

FUND STATEMENT

Fund 40170, I-95 Refuse Disposal

	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	\$44,911,139	\$44,911,139	\$0	\$33,224,630	\$38,228,863	\$5,004,233
Revenue:						
Interest on Investments	\$187,736	\$126,628	(\$61,108)	\$167,239	\$167,239	\$0
Refuse Disposal Revenue	7,074,575	5,748,601	(1,325,974)	8,612,961	8,612,961	0
Other Revenue:						
Fees, Landfill Permit	\$7,200	\$14,000	\$6,800	\$7,200	\$7,200	\$0
Sale of Equipment	533,000	667,188	134,188	225,000	225,000	0
Miscellaneous Revenue	201,037	202,693	1,656	201,037	201,037	0
Subtotal	\$741,237	\$883,881	\$142,644	\$433,237	\$433,237	\$0
Total Revenue	\$8,003,548	\$6,759,110	(\$1,244,438)	\$9,213,437	\$9,213,437	\$0
Total Available	\$52,914,687	\$51,670,249	(\$1,244,438)	\$42,438,067	\$47,442,300	\$5,004,233
Expenditures:						
Personnel Services	\$3,469,755	\$2,991,199	(\$478,556)	\$3,506,589	\$3,544,105	\$37,516
Operating Expenses	4,255,570	4,019,195	(236,375)	4,446,064	4,524,025	77,961
Capital Equipment	1,586,011	1,324,575	(261,436)	685,000	607,039	(77,961)
Capital Projects ¹	10,378,721	5,106,417	(5,272,304)	3,000,000	8,272,304	5,272,304
Total Expenditures	\$19,690,057	\$13,441,386	(\$6,248,671)	\$11,637,653	\$16,947,473	\$5,309,820
Transfers Out:						
General Fund (10001) ²	\$0	\$0	\$0	\$175,000	\$175,000	\$0
Total Transfers Out	\$0	\$0	\$0	\$175,000	\$175,000	\$0
Total Disbursements	\$19,690,057	\$13,441,386	(\$6,248,671)	\$11,812,653	\$17,122,473	\$5,309,820
Ending Balance³	\$33,224,630	\$38,228,863	\$5,004,233	\$30,625,414	\$30,319,827	(\$305,587)
Reserves						
Active Cell Closure Liability Reserve ⁴	\$562,752	\$562,752	\$0	\$562,752	\$257,165	(\$305,587)
Environmental Reserve ⁵	5,000,000	5,000,000	0	2,000,000	2,000,000	0
Capital Equipment Reserve ⁶	1,145,000	1,145,000	0	1,200,000	1,200,000	0
Post-Closure Reserve ⁷	26,483,871	26,483,871	0	26,829,655	26,829,655	0
PC Replacement Reserve ⁸	33,007	33,007	0	33,007	33,007	0
Unreserved Ending Balance	\$0	\$5,004,233	\$5,004,233	\$0	\$0	\$0
Disposal Fee/Ton ⁹	\$17.50	\$17.50	\$0.00	\$19.50	\$19.50	\$0.00

¹ 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.

² Funding in the amount of \$175,000 is transferred to the General Fund to partially offset central support services supported by the General Fund which benefit Fund 40170. These indirect costs include support services such as Human Resources, 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 and expenditure requirements.

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

⁵ The Environmental Reserve assures that the County has funds to implement, or at least start to implement, unplanned actions to protect the environment or meet regulatory requirements. Specific examples of future environmental projects are likely to include: Landfill Gas Control Projects, Stormwater Management, Wastewater (Leachate) Management, and Groundwater protective measures.

⁶ The Capital Equipment Reserve provides for the timely replacement of equipment required to operate the I-95 Ashfill. Funds are transferred from Ash Disposal Revenue to equipment 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 are based on the useful life of the equipment and vehicles.

⁷ The Post-Closure Reserve is required for a 30-year period after the ashfill closes and is mandated by federal and state regulations. The projected reserve of \$26.8 million for FY 2014 represents approximately 54.6 percent of the estimated requirement of \$49,152,000 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

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

⁹ The current ash disposal fee is \$19.50 per ton.