

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							
<u>Operating Revenues</u>							
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%	5.0%	5.0%	5.0%	5.0%	5.0%
1b	Additional Revenue from Rate Adjustment	\$ -	\$ 23,215.97	\$ 23,643.61	\$ 24,071.47	\$ 24,499.55	\$ 24,927.85
1c	Proposed Service Revenue - Tipping Fees	\$ 455,770.75	\$ 487,535.34	\$ 496,515.83	\$ 505,500.84	\$ 514,490.45	\$ 523,484.76
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	\$ 495,535.34	\$ 504,515.83	\$ 513,500.84	\$ 522,490.45	\$ 531,484.76
<u>Non-Operating Revenue</u>							
4	Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Total Non-Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Total Revenues	\$ 463,770.75	\$ 495,535.34	\$ 504,515.83	\$ 513,500.84	\$ 522,490.45	\$ 531,484.76
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	\$ 132,912.30	\$ 135,719.12	\$ 73,749.97	\$ 76,316.50	\$ 78,759.26
<u>Debt Service</u>							
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	\$ (5,687.70)	\$ 11,769.12	\$ 73,749.97	\$ 76,316.50	\$ 78,759.26
16	PLUS: Opening Cash Balance	\$ (73,000.00)	\$ 45,077.33	\$ 39,389.63	\$ 51,158.76	\$ 124,908.73	\$ 201,225.23
17	Ending Cash Balance (Before Reserves)	\$ 45,077.33	\$ 39,389.63	\$ 51,158.76	\$ 124,908.73	\$ 201,225.23	\$ 279,984.48
RESERVES							
18	Dedicated Landfill Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	ENDING CASH BALANCE AFTER RESERVES	\$ 45,077.33	\$ 39,389.63	\$ 51,158.76	\$ 124,908.73	\$ 201,225.23	\$ 279,984.48
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	0.14	0.11	0.14	0.28	0.45	0.62
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	7.92	2.46	2.52	0.79	0.82	0.84