

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)
Beginning Balance	\$22,395,866	\$22,395,866	\$0	\$35,455,269	\$37,430,469	\$1,975,200
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 ¹	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
Total Available	\$54,444,115	\$53,207,119	(\$1,236,996)	\$67,348,869	\$69,324,069	\$1,975,200
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
Total Disbursements	\$18,988,846	\$15,776,650	(\$3,212,196)	\$19,667,593	\$19,667,593	\$0
Ending Balance²	\$35,455,269	\$37,430,469	\$1,975,200	\$47,681,276	\$49,656,476	\$1,975,200
Tipping Fee Reserve ³	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Rate Stabilization Reserve ⁴	23,955,269	23,955,269	0	36,181,276	38,154,561	1,973,285
Operations and Maintenance Reserve ⁵	10,000,000	10,000,000	0	10,000,000	10,000,000	0
Unreserved Ending Balance	\$0	\$1,975,200	\$1,975,200	\$0	\$1,915	\$1,915
Disposal Rate/Ton	\$29	\$29	\$0	\$29	\$29	\$0

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

²Ending 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.

³The 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.

⁴The 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.

⁵The 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.