

# FUND STATEMENT

## Fund 40160, Energy/Resource Recovery Facility (E/RRF)

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$22,395,866</b>	<b>\$22,395,866</b>	<b>\$0</b>	<b>\$35,455,269</b>	<b>\$37,430,469</b>	<b>\$1,975,200</b>
Revenue:						
Disposal Revenue	\$31,191,182	\$30,699,462	(\$491,720)	\$31,193,600	\$31,193,600	\$0
Other Revenue:						
Interest on Investments	357,067	71,653	(285,414)	200,000	200,000	0
Miscellaneous <sup>1</sup>	500,000	40,138	(459,862)	500,000	500,000	0
Subtotal Other Revenue	\$857,067	\$111,791	(\$745,276)	\$700,000	\$700,000	\$0
Total Revenue	\$32,048,249	\$30,811,253	(\$1,236,996)	\$31,893,600	\$31,893,600	\$0
<b>Total Available</b>	<b>\$54,444,115</b>	<b>\$53,207,119</b>	<b>(\$1,236,996)</b>	<b>\$67,348,869</b>	<b>\$69,324,069</b>	<b>\$1,975,200</b>
Expenditures:						
Personnel Services	\$865,604	\$852,655	(\$12,949)	\$850,043	\$850,043	\$0
Operating Expenses	18,092,134	14,892,887	(3,199,247)	18,817,550	18,817,550	0
Capital Equipment	31,108	31,108	0	0	0	0
Total Expenditures	\$18,988,846	\$15,776,650	(\$3,212,196)	\$19,667,593	\$19,667,593	\$0
<b>Total Disbursements</b>	<b>\$18,988,846</b>	<b>\$15,776,650</b>	<b>(\$3,212,196)</b>	<b>\$19,667,593</b>	<b>\$19,667,593</b>	<b>\$0</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$35,455,269</b>	<b>\$37,430,469</b>	<b>\$1,975,200</b>	<b>\$47,681,276</b>	<b>\$49,656,476</b>	<b>\$1,975,200</b>
Tipping Fee Reserve <sup>3</sup>	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Rate Stabilization Reserve <sup>4</sup>	23,955,269	23,955,269	0	36,181,276	38,154,561	1,973,285
Operations and Maintenance Reserve <sup>5</sup>	10,000,000	10,000,000	0	10,000,000	10,000,000	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$1,975,200</b>	<b>\$1,975,200</b>	<b>\$0</b>	<b>\$1,915</b>	<b>\$1,915</b>
Disposal Rate/Ton	\$29	\$29	\$0	\$29	\$29	\$0

<sup>1</sup>Miscellaneous Revenue is generated by the excess amount that Covanta Fairfax, Inc. (CFI) charges for the disposal of Supplemental Waste.

<sup>2</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>3</sup>The Tipping Fee Reserve is used to buffer against sharp annual changes in tip fees. Potential changes could result from issues such as tax changes regarding energy sales, power deregulation, state or EPA environmental fees, and/or contract changes.

<sup>4</sup>The Rate Stabilization Reserve (RSR) is used to buffer against long term adjustments to tip fees. Although tipping fees are maintained at the current rate, future disposal needs are undetermined, therefore, this reserve continues to rise to prevent sharp rate increases in the future.

<sup>5</sup>The Operations and Maintenance Reserve is maintained for ongoing improvements and enhancements to the E/RRF including emissions control efforts. Future projects may include additional retrofits to the air pollution control systems for reductions in nitrogen oxides. The reserve will fund the County's share of the initial capital expenditures on the improvements.