

FUND STATEMENT

Fund Type G10, Special Revenue Funds

Fund 112, Energy/Resource Recovery (ERR) Facility

	FY 2007 Estimate	FY 2007 Actual	Increase (Decrease) (Col. 2-1)	FY 2008 Adopted Budget Plan	FY 2008 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$20,694,378	\$20,694,378	\$0	\$19,154,087	\$22,673,431	\$3,519,344
Revenue:						
Disposal Revenue ¹	\$36,078,901	\$34,352,689	(\$1,726,212)	\$35,979,498	\$35,979,498	\$0
Other Revenue:						
Interest on Investments	\$410,131	\$1,110,656	\$700,525	697,363	\$697,363	\$0
Miscellaneous ²	150,000	104,470	(45,530)	100,000	100,000	0
Subtotal Other Revenue	\$560,131	\$1,215,126	\$654,995	\$797,363	\$797,363	\$0
Total Revenue	\$36,639,032	\$35,567,815	(\$1,071,217)	\$36,776,861	\$36,776,861	\$0
Transfers In:						
General Fund (001) ³	\$1,365,637	\$1,365,637	\$0	\$0	\$1,491,162	\$1,491,162
Total Transfers In	\$1,365,637	\$1,365,637	\$0	\$0	\$1,491,162	\$1,491,162
Total Available	\$58,699,047	\$57,627,830	(\$1,071,217)	\$55,930,948	\$60,941,454	\$5,010,506
Expenditures:						
Personnel Services	\$647,371	\$610,135	(\$37,236)	\$666,197	\$666,197	\$0
Operating Expenses	38,884,762	34,331,437	(4,553,325)	39,907,419	39,907,419	0
Capital Equipment	12,827	12,827	0	0	0	0
Total Expenditures	\$39,544,960	\$34,954,399	(\$4,590,561)	\$40,573,616	\$40,573,616	\$0
Total Disbursements	\$39,544,960	\$34,954,399	(\$4,590,561)	\$40,573,616	\$40,573,616	\$0
Ending Balance	\$19,154,087	\$22,673,431	\$3,519,344	\$15,357,332	\$20,367,838	\$5,010,506
Tipping Fee Reserve	\$1,500,000	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$0
Rate Stabilization Reserve ⁴	12,259,000	12,312,306	53,306	8,525,166	8,525,166	0
Operations and Maintenance Reserve ⁵	5,395,087	8,861,125	3,466,038	5,332,166	10,342,672	5,010,506
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0	\$0
Disposal Rate/Ton	\$33/Ton	\$33/Ton	\$0/Ton	\$33/Ton	\$33/Ton	\$0/Ton

¹ The fee for the I-95 Energy/Resource Recovery Facility will remain at \$33 per ton in FY 2008. It has remained at this level since being increased from \$32 per ton as part of the FY 2006 Adopted Budget Plan.

² Miscellaneous Revenue is generated by the excess amount that CFI charges to dispose of Supplemental Waste.

³ CFI now incurs an annual tax assessment, due to the transfer of the property in July 2003 from the federal government to Fairfax County. The tax expense is considered a pass through cost by the Covanta Fairfax, Inc./Fairfax County contract and the General Fund will offset the tax liability by returning the amount paid by CFI to Fund 112.

⁴ The Rate Stabilization Reserve is used to buffer against sharp increases in tip fees annually. Potentially steep increases could result from issues such as tax changes regarding energy sales, power deregulation and state or EPA environmental fees.

⁵ The Operations and Maintenance Reserve is necessary for ongoing improvements and enhancements to the E/RRF including emissions control efforts. Planned work for FY 2008 includes a potential wastewater reuse project and a back-up power plan for the Fairfax Water Authority. Future projects will include additional retrofits to the air pollution control systems. Additional reductions in nitrogen oxides are expected from regulatory authorities. The reserve will fund the initial capital expenditures of the improvement fund and absorb the associated operating and maintenance costs.