ATTACHMENT NO. 1 - OPTION NO. 1 FOR SOLID WASTE RATES

SOLID WASTE MANAGEMENT BUDGET PROJECTIONS - 2017 REVIEW

THE CORPORATION OF THE TOWN OF ST. MARYS - PUBLIC WORKS DEPARTMENT, ENVIRONMENTAL SERVICES

FINANCIAL ASSESSMENT OF SOLID WASTE MANAGEMENT RATES

LINE NO.	DETAILS	2017	2018	2019	2020	2021	2022
	REVENUE						
	Operating Revenues						
1	Service Revenue - Tipping Fees	$ 455,770.75	$ 464,319.38	$ 472,872.22	$ 481,429.37	$ 489,990.91	$ 498,556.91
1a	Proposed Rate Adjustment	0%	0.0%	0.0%	0.0%	0.0%	0.0%
1b	Additional Revenue from Rate Adjustment	$ -	$ -	$ -	$ -	$ -	$ -
1c	Proposed Service Revenue - Tipping Fees	$ 455,770.75	$ 464,319.38	$ 472,872.22	$ 481,429.37	$ 489,990.91	$ 498,556.91
2	Miscellaneous Fees (Waste Diversion)	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00
3	**Total Operating Revenue**	$ 463,770.75	$ 472,319.38	$ 480,872.22	$ 489,429.37	$ 497,990.91	$ 506,556.91
	Non-Operating Revenue						
4	Grants	$ -	$ -	$ -	$ -	$ -	$ -
5	Interest Income	$ -	$ -	$ -	$ -	$ -	$ -
6	Other Revenue	$ -	$ -	$ -	$ -	$ -	$ -
7	Total Non-Operating Revenue	$ -	$ -	$ -	$ -	$ -	$ -
8	Total Revenues	$ 463,770.75	$ 472,319.38	$ 480,872.22	$ 489,429.37	$ 497,990.91	$ 506,556.91
9	Total O&M Expenses	$ 320,693.42	$ 362,623.04	$ 368,796.71	$ 439,750.87	$ 446,173.96	$ 452,725.50
10	**Subtotal: Net Operating Income**	$ 143,077.33	$ 109,696.34	$ 112,075.51	$ 49,678.51	$ 51,816.95	$ 53,831.41
	Debt Service						
11	Debt Service - Existing	$ 18,062.42	$ 18,062.42	$ 18,062.42	$ 18,062.43	$ 18,062.43	$ 18,062.42
12	Debt Service - New	$ -	$ 35,877.00	$ 35,877.00	$ 75,534.00	$ 75,534.00	$ 75,534.00
13	Total Debt Service	$ 18,062.42	$ 53,939.42	$ 53,939.42	$ 93,596.43	$ 93,596.43	$ 93,596.42
14a	Asset Replacement Costs						
14b	Rate Financed Capital Costs	$ 25,000.00	$ 138,600.00	$ 123,950.00	$ -	$ -	$ -
14c	Total Financed Capital Costs	$ 25,000.00	$ 138,600.00	$ 123,950.00	$ -	$ -	$ -
15	NET INCOME (LOSS) FROM OPERATIONS	$ 118,077.33	$ (28,903.66)	$ (11,874.49)	$ 49,678.51	$ 51,816.95	$ 53,831.41
16	PLUS: Opening Cash Balance	$ (73,000.00)	$ 45,077.33	$ 16,173.67	$ 4,299.18	$ 53,977.68	$ 105,794.63
17	**Ending Cash Balance (Before Reserves)**	$ 45,077.33	$ 16,173.67	$ 4,299.18	$ 53,977.68	$ 105,794.63	$ 159,626.05
	RESERVES						
18	Dedicated Landfill Reserve	$ -	$ -	$ -	$ -	$ -	$ -
19	**ENDING CASH BALANCE AFTER RESERVES**	$ 45,077.33	$ 16,173.67	$ 4,299.18	$ 53,977.68	$ 105,794.63	$ 159,626.05
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	0.14	0.04	0.01	0.12	0.24	0.35
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	7.92	2.03	2.08	0.53	0.55	0.58