193,784)
<b>Total Expenditures</b>	(1,898,859)	(3,188,600)	(3,335,977)	(3,350,728)	(4,325,470)	(4,791,585)
<b>Estimated Underexpenditures<sup>5</sup></b>		31,914	31,914	33,507	43,255	47,916
<b>Other Fund Transactions</b>						
*						
*Unrealized Loss - Impaired Investment <sup>6</sup>			(19,083)			
<b>Total Other Fund Transactions</b>	0	0	(19,083)	0	0	0
<b>Ending Fund Balance</b>	4,048,675	2,102,758	2,755,748	1,470,719	(858,130)	(3,735,622)
<b>Reserves &amp; Designations</b>						
* 2007 Carryover	(147,377)					
* Reserve for ERMS Project	(2,271,007)	(1,471,007)	(2,157,936)	(893,041)	(387,668)	(387,768)
* Reserve for Equipment Replacement		(200,000)	(150,000)	(10,000)	(242,567)	(800,000)
* Reserve for e-REET Technology Project			(267,964)	(372,725)	(424,431)	(424,431)
* Reserve for Microfilm		(50,000)			(100,000)	(200,000)
* Reserve for Special Preservation Projects		(50,000)			(100,000)	(200,000)
* Reserve for Digitizing Projects		(100,000)			(90,000)	(200,000)
<b>Total Reserves &amp; Designations</b>	(2,418,384)	(1,871,007)	(2,575,900)	(1,275,766)	(1,344,666)	(2,212,199)
<b>Ending Undesignated Fund Balance</b>	1,630,291	231,751	179,848	194,953	(2,202,796)	(5,947,821)
<b>Target Fund Balance <sup>7</sup></b>		<b>159,430</b>	<b>166,799</b>	<b>167,536</b>	<b>216,273</b>	<b>239,579</b>

**Financial Plan Notes:**

<sup>1</sup> 2007 Actuals are from the 2007 CAFR and 14th Month ARMS/IBIS.

<sup>2</sup> 2008 Estimated is based on projected activity.

<sup>3</sup> 2010 and 2011 Projected are based on 3% increase in operating expenditures, project estimated costs for equipment replacement and ERMS, and no change in revenues.

<sup>4</sup> Per RCW 82.45.180 this fee sunsets June 30, 2010.

<sup>5</sup> Underexpenditures for 2009-2011 are 1% of total expenditures.

<sup>6</sup> At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments and an increase to the loss estimate for 2008.

<sup>7</sup> Target Fund Balance is equal to 5% of Total Expenditures.

