

FUND STATEMENT

Fund 40170, I-95 Refuse Disposal

	FY 2015 Estimate	FY 2015 Actual	Increase (Decrease) (Col. 2-1)	FY 2016 Adopted Budget Plan	FY 2016 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$37,095,349	\$37,095,349	\$0	\$26,718,686	\$35,657,796	\$8,939,110
Revenue:						
Interest on Investments	\$40,000	\$33,742	(\$6,258)	\$53,437	\$53,437	\$0
Refuse Disposal Revenue	7,199,546	7,673,775	474,229	8,385,751	8,385,751	0
Other Revenue:						
Fees, Landfill Permit	7,200	0	(7,200)	7,200	7,200	0
Sale of Equipment	5,400	233,953	228,553	5,000	5,000	0
Miscellaneous Revenue	202,000	100,925	(101,075)	202,000	202,000	0
Subtotal	\$214,600	\$334,878	\$120,278	\$214,200	\$214,200	\$0
Total Revenue	\$7,454,146	\$8,042,395	\$588,249	\$8,653,388	\$8,653,388	\$0
Total Available	\$44,549,495	\$45,137,744	\$588,249	\$35,372,074	\$44,311,184	\$8,939,110
Expenditures:						
Personnel Services	\$3,715,638	\$3,611,402	(\$104,236)	\$3,822,075	\$3,822,075	\$0
Operating Expenses	3,991,619	3,608,614	(383,005)	3,787,316	4,082,723	295,407
Capital Equipment	999,016	566,433	(432,583)	100,000	500,000	400,000
Capital Projects	8,949,536	1,518,499	(7,431,037)	0	7,431,037	7,431,037
Total Expenditures	\$17,655,809	\$9,304,948	(\$8,350,861)	\$7,709,391	\$15,835,835	\$8,126,444
Transfers Out:						
General Fund (10001) ¹	\$175,000	\$175,000	\$0	\$186,000	\$186,000	\$0
Total Transfers Out	\$175,000	\$175,000	\$0	\$186,000	\$186,000	\$0
Total Disbursements	\$17,830,809	\$9,479,948	(\$8,350,861)	\$7,895,391	\$16,021,835	\$8,126,444
Ending Balance²	\$26,718,686	\$35,657,796	\$8,939,110	\$27,476,683	\$28,289,349	\$812,666
Reserves						
Active Cell Closure Liability Reserve ³	\$257,165	\$257,165	\$0	\$257,165	\$257,165	\$0
Environmental Reserve ⁴	500,000	500,000	0	500,000	500,000	0
Operating Reserve ⁵	33,007	33,007	0	135,697	135,697	0
Capital Equipment Reserve ⁶	480,085	480,085	0	583,821	583,821	0
Post-Closure Reserve ⁷	25,448,429	34,387,539	8,939,110	26,000,000	26,812,666	812,666
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$812,666
Disposal Fee/Ton ⁸	\$22.50	\$22.50	\$0.00	\$24.50	\$24.50	\$0.00

¹ Funding in the amount of \$186,000 is transferred to the General Fund to partially offset central support services supported by the General Fund which benefit Fund 40170. These indirect costs include support services such as Human Resources, Purchasing, Budget and other administrative services.

² 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.

³ 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.

⁴ The Environmental Reserve assures 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.

⁵ The Operating Reserve consolidates the PC Replacement Reserve and Construction Reserve, and is used for the timely replacement of obsolete computer equipment, unanticipated operating expenditures and fluctuations in revenues.

⁶ The Capital Equipment Reserve provides 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 are based on the useful life of the equipment and vehicles.

⁷ The Post-Closure Reserve is required for a 30-year period after the ashfill closes and is mandated by federal and state regulations. The projected reserve of \$26.8 million for FY 2016 represents 52.9 percent of the estimated requirement of \$50,687,000 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

⁸ The current ash disposal fee will increase from \$22.50 to \$24.50 per ton in FY 2016.