

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 110, Refuse Disposal

	FY 2008 Actual	FY 2009 Adopted Budget Plan	FY 2009 Revised Budget Plan	FY 2009 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$11,728,629	\$4,544,617	\$13,007,250	\$13,007,250	\$0
Revenue:					
Interest on Investment	\$556,855	\$215,637	\$215,637	\$215,637	\$0
Refuse Disposal Revenue	54,818,943	62,572,480	62,572,480	62,572,480	0
Miscellaneous Revenue:					
White Goods	\$355,162	\$437,289	\$437,289	437,289	0
Rent of Equipment, Space	297,412	350,000	350,000	350,000	0
Sale of Equipment	140,694	747,293	747,293	747,293	0
Licensing Fees	55,653	80,000	80,000	80,000	0
Miscellaneous	244,259	200,000	200,000	200,000	0
Subtotal	<u>\$1,093,180</u>	<u>\$1,814,582</u>	<u>\$1,814,582</u>	<u>\$1,814,582</u>	<u>\$0</u>
Total Revenue ¹	\$56,468,978	\$64,602,699	\$64,602,699	\$64,602,699	\$0
Transfers In: ²					
General Fund (001)	\$2,500,000	\$0	\$0	\$0	\$0
Total Transfers In	<u>\$2,500,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Available	\$70,697,607	\$69,147,316	\$77,609,949	\$77,609,949	\$0
Expenditures:					
Personnel Services ³	\$8,753,903	\$10,074,528	\$10,074,528	\$10,065,305	(\$9,223)
Operating Expenses	45,850,138	51,725,610	51,755,333	51,755,333	0
Capital Equipment	1,588,378	2,279,000	2,382,388	2,382,388	0
Recovered Costs	(549,192)	(645,758)	(645,758)	(645,758)	0
Capital Projects	2,047,130	4,574,656	10,229,948	10,229,948	0
Total Expenditures ^{1,2}	<u>\$57,690,357</u>	<u>\$68,008,036</u>	<u>\$73,796,439</u>	<u>\$73,787,216</u>	<u>(\$9,223)</u>
Total Disbursements	\$57,690,357	\$68,008,036	\$73,796,439	\$73,787,216	(\$9,223)
Ending Balance⁴	\$13,007,250	\$1,139,280	\$3,813,510	\$3,822,733	\$9,223
Reserves:					
Equipment Reserve ⁵	\$3,037,975	\$1,114,785	\$1,114,785	\$1,114,785	\$0
Construction Reserve ⁶	1,442,675	0	0	0	0
PC Replacement Reserve	63,967	24,495	24,495	24,495	0
Unreserved Balance	\$8,462,633	\$0	\$2,674,230	\$2,683,453	\$9,223
System Disposal Rate/Ton	\$52.00	\$57.00	\$57.00	\$57.00	\$0
Discounted Disposal Rate/Ton ⁷	\$49.95	\$55.00	\$55.00	\$55.00	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of (\$403,355) has been reflected as a decrease to FY 2008 revenues to reflect actual disposal revenue accruals and an audit adjustment in the amount of \$937,061 has been reflected as an increase to FY 2008 expenditures to reflect an expenditure accrual. This impacts the amount carried forward resulting in an increase of \$937,601 to the *FY 2009 Revised Budget Plan*. The project affected by this adjustment is Project 174002, I-66 Transfer Station Expansion. The audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

² The FY 2008 General Fund Transfer was provided to subsidize specific refuse disposal programs such as the County's Recycling Program, the Household Hazardous Waste Program and the Recycling and Disposal Center. In FY 2009, Refuse Disposal revenue and other income fully supports these programs.

³ A funding reduction of \$9,223 reflects the actual furlough savings achieved as a result of the mandatory furlough day of January 2, 2009.

⁴ 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.

⁵ 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.

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. The FY 2008 discounted rate was \$49.95 per ton and the FY 2009 rate was set at \$55 per ton.