



**FISCAL YEAR 2019
SOLID WASTE RATE STUDY
-DRAFT-**

February 12, 2019



Public Resources Management Group, Inc.

Utility, Rate, Financial and Management Consultants



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February 12, 2019

Ms. Deb Bush
Division Manager
Pinellas County Department of Solid Waste
3095 114th Avenue North
St. Petersburg, FL 33716-2006

Subject: Fiscal Year 2019 Solid Waste Rate Study

Dear Ms. Bush:

Public Resources Management Group, Inc. ("PRMG") has completed the 2019 Solid Waste Rate Study (the "Study") on behalf of the Pinellas County (the "County") Solid Waste Department (the "Department") and has presented the results of our analyses, assumptions, and recommendations in this report for your consideration. The purpose of the Study was to examine the revenue sufficiency of the County's existing solid waste tipping fees for Fiscal Years 2018 through 2048 (the "Study Period"). The financial forecast is based on, but not limited to: i) the review and model of the principal contractual agreements for solid waste disposal operations; ii) the review of detailed tonnage statistical and financial data for the last five (5) years; iii) the currently adopted budget for the Fiscal Years 2018 and 2019; iv) the future electric capacity payments assuming the current power purchase agreement; and iv) direction provided by Department staff and the Rate Subcommittee of the Technical Management Committee ("TMC").

Based on the assumptions and analyses reflected in this reported, which should be read in its entirety, the current disposal fees are not anticipated to be sufficient to meet the projected revenue requirements of the Department once contractual capacity payments from Duke Energy end in the Fiscal Year 2025. The loss of the capacity payments is significant since such payments presently account for more than 50% or \$57 million annually. PRMG was tasked with developing three (3) rate adjustment plans for presentation to the TMC. Based on the presented options, the TMC elected to recommend raising rates for the Fiscal Year 2020 and prior to the end of the capacity payments in order to effectuate lower annual rate adjustments in subsequent years of the Study Period.

Identified Tipping Fee Adjustments

Description	Existing	Fiscal Year Ending September 30,		
		2020	2021	2022
Rate Adjustments [*]		6.0%	6.0%	6.0%
Disposal Tip Fee per Ton	\$37.50	\$39.75	\$42.15	\$44.70
Change in Tip Fee		\$2.25	\$2.40	\$2.55

[*] Applicable to the County's principal tip fees for municipal solid waste (MSW), commercial waste, and yard waste.

Ms. Deb Bush
Pinellas County Solid Waste Department
February 12, 2019
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The TMC will make formal tip fee recommendations for the Fiscal Years 2021 and 2022 during the annual review process. Following this letter is an attached summary report documenting recent trends, principal assumptions, and findings for your consideration. We appreciate the opportunity to be of service to the County and the fine cooperation and valuable assistance given to us by Department staff in the completion of the study.

Respectively submitted,

Public Resources Management Group, Inc.

Thierry A. Boveri, CGFM
Associate

Nicholas T. Smith, CGFM
Senior Rate Analyst

Attachments

PINELLAS COUNTY, FLORIDA

**FISCAL YEAR 2019
SOILD WASTE RATE STUDY**

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PINELLAS COUNTY, FLORIDA

**FISCAL YEAR 2019
SOLID WASTE RATE STUDY**

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E	Projected Fund Balances and Interest Income
F	Solid Waste System Financial Overview and Management Dashboard

PINELLAS COUNTY, FLORIDA

FISCAL YEAR 2019 SOLID WASTE RATE STUDY

GENERAL

Public Resources Management Group, Inc. ("PRMG") has completed our financial forecast comprising the Fiscal Years 2018 through 2048 (the "Study Period") and analysis of the solid waste system (the "Study") on behalf of the Pinellas County (the "County") Solid Waste Department (the "Department") and has presented the results of our analyses, assumptions, and recommendations in this report. The principal goals and objectives of the Study were to:

- Evaluate the sufficiency of Department revenues derived from existing rates for the solid waste system, including development of a forecast of operating expenditures, capital funding requirements, required transfers;
- Examine three (3) rate phasing alternatives to address the anticipated loss in revenues from the existing Power Purchase Agreement ("PPA"); and
- Ensure compliance with internal financial policy goals and prudent best practices to maintain the creditworthiness of the solid waste enterprise fund.

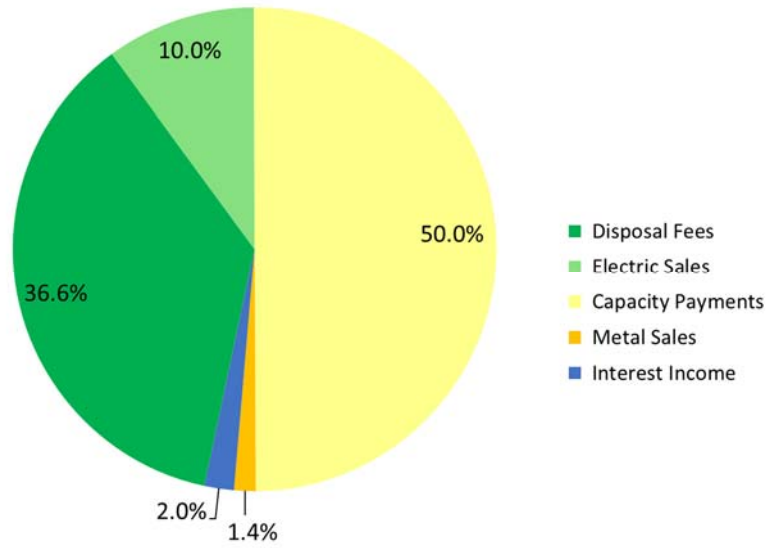
The financial forecast was developed based on information provided by Department staff including, but not limited to: i) detailed customer statistics to identify waste generation trends; ii) updated financial information related to the capital improvement program ("CIP"); iii) the Fiscal Years 2018 and 2019 operating budget as adopted by the Board of County Commissioners ("BCC"); iv) historical operating results for the Fiscal Years 2013 through 2017; and vi) other financial or statistical information.

FORECAST OF REVENUES

The revenues for the Department are partially generated from the rates for solid waste disposal service (i.e., tipping fees). Such revenues currently account for approximately 37% of gross revenues. Electric generation and sales revenues comprise the majority of the Department's gross revenues with approximately 50% derived from contractual capacity payments and 10% from electric energy sales. The remaining 3% of gross revenues are comprised of interest earnings on cash balances and metal sales. Figure 1 provides a summary of the Department's gross revenues by percentage.

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Figure 1. Solid Waste Revenues

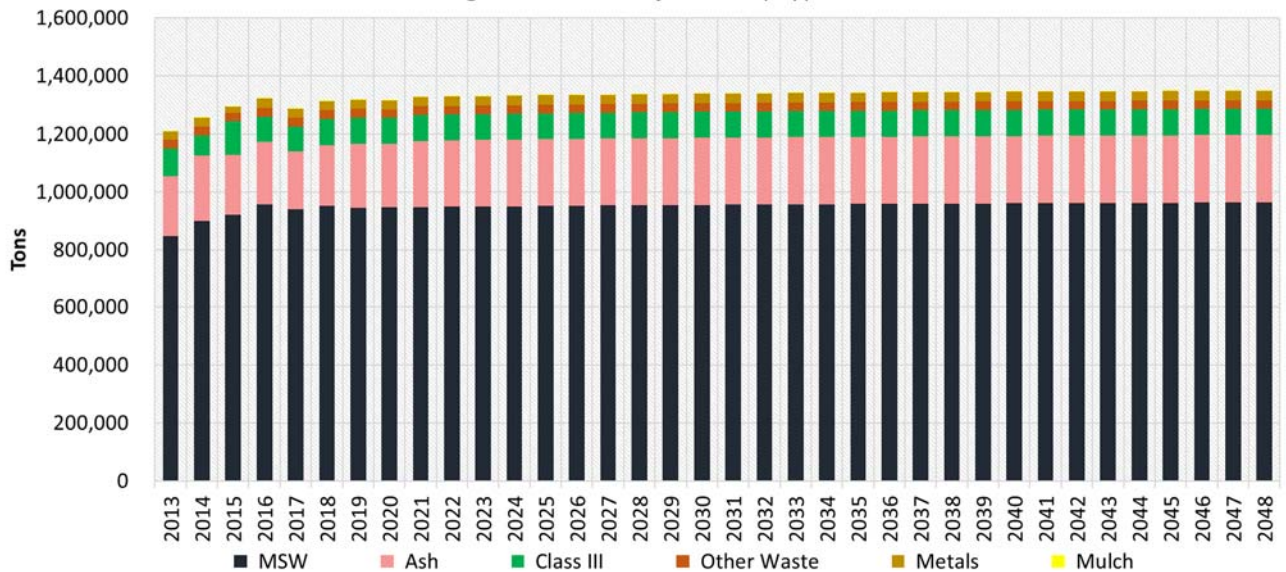


The forecast of revenues is primarily predicated on assumptions of the estimated number of tons disposed of at County facilities, contractual capacity payments, and the value of energy sold.

Customer and Tonnage Forecast

The forecast of solid waste disposal revenues relied upon a review of recent historical trends in tonnage growth. Figure 2 provides a summary of the recent historical and projected trends in waste generation:

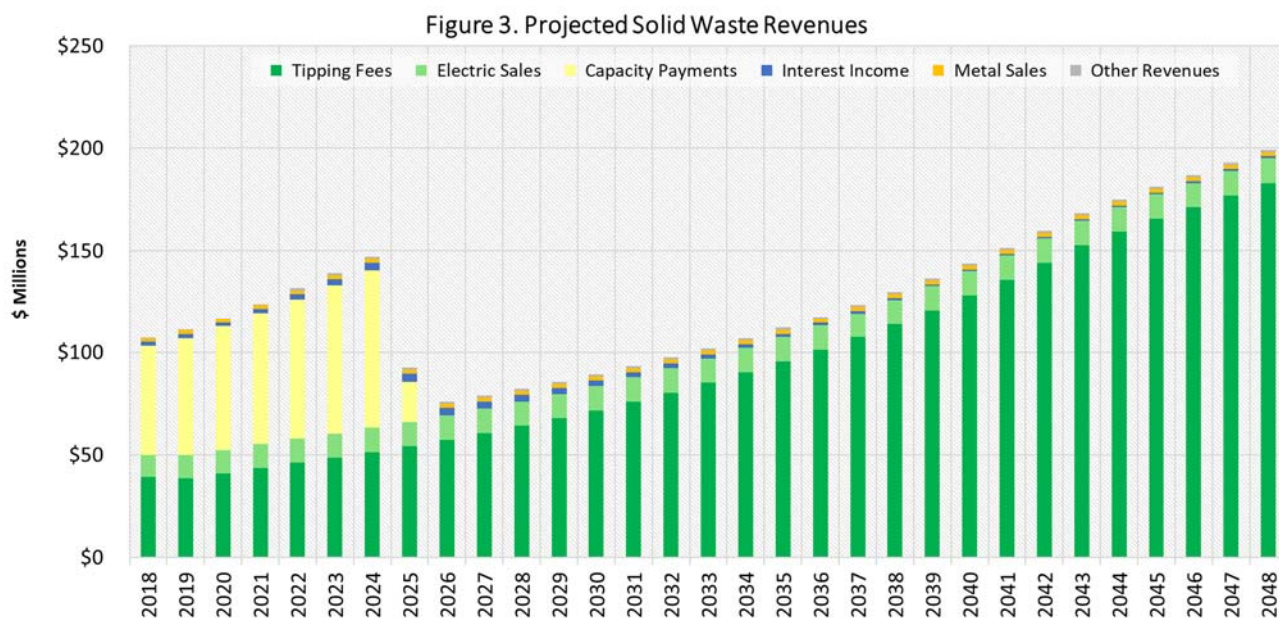
Figure 2. Waste Projections by Type



The County has observed an average increase in the amount of waste processed of approximately 2.6% a year since the Fiscal Year 2013. By comparison the growth rate in the County’s population over the same period was approximately 1% a year. The growth in waste generation is assumed to be attributable to the combination of population growth and the underlying economy; however, minimal to no growth in waste generation was assumed during the Study Period recognizing that i) the County is essentially built out and minimal population growth is expected; and ii) effects from an improving economy are assumed to be fully realized.

Projected Revenues

The revenue forecast was based on: i) a review of historical trends in revenues; ii) the Fiscal Year 2019 revenue budget; iii) year-to-date operating results for Fiscal Year 2019; iv) tonnage statistics as previously discussed; v) assumed implementation of identified rate adjustments to fund the projected revenue requirements; and v) discussions with Department staff. The revenue forecast can be categorized into six (6) primary groups of revenues comprised of tipping fees, electric capacity payments, electric sales revenues, metal sales, interest income, and all other revenues (e.g., recycling revenue, sale of equipment, reimbursements, etc.). Figure 3 provides a summary of the projected solid waste revenues throughout the Study Period.



Tipping Fees

As previously mentioned, the projected revenues shown in Figure 3 assumed the implementation of recommended and identified rate adjustments throughout the Study Period. The table on the following page reflects the recommended tipping fee adjustments by the TMC and the corresponding rates for Fiscal Years 2020 through 2022. The tip fee adjustments represent six percent (6%) annual adjustments for municipal solid waste (MSW), commercial waste, and yard waste. Additionally, an analysis of ancillary tipping fees (e.g., tires and flat fees) for the system was performed and separate revenue adjustments were identified. It is assumed that the ancillary

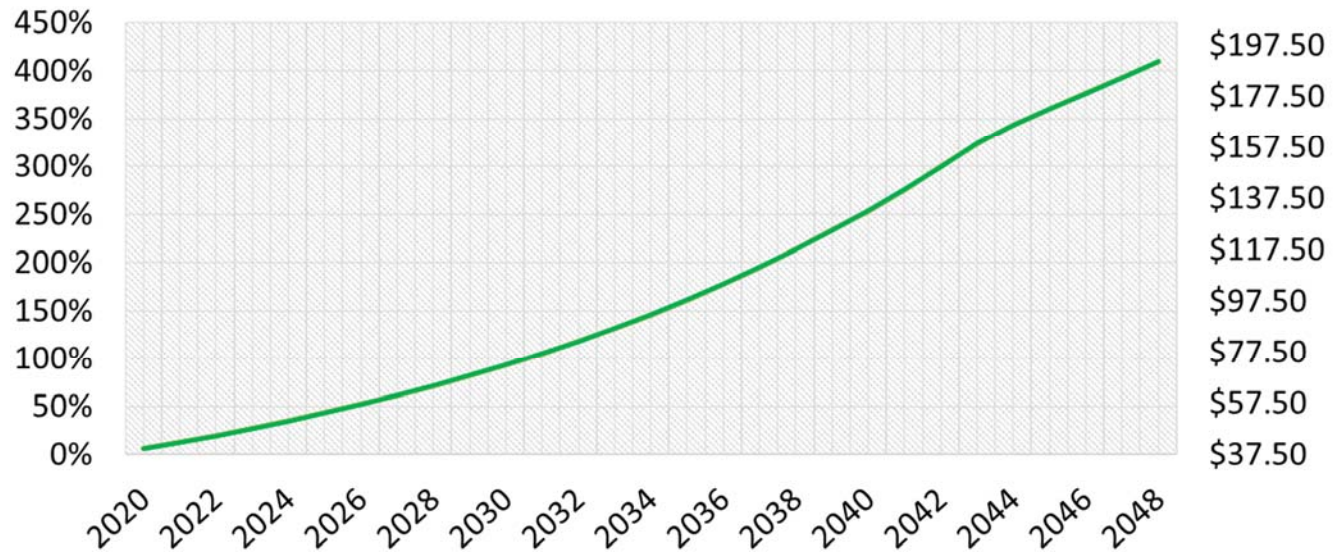
tipping fees will increase and are reflected throughout the Study Period based on discussions with Department staff.

Description	Existing	Fiscal Year Ending September 30,		
		2020	2021	2022
Rate Adjustments [*]		6.0%	6.0%	6.0%
Disposal Tip Fee per Ton	\$37.50	\$39.75	\$42.15	\$44.70
Change in Tip Fee		\$2.25	\$2.40	\$2.55

[*] Applicable to the County’s principal tip fees for municipal solid waste (MSW), commercial waste, and yard waste.

Figure 4 reflects the cumulative identified rate adjustments and estimated tip fee projected for the Study Period. The average annual rate increase for MSW, commercial waste, and yard waste is assumed at 6% per year through Fiscal Year 2048.

Figure 4. Cumulative Identified Rate Adjustments



With respect to ancillary tipping fees such as tires and the passenger vehicle flat fee, an additional analysis was performed. Based on the tire analysis, it was identified and assumed that the tire tipping fees would increase from the existing tipping fee of \$50.50 to \$125.00 over a three (3) year period to minimize tire disposal customer bill impacts. The phased increase to the tire fee assumes \$75.00, \$100.00, and then \$125.00 for the Fiscal Years 2020, 2021, and 2022, respectively. Additionally, based on discussions with Department staff, the Study assumes that the vehicle flat rate would have a one-time increase from \$2.00 to \$3.00 in the Fiscal Year 2020.

Capacity Payments

In 1989 the County entered into the Electric Power Purchase Agreement with Florida Power Corporation—now called Duke Energy Florida ("Duke")—for the sale of electricity and committed capacity at the County’s waste-to-energy (“WTE”) facility. The PPA provides two (2) means of compensation to the County including: i) the fixed monthly capacity payments, which are earned by the County assuming the WTE facility meets certain minimum electric generation availability percentages; and ii) variable payments that fluctuate based on the actual amount of electricity sold by the County to Duke. However, it is the fixed capacity payments that generate the most revenue for the County which are projected to end by December 31, 2024 under the current terms of the PPA. The following table provides a summary of the projected capacity payments from 2018 through 2024.

Calendar Year	Monthly Capacity Rate (\$/KW) [2]	Fiscal Year	Annual Revenue (\$Millions) [3]
2018	\$82.53	2018	\$53.4
2019	87.79	2019	\$56.8
2020	93.38	2020	\$60.4
2021	99.32	2021	\$64.3
2022	105.65	2022	\$68.4
2023	112.38	2023	\$72.7
2024	119.54	2024	\$77.4
2025	0.00	2025	\$19.6

[1] Capacity payments are based on calendar year. Financial projections contained in this Study are presented on a fiscal year basis.

[2] Assumes 54,750 KW of committed capacity.

[3] The PPA has lower rates if certain electrical generation requirements are not met. The Study assumes all availability requirements are met and the Department receives the full payment amount.

As can be seen above the County is expecting a substantial decline in revenue by the Fiscal Year 2025 due to the end of the capacity payments. The County is currently in discussions with Duke to review potential options to renew the existing PPA, but as of the date of this report and to the best of our understanding there are no expectations that the County would realize additional capacity beyond the current PPA term. The loss of this revenue results in the need to increase tipping fees to generate sufficient revenues to meet the funding requirements of the Department.

Electricity Sales

Electricity is generated by processing waste at the County’s WTE facility and is sold, net of in-plant usage, to Duke. Based on recent trends at the time of the study, it was assumed that the Department would receive approximately \$25.00 per megawatt hour (MWh). The amount of electricity produced and sold relies on the amount of waste processed at the WTE. The Department is currently implementing a Technical Recovery Program (“TRP”) to make improvements to the WTE facility, which is intended to increase plant availability and the amount of waste able to be processed. As a result, it is assumed that the Department will have increased electric sales revenues once the TRP has been completed in Fiscal Year 2021. Electric sales revenues are anticipated to increase from \$10.7 million to \$11.9 million throughout the Study Period.

FORECAST OF REVENUE REQUIREMENTS

The revenue requirements of the Department are comprised of expenditures and required transfers. The following provides a brief description of each revenue requirement category:

- Expenditures: includes annual operating expenses, major maintenance, and capital expenditures.
- Required Transfers: includes transfers for landfill closure and post-closure care, transfers to operating cash reserves for maintaining minimum reserve balances, and transfer to capital reserves for funding future capital expenditures.

Operating Expenses

The forecast of operating expenses was developed based upon: i) a review of the recent trends in historical expenses; ii) the adopted Fiscal Years 2018 and 2019 budgets, including review of certain year-to-date expenditures; iii) assumed growth rates and escalation factors of costs based on industry trends (i.e., projections of inflation by the Congressional Budget Office); and iv) discussions with Department staff.

The principal operating expenses include personnel, contracted services, and utilities which account for over 65% of total expenses. Budgeted departmental capital outlays were adjusted and reclassified as a capital expenditure included in the CIP. The Fiscal Years 2018 and 2019 budgets served as the basis for the operating expense forecast and represent approximately \$79.2 and \$74.1 million in operating expenses, respectively. The Fiscal Year 2019 was escalated ranging from approximately 2% to 5% depending on the assumed costs being escalated. The primary escalation factors used include, but are not limited to:

- Inflation: Average of 2.4%
- Labor: 4.5%
- Chemicals: 5.0%
- Repair and Maintenance: 3.0%
- Utilities: 4.0%

Approximately 50% of the Department's Fiscal Year 2019 operating expenses are related to contractual operations of the WTE facility and landfill. Operating expenses for contractual operations of the WTE and Landfill are projected to increase at approximately 2.1% and 2.7% per year, respectively.

As previously mentioned, the Department is in the process of completing the TRP project to improve the WTE facility. Operating expenses from Fiscal Years 2019 through 2021 include certain TRP project costs not included in the CIP. These expenses are based on the contractor's schedule of projects for the TRP and operational costs are anticipated to decrease from approximately \$11.0 million in Fiscal Year 2019 to \$1.5 million in Fiscal Year 2021. Once the TRP project is completed operating expenses in Fiscal Year 2022 are projected to be approximately \$69.0 million.

An operating expense contingency allowance of 1.0% was assumed in each Fiscal Year of the Study Period. The contingency allowance is included in order to have sufficient funds to meet unknown or unplanned expenditures. Figure 5 provides a summary of the projected operating expenses for the Study Period, which is projected to increase at an average growth rate of approximately 2.6% per year.

Figure 5. Projection of Operating Expenses

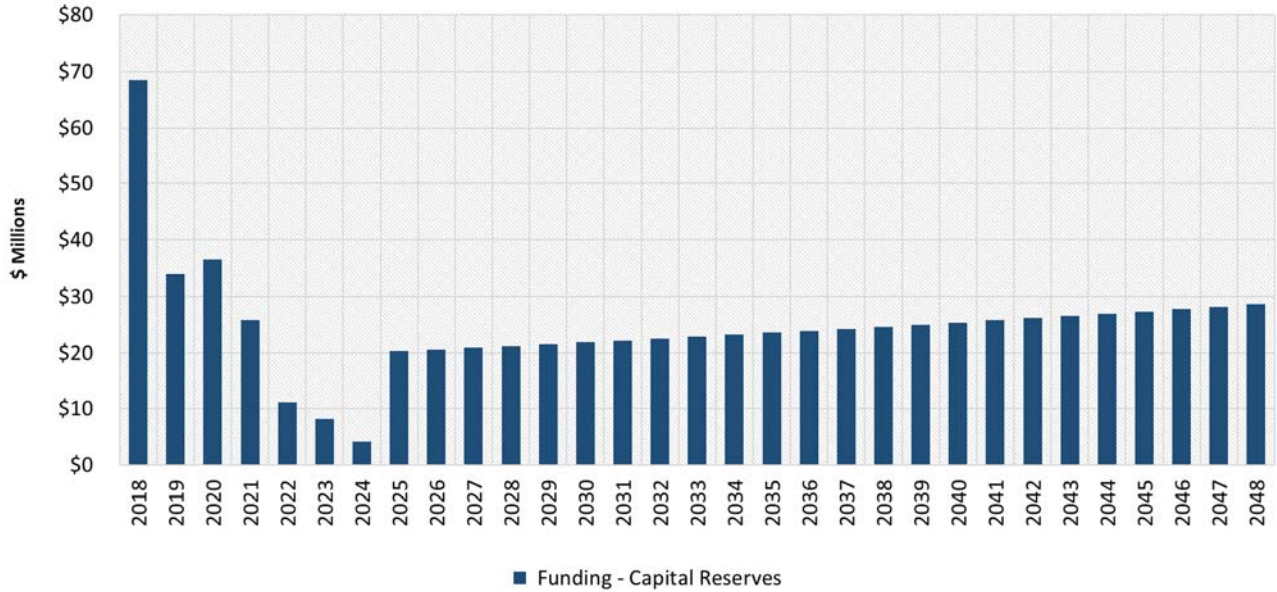


Capital Expenditures

The forecast of capital and major maintenance expenditures was provided by Department staff and generally represents renewals and replacements and improvements to the solid waste system. The Department’s CIP from the Fiscal Years 2018 to 2024 is approximately \$188.2 million and includes projects such as the previously mentioned TRP project to improve the WTE facility, a reconstructed slurry wall, and scale replacements. Based on discussions with Department staff, certain adjustments were made to the CIP, including the removal of a materials recovery facility (MRF) and transfer station. These projects were removed from consideration in the Study since the Master Plan that is currently in process is anticipated to address any potential need for any such project(s). Specific projects and timing will be determined once the Master Plan is complete. Since the Study Period exceeds the Department’s current CIP planning, capital funding requirements subsequent to the Fiscal Year 2024 were based on the Department’s annual depreciation expense at approximately \$20 million and escalated at approximately 2% a year. The CIP was assumed to be funded entirely from Department revenues or existing capital reserves and does not assume the issuance of debt. Figure 6 on the following page provides a summary of the projected capital expenditures and funding for the Study Period.

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Figure 6. Projection of Capital Expenditures



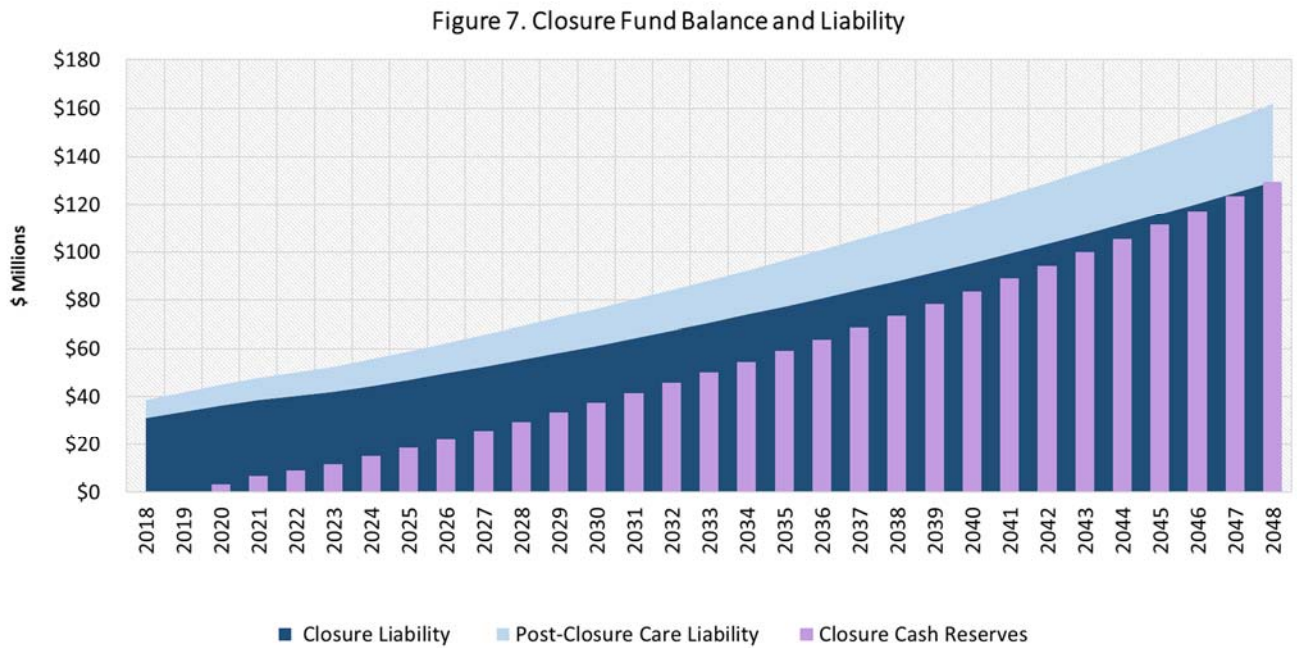
As previously discussed, a major driver regarding the need for additional rate adjustments is the required deposits for capital reinvestment from rate revenues. It is estimated that the Department will transfer approximately \$23.0 million per year on average to ensure that the CIP is fully funded and there are adequate reserves within the capital fund. The amount of capital reinvestment from rates and other revenues is projected to average approximately \$39.3 million annually for the Study Period and is considered a favorable level of capital reinvestment from rate revenues.

Landfill Closure and Post-Closure

The Department is responsible for paying the cost of closure and post-closure care expenses once the landfill reaches capacity. State regulations require the County to demonstrate financial assurance as to the ability to fund the future cost of closure and post-closure care recognizing that once a landfill is closed it can no longer generate revenue to fund the associated costs. There are several means by which the County can demonstrate financial assurance, such as: i) setting aside or restricting funds within a closure and post-closure care account equal to the reported liability (based on capacity utilization); or ii) by meeting a financial test that demonstrates the ability of the County to fund the expenditure in future years. The County currently demonstrates financial assurance by the financial test. Based on discussions with Department staff, it was assumed that the Department would begin making transfers to a restricted landfill closure reserve to fully fund the closure portion of the liability by the end of the Study Period. An annual funding requirement or deposit to the closure and post-closure reserve is assumed beginning with the Fiscal Year 2020 and estimated at approximately \$3.9 million per year.

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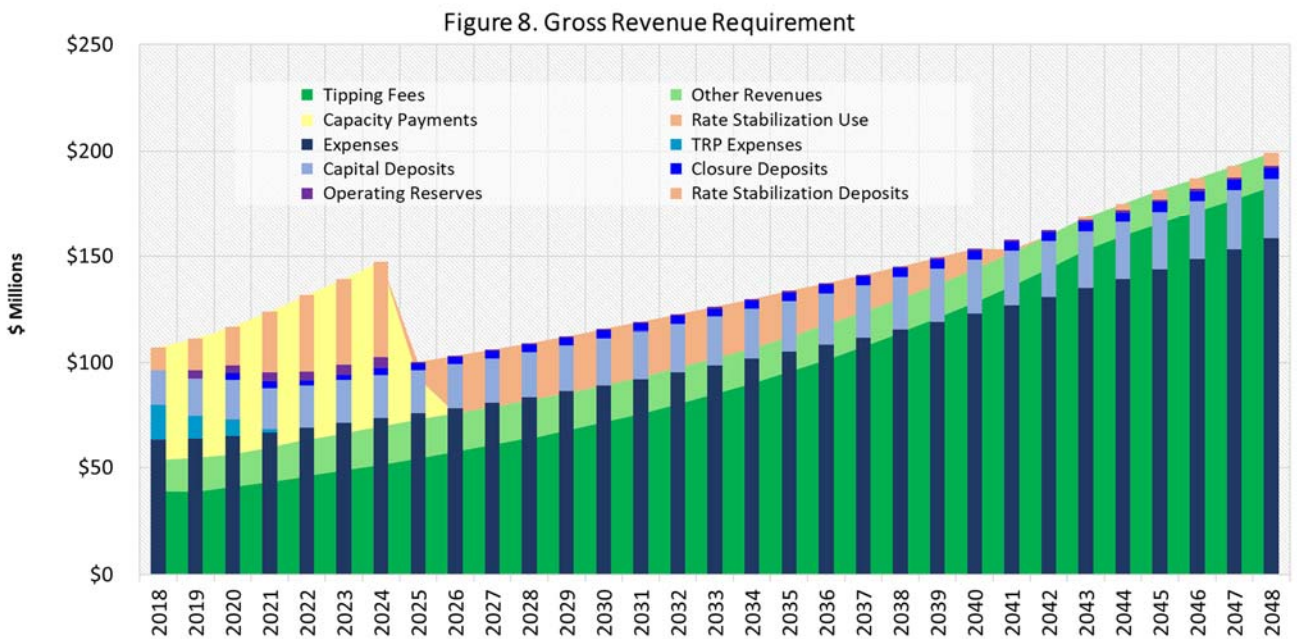
Figure 7 provides a summary of projected closure and post-closure care liability and increasing closure reserves balances resulting from the assumed deposits for the Study Period.



PRINCIPAL FINDINGS

Gross Revenue Requirements

Based on the assumptions of the revenue and expenditure forecast, the gross revenue requirements funded from rates were identified and are summarized in Figure 8.



The gross revenue requirements are anticipated to increase from approximately \$107 million to \$199 million during the Study Period, which will require additional rate adjustments beginning in the Fiscal Year 2020. The identified rate adjustments are primarily due to: i) continued inflationary increases to the cost of operation and maintenance; ii) reductions to capacity payments starting in Fiscal Year 2025; iii) projected increases in annual fund transfers to the capital fund and unrestricted cash reserves for the purpose of internally funding future capital improvements of the Department; and iv) assumed transfers to fund the County's landfill closure liability.

In order to minimize the fiscal impacts to customers of the Department, the forecast assumes steady annual rate adjustments to the tip fees over the Study Period, however recognizing the recommended rate adjustments will not produce sufficient revenues to fully fund the identified funding requirements until the Fiscal Year 2041. The funding shortfall from 2025 through 2040 is assumed to be financed through the use of cash reserves primarily generated from capacity payments.

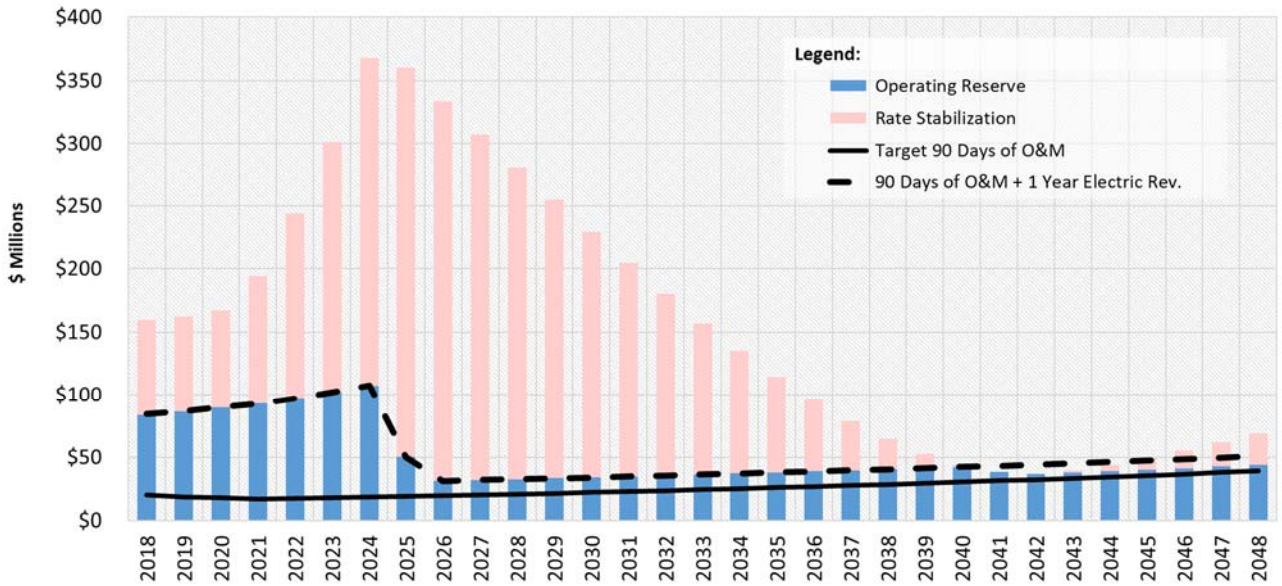
Financial Targets and Cash Balances

Recognizing application of the projected identified rate adjustments, it is anticipated that Department will meet all internal and recommended financial targets including:

- Maintaining a minimum operating cash reserves equal to or greater than 90 days of annual operating expenses;
- Maintaining one year's worth of electric revenue to mitigate the effects of reduced capacity payments or decreased electric sales revenues;
- Maintaining minimum required reserves related to contractual agreements;
- Maintenance of minimum unappropriated capital cash reserves equal to or greater than \$25.0 million; and
- Funding the County's closure liability by the end of the Study Period.

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Figure 9. Operating Reserves and Forecast Targets

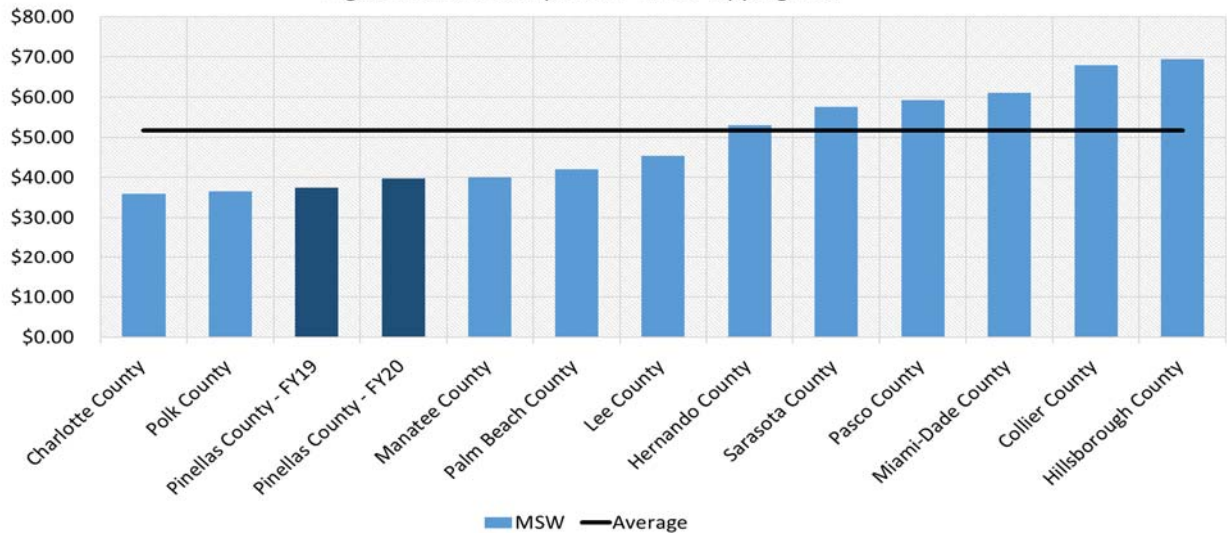


As can be seen on Figure 9, it is anticipated that excess cash reserves generated from capacity payments in earlier portions of the Study Period are assumed to decline to the minimum cash reserve targets by the end of the Study Period. The decline in cash reserves is primarily due to: i) funding for the planned capital funding requirements of the Department; and ii) the proposed phase-in of the recommended rate adjustments as discussed earlier.

Rate Comparisons

For the purposes of this analysis, a comparison of solid waste tipping fees with other neighboring entities was prepared to provide an indication of the competitiveness of the existing and proposed rates charged by the Department. Based on this analysis the existing rates for service are considered comparable and below average with the other surveyed entities. Figure 10 provides the comparison of MSW tipping fees.

Figure 10. Rate Comparison - MSW Tipping Fees



CONCLUSIONS AND RECOMMENDATIONS

Based on the assumptions, considerations, and analyses as summarized herein, we are of the opinion that:

1. The County's existing rates for solid waste service are not anticipated to recover the projected revenue requirements for the Study Period. As a result, rate adjustments are recommended for Fiscal Years 2020 through 2022. Below is a summary of the identified adjustments:

Identified Tipping Fee Adjustments

Description	Existing	Fiscal Year Ending September 30,		
		2020	2021	2022
Rate Adjustments [*]		6.0%	6.0%	6.0%
Disposal Tip Fee per Ton	\$37.50	\$39.75	\$42.15	\$44.70
Change in Tip Fee		\$2.25	\$2.40	\$2.55

[*] Applicable to the County’s principal tip fees for municipal solid waste (MSW), commercial waste, and yard waste.

2. It is recommended that the Department re-evaluate the sufficiency of solid waste rates annually in order to adjust for changes in the conditions and assumptions contained herein and to monitor the effects of market trends in the cost to provide services.
3. Based on recognition of the additional identified rate adjustments the Department is expected to fully fund its capital program and meet financial targets for the Study Period.

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PINELLAS COUNTY, FLORIDA

**FISCAL YEAR 2019
SOLID WASTE RATE STUDY**

LIST OF APPENDICES

<u>Appendix</u>	<u>Description</u>
A	Historical Solid Waste Tonnages
B	Projected Solid Waste Tonnages
C	Capital Improvement Funding Plan
D	Development of Solid Waste Disposal Net Revenue Requirements From Rates
E	Projected Fund Balances and Interest Income
F	Solid Waste System Financial Overview and Management Dashboard

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
Population						
1	EDR Medium Population Projections	926,610	933,258	944,971	954,569	962,003
2	Population Growth Percentage		0.72%	1.26%	1.02%	0.78%
3	Estimated Persons per Household					
4	Estimated Generation per Capita	1.08	1.10	1.15	1.16	1.13
Municipal Solid Waste (MSW)						
Commercial						
5	Growth	N/A	11,795	43,606	33,615	(3,602)
6	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
7	Tonnage	353,564	365,359	408,965	442,580	438,978
8	Percent Change	N/A	3.34%	11.94%	8.22%	(0.81%)
Residential						
9	Growth	N/A	4,411	1,919	4,215	(5,545)
10	Assessment Reduction	-	-	-	-	-
11	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
12	Tonnage	442,768	447,179	449,098	453,312	447,768
13	Percent Change	N/A	1.00%	0.43%	0.94%	(1.22%)
Mini Hand Unload						
14	Growth	N/A	2,505	5,529	8,570	(4,180)
15	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
16	Tonnage	41,651	44,156	49,685	58,256	54,076
17	Percent Change	N/A	6.01%	12.52%	17.25%	(7.18%)
18	Billed Mini Hand Unload Tons (Info Only)	37,865	39,965	45,472	50,271	49,736

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	Recovered (Excavated Landfill)					
19	Growth	N/A	33,041	(30,313)	(9,371)	(3,355)
20	Tonnage	9,998	43,038	12,726	3,355	-
21	Percent Change	N/A	330.49%	(70.43%)	(73.64%)	(100.00%)
22	Total Municipal Solid Waste (MSW)	847,981	899,733	920,474	957,503	940,821
23	Annual Percent Change		6.10%	2.31%	4.02%	(1.74%)
	Other Waste					
	Recycling					
24	Growth	N/A	(306)	504	712	(715)
25	Tonnage	3,065	2,759	3,263	3,974	3,260
26	Percentage Change	N/A	(9.97%)	18.26%	21.81%	(17.98%)
	Paint Cans					
27	Growth	N/A	9	(22)	70	21
28	Tonnage	358	367	346	415	436
29	Percentage Change	N/A	2.62%	(5.95%)	20.20%	5.01%
	Tires					
30	Growth	N/A	(58)	90	958	(276)
31	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
32	Tonnage	8,888	8,830	8,920	9,878	9,602
33	Percentage Change	N/A	(0.65%)	1.02%	10.74%	(2.79%)
34	Billed Mini Hand Unload Tons (Info Only)	3,065	2,595	2,691	4,443	5,586

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	Rejects					
35	Growth	N/A	87	(227)	507	265
36	Tonnage	705	792	565	1,072	1,337
37	Percentage Change	N/A	12.28%	(28.65%)	89.77%	24.74%
	Industrial					
38	Growth	N/A	(1,267)	(2,830)	(229)	(228)
39	Tonnage	19,542	18,275	15,446	15,217	14,988
40	Percentage Change	N/A	(6.48%)	(15.48%)	(1.48%)	(1.50%)
41	Total Other Waste	32,558	31,023	28,539	30,557	29,624
42	Annual Percent Change		(4.71%)	(8.01%)	7.07%	(3.05%)
	Class III					
	Commercial					
43	Growth	N/A	(26,496)	39,356	(28,269)	(4,961)
44	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
45	Tonnage	64,672	38,176	77,532	49,263	44,302
46	Annual Percent Change	N/A	(40.97%)	103.09%	(36.46%)	(10.07%)
	Residential					
47	Growth	N/A	470	(961)	231	715
48	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
49	Tonnage	781	1,251	289	520	1,235
50	Annual Percent Change	N/A	60.13%	(76.87%)	79.87%	137.38%
	Mini Hand Unload					
51	Billed Mini Hand Unload Tons (Info Only)	689	92	23	0	6

Appendix A

**Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model**

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	Yard Waste					
52	Growth	N/A	2,308	5,852	(508)	3,045
53	Adjustments - Estimated Waste Generation Change	-	-	-	-	-
54	Tonnage	27,586	29,894	35,746	35,239	38,284
55	Annual Percent Change	N/A	8.37%	19.58%	(1.42%)	8.64%
56	Total Class III Waste	93,039	69,321	113,568	85,022	83,822
57	Annual Percent Change		(25.49%)	63.83%	(25.14%)	(1.41%)
	WTE Metals					
	Ferrous					
58	Growth	N/A	601	(4,794)	8,840	(2,064)
59	Tonnage	26,201	26,801	22,007	30,847	28,784
60	Annual Percent Change	N/A	2.29%	(17.89%)	40.17%	(6.69%)
	Non-Ferrous					
61	Growth	N/A	47	(105)	865	(37)
62	Tonnage	686	733	628	1,493	1,456
63	Annual Percent Change	N/A	6.81%	(14.34%)	137.74%	(2.49%)
64	Total Metals	26,887	27,535	22,635	32,340	30,240
65	Annual Percent Change		2.41%	(17.79%)	42.88%	(6.50%)
	WTE Residue					
	Ash					
66	Growth	N/A	(95)	(40)	1,325	3,339
67	Tonnage	136	40	-	1,325	4,663
68	Annual Percent Change	N/A	(70.24%)	(100.00%)	0.00%	252.08%

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	By-Pass Ash					
69	Growth	N/A	(648)	2,780	(324)	757
70	Tonnage	1,703	1,055	3,835	3,511	4,269
71	Annual Percent Change	N/A	(38.06%)	263.52%	(8.45%)	21.57%
	Aggregate					
72	Growth	N/A	20,054	(21,578)	5,825	(18,809)
73	Tonnage	205,837	225,891	204,313	210,139	191,329
74	Annual Percent Change	N/A	9.74%	(9.55%)	2.85%	(8.95%)
75	Total Ash Residue	207,676	226,987	208,149	214,974	200,261
76	Annual Percent Change		9.30%	(8.30%)	3.28%	(6.84%)
	Mulch					
	Reject					
77	Growth	N/A	31	(134)	(136)	(110)
78	Tonnage	854	885	750	614	504
79	Annual Percent Change	N/A	3.59%	(15.18%)	(18.16%)	(17.86%)
	By-Pass Ash					
80	Growth	N/A	-	-	-	20
81	Tonnage	-	-	-	-	20
82	Annual Percent Change	N/A	0.00%	0.00%	0.00%	0.00%
83	Total Mulch	854	885	750	614	524
84	Annual Percent Change		3.59%	(15.18%)	(18.16%)	(14.64%)

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	Total Processed Tons:					2.6%
85	MSW	847,981	899,733	920,474	957,503	940,821
86	Other Waste	32,558	31,023	28,539	30,557	29,624
87	Class III	93,039	69,321	113,568	85,022	83,822
88	Metals	26,887	27,535	22,635	32,340	30,240
89	Ash	207,676	226,987	208,149	214,974	200,261
90	Mulch	854	885	750	614	524
91	Total Processed Tons	1,208,994	1,255,483	1,294,115	1,321,011	1,285,292
92	Less Residuals	(234,563)	(254,521)	(230,784)	(247,315)	(230,501)
93	Less Excavated Waste	(9,998)	(43,038)	(12,726)	(3,355)	-
94	Net Inbound Tons	1,453,555	1,553,043	1,537,624	1,571,680	1,515,793
	Diverted Tons					
95	MSW / Class I	69,213	75,929	146,522	176,564	183,154
96	Other Waste	123	290	642	201	278
97	Total Diverted Tons	69,336	76,219	147,165	176,765	183,432

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	WTE Plant Tons					
98	MSW / Class I	776,815	821,860	772,974	779,970	756,644
99	Other Waste	23,606	22,455	19,292	19,857	20,000
100	Class III	793	-	-	85	144
101	Total WTE Plant Tons	801,214	844,315	792,266	799,911	776,788
102	Less: Pit Rejects	74	78	114	201	235
103	Less: Recyclables	549	659	376	739	843
104	Plus: Diverted Tons	69,336	76,219	147,165	176,765	183,432
105	Total Available for WTE Plant	869,928	919,797	938,940	975,735	959,142
	Landfill Tons					
106	MSW / Class I	1,942	1,944	977	969	1,023
107	Other Waste - SLF	5,780	5,559	5,341	6,514	6,075
108	Class III - SLF	51,319	39,164	77,466	49,699	45,261
109	Class III - WLF	13,341	263	355	-	133
110	Ash /Residues - SLF	182,578	148,902	189,302	214,248	197,586
111	Ash /Residues - WLF	25,098	78,084	18,846	727	-
112	Plus: Diverted Tons	69,336	76,219	147,165	176,765	183,432
113	Total Landfilled Tons	349,394	350,135	439,454	448,932	433,511

Appendix A

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Historical Solid Waste Tonnages

Line No.	Description	Fiscal Year Ended September 30,				
		2013	2014	2015	2016	2017
	Other Disposal					
114	Yard Waste Processing	27,597	29,894	35,746	35,239	38,295
115	Out the Door Recycling	29,935	30,255	25,898	18,358	3,915
116	Processor	-	-	-	17,957	31,459
117	Mulch	854	885	750	614	524
118	Total Other Disposal	58,387	61,033	62,395	72,168	74,993
119	Total Waste Disposed	1,208,994	1,255,483	1,294,115	1,321,011	1,285,292

Appendix B
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnes

Line No.	Description	Fiscal Year Ending September 30,									
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
69	By-Pass Ash Growth	(4,269)	-	-	-	-	-	-	-	-	-
70	Tonnage	-	-	-	-	-	-	-	-	-	
71	Annual Percent Change	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
72	Aggregate Growth	-	-	-	-	-	-	-	-	-	
73	Tonnage	205,322	217,453	215,461	224,915	225,180	225,442	225,696	225,941	226,174	
74	Annual Percent Change	7.31%	5.91%	-0.92%	4.39%	0.12%	0.12%	0.11%	0.11%	0.10%	
75	Total Ash Residue	209,986	222,116	220,124	229,578	229,843	230,105	230,360	230,605	230,837	
76	Annual Percent Change	4.86%	5.78%	(0.90%)	4.29%	0.12%	0.11%	0.11%	0.11%	0.10%	
	Mulch										
	Reject										
77	Growth	-	-	-	-	-	-	-	-	-	
78	Tonnage	504	504	504	504	504	504	504	504	504	
79	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
80	By-Pass Ash Growth	(20)	-	-	-	-	-	-	-	-	
81	Tonnage	-	-	-	-	-	-	-	-	-	
82	Annual Percent Change	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
83	Total Mulch	504	504	504	504	504	504	504	504	504	
84	Annual Percent Change	(3.77%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	Total Processed Tons:										
85	MSW	952,380	945,490	946,523	947,553	948,583	949,599	950,589	951,540	952,442	
86	Other Waste	31,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	
87	Class III	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	
88	Metals	29,503	31,246	30,959	32,318	32,356	32,394	32,430	32,465	32,499	
89	Ash	209,986	222,116	220,124	229,578	229,843	230,105	230,360	230,605	230,837	
90	Mulch	504	504	504	504	504	504	504	504	504	
91	Total Processed Tons	1,311,818	1,316,801	1,315,557	1,327,399	1,328,732	1,330,047	1,331,329	1,332,561	1,333,728	
92	Less Residuals	(239,488)	(253,362)	(251,083)	(261,896)	(262,199)	(262,498)	(262,790)	(263,070)	(263,336)	
93	Less Excavated Waste	-	-	-	-	-	-	-	-	-	
94	Net Inbound Tons	1,551,307	1,570,163	1,566,640	1,589,295	1,590,931	1,592,546	1,594,119	1,595,631	1,597,064	
	Diverted Tons										
95	MSW / Class I	176,000	120,000	128,771	93,086	93,086	93,086	93,086	93,086	93,086	
96	Other Waste	278	278	278	278	278	278	278	278	278	
97	Total Diverted Tons	176,278	120,278	129,049	93,364	93,364	93,364	93,364	93,364	93,364	
	WTE Plant Tons										
98	MSW / Class I	775,357	824,466	816,729	853,444	854,474	855,490	856,480	857,431	858,333	
99	Other Waste	22,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	
100	Class III	-	-	-	-	-	-	-	-	-	
101	Total WTE Plant Tons	797,368	844,477	836,740	873,455	874,485	875,501	876,491	877,442	878,344	
102	Less: Pit Rejects	-	-	-	-	-	-	-	-	-	
103	Less: Recyclables	-	-	-	-	-	-	-	-	-	
104	Plus: Diverted Tons	176,278	120,278	129,049	93,364	93,364	93,364	93,364	93,364	93,364	
105	Total Available for WTE Plant	973,646	964,755	965,789	966,819	967,848	968,865	969,855	970,806	971,708	

Appendix B
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnes

Line No.	Description	Fiscal Year Ending September 30,									
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
69	By-Pass Ash Growth	-	-	-	-	-	-	-	-	-	-
70	Tonnage	-	-	-	-	-	-	-	-	-	-
71	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
72	Aggregate Growth	-	-	-	-	-	-	-	-	-	-
73	Tonnage	226,598	226,790	226,968	227,133	227,286	227,430	227,566	227,697	227,824	227,947
74	Annual Percent Change	0.09%	0.08%	0.08%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.05%
75	Total Ash Residue	231,261	231,453	231,631	231,796	231,949	232,093	232,229	232,360	232,487	232,611
76	Annual Percent Change	0.09%	0.08%	0.08%	0.07%	0.07%	0.06%	0.06%	0.06%	0.05%	0.05%
	Mulch										
77	Reject Growth	-	-	-	-	-	-	-	-	-	-
78	Tonnage	504	504	504	504	504	504	504	504	504	504
79	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
80	By-Pass Ash Growth	-	-	-	-	-	-	-	-	-	-
81	Tonnage	-	-	-	-	-	-	-	-	-	-
82	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
83	Total Mulch	504	504	504	504	504	504	504	504	504	504
84	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Total Processed Tons:										
85	MSW	954,090	954,835	955,527	956,167	956,762	957,320	957,849	958,357	958,850	959,331
86	Other Waste	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624
87	Class III	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822
88	Metals	32,560	32,587	32,613	32,637	32,659	32,679	32,699	32,718	32,736	32,754
89	Ash	231,261	231,453	231,631	231,796	231,949	232,093	232,229	232,360	232,487	232,611
90	Mulch	504	504	504	504	504	504	504	504	504	504
91	Total Processed Tons	1,335,861	1,336,825	1,337,721	1,338,550	1,339,320	1,340,043	1,340,727	1,341,385	1,342,023	1,342,645
92	Less Residuals	(263,821)	(264,040)	(264,244)	(264,433)	(264,608)	(264,772)	(264,928)	(265,078)	(265,223)	(265,364)
93	Less Excavated Waste	-	-	-	-	-	-	-	-	-	-
94	Net Inbound Tons	1,599,682	1,600,865	1,601,965	1,602,983	1,603,928	1,604,815	1,605,655	1,606,462	1,607,246	1,608,009
	Diverted Tons										
95	MSW / Class I	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086
96	Other Waste	278	278	278	278	278	278	278	278	278	278
97	Total Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
	WTE Plant Tons										
98	MSW / Class I	859,980	860,726	861,418	862,058	862,653	863,211	863,740	864,248	864,741	865,221
99	Other Waste	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011
100	Class III	-	-	-	-	-	-	-	-	-	-
101	Total WTE Plant Tons	879,992	880,737	881,429	882,069	882,664	883,222	883,751	884,259	884,752	885,233
102	Less: Pit Rejects	-	-	-	-	-	-	-	-	-	-
103	Less: Recyclables	-	-	-	-	-	-	-	-	-	-
104	Plus: Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
105	Total Available for WTE Plant	973,355	974,100	974,793	975,433	976,028	976,586	977,115	977,623	978,116	978,596

Appendix B
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnes

Line No.	Description	Fiscal Year Ending September 30,										
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
69	By-Pass Ash Growth	-	-	-	-	-	-	-	-	-	-	-
70	Tonnage	-	-	-	-	-	-	-	-	-	-	-
71	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
72	Aggregate Growth	-	-	-	-	-	-	-	-	-	-	-
73	Tonnage	228,068	228,185	228,299	228,409	228,516	228,620	228,719	228,815	228,905	228,990	229,069
74	Annual Percent Change	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.04%	0.04%	0.04%	0.04%	0.03%
75	Total Ash Residue	232,731	232,848	232,962	233,073	233,180	233,283	233,383	233,478	233,568	233,653	233,733
76	Annual Percent Change	0.05%	0.05%	0.05%	0.05%	0.05%	0.04%	0.04%	0.04%	0.04%	0.04%	0.03%
	Mulch											
77	Reject Growth	-	-	-	-	-	-	-	-	-	-	-
78	Tonnage	504	504	504	504	504	504	504	504	504	504	504
79	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
80	By-Pass Ash Growth	-	-	-	-	-	-	-	-	-	-	-
81	Tonnage	-	-	-	-	-	-	-	-	-	-	-
82	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
83	Total Mulch	504	504	504	504	504	504	504	504	504	504	504
84	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
85	Total Processed Tons:											
86	MSW	959,798	960,253	960,695	961,124	961,540	961,942	962,329	962,699	963,049	963,378	963,688
87	Other Waste Class III	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624	29,624
88	Metals	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822	87,822
89	Ash	32,771	32,788	32,804	32,820	32,835	32,850	32,865	32,878	32,891	32,903	32,915
90	Mulch	232,731	232,848	232,962	233,073	233,180	233,283	233,383	233,478	233,568	233,653	233,733
91	Total Processed Tons	1,343,250	1,343,839	1,344,411	1,344,967	1,345,506	1,346,026	1,346,526	1,347,005	1,347,458	1,347,885	1,348,285
92	Less Residuals	(265,502)	(265,636)	(265,766)	(265,893)	(266,015)	(266,134)	(266,247)	(266,356)	(266,459)	(266,556)	(266,648)
93	Less Excavated Waste	-	-	-	-	-	-	-	-	-	-	-
94	Net Inbound Tons	1,608,752	1,609,475	1,610,177	1,610,860	1,611,521	1,612,159	1,612,773	1,613,362	1,613,918	1,614,441	1,614,933
95	Diverted Tons											
96	MSW / Class I	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086	93,086
97	Other Waste	278	278	278	278	278	278	278	278	278	278	278
98	Total Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
99	WTE Plant Tons											
100	MSW / Class I	865,689	866,144	866,586	867,015	867,431	867,833	868,219	868,590	868,940	869,269	869,578
101	Other Waste Class III	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011	20,011
102	Less: Pit Rejects	-	-	-	-	-	-	-	-	-	-	-
103	Less: Recyclables	-	-	-	-	-	-	-	-	-	-	-
104	Plus: Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
105	Total Available for WTE Plant	979,064	979,518	979,961	980,390	980,806	981,208	981,594	981,965	982,315	982,644	982,953

Appendix B

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnages

Line No.	Description	Fiscal Year Ending September 30,									
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Landfill Tons											
106	MSW / Class I	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
107	Other Waste - SLF	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075
108	Class III - SLF	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538
109	Class III - WLF	-	-	-	-	-	-	-	-	-	-
110	Ash /Residues - SLF	209,986	222,116	220,124	229,578	229,843	230,105	230,360	230,605	230,837	231,056
111	Ash /Residues - WLF	-	-	-	-	-	-	-	-	-	-
112	Plus: Diverted Tons	176,278	120,278	129,049	93,364	93,364	93,364	93,364	93,364	93,364	93,364
113	Total Landfilled Tons	442,899	399,030	405,809	379,578	379,843	380,105	380,360	380,605	380,837	381,056
Other Disposal											
114	Yard Waste Processing	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284
115	Out the Door Recycling	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260
116	Processor	29,503	31,246	30,959	32,318	32,356	32,394	32,430	32,465	32,499	32,530
117	Mulch	504	504	504	504	504	504	504	504	504	504
118	Total Other Disposal	71,551	73,294	73,008	74,366	74,404	74,442	74,478	74,514	74,547	74,578
119	Total Waste Disposed	1,311,818	1,316,801	1,315,557	1,327,399	1,328,732	1,330,047	1,331,329	1,332,561	1,333,728	1,334,828

Appendix B

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnages

Line No.	Description	Fiscal Year Ending September 30,									
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Landfill Tons											
106	MSW / Class I	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
107	Other Waste - SLF	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075
108	Class III - SLF	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538
109	Class III - WLF	-	-	-	-	-	-	-	-	-	-
110	Ash /Residues - SLF	231,261	231,453	231,631	231,796	231,949	232,093	232,229	232,360	232,487	232,611
111	Ash /Residues - WLF	-	-	-	-	-	-	-	-	-	-
112	Plus: Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
113	Total Landfilled Tons	381,261	381,453	381,631	381,796	381,949	382,093	382,229	382,360	382,487	382,611
Other Disposal											
114	Yard Waste Processing	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284
115	Out the Door Recycling	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260
116	Processor	32,560	32,587	32,613	32,637	32,659	32,679	32,699	32,718	32,736	32,754
117	Mulch	504	504	504	504	504	504	504	504	504	504
118	Total Other Disposal	74,608	74,635	74,661	74,685	74,707	74,727	74,747	74,766	74,784	74,802
119	Total Waste Disposed	1,335,861	1,336,825	1,337,721	1,338,550	1,339,320	1,340,043	1,340,727	1,341,385	1,342,023	1,342,645

Appendix B

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Solid Waste Tonnages

Line No.	Description	Fiscal Year Ending September 30,										
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Landfill Tons												
106	MSW / Class I	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
107	Other Waste - SLF	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075	6,075
108	Class III - SLF	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538	49,538
109	Class III - WLF	-	-	-	-	-	-	-	-	-	-	-
110	Ash /Residues - SLF	232,731	232,848	232,962	233,073	233,180	233,283	233,383	233,478	233,568	233,653	233,733
111	Ash /Residues - WLF	-	-	-	-	-	-	-	-	-	-	-
112	Plus: Diverted Tons	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364	93,364
113	Total Landfilled Tons	382,731	382,848	382,962	383,072	383,180	383,283	383,383	383,478	383,568	383,653	383,733
Other Disposal												
114	Yard Waste Processing	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284	38,284
115	Out the Door Recycling Processor	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260	3,260
116		32,771	32,788	32,804	32,820	32,835	32,850	32,865	32,878	32,891	32,903	32,915
117	Mulch	504	504	504	504	504	504	504	504	504	504	504
118	Total Other Disposal	74,819	74,836	74,852	74,868	74,884	74,898	74,913	74,926	74,939	74,952	74,963
119	Total Waste Disposed	1,343,250	1,343,839	1,344,411	1,344,967	1,345,506	1,346,026	1,346,526	1,347,005	1,347,458	1,347,885	1,348,285

Appendix C
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Capital Improvement Funding Plan

Line No.	Project Description	Funding Source	Projected Fiscal Year Ending September 30						Fiscal Years 2025 - 2048	Total	
			2018	2019	2020	2021	2022	2023			2024
47	when the WTE contract was awarded as part of the Technical Recovery Program. Upgrades to Waste-to-Energy (WTE) structures and equipment resulting from changes in law or to improve performance or environmental compliance.	Cap/R&R	997,000	1,050,000	-	-	-	-	-	-	2,047,000
48		Cap/R&R	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	14,000,000
49	Metals Pilot Initial Investment	Cap/R&R	-	-	-	2,000,000	-	-	-	-	2,000,000
50	Subtotal 432312		\$ 56,858,910	\$ 23,687,600	\$ 13,619,064	\$ 8,650,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 108,815,574
51	Departmental Capital Outlay	Cap/R&R	\$ 630,369	\$ 515,840	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 24,000,000	\$ 30,146,209
52	Estimated Capital Improvements Outside Current Budgeted CIP	Cap/R&R	-	-	-	-	-	-	-	558,236,420	558,236,420
53	Grand Total Capital Improvement Plan		\$ 68,516,029	\$ 33,948,840	\$ 36,445,464	\$ 25,916,400	\$ 11,136,400	\$ 8,136,400	\$ 4,136,400	\$ 582,236,420	\$ 770,472,353
<u>Project Funding Sources Summary</u>											
54	Capital / Renewal and Replacement Fund	Cap/R&R	\$ 68,516,029	\$ 33,948,840	\$ 36,445,464	\$ 25,916,400	\$ 11,136,400	\$ 8,136,400	\$ 4,136,400	\$ 582,236,420	\$ 770,472,353
55	Grand Total Funding Sources		\$ 68,516,029	\$ 33,948,840	\$ 36,445,464	\$ 25,916,400	\$ 11,136,400	\$ 8,136,400	\$ 4,136,400	\$ 582,236,420	\$ 770,472,353

Appendix D

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate ModelDevelopment of Solid Waste Disposal Net Revenue Requirements From Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
1	Operation and Maintenance Expenses	\$ 80,135,908	\$ 74,920,827	\$ 73,172,385	\$ 68,440,983	\$ 69,052,185	\$ 71,359,983	\$ 73,661,691	\$ 76,036,951	\$ 78,498,207	\$ 81,041,360
	Other Revenue Requirements										
	Other Transfers and Funding Requirements:										
2	Transfer to Landfill Closure Fund	\$ -	\$ -	\$ 3,336,683	\$ 3,218,618	\$ 2,371,530	\$ 2,338,706	\$ 3,293,438	\$ 3,350,620	\$ 3,408,744	\$ 3,467,916
3	Transfer to Capital Fund	16,121,667	17,477,234	18,540,310	19,335,201	19,971,406	20,238,112	20,429,817	20,334,092	20,640,158	20,950,676
4	Transfer to Rate Stabilization Fund	10,710,807	14,910,541	18,056,119	28,302,019	36,047,950	40,296,419	44,565,387	-	-	-
5	Transfer to Operating Fund Reserves	-	4,033,632	3,514,626	4,337,655	4,259,274	4,938,590	5,214,322	585,680	606,885	638,481
6	Total Other Transfers and Funding Requirements	\$ 26,832,474	\$ 36,421,407	\$ 43,447,740	\$ 55,193,492	\$ 62,650,161	\$ 67,811,826	\$ 73,502,964	\$ 24,270,392	\$ 24,655,786	\$ 25,057,073
7	Total Other Revenue Requirements	26,832,474	36,421,407	43,447,740	55,193,492	62,650,161	67,811,826	73,502,964	24,270,392	24,655,786	25,057,073
8	Gross Revenue Requirements	\$ 106,968,382	\$ 111,342,234	\$ 116,620,125	\$ 123,634,475	\$ 131,702,345	\$ 139,171,809	\$ 147,164,655	\$ 100,307,343	\$ 103,153,994	\$ 106,098,433
	Less Income and Funds from Other Sources:										
	Interest Income										
9	Disposal - Operating Reserve	\$ 1,329,700	\$ 852,400	\$ 881,600	\$ 912,900	\$ 950,000	\$ 996,000	\$ 1,046,800	\$ 787,200	\$ 406,500	\$ 314,600
10	Disposal - Capital Reserve	345,100	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
11	Disposal - Rate Stabilization	377,700	757,800	766,900	891,800	1,238,200	1,729,400	2,296,700	2,851,300	3,063,600	2,889,900
12	Disposal - Covanta Reserve	52,300	48,500	41,000	33,400	25,800	21,000	20,000	20,000	20,000	20,000
13	Electric Energy Sales	10,697,410	11,329,424	11,225,623	11,718,186	11,732,000	11,745,633	11,758,918	11,771,679	11,783,775	11,795,177
14	Electric Capacity Payments	53,412,458	56,814,075	60,432,503	64,277,595	68,372,348	72,728,258	77,361,750	19,634,445	-	-
15	Metals County Share	769,460	950,037	941,333	982,637	983,795	984,939	986,053	987,123	988,137	989,093
16	Metals Covanta Share	769,460	950,037	941,333	982,637	983,795	984,939	986,053	987,123	988,137	989,093
17	Other Revenues	87,773	622,340	59,130	59,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130
18	Transfer from Rate Stabilization	-	-	-	-	-	-	-	7,662,455	27,219,310	27,145,659
19	Net Revenue Requirements from Rates	\$ 39,127,021	\$ 38,767,620	\$ 41,080,703	\$ 43,526,191	\$ 46,107,278	\$ 48,672,511	\$ 51,399,252	\$ 54,296,889	\$ 57,375,405	\$ 60,645,780
	<u>DISPOSAL FEE REVENUE:</u>										
	Revenues Under Existing & Adopted Rates:										
20	Tipping Fee Revenue - MSW	\$ 16,848,729	\$ 16,890,328	\$ 16,929,097	\$ 16,967,715	\$ 17,006,328	\$ 17,044,437	\$ 17,081,570	\$ 17,117,239	\$ 17,151,050	\$ 17,182,921
21	Tipping Fee Revenue - Commercial Waste	17,015,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269
22	Tipping Fee Revenue - Yard Waste	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000
23	Tipping Fee Revenue - Tires	585,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899
24	Handunload / Flat Fee Revenue	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124
25	Total Disposal Rate / Fee Revenue - Existing Rates	\$ 39,127,021	\$ 38,767,620	\$ 38,806,389	\$ 38,845,007	\$ 38,883,620	\$ 38,921,729	\$ 38,958,862	\$ 38,994,531	\$ 39,028,342	\$ 39,060,213

Appendix D

Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate ModelDevelopment of Solid Waste Disposal Net Revenue Requirements From Rates

Line No.	Description	Fiscal Year Ending September 30,									
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
1	Operation and Maintenance Expenses	\$ 83,694,100	\$ 86,441,209	\$ 89,276,807	\$ 92,214,970	\$ 95,282,339	\$ 98,453,204	\$ 101,727,253	\$ 105,139,112	\$ 108,424,370	\$ 111,821,657
	Other Revenue Requirements										
	Other Transfers and Funding Requirements:										
14	Transfer to Landfill Closure Fund	\$ 3,528,167	\$ 3,589,314	\$ 3,651,627	\$ 3,714,928	\$ 3,779,378	\$ 3,844,913	\$ 3,911,684	\$ 3,979,590	\$ 4,048,770	\$ 4,119,234
15	Transfer to Capital Fund	21,265,713	21,585,334	21,909,605	22,238,595	22,572,371	22,911,004	23,254,565	23,603,124	23,956,755	24,315,532
16	Transfer to Rate Stabilization Fund	-	-	-	-	-	-	-	-	-	-
17	Transfer to Operating Fund Reserves	664,802	687,365	708,475	733,068	764,321	789,343	814,396	848,092	816,682	844,133
18	Total Other Transfers and Funding Requirements	\$ 25,458,683	\$ 25,862,013	\$ 26,269,707	\$ 26,686,590	\$ 27,116,070	\$ 27,545,261	\$ 27,980,645	\$ 28,430,806	\$ 28,822,207	\$ 29,278,899
19	Total Other Revenue Requirements	25,458,683	25,862,013	26,269,707	26,686,590	27,116,070	27,545,261	27,980,645	28,430,806	28,822,207	29,278,899
20	Gross Revenue Requirements	\$ 109,152,783	\$ 112,303,222	\$ 115,546,514	\$ 118,901,561	\$ 122,398,409	\$ 125,998,464	\$ 129,707,898	\$ 133,569,918	\$ 137,246,578	\$ 141,100,556
	Less Income and Funds from Other Sources:										
	Interest Income										
21	Disposal - Operating Reserve	\$ 321,100	\$ 327,900	\$ 334,800	\$ 342,100	\$ 349,500	\$ 357,300	\$ 365,300	\$ 373,600	\$ 382,000	\$ 390,300
22	Disposal - Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
23	Disposal - Rate Stabilization	2,619,200	2,350,900	2,086,200	1,826,400	1,573,300	1,328,700	1,094,600	872,900	667,000	480,800
24	Disposal - Covanta Reserve	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
25	Electric Energy Sales	11,805,879	11,815,875	11,825,162	11,833,751	11,841,734	11,849,220	11,856,316	11,863,128	11,869,746	11,876,192
26	Electric Capacity Payments	-	-	-	-	-	-	-	-	-	-
27	Metals County Share	989,991	990,829	991,608	992,328	992,997	993,625	994,220	994,791	995,346	995,887
28	Metals Covanta Share	989,991	990,829	991,608	992,328	992,997	993,625	994,220	994,791	995,346	995,887
29	Other Revenues	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130
30	Transfer from Rate Stabilization	26,977,742	26,688,009	26,259,037	25,694,043	24,931,283	23,983,500	22,836,969	21,513,598	19,651,748	17,589,163
31	Net Revenue Requirements from Rates	\$ 64,119,750	\$ 67,809,750	\$ 71,728,970	\$ 75,891,482	\$ 80,387,468	\$ 85,163,365	\$ 90,237,143	\$ 95,627,980	\$ 101,356,261	\$ 107,443,197
	<u>DISPOSAL FEE REVENUE:</u>										
	Revenues Under Existing & Adopted Rates:										
32	Tipping Fee Revenue - MSW	\$ 17,212,835	\$ 17,240,776	\$ 17,266,734	\$ 17,290,742	\$ 17,313,056	\$ 17,333,980	\$ 17,353,816	\$ 17,372,857	\$ 17,391,355	\$ 17,409,373
33	Tipping Fee Revenue - Commercial Waste	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269
34	Tipping Fee Revenue - Yard Waste	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000
35	Tipping Fee Revenue - Tires	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899
36	Handunload / Flat Fee Revenue	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124
37	Total Disposal Rate / Fee Revenue - Existing Rates	\$ 39,090,127	\$ 39,118,068	\$ 39,144,026	\$ 39,168,034	\$ 39,190,348	\$ 39,211,272	\$ 39,231,108	\$ 39,250,149	\$ 39,268,647	\$ 39,286,665

Appendix D
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Development of Solid Waste Disposal Net Revenue Requirements From Rates

Line No.	Description	Fiscal Year Ending September 30,										
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
1	Operation and Maintenance Expenses	\$ 115,325,778	\$ 118,985,599	\$ 122,761,848	\$ 126,660,021	\$ 130,720,468	\$ 134,919,184	\$ 139,258,309	\$ 143,769,478	\$ 148,434,869	\$ 153,254,710	\$ 158,276,664
	Other Revenue Requirements											
	Other Transfers and Funding Requirements:											
14	Transfer to Landfill Closure Fund	\$ 4,190,853	\$ 4,263,906	\$ 4,338,218	\$ 4,413,932	\$ 4,490,929	\$ 4,569,427	\$ 4,649,230	\$ 4,730,542	\$ 4,813,231	\$ 4,897,517	\$ 4,983,148
15	Transfer to Capital Fund	24,679,529	25,048,822	25,423,489	25,803,607	26,189,256	26,580,517	26,977,471	27,380,200	27,788,789	28,203,324	28,623,890
16	Transfer to Rate Stabilization Fund	-	-	-	-	-	1,359,494	3,214,186	4,418,518	4,911,395	5,439,822	5,951,251
17	Transfer to Operating Fund Reserves	870,299	908,523	937,061	966,955	1,006,788	1,040,691	1,075,105	1,117,310	1,155,065	1,192,876	1,242,438
18	Total Other Transfers and Funding Requirements	\$ 29,740,681	\$ 30,221,251	\$ 30,698,768	\$ 31,184,495	\$ 31,686,974	\$ 33,550,129	\$ 35,915,992	\$ 37,646,570	\$ 38,668,481	\$ 39,733,539	\$ 40,800,727
19	Total Other Revenue Requirements	29,740,681	30,221,251	30,698,768	31,184,495	31,686,974	33,550,129	35,915,992	37,646,570	38,668,481	39,733,539	40,800,727
20	Gross Revenue Requirements	\$ 145,066,459	\$ 149,206,851	\$ 153,460,616	\$ 157,844,516	\$ 162,407,442	\$ 168,469,313	\$ 175,174,301	\$ 181,416,048	\$ 187,103,350	\$ 192,988,250	\$ 199,077,391
	Less Income and Funds from Other Sources:											
	Interest Income											
21	Disposal - Operating Reserve	\$ 398,800	\$ 407,700	\$ 417,000	\$ 403,400	\$ 376,700	\$ 373,400	\$ 384,000	\$ 395,000	\$ 406,300	\$ 418,100	\$ 430,300
22	Disposal - Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
23	Disposal - Rate Stabilization	316,700	177,400	65,900	8,800	-	6,800	29,700	67,800	114,500	166,200	223,200
24	Disposal - Covanta Reserve	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
25	Electric Energy Sales	11,882,461	11,888,562	11,894,493	11,900,255	11,905,837	11,911,228	11,916,412	11,921,379	11,926,074	11,930,496	11,934,644
26	Electric Capacity Payments	-	-	-	-	-	-	-	-	-	-	-
27	Metals County Share	996,412	996,924	997,421	997,905	998,373	998,825	999,259	999,676	1,000,070	1,000,440	1,000,788
28	Metals Covanta Share	996,412	996,924	997,421	997,905	998,373	998,825	999,259	999,676	1,000,070	1,000,440	1,000,788
29	Other Revenues	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130	1,059,130
30	Transfer from Rate Stabilization	15,235,428	12,626,370	9,672,655	1,753,891	-	100	-	-	-	-	-
31	Net Revenue Requirements from Rates	\$ 113,911,115	\$ 120,783,841	\$ 128,086,595	\$ 140,453,231	\$ 146,799,029	\$ 152,851,006	\$ 159,516,540	\$ 165,703,387	\$ 171,327,207	\$ 177,143,443	\$ 183,158,541
	DISPOSAL FEE REVENUE:											
	Revenues Under Existing & Adopted Rates:											
32	Tipping Fee Revenue - MSW	\$ 17,426,896	\$ 17,443,950	\$ 17,460,529	\$ 17,476,634	\$ 17,492,238	\$ 17,507,306	\$ 17,521,795	\$ 17,535,680	\$ 17,548,803	\$ 17,561,163	\$ 17,572,758
33	Tipping Fee Revenue - Commercial Waste	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269	16,715,269
34	Tipping Fee Revenue - Yard Waste	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000
35	Tipping Fee Revenue - Tires	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899	484,899
36	Handunload / Flat Fee Revenue	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124	4,506,124
37	Total Disposal Rate / Fee Revenue - Existing Rates	\$ 39,304,188	\$ 39,321,242	\$ 39,337,821	\$ 39,353,926	\$ 39,369,530	\$ 39,384,598	\$ 39,399,087	\$ 39,412,972	\$ 39,426,095	\$ 39,438,455	\$ 39,450,050

Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,									
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
ENDING CASH BALANCE SUMMARY:											
1	DISPOSAL - OPERATING RESERVE	\$83,869,407	\$86,617,128	\$89,700,632	\$92,871,639	\$97,130,913	\$102,069,503	\$107,283,825	\$50,154,961	\$31,139,497	\$31,777,978
2	DISPOSAL - CAPITAL RESERVE	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
3	DISPOSAL - RATE STABILIZATION	75,538,575	76,019,720	77,358,109	101,001,875	146,641,132	199,245,162	260,103,967	310,156,056	302,559,095	275,413,436
4	DISPOSAL - LANDFILL CLOSURE FUND	0	0	3,353,383	6,621,601	9,071,232	11,512,338	14,937,375	18,454,095	22,064,438	25,770,354
5	DISPOSAL - CONVANTA RESERVE	5,231,100	4,474,800	3,718,500	2,962,200	2,205,900	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
6	TOTAL PROJECTED END OF YEAR BALANCES	\$189,639,082	\$192,111,648	\$199,130,624	\$228,457,316	\$280,049,177	\$339,827,003	\$409,325,167	\$405,765,112	\$382,763,031	\$359,961,768
DISPOSAL - OPERATING RESERVE											
7	Beginning Balance	\$182,073,397	\$83,869,407	\$86,617,128	\$89,700,632	\$92,871,639	\$97,130,913	\$102,069,503	\$107,283,825	\$50,154,961	\$31,139,497
8	Transfers In - Rate Revenues for Reserve Balances	0	4,033,632	3,514,626	4,337,655	4,259,274	4,938,590	5,214,322	585,680	606,885	638,481
9	Transfers In - Rate Revenues for Operating Expenses	80,135,908	74,920,827	73,172,385	68,440,983	69,052,185	71,359,983	73,661,691	76,036,951	78,498,207	81,041,360
10	Transfers In - Excess Funds in Covanta Reserve	0	756,300	756,300	756,300	756,300	205,900	0	0	0	0
11	Transfers In - Capital Fund	0	0	0	0	8,835,006	12,101,712	16,293,417	0	0	0
12	Transfers Out - Operating Expenses	80,135,908	74,920,827	73,172,385	68,440,983	69,052,185	71,359,983	73,661,691	76,036,951	78,498,207	81,041,360
13	Transfers Out - Deficiency	0	0	0	0	0	0	0	0	0	0
14	Transfers Out - Rate Stabilization (Excess Reserves)	98,203,990	2,042,210	1,187,423	1,922,947	9,591,306	12,307,612	16,293,417	57,714,544	19,622,349	0
15	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
16	Interest Income in Fund	1,329,700	852,400	881,600	912,900	950,000	996,000	1,046,800	787,200	406,500	314,600
17	Use of Interest Income to Fund Revenue Requirements	1,329,700	852,400	881,600	912,900	950,000	996,000	1,046,800	787,200	406,500	314,600
18	Ending Balance	\$83,869,407	\$86,617,128	\$89,700,632	\$92,871,639	\$97,130,913	\$102,069,503	\$107,283,825	\$50,154,961	\$31,139,497	\$31,777,978
DISPOSAL - CAPITAL RESERVE											
19	Beginning Balance	\$44,018,140	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
20	Transfers In - Operations	16,121,667	17,477,234	18,540,310	19,335,201	19,971,406	20,238,112	20,429,817	20,334,092	20,640,158	20,950,676
21	Transfers In - Rate Stabilization	33,376,222	16,471,606	17,905,154	6,581,199	0	0	0	0	0	0
22	Transfers Out - CIP	68,516,029	33,948,840	36,445,464	25,916,400	11,136,400	8,136,400	4,136,400	20,334,092	20,640,158	20,950,676
23	Transfers Out - Operating Reserves (Excess \$25m Reserve)	0	0	0	0	8,835,006	12,101,712	16,293,417	0	0	0
24	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
25	Interest Income in Fund	345,100	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
26	Use of Interest Income to Fund Revenue Requirements	345,100	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
27	Ending Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
Capital Reserve Target:											
28	Minimum Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
29	Excess Reserves Above / (Below) Target	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISPOSAL - RATE STABILIZATION											
30	Beginning Balance	\$0	\$75,538,575	\$76,019,720	\$77,358,109	\$101,001,875	\$146,641,132	\$199,245,162	\$260,103,967	\$310,156,056	\$302,559,095
31	Transfers In - Operations	10,710,807	14,910,541	18,056,119	28,302,019	36,047,950	40,296,419	44,565,387	0	0	0
32	Transfers In - Operating Reserve	98,203,990	2,042,210	1,187,423	1,922,947	9,591,306	12,307,612	16,293,417	57,714,544	19,622,349	0
33	Transfers Out - Operations	0	0	0	0	0	0	0	7,662,455	27,219,310	27,145,659
34	Transfers Out - Capital Reserves	33,376,222	16,471,606	17,905,154	6,581,199	0	0	0	0	0	0
35	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
36	Interest Income in Fund	377,700	757,800	766,900	891,800	1,238,200	1,729,400	2,296,700	2,851,300	3,063,600	2,889,900
37	Use of Interest Income to Fund Revenue Requirements	377,700	757,800	766,900	891,800	1,238,200	1,729,400	2,296,700	2,851,300	3,063,600	2,889,900
38	Ending Balance	\$75,538,575	\$76,019,720	\$77,358,109	\$101,001,875	\$146,641,132	\$199,245,162	\$260,103,967	\$310,156,056	\$302,559,095	\$275,413,436
DISPOSAL - LANDFILL CLOSURE FUND											
39	Beginning Balance	\$0	\$0	\$0	\$3,353,383	\$6,621,601	\$9,071,232	\$11,512,338	\$14,937,375	\$18,454,095	\$22,064,438
40	Transfers In - Annual Operations / Rate Revenues	0	0	3,336,683	3,218,618	2,371,530	2,338,706	3,293,438	3,350,620	3,408,744	3,467,916
41	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
42	Interest Income in Fund	0	0	16,700	49,600	78,100	102,400	131,600	166,100	201,600	238,000
43	Use of Interest Income to Fund Revenue Requirements	0	0	0	0	0	0	0	0	0	0
44	Ending Balance	\$0	\$0	\$3,353,383	\$6,621,601	\$9,071,232	\$11,512,338	\$14,937,375	\$18,454,095	\$22,064,438	\$25,770,354

Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model
Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,									
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
ENDING CASH BALANCE SUMMARY:											
1	DISPOSAL - OPERATING RESERVE	\$32,442,781	\$33,130,146	\$33,838,621	\$34,571,689	\$35,336,009	\$36,125,352	\$36,939,748	\$37,787,841	\$38,604,522	\$39,448,655
2	DISPOSAL - CAPITAL RESERVE	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
3	DISPOSAL - RATE STABILIZATION	248,435,694	221,747,685	195,488,648	169,794,606	144,863,322	120,879,823	98,042,854	76,529,256	56,877,508	39,288,345
4	DISPOSAL - LANDFILL CLOSURE FUND	29,573,822	33,476,835	37,481,462	41,589,790	45,803,968	50,126,182	54,558,666	59,103,755	63,763,826	68,541,260
5	DISPOSAL - CONVANTA RESERVE	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
6	TOTAL PROJECTED END OF YEAR BALANCES	\$337,452,296	\$315,354,666	\$293,808,732	\$272,956,085	\$253,003,300	\$234,131,357	\$216,541,268	\$200,420,852	\$186,245,856	\$174,278,260
DISPOSAL - OPERATING RESERVE											
7	Beginning Balance	\$31,777,978	\$32,442,781	\$33,130,146	\$33,838,621	\$34,571,689	\$35,336,009	\$36,125,352	\$36,939,748	\$37,787,841	\$38,604,522
8	Transfers In - Rate Revenues for Reserve Balances	664,802	687,365	708,475	733,068	764,321	789,343	814,396	848,092	816,682	844,133
9	Transfers In - Rate Revenues for Operating Expenses	83,694,100	86,441,209	89,276,807	92,214,970	95,282,339	98,453,204	101,727,253	105,139,112	108,424,370	111,821,657
10	Transfers In - Excess Funds in Covanta Reserve	0	0	0	0	0	0	0	0	0	0
11	Transfers In - Capital Fund	0	0	0	0	0	0	0	0	0	0
12	Transfers Out - Operating Expenses	83,694,100	86,441,209	89,276,807	92,214,970	95,282,339	98,453,204	101,727,253	105,139,112	108,424,370	111,821,657
13	Transfers Out - Deficiency	0	0	0	0	0	0	0	0	0	0
14	Transfers Out - Rate Stabilization (Excess Reserves)	0	0	0	0	0	0	0	0	0	0
15	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
16	Interest Income in Fund	321,100	327,900	334,800	342,100	349,500	357,300	365,300	373,600	382,000	390,300
17	Use of Interest Income to Fund Revenue Requirements	321,100	327,900	334,800	342,100	349,500	357,300	365,300	373,600	382,000	390,300
18	Ending Balance	\$32,442,781	\$33,130,146	\$33,838,621	\$34,571,689	\$35,336,009	\$36,125,352	\$36,939,748	\$37,787,841	\$38,604,522	\$39,448,655
DISPOSAL - CAPITAL RESERVE											
19	Beginning Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
20	Transfers In - Operations	21,265,713	21,585,334	21,909,605	22,238,595	22,572,371	22,911,004	23,254,565	23,603,124	23,956,755	24,315,532
21	Transfers In - Rate Stabilization	0	0	0	0	0	0	0	0	0	0
22	Transfers Out - CIP	21,265,713	21,585,334	21,909,605	22,238,595	22,572,371	22,911,004	23,254,565	23,603,124	23,956,755	24,315,532
23	Transfers Out - Operating Reserves (Excess \$25m Reserve)	0	0	0	0	0	0	0	0	0	0
24	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
25	Interest Income in Fund	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
26	Use of Interest Income to Fund Revenue Requirements	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
27	Ending Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
Capital Reserve Target:											
28	Minimum Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
29	Excess Reserves Above / (Below) Target	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISPOSAL - RATE STABILIZATION											
30	Beginning Balance	\$275,413,436	\$248,435,694	\$221,747,685	\$195,488,648	\$169,794,606	\$144,863,322	\$120,879,823	\$98,042,854	\$76,529,256	\$56,877,508
31	Transfers In - Operations	0	0	0	0	0	0	0	0	0	0
32	Transfers In - Operating Reserve	0	0	0	0	0	0	0	0	0	0
33	Transfers Out - Operations	26,977,742	26,688,009	26,259,037	25,694,043	24,931,283	23,983,500	22,836,969	21,513,598	19,651,748	17,589,163
34	Transfers Out - Capital Reserves	0	0	0	0	0	0	0	0	0	0
35	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
36	Interest Income in Fund	2,619,200	2,350,900	2,086,200	1,826,400	1,573,300	1,328,700	1,094,600	872,900	667,000	480,800
37	Use of Interest Income to Fund Revenue Requirements	2,619,200	2,350,900	2,086,200	1,826,400	1,573,300	1,328,700	1,094,600	872,900	667,000	480,800
38	Ending Balance	\$248,435,694	\$221,747,685	\$195,488,648	\$169,794,606	\$144,863,322	\$120,879,823	\$98,042,854	\$76,529,256	\$56,877,508	\$39,288,345
DISPOSAL - LANDFILL CLOSURE FUND											
39	Beginning Balance	\$25,770,354	\$29,573,822	\$33,476,835	\$37,481,462	\$41,589,790	\$45,803,968	\$50,126,182	\$54,558,666	\$59,103,755	\$63,763,826
40	Transfers In - Annual Operations / Rate Revenues	3,528,167	3,589,314	3,651,627	3,714,928	3,779,378	3,844,913	3,911,684	3,979,590	4,048,770	4,119,234
41	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
42	Interest Income in Fund	275,300	313,700	353,000	393,400	434,800	477,300	520,800	565,500	611,300	658,200
43	Use of Interest Income to Fund Revenue Requirements	0	0	0	0	0	0	0	0	0	0
44	Ending Balance	\$29,573,822	\$33,476,835	\$37,481,462	\$41,589,790	\$45,803,968	\$50,126,182	\$54,558,666	\$59,103,755	\$63,763,826	\$68,541,260

Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model
Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,										
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
ENDING CASH BALANCE SUMMARY:												
1	DISPOSAL - OPERATING RESERVE	\$40,318,954	\$41,227,477	\$42,164,538	\$38,524,447	\$36,823,172	\$37,863,862	\$38,938,967	\$40,056,278	\$41,211,343	\$42,404,219	\$43,646,657
2	DISPOSAL - CAPITAL RESERVE	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
3	DISPOSAL - RATE STABILIZATION	24,052,916	11,426,547	1,753,891	0	0	1,359,394	4,573,580	8,992,098	13,903,493	19,343,315	25,294,566
4	DISPOSAL - LANDFILL CLOSURE FUND	73,438,513	78,458,119	83,602,638	88,874,670	94,276,799	99,811,826	105,482,456	111,291,498	117,241,729	123,336,147	129,577,595
5	DISPOSAL - CONVANTA RESERVE	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
6	TOTAL PROJECTED END OF YEAR BALANCES	\$164,810,383	\$158,112,143	\$154,521,067	\$154,399,117	\$158,099,971	\$166,035,082	\$175,995,004	\$187,339,874	\$199,356,565	\$212,083,681	\$225,518,818
DISPOSAL - OPERATING RESERVE												
7	Beginning Balance	\$39,448,655	\$40,318,954	\$41,227,477	\$42,164,538	\$38,524,447	\$36,823,172	\$37,863,862	\$38,938,967	\$40,056,278	\$41,211,343	\$42,404,219
8	Transfers In - Rate Revenues for Reserve Balances	870,299	908,523	937,061	966,955	1,006,788	1,040,691	1,075,105	1,117,310	1,155,065	1,192,876	1,242,438
9	Transfers In - Rate Revenues for Operating Expenses	115,325,778	118,985,599	122,761,848	126,660,021	130,720,468	134,919,184	139,258,309	143,769,478	148,434,869	153,254,710	158,276,664
10	Transfers In - Excess Funds in Covanta Reserve	0	0	0	0	0	0	0	0	0	0	0
11	Transfers In - Capital Fund	0	0	0	0	0	0	0	0	0	0	0
12	Transfers Out - Operating Expenses	115,325,778	118,985,599	122,761,848	126,660,021	130,720,468	134,919,184	139,258,309	143,769,478	148,434,869	153,254,710	158,276,664
13	Transfers Out - Deficiency	0	0	0	4,607,047	2,708,063	0	0	0	0	0	0
14	Transfers Out - Rate Stabilization (Excess Reserves)	0	0	0	0	0	0	0	0	0	0	0
15	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
16	Interest Income in Fund	398,800	407,700	417,000	403,400	376,700	373,400	384,000	395,000	406,300	418,100	430,300
17	Use of Interest Income to Fund Revenue Requirements	398,800	407,700	417,000	403,400	376,700	373,400	384,000	395,000	406,300	418,100	430,300
18	Ending Balance	\$40,318,954	\$41,227,477	\$42,164,538	\$38,524,447	\$36,823,172	\$37,863,862	\$38,938,967	\$40,056,278	\$41,211,343	\$42,404,219	\$43,646,657
DISPOSAL - CAPITAL RESERVE												
19	Beginning Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
20	Transfers In - Operations	24,679,529	25,048,822	25,423,489	25,803,607	26,189,256	26,580,517	26,977,471	27,380,200	27,788,789	28,203,324	28,623,890
21	Transfers In - Rate Stabilization	0	0	0	0	0	0	0	0	0	0	0
22	Transfers Out - CIP	24,679,529	25,048,822	25,423,489	25,803,607	26,189,256	26,580,517	26,977,471	27,380,200	27,788,789	28,203,324	28,623,890
23	Transfers Out - Operating Reserves (Excess \$25m Reserve)	0	0	0	0	0	0	0	0	0	0	0
24	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
25	Interest Income in Fund	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
26	Use of Interest Income to Fund Revenue Requirements	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
27	Ending Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
Capital Reserve Target:												
28	Minimum Balance	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
29	Excess Reserves Above / (Below) Target	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISPOSAL - RATE STABILIZATION												
30	Beginning Balance	\$39,288,345	\$24,052,916	\$11,426,547	\$1,753,891	\$0	\$0	\$1,359,394	\$4,573,580	\$8,992,098	\$13,903,493	\$19,343,315
31	Transfers In - Operations	0	0	0	0	0	1,359,494	3,214,186	4,418,518	4,911,395	5,439,822	5,951,251
32	Transfers In - Operating Reserve	0	0	0	0	0	0	0	0	0	0	0
33	Transfers Out - Operations	15,235,428	12,626,370	9,672,655	1,753,891	0	100	0	0	0	0	0
34	Transfers Out - Capital Reserves	0	0	0	0	0	0	0	0	0	0	0
35	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
36	Interest Income in Fund	316,700	177,400	65,900	8,800	0	6,800	29,700	67,800	114,500	166,200	223,200
37	Use of Interest Income to Fund Revenue Requirements	316,700	177,400	65,900	8,800	0	6,800	29,700	67,800	114,500	166,200	223,200
38	Ending Balance	\$24,052,916	\$11,426,547	\$1,753,891	\$0	\$0	\$1,359,394	\$4,573,580	\$8,992,098	\$13,903,493	\$19,343,315	\$25,294,566
DISPOSAL - LANDFILL CLOSURE FUND												
39	Beginning Balance	\$68,541,260	\$73,438,513	\$78,458,119	\$83,602,638	\$88,874,670	\$94,276,799	\$99,811,826	\$105,482,456	\$111,291,498	\$117,241,729	\$123,336,147
40	Transfers In - Annual Operations / Rate Revenues	4,190,853	4,263,906	4,338,218	4,413,932	4,490,929	4,569,427	4,649,230	4,730,542	4,813,231	4,897,517	4,983,148
41	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
42	Interest Income in Fund	706,400	755,700	806,300	858,100	911,200	965,600	1,021,400	1,078,500	1,137,000	1,196,900	1,258,300
43	Use of Interest Income to Fund Revenue Requirements	0	0	0	0	0	0	0	0	0	0	0
44	Ending Balance	\$73,438,513	\$78,458,119	\$83,602,638	\$88,874,670	\$94,276,799	\$99,811,826	\$105,482,456	\$111,291,498	\$117,241,729	\$123,336,147	\$129,577,595

Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model

Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,									
		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
DISPOSAL - CONVANTA RESERVE											
45	Beginning Balance	\$5,231,100	\$5,231,100	\$4,474,800	\$3,718,500	\$2,962,200	\$2,205,900	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
46	Transfers Out - Operating Reserves	0	756,300	756,300	756,300	756,300	205,900	0	0	0	0
47	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
48	Interest Income in Fund	52,300	48,500	41,000	33,400	25,800	21,000	20,000	20,000	20,000	20,000
49	Use of Interest Income to Fund Revenue Requirements	52,300	48,500	41,000	33,400	25,800	21,000	20,000	20,000	20,000	20,000
50	Ending Balance	<u>\$5,231,100</u>	<u>\$4,474,800</u>	<u>\$3,718,500</u>	<u>\$2,962,200</u>	<u>\$2,205,900</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>
51	Required Contractual Balance	\$5,231,100	\$4,474,800	\$3,718,500	\$2,962,200	\$2,205,900	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
INTEREST INCOME BY FUND											
52	Disposal - Operating Reserve	\$1,329,700	\$852,400	\$881,600	\$912,900	\$950,000	\$996,000	\$1,046,800	\$787,200	\$406,500	\$314,600
53	Disposal - Capital Reserve	345,100	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
54	Disposal - Rate Stabilization	377,700	757,800	766,900	891,800	1,238,200	1,729,400	2,296,700	2,851,300	3,063,600	2,889,900
55	Disposal - Convanta Reserve	52,300	48,500	41,000	33,400	25,800	21,000	20,000	20,000	20,000	20,000
56	Disposal - Landfill Closure Fund	0	0	16,700	49,600	78,100	102,400	131,600	166,100	201,600	238,000
57	Total Interest Income	<u>\$2,104,800</u>	<u>\$1,908,700</u>	<u>\$1,956,200</u>	<u>\$2,137,700</u>	<u>\$2,542,100</u>	<u>\$3,098,800</u>	<u>\$3,745,100</u>	<u>\$4,074,600</u>	<u>\$3,941,700</u>	<u>\$3,712,500</u>

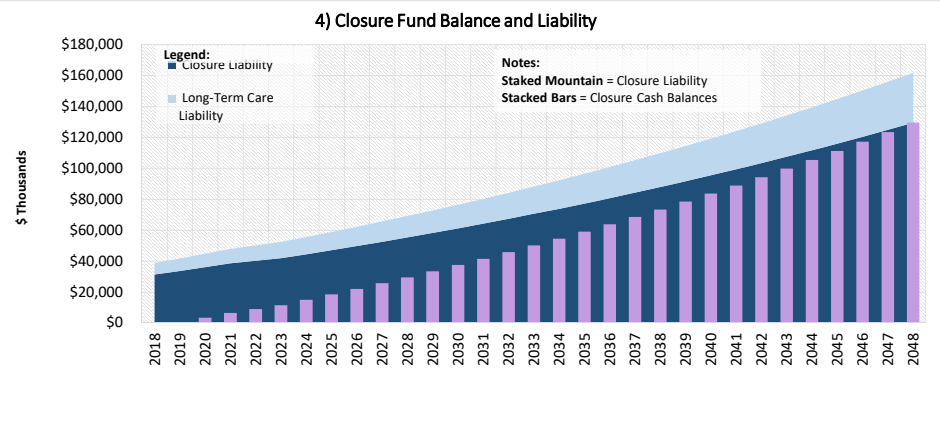
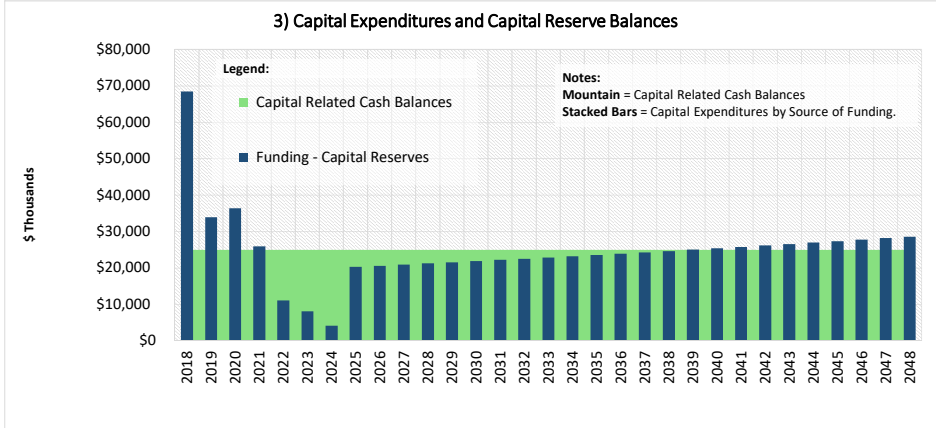
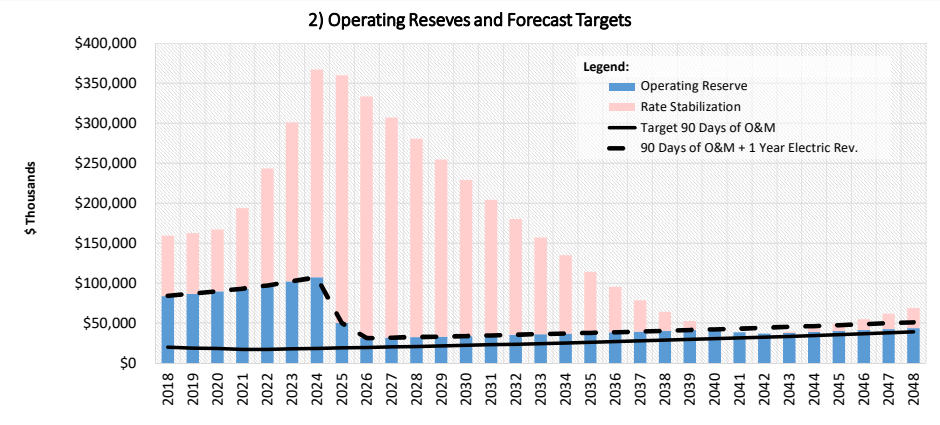
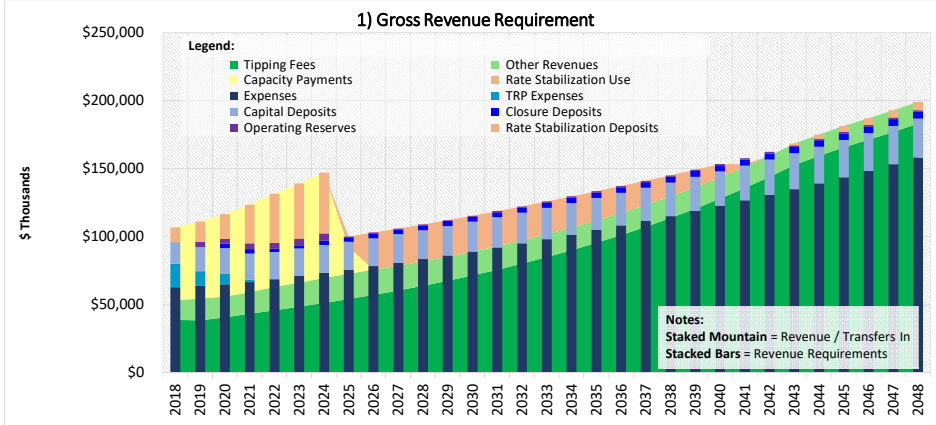
Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model
Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,									
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
DISPOSAL - CONVANTA RESERVE											
45	Beginning Balance	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
46	Transfers Out - Operating Reserves	0	0	0	0	0	0	0	0	0	0
47	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
48	Interest Income in Fund	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
49	Use of Interest Income to Fund Revenue Requirements	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
50	Ending Balance	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>
51	Required Contractual Balance	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
INTEREST INCOME BY FUND											
52	Disposal - Operating Reserve	\$321,100	\$327,900	\$334,800	\$342,100	\$349,500	\$357,300	\$365,300	\$373,600	\$382,000	\$390,300
53	Disposal - Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
54	Disposal - Rate Stabilization	2,619,200	2,350,900	2,086,200	1,826,400	1,573,300	1,328,700	1,094,600	872,900	667,000	480,800
55	Disposal - Convanta Reserve	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
56	Disposal - Landfill Closure Fund	275,300	313,700	353,000	393,400	434,800	477,300	520,800	565,500	611,300	658,200
57	Total Interest Income	<u>\$3,485,600</u>	<u>\$3,262,500</u>	<u>\$3,044,000</u>	<u>\$2,831,900</u>	<u>\$2,627,600</u>	<u>\$2,433,300</u>	<u>\$2,250,700</u>	<u>\$2,082,000</u>	<u>\$1,930,300</u>	<u>\$1,799,300</u>

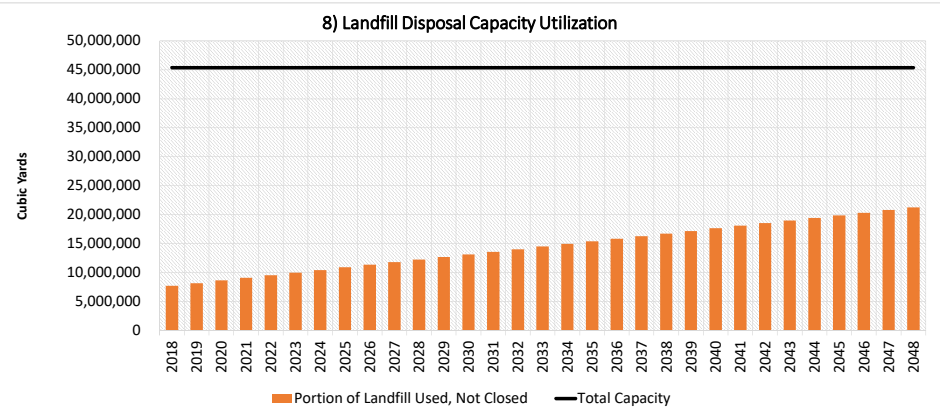
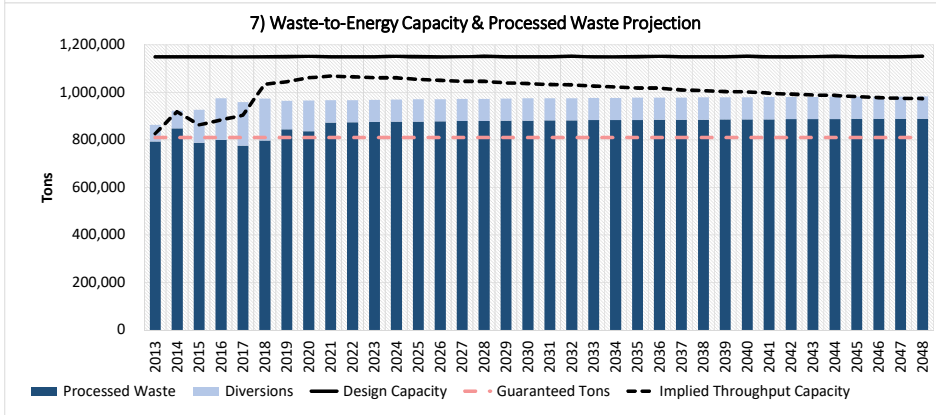
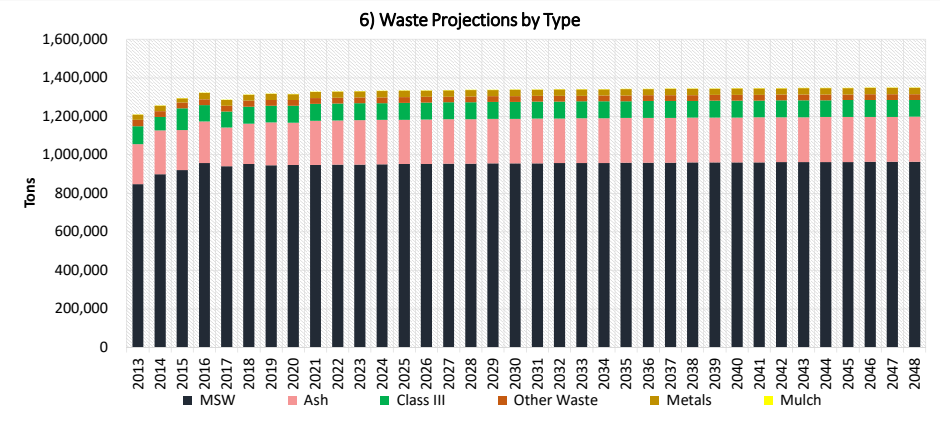
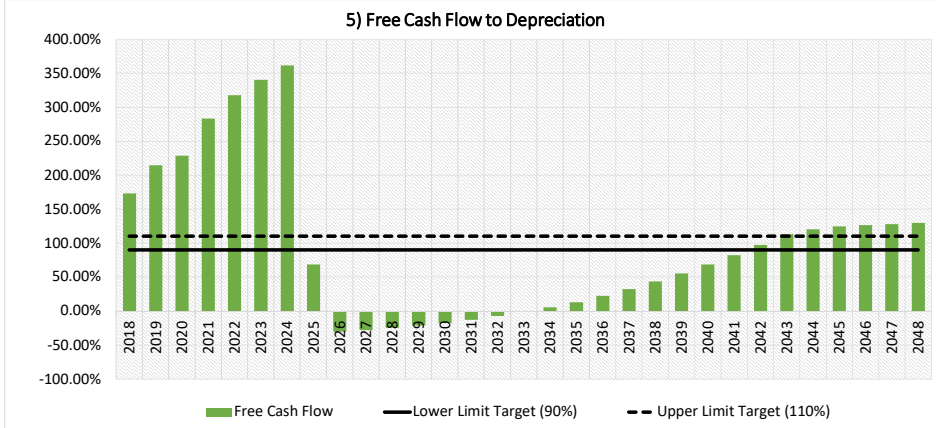
Appendix E
Pinellas County, Florida
2018 Solid Waste Financial Forecast and Rate Model
Projected Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,										
		2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
DISPOSAL - CONVANTA RESERVE												
45	Beginning Balance	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
46	Transfers Out - Operating Reserves	0	0	0	0	0	0	0	0	0	0	0
47	Interest Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
48	Interest Income in Fund	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
49	Use of Interest Income to Fund Revenue Requirements	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
50	Ending Balance	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>	<u>\$2,000,000</u>
51	Required Contractual Balance	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
INTEREST INCOME BY FUND												
52	Disposal - Operating Reserve	\$398,800	\$407,700	\$417,000	\$403,400	\$376,700	\$373,400	\$384,000	\$395,000	\$406,300	\$418,100	\$430,300
53	Disposal - Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
54	Disposal - Rate Stabilization	316,700	177,400	65,900	8,800	0	6,800	29,700	67,800	114,500	166,200	223,200
55	Disposal - Convanta Reserve	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
56	Disposal - Landfill Closure Fund	706,400	755,700	806,300	858,100	911,200	965,600	1,021,400	1,078,500	1,137,000	1,196,900	1,258,300
57	Total Interest Income	<u>\$1,691,900</u>	<u>\$1,610,800</u>	<u>\$1,559,200</u>	<u>\$1,540,300</u>	<u>\$1,557,900</u>	<u>\$1,615,800</u>	<u>\$1,705,100</u>	<u>\$1,811,300</u>	<u>\$1,927,800</u>	<u>\$2,051,200</u>	<u>\$2,181,800</u>

Appendix F
 Pinellas County, Florida
 2018 Solid Waste Financial Forecast and Rate Model
 Solid Waste System Financial Overview and Management Dashboard



Appendix F
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2018 Solid Waste Financial Forecast and Rate Model
Solid Waste System Financial Overview and Management Dashboard



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 Solid Waste System Financial Overview and Management Dashboard

