

# FUND STATEMENT

## Fund Type G10, Special Revenue Funds

## Fund 110, Refuse Disposal

	FY 2007 Actual	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	FY 2008 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$9,306,853</b>	<b>\$3,267,555</b>	<b>\$11,728,629</b>	<b>\$11,728,629</b>	<b>\$0</b>
Revenue:					
Interest on Investment	\$620,649	\$154,040	\$154,040	\$154,040	\$0
Refuse Disposal Revenue	58,151,732	60,293,510	60,293,510	60,293,510	0
Miscellaneous Revenue:					
White Goods	\$439,819	425,022	\$425,022	425,022	0
Rent of Equipment, Space	314,547	360,000	360,000	360,000	0
Sale of Equipment	783,559	256,000	256,000	256,000	0
Licensing Fees	77,859	50,000	50,000	50,000	0
Miscellaneous	233,862	215,000	215,000	215,000	0
Subtotal	\$1,849,646	\$1,306,022	\$1,306,022	\$1,306,022	\$0
Total Revenue <sup>1</sup>	\$60,622,027	\$61,753,572	\$61,753,572	\$61,753,572	\$0
Transfers In: <sup>2</sup>					
General Fund (001)	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$0
Total Transfers In	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$0
<b>Total Available</b>	<b>\$72,428,880</b>	<b>\$67,521,127</b>	<b>\$75,982,201</b>	<b>\$75,982,201</b>	<b>\$0</b>
Expenditures:					
Personnel Services	\$8,552,820	\$9,613,710	\$9,613,710	\$9,613,710	\$0
Operating Expenses	50,881,264	53,087,129	53,142,782	53,142,782	0
Capital Equipment	1,706,589	2,497,600	1,703,662	1,703,662	0
Recovered Costs	(635,690)	(649,992)	(649,992)	(649,992)	0
Capital Projects	195,268	0	7,627,422	7,627,422	0
Total Expenditures <sup>1</sup>	\$60,700,251	\$64,548,447	\$71,437,584	\$71,437,584	\$0
<b>Total Disbursements</b>	<b>\$60,700,251</b>	<b>\$64,548,447</b>	<b>\$71,437,584</b>	<b>\$71,437,584</b>	<b>\$0</b>
<b>Ending Balance<sup>3</sup></b>	<b>\$11,728,629</b>	<b>\$2,972,680</b>	<b>\$4,544,617</b>	<b>\$4,544,617</b>	<b>\$0</b>

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Reserves:					
Equipment Reserve <sup>4</sup>	\$3,129,027	\$2,015,907	\$3,037,975	\$3,037,975	\$0
Operating & Maintenance Reserve	0	0	0	0	0
Environmental Reserve	0	0	0	0	0
Construction Reserve <sup>5</sup>	8,547,399	892,806	1,442,675	1,442,675	0
PC Replacement Reserve	52,203	63,967	63,967	63,967	0
<b>Unreserved Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Disposal Rate/Ton	\$50.00	\$52.00	\$52.00	\$52.00	\$0
Discounted Disposal Rate/Ton <sup>6</sup>	\$46.95	\$49.95	\$49.95	\$49.95	\$0

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments of \$3,404,365 have been made to revenues and audit adjustments of \$3,053,283 have been made to expenditures, resulting in a net increase of \$351,082 to fund balance. For revenues an audit adjustment in the amount of \$3,160 has been included as an increase to reflect the actual interest on investments, an audit adjustment of \$3,418,355 has been included as an increase to properly reflect disposal revenue accruals and an audit adjustment of (\$17,150) reflects actual miscellaneous revenues and fees. For expenditures, an audit adjustment in the amount of \$3,053,283 has been included to show the actual expenditure accrual. These audit adjustments have been included in the FY 2007 Comprehensive Annual Financial Report (CAFR).

<sup>2</sup> The General Fund Transfer provides a subsidy allowing the County to continue to provide specific refuse disposal programs that do not fully recover costs. Subsidized programs include the County's Recycling Program, the Household Hazardous Waste Program, the Citizen Disposal Facilities and the Code Enforcement Program.

<sup>3</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, tipping fee negotiations, and expenditure requirements.

<sup>4</sup> The Equipment Replacement 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. The reserve requirement is based on a replacement schedule, comprised of yearly payments to the reserve, which is based on the useful life of the vehicle/equipment.

<sup>5</sup> The Construction Reserve provides for improvements at the I-66 Transfer Station such as the redesign and reconstruction of the Citizens Disposal Facility.

<sup>6</sup> 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. The FY 2007 discounted rate was \$46.95 per ton and the FY 2008 rate is \$49.95.