

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 2004-2005 Projected Expend + Encumb:	1,500
Total Recommended FY 2005-2006	27,300
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 2003-2004	FY 2004-2005	FY 2004-2005	FY 2005-2006	Change from FY 2004-2005	
	Actual	Budget As of 3/31/05	Projected ⁽¹⁾ At 6/30/05	Recommended	Projected Amount	Projected Percent
Total Revenues	1,138,708	18,300	12,300	27,300	15,000	121.94
Total Requirements	1,136,908	1,500	1,500	27,300	25,800	1,720.00
Balance	1,800	16,800	10,800	0	(10,800)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2004-05 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Indemnification Reserve in the Appendix on page page 632

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Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2003-2004	FY 2004-2005	FY 2004-2005	FY 2005-2006	Change from FY 2004-2005	
	Actual	Budget As of 3/31/05	Projected ⁽¹⁾ As of 6/30/05	Recommended	Projected Amount	Projected Percent
Revenue from Use of Money and Property	\$ 13,879	\$ 16,500	\$ 10,500	\$ 16,500	\$ 6,000	57.14%
Total FBA	1,124,829	1,800	1,800	10,800	9,000	499.92
Total Revenues	1,138,708	18,300	12,300	27,300	15,000	121.94
Services & Supplies	1,171	1,500	1,500	1,500	0	0.00
Reserves	1,135,737	0	0	25,800	25,800	0.00
Total Requirements	1,136,908	1,500	1,500	27,300	25,800	1,720.00
Balance	\$ 1,800	\$ 16,800	\$ 10,800	\$ 0	\$ (10,800)	-100.00%

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Total Requirements	1,136,908	1,500	1,500	27,300	25,800	1,720.00
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