

# FUND STATEMENT

## Fund 40170, I-95 Refuse Disposal

	FY 2016 Estimate	FY 2016 Actual	Increase (Decrease) (Col. 2-1)	FY 2017 Adopted Budget Plan	FY 2017 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$35,657,796	\$35,657,796	\$0	\$27,989,349	\$37,152,772	\$9,163,423
Revenue:						
Interest on Investments	\$53,437	\$96,831	\$43,394	\$53,437	\$53,437	\$0
Refuse Disposal Revenue	8,385,751	8,671,608	285,857	8,856,500	8,856,500	0
Other Revenue:						
Fees, Landfill Permit	7,200	0	(7,200)	7,200	7,200	0
Sale of Equipment	5,000	12,871	7,871	5,000	5,000	0
Miscellaneous Revenue	202,000	216,064	14,064	202,000	202,000	0
Subtotal	\$214,200	\$228,935	\$14,735	\$214,200	\$214,200	\$0
Total Revenue	\$8,653,388	\$8,997,374	\$343,986	\$9,124,137	\$9,124,137	\$0
<b>Total Available</b>	<b>\$44,311,184</b>	<b>\$44,655,170</b>	<b>\$343,986</b>	<b>\$37,113,486</b>	<b>\$46,276,909</b>	<b>\$9,163,423</b>
Expenditures:						
Personnel Services	\$3,822,075	\$3,484,952	(\$337,123)	\$3,870,633	\$3,870,633	\$0
Operating Expenses	4,082,723	3,436,683	(646,040)	3,787,316	3,968,680	181,364
Capital Equipment	500,000	30,928	(469,072)	550,000	950,000	400,000
Recovered Costs	0	(293,511)	(293,511)	0	0	0
Capital Projects	7,731,037	657,346	(7,073,691)	600,000	7,673,691	7,073,691
Total Expenditures	\$16,135,835	\$7,316,398	(\$8,819,437)	\$8,807,949	\$16,463,004	\$7,655,055
Transfers Out:						
General Fund (10001) <sup>1</sup>	\$186,000	\$186,000	\$0	\$186,000	\$186,000	\$0
Total Transfers Out	\$186,000	\$186,000	\$0	\$186,000	\$186,000	\$0
<b>Total Disbursements</b>	<b>\$16,321,835</b>	<b>\$7,502,398</b>	<b>(\$8,819,437)</b>	<b>\$8,993,949</b>	<b>\$16,649,004</b>	<b>\$7,655,055</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$27,989,349</b>	<b>\$37,152,772</b>	<b>\$9,163,423</b>	<b>\$28,119,537</b>	<b>\$29,627,905</b>	<b>\$1,508,368</b>
Reserves						
Active Cell Closure Liability Reserve <sup>3</sup>	\$257,165	\$257,165	\$0	\$257,165	\$257,165	\$0
Environmental Reserve <sup>4</sup>	500,000	500,000	0	500,000	1,000,000	500,000
Operating Reserve <sup>5</sup>	135,697	9,111,786	8,976,089	162,372	1,170,740	1,008,368
Capital Equipment Reserve <sup>6</sup>	283,821	283,821	0	200,000	200,000	0
Post-Closure Reserve <sup>7</sup>	26,812,666	27,000,000	187,334	27,000,000	27,000,000	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,508,368</b>
Disposal Fee/Ton <sup>8</sup>	\$24.50	\$24.50	\$0.00	\$25.50	\$25.50	\$0.00

<sup>1</sup> 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.

<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 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.

<sup>5</sup> The Operating Reserve is used for the timely replacement of obsolete computer equipment, unanticipated operating expenditures and fluctuations in revenues.

<sup>6</sup> 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.

<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 projected reserve of \$27.0 million for FY 2017 represents 53.3 percent of the estimated requirement of \$50,687,416 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

<sup>8</sup> The FY 2017 ash disposal fee will increase from \$24.50 to \$25.50 per ton as part of an ammended Waste Disposal Agreement between the County and Covanta.