

**2021-2022 First Omnibus Supplemental Ordinance
Fleet Services Equipment Rental and Revolving Fund/000005570**

Category	2019-2020 Estimated	2021-2022 Adopted	2021/2022 Current Budget³	Biennial-to-Date Actuals⁴	2021/2022 Estimated⁵	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	47,345,000	33,545,648	44,204,856	44,204,856	44,204,856	24,706,849	20,898,997
Revenues							
Sales of Stores & Materials	2,066,730	2,288,844	2,288,844		2,288,844	2,392,872	2,538,598
Garage Services	488,772	589,243	589,243	1,501,855	589,243	616,024	653,540
Investment Interest	1,484,160	564,001	564,001		564,001	214,705	153,720
Sale of Equipment	2,079,750	4,872,873	4,872,873		4,872,873	2,676,309	2,034,126
Other Miscellaneous Revenues	1,402,086	1,520,180	1,520,180	5,177,842	1,520,180	1,620,159	1,763,727
Contribution-other funds/Other Sources	195,687	391,374	391,374		391,374	409,162	434,080
Vehicle Rental Revenues	52,580,445	59,309,238	59,309,238		59,309,238	68,858,922	76,779,969
Vehicle Rental Revenues Adjustments	0	0	0		0	0	0
Personal Property & Fixed Assets Revenues	1,617,471	1,509,043	1,509,043		1,509,043	1,577,629	1,673,707
Environmental Grants	200,000	400,000	400,000		400,000	0	0
Impaired Investments	329	0	0		0	0	0
Total Revenues	62,115,430	71,444,796	71,444,796	6,679,697	71,444,796	78,365,782	86,031,467
Expenditures							
Operating and Maintenance	41,661,802	50,236,191	50,236,191	3,315,633	51,013,921	51,636,969	54,781,661
Capital Equipment Replacement	14,067,712	30,715,743	30,715,743	1,381,394	41,374,950	30,744,705	22,432,782
Personal Property & Fixed Assets	1,670,733	1,681,709	1,681,709		1,681,709	1,775,199	1,883,309
One Time Fund Balance Rebate	160,812	134,471	134,471		134,471	6,517	0
Total Expenditures	57,561,059	82,768,114	82,768,114	4,697,027	94,205,051	84,163,390	79,097,752
Estimated Underexpenditures	(4,091,545)	(2,484,519)	(2,484,519)		(2,484,519)	(1,989,756)	(2,025,463)
Other Fund Transactions							
CAFR Time Issue Adjustments 2018 Encumbrances	11,786,060						
Total Other Fund Transactions	11,786,060	0	0	0	0	0	0
Ending Fund Balance	44,204,856	24,706,849	35,366,057	46,187,526	23,929,120	20,898,997	29,858,175
Reserves							
Allowance for Inventory Expenditure Reserve (s)	1,280,087	1,298,446	1,298,446	1,298,446	1,298,446	1,327,816	1,372,117
Cash Flow Reserve(s) Minimum Recommended Fund Reserve	12,988,233	12,926,907	12,926,907	12,926,907	12,926,907	13,198,594	13,912,561
Total Reserves	14,268,320	14,225,353	14,225,353	14,225,353	14,225,353	14,526,410	15,284,678
Reserve Shortfall	0	0	0	0	0	0	0
Ending Undesignated Fund Balance	29,936,536	10,481,496	21,140,704	31,962,173	9,703,767	6,372,587	14,573,497

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows:

2021-2022 Adopted Budget ties to PBCS.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance though the operations and maintenance growth is only 2.7% in 2023-2024.

This is the first biennium that the three Fleet funds have been consolidated into a single fund. Consistent with the fund closure ordinance, WTD ER&R (5441), Motor Pool ER&R (5580) are combined into Fleet Services ER&R fund (5570) previously named the Public Works ER&R fund. To retain prior financial history the data for all three funds are preserved in the same cost centers.

Expenditure Notes: Capital equipment expenditures are based on established replacement standards for each vehicle type.

Reserve Notes:

2018 Carryover Encumbrances is for capital vehicles and equipment ordered in 2018 but not received until 2019-2020.

Minimum Recommended Fund Reserve is based on 10% of the Projected Fleet Replacement Cost (PFRC) which is based on the recommendation by the County Auditor. It is used to offset anticipated fluctuations in order to maintain current levels of service

The 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). This Fund is currently within the recommended range. The "Minimum Recommended Fund Reserve" is the 10% or low end of the recommended range.