

EQUIPMENT REPLACEMENT

Description

The purpose of the Equipment Replacement Fund is to provide a mechanism that generates funds to be available to replace equipment on a predetermined schedule by "leasing" the equipment to the operating department at a rate that will be sufficient to cover the original investment plus inflation. Automobiles, trucks and certain other assets will be purchased through this fund and the monthly lease payment will become an operating expense to the applicable department.

Beginning Fund Balance \$1,968,677

Revenue Summary

Title	Continuation	Issues	Total
Interest	10,000	0	10,000
Rents & Royalties	571,000	0	571,000
Other Miscellaneous Revenues	0	0	0
Totals	\$581,000	\$0	\$581,000

Department Expenditure Summary

Title	Continuation	Issues	Total
Facilities Management	415,000	0	415,000
Financial Administration	7,206	0	7,206
Police	28,000	0	28,000
Parks And Landscape Maintenance	77,000	0	77,000
Municipal Auditorium	55,000	0	55,000
Street And Highway Maintenance	206,000	0	206,000
Totals	\$788,206	\$0	\$788,206

Ending Fund Balance 1,761,471

CITY OF SARASOTA, FLORIDA
EQUIPMENT REPLACEMENT FUND

Fund 513

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 2,743,558	\$ 2,904,848	\$ 3,124,458	\$ 3,124,458	\$ 1,968,677
<u>Revenues</u>					
Lease Revenue	538,262	543,000	543,000	543,000	571,000
Investment income	4,211	10,000	10,000	10,000	10,000
Other	163,820	-	-	50,000	-
Total Revenues	706,293	553,000	553,000	603,000	581,000
Estimated Funds Available	3,449,851	3,457,848	3,677,458	3,727,458	2,549,677
<u>Expenditures</u>					
City Hall Maintenance	-	405,000	405,000	405,000	380,000
Federal Building	-	-	-	-	35,000
Police	13,007	116,283	270,213	270,213	28,000
Neighborhood & Dev Services	-	-	36,700	36,700	-
Streets and Highway Maintenance	105,539	443,000	460,466	460,466	206,000
Parks and Landscape Maintenance	195,825	126,000	359,428	359,428	77,000
Municipal Auditorium	-	187,000	217,670	217,670	55,000
Cost Allocation Expense	1,817	6,945	6,945	6,945	7,000
Technology Charges	85	337	337	337	206
Bayfront Moorings	9,120	-	2,022	2,022	-
Total Expenditures	325,393	1,284,565	1,758,781	1,758,781	788,206
Projected Ending Balance	\$ 3,124,458	\$ 2,173,283	\$ 1,918,677	\$ 1,968,677	\$ 1,761,471