

FUND STATEMENT

Fund 40170, I-95 Refuse Disposal

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$50,912,477	\$50,912,477	\$0	\$35,251,451	\$45,127,268	\$9,875,817
Revenue:						
Interest on Investments	\$352,420	\$177,586	(\$174,834)	\$187,736	\$187,736	\$0
Refuse Disposal Revenue	6,162,011	5,611,738	(550,273)	7,074,575	7,074,575	0
Other Revenue:						
Fees, Landfill Permit	\$7,200	\$18,168	\$10,968	\$7,200	\$7,200	\$0
Sale of Equipment	158,000	362,333	204,333	533,000	533,000	0
Sale of Methane Gas	191,600	191,600	0	191,600	191,600	0
Miscellaneous Revenue	9,437	10,257	820	9,437	9,437	0
Subtotal	\$366,237	\$582,358	\$216,121	\$741,237	\$741,237	\$0
Total Revenue	\$6,880,668	\$6,371,682	(\$508,986)	\$8,003,548	\$8,003,548	\$0
Total Available	\$57,793,145	\$57,284,159	(\$508,986)	\$43,254,999	\$53,130,816	\$9,875,817
Expenditures:						
Personnel Services	\$3,223,376	\$3,204,679	(\$18,697)	\$3,469,755	\$3,469,755	\$0
Operating Expenses	4,604,027	4,119,121	(484,906)	4,255,570	4,255,570	0
Capital Equipment	1,311,657	1,109,178	(202,479)	1,475,000	1,586,011	111,011
Capital Projects ¹	13,402,634	3,723,913	(9,678,721)	700,000	10,378,721	9,678,721
Total Expenditures	\$22,541,694	\$12,156,891	(\$10,384,803)	\$9,900,325	\$19,690,057	\$9,789,732
Total Disbursements	\$22,541,694	\$12,156,891	(\$10,384,803)	\$9,900,325	\$19,690,057	\$9,789,732
Ending Balance²	\$35,251,451	\$45,127,268	\$9,875,817	\$33,354,674	\$33,440,759	\$86,085
Reserves						
Active Cell Closure Liability Reserve ³	\$2,696,753	\$2,696,753	\$0	\$476,667	\$562,752	\$86,085
Environmental Reserve ⁴	5,000,000	5,000,000	0	5,000,000	5,000,000	0
Construction Reserve ⁵	380,967	380,967	0	0	0	0
Capital Equipment Reserve ⁶	1,126,600	1,126,600	0	1,145,000	1,145,000	0
Post-Closure Reserve ⁷	26,000,000	26,000,000	0	26,700,000	26,700,000	0
PC Replacement Reserve ⁸	47,131	47,131	0	33,007	33,007	0
Unreserved Ending Balance	\$0	\$9,875,817	\$9,875,817	\$0	\$0	\$0
Disposal Fee/Ton ⁹	\$15.50	\$15.50	\$0.00	\$17.50	\$17.50	\$0.00

¹ 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.

² 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.

³ 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.

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 Construction Reserve provides funds to meet the requirements of current and future construction projects necessary for the operation of the I-95 Ashfill, such as drainage and road-related projects.

⁶ 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.

⁷ The Post-Closure Reserve is required for a 30-year period after the ashfill closes and is mandated by federal and state regulations. The FY 2013 projected reserve of \$26.7 million represents approximately 54 percent of the estimated requirement of \$48,995,762 and is not sufficient to cover all identified costs. Additional funds will be set aside in future years.

⁸ The PC Replacement Reserve provides for the timely replacement of obsolete computer equipment.

⁹ Effective July 1, 2000 the jurisdictional fee for ash disposal was reduced from \$14/ton to \$11.50/ton. The rate remained at \$11.50/ton from FY 2001 to FY 2009, and was increased to \$13.50/ton in FY 2010 to meet operating and post closure reserve requirements. The rate was raised to \$15.50/ton in FY 2012 and will be increased to \$17.50/ton in FY 2013.