

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 Refuse Disposal

	FY 2008 Estimate	FY 2008 Actual	Increase (Decrease) (Col. 2-1)	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$64,765,551	\$64,765,551	\$0	\$40,150,671	\$57,623,509	\$17,472,838
Revenue:						
Interest on Investments	\$1,781,066	\$2,779,283	\$998,217	\$2,425,653	\$2,425,653	\$0
Refuse Disposal Revenue	4,900,100	4,802,346	(97,754)	5,147,872	5,147,872	0
Other Revenue:						
Fees, Landfill Permit	\$7,200	\$9,960	\$2,760	\$7,200	\$7,200	\$0
Sale of Equipment	215,000	341,338	126,338	270,931	270,931	0
Sale of Methane Gas	191,600	239,500	47,900	191,600	191,600	0
Miscellaneous Revenue	9,437	13,171	3,734	9,437	9,437	0
Subtotal	\$423,237	\$603,969	\$180,732	\$479,168	\$479,168	\$0
Total Revenue	\$7,104,403	\$8,185,598	\$1,081,195	\$8,052,693	\$8,052,693	\$0
Total Available	\$71,869,954	\$72,951,149	\$1,081,195	\$48,203,364	\$65,676,202	\$17,472,838
Expenditures:						
Personnel Services	\$2,867,008	\$2,719,283	(\$147,725)	\$3,003,733	\$3,003,733	\$0
Operating Expenses	4,313,312	3,420,050	(893,262)	4,261,220	4,325,891	64,671
Capital Equipment	1,434,922	685,297	(749,625)	1,197,000	1,795,163	598,163
Capital Projects	23,104,041	8,503,010	(14,601,031)	0	14,601,031	14,601,031
Total Expenditures	\$31,719,283	\$15,327,640	(\$16,391,643)	\$8,461,953	\$23,725,818	\$15,263,865
Total Disbursements	\$31,719,283	\$15,327,640	(\$16,391,643)	\$8,461,953	\$23,725,818	\$15,263,865
Ending Balance¹	\$40,150,671	\$57,623,509	\$17,472,838	\$39,741,411	\$41,950,384	\$2,208,973
Reserves						
Active Cell Closure Liability Reserve ²	\$9,711,118	\$9,711,118	\$0	\$9,711,118	\$9,711,118	\$0
Environmental Reserve ³	5,000,000	5,000,000	0	5,000,000	5,000,000	0
Construction-Miscellaneous Reserve ⁴	2,386,878	2,386,878	0	1,975,293	1,975,293	0
Post-Closure ⁵	23,000,000	23,000,000	0	23,000,000	25,208,973	2,208,973
PC Replacement ⁶	52,675	52,675	0	55,000	55,000	0
Unreserved Ending Balance	\$0	\$17,472,838	\$17,472,838	\$0	\$0	\$0
Disposal Rate/Ton ⁷	\$11.50	\$11.50	\$0.00	\$11.50	\$11.50	\$0.00

¹ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

²The Active Cell Closure Reserve is necessary for the closure of active disposal cells of the Ash Landfill and is required by the state in order for landfilling activities to progress.

³The Environmental Reserve provides for future Environmental Projects.

⁴The Construction Reserve provides funds to meet the requirements of current and future construction projects necessary for the operation of the I-95 Landfill, such as drainage and roads.

⁵The Post-Closure Reserve is required for a 30-year period after the landfill closes and is mandated by federal and state regulations. The FY 2009 reserve of \$25,208,973 represents 52 percent of the estimated requirement of \$48,082,200 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

⁶ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

⁷ Effective July 1, 2000 the jurisdictional disposal rate was reduced from \$14/ton to \$11.50/ton. The FY 2009 rate remains at \$11.50/ton.