ATTACHMENT NO. 1 - PW 62-2017

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	2023
	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	$ 508,515.20
1a	Proposed Rate Adjustment	0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
1b	Additional Revenue from Rate Adjustment	$ -	$ 13,929.58	$ 14,186.17	$ 14,442.88	$ 14,699.73	$ 14,956.71	$ 15,255.46
1c	Proposed Service Revenue - Tipping Fees	$ 455,770.75	$ 478,248.96	$ 487,058.39	$ 495,872.25	$ 504,690.64	$ 513,513.62	$ 523,770.65
2	Miscellaneous Fees (Waste Diversion)	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,000.00	$ 8,001.00
3	**Total Operating Revenue**	$ 463,770.75	$ 486,248.96	$ 495,058.39	$ 503,872.25	$ 512,690.64	$ 521,513.62	$ 531,771.65
	Non-Operating Revenue							
4	Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Interest Income	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Other Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	Total Non-Operating Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Total Revenues	$ 463,770.75	$ 486,248.96	$ 495,058.39	$ 503,872.25	$ 512,690.64	$ 521,513.62	$ 531,771.65
9	Total O&M Expenses	$ 320,993.42	$ 362,801.00	$ 368,171.64	$ 452,400.29	$ 457,988.51	$ 463,688.48	$ 469,502.46
10	**Subtotal: Net Operating Income**	$ 142,777.33	$ 123,447.96	$ 126,886.75	$ 51,471.96	$ 54,702.12	$ 57,825.13	$ 62,269.19
	Debt Service							
11	Debt Service - Existing	$ 18,062.42	$ 18,063.00	$ 18,062.42	$ 18,062.43	$ 18,062.43	$ 18,062.42	$ 18,062.42
12	Debt Service - New	$ -	$ 35,877.00	$ 35,877.00	$ 114,627.00	$ 114,627.00	$ 114,627.00	$ 114,627.00
13	Total Debt Service	$ 18,062.42	$ 53,940.00	$ 53,939.42	$ 132,689.43	$ 132,689.43	$ 132,689.42	$ 132,689.42
14a	Asset Replacement Costs							
14b	Rate Financed Capital Costs	$ 25,000.00	$ 142,000.00	$ 135,000.00	$ -	$ -	$ -	$ -
14c	Total Financed Capital Costs	$ 25,000.00	$ 142,000.00	$ 135,000.00	$ -	$ -	$ -	$ -
15	NET INCOME (LOSS) FROM OPERATIONS	$ 117,777.33	$ (18,552.04)	$ (8,113.25)	$ 51,471.96	$ 54,702.12	$ 57,825.13	$ 62,269.19
16	PLUS: Opening Cash Balance	$ (73,000.00)	$ 44,777.33	$ 26,225.29	$ 18,112.04	$ 69,584.00	$ 124,286.12	$ 182,111.25
17	**Ending Cash Balance (Before Reserves)**	$ 44,777.33	$ 26,225.29	$ 18,112.04	$ 69,584.00	$ 124,286.12	$ 182,111.25	$ 244,380.44
	RESERVES							
18	Dedicated Landfill Reserve	$ -	$ -	$ -	$ -	$ -	$ -	
19	ENDING CASH BALANCE AFTER RESERVES	$ 44,777.33	$ 26,225.29	$ 18,112.04	$ 69,584.00	$ 124,286.12	$ 182,111.25	$ 244,380.44
21	CUMULATIVE REVENUE & RESERVE DEFICIENCY (Line 19 divided by line 9)	0.14	0.07	0.05	0.15	0.27	0.39	0.52
22	DEBT SERVICE COVERAGE (Line 10 divided by Line 13)	7.90	2.29	2.35	0.39	0.41	0.44	0.47