

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 114, I-95 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	\$64,765,551	\$40,150,671	\$57,323,509	\$57,323,509	\$0
Revenue:					
Interest on Investments	\$2,779,283	\$2,425,653	\$2,425,653	\$2,425,653	\$0
Refuse Disposal Revenue	4,802,346	5,147,872	5,147,872	5,147,872	0
Other Revenue:					
Fees, Landfill Permit	\$9,960	\$7,200	\$7,200	\$7,200	\$0
Sale of Equipment	341,338	270,931	270,931	270,931	0
Sale of Methane Gas	239,500	191,600	191,600	191,600	0
Miscellaneous Revenue	13,171	9,437	9,437	9,437	0
Subtotal	\$603,969	\$479,168	\$479,168	\$479,168	\$0
Total Revenue	\$8,185,598	\$8,052,693	\$8,052,693	\$8,052,693	\$0
Total Available	\$72,951,149	\$48,203,364	\$65,376,202	\$65,376,202	\$0
Expenditures:					
Personnel Services ¹	\$2,719,283	\$3,003,733	\$3,003,733	\$3,000,180	(\$3,553)
Operating Expenses	3,420,050	4,261,220	4,297,591	4,297,591	0
Capital Equipment	685,297	1,197,000	1,823,463	1,823,463	0
Capital Projects ²	8,803,010	0	14,301,031	14,301,031	0
Total Expenditures	\$15,627,640	\$8,461,953	\$23,425,818	\$23,422,265	(\$3,553)
Total Disbursements	\$15,627,640	\$8,461,953	\$23,425,818	\$23,422,265	(\$3,553)
Ending Balance³	\$57,323,509	\$39,741,411	\$41,950,384	\$41,953,937	\$3,553
Reserves					
Active Cell Closure Liability Reserve ⁴	\$9,711,118	\$9,711,118	\$9,711,118	\$9,711,118	\$0
Environmental Reserve ⁵	5,000,000	5,000,000	5,000,000	5,000,000	0
Construction Reserve ⁶	2,386,878	1,975,293	1,975,293	1,978,846	3,553
Post-Closure Reserve ⁷	23,000,000	23,000,000	25,208,973	25,208,973	0
PC Replacement Reserve ⁸	52,675	55,000	55,000	55,000	0
Unreserved Ending Balance	\$17,172,838	\$0	\$0	\$0	\$0
Disposal Rate/Ton ⁹	\$11.50	\$11.50	\$11.50	\$11.50	\$0.00

¹ A funding reduction of \$3,553 reflects the actual furlough savings achieved as a result of the mandatory furlough day of January 2, 2009.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$300,000 has been reflected as an increase to FY 2008 expenditures to reflect an expenditure accrual. This impacts the amount carried forward resulting in a net decrease of \$300,000 to the FY 2009 Revised Budget Plan. The project affected by this adjustment is Project 186650, I-95 Landfill Closure. The audit adjustment has been included in the FY 2008 Comprehensive Annual Financial Report (CAFR).

³ 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.

⁴ The Active Cell Closure Reserve is necessary for the closure of active disposal cells of the Ash Landfill and is necessary for landfilling activities to progress in accord with state requirements.

⁵ The Environmental Reserve provides for future Environmental Projects.

⁶ 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.

⁷ The Post Closure Reserve is required for a 30-year period after the landfill closes and is mandated by federal and state regulations.

⁸ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

⁹ Effective July 1, 2000 the jurisdictional fee was reduced from \$14/ton to \$11.50/ton.