

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 Refuse Disposal

	FY 2009 Actual	FY 2010 Adopted Budget Plan	FY 2010 Revised Budget Plan	FY 2010 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$57,323,509	\$41,953,937	\$55,631,108	\$55,631,108	\$0
Revenue:					
Interest on Investments	\$1,078,701	\$1,010,955	\$1,010,955	\$1,010,955	\$0
Refuse Disposal Revenue	4,530,163	5,930,325	5,930,325	5,930,325	0
Other Revenue:					
Fees, Landfill Permit	\$10,190	\$7,200	\$7,200	\$7,200	\$0
Sale of Equipment ¹	16,819	541,000	541,000	541,000	0
Sale of Methane Gas	209,129	191,600	191,600	191,600	0
Miscellaneous Revenue	7,206	9,437	9,437	9,437	0
Subtotal	<u>\$243,344</u>	<u>\$749,237</u>	<u>\$749,237</u>	<u>\$749,237</u>	<u>\$0</u>
Total Revenue	\$5,852,208	\$7,690,517	\$7,690,517	\$7,690,517	\$0
Total Available	\$63,175,717	\$49,644,454	\$63,321,625	\$63,321,625	\$0
Expenditures:					
Personnel Services	\$2,860,392	\$3,071,204	\$3,071,204	\$3,071,204	\$0
Operating Expenses	3,905,637	4,261,220	4,409,200	4,409,200	0
Capital Equipment	517,475	1,429,000	2,713,188	2,713,188	0
Capital Projects ²	261,105	0	14,039,926	14,039,926	0
Total Expenditures	<u>\$7,544,609</u>	<u>\$8,761,424</u>	<u>\$24,233,518</u>	<u>\$24,233,518</u>	<u>\$0</u>
Total Disbursements	\$7,544,609	\$8,761,424	\$24,233,518	\$24,233,518	\$0
Ending Balance³	\$55,631,108	\$40,883,030	\$39,088,107	\$39,088,107	\$0
Reserves					
Active Cell Closure Liability Reserve ³	\$9,711,118	\$9,711,118	\$9,541,103	\$9,541,103	\$0
Environmental Reserve ⁴	5,000,000	5,000,000	4,255,899	4,255,899	0
Construction Reserve ⁵	1,978,846	880,807	0	0	0
Post-Closure Reserve ⁶	25,208,973	25,243,974	25,243,974	25,243,974	0
PC Replacement Reserve ⁷	55,000	47,131	47,131	47,131	0
Unreserved Ending Balance	\$13,677,171	\$0	\$0	\$0	\$0
Disposal Rate/Ton ⁸	\$11.50	\$13.50	\$13.50	\$13.50	

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$170,015.25 has been reflected as a decrease to FY 2009 revenue to accurately record revenue accrual. The audit adjustment has been included in the FY 2009 Comprehensive Annual Financial Report (CAFR).

² 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.

³ The Active Cell Closure 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.

⁴ The Environmental Reserve provides for future Environmental Projects.

⁵ 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.

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 2010 projected reserve of \$25,243,974 represents approximately 53 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.

⁸ The disposal rate/ton was increased to \$13.50/ton in FY 2010 to meet operating and post closure reserve requirements.