



King County

KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

April 20, 2009

Motion 12958

Proposed No. 2009-0158.1

Sponsors Hague

1 A MOTION approving the Motor Pool Equipment Rental
2 and Revolving Fund Report.
3

4 WHEREAS, the fleet administration division of the department of transportation
5 manages acquisition and maintenance of more than two thousand six hundred diverse
6 fleet vehicles and equipment, and

7 WHEREAS, these vehicles and equipment support business activities in county
8 departments including the sheriff's office, the roads services division, the department of
9 natural resources and parks, the department of development and environmental services
10 and department of adult and juvenile detention, and

11 WHEREAS, fleet administration promotes effective management and efficient
12 service delivery through open communication, collaboration and coordination with its
13 customers, and

14 WHEREAS, transparency of the rate making process and resulting rates are
15 fundamental to good business decisions and strong relationships with our customers;

16 NOW, THEREFORE, BE IT MOVED BY THE Council of King County:

Motion 12958

17 The King County council hereby approves and adopts the attached Motor Pool
18 Equipment Rental and Revolving Fund Report.

19

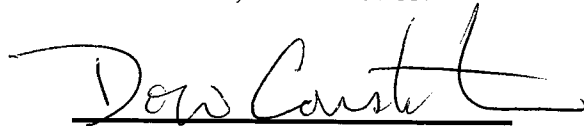
Motion 12958 was introduced on 3/9/2009 and passed by the Metropolitan King County Council on 4/20/2009, by the following vote:

Yes: 5 - Mr. Constantine, Mr. Ferguson, Ms. Hague, Ms. Lambert and Mr. Gossett

No: 0

Excused: 4 - Mr. von Reichbauer, Mr. Phillips, Ms. Patterson and Mr. Dunn

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON



Dow Constantine, Chair

ATTEST:



Anne Noris, Clerk of the Council

Attachments A. Motor Pool Equipment Rental and Revolving Fund Report February 27, 2009

Motor Pool Equipment Rental and Revolving Fund Report February 27, 2009

This report is provided as a response to a request for information in a 2009 Budget Proviso. Specifically, the request is as follows:

The analysis should identify and evaluate costs, revenues and allocations associated with all motor pool fund related assets with a value greater than \$15,000 that are charged back to contract cities. The analysis should also reflect, but not limited to, asset description, class, in service date, operating, maintenance and other related costs, reserve amounts collected, reserve amount refunded to customers, estimated useful life and estimated replacement cost.

Background

Fleet Administration manages the acquisition, maintenance, replacement and disposal of more than 2,600 fleet vehicles and equipment. The division purchases and warehouses a large and diverse inventory of construction materials and supplies, traffic signs, safety equipment and hand tools. It accounts for the county-wide \$2 billion capitalized assets and the disposal of all surplus property. It administers the county take-home vehicle authorization program and provides reimbursable stores, materials, and supplies and vehicle maintenance services to more than 185 local cities and jurisdictions. Fleet manages three separate Equipment Rental and Revolving Funds, one of which is Motor Pool.

The Motor Pool Equipment Rental and Revolving Fund serves as the accounting mechanism to record Motor Pool revenues and expenditures and is considered an internal service fund. Internal service funds are an effective way to identify the costs of providing specific services. User agencies are charged fees to provide the fund revenue for vehicle replacement and the recovery of operating and maintenance expenditures, including overhead. By law, (R.C.W. 36.33A), revolving funds are required to recover all costs. Monies accumulated in the equipment rental and revolving funds are required to be retained therein from year to year.

Overview of Sheriff Office Services

Fleet manages 658 rolling stock vehicles for the Sheriff's Office. The initial vehicle acquisition cost is funded from the agency/customer needing the vehicle. In the case of the Sheriff's Office, the County General Fund pays the initial acquisition cost of a vehicle. The ownership is then transferred to the Motor Pool Equipment Rental and Revolving Fund as a donation. Fleet charges monthly rental rates for all 658 vehicles to the Sheriff's Office budget to cover, fuel, maintenance, replacement and overhead.

The Sheriff's Office provides law enforcement services under contract to a number of cities through Interlocal Agreements. This contracted service includes the use of 180 county owned vehicles. The Sheriff's Office is the contract administrator and Fleet Administration does not have a direct relationship with the contract cities.

The Sheriff's Office currently has service contracts with the following cities/tribes:

- Burien
- Covington
- Kenmore
- Maple Valley
- Newcastle
- North Bend
- Sammamish
- Sea Tac
- Shoreline
- Woodinville
- Muckleshoot Tribe

Summary of Spreadsheet

The following attachments itemize the information on each county vehicle used in a contract city as of December 31, 2007. Exhibit A is an explanation of the headers of each column in the spreadsheet. Exhibit B includes the spreadsheet that shows the requested information. This includes the asset description, class, in service date, operating, maintenance and other related costs, estimated useful life, estimated replacement cost, replacement cost charged and reserves refunded.

In summary, there are many types of vehicles used in contract cities for different business activities. The most prevalent is the Ford Crown Victoria that is used as a patrol vehicle. The estimated average vehicle replacement mileage for the primary class of Crown Victoria's is 110,000 miles. This calculates to 72 months, or 6 years. This is the time that it takes the average Crown Victoria to reach the nationally recognized MACE model's most cost-effective replacement mileage. There are other classes of vehicles with longer lives because they accumulate miles at a slower pace and thereby reach their replacement mileage in a different number of years, or life months.

The operation and maintenance costs of each vehicle vary since they reflect fuel use, mechanical difficulties and accidents. The costs are averaged in monthly rates by vehicle type for more budget predictability. This was recommended in the Budget, Accounting, and Reporting System for Intragovernmental Services (BARS) Section 10-I-3. This methodology also supports Motion 5888, King County Financial Policy for Non-General Fund balances to aim for relative rate stability for budgeting predictability.

King County Fleet Administration Division has historically had the lowest patrol car maintenance and operating cost per mile of all agencies surveyed. The most recent survey was conducted by Snohomish County in 2006.

You will notice that the “Reserves Refunded” column on the spread sheet has “0” for each vehicle. This is because the fund balance in 2007 did not reach the refund threshold of 20%. The policy for the return of fund balance was set by Executive Policy FES 11-1 (AEP), 1999. A copy is provided as Exhibit C . In summary, it states that:

The Fund Balance Reserved for the Equipment Replacement shall be no less than 10% and may not be more than 20% of the estimated replacement costs of all equipment in the fund at any given year during the fleet replacement cycle. Any amounts, which cause this designated fund balance to exceed the 20% threshold at any given year during the replacement cycle, maybe returned proportionately to the contributing funds.

The underpinnings of this Executive Policy appeared in the 1997 King County Council Audit. This audit determined that it was unnecessary to keep reserves on hand that would be adequate to replace the entire fleet in a given year. Instead, it was only necessary to keep reserves that would be adequate to replace the expected annual replacement average of 14% of the fleet. Further, the audit determined that the reserve balance should be flexible, but within certain boundaries. It should be flexible to allow management to tailor it to specific annual conditions in the timely replacement of equipment, but must also be at a level which would not unnecessarily reduce funds available for direct government services.

According to policy, the following Fund Balance amounts were returned to contributing funds to date:

1998	\$3,200,000
2001	\$1,500,000
2003	\$1,800,000

The County Auditor's Office again audited Fleet’s replacement reserve methodology in 2007 and found it to be equitable and in keeping with several best practices recommendations. The report was published May 8, 2007.

The current Motor Pool Equipment Rental and Revolving Fund Balance is approximately 8% of the estimated replacement cost of all equipment. It is not expected that the fund balance will exceed the 20% threshold in the next five years as noted in the Financial Plan.

The Plan For Intranet Posting

The transparency of the rate making process and the resulting rates are important to solid decision making and strong relations with our customers. We have been working on an intranet program design that would provide departmental customers with rates and corresponding information for all of our vehicles. This will be available by the end of March, 2009.

Exhibit A

Explanation of Spreadsheet Headings

Contract City	The assignment of this vehicle per the Sheriff's Office.
Class	A ten digit national identity code that allows similar vehicles to be compared.
In Service Date	The date the up fitted vehicle was released to the department.
Vehicle	The project number assigned to this vehicle.
Yr Make Model	The description of the vehicle.
Replacement Cost Charge	The amount of the Vehicle USED based on the average department class miles driven in the prior year. (Vehicle cost divided by life months times 12)
Reserves Refunded	Reserves are refunded against the Fund not the individual vehicle.
Life Mos	The AVERAGE life expected from this class of vehicle based on the miles driven and MACE derived maximum miles this vehicle should last.
2009 Vehicle Cost	Projected vehicle replacement costs for 2009.
2007 O & M	The actual operating (mostly fuel) and maintenance (including repairs and accidents) cost of this vehicle in the last full year of data.
2007 Overhead	The cost assigned based on the O&M for Fleet to do business.
2007 Credit to O&M	The revenue received from other sources and returned based on the O&M costs (this includes interest the fund earned and revenue from surplus vehicles)
2009 Annual Rate	The annual amount that this vehicle needs to return to the fund to collect FULL COST recovery. This includes all the costs (fuel, depreciation through miles driven via the MACE model, repairs, etc.) incurred by each vehicle.
2009 Monthly Average Rate	The average monthly rate calculated by adding all the annual rates together for this class and dividing by the number of vehicles in this class.

Exhibit B Spreadsheet of Requested Information

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Replacement Cost Charge	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO Burien Contract City	A32GHEZ4Z	20021218	E02099	2002 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$2,302	\$527	(\$40)	\$5,332	\$495
SO Burien Contract City	A32GHEZ4Z	20031027	E03006	2003 CHEVROLET MALIBU	\$2,543	\$0	84	\$17,800	\$2,888	\$661	(\$50)	\$6,042	\$495
SO Burien Contract City	A32GHEZ4Z	20040121	E04026	2004 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$2,153	\$493	(\$37)	\$5,152	\$495
SO Burien Contract City	A32GHEZ4Z	20060612	E06003	2006 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$2,141	\$490	(\$37)	\$5,137	\$495
SO Burien Contract City	A32GHEZ4Z	20060801	E06013	2006 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$2,317	\$530	(\$40)	\$5,350	\$495
SO Burien Contract City	A42GHHZ4Z	20021216	E03791	2003 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$2,589	\$592	(\$46)	\$6,693	\$770
SO Burien Contract City	A42GHHZ4Z	20050411	E05540	2005 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$4,897	\$1,120	(\$85)	\$9,489	\$770
SO Burien Contract City	A42GHHZ4Z	20060502	E05674	2005 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$9,339	\$2,136	(\$162)	\$14,870	\$770
SO Burien Contract City	A42GJHZ4Z1	20010803	E00725	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,543	\$810	(\$61)	\$8,442	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20011009	E00728	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,710	\$1,764	(\$133)	\$13,491	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20000810	E00750	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,687	\$1,301	(\$98)	\$11,040	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20001117	E00765	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,037	\$695	(\$53)	\$7,829	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20030619	E03513	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,033	\$1,380	(\$104)	\$11,459	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20031020	E03546	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,429	\$1,242	(\$94)	\$10,727	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20031211	E03576	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$13,593	\$3,109	(\$235)	\$20,617	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20040213	E03587	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,392	\$1,691	(\$128)	\$13,105	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20040212	E03591	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$8,333	\$1,906	(\$144)	\$14,245	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20030221	E03782	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,076	\$1,161	(\$88)	\$10,299	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20021209	E03788	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,304	\$984	(\$75)	\$9,363	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20040709	E04527	2004 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$18,163	\$4,155	(\$314)	\$26,154	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20051220	E05639	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$14,741	\$3,372	(\$255)	\$22,008	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20060629	E05667	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,514	\$575	(\$44)	\$7,195	\$1,063
SO Burien Contract City	A42GJHZ4Z1	20060929	E05668	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,618	\$1,514	(\$115)	\$12,167	\$1,063
SO Burien Contract City	C1BGAEZ4Z2	20061116	E06330	2006 DODGE GRAN CARAVAN	\$1,690	\$0	144	\$20,285	\$1,576	\$361	(\$27)	\$3,600	\$388
SO Covington Contract City	A42GHHZ4Z	20070327	E07570	2007 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$2,023	\$463	(\$35)	\$6,008	\$770
SO Covington Contract City	A42GHHZ4Z	20070330	E07571	2007 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$4,025	\$921	(\$70)	\$8,433	\$770
SO Covington Contract City	A42GHHZ4Z	20070411	E07572	2007 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$4,410	\$1,009	(\$76)	\$8,900	\$770

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Replacement Cost Charge	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO Covington Contract City	A42GJHZ4Z1	20021028	E03503	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,374	\$1,001	(\$76)	\$9,449	\$1,063
SO Covington Contract City	A42GJHZ4Z1	20030926	E03540	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,532	\$1,723	(\$130)	\$13,275	\$1,063
SO Covington Contract City	A42GJHZ4Z1	20031229	E03548	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$9,468	\$2,166	(\$164)	\$15,620	\$1,063
SO Covington Contract City	A42GJHZ4Z1	20040120	E03564	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,066	\$930	(\$70)	\$9,076	\$1,063
SO Covington Contract City	A42GJHZ4Z1	20050322	E05567	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$8,221	\$1,881	(\$142)	\$14,110	\$1,063
SO Covington Contract City	E10GL9A14Z	20050214	E04121	2004 HONDA ST1300ABS	\$3,100	\$0	60	\$15,500	\$5,584	\$1,277	(\$97)	\$12,744	\$1,072
SO Kenmore Contract City	A42GJHZ4Z1	20020701	E01738	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$9,111	\$2,084	(\$158)	\$15,187	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20050114	E05556	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$14,055	\$3,215	(\$243)	\$21,177	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20050923	E05602	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,500	\$1,487	(\$113)	\$12,024	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20050930	E05603	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,365	\$1,227	(\$93)	\$10,649	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20060331	E05651	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,494	\$799	(\$60)	\$8,383	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20061121	E07563	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,958	\$1,134	(\$86)	\$10,156	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20061219	E07565	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,723	\$1,309	(\$99)	\$11,083	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	20071116	E08513	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,120	\$485	(\$37)	\$6,718	\$1,063
SO Kenmore Contract City	A42GJHZ4Z1	19980512	E08716	1998 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$11,364	\$2,600	(\$197)	\$17,917	\$1,063
SO Kenmore Contract City	B2BGJJEZ64Z	20071022	E07713	2007 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$1,187	\$271	(\$21)	\$4,908	\$814
SO Maple Valley Contract City	A42GHEG4Z	20011001	E01504	2001 CHEVROLET IMPALA	\$3,171	\$0	84	\$22,200	\$7,749	\$1,773	(\$134)	\$12,559	\$770
SO Maple Valley Contract City	A42GJHZ4Z1	20020610	E01722	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,806	\$1,786	(\$135)	\$13,607	\$1,063
SO Maple Valley Contract City	A42GJHZ4Z1	20011214	E01735	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,782	\$1,323	(\$100)	\$11,155	\$1,063
SO Maple Valley Contract City	A42GJHZ4Z1	20050328	E05570	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,311	\$1,672	(\$127)	\$13,006	\$1,063
SO Maple Valley Contract City	A42GJHZ4Z1	20051122	E05617	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,734	\$1,769	(\$134)	\$13,519	\$1,063
SO Maple Valley Contract City	A42GJHZ4Z1	20061122	E07504	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$11,289	\$2,583	(\$195)	\$17,827	\$1,063
SO Maple Valley Contract City	A42GJHZ4Z1	20071227	E08504	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,067	\$244	(\$16)	\$5,443	\$1,063
SO Maple Valley Contract City	B2BGJJEZ64Z	20050706	E05586	2005 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$2,235	\$511	(\$39)	\$6,178	\$814
SO Maple Valley Contract City	B3BGJHZ6Z2	20061017	E05588	2006 FORD EXPEDITION	\$4,300	\$0	72	\$25,800	\$4,377	\$1,001	(\$76)	\$9,602	\$818
SO Muckleshoot Tribe Contract City	A42GJHZ4Z1	20040304	E03519	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,263	\$746	(\$56)	\$8,103	\$1,063
SO Muckleshoot Tribe Contract City	A42GJHZ4Z1	20040102	E03570	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$11,268	\$2,578	(\$195)	\$17,801	\$1,063
SO Muckleshoot Tribe Contract City	A42GJHZ4Z1	20030619	E03797	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,202	\$1,190	(\$90)	\$10,452	\$1,063
SO Muckleshoot Tribe Contract City	A42GJHZ4Z1	20040816	E04537	2004 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,885	\$1,804	(\$137)	\$13,702	\$1,063
SO Muckleshoot Tribe Contract City	A42GJHZ4Z1	20041108	E05550	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$10,962	\$2,508	(\$190)	\$17,430	\$1,063
SO Muckleshoot Tribe Contract City	B2BGJJEZ64Z	20070130	E06580	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$5,368	\$1,228	(\$93)	\$9,974	\$814

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Replacement Cost Charge	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO Newcastle Contract City	A42GJHZ4Z1	20031008	E03537	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,316	\$987	(\$75)	\$9,378	\$1,063
SO Newcastle Contract City	A42GJHZ4Z1	20030605	E03798	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,072	\$1,160	(\$88)	\$10,294	\$1,063
SO Newcastle Contract City	B1BGJJEZ64Z	19990812	E09738	1999 JEEP CHEROKEE	\$3,038	\$0	96	\$24,300	\$4,733	\$1,083	(\$82)	\$8,772	\$781
SO Newcastle Contract City	B2BGAJEZ6Z2	20040811	E04571	2004 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$1,688	\$386	(\$29)	\$5,516	\$814
SO Newcastle Contract City	B2BGJJEZ64Z	20041203	E04572	2004 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$5,664	\$1,296	(\$98)	\$10,333	\$814
SO Newcastle Contract City	B2BGJJEZ64Z	20040812	E04573	2004 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$10,277	\$2,351	(\$178)	\$15,921	\$814
SO North Bend Contract City	A42GJHZ4Z1	20031208	E03518	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,907	\$1,351	(\$102)	\$11,306	\$1,063
SO North Bend Contract City	A42GJHZ4Z1	20040130	E03569	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,674	\$1,755	(\$133)	\$13,446	\$1,063
SO North Bend Contract City	B2BGJJEZ64Z	20030612	E03550	2003 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$4,583	\$1,048	(\$79)	\$9,023	\$814
SO Sammamish Contract City	A32GHEZ4Z2	20020909	E02098	2002 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$1,745	\$399	(\$30)	\$4,657	\$495
SO Sammamish Contract City	A32GHEZ4Z2	20031219	E04023	2004 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$2,308	\$528	(\$40)	\$5,339	\$495
SO Sammamish Contract City	A32GHEZ4Z2	20051115	E05034	2005 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$2,958	\$677	(\$51)	\$6,127	\$495
SO Sammamish Contract City	A32GHEZ4Z2	20050808	E05040	2005 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$1,515	\$346	(\$26)	\$4,378	\$495
SO Sammamish Contract City	A32GHEZ4Z2	20060308	E05041	2005 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$2,277	\$521	(\$39)	\$5,302	\$495
SO Sammamish Contract City	A42GJHZ4Z1	20010103	E00724	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,925	\$898	(\$69)	\$8,905	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20000626	E00734	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,363	\$312	(\$24)	\$5,801	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20031121	E03574	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$8,205	\$1,877	(\$142)	\$14,090	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20050523	E05580	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,612	\$1,741	(\$132)	\$13,371	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20050830	E05607	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,105	\$939	(\$71)	\$9,123	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20061006	E06670	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,925	\$1,127	(\$85)	\$10,117	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20060405	E06675	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$18,676	\$4,272	(\$323)	\$26,775	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20061108	E07560	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,076	\$932	(\$71)	\$9,087	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20070607	E07579	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,297	\$983	(\$74)	\$9,356	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20071219	E08505	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,324	\$303	(\$23)	\$5,754	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20080115	E08508	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$929	\$213	(\$16)	\$5,276	\$1,063
SO Sammamish Contract City	A42GJHZ4Z1	20080206	E08516	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,264	\$289	(\$22)	\$5,681	\$1,063
SO Sammamish Contract City	B1BGJJEZ64Z	20010212	E01706	2001 JEEP CHEROKEE	\$3,038	\$0	96	\$24,300	\$6,128	\$1,402	(\$106)	\$10,462	\$781
SO Sammamish Contract City	B1BGJJEZ64Z	20010212	E01707	2001 JEEP CHEROKEE	\$3,038	\$0	96	\$24,300	\$6,744	\$1,543	(\$117)	\$11,208	\$781
SO Sammamish Contract City	B1BGJJEZ64Z	20041116	E04569	2004 FORD EXPLORER	\$3,038	\$0	96	\$24,300	\$6,139	\$1,404	(\$106)	\$10,475	\$781
SO Sammamish Contract City	B2BGJJEZ64Z	20060407	E06512	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$4,109	\$940	(\$71)	\$8,449	\$814
SO Sammamish Contract City	B2BGJJEZ64Z	20060412	E06517	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$5,681	\$1,300	(\$95)	\$10,354	\$814

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO Sammamish Contract City	E10GL9A14Z	20050203	E04119	2004 HONDA ST1300ABS	\$0	60	\$15,500	\$6,185	\$1,415	(\$107)	\$13,473	\$1,072
SO Sea Tac Contract City	A32GHEZ4Z	20011019	E01050	2001 CHEVROLET MALIBU	\$0	84	\$17,800	\$1,989	\$455	(\$34)	\$4,953	\$495
SO Sea Tac Contract City	A32GHEZ4Z	20020911	E02096	2002 DODGE STRATUS	\$0	84	\$17,800	\$2,036	\$466	(\$35)	\$5,010	\$495
SO Sea Tac Contract City	A32GHEZ4Z	20030811	E04010	2004 DODGE STRATUS	\$0	84	\$17,800	\$4,669	\$1,068	(\$81)	\$8,199	\$495
SO Sea Tac Contract City	A32GHEZ4Z	20050426	E05026	2005 FORD TAURUS	\$0	84	\$17,800	\$3,107	\$711	(\$54)	\$6,307	\$495
SO Sea Tac Contract City	A32GHEZ4Z	20060801	E06010	2006 FORD TAURUS	\$0	84	\$17,800	\$1,772	\$405	(\$31)	\$4,689	\$495
SO Sea Tac Contract City	A32GHEZ4Z	20070102	E07005	2007 FORD TAURUS	\$0	84	\$17,800	\$2,842	\$650	(\$49)	\$5,986	\$495
SO Sea Tac Contract City	A42GJHZ4Z	20050210	E05563	2005 FORD CROWN VICTORIA	\$0	84	\$24,900	\$9,161	\$2,096	(\$159)	\$14,655	\$770
SO Sea Tac Contract City	A42GJHZ4Z	20020103	E01718	2001 FORD CROWN VICTORIA	\$0	72	\$24,900	\$7,103	\$1,625	(\$123)	\$12,755	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20020528	E01723	2001 FORD CROWN VICTORIA	\$0	72	\$24,900	\$4,045	\$925	(\$70)	\$9,050	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20020319	E01724	2001 FORD CROWN VICTORIA	\$0	72	\$24,900	\$2,999	\$686	(\$52)	\$7,763	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20030529	E03514	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$8,916	\$2,040	(\$154)	\$14,952	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20040227	E03583	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$21,263	\$4,864	(\$366)	\$29,909	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20040310	E03597	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$8,051	\$1,842	(\$139)	\$13,904	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20030221	E03784	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$4,056	\$928	(\$70)	\$9,064	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20030122	E03790	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$5,057	\$1,157	(\$88)	\$10,276	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20030107	E03795	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$8,045	\$1,840	(\$139)	\$13,896	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20030626	E03796	2003 FORD CROWN VICTORIA	\$0	72	\$24,900	\$6,294	\$1,440	(\$109)	\$11,775	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20050224	E05518	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$6,314	\$1,444	(\$109)	\$11,799	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20050307	E05529	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$3,280	\$750	(\$57)	\$8,123	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20041123	E05543	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$5,666	\$1,296	(\$98)	\$11,014	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20050721	E05573	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$7,895	\$1,806	(\$137)	\$13,714	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20050715	E05581	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$9,912	\$2,267	(\$172)	\$16,157	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20050913	E05593	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$6,094	\$1,394	(\$106)	\$11,532	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20060118	E05611	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$3,107	\$711	(\$54)	\$7,914	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20060314	E05649	2005 FORD CROWN VICTORIA	\$0	72	\$24,900	\$6,379	\$1,459	(\$110)	\$11,878	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20070105	E07505	2007 FORD CROWN VICTORIA	\$0	72	\$24,900	\$7,740	\$1,771	(\$134)	\$13,527	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20070201	E07509	2007 FORD CROWN VICTORIA	\$0	72	\$24,900	\$2,625	\$600	(\$45)	\$7,330	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20070502	E07575	2007 FORD CROWN VICTORIA	\$0	72	\$24,900	\$6,513	\$1,490	(\$113)	\$12,040	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20071211	E08501	2008 FORD CROWN VICTORIA	\$0	72	\$24,900	\$1,614	\$369	(\$28)	\$6,105	\$1,063
SO Sea Tac Contract City	A42GJHZ4Z	20080115	E08509	2008 FORD CROWN VICTORIA	\$0	72	\$24,900	\$847	\$194	(\$15)	\$5,176	\$1,063

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Replacement Cost Charge	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO SeaTac Contract City	C10GJHZ4Z2	19980611	E08336	1998 DODGE CARAVAN	\$2,156	\$0	120	\$21,560	\$1,402	\$321	(\$24)	\$3,855	\$424
SO SeaTac Contract City	C1BGJHZ4Z2	20040810	E05301	2005 DODGE GRAN CARAVAN	\$2,156	\$0	120	\$21,560	\$1,872	\$428	(\$32)	\$4,424	\$388
SO SeaTac Contract City	C1BGJHZ4Z2	20070820	E07313	2007 DODGE GRAN CARAVAN	\$2,156	\$0	120	\$21,560	\$954	\$218	(\$17)	\$3,311	\$388
SO SeaTac Contract City	E10GL9A14Z	20050218	E04120	2004 HONDA ST1300ABS	\$3,100	\$0	60	\$15,500	\$3,957	\$905	(\$69)	\$10,773	\$1,072
SO Shoreline Contract City	A32GHEZ4Z2	20030422	E04001	2004 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$1,928	\$441	(\$33)	\$4,879	\$495
SO Shoreline Contract City	A32GHEZ4Z2	20031024	E04015	2004 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$1,983	\$454	(\$34)	\$4,946	\$495
SO Shoreline Contract City	A32GHEZ4Z2	20031107	E04028	2004 DODGE STRATUS	\$2,543	\$0	84	\$17,800	\$3,289	\$752	(\$57)	\$6,527	\$495
SO Shoreline Contract City	A32GHEZ4Z2	20041221	E05001	2005 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$4,504	\$1,030	(\$78)	\$7,999	\$495
SO Shoreline Contract City	A32GHEZ4Z2	20050816	E05048	2005 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$1,782	\$408	(\$31)	\$4,702	\$495
SO Shoreline Contract City	A32GHEZ4Z2	20060801	E06012	2006 FORD TAURUS	\$2,543	\$0	84	\$17,800	\$2,778	\$635	(\$48)	\$5,908	\$495
SO Shoreline Contract City	A42GHEG4Z2	20011024	E01505	2001 CHEVROLET IMPALA	\$3,171	\$0	84	\$22,200	\$3,659	\$837	(\$63)	\$7,604	\$770
SO Shoreline Contract City	A42GHHZ4Z2	20020701	E01607	2001 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$9,390	\$2,148	(\$163)	\$14,932	\$770
SO Shoreline Contract City	A42GHHZ4Z2	20030513	E03601	2003 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$6,085	\$1,392	(\$105)	\$10,929	\$770
SO Shoreline Contract City	A42GHHZ4Z2	20030522	E03605	2003 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$7,777	\$1,779	(\$135)	\$12,978	\$770
SO Shoreline Contract City	A42GHHZ4Z2	20041105	E04526	2004 FORD CROWN VICTORIA	\$3,557	\$0	84	\$24,900	\$3,340	\$764	(\$58)	\$7,603	\$770
SO Shoreline Contract City	A42GJHZ4Z1	20000411	E00073	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,579	\$361	(\$27)	\$6,063	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20010228	E00593	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,511	\$574	(\$43)	\$7,192	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20001121	E00598	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,948	\$446	(\$34)	\$6,510	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20001031	E00772	2000 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,433	\$785	(\$59)	\$8,309	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20020329	E01546	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,294	\$1,211	(\$82)	\$10,563	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20020102	E01549	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,904	\$893	(\$68)	\$8,879	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20020125	E01725	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,920	\$1,583	(\$120)	\$12,533	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20020320	E01729	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,895	\$1,348	(\$102)	\$11,291	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20020531	E01739	2001 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,809	\$1,329	(\$101)	\$11,187	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20021030	E03501	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,213	\$964	(\$73)	\$9,254	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20021025	E03502	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$12,556	\$2,872	(\$217)	\$19,361	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20030801	E03525	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,037	\$1,381	(\$105)	\$11,463	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20031211	E03543	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,319	\$530	(\$40)	\$6,959	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20031020	E03559	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,709	\$1,763	(\$133)	\$13,489	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20040212	E03588	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$5,669	\$1,297	(\$86)	\$11,018	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20030115	E03715	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,309	\$757	(\$57)	\$8,159	\$1,063

Contract City	Class	In Service Date	Vehicle	Yr Make Model	Replacement Cost Charge	Reserves Refunded	Life Mos	2009 Vehicle Cost	2007 O & M	2007 Overhead	2007 Credit to O&M	2009 Annual Rate	2009 Monthly Average Rate
SO Shoreline Contract City	A42GJHZ4Z1	20040701	E04525	2004 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$16,930	\$3,873	(\$293)	\$24,660	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20050420	E05575	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$22,319	\$5,106	(\$386)	\$31,189	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20060331	E05655	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,119	\$1,629	(\$123)	\$12,775	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20070104	E07508	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,702	\$1,076	(\$81)	\$9,847	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20070322	E07518	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$21,776	\$4,981	(\$377)	\$30,530	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20070314	E07581	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,783	\$637	(\$48)	\$7,522	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20070301	E07582	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$7,757	\$1,775	(\$134)	\$13,548	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20071212	E08502	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,311	\$300	(\$23)	\$5,738	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20080125	E08503	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$937	\$214	(\$16)	\$5,285	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20071126	E08512	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,629	\$373	(\$28)	\$6,124	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20080225	E08514	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,029	\$235	(\$18)	\$5,396	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	20080129	E08515	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,056	\$242	(\$18)	\$5,430	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	19980709	E08725	1998 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$6,120	\$1,400	(\$106)	\$11,564	\$1,063
SO Shoreline Contract City	A42GJHZ4Z1	19990608	E09795	1999 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$1,773	\$406	(\$31)	\$6,298	\$1,063
SO Shoreline Contract City	B2BGJJEZ64Z1	20061017	E06574	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$8,616	\$1,971	(\$149)	\$13,909	\$814
SO Shoreline Contract City	B2BGJJEZ64Z1	20061215	E06582	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$2,274	\$520	(\$39)	\$6,226	\$814
SO Shoreline Contract City	B2BGJJEZ64Z1	20071001	E07710	2007 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$1,278	\$292	(\$22)	\$5,019	\$814
SO Shoreline Contract City	B2BGJJEZ64Z1	20071120	E07714	2007 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$1,237	\$283	(\$21)	\$4,970	\$814
SO Shoreline Contract City	C1BGJJEZ4Z2	20070925	E07314	2007 DODGE GRAN CARAVAN	\$2,156	\$0	120	\$21,560	\$1,141	\$261	(\$20)	\$3,538	\$388
SO Woodinville Contract City	A42GJHZ4Z1	20030710	E03529	2003 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$2,139	\$489	(\$37)	\$6,741	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20051118	E06618	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,567	\$816	(\$62)	\$8,471	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20060525	E06657	2005 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$10,712	\$2,451	(\$185)	\$17,128	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20070105	E07515	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,431	\$785	(\$59)	\$8,307	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20070223	E07520	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$4,123	\$943	(\$71)	\$9,145	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20070511	E07580	2007 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$3,861	\$883	(\$67)	\$8,827	\$1,063
SO Woodinville Contract City	A42GJHZ4Z1	20080118	E08525	2008 FORD CROWN VICTORIA	\$4,150	\$0	72	\$24,900	\$600	\$137	(\$10)	\$4,877	\$1,063
SO Woodinville Contract City	B2BGJJEZ64Z1	20050629	E05585	2005 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$3,668	\$839	(\$63)	\$7,915	\$814
SO Woodinville Contract City	B2BGJJEZ64Z1	20061026	E06573	2006 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$5,296	\$1,212	(\$92)	\$9,887	\$814
SO Woodinville Contract City	B2BGJJEZ64Z1	20070509	E07707	2007 FORD EXPLORER	\$3,471	\$0	84	\$24,300	\$3,437	\$786	(\$60)	\$7,634	\$814
totals					\$674,422	\$0		\$4,263,125	\$967,470	\$221,315	(\$16,744)	\$1,955,098	

Exhibit C

Equipment Rental and Revolving Funds Fund Balance Policy



Equipment Rental and Revolving Funds Fund Balance Policy

Document Code No.: FES 11-1 (AEP)

Department/Issuing Agency: Department of Transportation/Fleet
Administration Division

Effective Date: March 12, 1999

Approved: /s/ Ron Sims

Type of Action: New

1.0 SUBJECT TITLE: Equipment Rental and Revolving Funds Fund Balance Policy

1.1 EFFECTIVE DATE: Upon Approval

1.2 TYPE OF ACTION: New

1.3 KEY WORDS: (1) Fund Balance; (2) Fund Balance Reserved for Parts, Supplies and/or Materials Inventories; (3) Fund Balance Reserved for Equipment Replacement; (4) Fund Balance Reserved for Capital Replacement and Improvement; and (5) Rental Rates.

2.0 PURPOSE~ To formalize a policy consistent with applicable statutes on the level and components of Fund Balance and to outline the formula to be used in determining rental rates so as to assure compliance with the desired Fund Balance level.

1.1 To maintain user rental rate stability.

1.2 To assist King County in maintaining its credit rating.

1.3 To provide funds for timely and efficient replacement of materials, vehicles and equipment, and systems and equipment not rented out by the fund.

3.0 ORGANIZATIONS AFFECTED: Applicable to the Public Works Equipment Rental and Revolving Fund (Fund 557) and to the Motor Pool Equipment Rental and Revolving Fund (Fund 558) and other equipment rental and revolving funds that may be established and managed by Fleet Administration in the future.

4.0 REFERENCES:

4.1 Revised Code of Washington, Chapter 36.33A, "Equipment Rental and Revolving Fund"

4.2 King County Financial Policy for Non-Current Expense Fund Balances, adopted by King County Council Motion No. 5888, January 3, 1984

4.3 Motor Pool Special Study, Report No. 97-9, Presented to the King County Council by the Office of the Auditor, dated November 17, 1997

4.4 Budgeting Accounting Reporting System (BARS) Manual, Office of State Auditor, Volume 1, Part 3, Chapter 7

4.5 Miller Comprehensive Governmental GAAP Guide, 1997, author Larry P. Bailey, Harcourt Brace & Company

4.6 State Auditors Accounting Manual, Introduction and Determination of Rental Rate, Chapter 10, Section I, Pages 1-8.

4.7 GASB Codification of Governmental Accounting and Financial Reporting Standards. Section 1300.104.

5.0 DEFINITIONS:

5.1 "Fund Balance" means the difference between the total current assets and total current liabilities of the fund. It represents the balance of all financial resources available for current appropriation and expenditure after all revenues and expenditures have been accounted for at the end of a given period. The Fund Balance shall contain three components:

5.1.1. "Fund Balance Reserved for Parts, Supplies and/or Materials Inventories" means the amount set aside and available for the replacement of parts, supplies and/or materials in the Supplies Inventory asset account.

5.1.2. "Fund Balance Reserved for Capital Replacement and Improvement" means the amount set aside and available for specifically planned capital improvements and replacements of existing systems and equipment not rented out by the fund, such as automotive test equipment, shop hoists, car wash facility, steam cleaner facility, etc.

5.1.3. "Fund Balance Reserved for Equipment Replacement" means the amount set aside and available for the replacement of vehicles and equipment in the Fixed Assets account.

5.2 "Rental Rate" means the amount charged to the using agency for the use of Equipment Rental and Revolving Fund vehicles or equipment. The rentals may be charged on an hourly, daily or monthly into the fund, consistent with RCW 36.33. Rental Rates provide for maintenance and operating costs, overhead costs, depreciation and replacement surcharge, and non-operating revenues and other adjustments.

5.2.1 "Maintenance and Operating Costs" mean the current costs of keeping the vehicle or piece of equipment in operation. It includes, but is not limited to, the costs of gasoline or diesel, oil, tires and tubes, batteries, and all other parts and labor expended in order to maintain and operate the fleet.

5.2.2 "Overhead Costs" mean the current cost expended for providing general management, administrative activities, insurance, rent, utilities, support services in managing the fleet and County wide central service charges.

5.2.3 "Depreciation" means the portion of the original purchase price of the vehicle or piece of equipment expensed during its economic life.

5.2.4 "Replacement Surcharge" means the additional amount charged in order to accumulate the arithmetic difference in the anticipated cost of the replacement equipment over the original purchase cost of the equipment currently in service during the remaining life of the current vehicle or piece of equipment.

5.2.5 "Non-operating Revenues" means the amount credited against the rental rate to reflect other revenues earned by the fund. The primary sources of non-operating revenues are interest income and proceeds from the sale of surplus vehicles and equipment.

5.2.6 "Other Adjustments" are amounts added to or credited to the rental rate to cover deficiencies or surpluses in the prior year's operations.

6.0 POLICIES:

6.1 The Fund Balance Reserved for the Equipment Replacement account shall reflect all amounts accumulated for depreciation and replacement surcharge components in the rental rate. This amount shall be no less than 10% and may not be more than 20% of the estimated replacement costs of all equipment in the fund at any given year during the fleet replacement cycle. Any amounts, which cause this designated fund balance to exceed the 20% threshold at any given year during the replacement cycle, maybe returned proportionately to the contributing funds.

6.2 The Fund Balance Reserved for Parts, Supplies and/or Materials Inventories shall equal the amount in the asset account, Supplies Inventories.

6.3 The Fund Balance Reserved for Capital Replacement and Improvement shall be three percent of estimated annual revenues. Such amounts may be designated for planned capital improvements and purchase or replacement of systems or fixed assets not rented out by the fund.

6.4 Monies collected for future equipment replacement shall remain in the Equipment Rental and Revolving Fund until expended for such replacement, or may be reimbursed to contributing funds consistent with section 6.1.

6.5 Rental rates shall cover all costs of maintenance and repair, material and supplies consumed in operating and maintaining equipment, administrative and central services overhead and the future replacement thereof. "

7.0 PROCEDURES:

7.1 Fleet Administration Division of the Department of Transportation shall develop rental rates as a part of the Executive budget process.

7.1.1 The operating and maintenance costs shall be determined by using the most recent cost information available for the preceding twelve months. For vehicles or pieces of equipment with no cost history, Fleet Administration shall develop an estimate using whatever indices or comparable data is available.

7.1.2 The depreciation cost component of the rental rate shall be computed by Fleet Administration using historical experience as to asset life. Depreciation will be calculated using the straight-line method, unless another method is determined mutually by Fleet Administration and the user agency to be more appropriate. Depreciation will be calculated starting the first full month that the vehicle is in service.

7.1.3 The replacement surcharge cost component of the rental rate shall be computed by subtracting the purchase price of the vehicle or piece of equipment currently in service from the anticipated cost of the replacement piece of equipment if it were to be replaced in the current period, divided by the anticipated economic life of the asset, in periods.

7.1.4 The other component of the rental rate computation shall be determined by estimating the anticipated proceeds from all sources of income other than rental revenues. Factors to be used in estimating other income include, but are not limited to, economic climate and historical experience.

7.2 Fleet Administration Division shall develop annually a financial plan covering the fleet replacement of the fund. The plan shall ensure that the appropriate level for each component of the fund balance is met.

7.2.1 Fleet Administration shall designate from the total fund balance reflected on the financial plan the Fund Balance Reserved for Parts, Supplies and/or Materials Inventories which shall be computed to equal the amount in the asset account Inventory of Supplies, and as such will be estimated in the financial plan to be equal to the level of supplies inventory on hand at the end of the previous year, plus or minus adjustments for known changes in the operation affecting the level of supplies inventory.

7.2.2 Fleet Administration shall designate from the total fund balance reflected on the financial plan the Fund Balance Reserved for Capital Replacement and Improvement, which shall be computed to be three percent of estimated annual revenues.

7.2.3 Fleet Administration shall designate the fund balance remaining after implementing item 7.2.1 and item 7.2.2 as the Fund Balance Reserved for Equipment Replacement. This amount shall be no less than 10% and may not be more than 20% of the estimated replacement cost of all equipment in the fund at any given year during the fleet replacement cycle. Any amount which causes the designated fund balance to exceed the 20% threshold at any given year during the replacement cycle may be returned proportionately to the contributing funds.