

**RESOLUTION ESTABLISHING FY 2011-12 FINANCIAL PLANS
FOR INTERNAL SERVICE FUNDS**

WHEREAS, FY 2011-12 financial plans for the City's Internal Service Funds are submitted to the City Council as required under North Carolina General Statutes 159-13.1, and

WHEREAS, While these internal service funds are not required to be included in the budget ordinance, the City Council must adopt balanced financial plans for each fund, now therefore;

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DURHAM that:

Section 1. The following FY2011-12 financial plan is adopted for the **Risk Reduction Fund**:

Estimated Revenues:

Charges for Current Services	\$4,781,100
Investment Income	84,267
Appropriation from Fund Balance	270,776
Transfers from Other Funds	<u>778,842</u>
TOTAL	\$5,914,985

Estimated Expenses:

Operating	<u>\$5,914,985</u>
TOTAL	\$5,914,985

Section 2. The following FY2011-12 financial plan is adopted for the **Fleet Acquisition Fund**:

Estimated Revenues:

Charges for Current Services	\$6,550,993
Investment Income	58,947
Appropriation from Fund Balance	201,447
Installment Sales	<u>3,000,000</u>
TOTAL	\$9,811,387

Estimated Expenses:

Capital	\$3,349,851
Debt Service	5,682,694
Transfer to Other Funds	<u>778,842</u>
TOTAL	\$9,811,387

Section 3. The following FY2011-12 financial plan is adopted for the **Employee Insurance Fund**:

Estimated Revenues:

Charges for Current Services	\$28,914,846
Investment Income	<u>18,750</u>
TOTAL	\$28,933,596

Estimated Expenses:

Personnel	\$77,814
Operating	<u>28,855,782</u>
TOTAL	\$28,933,596

Section 4. The approved financial plans will be entered into the minutes of the governing board upon approval.

Section 5. This resolution is effective July 1, 2011.