

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 112, Energy/Resource Recovery (ERF) Facility

	FY 2009 Estimate	FY 2009 Actual	Increase (Decrease) (Col. 2-1)	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$29,022,161	\$29,022,161	\$0	\$27,163,040	\$28,617,326	\$1,454,286
Revenue:						
Disposal Revenue	\$35,129,254	\$30,772,412	(\$4,356,842)	\$34,860,173	\$34,860,173	\$0
Other Revenue:						
Interest on Investments	762,989	475,401	(287,588)	\$506,405	506,405	0
Miscellaneous ¹	150,000	578,682	428,682	450,000	450,000	0
Subtotal Other Revenue	\$912,989	\$1,054,083	\$141,094	\$956,405	\$956,405	\$0
Total Revenue ²	\$36,042,243	\$31,826,495	(\$4,215,748)	\$35,816,578	\$35,816,578	\$0
Transfers In:						
General Fund (001) ²	\$1,559,549	\$1,559,549	\$0	\$0	\$1,722,908	\$1,722,908
Total Transfers In	\$1,559,549	\$1,559,549	\$0	\$0	\$1,722,908	\$1,722,908
Total Available	\$66,623,953	\$62,408,205	(\$4,215,748)	\$62,979,618	\$66,156,812	\$3,177,194
Expenditures:						
Personnel Services	\$755,157	\$750,462	(\$4,695)	\$710,726	\$710,726	\$0
Operating Expenses ^{2,3}	38,305,756	33,040,417	(5,265,339)	35,608,917	37,360,644	1,751,727
Capital Equipment	400,000	0	(400,000)	0	0	0
Total Expenditures	\$39,460,913	\$33,790,879	(\$5,670,034)	\$36,319,643	\$38,071,370	\$1,751,727
Total Disbursements	\$39,460,913	\$33,790,879	(\$5,670,034)	\$36,319,643	\$38,071,370	\$1,751,727
Ending Balance	\$27,163,040	\$28,617,326	\$1,454,286	\$26,659,975	\$28,085,442	\$1,425,467
Tipping Fee Reserve ⁴	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Rate Stabilization Reserve ⁵	9,867,252	10,000,000	132,748	10,000,000	10,000,000	0
Operations and Maintenance Reserve ⁶	15,795,788	17,117,326	1,321,538	15,159,975	16,585,442	1,425,467
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0
Disposal Rate/Ton	\$32/Ton	\$32/Ton		\$31/ton	\$31/ton	

¹ Miscellaneous Revenue is generated by the excess amount that Covanta Fairfax, Inc. (CFI) charges for the disposal of Supplemental Waste.

² The General Fund Transfer offsets COVANTA's tax liability to Fairfax County. This expenditure of \$1,722,908 and the offsetting General Fund Transfer support are funded for FY 2010 as part of the FY 2009 Carryover Review.

³ Operating expenses include the contract fee to CFI. The actual contract fee is based on actual tonnage, and may vary from the estimate, resulting in a significant variance from the estimate.

⁴ The Tipping Fee Reserve is used to buffer against sharp annual changes in tip fees. Potentially sharp changes could result from issues such as tax changes regarding energy sales, power deregulation, state or EPA environmental fees, and/or contract changes.

⁵ The Rate Stabilization Reserve is used to buffer against a long term adjustment to tip fees.

⁶ The Operations and Maintenance Reserve is maintained for ongoing improvements and enhancements to the E/RRF including emissions control efforts. Future projects may include additional retrofits to the air pollution control systems for reductions in nitrogen oxides. The reserve will fund the County's share of the initial capital expenditures of the improvements.