

Finance and Business Operations / 5450

	2004 Actual ¹	2005 Adopted	2005 Estimated ²	2006 Proposed	2007 Projected ³	2008 Projected
Beginning Fund Balance	4,728,284	3,145,600	4,338,047	3,437,541	3,063,348	2,627,615
Revenues						
* Operating Revenues						
- CX Rates	6,367,939	6,668,326	6,748,168	6,643,552	6,732,581	6,934,558
- CX Rebate	(367,780)	(99,896)	(101,479)	(162,725)		
- Non-CX Rates	18,722,480	19,300,188	19,219,728	19,955,943	20,444,343	21,057,674
- Non-CX Rebate	(1,228,245)	(347,317)	(345,116)	(492,546)		
- Other Revenues	1,981,800	1,625,445	1,668,436	1,548,878	1,595,344	1,643,205
* Interest Income	61,281	210,450	80,637	110,100	114,504	119,084
Total Revenues	25,537,476	27,357,196	27,270,374	27,603,202	28,886,772	29,754,520
Expenditures						
* Operating Expenditures - Personal Services	(15,487,721)	(16,744,782)	(16,744,782)	(17,203,664)	(18,235,884)	(19,330,037)
* Operating Expenditures - O&M	(10,439,991)	(11,380,504)	(11,380,504)	(11,344,699)	(11,685,040)	(12,035,591)
* Encumbrance Carryover			(608,100)			
Total Expenditures	(25,927,712)	(28,125,286)	(28,733,386)	(28,548,363)	(29,920,924)	(31,365,628)
Estimated Underexpenditures		562,506	562,506	570,967	598,418	627,313
Other Fund Transactions						
*						
Total Other Fund Transactions	0	0	0	0	0	0
Ending Fund Balance	4,338,047	2,940,016	3,437,541	3,063,348	2,627,615	1,643,820
Less: Reserves & Designations						
* Reserved for Encumbrances/Carryovers	(608,100)					
* Reserved for Equipment Replacement ⁴	(300,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
* Rate Stabilization Reserve ⁵	(2,652,116)	(1,596,257)	(1,719,034)	(1,206,957)	(876,347)	0
Total Reserves & Designations	(3,560,216)	(2,096,257)	(2,219,034)	(1,706,957)	(1,376,347)	(500,000)
Ending Undesignated Fund Balance	777,831	843,759	1,218,507	1,356,391	1,251,268	1,143,820
Target Fund Balance ⁶	777,831	843,759	845,126	839,322	879,675	922,149

Financial Plan Notes:

¹ From 2004 CAFR

² Based on actuals through May 2005.

³ CX and non-CX rate revenues grow at 3% annually; other revenues grow at 3%; personal expenditures grow at 6% annually; other O&M expenses grow at 3%.

⁴ Equipment replacement reserve is constant for 2007 and 2008.

⁵ Rate stabilization reserve is drawn down to mitigate central rate increase.

⁶ Target fund balance is based on 3% of total expenditures net of underexpenditure