

FUND STATEMENT

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

	FY 2013 Estimate	FY 2013 Actual	Increase (Decrease) (Col. 2-1)	FY 2014 Adopted Budget Plan	FY 2014 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$36,396,132	\$36,396,132	\$0	\$48,622,139	\$46,748,616	(\$1,873,523)
Revenue:						
Disposal Revenue	\$31,193,600	\$27,095,091	(\$4,098,509)	\$31,193,600	\$31,193,600	\$0
Interest on Investments	200,000	119,209	(80,791)	100,000	100,000	0
Miscellaneous ¹	500,000	66,651	(433,349)	125,000	125,000	0
Total Revenue	\$31,893,600	\$27,280,951	(\$4,612,649)	\$31,418,600	\$31,418,600	\$0
Total Available	\$68,289,732	\$63,677,083	(\$4,612,649)	\$80,040,739	\$78,167,216	(\$1,873,523)
Expenditures:						
Personnel Services	\$850,043	\$894,742	\$44,699	\$916,309	\$927,289	\$10,980
Operating Expenses	18,817,550	16,033,725	(2,783,825)	20,535,512	20,535,512	0
Total Expenditures	\$19,667,593	\$16,928,467	(\$2,739,126)	\$21,451,821	\$21,462,801	\$10,980
Transfers Out:						
General Fund (10001) ²	\$0	\$0	\$0	\$42,000	\$42,000	\$0
Total Transfers Out	\$0	\$0	\$0	\$42,000	\$42,000	\$0
Total Disbursements	\$19,667,593	\$16,928,467	(\$2,739,126)	\$21,493,821	\$21,504,801	\$10,980
Ending Balance³	\$48,622,139	\$46,748,616	(\$1,873,523)	\$58,546,918	\$56,662,415	(\$1,884,503)
Tipping Fee Reserve ⁴	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Rate Stabilization Reserve ⁵	37,122,139	35,248,616	(1,873,523)	47,046,918	45,162,415	(1,884,503)
Operations and Maintenance Reserve ⁶	10,000,000	10,000,000	0	10,000,000	10,000,000	0
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0
Disposal Fee/Ton	\$29	\$29	\$0	\$29	\$29	\$0

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

² Funding in the amount of \$42,000 is transferred to the General Fund to partially offset central support services supported by the General Fund which benefit Fund 40160. These indirect costs include support services such as Human Services, Purchasing, Budget and other administrative services.

³ 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.

⁴ 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.

⁵ 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.

⁶ 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.