

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 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)
Beginning Balance	\$66,058,069	\$37,572,590	\$64,765,551	\$64,765,551	\$0
Revenue:					
Interest on Investments ¹	\$3,584,302	\$1,781,066	\$1,781,066	\$1,781,066	\$0
Refuse Disposal Revenue ¹	5,482,509	4,900,100	4,900,100	4,900,100	0
Other Revenue:					
Fees, Landfill Permit	\$8,350	\$7,200	\$7,200	\$7,200	\$0
Sale of Equipment	582,508	215,000	215,000	215,000	0
Sale of Methane Gas	192,831	191,600	191,600	191,600	0
Miscellaneous Revenue	3,892	9,437	9,437	9,437	0
Subtotal	\$787,581	\$423,237	\$423,237	\$423,237	\$0
Total Revenue ¹	\$9,854,392	\$7,104,403	\$7,104,403	\$7,104,403	\$0
Total Available	\$75,912,461	\$44,676,993	\$71,869,954	\$71,869,954	\$0
Expenditures:					
Personnel Services	\$2,588,856	\$2,867,008	\$2,867,008	\$2,867,008	\$0
Operating Expenses	3,972,271	4,283,783	4,313,312	4,313,312	0
Capital Equipment	1,539,597	1,171,700	1,434,922	1,434,922	0
Capital Projects	3,046,186	0	23,104,041	23,104,041	0
Total Expenditures	\$11,146,910	\$8,322,491	\$31,719,283	\$31,719,283	\$0
Total Disbursements	\$11,146,910	\$8,322,491	\$31,719,283	\$31,719,283	\$0
Ending Balance ²	\$64,765,551	\$36,354,502	\$40,150,671	\$40,150,671	\$0
Reserves					
Active Cell Closure Liability Reserve ³	\$9,711,118	\$9,711,118	\$9,711,118	\$9,711,118	\$0
Environmental Reserve ⁴	3,556,705	5,000,000	5,000,000	5,000,000	0
Construction-Miscellaneous Reserve ⁵	2,768,406	323,932	2,386,878	2,386,878	0
Post-Closure Reserve ⁶	22,000,000	21,266,777	23,000,000	23,000,000	0
PC Replacement Reserve ⁷	9,575	52,675	52,675	52,675	0
Unreserved Ending Balance	\$26,719,747	\$0	\$0	\$0	\$0
Disposal Rate/Ton ⁸	\$11.50	\$11.50	\$11.50	\$11.50	\$0.00

¹ In order to account for revenues and expenditures in the proper fiscal year, total audit adjustments in the amount of \$473,214 have been made to revenues, resulting in a corresponding increase to fund balance. An audit adjustment in the amount of \$18,223 has been included as an increase to reflect the actual interest on investments, and an audit adjustment of \$454,991 has been included as an increase to properly reflect disposal revenue accruals. These audit adjustments have been included in the FY 2007 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 required by the State in order for landfilling activities to progress.

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.

⁷ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

⁸ Effective July 1, 2000 the jurisdictional rate was reduced from \$14/ton to \$11.50/ton.