

# FUND STATEMENT

## Fund Type G10, Special Revenue Funds

## Fund 114, I-95 Refuse Disposal

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$66,058,069</b>	<b>\$66,058,069</b>	<b>\$0</b>	<b>\$37,572,590</b>	<b>\$64,292,337</b>	<b>\$26,719,747</b>
Revenue:						
Interest on Investments	\$917,908	\$3,566,079	\$2,648,171	\$1,781,066	\$1,781,066	\$0
Refuse Disposal Revenue	4,981,116	5,027,518	46,402	4,900,100	4,900,100	0
Other Revenue:						
Fees, Landfill Permit	\$7,200	\$8,350	\$1,150	\$7,200	\$7,200	\$0
Sale of Equipment	380,336	582,508	202,172	215,000	215,000	0
Sale of Methane Gas	191,600	192,831	1,231	191,600	191,600	0
Miscellaneous Revenue	9,437	3,892	(5,545)	9,437	9,437	0
Subtotal	\$588,573	\$787,581	\$199,008	\$423,237	\$423,237	\$0
Total Revenue	\$6,487,597	\$9,381,178	\$2,893,581	\$7,104,403	\$7,104,403	\$0
<b>Total Available</b>	<b>\$72,545,666</b>	<b>\$75,439,247</b>	<b>\$2,893,581</b>	<b>\$44,676,993</b>	<b>\$71,396,740</b>	<b>\$26,719,747</b>
Expenditures:						
Personnel Services	\$2,713,192	\$2,588,856	(\$124,336)	\$2,867,008	\$2,867,008	\$0
Operating Expenses	4,260,333	3,972,271	(288,062)	4,283,783	4,313,312	29,529
Capital Equipment	1,849,324	1,539,597	(309,727)	1,171,700	1,434,922	263,222
Capital Projects	26,150,227	3,046,186	(23,104,041)	0	23,104,041	23,104,041
Total Expenditures	\$34,973,076	\$11,146,910	(\$23,826,166)	\$8,322,491	\$31,719,283	\$23,396,792
<b>Total Disbursements</b>	<b>\$34,973,076</b>	<b>\$11,146,910</b>	<b>(\$23,826,166)</b>	<b>\$8,322,491</b>	<b>\$31,719,283</b>	<b>\$23,396,792</b>
<b>Ending Balance<sup>1</sup></b>	<b>\$37,572,590</b>	<b>\$64,292,337</b>	<b>\$26,719,747</b>	<b>\$36,354,502</b>	<b>\$39,677,457</b>	<b>\$3,322,955</b>
Reserves						
Active Cell Closure Liability Reserve <sup>2</sup>	\$9,711,118	\$9,711,118	\$0	\$9,711,118	\$9,711,118	\$0
Environmental Reserve <sup>3</sup>	3,556,705	3,556,705	0	5,000,000	5,000,000	0
Construction-Miscellaneous Reserve <sup>4</sup>	2,295,192	2,295,192	0	323,932	1,913,664	1,589,732
Post-Closure <sup>5</sup>	22,000,000	22,000,000	0	21,266,777	23,000,000	1,733,223
PC Replacement <sup>6</sup>	9,575	9,575	0	52,675	52,675	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$26,719,747</b>	<b>\$26,719,747</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Disposal Rate/Ton <sup>7</sup>	\$11.50	\$11.50	\$0.00	\$11.50	\$11.50	\$0.00

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> The Environmental Reserve has been established primarily for future Environmental Projects.

<sup>4</sup> 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.

<sup>5</sup> Post Closure is required for a 30-year period after the landfill closes and is mandated by federal and state regulations. FY 2008 funding of \$23,000,000 represents 51.5 percent of the estimated requirements of \$44,674,800 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

<sup>6</sup> The PC Replacement Reserve was established in FY 1995 in order to meet requirements for the timely replacement of obsolete computer equipment.

<sup>7</sup> Effective July 1, 2000, the jurisdictional rate was reduced from \$14/ton to \$11.50/ton. The FY 2008 rate remains at \$11.50/ton.