

# FUND STATEMENT

## Fund 40170, I-95 Refuse Disposal

	FY 2014 Estimate	FY 2014 Actual	Increase (Decrease) (Col. 2-1)	FY 2015 Adopted Budget Plan	FY 2015 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$38,228,863	\$38,228,863	\$0	\$28,471,621	\$37,095,348	\$8,623,727
Revenue:						
Interest on Investments <sup>1</sup>	\$45,302	\$30,435	(\$14,867)	\$126,628	\$40,000	(\$86,628)
Refuse Disposal Revenue <sup>1</sup>	6,886,692	6,674,373	(212,319)	7,361,538	7,199,546	(161,992)
Other Revenue:						
Fees, Landfill Permit	7,200	14,676	7,476	7,200	7,200	0
Sale of Equipment	225,000	4,931	(220,069)	5,400	5,400	0
Miscellaneous Revenue	201,037	196,027	(5,010)	202,000	202,000	0
Subtotal	\$433,237	\$215,634	(\$217,603)	\$214,600	\$214,600	\$0
Total Revenue	\$7,365,231	\$6,920,442	(\$444,789)	\$7,702,766	\$7,454,146	(\$248,620)
<b>Total Available</b>	<b>\$45,594,094</b>	<b>\$45,149,305</b>	<b>(\$444,789)</b>	<b>\$36,174,387</b>	<b>\$44,549,494</b>	<b>\$8,375,107</b>
Expenditures:						
Personnel Services	\$3,544,105	\$3,324,166	(\$219,939)	\$3,715,638	\$3,715,638	\$0
Operating Expenses	4,299,044	3,435,295	(863,749)	4,460,064	4,060,064	(400,000)
Capital Equipment	832,020	796,727	(35,293)	105,000	930,571	825,571
Capital Projects <sup>2</sup>	8,272,304	322,768	(7,949,536)	1,000,000	8,949,536	7,949,536
Total Expenditures	\$16,947,473	\$7,878,956	(\$9,068,517)	\$9,280,702	\$17,655,809	\$8,375,107
Transfers Out:						
General Fund (10001) <sup>3</sup>	\$175,000	\$175,000	\$0	\$175,000	\$175,000	\$0
Total Transfers Out	\$175,000	\$175,000	\$0	\$175,000	\$175,000	\$0
<b>Total Disbursements</b>	<b>\$17,122,473</b>	<b>\$8,053,956</b>	<b>(\$9,068,517)</b>	<b>\$9,455,702</b>	<b>\$17,830,809</b>	<b>\$8,375,107</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$28,471,621</b>	<b>\$37,095,349</b>	<b>\$8,623,728</b>	<b>\$26,718,685</b>	<b>\$26,718,685</b>	<b>\$0</b>
Reserves						
Active Cell Closure Liability Reserve <sup>5</sup>	\$257,165	\$257,165	\$0	\$257,165	\$257,165	\$0
Environmental Reserve <sup>6</sup>	625,000	625,000	0	500,000	500,000	0
Operating Reserve <sup>7</sup>	33,007	33,007	0	33,007	33,007	0
Capital Equipment Reserve <sup>8</sup>	726,794	726,794	0	480,084	480,084	0
Post-Closure Reserve <sup>9</sup>	26,829,655	26,829,655	0	25,448,429	25,448,429	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$8,623,728</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Disposal Fee/Ton <sup>10</sup>	\$19.50	\$19.50	\$0.00	\$22.50	\$22.50	\$0.00

<sup>1</sup> Reduced Interest on Investments and Refuse Disposal Revenue in FY 2014 reflects decreases in interest earnings and ash tonnage receipts. Fund 40170 will be able to absorb this reduction through the use of its reserve.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</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 and expenditure requirements.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> The Operating Reserve consolidates the PC Replacement Reserve and Construction Reserve, and is used for the timely replacement of obsolete computer equipment, unanticipated operating expenditures and fluctuations in revenues.

<sup>8</sup> 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.

<sup>9</sup> 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 \$25.4 million for FY 2015 represents approximately 51.7 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.

<sup>10</sup> The current ash disposal fee will increase from \$19.50 to \$22.50 per ton in FY 2015.