

14Y - INDEMNIFICATION RESERVE

Operational Summary

Description:

To provide for indemnification of the Representative and others under the County's Second Amended Modified Plan of Adjustment (Bankruptcy Recovery Plan) as required by court order for the distribution of bankruptcy related litigation proceeds. If funds remain at the end of FY 2009-2010, balances will be distributed by the County in accordance with the Bankruptcy Recovery Plan.

At a Glance:

Total FY 2006-2007 Projected Expend + Encumb:	57,269
Total Recommended FY 2007-2008	53,384
Percent of County General Fund:	N/A
Total Employees:	0.00

Indemnification Reserve - The Indemnification Reserve Fund was established to provide for indemnification of the Representative and others under the County's Second Amended Modified Plan of Adjustment as required by court order.

Budget Summary

Proposed Budget History:

Sources and Uses	FY 2005-2006	FY 2006-2007	FY 2006-2007	FY 2007-2008	Change from FY 2006-2007	
	Actual	Budget As of 3/31/07	Projected ⁽¹⁾ At 6/30/07	Recommended	Projected Amount	Projected Percent
Total Revenues	60,602	59,069	70,553	53,384	(17,169)	-24.33
Total Requirements	26,849	59,069	57,269	53,384	(3,885)	-6.78
Balance	33,753	0	13,284	0	(13,284)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2006-07 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.

Detailed budget by expense category and by activity is presented for agency: Indemnification Reserve in the Appendix on page A660

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Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2005-2006	FY 2006-2007	FY 2006-2007	FY 2007-2008	Change from FY 2006-2007	
	Actual	Budget As of 3/31/07	Projected ⁽¹⁾ At 6/30/07	Recommended	Projected Amount	Projected Percent
Revenue from Use of Money and Property	\$ 47,115	\$ 25,316	\$ 36,800	\$ 40,100	\$ 3,300	8.97%
Total FBA	13,486	33,753	33,753	13,284	(20,469)	-60.64
Total Revenues	60,602	59,069	70,553	53,384	(17,169)	-24.33
Services & Supplies	1,049	3,000	1,200	1,500	300	25.00
Reserves	25,800	56,069	56,069	51,884	(4,185)	-7.46
Total Requirements	26,849	59,069	57,269	53,384	(3,885)	-6.78
Balance	\$ 33,753	\$ 0	\$ 13,284	\$ 0	\$ (13,284)	-100.00%

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2006-07 projected requirements included in "At a Glance" (Which exclude these).

Columns may not total correctly due to rounding.