

FUND STATEMENT

Fund 40150, Refuse Disposal

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$15,314,608	\$12,068,389	\$15,322,032	\$15,322,032	\$0
Revenue:					
Interest on Investment ¹	\$40,694	\$55,977	\$55,977	\$55,977	\$0
Refuse Disposal Revenue ¹	46,839,402	47,748,935	47,748,935	47,748,935	0
Miscellaneous Revenue:					
White Goods	690,957	900,000	900,000	900,000	0
Rent of Equipment, Space	264,087	280,000	280,000	280,000	0
Sale of Equipment	179,342	1,029,000	1,029,000	1,029,000	0
Licensing Fees	72,480	66,840	66,840	66,840	0
Miscellaneous ¹	569,215	173,000	173,000	173,000	0
Subtotal Miscellaneous Revenue	\$1,776,081	\$2,448,840	\$2,448,840	\$2,448,840	\$0
Total Revenue	\$48,656,177	\$50,253,752	\$50,253,752	\$50,253,752	\$0
Total Available	\$63,970,785	\$62,322,141	\$65,575,784	\$65,575,784	\$0
Expenditures:					
Personnel Services	\$9,971,943	\$10,709,528	\$10,709,528	\$10,709,528	\$0
Operating Expenses ¹	35,958,711	38,683,304	38,683,304	38,683,304	0
Capital Equipment	1,842,238	2,843,000	4,707,494	4,707,494	0
Recovered Costs	(586,410)	(725,223)	(725,223)	(725,223)	0
Capital Projects	1,462,271	2,050,000	2,354,323	2,354,323	0
Total Expenditures	\$48,648,753	\$53,560,609	\$55,729,426	\$55,729,426	\$0
Transfers Out:					
General Fund (10001) ²	\$0	\$2,500,000	\$2,500,000	\$2,500,000	\$0
Total Transfers Out	\$0	\$2,500,000	\$2,500,000	\$2,500,000	\$0
Total Disbursements	\$48,648,753	\$56,060,609	\$58,229,426	\$58,229,426	\$0
Ending Balance³	\$15,322,032	\$6,261,532	\$7,346,358	\$7,346,358	\$0
Reserves:					
Equipment Reserve ⁴	\$1,835,918	\$2,056,809	\$2,056,809	\$2,056,809	\$0
Operating and Maintenance Reserve ⁵	5,107,848	1,133,193	2,218,019	2,218,019	0
Environmental Reserve	2,000,000	2,000,000	2,000,000	2,000,000	0
Construction Reserve ⁶	3,059,770	1,009,770	1,009,770	1,009,770	0
PC Replacement Reserve	64,853	61,760	61,760	61,760	0
Unreserved Balance	\$3,253,643	\$0	\$0	\$0	\$0
System Disposal Rate/Ton	\$60	\$60	\$60	\$60	\$0
Discounted Disposal Rate/Ton ⁷	\$53	\$53	\$53	\$53	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$6,217.03 has been reflected as a decrease to FY 2012 Interest on Investments, \$140,874.17 has been reflected as an increase to FY 2012 Refuse Disposal Revenue, \$63,414.19 has been reflected as an increase to FY 2012 Miscellaneous revenues, and \$493,673.02 has been reflected as a decrease to FY 2012 Operating Expenses. These audit adjustments have been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

² The FY 2013 Transfer Out to the General Fund represents an unused balance of an FY 2008 General Fund transfer into Fund 40150, Refuse Disposal.

³ 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, tipping fee negotiations, and expenditure requirements.

⁴ The Equipment Reserve provides for the timely replacement of equipment required to operate the I-66 Transfer Station. Funds are transferred from Refuse Disposal revenue to the Equipment Replacement Reserve, as are proceeds from the sale of equipment. Reserve needs are calculated based on individual vehicle age, anticipated retirement date, and anticipated replacement value.

⁵ The Operating and Maintenance Reserve provides funds to react to unanticipated events such as significant changes in waste quantities, increases in contract disposal rates at composting facilities and landfills, increases in fuel costs, significant reductions in revenues, etc. The reserve also acts as a rate stabilization reserve, allowing smooth transition to rate changes minimizing the impact on customers.

⁶ The Construction Reserve provides for future improvements at the I-66 Transfer Station.

⁷ In August 1998 (FY 1999), Fairfax County implemented a contractual rate discount that was offered to any hauler that guaranteed all of its collected refuse or a specified tonnage amount would be delivered to the Energy/Resource Recovery Facility (E/RRF) or other County disposal sites.