

FUND STATEMENT

Fund 40170, I-95 Refuse Disposal

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$50,912,477	\$35,251,451	\$44,911,139	\$44,911,139	\$0
Revenue:					
Interest on Investments ¹	\$141,340	\$187,736	\$187,736	\$187,736	\$0
Refuse Disposal Revenue	5,611,738	7,074,575	7,074,575	7,074,575	0
Other Revenue:					
Fees, Ashfill Permit	18,168	7,200	7,200	7,200	0
Sale of Equipment ¹	182,450	533,000	533,000	533,000	0
Sale of Methane Gas	191,600	191,600	191,600	191,600	0
Miscellaneous Revenue	10,257	9,437	9,437	9,437	0
Subtotal	\$402,475	\$741,237	\$741,237	\$741,237	\$0
Total Revenue	\$6,155,553	\$8,003,548	\$8,003,548	\$8,003,548	\$0
Total Available	\$57,068,030	\$43,254,999	\$52,914,687	\$52,914,687	\$0
Expenditures:					
Personnel Services	\$3,204,679	\$3,469,755	\$3,469,755	\$3,469,755	\$0
Operating Expenses	4,119,121	4,255,570	4,255,570	4,255,570	0
Capital Equipment	1,109,178	1,475,000	1,586,011	1,586,011	0
Capital Projects ²	3,723,913	700,000	10,378,721	10,378,721	0
Total Expenditures	\$12,156,891	\$9,900,325	\$19,690,057	\$19,690,057	\$0
Total Disbursements	\$12,156,891	\$9,900,325	\$19,690,057	\$19,690,057	\$0
Ending Balance³	\$44,911,139	\$33,354,674	\$33,224,630	\$33,224,630	\$0
Reserves					
Active Cell Closure Liability Reserve ⁴	\$2,696,753	\$476,667	\$562,752	\$562,752	\$0
Environmental Reserve ⁵	5,000,000	5,000,000	5,000,000	5,000,000	0
Construction Reserve ⁶	380,967	0	0	0	0
Capital Equipment Reserve ⁷	1,126,600	1,145,000	1,145,000	1,145,000	0
Post-Closure Reserve ⁸	26,000,000	26,700,000	26,483,871	26,483,871	0
PC Replacement Reserve ⁹	47,131	33,007	33,007	33,007	0
Unreserved Ending Balance	\$9,659,688	\$0	\$0	\$0	\$0
Disposal Fee/Ton ¹⁰	\$15.50	\$17.50	\$17.50	\$17.50	\$0.00

¹ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$36,245.58 has been reflected as a decrease to FY 2012 Interest on Investments revenue and an audit adjustment in the amount of \$179,883.26 has been reflected as a decrease to FY 2012 Sale of Equipment revenue. These audit adjustments have been included in the FY 2012 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2013 Third Quarter package.

² 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.

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 Construction Reserve provides funds to meet the requirements of current and future construction projects necessary for the operation of the I-95 Ashfill, such as drainage and road-related projects.

⁷ 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.

⁸ The Post-Closure Reserve is required for a 30-year period after the ashfill closes and is mandated by federal and state regulations.

⁹ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

¹⁰ The current fee for ash disposal is \$17.50 per ton.