

# FUND STATEMENT

## Fund 40170, I-95 Refuse Disposal

	FY 2018 Estimate	FY 2018 Actual	Increase (Decrease) (Col. 2-1)	FY 2019 Adopted Budget Plan	FY 2019 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$33,050,773	\$33,050,773	\$0	\$23,018,112	\$33,020,825	\$10,002,713
Revenue:						
Interest on Investments	\$59,256	\$269,782	\$210,526	\$252,000	\$252,000	\$0
Refuse Disposal Revenue	4,981,756	5,901,520	919,764	9,143,000	9,143,000	0
Other Revenue:						
Fees, Landfill Permit	7,200	0	(7,200)	0	0	0
Sale of Equipment	330,000	231,693	(98,307)	100,000	100,000	0
Miscellaneous Revenue	204,000	0	(204,000)	204,000	204,000	0
Subtotal	\$541,200	\$231,693	(\$309,507)	\$304,000	\$304,000	\$0
Total Revenue	\$5,582,212	\$6,402,995	\$820,783	\$9,699,000	\$9,699,000	\$0
<b>Total Available</b>	<b>\$38,632,985</b>	<b>\$39,453,768</b>	<b>\$820,783</b>	<b>\$32,717,112</b>	<b>\$42,719,825</b>	<b>\$10,002,713</b>
Expenditures:						
Personnel Services	\$3,916,795	\$3,591,033	(\$325,762)	\$4,066,281	\$4,066,281	\$0
Operating Expenses	3,424,773	2,012,489	(1,412,284)	3,302,079	3,332,772	30,693
Capital Equipment	1,239,773	424,060	(815,713)	640,000	1,447,931	807,931
Capital Projects	6,847,532	219,361	(6,628,171)	0	6,628,171	6,628,171
Total Expenditures	\$15,428,873	\$6,246,943	(\$9,181,930)	\$8,008,360	\$15,475,155	\$7,466,795
Transfers Out:						
General Fund (10001) <sup>1</sup>	\$186,000	\$186,000	\$0	\$186,000	\$186,000	\$0
Total Transfers Out	\$186,000	\$186,000	\$0	\$186,000	\$186,000	\$0
<b>Total Disbursements</b>	<b>\$15,614,873</b>	<b>\$6,432,943</b>	<b>(\$9,181,930)</b>	<b>\$8,194,360</b>	<b>\$15,661,155</b>	<b>\$7,466,795</b>
<b>Ending Balance<sup>2</sup></b>	<b>\$23,018,112</b>	<b>\$33,020,825</b>	<b>\$10,002,713</b>	<b>\$24,522,752</b>	<b>\$27,058,670</b>	<b>\$2,535,918</b>
Reserves						
Capital Equipment Reserve <sup>3</sup>	\$0	\$10,002,713	\$10,002,713	\$0	\$2,535,918	\$2,535,918
Post-Closure Reserve <sup>4</sup>	23,018,112	23,018,112	0	24,522,752	24,522,752	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Disposal Fee/Ton <sup>5</sup>	\$25.50	\$25.50	\$0.00	\$26.50	\$26.50	\$0.00

<sup>1</sup> Funding in the amount of \$186,000 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>2</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>3</sup> The Capital Equipment Reserve provides for the timely replacement of equipment required to operate the I-95 Ashfill. The reserve requirement is based on a replacement schedule composed of yearly payments to the reserve, which are based on the useful life of the equipment and vehicles.

<sup>4</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 \$24.5 million for FY 2019 represents 54.6 percent of the estimated requirement of \$44.9 million and is not sufficient to cover all identified costs. Actual post-closure requirement amounts can fluctuate based on inflation, changes in technology, or changes in regulations. Additional funds will be set aside in future years.

<sup>5</sup> The FY 2019 ash disposal fee increased to \$26.50 per ton to provide adequate funding for operations and capital projects and maintain acceptable Post-Closure reserves.