

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 Refuse Disposal

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$55,631,108	\$55,631,109	\$1	\$39,088,107	\$53,206,887	\$14,118,780
Revenue:						
Interest on Investments	\$1,010,955	\$332,394	(\$678,561)	\$532,523	\$532,523	\$0
Refuse Disposal Revenue	5,930,325	4,986,640	(943,685)	5,571,054	5,571,054	0
Other Revenue:						
Fees, Landfill Permit	\$7,200	\$15,880	\$8,680	\$7,200	\$7,200	\$0
Sale of Equipment	541,000	767,216	226,216	264,000	264,000	0
Sale of Methane Gas	191,600	225,941	34,341	191,600	191,600	0
Miscellaneous Revenue	9,437	0	(9,437)	9,437	9,437	0
Subtotal	\$749,237	\$1,009,037	\$259,800	\$472,237	\$472,237	\$0
Total Revenue	\$7,690,517	\$6,328,071	(\$1,362,446)	\$6,575,814	\$6,575,814	\$0
Total Available	\$63,321,625	\$61,959,180	(\$1,362,445)	\$45,663,921	\$59,782,701	\$14,118,780
Expenditures:						
Personnel Services	\$3,071,204	\$3,110,615	\$39,411	\$3,172,038	\$3,172,038	\$0
Operating Expenses	4,410,519	3,381,231	(1,029,288)	4,255,570	5,129,683	874,113
Capital Equipment	2,713,188	2,205,985	(507,203)	1,158,500	1,254,640	96,140
Capital Projects ¹	14,038,607	54,462	(13,984,145)	0	13,984,145	13,984,145
Total Expenditures	\$24,233,518	\$8,752,293	(\$15,481,225)	\$8,586,108	\$23,540,506	\$14,954,398
Total Disbursements	\$24,233,518	\$8,752,293	(\$15,481,225)	\$8,586,108	\$23,540,506	\$14,954,398
Ending Balance	\$39,088,107	\$53,206,887	\$14,118,780	\$37,077,813	\$36,242,195	(\$835,618)
Reserves						
Active Cell Closure Liability Reserve ²	\$9,541,103	\$9,541,103	\$0	\$6,385,829	\$6,385,829	\$0
Environmental Reserve ³	4,255,899	4,255,899	0	4,829,985	4,829,985	0
Construction Reserve ⁴	0	0	0	0	0	0
Capital Equipment Reserve ⁵	0	0	0	570,894	570,894	0
Post-Closure Reserve ⁶	25,243,974	25,243,974	0	25,243,974	24,408,356	(835,618)
PC Replacement Reserve ⁷	47,131	47,131	0	47,131	47,131	0
Unreserved Ending Balance	\$0	\$14,118,780	\$14,118,780	\$0	\$0	\$0
Disposal Fee/Ton	\$13.50	\$13.50	\$0.00	\$13.50	\$13.50	\$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.

² The Active Cell Closure Liability Reserve is necessary for the closure of active disposal cells of the Ash Landfill and is necessary for landfilling activities to progress in accord with state requirements.

³ The Environmental Reserve is a contingency fund, assuring that the County has funds to implement, or at least start to implement, unplanned actions to protect the environment or meet regulatory requirements. Specific examples of future environmental projects are likely to include: Landfill Gas Control Projects, Stormwater Management, Wastewater (Leachate) Management, and Groundwater protective measures.

⁴ The 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.

⁵ The Capital Equipment Reserve was set up for the timely replacement of equipment required to operate the I-95 Landfill. Funds are transferred from Ash Disposal Revenue to equipment reserve as are proceeds from the sale of equipment. The reserve requirement is based on a replacement schedule comprised of yearly payments to the reserve, which is based on the useful life of the equipment and vehicles.

⁶ The Post-Closure Reserve is required for a 30-year period after the landfill closes and is mandated by federal and state regulations. The FY 2011 projected reserve of \$24,408,356 represents approximately 51 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.

⁷ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.