

**FUND 671- Equipment Replacement Forecast**

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Revised	FY 2024 Projected	FY 2025 Proposed	FY 2026 Proposed	FY 2027 Projected
<b>Beginning Balance</b>	<b>14,809,959</b>	<b>13,488,842</b>	<b>19,741,742</b>	<b>19,741,742</b>	<b>9,617,334</b>	<b>8,406,831</b>	<b>8,659,036</b>	<b>8,918,807</b>
<b>Revenues</b>	<b>9,358,955</b>	<b>10,064,842</b>	<b>4,754,926</b>	<b>4,754,926</b>	<b>11,650,859</b>	<b>6,269,904</b>	<b>6,278,570</b>	<b>6,287,409</b>
INT SVC- Vehicle Replacement- 448310	7,662,841	8,810,381	4,754,926	4,754,926	9,597,383	4,754,926	4,754,926	4,754,926
Transfer From FUND 011- 491011	1,081,700	1,081,699	0	0	1,081,700	1,081,700	1,081,700	1,081,700
Gain/Loss on Save of Asset- 493110	614,414	172,762	0	0	474,800	433,278	441,944	450,783
<b>Expenditures</b>	<b>10,680,072</b>	<b>3,811,942</b>	<b>6,125,875</b>	<b>9,940,274</b>	<b>12,861,362</b>	<b>6,390,863</b>	<b>6,400,617</b>	<b>6,859,070</b>
Personnel	768,318	661,184	556,095	556,095	765,650	821,083	830,837	864,070
Non-Personnel	9,911,754	3,150,758	5,569,780	9,384,179	12,095,712	5,569,780	5,569,780	5,995,000
<b>Annual Surplus/Shortfall</b>	<b>(1,321,117)</b>	<b>6,252,900</b>	<b>(1,370,949)</b>	<b>(5,185,348)</b>	<b>(1,210,503)</b>	<b>(120,958)</b>	<b>(122,047)</b>	<b>(571,662)</b>
<b>Ending Balance</b>	<b>13,488,842</b>	<b>19,741,742</b>	<b>18,370,793</b>	<b>14,556,394</b>	<b>8,406,831</b>	<b>8,285,872</b>	<b>8,536,989</b>	<b>8,347,145</b>

**Assumptions & Issues:****Revenues**

Proposed Rate model update would collect a new admin charge to cover personnel costs. Currently the rate structure only collects towards pure vehicle replacement (including upfitting when known and towards conversion to EV/Alt Fuel when market options exist).

Revenue from proposed rates (and corresponding expenses in customer department budgets) are not reflected on the forecast or in the FY 25 Proposed Budget as the ISF rate update is still pending approval/review.

Revenue amounts shown here in FY25-26 are budgetary carryforwards from previous years due to rates not being updated. In practice, actuals are collected by Adjustment Journal per each vehicles amortization schedule and are higher than budgeted amounts: Ex - FY 23 Budget Revenue \$4,754,926, Actuals - \$10,064,842. Cannot change future year projected budgeted revenue until new rates are adopted.

**Expenditures**

Personnel costs are not collected for and deplete fund balance in current rate methodology.

New fees included for AssetWorks software purchase and training- Split 50/50 with 671/ 672