

**Wastewater Equipment Rental Revolving Fund
2009 Financial Plan**

	2007 Actual ¹	2008 Adopted	2008 Estimated ²	2009 Proposed	2010 Projected ³	2011 Projected ³
Beginning Fund Balance	4,805,416	4,309,218	5,490,897	5,549,598	2,902,434	1,744,737
Revenues						
* Investment Interest	136,356	236,197	236,197	140,784	78,314	60,773
* Sale of Equipment	116,063	105,990	105,990	427,204	261,363	133,850
* Other Miscellaneous Revenues	40,348	15,000	15,000	15,000	15,450	15,914
* Vehicle Rental Revenues	1,930,788	2,164,380	2,164,380	2,275,495	2,412,025	2,556,746
Total Revenues	2,223,556	2,521,567	2,521,567	2,858,483	2,767,152	2,767,283
Expenditures						
* Operating and Maintenance	(913,525)	(1,161,056)	(1,067,254)	(1,273,027)	(1,311,218)	(1,350,554)
* Capital Equipment Replacement	(623,624)	(1,059,900)	(1,059,900)	(4,232,619)	(2,613,631)	(1,338,504)
* 2007 - 2008 Carryover Encumbrances			(313,041)			
Total Expenditures	(1,537,148)	(2,220,956)	(2,440,195)	(5,505,646)	(3,924,849)	(2,689,058)
Estimated Underexpenditures						
Other Fund Transactions						
* Impaired Investments ⁶			(22,672)			
* Other Fund Transactions	(926)					
Total Other Fund Transactions	(926)		(22,672)			
Ending Fund Balance	5,490,897	4,609,829	5,549,598	2,902,434	1,744,737	1,822,962
Reserves & Designations						
* Unrealized Investment Impairment			(102,800)			
* Allowance for Inventory	(6,896)	(1,759)	(1,759)	(1,812)	(1,866)	(1,922)
* Contingency for Capital Improvement ⁵	(64,881)	(75,647)	(75,647)	(85,754)	(83,015)	(83,018)
* 2007-2008 Carryover Encumbrances	(313,041)					
Total Reserves & Designations	(384,818)	(77,406)	(180,206)	(87,566)	(84,881)	(84,941)
Ending Undesignated Fund Balance ⁵	5,170,960	4,532,423	5,445,039	2,900,623	1,742,871	1,821,040
Projected Fleet Replacement Cost (PFRC)	18,041,225	18,109,404	18,109,404	18,851,850	19,228,887	19,613,465
Percent of Proj. Fleet Repl. Cost	29%	25%	30%	15%	9%	9%
Target Fund Balance - 10% of PFRC ⁴	1,804,123	1,810,940	1,810,940	1,885,185	1,922,889	1,961,346
Target Fund Balance - 20% of PFRC	3,608,245	3,621,881	3,621,881	3,770,370	3,845,777	3,922,693

Financial Plan Notes:

¹ 2007 Actuals are from the 2007 CAFR.

² 2008 Estimated is based on annualized revenue and expenditure report.

³ 2010 and 2011 Projected are based on the following assumptions:

- a) Assumes 2.5% interest on investment earnings in 2010, and 2.7% in 2011.
- 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).

⁵ Contingency for Capital Improvements is not included in the Ending Fund Balance