

Fleet Management Fund

The Fleet Management Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the Fleet Management Fund, the reader should take note of Lines 1 and 10 (Cash and Net position).

The long-term plan for this service depends on \$4.2m per year being dedicated towards this fund for the replacement and maintenance of vehicles and equipment for the City. The reserves for the fund reflect approximately 1.25 years of savings in preparation for large infrastructure demands like fire engines, ladder trucks, snow plows, etc.

All activity is within expected budget levels.

IT Infrastructure Fund

The IT Infrastructure Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the IT Infrastructure Fund, the reader should take note of Lines 1 and 7 (Cash and Net position).

The long-term plan for this service depends on \$330k per year being dedicated towards this fund for the replacement of computers, servers, hardware, software, etc. The reserves for the fund reflect approximately 4 years of savings in preparation for large infrastructure demands.

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently negative due to the timing of the payment of the City's premiums at the beginning of the year and the assessments to recover that payment occurring over time during the year. Premiums increased year over year by 5% from the prior year.



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