



City of Clearwater, FL

FY 2024 Solid Waste & Recycling Revenue Sufficiency Analysis – Final Report

August 20, 2024





August 20, 2024

Mr. Jay Ravins
Finance Director
City of Clearwater
100 S. Myrtle Avenue
Clearwater, FL 33756

Re: FY 2024 Solid Waste & Recycling
Revenue Sufficiency Analysis – Final
Report

Dear Mr. Ravins,

Stantec Consulting Services Inc. is pleased to present this Final Report of the FY 2024 Solid Waste & Recycling Revenue Sufficiency Analysis that we have completed for the City of Clearwater, Florida (City) and its Solid Waste/Recycling Department. We appreciate the excellent assistance provided by you and all the members of City staff who participated in this Study.

If you or others at the City have any questions, please do not hesitate to call me at (813) 269-6010 or reach me by email at leticia.doohaluk@stantec.com. We appreciate the opportunity to be of service to the City and look forward to working with you again in the near future.

Sincerely,

Leticia Doohaluk

Leticia Doohaluk
Senior Manager

777 S Harbour Island Boulevard, Suite 600
Tampa, FL 33602
Leticia.Doohaluk@stantec.com

Enclosure

TABLE OF CONTENTS

1. Introduction.....	2
1.1 Background	2
1.2 Objectives	2
2. Revenue Sufficiency Analysis	3
2.1 Source Data & Assumptions	3
2.1.1 Beginning Fund Balances	3
2.1.2 Revenues	3
2.1.3 Interest Earnings	4
2.1.4 Operating Expenditures	4
2.1.5 Cost Escalation	4
2.1.6 Payment in Lieu of Taxes (PILOT)	4
2.1.7 Pinellas County Dumping Fee	4
2.1.8 Transfer Station Upgrade	5
2.1.9 Capital Improvement Program	5
2.1.10 Customer Growth	5
2.1.11 Minimum Reserve Policy	6
2.2 Conclusion & Recommendations	6
3. Residential Solid Waste & Recycling Fee Survey	10
Appendix: Supporting Financial Schedules	12

1. INTRODUCTION

Stantec Consulting Services Inc. (Stantec) has conducted the FY 2024 Solid Waste & Recycling Revenue Sufficiency Analysis (RSA) for the City of Clearwater's Solid Waste and Recycling Enterprise Fund (Utility or Fund). This report describes the objectives, data, and assumptions, as well as the conclusions and recommendations of the RSA.

1.1 BACKGROUND

The City regularly retains Stantec to evaluate the sufficiency of the revenues provided by the City's current solid waste and recycling charges to meet the projected cost requirements of the Utility. In 2019, Stantec completed a Revenue Sufficiency Analysis update to the FY 2017 RSA. The FY 2019 RSA recommended annual rate adjustments of 3.75%, which were approved by City Council as a 5-year plan of annual rate increases through FY 2024. In the spring of 2021, Stantec completed the FY 2021 RSA, which confirmed the adequacy of the 3.75% increase thru FY 2024.

In the spring of 2024, after the last 3.75% rate increase was implemented, the City again engaged Stantec to perform a new revenue sufficiency analysis and identify a new level of multi-year rate adjustments that will meet projected cost requirements of the Solid Waste & Recycling Utility.

1.2 OBJECTIVES

The principal objectives of this FY 2024 RSA Study were as follows:

Conduct a Revenue Sufficiency Analysis – To evaluate the sufficiency of current solid waste and recycling service revenues to generate the level of revenues necessary to satisfy the Utility's projected requirements through FY 2034, including 1) operating expenses, 2) capital improvement program (CIP) costs and 3) adequate operating reserves; and develop a level plan of future rate revenue adjustments that will satisfy these projected requirements during each year of the 5-year planning period and the 10-year forecast.

Conduct a Residential Solid Waste and Recycling Fee Survey – That compares the City's residential monthly solid waste and recycling fees to other solid waste and recycling services in the City's surrounding geographic area.

2. REVENUE SUFFICIENCY ANALYSIS

This section presents the financial management plan developed and described herein, which includes the source data and assumptions, as well as conclusions and recommendations of the RSA. The Appendix includes detailed supporting schedules regarding the financial management plan presented in this report.

2.1 SOURCE DATA & ASSUMPTIONS

The following key assumptions were relied upon for the purposes of this analysis:

2.1.1 Beginning Fund Balances

The FY 2023 Comprehensive Annual Financial Report Statement of Net Position and supporting trial balance schedules provided by City staff were used to establish the beginning FY 2024 fund balances of the Fund as of October 1, 2023. It is important to note that funds reserved or encumbered for specific capital projects were included in the beginning fund balances and the associated capital project costs were also included in the capital improvement program.

2.1.2 Revenues

Fund revenues consist of solid waste and recycling service revenues, miscellaneous operating revenues, other non-operating revenues, and interest earnings.

FY 2024 projected solid waste and recycling revenues reflect the average of FY 2022 and FY 2023 receipts, adjusted for a 3.75% rate increase effective at the beginning of FY 2024 (10/1/2023) and an assumed change in accounts. However, FY 2024 projected recycling revenues reflect only 6 months of revenues (April 2024 thru September 2024), because recycling fees were waived for October 2023 thru March 2024, per direction of City Council. As such, recycling revenues for FY 2025 reflect a one-time adjustment to include a full 12 months of revenues. Each year thereafter, both solid waste and recycling fee revenues are adjusted per assumed annual rate increases as presented on Schedules 3 and 7 of the Appendix and projected change in accounts presented on Schedules 1 and 3 of the Appendix.

The FY 2024 Budget serves as the basis for most other operating and non-operating revenue projections with a few exceptions. Contractor collect fee revenues are directly correlated with roll-off revenues per discussion with staff. As such, the projection of contractor collect fees are adjusted annually based on assumed annual changes in roll-off accounts as presented on Schedule 1 of the Appendix. Moreover, the commercial sale of recyclables includes revenues from cardboards and metals, both of which experience large variability in pricing. As such, revenues reflect guidance provided by City staff.

2.1.3 Interest Earnings

Annual interest earnings in each year of the projection were calculated based upon projected average annual fund balances and assumed annual interest rates. Projected annual fund balances include funds dedicated to capital improvements. Interest rate assumptions were provided by City staff and reflect a rate of 2.25% in FY 2024 thru the remainder of the projection period. Annual projected interest earnings are presented in Schedule 3 of the Appendix

2.1.4 Operating Expenditures

The Fund's operating expenditures include all operating and maintenance (O&M) expenses, debt service on the lease purchase program, interim financing costs, and inter-fund transfers, including payment in lieu of taxes (PILOT). The RSA based the operating expenditure projections on the individual expense categories and amounts contained in the FY 2024 Budget. Starting in FY 2025, each expense line item is adjusted annually based upon assumed future cost escalation factors discussed in Section 2.1.5 of this report. A complete list of all projected operating expenditures is presented in Schedule 4 of the Appendix.

2.1.5 Cost Escalation

Annual cost escalation factors for the various types of operating expenses were developed in collaboration with City staff. In general, all of the operating expenses, with the exception of pension plan expenditures, are projected to track with overall inflation patterns, and most other expenditure line items are projected to increase at annual rates of 3.00% to 8.00%. The employee pension plan expenditures are calculated as a percentage of salaries and wages in each year. The specific escalation factors assumed for the various categories of expenses are presented on Schedule 5 of the Appendix.

2.1.6 Payment in Lieu of Taxes (PILOT)

The FY 2024 payment in lieu of taxes reflects the FY 2024 Budget as provided by City staff. Per City policy, the annual calculation of PILOT is based upon 5.5% of the prior year's audited total operating revenues. Given a delay in audited results, these transfers are calculated based on a two fiscal year lag. Thus, FY 2025 reflects 5.5% of actual FY 2023 operating revenues, FY 2026 reflects 5.5% of FY 2024 projected operating revenue, FY 2027 reflects 5.5% of FY 2025 projected operating revenues, so on and so forth through the projection period. The total annual payments allocated by the department are presented in Schedule 4 of the Appendix.

2.1.7 Pinellas County Dumping Fee

The waste collected by the City and throughout the City is dumped, or tipped, at the Pinellas County Solid Waste Facility (PCSW) and the County charges the City a dump/tip fee per ton to receive that waste. In FY 2021, the County adopted a 6.00% annual increase to its tipping fee, effective through FY 2023. Per discussion with staff, latest guidance provided by the County to City staff, and current market dynamics

around the costs of operating waste disposal sites, as well as increased global concern with waste disposal and its impacts on the environment, the analysis assumes that annual adjustment will increase be 7.8% in FY 2025 and 2026 and 8.00% in FY 2027, continuing at that level throughout the remainder of the projection period. Notably, these charges represent approximately 20% of the Utility's O&M expenses in FY 2024.

2.1.8 Transfer Station Upgrade

The City's solid waste transfer station upgrade was completed in FY2020. The City received interim financing for the transfer station upgrade that requires an annual interim financing repayment of \$396,810 for ten years, which began in FY 2019. These payments are reflected in the financial management plan ending after FY 2028 and can be found in Schedule 4 of the Appendix.

2.1.9 Capital Improvement Program

The Capital Improvement Program (CIP) was provided by City staff through FY 2030. The CIP includes a Solid Waste Admin Complex Rebuild project, as well as other ongoing renewal and replacement projects. Starting in FY 2031 this analysis assumes a recurring level of ongoing renewal and replacement needs based on input from City staff. In total, the assumed CIP spending for FY 2024 through FY 2034 is approximately \$28.2 million (in current day dollars). It is important to note that starting in FY 2025, the RSA includes an annual cost inflation factor of 3.0% applied to the CIP project costs to account for the inflation in the future cost of construction. A full list of the cash funded capital projects is presented on Schedule 6 of the Appendix.

2.1.10 Customer Growth

Customer growth projections (future expectations) were based upon a review of historical data and input from City staff. For purposes of this analysis, the City believes that the service area is built out and the potential for new solid waste and recycling accounts is rather limited. As such, an assumption of 0.10% growth in accounts each year was applied to solid waste and recycling services thru FY 2028.

In addition to solid waste and recycling, the City's fee revenues include roll-off service revenues. In the last three to five years, the Fund experienced a high demand for roll-off services as large development projects throughout the City were still underway and revenue receipts from these past few years reflect historical highs. As portions of this large development have been completed, City staff expects a reduction to roll-off revenues. As such, the analysis reflects roll-off revenue reductions of 5.0% per year starting in FY 2024 per discussion with City staff.

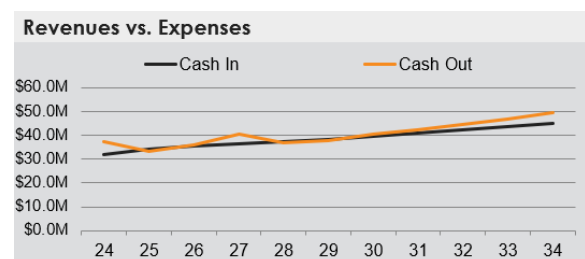
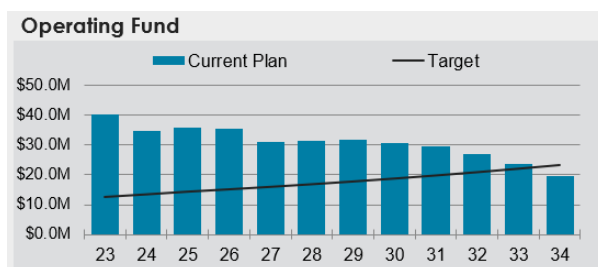
2.1.11 Minimum Reserve Policy

Reserve balances for enterprise funds are funds set aside for a specific cash flow requirement, financial need, project(s), task, or legal covenant. The level of reserves maintained by an enterprise fund is an important component and consideration of developing a multi-year financial management plan.

Many enterprise funds place significant emphasis on having sufficient reserves available for potentially adverse conditions. The rationale related to the maintenance of adequate reserves is twofold. First, it helps to assure an enterprise fund that it will have adequate funds available to meet its financial obligations during unusual periods (i.e. when revenues are unusually low and/or expenditures are unusually high). Second, it provides funds that can be used for emergency repairs or replacements, including those stemming from major storm events or from red tide events, which require additional cleanup efforts at the beaches of Clearwater.

Based upon Stantec's industry experience, efficient enterprise funds often target a minimum operating reserve in the range of 3 – 12 months of annual O&M expenses, depending on other reserve funds and practices, local economic conditions and other financial management policies and procedures. For the City of Clearwater, the RSA reflects a minimum operating reserve target equal to six months of O&M expenses. This objective is generally not established as a strict minimum, as many factors could create circumstances under which a utility may elect to allow fund balances below that target for a defined period of time.

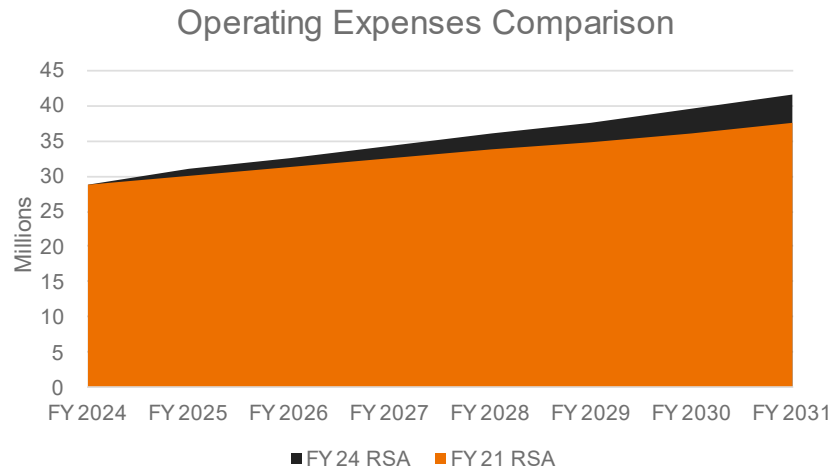
Given the projections discussed herein, existing operating reserves will be maintained in excess of the six months target throughout the 5-year planning period (FY 2024 thru FY 2029) but are projected to fall below that target by FY 2034, as shown by the Operating Fund chart below. This is because projected expenses (Cash Out) starting in FY 2030 outpace projected revenues (Cash In) forcing the Fund to use reserves, as shown by the Revenues vs. Expenses chart below. Although this projected use of reserves is an item of note as part of this RSA, it is something to be monitored as part of future RSA updates.



2.2 CONCLUSION & RECOMMENDATIONS

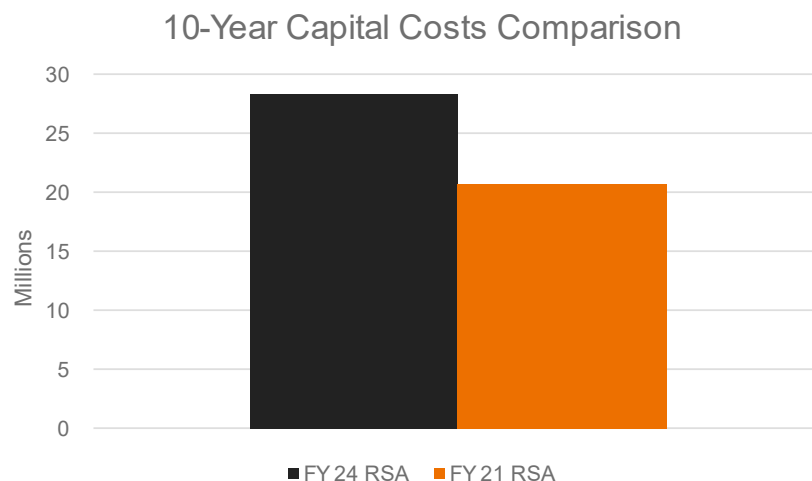
As previously stated, the FY 2021 RSA (Prior RSA or FY 21 RSA) performed by Stantec for the City confirmed the adequacy of the 3.75% revenue adjustment for FY 2022, FY 2023 and FY 2024, all of which have been implemented by the City. Since the completion of the FY 2021 RSA, the cost of goods and services have risen sharply both locally (in the Clearwater region) and broadly throughout the state of

Florida and the United States. The same inflationary pressures are now expected to drive operating expenses of the Solid Waste & Recycling Fund to levels higher than those projected by the Prior RSA, as presented by the Operating Expenses Comparison chart below.



The Operating Expenses Comparison chart shows that although FY 2024 operating expenses start out at almost the same level as they did in the Prior RSA for FY 2024, in every year thereafter, the costs are projected to grow faster than those projected by the Prior Study (the black surface area has a steeper slope). The 10-year weighted average operating expenses inflationary increase for the Prior RSA was 4.4% versus the current projection of 5.4%.

In addition to the pressures projected to operating expenses, the Solid Waste and Recycling 10-Year Capital Improvement Program (Capital Costs) is higher by approximately \$7.6M (in present day dollars), as compared to the Prior RSA. The 10-Year Capital Costs Comparison chart below, presents this information.



Despite the increases to both projected operating expenses and the 10-year capital costs of the Fund, and based upon the assumptions and data presented herein, Stantec has concluded that the extension of the 3.75% annual rate adjustments thru FY 2029 is sufficient to meet projected revenue requirements of the Solid Waste & Recycling Fund thru FY 2029.

Beyond, FY 2029, however, projected expenses are expected to outpace revenues, as discussed in Section 2.1.11 of this report. Therefore, rate revenue adjustments beyond FY 2029 may need to be higher than the 3.75% recommended thru FY 2029. Although this projected use of reserves is an item of note as part of this RSA, it is something to be monitored as part of future RSA updates.

The results of the Solid Waste & Recycling revenue sufficiency analysis are summarized in Figure 1 below and the recommended new 5-year plan of rate adjustments is presented in Table 2.1.

Figure 1 FY 2024 RSA Solid Waste & Recycling Results

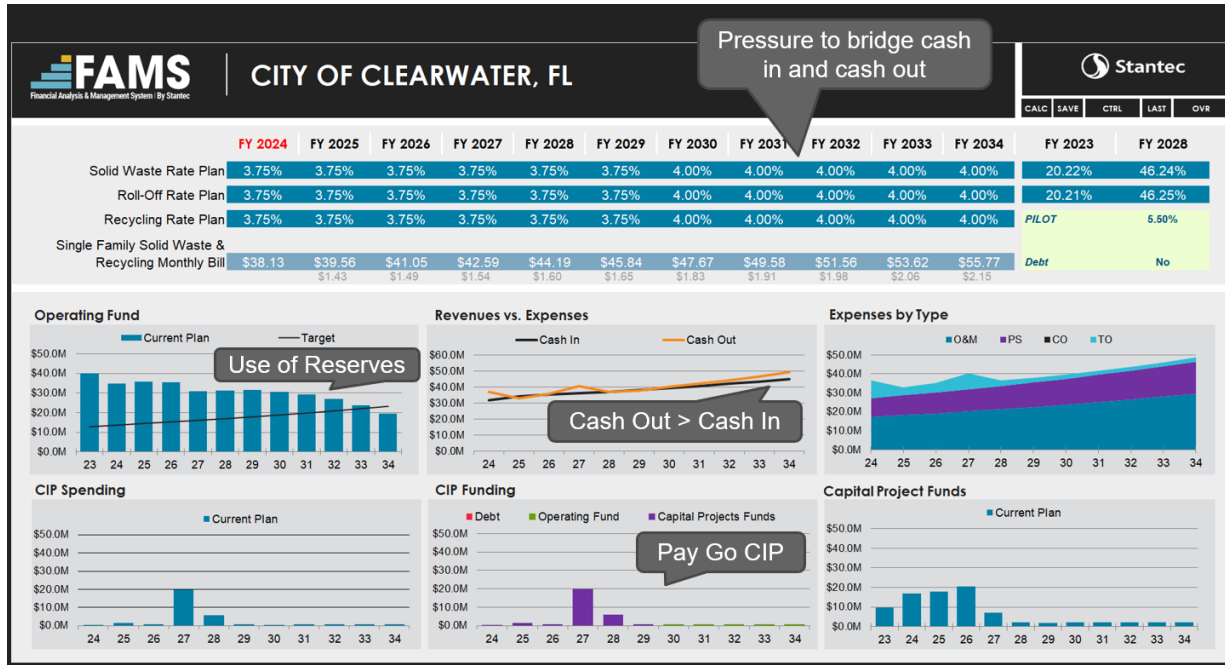


Table 2.1 – Proposed 5-Year Rate Adjustments & Customer Impacts

Fiscal Year	2025	2026	2027	2028	2029
Rate Adjustment	3.75%	3.75%	3.75%	3.75%	3.75%
Monthly Solid Waste & Recycling Bill	\$39.56	\$41.05	\$42.59	\$44.19	\$45.84
\$ Change	\$1.43	\$1.49	\$1.54	\$1.60	\$1.65

Lastly, Stantec recommends that the City continue to perform annual or biennial updates to the revenue sufficiency analysis to re-evaluate the adequacy of its solid waste & recycling fee adjustment plan. Doing so will allow for the incorporation of updated revenue and expense information, as well as changes in

economic conditions, customer accounts and usage levels, regulatory requirements, and other factors that can materially affect the financial management plan. This will also ensure that the City's Solid Waste & Recycling Fund will be able to meet its financial and operating requirements in the future and minimize rate impacts to customers from future events occurring differently than currently projected.

It is important to note that the projections of future conditions underlying this analysis are not intended to be predictions. Applicable to many funds, there are multiple factors beyond the City's control, such as weather, regulatory changes, national, regional, and local economic conditions, the rate of growth in new customers, customer reaction to rate adjustments, operating and capital cost inflation, and changes in the timing and composition of the fund's capital improvement program, that will have material impacts on the future financial condition of the City's fund operations. Further, the projections in this Study rely upon data and guidance provided during the course of the Study, and while the information utilized in this Study is believed to be reliable, detailed independent reviews or auditing of the data were not conducted.

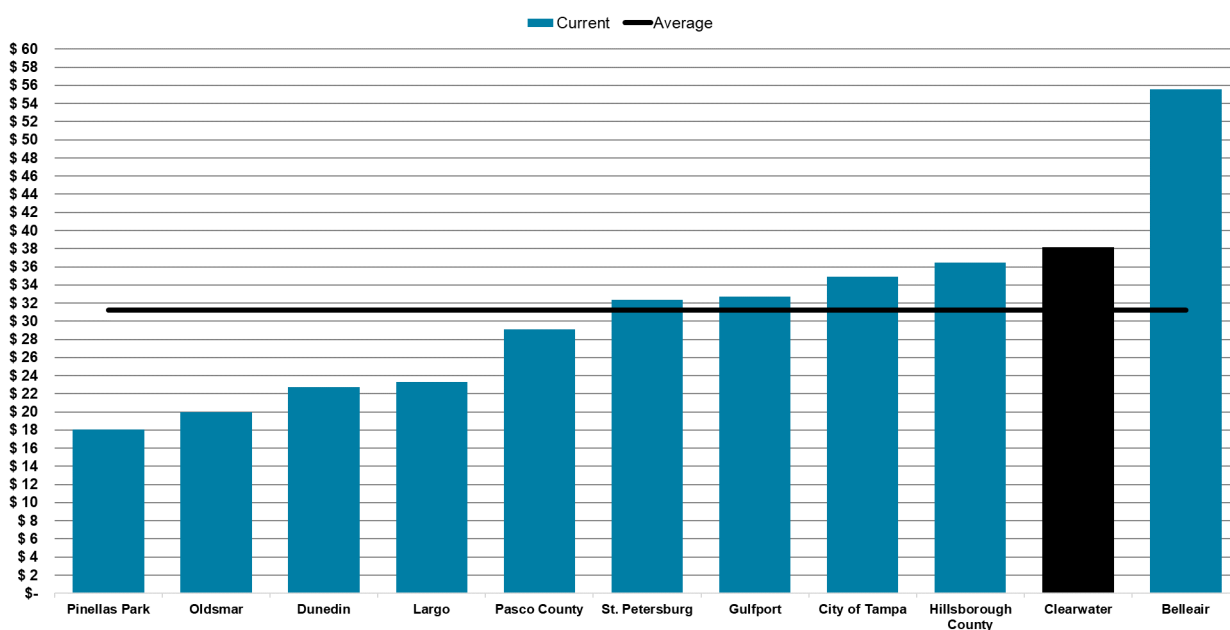
As a result, there will usually be differences between forecast and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. While we have no responsibility to update this report for events and circumstances occurring after the date of this report, future management actions must be informed by and adjusted to reflect future results as they occur. These comments are provided to emphasize the importance of active management informed by the actual future results of fund operations by the City. While the planning effort supported by this Study will serve to guide and inform the City in balancing future revenue and spending decisions, it is only through observation of future results that the City will be able to determine the actions required to ensure its financial and operational objectives are met.

The Appendix includes detailed schedules presenting all components of the financial management plan developed for the Solid Waste & Recycling Fund.

3. RESIDENTIAL SOLID WASTE & RECYCLING FEE SURVEY

As part of the RSA, Stantec also performed a comparative survey of residential solid waste and recycling fees within the City's surrounding geographic area. The survey reflects the monthly solid waste & recycling bill in effect for each community as of October 1, 2023 (FY 2024), based on information available to Stantec as of June 28, 2024. It is important to note that the bill comparisons presented in Figure 3.1 do not consider the frequency of trash and recycling pick up service or any additional sanitation services/charges implemented by each community. In other words, the level of service provided varies by community.

Figure 3.1 – FY 2024 Monthly Residential Solid Waste & Recycling Fee Survey



The survey demonstrates that the City's solid waste and recycling fees are comparable to surrounding communities. Stantec expects most of the communities included in this survey to adjust rates in an upward trend in order to keep up with increasing costs of providing services and maintain appropriate levels of reserves. Although Stantec doesn't have guidance for each entity in this survey, the average increase in fees, for FY 2025 based on publicly available data is 8.3%, which is well above the 3.75% recommended for the City of Clearwater.

Disclaimer

This document was produced by Stantec Consulting Services Inc. ("Stantec") for the City of Clearwater, FL and is based on a specific scope agreed upon by both parties. Stantec's scope of work and services do not include serving as a "municipal advisor" for purposes of the registration requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act (2010) or the municipal advisor registration rules issued by the Securities and Exchange Commission. Stantec is not advising the City of Clearwater, FL, or any municipal entity or other person or entity, regarding municipal financial products or the issuance of municipal securities, including advice with respect to the structure, terms, or other similar matters concerning such products or issuances.

In preparing this report, Stantec utilized information and data obtained from the City of Clearwater, FL or public and/or industry sources. Stantec has relied on the information and data without independent verification, except only to the extent such verification is expressly described in this document. Any projections of future conditions presented in the document are not intended as predictions, as there may be differences between forecasted and actual results, and those differences may be material.

Additionally, the purpose of this document is to summarize Stantec's analysis and findings related to this project, and it is not intended to address all aspects that may surround the subject area. Therefore, this document may have limitations, assumptions, or reliances on data that are not readily apparent on the face of it. Moreover, the reader should understand that Stantec was called on to provide judgments on a variety of critical factors that are incapable of precise measurement. As such, the use of this document and its findings by the City of Clearwater, FL should only occur after consultation with Stantec, and any use of this document and findings by any other person is done so entirely at their own risk.

APPENDIX: SUPPORTING FINANCIAL SCHEDULES

- Schedule 1 Assumptions
- Schedule 2 FY 2024 Beginning Balances
- Schedule 3 Projection of Cash Inflows
- Schedule 4 Projection of Cash Outflows
- Schedule 5 Cost Escalation Factors
- Schedule 6 Capital Improvement Program
- Schedule 7 FAMS - Control Panel
- Schedule 8 Pro Forma
- Schedule 9 Capital Project Funding Summary
- Schedule 10 Detailed Funding by Fund

Assumptions										Schedule 1	
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
<u>Rate Increase Adoption Date</u>	10/1/2023	10/1/2024	10/1/2025	10/1/2026	10/1/2027	10/1/2028	10/1/2029	10/1/2030	10/1/2031	10/1/2032	10/1/2033
<u>Annual Growth</u>											
Solid Waste											
Ending # of Accounts	30,836	30,867	30,898	30,928	30,959	30,959	30,959	30,959	30,959	30,959	30,959
Account Growth	31	31	31	31	31	-	-	-	-	-	-
% Change in Accounts	0.10%	0.10%	0.10%	0.10%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Roll-Off											
Ending # of Accounts	1,570	1,492	1,417	1,346	1,279	1,215	1,154	1,097	1,042	990	940
Account Growth	(83)	(79)	(75)	(71)	(67)	(64)	(61)	(58)	(55)	(52)	(49)
% Change in Accounts	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Recycling											
Ending # of Accounts	29,247	29,276	29,306	29,335	29,364	29,364	29,364	29,364	29,364	29,364	29,364
Account Growth	29	29	29	29	29	-	-	-	-	-	-
% Change in Accounts	0.10%	0.10%	0.10%	0.10%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>Capital Spending</u>											
Annual Capital Budget (Future Year Dollars)	\$ 567,495	\$ 1,500,354	\$ 628,318	\$ 19,837,093	\$ 5,854,334	\$ 626,877	\$ 614,937	\$ 633,385	\$ 652,387	\$ 671,958	\$ 692,117
Annual Percent Executed	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<u>Average Annual Interest Earnings Rate</u>											
On Fund Balances	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
<u>Operating Budget Reserve</u>											
Target (Number of Months of Reserve)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
<u>Operating Budget Execution Percentage</u>											
Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Operations and Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Debt Service on Lease Purchase Program ¹	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
¹ Includes principal and interest for leased equipment and transfer station.											

FY 2024 Beginning Balances

Schedule 2

		CAPITAL PROJECT SUB FUNDS			
	Revenue Fund	SRTS180001 SW Transfer Station Upgrade & Retrofit	C2005 Underground Refuse Program	324-M2301 SW Facility R&R	324-C2302 Rebuild SW Admin Complex
Current Unrestricted Assets					
Cash and Cash Equivalents	\$ 48,651,944	\$ -	\$ -	\$ -	\$ -
Accrued Interest Receivable	138,386	-	-	-	-
Accounts and Contracts Receivable (net of Allowance for Uncoll.)	2,718,302	-	-	-	-
Due from Other Governments	-	-	-	-	-
Customer deposits - current restricted	1,368,082	-	-	-	-
	\$ 52,876,714	\$ -	\$ -	\$ -	\$ -
Accounts and Contracts Payable	\$ (668,914)	\$ -	\$ -	\$ -	\$ -
Accrued Payroll	(165,441)	-	-	-	-
Due to Other Funds	(539,493)	-	-	-	-
Accrued Interest Payable	(42,518)	-	-	-	-
Accrued Compensated Absences	(246,622)	-	-	-	-
Customer deposits - current restricted	(1,368,082)	-	-	-	-
	\$ 49,845,644	\$ -	\$ -	\$ -	\$ -
Plus/(Less): SRTS180001 SW Transfer Station Upgrade & Retrofit	\$ (576,642)	\$ 576,642	\$ -	\$ -	\$ -
Plus/(Less): C2005 Underground Refuse Program	(444,194)	-	444,194	-	-
Plus/(Less): 324-M2301 SW Facility R&R	(185,175)	-	-	185,175	-
Plus/(Less): 324-C2302 Rebuild SW Admin Complex	(8,594,027)	-	-	-	8,594,027
Plus/(Less): 324-C24XX New Truck Wash at Admin Complex	-	-	-	-	-
Available Fund Balance	\$ 40,045,605	\$ 576,642	\$ 444,194	\$ 185,175	\$ 8,594,027
Fund Summary					
Revenue Fund	\$ 40,045,605				
Restricted Reserves	\$ -				
SRTS180001 SW Transfer Station Upgrade & Retrofit	\$ 576,642				
C2005 Underground Refuse Program	\$ 444,194				
324-M2301 SW Facility R&R	\$ 185,175				
324-C2302 Rebuild SW Admin Complex	\$ 8,594,027				
324-C24XX New Truck Wash at Admin Complex	\$ -				
Available Fund Balance	\$ 49,845,644				

Projection of Cash Inflows

Schedule 3

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Fee Revenue Growth Assumptions											
Solid Waste											
1 % Change in Revenue from Growth	0.10%	0.10%	0.10%	0.10%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Roll-Off											
2 % Change in Revenue from Growth	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Recycling											
3 % Change in Revenue from Growth	0.10%	0.10%	0.10%	0.10%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Assumed Annual Fee Increases											
4 Solid Waste	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%
5 Roll-Off	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%
6 Recycling	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%
Fee Revenue ¹											
7 Solid Waste Fee Revenue	\$ 25,194,698	26,165,639	27,173,997	28,221,215	29,308,790	30,407,870	31,624,185	32,889,152	34,204,718	35,572,907	36,995,823
8 Roll-Off Fee Revenue	3,027,096	2,983,581	2,940,692	2,898,420	2,856,755	2,815,689	2,781,901	2,748,518	2,715,536	2,682,950	2,650,754
9 Recycling Fee Revenue ²	1,363,539	2,725,661	2,830,702	2,939,790	3,053,082	3,167,572	3,294,275	3,426,046	3,563,088	3,705,612	3,853,836
10 Total Fee Revenue	\$ 29,585,333	31,874,882	32,945,391	34,059,425	35,218,627	36,391,132	37,700,361	39,063,717	40,483,343	41,961,468	43,500,414
Other Operating Revenue											
11 Franchise Fee Pinellas	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
12 Contractor Collect Fee ³	617,500	586,625	557,294	529,429	502,958	477,810	453,919	431,223	409,662	389,179	369,720
13 Late Payment Fee	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
14 Compactor Rentals	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000
15 Gen Revenue Non-Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
16 Other Licenses & Permits	350	350	350	350	350	350	350	350	350	350	350
17 Late Payment Fee	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
18 Sale Of Recyclables Multi-Fam	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
19 Sale Of Recyclables Commercial ⁴	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
20 Total Other Operating Revenue	\$ 1,178,850	1,147,975	1,118,644	1,090,779	1,064,308	1,039,160	1,015,269	992,573	971,012	950,529	931,070
Non-Operating Revenue											
21 Other Licenses & Permits	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
22 Workers Comp Reimburse	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
23 Total Non-Operating Revenue	\$ 5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Interest Income											
24 Unrestricted	\$ 1,137,680	\$ 1,187,211	\$ 1,232,732	\$ 1,057,418	\$ 803,747	\$ 751,708	\$ 746,262	\$ 723,938	\$ 682,537	\$ 620,011	\$ 534,183
25 Total Interest Income	\$ 1,137,680	1,187,211	1,232,732	1,057,418	803,747	751,708	746,262	723,938	682,537	620,011	534,183
26 Total Cash Inflows	\$ 31,906,863	\$ 34,215,068	\$ 35,301,767	\$ 36,212,622	\$ 37,091,682	\$ 38,186,999	\$ 39,466,893	\$ 40,785,228	\$ 42,141,892	\$ 43,537,008	\$ 44,970,667

¹ FY 2024 fee revenue reflects two year average of actual FY 2022 and FY 2023 receipts, adjusted for projected account growth (as shown on Schedule 1 of this report and in the "Fee Revenue Growth Assumptions" section above) and the approved 3.75% rate increase effective 10/1/2023. Each year thereafter fee revenue is adjusted by assumed change in accounts as shown in the "Fee Revenue Growth Assumptions" section above and assumed annual rate adjustments as shown in the "Assumed Annual Fee Increases" section above.

² City Council approved a temporary (6-months) halt of recycling fee collection for the periods of October 2023 and April 2024, which is half of Fiscal Year 2024. As such FY 2024 revenues reflect a half year and FY 2025 has been adjusted to reflect a full fiscal year as fees are projected to be collected for all 12 months of the fiscal year.

³ Contractor Collect Fee revenue is directly correlated to roll-off fee revenue, per input from City staff. As such, roll-off growth assumptions as shown in the "Fee Revenue Growth Assumptions" section above also apply to this revenue projection.

⁴ Sale of Recyclables reflects revenues from the sale of cardboards and metals, both of which experience large variability in pricing. As such, revenues reflect guidance provided by City staff.

Projection of Cash Outflows

Schedule 4

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Solid Waste 2082 S-W Collection-Residential											
Personal Services											
1 510100 Full Time Salaries & Wages	\$ 2,474,531	\$ 2,684,866	\$ 2,819,109	\$ 2,960,065	\$ 3,108,068	\$ 3,263,472	\$ 3,426,645	\$ 3,597,977	\$ 3,777,876	\$ 3,966,770	\$ 4,165,109
2 510500 Overtime	104,000	112,840	118,482	124,406	130,626	137,158	144,016	151,216	158,777	166,716	175,052
3 520100 Life Ins \$2500 Empl & Pens	18	19	20	21	23	24	26	27	29	30	32
4 520300 Samp Life Insurance	507	537	570	604	640	678	719	762	808	857	908
5 520400 Major Medical Ins-Emp	643,010	681,591	722,486	765,835	811,785	860,492	912,122	966,849	1,024,860	1,086,352	1,151,533
6 520600 Social Security-Employee	36,137	39,209	41,169	43,228	45,389	47,658	50,041	52,543	55,171	57,929	60,825
7 520700 Emp Pension Plan	181,084	209,828	220,319	231,335	242,902	255,047	267,800	281,190	295,249	310,011	325,512
8 520900 Workers Compensation	60,768	65,933	69,230	72,691	76,326	80,142	84,149	88,357	92,775	97,413	102,284
9 522000 CWA Life	8,554	9,067	9,611	10,188	10,799	11,447	12,134	12,862	13,634	14,452	15,319
Other Operating											
11 542900 Interfd Admin Service Chg	367,490	380,352	392,714	404,495	416,630	429,129	442,003	455,263	468,921	482,988	497,478
12 543400 Printing & Binding	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
13 543500 Dump Fee	1,998,863	2,154,774	2,322,847	2,508,674	2,709,368	2,926,118	3,160,207	3,413,024	3,686,066	3,980,951	4,299,427
14 545100 Insurance	209,896	217,242	224,303	231,032	237,963	245,102	252,455	260,028	267,829	275,864	284,140
15 547100 Uniforms-Employee	25,000	25,875	26,716	27,517	28,343	29,193	30,069	30,971	31,900	32,857	33,843
16 547200 Travel Expense-Emp	5,100	5,279	5,450	5,614	5,782	5,955	6,134	6,318	6,508	6,703	6,904
17 550100 Office Supplies	3,000	3,105	3,206	3,302	3,401	3,503	3,608	3,717	3,828	3,943	4,061
18 Resident Refuse/Recycle Carts	125,400	129,789	134,007	138,027	142,168	146,433	150,826	155,351	160,012	164,812	169,756
19 550400 Operating Supplies & Matls	30,000	31,050	32,059	33,021	34,012	35,032	36,083	37,165	38,280	39,429	40,612
20 557100 Memberships/Subs/Lic Emp	2,300	2,381	2,458	2,532	2,608	2,686	2,766	2,849	2,935	3,023	3,114
21 557300 Training & Ref Employee	33,600	34,776	35,906	36,983	38,093	39,236	40,413	41,625	42,874	44,160	45,485
22 540100 Garage Services	3,493,070	3,667,724	3,851,110	4,043,665	4,245,848	4,458,141	4,681,048	4,915,100	5,160,855	5,418,898	5,689,843
23 540300 Telephone Service Variable	3,498	3,673	3,857	4,049	4,252	4,464	4,688	4,922	5,168	5,427	5,698
24 540500 Radio Svc-Fixed	21,960	23,058	24,211	25,421	26,693	28,027	29,429	30,900	32,445	34,067	35,771
25 540700 Postal Service	4,000	4,200	4,410	4,631	4,862	5,105	5,360	5,628	5,910	6,205	6,516
26 540900 Risk Mgmt Service	12,025	12,626	13,258	13,920	14,616	15,347	16,115	16,920	17,766	18,655	19,587
27 541000 Info Technology Charge	118,320	124,236	130,448	136,970	143,819	151,010	158,560	166,488	174,813	183,553	192,731
28 541800 Administrative Charge	276,210	290,021	304,522	319,748	335,735	352,522	370,148	388,655	408,088	428,492	449,917
29 542000 Employee Benefits-Fixed	13,057	13,710	14,395	15,115	15,871	16,664	17,498	18,373	19,291	20,256	21,268
30 Total Solid Waste 2082 S-W Collection-Residential	\$ 10,256,398	\$ 10,932,935	\$ 11,532,215	\$ 12,168,595	\$ 12,842,291	\$ 13,555,625	\$ 14,311,074	\$ 15,111,277	\$ 15,959,047	\$ 16,857,385	\$ 17,809,493
Solid Waste 2083 S-W Collection-Commercial											
Personal Services											
31 510100 Full Time Salaries & Wages	\$ 1,336,117	\$ 1,449,687	\$ 1,522,171	\$ 1,598,280	\$ 1,678,194	\$ 1,762,104	\$ 1,850,209	\$ 1,942,719	\$ 2,039,855	\$ 2,141,848	\$ 2,248,940
32 510200 Part Time Salaries & Wages	36,651	39,766	41,755	43,842	46,035	48,336	50,753	53,291	55,955	58,753	61,691
33 510500 Overtime	71,000	77,035	80,887	84,931	89,178	93,637	98,318	103,234	108,396	113,816	119,507
34 510900 Special Acting Pay	3,520	3,819	4,010	4,211	4,421	4,642	4,874	5,118	5,374	5,643	5,925
35 520100 Life Ins \$2500 Empl & Pens	18	19	20	21	23	24	26	27	29	30	32
36 520300 Samp Life Insurance	521	552	585	621	658	697	739	783	830	880	933
37 520400 Major Medical Ins-Emp	341,517	362,008	383,729	406,752	431,157	457,027	484,448	513,515	544,326	576,986	611,605
38 520600 Social Security-Employee	21,723	23,569	24,748	25,985	27,285	28,649	30,081	31,585	33,165	34,823	36,564
39 520700 Emp Pension Plan	98,953	117,487	123,361	129,529	136,005	142,806	149,946	157,443	165,315	173,581	182,260
40 520900 Workers Compensation	23,377	25,364	26,632	27,964	29,362	30,830	32,372	33,990	35,690	37,474	39,348
41 522000 CWA Life	4,368	4,630	4,908	5,202	5,514	5,845	6,196	6,568	6,962	7,380	7,822
	-	-	-	-	-	-	-	-	-	-	-
Other Operating											
42 530300 Other Contractual Serv	10,400	10,764	11,114	11,447	11,791	12,144	12,509	12,884	13,270	13,669	14,079
43 542200 Elec-Util Charges	6,000	6,210	6,412	6,604	6,802	7,006	7,217	7,433	7,656	7,886	8,122
44 542900 Interfd Admin Service Chg	192,100	198,824	205,285	211,444	217,787	224,321	231,050	237,982	245,121	252,475	260,049
45 543200 Other Promotion Activity	60	62	64	66	68	70	72	74	77	79	81
46 543400 Printing & Binding	500	518	534	550	567	584	601	619	638	657	677
47 543500 Dump Fee	1,873,244	2,019,357	2,176,867	2,351,016	2,539,098	2,742,225	2,961,603	3,198,532	3,454,414	3,730,767	4,029,229
48 543600 Taxes	12,000	12,420	12,824	13,208	13,605	14,013	14,433	14,866	15,312	15,771	16,245
49 545100 Insurance	62,074	64,247	66,335	68,325	70,374	72,486	74,660	76,900	79,207	81,583	84,031
50 547100 Uniforms-Employee	12,000	12,420	12,824	13,208	13,605	14,013	14,433	14,866	15,312	15,771	16,245
51 547200 Travel Expense-Emp	3,350	3,467	3,580	3,687	3,798	3,912	4,029	4,150	4,275	4,403	4,535
52 550100 Office Supplies	750	776	801	826	850	876	902	929	957	986	1,015
53 550400 Operating Supplies & Matls	40,000	41,400	42,746	44,028	45,349	46,709	48,110	49,554	51,040	52,572	54,149
54 Comm Refuse FEL Container	168,245	174,134	179,793	185,187	190,742	196,465	202,359	208,429	214,682	221,123	227,756

Projection of Cash Outflows

Schedule 4

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
55 557100 Memberships/Subs/Lic Emp	1,400	1,449	1,496	1,541	1,587	1,635	1,684	1,734	1,786	1,840	1,895
56 557300 Training & Ref Employee	17,400	18,009	18,594	19,152	19,727	20,318	20,928	21,556	22,203	22,869	23,555
57 Commercial Refuse Compactors	240,000	248,400	256,473	264,167	272,092	280,255	288,663	297,322	306,242	315,429	324,892
58 540100 Garage Services	961,130	1,009,187	1,059,646	1,112,628	1,168,260	1,226,672	1,288,006	1,352,406	1,420,027	1,491,028	1,565,579
59 540300 Telephone Service Variable	1,166	1,224	1,286	1,350	1,417	1,488	1,563	1,641	1,723	1,809	1,899
60 540500 Radio Svc-Fixed	7,060	7,413	7,784	8,173	8,581	9,011	9,461	9,934	10,431	10,952	11,500
61 540900 Risk Mgmt Service	6,577	6,906	7,251	7,614	7,994	8,394	8,814	9,254	9,717	10,203	10,713
62 541000 Info Technology Charge	20,270	21,284	22,348	23,465	24,638	25,870	27,164	28,522	29,948	31,445	33,018
63 542000 Employee Benefits-Fixed	7,141	7,498	7,873	8,267	8,680	9,114	9,570	10,048	10,551	11,078	11,632
	-	-	-	-	-	-	-	-	-	-	-
Capital Items	-	-	-	-	-	-	-	-	-	-	-
64 571300 Principal-Leased Equipment	103,770	-	-	-	-	-	-	-	-	-	-
65 572300 Interest-Leased Equipt	3,150	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
64 Total Solid Waste 2083 S-W Collection-Commercial	\$ 5,879,482	\$ 6,171,431	\$ 6,526,337	\$ 6,905,475	\$ 7,308,536	\$ 7,737,134	\$ 8,192,998	\$ 8,677,977	\$ 9,194,055	\$ 9,743,356	\$ 10,328,157
Solid Waste 2084 Solid Waste Transfer											
Personal Services											
66 510100 Full Time Salaries & Wages	\$ 631,779	\$ 685,480	\$ 719,754	\$ 755,742	\$ 793,529	\$ 833,205	\$ 874,866	\$ 918,609	\$ 964,540	\$ 1,012,766	\$ 1,063,405
67 510400 Special Pay	7,177	7,787	8,176	8,585	9,014	9,465	9,938	10,435	10,957	11,505	12,080
68 510500 Overtime	50,000	54,250	56,963	59,811	62,801	65,941	69,238	72,700	76,335	80,152	84,160
69 520400 Major Medical Ins-Emp	114,594	121,470	128,758	136,483	144,672	153,353	162,554	172,307	182,645	193,604	205,220
70 520600 Social Security-Employee	9,639	10,458	10,981	11,530	12,107	12,712	13,348	14,015	14,716	15,452	16,224
71 520700 Emp Pension Plan	48,391	56,064	58,867	61,810	64,901	68,146	71,553	75,131	78,887	82,832	86,973
72 520900 Workers Compensation	4,857	5,270	5,533	5,810	6,101	6,406	6,726	7,062	7,415	7,786	8,175
73 522000 CWA Life	2,002	2,122	2,249	2,384	2,527	2,679	2,840	3,010	3,191	3,382	3,585
Other Operating											
74 530300 Other Contractual Serv	172,920	178,972	184,789	190,332	196,042	201,924	207,981	214,221	220,647	227,267	234,085
75 542200 Elec-Util Charges	45,000	46,575	48,089	49,531	51,017	52,548	54,124	55,748	57,420	59,143	60,917
76 542300 Gas,Water & Sanitation Utl	40,000	41,400	42,746	44,028	45,349	46,709	48,110	49,554	51,040	52,572	54,149
77 542900 Interfd Admin Service Chg	91,870	95,085	98,176	101,121	104,155	107,279	110,498	113,813	117,227	120,744	124,366
78 545100 Insurance	46,815	48,454	50,028	51,529	53,075	54,667	56,307	57,996	59,736	61,528	63,374
79 546200 Other Equip Svc & Repair	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
80 547100 Uniforms-Employee	4,000	4,140	4,275	4,403	4,535	4,671	4,811	4,955	5,104	5,257	5,415
81 547200 Travel Expense-Emp	2,300	2,381	2,458	2,532	2,608	2,686	2,766	2,849	2,935	3,023	3,114
82 550100 Office Supplies	250	259	267	275	283	292	301	310	319	329	338
83 550400 Operating Supplies & Matls	16,000	16,560	17,098	17,611	18,139	18,684	19,244	19,821	20,416	21,029	21,659
84 557100 Memberships/Subs/Lic Emp	1,300	1,346	1,389	1,431	1,474	1,518	1,564	1,610	1,659	1,709	1,760
85 557300 Training & Ref Employee	2,100	2,174	2,244	2,311	2,381	2,452	2,526	2,602	2,680	2,760	2,843
Internal Services											
86 540100 Garage Services	621,810	652,901	685,546	719,823	755,814	793,605	833,285	874,949	918,697	964,631	1,012,863
87 540300 Telephone Service Variable	583	612	643	675	709	744	781	820	861	904	950
88 540500 Radio Svc-Fixed	6,000	6,300	6,615	6,946	7,293	7,658	8,041	8,443	8,865	9,308	9,773
89 540900 Risk Mgmt Service	2,699	2,834	2,976	3,124	3,281	3,445	3,617	3,798	3,988	4,187	4,396
90 541000 Info Technology Charge	40,250	42,263	44,376	46,594	48,924	51,370	53,939	56,636	59,468	62,441	65,563
91 541100 Bldg & Maint Dept Svc Fx	73,740	77,427	81,298	85,363	89,631	94,113	98,819	103,760	108,948	114,395	120,115
92 541200 Custodial Service	14,550	15,278	16,041	16,843	17,686	18,570	19,498	20,473	21,497	22,572	23,700
93 542000 Employee Benefits-Fixed	2,931	3,078	3,231	3,393	3,563	3,741	3,928	4,124	4,330	4,547	4,774
Debt Service											
94 571500 Principal-Interfund Loans	353,300	353,300	353,300	353,300	353,300	0	0	0	0	0	0
95 572500 Interest-Interfund Loans	43,510	43,510	43,510	43,510	43,510	0	0	0	0	0	0
96 Total Solid Waste 2084 Solid Waste Transfer	\$ 2,455,367	\$ 2,582,922	\$ 2,685,719	\$ 2,792,336	\$ 2,904,089	\$ 2,624,421	\$ 2,747,217	\$ 2,875,947	\$ 3,010,904	\$ 3,152,396	\$ 3,300,747
Solid Waste 2087 S-W Container Maintenance											
Personal Services											
97 510100 Full Time Salaries & Wages	\$ 456,375	\$ 495,167	\$ 519,925	\$ 545,921	\$ 573,218	\$ 601,878	\$ 631,972	\$ 663,571	\$ 696,750	\$ 731,587	\$ 768,166
98 510500 Overtime	30,000	32,550	34,178	35,886	37,681	39,565	41,543	43,620	45,801	48,091	50,496
99 520400 Major Medical Ins-Emp	98,989	104,928	111,224	117,897	124,971	132,470	140,418	148,843	157,773	167,240	177,274

Projection of Cash Outflows

Schedule 4

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
100 520600 Social Security-Employee	6,946	7,536	7,913	8,309	8,724	9,161	9,619	10,100	10,604	11,135	11,691
101 520700 Emp Pension Plan	34,923	39,579	41,558	43,636	45,817	48,108	50,514	53,039	55,691	58,476	61,400
102 520900 Workers Compensation	4,073	4,419	4,640	4,872	5,116	5,372	5,640	5,922	6,218	6,529	6,856
103 521000 Disability Insurance	241	255	271	287	304	323	342	362	384	407	432
104 522000 CWA Life	1,456	1,543	1,636	1,734	1,838	1,948	2,065	2,189	2,321	2,460	2,607
Other Operating											
105 530300 Other Contractual Serv	3,240	3,353	3,462	3,566	3,673	3,783	3,897	4,014	4,134	4,258	4,386
106 542300 Gas,Water & Sanitation Utl	30,000	31,050	32,059	33,021	34,012	35,032	36,083	37,165	38,280	39,429	40,612
107 542900 Interfd Admin Service Chg	66,820	69,159	71,406	73,549	75,755	78,028	80,368	82,780	85,263	87,821	90,455
108 545100 Insurance	4,160	4,306	4,446	4,579	4,716	4,858	5,003	5,154	5,308	5,467	5,631
109 547100 Uniforms-Employee	4,500	4,658	4,809	4,953	5,102	5,255	5,412	5,575	5,742	5,914	6,092
110 547200 Travel Expense-Emp	300	311	321	330	340	350	361	372	383	394	406
111 550400 Operating Supplies & Matls	50,000	51,750	53,432	55,035	56,686	58,386	60,138	61,942	63,800	65,714	67,686
112 557100 Memberships/Subs/Lic Emp	600	621	641	660	680	701	722	743	766	789	812
113 557300 Training & Ref Employee	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
114 540100 Garage Services	65,410	68,681	72,115	75,720	79,506	83,482	87,656	92,038	96,640	101,472	106,546
115 540300 Telephone Service Variable	583	612	643	675	709	744	781	820	861	904	950
116 540500 Radio Svc-Fixed	3,150	3,308	3,473	3,647	3,829	4,020	4,221	4,432	4,654	4,887	5,131
117 540900 Risk Mgmt Service	1,963	2,061	2,164	2,272	2,386	2,505	2,631	2,762	2,900	3,045	3,198
118 541000 Info Technology Charge	14,110	14,816	15,556	16,334	17,151	18,008	18,909	19,854	20,847	21,889	22,984
119 542000 Employee Benefits-Fixed	2,132	2,239	2,351	2,468	2,591	2,721	2,857	3,000	3,150	3,307	3,473
120 Total Solid Waste 2087 S-W Container Maintenance	\$ 880,971	\$ 943,936	\$ 989,290	\$ 1,036,453	\$ 1,085,939	\$ 1,137,865	\$ 1,192,355	\$ 1,249,537	\$ 1,309,548	\$ 1,372,531	\$ 1,438,637
Solid Waste 2088 Solid Waste Administration											
Personal Services											
121 510100 Full Time Salaries & Wages	\$ 614,326	\$ 666,544	\$ 699,871	\$ 734,864	\$ 771,608	\$ 810,188	\$ 850,697	\$ 893,232	\$ 937,894	\$ 984,789	\$ 1,034,028
122 510500 Overtime	3,000	3,255	3,418	3,589	3,768	3,956	4,154	4,362	4,580	4,809	5,050
123 Special Acting Pay	2,016	2,187	2,297	2,412	2,532	2,659	2,792	2,931	3,078	3,232	3,393
124 520100 Life Ins \$2500 Empl & Pens	54	57	61	64	68	72	77	81	86	91	97
125 520300 Samp Life Insurance	1,682	1,783	1,890	2,003	2,123	2,251	2,386	2,529	2,681	2,842	3,012
126 520400 Major Medical Ins-Emp	59,560	63,134	66,922	70,937	75,193	79,705	84,487	89,556	94,930	100,625	106,663
127 520600 Social Security-Employee	26,176	28,401	29,821	31,312	32,878	34,522	36,248	38,060	39,963	41,961	44,059
128 520700 Emp Pension Plan	23,543	50,235	52,747	55,384	58,153	61,061	64,114	67,320	70,686	74,220	77,931
129 520900 Workers Compensation	2,746	2,979	3,128	3,285	3,449	3,621	3,803	3,993	4,192	4,402	4,622
130 521000 Disability Insurance	604	640	679	719	763	808	857	908	963	1,020	1,082
131 522000 CWA Life	364	386	409	434	460	487	516	547	580	615	652
Other Operating											
132 530100 Professional Services	187,440	198,686	210,608	223,244	236,639	250,837	265,887	281,840	298,751	316,676	335,676
133 530300 Other Contractual Serv	10,600	10,971	11,328	11,667	12,017	12,378	12,749	13,132	13,526	13,931	14,349
134 542200 Elec-Util Charges	15,400	15,939	16,457	16,951	17,459	17,983	18,523	19,078	19,651	20,240	20,847
135 542300 Gas,Water & Sanitation Utl	30,000	31,050	32,059	33,021	34,012	35,032	36,083	37,165	38,280	39,429	40,612
136 542500 Postage	100	104	107	110	113	117	120	124	128	131	135
137 542700 Interfd Svc Chg-Other Fund	5,090	5,268	5,439	5,603	5,771	5,944	6,122	6,306	6,495	6,690	6,890
138 542800 Interfd Other Serv Chgs	81,820	84,684	87,436	90,059	92,761	95,544	98,410	101,362	104,403	107,535	110,761
139 542900 Interfd Admin Service Chg	50,110	51,864	53,549	55,156	56,811	58,515	60,270	62,078	63,941	65,859	67,835
140 543200 Other Promotion Activity	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
141 543400 Printing & Binding	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
142 544100 Equipt Rental	2,000	2,070	2,137	2,201	2,267	2,335	2,406	2,478	2,552	2,629	2,707
143 545100 Insurance	10,987	11,372	11,741	12,093	12,456	12,830	13,215	13,611	14,020	14,440	14,873
144 547100 Uniforms-Employee	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
145 547200 Travel Expense-Emp	14,350	14,852	15,335	15,795	16,269	16,757	17,260	17,777	18,311	18,860	19,426
146 547300 Mileage Reimbursement	400	414	427	440	453	467	481	496	510	526	541
147 550100 Office Supplies	1,500	1,553	1,603	1,651	1,701	1,752	1,804	1,858	1,914	1,971	2,031
148 550400 Operating Supplies & Matls	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
149 557100 Memberships/Subs/Lic Emp	9,690	10,029	10,355	10,666	10,986	11,315	11,655	12,004	12,365	12,735	13,118
150 557200 Officl Recognition-Emp	6,600	6,831	7,053	7,265	7,483	7,707	7,938	8,176	8,422	8,674	8,935
151 557300 Training & Ref Employee	16,750	17,336	17,900	18,437	18,990	19,559	20,146	20,751	21,373	22,014	22,675
Internal Services											
152 540100 Garage Services	2,470	2,594	2,723	2,859	3,002	3,152	3,310	3,476	3,649	3,832	4,023

Projection of Cash Outflows

Schedule 4

		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
153	540300 Telephone Service Variable	3,498	3,673	3,857	4,049	4,252	4,464	4,688	4,922	5,168	5,427	5,698
154	540400 Messenger Service	1,485	1,559	1,637	1,719	1,805	1,895	1,990	2,090	2,194	2,304	2,419
155	540500 Radio Svc-Fixed	3,830	4,022	4,223	4,434	4,655	4,888	5,133	5,389	5,659	5,942	6,239
156	540900 Risk Mgmt Service	1,644	1,726	1,813	1,903	1,998	2,098	2,203	2,313	2,429	2,550	2,678
157	541000 Info Technology Charge	50,230	52,742	55,379	58,148	61,055	64,108	67,313	70,679	74,213	77,923	81,819
158	541100 Bldg & Maint Dept Svc Fx	88,700	93,135	97,792	102,681	107,815	113,206	118,866	124,810	131,050	137,603	144,483
159	541200 Custodial Service	3,580	3,759	3,947	4,144	4,352	4,569	4,798	5,037	5,289	5,554	5,831
160	541600 Bldg & Maint-Variable	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144
161	542000 Employee Benefits-Fixed	1,785	1,874	1,968	2,066	2,170	2,278	2,392	2,512	2,637	2,769	2,908
162	Total Solid Waste 2088 Solid Waste Administration	\$ 1,351,130	\$ 1,465,377	\$ 1,536,449	\$ 1,610,362	\$ 1,687,968	\$ 1,769,456	\$ 1,855,025	\$ 1,944,886	\$ 2,039,260	\$ 2,138,379	\$ 2,242,488
Solid Waste 2089 SW Roll-Off Collection												
Personal Services												
163	510100 Full Time Salaries & Wages	\$ 472,892	\$ 513,088	\$ 538,742	\$ 565,679	\$ 593,963	\$ 623,661	\$ 654,845	\$ 687,587	\$ 721,966	\$ 758,064	\$ 795,968
164	510500 Overtime	20,200	21,917	23,013	24,163	25,372	26,640	27,972	29,371	30,839	32,381	34,000
165	520400 Major Medical Ins-Emp	116,874	123,886	131,320	139,199	147,551	156,404	165,788	175,735	186,279	197,456	209,304
166	520600 Social Security-Employee	6,966	7,558	7,936	8,333	8,749	9,187	9,646	10,129	10,635	11,167	11,725
167	520700 Emp Pension Plan	35,066	40,125	42,132	44,238	46,450	48,773	51,211	53,772	56,460	59,283	62,248
168	520900 Workers Compensation	3,994	4,333	4,550	4,778	5,017	5,267	5,531	5,807	6,098	6,403	6,723
169	522000 CWA Life	1,638	1,736	1,840	1,951	2,068	2,192	2,324	2,463	2,611	2,767	2,933
Other Operating												
170	542900 Interfd Admin Service Chg	66,820	69,159	71,406	73,549	75,755	78,028	80,368	82,780	85,263	87,821	90,455
171	543100 Advertising	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
172	543400 Printing & Binding	100	104	107	110	113	117	120	124	128	131	135
173	543500 Dump Fee	1,227,893	1,323,669	1,426,915	1,541,068	1,664,353	1,797,502	1,941,302	2,096,606	2,264,334	2,445,481	2,641,120
174	544100 Equipt Rental	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
175	545100 Insurance	30,508	31,576	32,602	33,580	34,587	35,625	36,694	37,795	38,928	40,096	41,299
176	546200 Other Equip Svc & Repair	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
177	546500 Garage Eq Repair Svcs	500	518	534	550	567	584	601	619	638	657	677
178	547100 Uniforms-Employee	3,000	3,105	3,206	3,302	3,401	3,503	3,608	3,717	3,828	3,943	4,061
179	547200 Travel Expense-Emp	850	880	908	936	964	993	1,022	1,053	1,085	1,117	1,151
180	550400 Operating Supplies & Matls	12,000	12,420	12,824	13,208	13,605	14,013	14,433	14,866	15,312	15,771	16,245
181	Roll-off Refuse Containers	140,000	144,900	149,609	154,098	158,720	163,482	168,387	173,438	178,641	184,001	189,521
182	557100 Memberships/Subs/Lic Emp	490	507	524	539	556	572	589	607	625	644	663
183	557300 Training & Ref Employee	8,500	8,798	9,083	9,356	9,637	9,926	10,223	10,530	10,846	11,171	11,507
184	540100 Garage Services	421,200	442,260	464,373	487,592	511,971	537,570	564,448	592,671	622,304	653,419	686,090
185	540300 Telephone Service Variable	583	612	643	675	709	744	781	820	861	904	950
186	540500 Radio Svc-Fixed	5,020	5,271	5,535	5,811	6,102	6,407	6,727	7,064	7,417	7,788	8,177
187	540900 Risk Mgmt Service	2,209	2,319	2,435	2,557	2,685	2,819	2,960	3,108	3,264	3,427	3,598
188	541000 Info Technology Charge	8,880	9,324	9,790	10,280	10,794	11,333	11,900	12,495	13,120	13,776	14,465
189	541500 Garage Variable	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144
190	542000 Employee Benefits-Fixed	2,398	2,518	2,644	2,776	2,915	3,061	3,214	3,374	3,543	3,720	3,906
191	Total Solid Waste 2089 SW Roll-Off Collection	\$ 2,600,581	\$ 2,783,078	\$ 2,955,664	\$ 3,141,821	\$ 3,340,617	\$ 3,552,957	\$ 3,779,816	\$ 4,022,238	\$ 4,281,346	\$ 4,558,347	\$ 4,854,540
2041 Recycling - Residential												
Personal Services												
192	510100 Full Time Salaries & Wages	\$ 467,449	\$ 507,182	\$ 532,541	\$ 559,168	\$ 587,127	\$ 616,483	\$ 647,307	\$ 679,673	\$ 713,656	\$ 749,339	\$ 786,806
194	510400 Special Pay	3,627	3,935	4,132	4,339	4,556	4,783	5,023	5,274	5,537	5,814	6,105
195	510500 Overtime	30,000	32,550	34,178	35,886	37,681	39,565	41,543	43,620	45,801	48,091	50,496
196	520400 Major Medical Ins-Emp	118,694	125,816	133,365	141,366	149,848	158,839	168,370	178,472	189,180	200,531	212,563
197	520600 Social Security-Employee	7,000	7,595	7,975	8,373	8,792	9,232	9,693	10,178	10,687	11,221	11,782
198	520700 Emp Pension Plan	34,955	40,775	42,814	44,955	47,202	49,562	52,040	54,642	57,375	60,243	63,256
199	520900 Workers Compensation	4,104	4,453	4,675	4,909	5,155	5,412	5,683	5,967	6,266	6,579	6,908
200	522000 CWA Life	1,638	1,736	1,840	1,951	2,068	2,192	2,324	2,463	2,611	2,767	2,933
		-	-	-	-	-	-	-	-	-	-	-
Other Operating												
201	530300 Other Contractual Serv	7,200	7,452	7,694	7,925	8,163	8,408	8,660	8,920	9,187	9,463	9,747
202	542900 Interfd Admin Service Chg	51,630	53,437	55,174	56,829	58,534	60,290	62,099	63,962	65,880	67,857	69,892
203	543100 Advertising	10,000	10,350	10,686	11,007	11,337	11,677	12,028	12,388	12,760	13,143	13,537
204	543200 Other Promotion Activity	84,400	87,354	90,193	92,899	95,686	98,556	101,513	104,558	107,695	110,926	114,254

Projection of Cash Outflows

Schedule 4

		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
205	543400 Printing & Binding	10,000	10,350	10,686	11,007	11,337	11,677	12,028	12,388	12,760	13,143	13,537
206	544100 Equipt Rental	1,500	1,553	1,603	1,651	1,701	1,752	1,804	1,858	1,914	1,971	2,031
207	545100 Insurance	27,157	28,107	29,021	29,892	30,788	31,712	32,663	33,643	34,653	35,692	36,763
208	547100 Uniforms-Employee	1,500	1,553	1,603	1,651	1,701	1,752	1,804	1,858	1,914	1,971	2,031
209	547200 Travel Expense-Emp	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
210	547300 Mileage Reimbursement	50	52	53	55	57	58	60	62	64	66	68
211	550100 Office Supplies	500	518	534	550	567	584	601	619	638	657	677
212	550400 Operating Supplies & Matls	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
213	Resident Refuse/Recycle Carts	40,000	41,400	42,746	44,028	45,349	46,709	48,110	49,554	51,040	52,572	54,149
214	557100 Memberships/Subs/Lic Emp	600	621	641	660	680	701	722	743	766	789	812
215	557300 Training & Ref Employee	1,200	1,242	1,282	1,321	1,360	1,401	1,443	1,487	1,531	1,577	1,624
216	540100 Garage Services	336,700	353,535	371,212	389,772	409,261	429,724	451,210	473,771	497,459	522,332	548,449
217	540300 Telephone Service Variable	1,166	1,224	1,286	1,350	1,417	1,488	1,563	1,641	1,723	1,809	1,899
218	540500 Radio Svc-Fixed	2,340	2,457	2,580	2,709	2,844	2,986	3,136	3,293	3,457	3,630	3,812
219	540700 Postal Service	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144
220	540900 Risk Mgmt Service	2,209	2,319	2,435	2,557	2,685	2,819	2,960	3,108	3,264	3,427	3,598
221	541000 Info Technology Charge	16,070	16,874	17,717	18,603	19,533	20,510	21,535	22,612	23,743	24,930	26,176
222	541800 Administrative Charge	99,590	104,570	109,798	115,288	121,052	127,105	133,460	140,133	147,140	154,497	162,222
223	542000 Employee Benefits-Fixed	2,398	2,518	2,644	2,776	2,915	3,061	3,214	3,374	3,543	3,720	3,906
224	Total 2041 Recycling - Residential	\$ 1,374,677	\$ 1,462,987	\$ 1,533,033	\$ 1,605,870	\$ 1,682,275	\$ 1,762,427	\$ 1,846,513	\$ 1,934,731	\$ 2,027,287	\$ 2,124,400	\$ 2,226,299
	<u>2042 Recycling - Multifamily</u>											
	Personal Services											
225	510100 Full Time Salaries & Wages	\$ 150,338	\$ 163,117	\$ 171,273	\$ 179,836	\$ 188,828	\$ 198,269	\$ 208,183	\$ 218,592	\$ 229,522	\$ 240,998	\$ 253,048
226	510500 Overtime	6,600	7,161	7,519	7,895	8,290	8,704	9,139	9,596	10,076	10,580	11,109
227	520400 Major Medical Ins-Emp	39,429	41,795	44,302	46,961	49,778	52,765	55,931	59,287	62,844	66,614	70,611
228	520600 Social Security-Employee	2,162	2,346	2,463	2,586	2,716	2,851	2,994	3,144	3,301	3,466	3,639
229	520700 Emp Pension Plan	11,116	12,771	13,409	14,080	14,784	15,523	16,299	17,114	17,970	18,868	19,812
230	520900 Workers Compensation	1,230	1,335	1,401	1,471	1,545	1,622	1,703	1,788	1,878	1,972	2,070
231	522000 CWA Life	546	579	613	650	689	731	775	821	870	922	978
232	Other Operating											
233	542900 Interfd Admin Service Chg	19,680	20,369	21,031	21,662	22,312	22,981	23,670	24,380	25,112	25,865	26,641
234	543100 Advertising	5,000	5,175	5,343	5,503	5,669	5,839	6,014	6,194	6,380	6,571	6,769
235	543400 Printing & Binding	500	518	534	550	567	584	601	619	638	657	677
236	545100 Insurance	9,186	9,508	9,817	10,111	10,414	10,727	11,049	11,380	11,721	12,073	12,435
237	547100 Uniforms-Employee	1,000	1,035	1,069	1,101	1,134	1,168	1,203	1,239	1,276	1,314	1,354
238	547200 Travel Expense-Emp	300	311	321	330	340	350	361	372	383	394	406
239	550400 Operating Supplies & Matls	500	518	534	550	567	584	601	619	638	657	677
240	Resident Refuse/Recycle Carts	10,000	10,350	10,686	11,007	11,337	11,677	12,028	12,388	12,760	13,143	13,537
241	557300 Training & Ref Employee	500	518	534	550	567	584	601	619	638	657	677
242	540100 Garage Services	56,630	59,462	62,435	65,556	68,834	72,276	75,890	79,684	83,668	87,852	92,244
243	540500 Radio Svc-Fixed	2,850	2,993	3,142	3,299	3,464	3,637	3,819	4,010	4,211	4,421	4,642
244	540700 Postal Service	1,000	1,050	1,103	1,158	1,216	1,276	1,340	1,407	1,477	1,551	1,629
245	540900 Risk Mgmt Service	736	773	811	852	895	939	986	1,036	1,087	1,142	1,199
246	541000 Info Technology Charge	6,120	6,426	6,747	7,085	7,439	7,811	8,201	8,611	9,042	9,494	9,969
247	541800 Administrative Charge	56,170	58,979	61,927	65,024	68,275	71,689	75,273	79,037	82,989	87,138	91,495
248	542000 Employee Benefits-Fixed	799	839	881	925	971	1,020	1,071	1,124	1,180	1,240	1,301
249	Total 2042 Recycling - Multifamily	\$ 382,392	\$ 407,922	\$ 427,897	\$ 448,743	\$ 470,629	\$ 493,607	\$ 517,733	\$ 543,064	\$ 569,662	\$ 597,591	\$ 626,919
	<u>2043 Recycling - Commercial</u>											
	Personal Services											
250	510100 Full Time Salaries & Wages	\$ 389,803	\$ 422,936	\$ 444,083	\$ 466,287	\$ 489,602	\$ 514,082	\$ 539,786	\$ 566,775	\$ 595,114	\$ 624,869	\$ 656,113
251	510500 Overtime	30,000	32,550	34,178	35,886	37,681	39,565	41,543	43,620	45,801	48,091	50,496
252	520100 Life Ins \$2500 Empl & Pens	9	10	10	11	11	12	13	14	14	15	16
253	520300 Samp Life Insurance	197	209	221	235	249	264	279	296	314	333	353
254	520400 Major Medical Ins-Emp	83,384	88,387	93,690	99,312	105,270	111,587	118,282	125,379	132,901	140,876	149,328
255	520600 Social Security-Employee	5,888	6,388	6,708	7,043	7,395	7,765	8,153	8,561	8,989	9,439	9,911
256	520700 Emp Pension Plan	29,611	34,161	35,870	37,663	39,546	41,523	43,600	45,780	48,069	50,472	52,996
257	520900 Workers Compensation	6,482	7,033	7,385	7,754	8,142	8,549	8,976	9,425	9,896	10,391	10,910
258	522000 CWA Life	1,274	1,350	1,431	1,517	1,608	1,705	1,807	1,916	2,031	2,152	2,282

Projection of Cash Outflows

Schedule 4

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Other Operating											
259 530300 Other Contractual Serv	1,020,500	1,056,218	1,090,545	1,123,261	1,156,959	1,191,667	1,227,418	1,264,240	1,302,167	1,341,232	1,381,469
260 542200 Elec-Util Charges	6,000	6,210	6,412	6,604	6,802	7,006	7,217	7,433	7,656	7,886	8,122
261 542900 Interfd Admin Service Chg	51,630	53,437	55,174	56,829	58,534	60,290	62,099	63,962	65,880	67,857	69,892
262 543200 Other Promotion Activity	6,000	6,210	6,412	6,604	6,802	7,006	7,217	7,433	7,656	7,886	8,122
263 543400 Printing & Binding	500	518	534	550	567	584	601	619	638	657	677
264 545100 Insurance	23,257	24,071	24,853	25,599	26,367	27,158	27,973	28,812	29,676	30,566	31,483
265 546200 Other Equip Svc & Repair	5,500	5,693	5,878	6,054	6,235	6,423	6,615	6,814	7,018	7,229	7,445
266 547100 Uniforms-Employee	2,500	2,588	2,672	2,752	2,834	2,919	3,007	3,097	3,190	3,286	3,384
267 547200 Travel Expense-Emp	4,400	4,554	4,702	4,843	4,988	5,138	5,292	5,451	5,614	5,783	5,956
268 547300 Mileage Reimbursement	250	259	267	275	283	292	301	310	319	329	338
269 550100 Office Supplies	250	259	267	275	283	292	301	310	319	329	338
270 550400 Operating Supplies & Matls	10,500	10,868	11,221	11,557	11,904	12,261	12,629	13,008	13,398	13,800	14,214
271 Comm Refuse FEL Container	50,085	51,838	53,523	55,128	56,782	58,486	60,240	62,047	63,909	65,826	67,801
272 557100 Memberships/Subs/Lic Emp	4,250	4,399	4,542	4,678	4,818	4,963	5,112	5,265	5,423	5,586	5,753
273 557300 Training & Ref Employee	3,500	3,623	3,740	3,852	3,968	4,087	4,210	4,336	4,466	4,600	4,738
274 540100 Garage Services	473,120	496,776	521,615	547,696	575,080	603,834	634,026	665,727	699,014	733,964	770,663
275 540500 Radio Svc-Fixed	3,750	3,938	4,134	4,341	4,558	4,786	5,025	5,277	5,540	5,817	6,108
276 540900 Risk Mgmt Service	2,209	2,319	2,435	2,557	2,685	2,819	2,960	3,108	3,264	3,427	3,598
277 541000 Info Technology Charge	19,650	20,633	21,664	22,747	23,885	25,079	26,333	27,650	29,032	30,484	32,008
278 541500 Garage Variable	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144
279 541800 Administrative Charge	99,590	104,570	109,798	115,288	121,052	127,105	133,460	140,133	147,140	154,497	162,222
280 542000 Employee Benefits-Fixed	2,398	2,518	2,644	2,776	2,915	3,061	3,214	3,374	3,543	3,720	3,906
Debt Service											
282 571500 Principal-Lease Purchase	82,430	-	-	-	-	-	-	-	-	-	-
283 572500 Interest-Lease Purchase	1,680	-	-	-	-	-	-	-	-	-	-
284 Total 2043 Recycling - Commercial	\$ 2,425,597	\$ 2,459,769	\$ 2,562,119	\$ 2,665,764	\$ 2,773,886	\$ 2,886,689	\$ 3,004,387	\$ 3,127,206	\$ 3,255,379	\$ 3,389,154	\$ 3,528,789
285 Total Operating Expenses	\$ 27,606,595	\$ 29,210,355	\$ 30,748,723	\$ 32,375,419	\$ 34,096,230	\$ 35,520,182	\$ 37,447,118	\$ 39,486,861	\$ 41,646,487	\$ 43,933,539	\$ 46,356,068
Total Expenses by Category											
286 Personal Services	\$ 9,765,053	\$ 10,615,122	\$ 11,163,281	\$ 11,739,891	\$ 12,346,439	\$ 12,984,488	\$ 13,655,683	\$ 14,361,755	\$ 15,104,529	\$ 15,885,922	\$ 16,707,955
287 Operations & Maintenance	17,253,702	18,198,423	19,188,632	20,238,718	21,352,980	22,535,694	23,791,435	25,125,106	26,541,958	28,047,618	29,648,114
288 Debt Service on Lease Purchase Program ¹	587,840	396,810	396,810	396,810	396,810	-	-	-	-	-	-
289 Total Expenses	\$ 27,606,595	\$ 29,210,355	\$ 30,748,723	\$ 32,375,419	\$ 34,096,230	\$ 35,520,182	\$ 37,447,118	\$ 39,486,861	\$ 41,646,487	\$ 43,933,539	\$ 46,356,068
Expense Execution Factors											
290 Personal Services	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
291 Operations & Maintenance	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
292 Debt Service on Lease Purchase Program ¹	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Expenses at Execution											
293 Personal Services	\$ 9,765,053	\$ 10,615,122	\$ 11,163,281	\$ 11,739,891	\$ 12,346,439	\$ 12,984,488	\$ 13,655,683	\$ 14,361,755	\$ 15,104,529	\$ 15,885,922	\$ 16,707,955
294 Operations & Maintenance	17,253,702	18,198,423	19,188,632	20,238,718	21,352,980	22,535,694	23,791,435	25,125,106	26,541,958	28,047,618	29,648,114
295 Debt Service on Lease Purchase Program ¹	587,840	396,810	396,810	396,810	396,810	-	-	-	-	-	-
296 Total Expenses at Execution	\$ 27,606,595	\$ 29,210,355	\$ 30,748,723	\$ 32,375,419	\$ 34,096,230	\$ 35,520,182	\$ 37,447,118	\$ 39,486,861	\$ 41,646,487	\$ 43,933,539	\$ 46,356,068
Transfers Out											
Interfund Transfers (PILOT)											
298 590200 Interfund Transfer	\$ 368,120	\$ 361,783	\$ 362,066	\$ 388,649	\$ 400,903	\$ 413,686	\$ 427,017	\$ 440,520	\$ 455,648	\$ 471,426	\$ 487,880
299 590200 Interfund Transfer	754,730	741,737	742,319	796,819	821,942	848,150	875,483	903,167	934,182	966,531	1,000,265
300 590200 Interfund Transfer	417,410	410,224	410,546	440,688	454,582	469,077	484,193	499,505	516,657	534,548	553,205
301 590200 Interfund Transfer	113,260	111,310	111,397	119,576	123,346	127,279	131,381	135,536	140,190	145,044	150,107
302 590200 Interfund Transfer	15,480	15,214	15,225	16,343	16,859	17,396	17,957	18,525	19,161	19,824	20,516
303 590200 Interfund Transfer	51,320	50,437	50,476	54,182	55,890	57,672	59,531	61,413	63,522	65,722	68,016
Transfers Out for Capital Projects											
305 Underground Refuse Program	\$ 252,754	\$ 47,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
306 SW Facility R&R	205,906	207,613	206,955	215,689	207,964	254,851	261,494	-	-	-	-
307 Rebuild SW Admin Complex	6,750,443	2,041,669	3,046,364	6,196,404	796,370	97,026	-	-	-	-	-

Projection of Cash Outflows											Schedule 4
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
308 New Truck Wash at Admin Complex	584,069	19,793	-	-	-	-	-	-	-	-	-
309 Total Transfers Out	\$ 9,513,491	\$ 4,006,831	\$ 4,945,348	\$ 8,228,350	\$ 2,877,856	\$ 2,285,139	\$ 2,257,055	\$ 2,058,666	\$ 2,129,360	\$ 2,203,096	\$ 2,279,990
310 Total Cash Outflows	\$ 37,120,086	33,217,186	35,694,071	40,603,769	36,974,086	37,805,320	39,704,173	41,545,527	43,775,847	46,136,635	48,636,058

¹ Includes principal and interest for leased equipment and transfer station expenses as provided by City staff.

Cost Escalation Factors									Schedule 5
Expense Line Item Description	Inflation Factor	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
510100 Full Time Salaries & Wages	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510200 Part Time Salaries & Wages	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510400 Special Pay	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510500 Overtime	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510600 Vacation Leave	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510700 Sick Leave	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510800 Other Paid Leave	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
510900 Special Acting Pay	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
512200 Injury Time	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
512300 Funeral Time	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
512500 Jury Holiday	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
512600 Union Leave	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
512700 Holiday Time	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
520100 Life Ins \$2500 Empl & Pens	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
520200 1% Life Insurance-Employee	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
520300 Samp Life Insurance	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
520400 Major Medical Ins-Emp	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
520600 Social Security-Employee	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
520700 Emp Pension Plan	Pension Contribution	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
520900 Workers Compensation	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
521000 Disability Insurance	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
522000 CWA Life	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
530100 Professional Services	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
530300 Other Contractual Serv	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542200 Elec-Util Charges	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542300 Gas,Water & Sanitation Util	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542500 Postage	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542700 Interfd Svc Chg-Other Fund	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542800 Interfd Other Serv Chgs	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542900 Interfd Admin Service Chg	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
543100 Advertising	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
543200 Other Promotion Activity	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
543400 Printing & Binding	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
543500 Dump Fee	Dump Fee	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
544100 Equipt Rental	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
545100 Insurance	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
546200 Other Equip Svc & Repair	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
546500 Garage Eq Repair Svcs	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
547100 Uniforms-Employee	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
547200 Travel Expense-Emp	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
547300 Mileage Reimbursement	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
547400 Meals-Employee	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
548100 Bad Debt Expense	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
549000 PCard Suspense	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
549500 PCard Disputes	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
550100 Office Supplies	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
550400 Operating Supplies & Matls	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
552500 \$1000-\$4999 Mach & Equip	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
557100 Memberships/Subs/Lic Emp	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
557200 Officl Recognition-Emp	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
557300 Training & Ref Employee	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
540100 Garage Services	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540300 Telephone Service Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540400 Messenger Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540500 Radio Svc-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540600 Telephone Svc Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540700 Postal Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540900 Risk Mgmt Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541000 Info Technology Charge	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541100 Bldg & Maint Dept Svc Fx	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541200 Custodial Service	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541500 Garage Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

Cost Escalation Factors									Schedule 5
Expense Line Item Description	Inflation Factor	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
541600 Bldg & Maint-Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541800 Administrative Charge	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
542000 Employee Benefits-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
530400 Lot Mowing	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
531100 Inventory Purch for Resale	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542100 Utilities-Telephone	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
543800 Fines and Penalties	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
548000 Other Charges	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
540200 Printing Services (Proj/Prog)	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541300 Printing Services (Proj/Prog)	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541400 Purchasing Svc	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541700 Radio Service Chgs-Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
541200 Custodial Service Chgs-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
551800 Computer Parts (9860)	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
562600 Buidlgs-Matl Purchase	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
565400 Other Strc-Misc Costs	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
521500 Medical Examinations	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
543900 Other Refunds	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
546100 Repairs & Svc-Office Equip	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
547900 Strategies for Success	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
550800 Construction Materials	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
562200 St Walk Drn-Const City Emp	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
510200 Salaries & Wages-Part Time	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
520200 Life Ins 1% Employee	Health Insurance	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
531100 Inv Purchase-Resale	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542700 Interfund Svc Chgs-Enterprise	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
542800 Interfund Svc Chgs-Gen Fd Ops	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
549500 P-Card Disputes	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
541600 Bldg & Maint Chgs-Variable	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
511500 Commissions	Pay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
542300 Utilities-Gas Water Sanitation	Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
540400 Messenger Service Chgs-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
540600 Telephone Service Chgs-Fixed	Internal Service Charges	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Weighted Average Annual Operating Costs Adjustments		5.36%	5.38%	5.40%	5.42%	5.45%	5.47%	5.49%	5.51%
Default Inflation Factor		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Capital Improvement Program

Schedule 6

	FY2022	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	Total
SW Transfer Station Upgrade & Retrofit												
1 C2005 Underground Refuse Program	91,791	280,000	-	-	-	-	-	-	-	-	-	371,791
2 324-M2301 SW Facility R&R	196,871	125,000	75,000	125,000	50,000	25,000	50,000	-	-	-	-	646,871
3 324-C2302 Rebuild SW Admin Complex	14,757	684,228	500,000	17,500,000	5,000,000	500,000	-	-	-	-	-	24,198,985
4 324-C24XX New Truck Wash at Admin Complex	247,547	325,000	-	-	-	-	-	-	-	-	-	572,547
5 Unspecified Future Spending	-	-	-	-	-	-	450,000	500,000	500,000	500,000	500,000	2,450,000
												-
												-
6 Total CIP Budget (in current dollars)	\$550,966	\$1,414,228	\$575,000	\$17,625,000	\$5,050,000	\$525,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$ 28,240,194
7 Cumulative Projected Cost Escalation ¹	3.0%	6.1%	9.3%	12.6%	15.9%	19.4%	23.0%	26.7%	30.5%	34.4%	38.4%	
8 Resulting CIP Funding Level	\$567,495	\$1,500,354	\$628,318	\$19,837,093	\$5,854,334	\$626,877	\$614,937	\$633,385	\$652,387	\$671,958	\$692,117	\$ 32,279,255

¹ Escalation factors applied are consistent with average annual change in Engineering News Record Construction Cost Index.



CITY OF CLEARWATER, FL



CALC

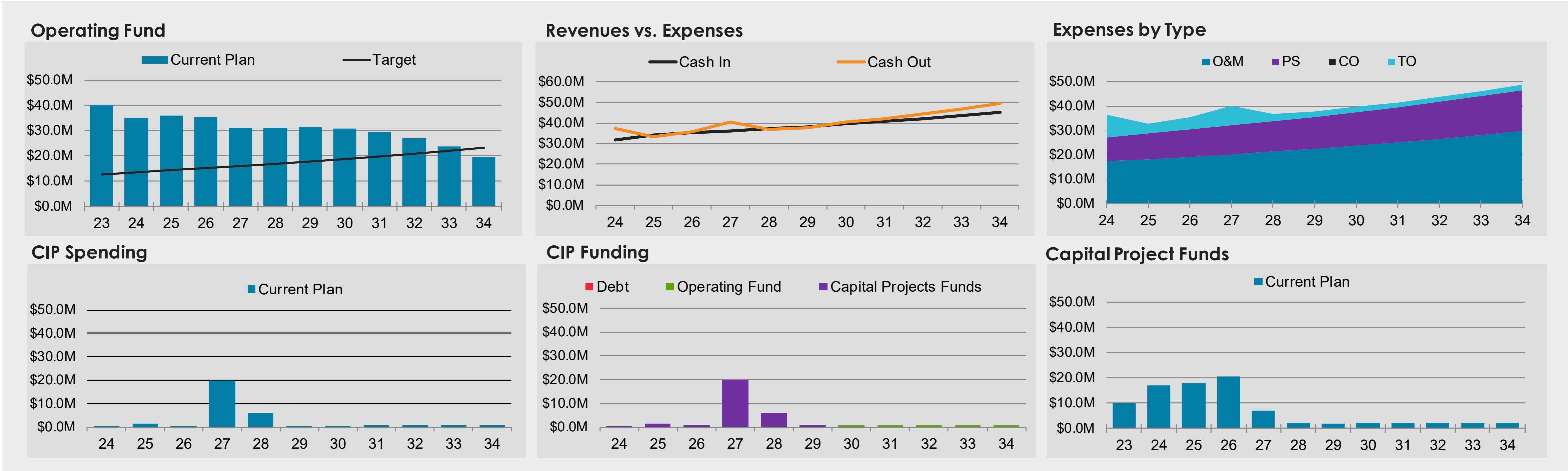
SAVE

CTRL

LAST

OVR

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2023	FY 2028
Solid Waste Rate Plan	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%	20.22%	46.24%
Roll-Off Rate Plan	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%	20.21%	46.25%
Recycling Rate Plan	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.00%	4.00%	PILOT	5.50%
Single Family Solid Waste & Recycling Monthly Bill	\$38.13	\$39.56	\$41.05	\$42.59	\$44.19	\$45.84	\$47.67	\$49.58	\$51.56	\$53.62	\$55.77	Debt	No
		\$1.43	\$1.49	\$1.54	\$1.60	\$1.65	\$1.83	\$1.91	\$1.98	\$2.06	\$2.15		



Pro Forma												Schedule 8											
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034											
Operating Revenue																							
1	Solid Waste, Roll-Off And Recycling Fee Revenue ¹	\$	29,585,333	\$	29,585,333	\$	31,874,882	\$	32,945,391	\$	34,059,425	\$	35,218,627	\$	36,391,132	\$	37,700,361	\$	39,063,717	\$	40,483,343	\$	41,961,468
2	Change in Revenue From Growth		-		(124,797)		(120,288)		(117,030)		(113,760)		(142,838)		(140,784)		(139,095)		(137,426)		(135,777)		(134,147)
3	Other Revenue Adjustments		-		1,262,241		-		-		-		-		-		-		-		-		-
4	Subtotal	\$	29,585,333	\$	30,722,778	\$	31,754,594	\$	32,828,361	\$	33,945,665	\$	35,075,790	\$	36,250,347	\$	37,561,266	\$	38,926,291	\$	40,347,566	\$	41,827,321
5	Weighted Average Rate Increase		3.75% ¹		3.75%		3.75%		3.75%		3.75%		3.75%		4.00%		4.00%		4.00%		4.00%		4.00%
6	Additional Rate Revenue From Fee Increase	\$	-	\$	1,152,104	\$	1,190,797	\$	1,231,064	\$	1,272,962	\$	1,315,342	\$	1,450,014	\$	1,502,451	\$	1,557,052	\$	1,613,903	\$	1,673,093
7	Price Elasticity Adjustment		-		-		-		-		-		-		-		-		-		-		-
8	Total Fee Revenues ¹	\$	29,585,333	\$	31,874,882	\$	32,945,391	\$	34,059,425	\$	35,218,627	\$	36,391,132	\$	37,700,361	\$	39,063,717	\$	40,483,343	\$	41,961,468	\$	43,500,414
9	Plus: Other Operating Revenue		1,178,850		1,147,975		1,118,644		1,090,779		1,064,308		1,039,160		1,015,269		992,573		971,012		950,529		931,070
10	Equals: Total Operating Revenue	\$	30,764,183	\$	33,022,857	\$	34,064,035	\$	35,150,204	\$	36,282,935	\$	37,430,292	\$	38,715,630	\$	40,056,290	\$	41,454,355	\$	42,911,997	\$	44,431,484
Less: Operating Expenses																							
11	Personal Services	\$	(9,765,053)	\$	(10,615,122)	\$	(11,163,281)	\$	(11,739,891)	\$	(12,346,439)	\$	(12,984,488)	\$	(13,655,683)	\$	(14,361,755)	\$	(15,104,529)	\$	(15,885,922)	\$	(16,707,955)
12	Operations & Maintenance Costs		(17,253,702)		(18,198,423)		(19,188,632)		(20,238,718)		(21,352,980)		(22,535,694)		(23,791,435)		(25,125,106)		(26,541,958)		(28,047,618)		(29,648,114)
13	Equals: Net Operating Income	\$	3,745,428	\$	4,209,312	\$	3,712,122	\$	3,171,595	\$	2,583,515	\$	1,910,110	\$	1,268,513	\$	569,429	\$	(192,132)	\$	(1,021,542)	\$	(1,924,585)
Plus: Non-Operating Income/(Expense)																							
14	Non-Operating Revenue	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000	\$	5,000
15	Interest Income		1,137,680		1,187,211		1,232,732		1,057,418		803,747		751,708		746,262		723,938		682,537		620,011		534,183
16	Equals: Net Income	\$	4,888,108	\$	5,401,523	\$	4,949,854	\$	4,234,013	\$	3,392,263	\$	2,666,818	\$	2,019,775	\$	1,298,367	\$	495,405	\$	(396,531)	\$	(1,385,401)
Senior Lien Debt Service Coverage Test																							
17	Net Income Available for Senior-Lien Debt Service	\$	4,888,108	\$	5,401,523	\$	4,949,854	\$	4,234,013	\$	3,392,263	\$	2,666,818	\$	2,019,775	\$	1,298,367	\$	495,405	\$	(396,531)	\$	(1,385,401)
18	Existing Senior-Lien Debt		-		-		-		-		-		-		-		-		-		-		-
19	Cumulative New Senior Lien Debt Service (calculated)		-		-		-		-		-		-		-		-		-		-		-
20	Total Annual Senior-Lien Debt Service	Req.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Calculated Senior-Lien Debt Service Coverage	1.50	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Subordinate Debt Service Coverage Test																							
22	Net Income Available for Subordinate Debt Service	\$	4,888,108	\$	5,401,523	\$	4,949,854	\$	4,234,013	\$	3,392,263	\$	2,666,818	\$	2,019,775	\$	1,298,367	\$	495,405	\$	(396,531)	\$	(1,385,401)
23	Existing Subordinate Debt		-		-		-		-		-		-		-		-		-		-		-
24	Cumulative New Subordinate Debt Service (calculated)		-		-		-		-		-		-		-		-		-		-		-
25	Total Annual Subordinate Debt Service	Req.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	Calculated Subordinate Debt Service Coverage	1.50	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total All-In Debt Service Coverage Test																							
27	Net Income Available for Subordinate Debt Service	\$	4,888,108	\$	5,401,523	\$	4,949,854	\$	4,234,013	\$	3,392,263	\$	2,666,818	\$	2,019,775	\$	1,298,367	\$	495,405	\$	(396,531)	\$	(1,385,401)
28	Total Senior-Lien Debt Service		-		-		-		-		-		-		-		-		-		-		-
29	Total Subordinate Debt Service		-		-		-		-		-		-		-		-		-		-		-
30	Total Annual Debt Service	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
31	Calculated All-In Debt Service Coverage		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cash Flow Test																							
32	Net Income	\$	4,888,108	\$	5,401,523	\$	4,949,854	\$	4,234,013	\$	3,392,263	\$	2,666,818	\$	2,019,775	\$	1,298,367	\$	495,405	\$	(396,531)	\$	(1,385,401)
33	Less: Non-Operating Expenditures																						
34	Interfund Transfers		(1,720,320)		(1,690,705)		(1,692,030)		(1,816,257)		(1,873,522)		(1,933,261)		(1,995,561)		(2,058,666)		(2,129,360)		(2,203,096)		(2,279,990)
35	Transfer to Capital Projects		(7,793,171)		(2,316,126)		(3,253,318)		(6,412,093)		(1,004,334)		(351,877)		(261,494)		-		-		-		-
36	Capital Outlay		(587,840)		(396,810)		(396,810)		(396,810)		(396,810)		-		-		-		-		-		-
37	Net Cash Flow	\$	(5,213,223)	\$	997,882	\$	(392,304)	\$	(4,391,147)	\$	117,597	\$	381,679	\$	(237,280)	\$	(760,300)	\$	(1,633,954)	\$	(2,599,627)	\$	(3,665,391)
Unrestricted Reserve Fund Test																							
38	Balance At Beginning Of Fiscal Year	\$	40,045,605	\$	34,832,382	\$	35,830,264	\$	35,437,960	\$	31,046,813	\$	31,164,410	\$	31,546,089	\$	30,755,366	\$	29,361,681	\$	27,075,340	\$	23,803,755
39	Cash Flow Surplus/(Deficit)		-		997,882		-		-		117,597		381,679		-		-		-		-		(3,039,671)
40	Reserve Fund Balance Used For Cash Flow Deficit		(5,213,223)		-		(392,304)		(4,391,147)		-		-		(237,280)		(760,300)		(1,633,954)		(2,599,627)		(625,720)
	Projects Designated To Be Paid With Cash		-		-		-		-		-		-		(553,443)		(633,385)		(652,387)		(671,958)		(692,117)
41	Projects Paid With Non Specified Funds		-		-		-		-		-		-		-		-		-		-		-
42	Balance At End Of Fiscal Year	\$	34,832,382	\$	35,830,264	\$	35,437,960	\$	31,046,813	\$	31,164,410	\$	31,546,089	\$	30,755,366	\$	29,361,681	\$	27,075,340	\$	23,803,755	\$	19,446,247
43	Minimum Working Capital Reserve Target		13,509,378		14,406,772		15,175,957		15,989,305		16,849,710		17,760,091		18,723,559		19,743,431		20,823,243		21,966,770		23,178,034
44	Excess/(Deficiency) Of Working Capital To Target	\$	21,323,005	\$	21,423,492	\$	20,262,003	\$	15,057,509	\$	14,314,700	\$	13,785,998	\$	12,031,807	\$	9,618,250	\$	6,252,097	\$	1,836,985	\$	(3,731,787)

¹ A 3.75% rate increase became effective at the beginning of FY 2024 (October 1, 2023). As such, projected revenues for FY 2024 already reflect this rate increase.

Capital Project Funding Summary											Schedule 9
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
C2005 Underground Refuse Program	\$ 94,544	\$ 297,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
324-M2301 Sw Facility R&R	202,777	132,613	81,955	140,689	57,964	29,851	61,494	-	-	-	-
324-C2302 Rebuild Sw Admin Complex	15,200	725,897	546,364	19,696,404	5,796,370	597,026	-	-	-	-	-
324-C24Xx New Truck Wash At Admin Complex	254,973	344,793	-	-	-	-	-	-	-	-	-
Senior Lien Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-
Revenue Fund	-	-	-	-	-	-	-	-	-	-	-
Projects Designated To Be Paid With Cash	-	-	-	-	-	-	553,443	633,385	652,387	671,958	692,117
Total Projects Paid	\$ 567,495	\$ 1,500,354	\$ 628,318	\$ 19,837,093	\$ 5,854,334	\$ 626,877	\$ 614,937	\$ 633,385	\$ 652,387	\$ 671,958	\$ 692,117

Detailed Funding by Fund

Schedule 10

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Srts180001 Sw Transfer Station Upgrade & Retrofit											
Balance At Beginning Of Fiscal Year	\$ 576,642	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Revenues	-	-	-	-	-	-	-	-	-	-	-
Less: Annual Expenses ¹	(576,642)	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	-	-	-	-	-	-	-	-	-	-	-
Less: Interest Allocated To Cash Flow	-	-	-	-	-	-	-	-	-	-	-
Balance At End Of Fiscal Year	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C2005 Underground Refuse Program											
Balance At Beginning Of Fiscal Year	\$ 444,194	\$ 602,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404
Annual Revenues	252,754	47,052	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 696,948	\$ 649,456	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	\$ 696,948	\$ 649,456	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404
Amount Paid For Projects	(94,544)	(297,052)	-	-	-	-	-	-	-	-	-
Subtotal	\$ 602,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	11,774	10,742	7,929	7,929	7,929	7,929	7,929	7,929	7,929	7,929	7,929
Less: Interest Allocated To Cash Flow	(11,774)	(10,742)	(7,929)	(7,929)	(7,929)	(7,929)	(7,929)	(7,929)	(7,929)	(7,929)	(7,929)
Balance At End Of Fiscal Year	\$ 602,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404	\$ 352,404
324-M2301 Sw Facility R&R											
Balance At Beginning Of Fiscal Year	\$ 185,175	\$ 188,304	\$ 263,304	\$ 388,304	\$ 463,304	\$ 613,304	\$ 838,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304
Annual Revenues	205,906	207,613	206,955	215,689	207,964	254,851	261,494	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 391,081	\$ 395,917	\$ 470,259	\$ 603,993	\$ 671,268	\$ 868,155	\$ 1,099,798	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	\$ 391,081	\$ 395,917	\$ 470,259	\$ 603,993	\$ 671,268	\$ 868,155	\$ 1,099,798	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304
Amount Paid For Projects	(202,777)	(132,613)	(81,955)	(140,689)	(57,964)	(29,851)	(61,494)	-	-	-	-
Subtotal	\$ 188,304	\$ 263,304	\$ 388,304	\$ 463,304	\$ 613,304	\$ 838,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	4,202	5,081	7,331	9,581	12,112	16,331	21,112	23,362	23,362	23,362	23,362
Less: Interest Allocated To Cash Flow	(4,202)	(5,081)	(7,331)	(9,581)	(12,112)	(16,331)	(21,112)	(23,362)	(23,362)	(23,362)	(23,362)
Balance At End Of Fiscal Year	\$ 188,304	\$ 263,304	\$ 388,304	\$ 463,304	\$ 613,304	\$ 838,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304	\$ 1,038,304
324-C2302 Rebuild Sw Admin Complex											
Balance At Beginning Of Fiscal Year	\$ 8,594,027	\$ 15,329,270	\$ 16,645,042	\$ 19,145,042	\$ 5,645,042	\$ 645,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042
Annual Revenues	6,750,443	2,041,669	3,046,364	6,196,404	796,370	97,026	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-

Detailed Funding by Fund

Schedule 10

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Subtotal	\$ 15,344,470	\$ 17,370,939	\$ 19,691,405	\$ 25,341,446	\$ 6,441,412	\$ 742,068	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	\$ 15,344,470	\$ 17,370,939	\$ 19,691,405	\$ 25,341,446	\$ 6,441,412	\$ 742,068	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042
Amount Paid For Projects	(15,200)	(725,897)	(546,364)	(19,696,404)	(5,796,370)	(597,026)	-	-	-	-	-
Subtotal	\$ 15,329,270	\$ 16,645,042	\$ 19,145,042	\$ 5,645,042	\$ 645,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	269,137	359,711	402,638	278,888	70,763	8,888	3,263	3,263	3,263	3,263	3,263
Less: Interest Allocated To Cash Flow	(269,137)	(359,711)	(402,638)	(278,888)	(70,763)	(8,888)	(3,263)	(3,263)	(3,263)	(3,263)	(3,263)
Balance At End Of Fiscal Year	\$ 15,329,270	\$ 16,645,042	\$ 19,145,042	\$ 5,645,042	\$ 645,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042	\$ 145,042
324-C24Xx New Truck Wash At Admin Complex											
Balance At Beginning Of Fiscal Year	\$ -	\$ 905,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737
Annual Revenues ¹	1,160,711	19,793	-	-	-	-	-	-	-	-	-
Less: Annual Expenses	-	-	-	-	-	-	-	-	-	-	-
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 1,160,711	\$ 925,530	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737
Less: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Total Amount Available For Projects	\$ 1,160,711	\$ 925,530	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737
Amount Paid For Projects	(254,973)	(344,793)	-	-	-	-	-	-	-	-	-
Subtotal	\$ 905,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737
Add Back: Restricted Funds	-	-	-	-	-	-	-	-	-	-	-
Plus: Interest Earnings	10,190	16,723	13,067	13,067	13,067	13,067	13,067	13,067	13,067	13,067	13,067
Less: Interest Allocated To Cash Flow	(10,190)	(16,723)	(13,067)	(13,067)	(13,067)	(13,067)	(13,067)	(13,067)	(13,067)	(13,067)	(13,067)
Balance At End Of Fiscal Year	\$ 905,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737	\$ 580,737
Revenue Fund											
Balance At Beginning Of Fiscal Year	\$ 40,045,605	\$ 34,832,382	\$ 35,830,264	\$ 35,437,960	\$ 31,046,813	\$ 31,164,410	\$ 31,546,089	\$ 30,755,366	\$ 29,361,681	\$ 27,075,340	\$ 23,803,755
Net Cash Flow	(5,213,223)	997,882	(392,304)	(4,391,147)	117,597	381,679	(237,280)	(760,300)	(1,633,954)	(2,599,627)	(3,665,391)
Less: Cash-Funded Capital Projects	-	-	-	-	-	-	(553,443)	(633,385)	(652,387)	(671,958)	(692,117)
Less: Payment Of Debt Service	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 34,832,382	\$ 35,830,264	\$ 35,437,960	\$ 31,046,813	\$ 31,164,410	\$ 31,546,089	\$ 30,755,366	\$ 29,361,681	\$ 27,075,340	\$ 23,803,755	\$ 19,446,247
Less: Restricted Funds	(13,509,378)	(14,406,772)	(15,175,957)	(15,989,305)	(16,849,710)	(17,760,091)	(18,723,559)	(19,743,431)	(20,823,243)	(21,966,770)	(19,446,247)
Total Amount Available For Projects	\$ 21,323,005	\$ 21,423,492	\$ 20,262,003	\$ 15,057,509	\$ 14,314,700	\$ 13,785,998	\$ 12,031,807	\$ 9,618,250	\$ 6,252,097	\$ 1,836,985	\$ -
Amount Paid For Projects	-	-	-	-	-	-	-	-	-	-	-
Subtotal	\$ 21,323,005	\$ 21,423,492	\$ 20,262,003	\$ 15,057,509	\$ 14,314,700	\$ 13,785,998	\$ 12,031,807	\$ 9,618,250	\$ 6,252,097	\$ 1,836,985	\$ -
Add Back: Restricted Funds	13,509,378	14,406,772	15,175,957	15,989,305	16,849,710	17,760,091	18,723,559	19,743,431	20,823,243	21,966,770	19,446,247
Plus: Interest Earnings	842,377	794,955	801,768	747,954	699,876	705,493	700,891	676,317	634,916	572,390	486,563
Less: Interest Allocated To Cash Flow	(842,377)	(794,955)	(801,768)	(747,954)	(699,876)	(705,493)	(700,891)	(676,317)	(634,916)	(572,390)	(486,563)
Balance At End Of Fiscal Year	\$ 34,832,382	\$ 35,830,264	\$ 35,437,960	\$ 31,046,813	\$ 31,164,410	\$ 31,546,089	\$ 30,755,366	\$ 29,361,681	\$ 27,075,340	\$ 23,803,755	\$ 19,446,247

¹ Surplus funds from the Transfer Station Upgrade & Retrofit fund were transferred into Truck Wash at Admin Complex fund per direction from City staff on 4/16/2024.