

FUND STATEMENT

Fund 40130, Leaf Collection

| | FY 2017 Estimate | FY 2017 Actual | Increase (Decrease) (Col. 2-1) | FY 2018 Adopted Budget Plan | FY 2018 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|--|---------------------|-------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$4,490,656 | \$4,490,656 | \$0 | \$4,568,509 | \$5,019,757 | \$451,248 |
| Revenue: | | | | | | |
| Interest on Investments | \$4,708 | \$31,238 | \$26,530 | \$14,095 | \$14,095 | \$0 |
| Rental of Equipment | 20,736 | 0 | (20,736) | 0 | 0 | 0 |
| Leaf Collection Levy/Fee | 2,291,387 | 2,373,246 | 81,859 | 2,098,488 | 2,098,488 | 0 |
| Total Revenue | \$2,316,831 | \$2,404,484 | \$87,653 | \$2,112,583 | \$2,112,583 | \$0 |
| Total Available | \$6,807,487 | \$6,895,140 | \$87,653 | \$6,681,092 | \$7,132,340 | \$451,248 |
| Expenditures: | | | | | | |
| Personnel Services | \$510,279 | \$491,267 | (\$19,012) | \$510,279 | \$510,279 | \$0 |
| Operating Expenses ¹ | 1,728,699 | 1,384,116 | (344,583) | 1,362,014 | 1,362,014 | 0 |
| Total Expenditures | \$2,238,978 | \$1,875,383 | (\$363,595) | \$1,872,293 | \$1,872,293 | \$0 |
| Total Disbursements | \$2,238,978 | \$1,875,383 | (\$363,595) | \$1,872,293 | \$1,872,293 | \$0 |
| Ending Balance | \$4,568,509 | \$5,019,757 | \$451,248 | \$4,808,799 | \$5,260,047 | \$451,248 |
| Operating Reserve ² | \$926,507 | \$1,377,755 | \$451,248 | \$642,966 | \$1,094,214 | \$451,248 |
| Capital Equipment Reserve | 800,000 | 800,000 | 0 | 800,000 | 800,000 | 0 |
| Rate Stabilization Reserve ³ | 2,842,002 | 2,842,002 | 0 | 3,365,833 | 3,365,833 | 0 |
| Unreserved Balance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Leaf Collection Levy/Fee per \$100 Assessed Value ⁴ | \$0.015 | \$0.015 | \$0.000 | \$0.013 | \$0.013 | \$0.000 |

¹ After a thorough analysis of the relationship between Operating Expenses and Recovered Costs within the various SWMP funds, starting in FY 2018 the only charge for administrative overhead costs within the SWMP funds will be incurred in Fund 40130, Leaf Collection, from Fund 40140, Refuse Collection and Recycling Operations, and Fund 40150, Refuse Disposal. This is due to Fund 40130, Leaf Collection, having no full time merit positions and thus a charge for administrative support from the other funds is warranted. In previous years, all SWMP funds billed one another for overhead charges, resulting in largely offsetting amounts of Operating Expenses and Recovered Costs. It should be noted that appropriate administrative overhead costs from outside the SWMP funds (from Agency 25, Business Planning and Support) will be divided between the SWMP funds on a proportional basis.

² The Operating Reserve provides a minimum of 15 percent of the operating budget to maintain financial stability for unforeseen expenditures.

³ The Rate Stabilization Reserve provides funds to mitigate against any need for an unusually large rate increase in a future year.

⁴ The leaf collection levy of \$0.015 per \$100 of assessed real estate value will decrease to \$0.013 per \$100 of assessed real estate value in FY 2018 based on the division's efforts to enhance the up-front planning strategies and streamline costs. This rate is anticipated to generate an estimated \$2,098,488 in FY 2018.