

## FUND STATEMENT

### Fund Type G10, Special Revenue Funds

### Fund 114, I-95 Refuse Disposal

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$53,175,316</b>	<b>\$53,175,316</b>	<b>\$0</b>	<b>\$36,210,624</b>	<b>\$51,018,549</b>	<b>\$14,807,925</b>
<b>Revenue:</b>						
Interest on Investments	\$532,523	\$229,257	(\$303,266)	\$352,420	\$352,420	\$0
Refuse Disposal Revenue	5,571,054	5,019,527	(551,527)	6,162,011	6,162,011	0
<b>Other Revenue:</b>						
Fees, Landfill Permit	\$7,200	\$3,320	(\$3,880)	\$7,200	\$7,200	\$0
Sale of Equipment	264,000	457,755	193,755	158,000	158,000	0
Sale of Methane Gas	191,600	203,420	11,820	191,600	191,600	0
Miscellaneous Revenue	9,437	45,465	36,028	9,437	9,437	0
Subtotal	\$472,237	\$709,960	\$237,723	\$366,237	\$366,237	\$0
<b>Total Revenue</b>	<b>\$6,575,814</b>	<b>\$5,958,744</b>	<b>(\$617,070)</b>	<b>\$6,880,668</b>	<b>\$6,880,668</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$59,751,130</b>	<b>\$59,134,060</b>	<b>(\$617,070)</b>	<b>\$43,091,292</b>	<b>\$57,899,217</b>	<b>\$14,807,925</b>
<b>Expenditures:</b>						
Personnel Services	\$3,237,038	\$3,204,872	(\$32,166)	\$3,186,976	\$3,223,376	\$36,400
Operating Expenses	5,064,683	4,094,365	(970,318)	4,255,570	4,604,027	348,457
Capital Equipment	1,254,640	340,309	(914,331)	769,000	1,311,657	542,657
Capital Projects <sup>1</sup>	13,984,145	475,965	(13,508,180)	0	13,508,180	13,508,180
<b>Total Expenditures</b>	<b>\$23,540,506</b>	<b>\$8,115,511</b>	<b>(\$15,424,995)</b>	<b>\$8,211,546</b>	<b>\$22,647,240</b>	<b>\$14,435,694</b>
<b>Total Disbursements</b>	<b>\$23,540,506</b>	<b>\$8,115,511</b>	<b>(\$15,424,995)</b>	<b>\$8,211,546</b>	<b>\$22,647,240</b>	<b>\$14,435,694</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$36,210,624</b>	<b>\$51,018,549</b>	<b>\$14,807,925</b>	<b>\$34,879,746</b>	<b>\$35,251,977</b>	<b>\$372,231</b>
<b>Reserves</b>						
Active Cell Closure Liability Reserve <sup>3</sup>	\$6,385,829	\$6,385,829	\$0	\$2,706,015	\$2,697,279	(\$8,736)
Environmental Reserve <sup>4</sup>	4,829,985	4,829,985	0	5,000,000	5,000,000	0
Construction Reserve <sup>5</sup>	0	0	0	0	380,967	380,967
Capital Equipment Reserve <sup>6</sup>	570,894	570,894	0	1,126,600	1,126,600	0
Post-Closure Reserve <sup>7</sup>	24,376,785	25,676,530	1,299,745	26,000,000	26,000,000	0
PC Replacement Reserve <sup>8</sup>	47,131	47,131	0	47,131	47,131	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$13,508,180</b>	<b>\$13,508,180</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Disposal Fee/Ton <sup>9</sup>	\$13.50	\$13.50	\$0.00	\$15.50	\$15.50	\$0.00

<sup>1</sup> 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.

<sup>2</sup> Ending balance fluctuations are a result of operating and revenue requirements that change annually. Funding is carried forward each fiscal year to provide flexibility given the uncertainty of market conditions and expenditure requirements.

<sup>3</sup> The Active Cell Closure Liability Reserve is necessary for the closure of active disposal cells of the Ashfill and is necessary for ashfilling activities to progress in accord with state requirements.

<sup>4</sup> 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.

<sup>5</sup> The Construction Reserve provides funds to meet the requirements of current and future construction projects necessary for the operation of the I-95 Ashfill, such as drainage and road-related projects.

<sup>6</sup> The Capital Equipment Reserve was set up for the timely replacement of equipment required to operate the I-95 Ashfill. 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.

<sup>7</sup> The Post-Closure Reserve is required for a 30-year period after the ashfill closes and is mandated by federal and state regulations. The FY 2012 projected reserve of \$26 million represents approximately 56 percent of the estimated requirement of \$46,320,930 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

<sup>8</sup> The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

<sup>9</sup> Effective July 1, 2000 the jurisdictional fee for ash disposal was reduced from \$14/ton to \$11.50/ton. The rate remained at \$11.50/ton from FY 2001 to FY 2009, and was increased to \$13.50/ton in FY 2010 to meet operating and post closure reserve requirements. The rate for FY 2012 is being increased to \$15.50/ton to offset reduced revenue resulting primarily from lower interest on investments.