

Fund 40170: I-95 Refuse Disposal

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$46,705,755	\$37,065,434	\$48,968,788	\$48,968,788	\$0
Revenue:					
Interest on Investments	\$726,671	\$69,440	\$69,440	\$69,440	\$0
Refuse Disposal Revenue ¹	11,455,421	11,642,321	11,642,321	11,642,321	0
Sale of Equipment	243,057	219,045	219,045	219,045	0
Total Revenue	\$12,425,149	\$11,930,806	\$11,930,806	\$11,930,806	\$0
Total Available	\$59,130,904	\$48,996,240	\$60,899,594	\$60,899,594	\$0
Expenditures:					
Personnel Services	\$4,599,689	\$4,991,917	\$4,991,917	\$5,591,917	\$600,000
Operating Expenses ¹	3,015,289	3,084,384	3,084,384	3,084,384	0
Capital Equipment	810,088	1,838,000	3,241,359	3,241,359	0
Capital Projects	1,528,050	2,410,000	10,678,463	10,678,463	0
Total Expenditures	\$9,953,116	\$12,324,301	\$21,996,123	\$22,596,123	\$600,000
Transfers Out:					
General Fund (10001) ²	\$209,000	\$209,000	\$209,000	\$209,000	\$0
Total Transfers Out	\$209,000	\$209,000	\$209,000	\$209,000	\$0
Total Disbursements	\$10,162,116	\$12,533,301	\$22,205,123	\$22,805,123	\$600,000
Ending Balance³	\$48,968,788	\$36,462,939	\$38,694,471	\$38,094,471	(\$600,000)
Reserves:					
Environmental Reserve ⁴	\$3,917,503	\$2,917,035	\$3,095,558	\$3,047,558	(\$48,000)
Capital Equipment Reserve ⁵	4,896,879	3,646,294	3,869,447	3,809,447	(60,000)
Post-Closure Reserve ⁶	40,154,406	29,899,610	31,729,466	31,237,466	(492,000)
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹ In order to account revenues and expenditures in the proper fiscal year, audit adjustments have been reflected as an increase of \$131,186.21 to FY 2023 revenues in order to record revenue from the waste exchange with Prince William County and an increase of \$40,265.95 to FY 2023 expenditures to record expenditure accruals and accurately reflect expenses associated with the waste exchange with Prince William County. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2023. Details of the audit adjustments are found in Attachment VI of the FY 2024 Third Quarter Package.

² Funding in the amount of \$209,000 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 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.

⁵ 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 composed of yearly payments to the reserve, which are based on the useful life of the equipment and vehicles.

⁶ 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 \$31.2 million for FY 2024 represents 69.6 percent of the estimated requirement of \$44,864,134 million and is insufficient 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.

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SUMMARY OF CAPITAL PROJECTS

Project	Total Project Estimate	FY 2023 Actual Expenditures	FY 2024 Pre-Third Quarter Revised	FY 2024 Third Quarter Revised	Increase/ (Decrease)
I-95 Landfill Closure (SW-000019)	\$2,440,098	\$227,518.02	\$2,025,051.86	\$2,025,052	\$0
I-95 Landfill Environmental Compliance (SW-000016)	1,969,536	691,668.12	445,276.60	445,277	0
I-95 Landfill Leachate Facility (SW-000018)	5,010,478	307,794.23	470,742.52	470,743	0
I-95 Landfill Lot B Redesign (SW-000020)	1,750,000	18,646.00	1,526,058.75	1,526,059	0
I-95 Landfill New Service Road (SW-000027)	1,500,000	10,450.00	1,226,418.18	1,226,418	0
I-95 Methane Gas Recovery (SW-000014)	3,559,232	161,131.88	774,686.06	774,686	0
I-95 Operations Building Renovation (SW-000015)	2,498,952	110,841.68	2,210,228.87	2,210,229	0
I-95 Transfer/Materials Recovery Fac. (SW-000022)	2,000,000	0.00	2,000,000.00	2,000,000	0
Total	\$20,728,296	\$1,528,049.93	\$10,678,462.84	\$10,678,463	\$0