



**Proforma Financial Statements  
Motor Pool**

12/1/2016

FY15 & 16 Temporary reduction in General Fund Debt due to reduced vehicle purchases (41,629,268) (33,317,489) (31,370,829) (24,654,384) (19,913,764) (17,352,564)

	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimate	FY 2018 Estimate	FY 2019 Estimate
<b>BALANCE SHEET</b>								
<b>ASSETS</b>								
CASH & CASH EQUIVALENTS								
ACCOUNTS RECEIVABLE	104,650	150,401	129,850	153,701	89,385	100,000	100,000	100,000
DUE FROM OTHER FUNDS	1,930,243	2,337,162	2,867,861	2,515,504	2,564,387	2,500,000	2,500,000	2,500,000
INVENTORIES								
PREPAID EXPENSES		21,537						
<b>TOTAL CURRENT ASSETS</b>	<b>2,034,893</b>	<b>2,509,100</b>	<b>2,997,711</b>	<b>2,669,205</b>	<b>2,653,772</b>	<b>2,600,000</b>	<b>2,600,000</b>	<b>2,600,000</b>
DEFERRED CHARGES/ PREPAID EXPENSE - LONG TERM								
<b>TOTAL OTHER ASSETS</b>	<b>0</b>							
LAND / LAND IMPROVEMENTS								
VEHICLES	114,857,899	122,084,573	126,931,884	124,556,610	130,102,485	121,502,485	112,902,485	104,302,485
BUILDINGS AND IMPROVEMENTS	173,480	173,480	173,480	173,480	173,480	173,480	173,480	173,480
MACHINERY AND EQUIPMENT	200,000	219,440	219,440	219,440	219,440	219,440	219,440	219,440
ACCUMULATED DEPRECIATION	(50,792,187)	(50,823,718)	(51,125,435)	(52,409,083)	(55,435,068)	(49,673,144)	(43,161,177)	(35,149,210)
<b>TOTAL CAPITAL ASSETS</b>	<b>64,439,192</b>	<b>71,653,775</b>	<b>76,199,369</b>	<b>72,540,447</b>	<b>75,060,337</b>	<b>72,222,261</b>	<b>70,134,228</b>	<b>69,546,195</b>
<b>TOTAL ASSETS</b>	<b>66,474,085</b>	<b>74,162,875</b>	<b>79,197,080</b>	<b>75,209,652</b>	<b>77,714,109</b>	<b>74,822,261</b>	<b>72,734,228</b>	<b>72,146,195</b>
<b>LIABILITIES &amp; FUND EQUITY</b>								
VOUCHERS PAYABLE	1,968,509	2,592,598	2,154,873	1,394,413	1,591,583	1,500,000	1,500,000	1,500,000
ACCRUED LIABILITIES	43,958	0	38,949	43,047	0	0	0	0
DEFERRED REVENUE				0	0	0	0	0
INTERFUND LOAN (Short Term Cash Deficit)	9,214,142	12,395,999	16,049,489	16,916,663	11,538,076	10,788,033	9,188,033	7,588,033
DUE TO OTHER FUNDS	22,134	21,321	20,461	101,169	45,087	50,000	50,000	50,000
POLICY CLAIMS LIABILITIES - SHORT TERM								
CAPITAL LEASE PAYABLE-SHORT TERM								
REVENUE BONDS - SHORT TERM								
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,248,743</b>	<b>15,009,918</b>	<b>18,263,772</b>	<b>18,455,292</b>	<b>13,174,746</b>	<b>12,338,033</b>	<b>10,738,033</b>	<b>9,138,033</b>
REVENUE BONDS - LONG TERM								
CAPITAL LEASE PAYABLE-LONG TERM								
CONTRACTS PAYABLE - LONG TERM								
INTERFUND LOAN FROM OTHER FUNDS								
INTERFUND LOAN FROM GENERAL FUND (Long Term Cash Deficit)	21,452,218	25,479,346	25,579,779	16,400,826	19,832,753	13,866,351	10,725,731	9,764,531
POLICY CLAIMS LIABILITIES - LONG-TERM								
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>21,452,218</b>	<b>25,479,346</b>	<b>25,579,779</b>	<b>16,400,826</b>	<b>19,832,753</b>	<b>13,866,351</b>	<b>10,725,731</b>	<b>9,764,531</b>
<b>TOTAL LIABILITIES</b>	<b>32,700,961</b>	<b>40,489,264</b>	<b>43,843,551</b>	<b>34,856,118</b>	<b>33,007,499</b>	<b>26,204,384</b>	<b>21,463,764</b>	<b>18,902,564</b>
CONTRIBUTED CAPITAL	32,637,976	33,364,944	34,314,353	35,586,566	36,981,774	37,981,774	38,981,774	39,981,774
RETAINED EARNINGS	1,135,148	308,667	1,039,176	4,766,968	7,724,836	10,636,103	12,288,690	13,261,857
<b>TOTAL FUND EQUITY / NET ASSETS</b>	<b>33,773,124</b>	<b>33,673,611</b>	<b>35,353,529</b>	<b>40,353,534</b>	<b>44,706,610</b>	<b>48,617,877</b>	<b>51,270,464</b>	<b>53,243,631</b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY / NET ASSETS</b>	<b>66,474,085</b>	<b>74,162,875</b>	<b>79,197,080</b>	<b>75,209,652</b>	<b>77,714,109</b>	<b>74,822,261</b>	<b>72,734,228</b>	<b>72,146,195</b>
	0	0	0	0	0	0	0	0
<b>INCOME STATEMENT</b>								
<b>TOTAL OPERATING REVENUES (before proposed rate impacts)</b>	<b>23,965,272</b>	<b>26,719,899</b>	<b>28,863,160</b>	<b>29,919,181</b>	<b>28,063,241</b>	<b>28,063,241</b>	<b>28,063,241</b>	<b>27,890,715</b>
Rate Impact							(172,526)	
<b>TOTAL OPERATING REVENUES (after proposed rate impacts)</b>	<b>23,965,272</b>	<b>26,719,899</b>	<b>28,863,160</b>	<b>29,919,181</b>	<b>28,063,241</b>	<b>28,063,241</b>	<b>27,890,715</b>	<b>27,890,715</b>
PERSONAL SERVICES	924,994	738,687	832,347	944,961	845,183	862,087	879,328	896,915
TRAVEL EXPENSE	2,230	7,503	5,195	1,211	3,781	3,000	3,000	3,000
CURRENT EXPENSE	16,467,536	16,890,068	16,573,329	14,114,909	12,029,837	13,651,135	15,687,647	17,744,524
CURRENT EXPENSE - DATA PROCESSING	427,749	343,328	416,243	361,858	328,286	579,702	357,286	357,286
DEPRECIATION EXPENSE	9,214,142	9,899,345	10,575,280	11,259,214	11,268,930	10,513,076	9,763,033	8,263,033
OTHER EXPENSES	263,854	294,993	453,727	266,005	238,210	242,974	247,834	252,790
<b>TOTAL OPERATING EXPENSES</b>	<b>27,300,505</b>	<b>28,173,924</b>	<b>28,856,121</b>	<b>26,948,158</b>	<b>24,714,227</b>	<b>25,851,974</b>	<b>26,938,128</b>	<b>27,517,548</b>
<b>TOTAL OPERATING INCOME (LOSS)</b>	<b>(3,335,233)</b>	<b>(1,454,025)</b>	<b>7,039</b>	<b>2,971,023</b>	<b>3,349,014</b>	<b>2,211,267</b>	<b>952,587</b>	<b>373,167</b>
GAIN (LOSS) ON SALE OF FIXED ASSETS	582,853	627,544	723,470	756,769	(391,146)	700,000	700,000	600,000
INTEREST INCOME								
INTEREST EXPENSE								
FEDERAL GRANTS	8,000							
RETAINED EARNINGS REFUNDS TO FEDERAL GOVERNMENT								
OPERATING TRANSFERS IN (OUT)								
<b>NET INCOME (LOSS)</b>	<b>(2,744,380)</b>	<b>(826,481)</b>	<b>730,509</b>	<b>3,727,792</b>	<b>2,957,868</b>	<b>2,911,267</b>	<b>1,652,587</b>	<b>973,167</b>
<b>CASH FLOW STATEMENT</b>								
<b>BEGINNING CASH BALANCE / (INTERFUND LOAN BALANCE)</b>	<b>(23,910,418)</b>	<b>(30,666,360)</b>	<b>(37,875,345)</b>	<b>(41,629,268)</b>	<b>(33,317,489)</b>	<b>(31,370,829)</b>	<b>(24,654,384)</b>	<b>(19,913,764)</b>
Total Cash from Sales	24,381,985	26,267,229	28,353,012	30,247,687	28,078,674	28,117,013	27,890,715	27,890,715
Capital Asset Disposal Proceeds	3,065,137	3,601,865	3,650,651	4,206,616	3,148,544	1,025,000	1,025,000	925,000
Federal Grants	8,000							
State Appropriations								
Fleet Expansion	763,829	726,968	949,409	1,272,213	1,395,208	1,000,000	1,000,000	1,000,000
<b>TOTAL SOURCES OF CASH</b>	<b>28,218,951</b>	<b>30,596,062</b>	<b>32,953,072</b>	<b>35,726,516</b>	<b>32,622,426</b>	<b>30,142,013</b>	<b>29,915,715</b>	<b>29,815,715</b>
Cash Used for Operations	(18,115,711)	(17,716,798)	(18,658,939)	(16,364,599)	(13,347,256)	(15,425,568)	(17,175,095)	(19,254,515)
Payments for Capital Assets	(16,859,184)	(20,088,249)	(18,048,056)	(11,050,138)	(17,328,510)	(8,000,000)	(8,000,000)	(8,000,000)
State Appropriations								
Other Uses	2							
<b>TOTAL USES OF CASH</b>	<b>(34,974,893)</b>	<b>(37,805,047)</b>	<b>(36,706,995)</b>	<b>(27,414,737)</b>	<b>(30,675,766)</b>	<b>(23,425,568)</b>	<b>(25,175,095)</b>	<b>(27,254,515)</b>
<b>ENDING CASH BALANCE/(INTERFUND LOAN BALANCE)</b>	<b>(30,666,360)</b>	<b>(37,875,345)</b>	<b>(41,629,268)</b>	<b>(33,317,489)</b>	<b>(31,370,829)</b>	<b>(24,654,384)</b>	<b>(19,913,764)</b>	<b>(17,352,564)</b>
	(30,666,360)	(37,875,345)	(41,629,268)	(33,317,489)	(31,370,829)	(24,654,384)	(19,913,764)	(17,352,564)
	0	0	0	0	0	0	0	0
Ratio of General Fund Debt to Net Book Value of Assets	48%	53%	55%	46%	42%	34%	28%	25%



