

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 Refuse Disposal

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$77,197,573	\$38,048,317	\$74,673,773	\$74,673,773	\$0
Revenue:					
Interest on Investments	\$629,734	\$373,903	\$373,903	\$977,383	\$603,480
Refuse Disposal Revenue:					
I-95 ERR (Ash)	\$3,146,510	\$3,121,606	\$3,121,606	3,121,606	\$0
Arlington/Alexandria ERR	1,033,461	1,185,857	1,185,857	1,185,857	0
County of Fairfax	530,528	303,639	303,639	303,639	0
Lower Potomac	0	56,707	56,707	56,707	0
Subtotal	\$4,710,499	\$4,667,809	\$4,667,809	\$4,667,809	\$0
Miscellaneous Revenue:					
Sale of Equipment	\$17,484	\$68,500	\$68,500	\$145,906	\$77,406
Sale of Methane Gas	208,279	191,600	191,600	191,600	0
Miscellaneous Revenue	27,733	16,637	16,637	16,637	0
Subtotal	\$253,496	\$276,737	\$276,737	\$354,143	\$77,406
Total Revenue	\$5,593,729	\$5,318,449	\$5,318,449	\$5,999,335	\$680,886
Total Available	\$82,791,302	\$43,366,766	\$79,992,222	\$80,673,108	\$680,886
Expenditures:					
Personnel Services	\$2,173,219	\$2,400,974	\$2,400,974	\$2,400,974	\$0
Operating Expenses	3,095,091	3,356,107	3,356,107	3,356,107	0
Capital Equipment	377,060	537,000	894,945	894,945	0
Capital Projects ^{1,2}	2,472,159	0	36,329,353	36,329,353	0
Total Expenditures	\$8,117,529	\$6,294,081	\$42,981,379	\$42,981,379	\$0
Total Disbursements	\$8,117,529	\$6,294,081	\$42,981,379	\$42,981,379	\$0
Ending Balance	\$74,673,773	\$37,072,685	\$37,010,843	\$37,691,729	\$680,886
Reserves					
Active Cell Closure Liability Reserve ³	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$0
Inactive Cell Closure Liability Reserve ⁴	0	0	0	0	0
Environmental Reserve ⁵	5,000,000	5,000,000	5,000,000	5,000,000	0
Ashfill Construction Reserve ⁶	0	0	0	0	0
Construction-Miscellaneous Reserve ⁷	1,009,914	63,110	1,268	682,154	680,886
Post-Closure ⁸	22,000,000	22,000,000	22,000,000	22,000,000	0
PC Replacement ⁹	12,988	9,575	9,575	9,575	0
Operating and Maintenance Reserve	25,415	0	0	0	0
Unreserved Ending Balance	\$36,625,456	\$0	\$0	\$0	\$0
Disposal Rate/Ton ¹⁰	\$11.50	\$11.50	\$11.50	\$11.50	\$0.00

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment of \$1,226,685 has been reflected as an increase to FY 2004 expenditures to reflect the amount due for work on the landfill. The project affected by this adjustment is Project 186435, Area 3 Lined Landfill Construction. A commensurate reduction in the project balance carried forward has been made to the *FY 2005 Revised Budget Plan*. The audit adjustment has been included in the FY 2004 Comprehensive Annual Financial Report. Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

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 Reserve necessary for the closure of active disposal cells of the Ash Landfill, required by the state to be established in order for landfilling activities to progress.

⁴ Reserve necessary to perform closure activities on the completed cells of the Ash Landfill. Closure activities are required by the facilities permit, Environmental Protection Agency, and state regulations. It has been drawn down to pay for capital projects associated with landfill closure.

⁵ The Environmental Reserve has been established primarily for future Environmental Projects.

⁶ Reserve required for the construction of the next phase of the ashfill liner system. It has been drawn down to pay for capital projects associated with landfill closure.

⁷ The Construction Reserve is established to provide 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.

⁸ Post Closure is required for a 30-year period after the landfill closes and is mandated by federal and state regulations. FY 2004 funding of \$22,000,000 represents 58 percent of the estimated requirements of \$37,860,000 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

⁹ The PC Replacement Reserve was established in FY 1995 in order to meet requirements for the timely replacement of obsolete computer equipment.

¹⁰ Effective July 1, 2000, the jurisdictional rate was reduced from \$14/ton to \$11.50/ton. The FY 2005 rate remains at \$11.50/ton.