



City of Portland, Oregon

FIRE AND POLICE DISABILITY AND RETIREMENT FUND

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Edwin L. Freeman, Administrator



FIRE AND POLICE DISABILITY AND RETIREMENT FUND RESOLUTION NO. 295

WHEREAS, there will not be sufficient cash funds in the Fire and Police Disability and Retirement Fund and the Fire and Police Disability and Retirement Reserve Fund to meet pensions and benefits for the months of ~~October~~ ^{August} through November, 199~~8~~ ⁷, and

WHEREAS, it is in the interest of the Fire and Police Disability and Retirement Fund and the general public welfare to join with the City of Portland, Office of the Treasurer, in the borrowing of sufficient monies to meet its obligations until tax monies become available, and

WHEREAS, pursuant to Section 5-202(b) of Chapter 5 of the Charter of the City of Portland, the Board of Trustees is empowered to borrow from the General Fund and the General Fund will join with the Fund in the sale of tax anticipation notes in an amount not to exceed \$15,000,000.00, said sum or any portion thereof which the Fund has borrowed to be repaid (at the interest rate negotiated by the City) on or before June 30, 199~~8~~ ⁹⁹.

NOW THEREFORE, BE IT RESOLVED that the Fire and Police Disability and Retirement Fund be authorized to borrow money, as needed, from the General Fund, with interest at the rate negotiated by the City, up to \$15,000,000.00 to meet the obligations of the Board of Trustees.

ADOPTED by the Board of Trustees at its regular meeting ^{June 9, 8} July 8, 1997.

Fund Administrator
Fire and Police Disability
and Retirement Fund

05/30/97

Ed: I would recommend the resolution allow up to \$15 million in TANs.
My projection is a negative \$12.3 million on November 1
I still have to meet with OFA to discuss my projection, the amount of "reserve"
that will be used in sizing the TANs.

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Projected cash flow for 97-98
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				FPDR FUND FY 1994-95 Projected Cash Flow			
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
				AP13 06/30/97	\$18,915,145 na	\$0.00	\$18,915,144.74
ESTIMATED				AP1			
pens1	0	3,190,638	07/01/97	15,724,506.74	5.70%	2,455.61	15,726,962.34
TANS	0		07/02	15,724,506.74	5.70%	2,455.61	15,726,962.34
			07/03	15,724,506.74	5.70%	2,455.61	15,726,962.34
			07/04	15,724,506.74	5.70%	2,455.61	15,726,962.34
			07/05	15,724,506.74	5.70%	2,455.61	15,726,962.34
			07/06	15,724,506.74	5.70%	2,455.61	15,726,962.34
Expediting		49,195	07/07	15,675,311.76	5.70%	2,447.93	15,677,759.69
Tax1	485,330		07/08	16,160,641.85	5.70%	2,523.72	16,163,165.56
			07/09	16,160,641.85	5.70%	2,523.72	16,163,165.56
			07/10	16,160,641.85	5.70%	2,523.72	16,163,165.56
Monthly (med,ltd,adm1)		472,498	07/11	15,688,143.57	5.70%	2,449.93	15,690,593.50
			07/12	15,688,143.57	5.70%	2,449.93	15,690,593.50
			07/13	15,688,143.57	5.70%	2,449.93	15,690,593.50
			07/14	15,688,143.57	5.70%	2,449.93	15,690,593.50
pens		91,304	07/15	15,596,839.57	5.70%	2,435.67	15,599,275.24
			07/16	15,596,839.57	5.70%	2,435.67	15,599,275.24
			07/17	15,596,839.57	5.70%	2,435.67	15,599,275.24
			07/18	15,596,839.57	5.70%	2,435.67	15,599,275.24
			07/19	15,596,839.57	5.70%	2,435.67	15,599,275.24
Expediting		49,195	07/20	15,596,839.57	5.70%	2,435.67	15,599,275.24
			07/21	15,547,644.60	5.70%	2,427.99	15,550,072.59
			07/22	15,547,644.60	5.70%	2,427.99	15,550,072.59
			07/23	15,547,644.60	5.70%	2,427.99	15,550,072.59
			07/24	15,547,644.60	5.70%	2,427.99	15,550,072.59
			07/25	15,547,644.60	5.70%	2,427.99	15,550,072.59
Revenue1	127,872		07/26	15,675,516.60	5.70%	2,447.96	15,677,964.56
Adm3 per AP		4,907	07/27	15,670,609.60	5.70%	2,447.19	15,673,056.79
				AP2			
			07/28	15,670,609.60	5.70%	2,447.19	15,673,056.79
			07/29	15,670,609.60	5.70%	2,447.19	15,673,056.79
			07/30	15,670,609.60	5.70%	2,447.19	15,673,056.79
RETRO PAYMENTS 1		12,701,747	07/31	2,968,862.60	5.70%	463.63	2,969,326.23
rs2		3,326,762	08/01	(357,899.40)	5.70%	0.00	(357,899.40)
			08/02	(357,899.40)	5.70%	0.00	(357,899.40)
			08/03	(357,899.40)	5.70%	0.00	(357,899.40)
Expediting		49,195	08/04	(407,094.37)	5.70%	0.00	(407,094.37)
			08/05	(407,094.37)	5.70%	0.00	(407,094.37)
			08/06	(407,094.37)	5.70%	0.00	(407,094.37)
Tax2	379,648		08/07	(27,446.29)	5.70%	0.00	(27,446.29)
Monthly (med,ltd,adm1)		472,498	08/08	(499,944.56)	5.70%	0.00	(499,944.56)
			08/09	(499,944.56)	5.70%	0.00	(499,944.56)
			08/10	(499,944.56)	5.70%	0.00	(499,944.56)
			08/11	(499,944.56)	5.70%	0.00	(499,944.56)
			08/12	(499,944.56)	5.70%	0.00	(499,944.56)
			08/13	(499,944.56)	5.70%	0.00	(499,944.56)
suppens		91,304	08/14	(499,944.56)	5.70%	0.00	(499,944.56)
			08/15	(591,248.56)	5.70%	0.00	(591,248.56)
			08/16	(591,248.56)	5.70%	0.00	(591,248.56)
Expediting		49,195	08/17	(591,248.56)	5.70%	0.00	(591,248.56)
			08/18	(640,443.53)	5.70%	0.00	(640,443.53)
			08/19	(640,443.53)	5.70%	0.00	(640,443.53)
			08/20	(640,443.53)	5.70%	0.00	(640,443.53)
			08/21	(640,443.53)	5.70%	0.00	(640,443.53)
			08/22	(640,443.53)	5.70%	0.00	(640,443.53)
Revenue2	111,772		08/23	(528,671.53)	5.70%	0.00	(528,671.53)
Adm3 per AP		4,907	08/24	(533,578.53)	5.70%	0.00	(533,578.53)

Projected cash flow for 97-98
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				FPDR FUND FY 1994-95 Projected Cash Flow			
	Debits	Credits		BEGINNING	INTEREST	CALCULATED	BALANCE
Description	Amount	Amount	Date	FUND	EARNING	INTEREST	WITH
	Revenue	Expenses		BALANCE	RATE	b	INTEREST
AP3							
			08/25	(533,578.53)	5.70%	0.00	(533,578.53)
			08/26	(533,578.53)	5.70%	0.00	(533,578.53)
			08/27	(533,578.53)	5.70%	0.00	(533,578.53)
			08/28	(533,578.53)	5.70%	0.00	(533,578.53)
			08/29	(533,578.53)	5.70%	0.00	(533,578.53)
			08/30	(533,578.53)	5.70%	0.00	(533,578.53)
Supplemental Plan RETRO 3349		498,681	08/31	(1,032,259.53)	5.70%	0.00	(1,032,259.53)
pens3		3,329,294	09/01	(4,361,553.53)	5.70%	0.00	(4,361,553.53)
Expediting		49,195	09/02	(4,410,748.50)	5.70%	0.00	(4,410,748.50)
			09/03	(4,410,748.50)	5.70%	0.00	(4,410,748.50)
			09/04	(4,410,748.50)	5.70%	0.00	(4,410,748.50)
			09/05	(4,410,748.50)	5.70%	0.00	(4,410,748.50)
			09/06	(4,410,748.50)	5.70%	0.00	(4,410,748.50)
Tax3	279,231		09/07	(4,131,517.42)	5.70%	0.00	(4,131,517.42)
			09/08	(4,131,517.42)	5.70%	0.00	(4,131,517.42)
			09/09	(4,131,517.42)	5.70%	0.00	(4,131,517.42)
			09/10	(4,131,517.42)	5.70%	0.00	(4,131,517.42)
			09/11	(4,131,517.42)	5.70%	0.00	(4,131,517.42)
Monthly (med,ltd,adm1)		472,498	09/12	(4,604,015.69)	5.70%	0.00	(4,604,015.69)
			09/13	(4,604,015.69)	5.70%	0.00	(4,604,015.69)
			09/14	(4,604,015.69)	5.70%	0.00	(4,604,015.69)
suppens		91,304	09/15	(4,695,319.69)	5.70%	0.00	(4,695,319.69)
Expediting		49,195	09/16	(4,744,514.67)	5.70%	0.00	(4,744,514.67)
			09/17	(4,744,514.67)	5.70%	0.00	(4,744,514.67)
			09/18	(4,744,514.67)	5.70%	0.00	(4,744,514.67)
			09/19	(4,744,514.67)	5.70%	0.00	(4,744,514.67)
Revenue3	98,949		09/20	(4,645,565.67)	5.70%	0.00	(4,645,565.67)
Adm3 per AP		4,907	09/21	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
AP4							
			09/22	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/23	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/24	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/25	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/26	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/27	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
			09/28	(4,650,472.67)	5.70%	0.00	(4,650,472.67)
Expediting		49,195	09/29	(4,699,667.64)	5.70%	0.00	(4,699,667.64)
			09/30	(4,699,667.64)	5.70%	0.00	(4,699,667.64)
pens4		3,329,294	10/01	(8,028,961.64)	5.70%	0.00	(8,028,961.64)
RETRO PAYMENTS #2		580,546	10/02	(8,609,507.64)	5.70%	0.00	(8,609,507.64)
			10/03	(8,609,507.64)	5.70%	0.00	(8,609,507.64)
			10/04	(8,609,507.64)	5.70%	0.00	(8,609,507.64)
			10/05	(8,609,507.64)	5.70%	0.00	(8,609,507.64)
			10/06	(8,609,507.64)	5.70%	0.00	(8,609,507.64)
Tax4	218,101		10/07	(8,391,406.55)	5.70%	0.00	(8,391,406.55)
			10/08	(8,391,406.55)	5.70%	0.00	(8,391,406.55)
			10/09	(8,391,406.55)	5.70%	0.00	(8,391,406.55)
Monthly (med,ltd,adm1)		472,498	10/10	(8,863,904.83)	5.70%	0.00	(8,863,904.83)
			10/11	(8,863,904.83)	5.70%	0.00	(8,863,904.83)
			10/12	(8,863,904.83)	5.70%	0.00	(8,863,904.83)
Expediting		49,195	10/13	(8,913,099.80)	5.70%	0.00	(8,913,099.80)
			10/14	(8,913,099.80)	5.70%	0.00	(8,913,099.80)
suppens		91,304	10/15	(9,004,403.80)	5.70%	0.00	(9,004,403.80)
			10/16	(9,004,403.80)	5.70%	0.00	(9,004,403.80)
			10/17	(9,004,403.80)	5.70%	0.00	(9,004,403.80)
Revenue4	96,746		10/18	(8,907,657.80)	5.70%	0.00	(8,907,657.80)
Adm3 per AP		4,907	10/19	(8,912,564.80)	5.70%	0.00	(8,912,564.80)

Projected cash flow for 97-98
file:/cash/fye98/proj98 =

				FPDR FUND FY 1994-95 Projected Cash Flow			
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
AP5							
			10/20	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/21	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/22	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/23	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/24	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/25	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
Expediting		49,195	10/26	(8,912,564.80)	5.70%	0.00	(8,912,564.80)
			10/27	(8,961,759.77)	5.70%	0.00	(8,961,759.77)
			10/28	(8,961,759.77)	5.70%	0.00	(8,961,759.77)
			10/29	(8,961,759.77)	5.70%	0.00	(8,961,759.77)
			10/30	(8,961,759.77)	5.70%	0.00	(8,961,759.77)
			10/31	(8,961,759.77)	5.70%	0.00	(8,961,759.77)
pens5		3,329,294	11/01	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
			11/02	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
			11/03	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
			11/04	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
			11/05	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
			11/06	(12,291,053.77)	5.70%	0.00	(12,291,053.77)
5	3,363,670		11/07	(8,927,383.69)	5.70%	0.00	(8,927,383.69)
			11/08	(8,927,383.69)	5.70%	0.00	(8,927,383.69)
			11/09	(8,927,383.69)	5.70%	0.00	(8,927,383.69)
Expediting		49,195	11/10	(8,976,578.66)	5.70%	0.00	(8,976,578.66)
Revenue5	74,364		11/11	(8,902,214.78)	5.70%	0.00	(8,902,214.78)
Adm3 per AP		4,907	11/12	(8,907,121.78)	5.70%	0.00	(8,907,121.78)
Monthly (med,ltd,adm1)		472,498	11/13	(9,379,620.05)	5.70%	0.00	(9,379,620.05)
Tax6	1,857,790		11/14	(7,521,830.05)	5.70%	0.00	(7,521,830.05)
suppens		91,304	11/15	(7,613,134.05)	5.70%	0.00	(7,613,134.05)
Adm2 - semi annual		288,573	11/16	(7,901,706.55)	5.70%	0.00	(7,901,706.55)
AP6							
			11/17	(7,901,706.55)	5.70%	0.00	(7,901,706.55)
			11/18	(7,901,706.55)	5.70%	0.00	(7,901,706.55)
			11/19	(7,901,706.55)	5.70%	0.00	(7,901,706.55)
Tax7	5,802,448		11/20	(7,901,706.55)	5.70%	0.00	(7,901,706.55)
			11/21	(2,099,258.55)	5.70%	0.00	(2,099,258.55)
			11/22	(2,099,258.55)	5.70%	0.00	(2,099,258.55)
			11/23	(2,099,258.55)	5.70%	0.00	(2,099,258.55)
Expediting		49,195	11/24	(2,148,453.52)	5.70%	0.00	(2,148,453.52)
			11/25	(2,148,453.52)	5.70%	0.00	(2,148,453.52)
			11/26	(2,148,453.52)	5.70%	0.00	(2,148,453.52)
			11/27	(2,148,453.52)	5.70%	0.00	(2,148,453.52)
Tax8	28,185,496		11/28	26,037,042.48	5.70%	4,066.06	26,041,108.54
			11/29	26,037,042.48	5.70%	4,066.06	26,041,108.54
			11/30	26,037,042.48	5.70%	4,066.06	26,041,108.54
pens6		3,331,902	12/01	22,705,140.48	5.70%	3,545.73	22,708,686.21
			12/02	22,705,140.48	5.70%	3,545.73	22,708,686.21
			12/03	22,705,140.48	5.70%	3,545.73	22,708,686.21
			12/04	22,705,140.48	5.70%	3,545.73	22,708,686.21
			12/05	22,705,140.48	5.70%	3,545.73	22,708,686.21
			12/06	22,705,140.48	5.70%	3,545.73	22,708,686.21
Tax9	844,938		12/07	23,550,078.56	5.70%	3,677.68	23,553,756.25
Expediting		49,195	12/08	23,500,883.59	5.70%	3,670.00	23,504,553.59
			12/09	23,500,883.59	5.70%	3,670.00	23,504,553.59
			12/10	23,500,883.59	5.70%	3,670.00	23,504,553.59
			12/11	23,500,883.59	5.70%	3,670.00	23,504,553.59
Monthly (med,ltd,adm1)		472,498	12/12	23,028,385.32	5.70%	3,596.21	23,031,981.53
Revenue6	16,085		12/13	23,044,469.97	5.70%	3,598.73	23,048,068.70
Adm3 per AP		4,907	12/14	23,039,562.97	5.70%	3,597.96	23,043,160.93

Projected cash flow for 97-98
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				FPDR FUND FY 1994-95 Projected Cash Flow			
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
AP7							
suppens		91,304	12/15	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/16	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/17	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/18	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/19	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/20	22,948,258.97	5.50%	3,457.96	22,951,716.93
			12/21	22,948,258.97	5.50%	3,457.96	22,951,716.93
Expediting		49,195	12/22	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/23	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/24	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/25	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/26	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/27	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/28	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/29	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/30	22,899,064.00	5.50%	3,450.54	22,902,514.55
			12/31	22,899,064.00	5.50%	3,450.54	22,902,514.55
ns7		3,334,511	01/01	19,564,553.00	5.50%	2,948.08	19,567,501.08
n7 - Travel nc pers leg		9,273	01/02	19,555,280.30	5.50%	2,946.69	19,558,226.99
			01/03	19,555,280.30	5.50%	2,946.69	19,558,226.99
			01/04	19,555,280.30	5.50%	2,946.69	19,558,226.99
Expediting		49,195	01/05	19,506,085.33	5.50%	2,939.27	19,509,024.60
Tax10	568,813		01/06	20,074,898.41	5.50%	3,024.98	20,077,923.40
			01/07	20,074,898.41	5.50%	3,024.98	20,077,923.40
			01/08	20,074,898.41	5.50%	3,024.98	20,077,923.40
Monthly (med,ltd,adm1)		472,498	01/09	19,602,400.14	5.50%	2,953.79	19,605,353.93
Revenue7	8,279		01/10	19,610,679.59	5.50%	2,955.03	19,613,634.63
Adm3 per AP		4,907	01/11	19,605,772.59	5.50%	2,954.29	19,608,726.89
AP8							
			01/12	19,605,772.59	5.50%	2,954.29	19,608,726.89
			01/13	19,605,772.59	5.50%	2,954.29	19,608,726.89
			01/14	19,605,772.59	5.50%	2,954.29	19,608,726.89
suppens		91,304	01/15	19,514,468.59	5.50%	2,940.54	19,517,409.13
			01/16	19,514,468.59	5.50%	2,940.54	19,517,409.13
			01/17	19,514,468.59	5.50%	2,940.54	19,517,409.13
			01/18	19,514,468.59	5.50%	2,940.54	19,517,409.13
Expediting		49,195	01/19	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/20	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/21	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/22	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/23	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/24	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/25	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/26	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/27	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/28	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/29	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/30	19,465,273.62	5.50%	2,933.12	19,468,206.74
			01/31	19,465,273.62	5.50%	2,933.12	19,468,206.74
pens8		3,300,097	02/01	16,165,176.62	5.50%	2,435.85	16,167,612.47
Expediting		49,195	02/02	16,115,981.65	5.50%	2,428.44	16,118,410.08
			02/03	16,115,981.65	5.50%	2,428.44	16,118,410.08
			02/04	16,115,981.65	5.50%	2,428.44	16,118,410.08
			02/05	16,115,981.65	5.50%	2,428.44	16,118,410.08
Revenue8	8,279		02/06	16,124,261.10	5.50%	2,429.68	16,126,690.78
Tax11	651,019		02/07	16,775,280.18	5.50%	2,527.78	16,777,807.96
Adm3 per AP		4,907	02/08	16,770,373.18	5.50%	2,527.04	16,772,900.23

Projected cash flow for 97-98
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				FPDR FUND FY 1994-95 Projected Cash Flow			
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
AP9							
			02/09	16,770,373.18	5.50%	2,527.04	16,772,900.23
			02/10	16,770,373.18	5.50%	2,527.04	16,772,900.23
			02/11	16,770,373.18	5.50%	2,527.04	16,772,900.23
			02/12	16,770,373.18	5.50%	2,527.04	16,772,900.23
Monthly (med,ltd,adm1)		472,498	02/13	16,297,874.91	5.50%	2,455.84	16,300,330.75
			02/14	16,297,874.91	5.50%	2,455.84	16,300,330.75
suppens		91,304	02/15	16,206,570.91	5.50%	2,442.09	16,209,013.00
Expediting		49,195	02/16	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/17	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/18	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/19	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/20	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/21	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/22	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/23	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/24	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/25	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/26	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/27	16,157,375.94	5.50%	2,434.67	16,159,810.61
			02/28	16,157,375.94	5.50%	2,434.67	16,159,810.61
pens9		3,480,535	03/01	12,676,840.94	5.50%	1,910.21	12,678,751.15
Expediting		49,195	03/02	12,627,645.97	5.50%	1,902.80	12,629,548.76
			03/03	12,627,645.97	5.50%	1,902.80	12,629,548.76
			03/04	12,627,645.97	5.50%	1,902.80	12,629,548.76
			03/05	12,627,645.97	5.50%	1,902.80	12,629,548.76
Revenue9	13,679		03/06	12,641,325.42	5.50%	1,904.86	12,643,230.28
Tax12	2,504,362		03/07	15,145,687.50	5.50%	2,282.23	15,147,969.73
Adm3 per AP		4,907	03/08	15,140,780.50	5.50%	2,281.49	15,143,061.99
AP10							
			03/09	15,140,780.50	5.50%	2,281.49	15,143,061.99
			03/10	15,140,780.50	5.50%	2,281.49	15,143,061.99
			03/11	15,140,780.50	5.50%	2,281.49	15,143,061.99
Monthly (med,ltd,adm1)		472,498	03/12	14,668,282.23	5.50%	2,210.29	14,670,492.52
			03/13	14,668,282.23	5.50%	2,210.29	14,670,492.52
			03/14	14,668,282.23	5.50%	2,210.29	14,670,492.52
suppens		91,304	03/15	14,576,978.23	5.50%	2,196.53	14,579,174.76
Expediting		49,195	03/16	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/17	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/18	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/19	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/20	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/21	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/22	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/23	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/24	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/25	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/26	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/27	14,527,783.26	5.50%	2,189.12	14,529,972.37
			03/28	14,527,783.26	5.50%	2,189.12	14,529,972.37
Expediting		49,195	03/29	14,478,588.28	5.50%	2,181.71	14,480,769.99
			03/30	14,478,588.28	5.50%	2,181.71	14,480,769.99
			03/31	14,478,588.28	5.50%	2,181.71	14,480,769.99
pens10		3,480,535	04/01	10,998,053.28	5.50%	1,657.24	10,999,710.53
Adm8 - city attn IA		135,767	04/02	10,862,286.28	5.50%	1,636.78	10,863,923.07
Revenue10	70,903		04/03	10,933,188.90	5.50%	1,647.47	10,934,836.37
Tax13	406,042		04/04	11,339,230.99	5.50%	1,708.65	11,340,939.64
Adm3 per AP		4,907	04/05	11,334,323.99	5.50%	1,707.91	11,336,031.90

Projected cash flow for 97-98
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FPDR FUND FY 1994-95 Projected Cash Flow							
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
AP11							
Adm6 (travel)		24,727	04/06	11,309,596.79	5.50%	1,704.19	11,311,300.97
			04/07	11,309,596.79	5.50%	1,704.19	11,311,300.97
			04/08	11,309,596.79	5.50%	1,704.19	11,311,300.97
Monthly (med,ltd,adm1)		472,498	04/09	10,837,098.51	5.50%	1,632.99	10,838,731.50
			04/10	10,837,098.51	5.50%	1,632.99	10,838,731.50
			04/11	10,837,098.51	5.50%	1,632.99	10,838,731.50
Expediting		49,195	04/12	10,787,903.54	5.50%	1,625.57	10,789,529.12
			04/13	10,787,903.54	5.50%	1,625.57	10,789,529.12
			04/14	10,787,903.54	5.50%	1,625.57	10,789,529.12
suppens		91,304	04/15	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/16	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/17	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/18	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/19	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/20	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/21	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/22	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/23	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/24	10,696,599.54	5.50%	1,611.82	10,698,211.36
			04/25	10,696,599.54	5.50%	1,611.82	10,698,211.36
Expediting		49,195	04/26	10,647,404.57	5.50%	1,604.40	10,649,008.97
			04/27	10,647,404.57	5.50%	1,604.40	10,649,008.97
			04/28	10,647,404.57	5.50%	1,604.40	10,649,008.97
			04/29	10,647,404.57	5.50%	1,604.40	10,649,008.97
			04/30	10,647,404.57	5.50%	1,604.40	10,649,008.97
pens11		3,483,067	05/01	7,164,337.57	5.50%	1,079.56	7,165,417.13
Revenue11	99,541		05/02	7,263,878.57	5.50%	1,094.56	7,264,973.13
Adm3 per AP		4,907	05/03	7,258,971.57	5.50%	1,093.82	7,260,065.39
AP12							
			05/04	7,258,971.57	5.50%	1,093.82	7,260,065.39
			05/05	7,258,971.57	5.50%	1,093.82	7,260,065.39
			05/06	7,258,971.57	5.50%	1,093.82	7,260,065.39
Tax14	394,812		05/07	7,653,783.66	5.50%	1,153.31	7,654,936.97
			05/08	7,653,783.66	5.50%	1,153.31	7,654,936.97
			05/09	7,653,783.66	5.50%	1,153.31	7,654,936.97
Expediting		49,195	05/10	7,604,588.69	5.50%	1,145.90	7,605,734.58
			05/11	7,604,588.69	5.50%	1,145.90	7,605,734.58
			05/12	7,604,588.69	5.50%	1,145.90	7,605,734.58
			05/13	7,604,588.69	5.50%	1,145.90	7,605,734.58
Monthly (med,ltd,adm1)		472,498	05/14	7,132,090.41	5.50%	1,074.70	7,133,165.11
suppens		91,304	05/15	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/16	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/17	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/18	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/19	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/20	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/21	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/22	7,040,786.41	5.50%	1,060.94	7,041,847.35
			05/23	7,040,786.41	5.50%	1,060.94	7,041,847.35
Expediting		49,195	05/24	6,991,591.44	5.50%	1,053.53	6,992,644.97
			05/25	6,991,591.44	5.50%	1,053.53	6,992,644.97
			05/26	6,991,591.44	5.50%	1,053.53	6,992,644.97
			05/27	6,991,591.44	5.50%	1,053.53	6,992,644.97
			05/28	6,991,591.44	5.50%	1,053.53	6,992,644.97
Revenue12	86,554		05/29	7,078,145.56	5.50%	1,066.57	7,079,212.13
Adm3 per AP		4,907	05/30	7,073,238.56	5.50%	1,065.83	7,074,304.39
Adm2 - semi annual		288,573	05/31	6,784,666.06	5.50%	1,022.35	6,785,688.40

Projected cash flow for 97-98
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				FPDR FUND FY 1994-95 Projected Cash Flow			
Description	Debits Amount Revenue	Credits Amount Expenses	Date	BEGINNING FUND BALANCE	INTEREST EARNING RATE	CALCULATED INTEREST b	BALANCE WITH INTEREST
AP13							
pens12		3,483,067	06/01	3,301,599.06	5.50%	497.50	3,302,096.56
			06/02	3,301,599.06	5.50%	497.50	3,302,096.56
			06/03	3,301,599.06	5.50%	497.50	3,302,096.56
			06/04	3,301,599.06	5.50%	497.50	3,302,096.56
			06/05	3,301,599.06	5.50%	497.50	3,302,096.56
Tax15	2,424,929		06/06	5,726,528.14	5.50%	862.90	5,727,391.04
Expediting		49,195	06/07	5,677,333.17	5.50%	855.49	5,678,188.66
			06/08	5,677,333.17	5.50%	855.49	5,678,188.66
			06/09	5,677,333.17	5.50%	855.49	5,678,188.66
			06/10	5,677,333.17	5.50%	855.49	5,678,188.66
Monthly (med,ltd,adm1)		472,498	06/11	5,204,834.89	5.50%	784.29	5,205,619.18
			06/12	5,204,834.89	5.50%	784.29	5,205,619.18
			06/13	5,204,834.89	5.50%	784.29	5,205,619.18
			06/14	5,204,834.89	5.50%	784.29	5,205,619.18
suppens		91,304	06/15	5,113,530.89	5.50%	770.53	5,114,301.43
			06/16	5,113,530.89	5.50%	770.53	5,114,301.43
			06/17	5,113,530.89	5.50%	770.53	5,114,301.43
			06/18	5,113,530.89	5.50%	770.53	5,114,301.43
			06/19	5,113,530.89	5.50%	770.53	5,114,301.43
			06/20	5,113,530.89	5.50%	770.53	5,114,301.43
Expediting		49,195	06/21	5,064,335.92	5.50%	763.12	5,065,099.04
			06/22	5,064,335.92	5.50%	763.12	5,065,099.04
			06/23	5,064,335.92	5.50%	763.12	5,065,099.04
			06/24	5,064,335.92	5.50%	763.12	5,065,099.04
			06/25	5,064,335.92	5.50%	763.12	5,065,099.04
			06/26	5,064,335.92	5.50%	763.12	5,065,099.04
			06/27	5,064,335.92	5.50%	763.12	5,065,099.04
Revenue13	73,267		06/28	5,137,602.96	5.50%	774.16	5,138,377.12
Adm4 - end of year		706,583	06/29	4,431,019.96	5.50%	667.69	4,431,687.65
Adm3 per AP		4,907	06/30	4,426,112.96	5.50%	666.95	4,426,779.91
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TOTAL	49,252,921	63,741,952		(14,483,457.08)		526,794.54	
EXCLUDING TANS	49,252,921	63,741,952		5,574.69			
		14,489,032					