

# Hernando County

## Fiscal Year 2024 Solid Waste Revenue Sufficiency Study

February 27, 2024

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February 27, 2024

Mr. Scott Harper  
Solid Waste Services Manager  
Hernando County – Solid Waste and Recycling Department  
14450 Landfill Road  
Brooksville, FL 34614

**Subject: Fiscal Year 2024 Solid Waste Revenue Sufficiency Study**

Dear Mr. Harper:

Raftelis Financial Consultants, Inc. ("Raftelis") is pleased to submit this report for your review and consideration regarding the preparation of a 10-year revenue sufficiency study (the "Study") for the Solid Waste and Recycling Department (the "Department") on behalf of Hernando County's (the "County") solid waste system (the "System"). The projected forecast period being evaluated encompasses the Fiscal Years 2024 (current budget year) through 2034 (the "Forecast Period") where the accounting period from October 1 through September 30 is the "Fiscal Year" or "FY." The following identifies the primary purpose of the Study:

- Identify the sufficiency of revenues derived from the current charges for solid waste collection and disposal service to fund the projected expenditures of the Department and provide sufficient net revenues to fund necessary transfers for future landfill closure, long-term care, and expansion.
- Evaluation of the System's overall financial position and cash balances / reserves relative to identified need (i.e., accumulated landfill closure and long-term care liabilities, operating capital, etc.), best management practices, and financial targets.
- Evaluate the cost of service for solid waste disposal services and provide recommendations concerning the rates to recover the cost of such services.

The Study is based on information provided by Department staff including, but not limited to, collection and disposal assessment units, historical waste deliveries to County facilities, historical financial operating results, budgetary information, capital plans, and long-term liabilities associated with long-term care and closure of the County's landfills.

Based on the assumptions and analyses reflected in this report, which should be read in its entirety, we are of the opinion that the current rates of the Department will not be sufficient to meet the projected revenue requirements of the Department for the Forecast Period.

The following table ES-1 provides a summary of the identified rate revenue adjustments for the Forecast Period recognizing financial projections under current operations.

**Table ES-1. Identified Rate Revenue Adjustments by Fiscal Year**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Disposal System Assessment <sup>[1]</sup>	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Disposal System Tipping Fees <sup>[1]</sup>	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Collection System <sup>[1] [2]</sup>	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	3.68%	3.68%

[1] Represents the projected percent increase to rate revenues identified to meet the projected funding requirements of the respective disposal and collection system.

[2] Represents estimated pass-through adjustments for collection customers in the Mandatory Collection Area of the County. Amounts may vary based on final calculations of contractual indices.

As can be seen above, the disposal fee adjustments (i.e., disposal assessment and tipping fees) are greater in the near-term, while the collection system rate adjustments are generally consistent annually. The following provides a general listing of the key factors driving the need to adjust revenues:

- 1) Disposal System Rate Revenue Adjustments:
  - a) General inflation in the cost of existing operating expenses, which is assumed to average approximately 3.72% per year throughout the Forecast Period.
  - b) Increased funding for a landfill cell expansion to provide the County with approximately 26 years of lined cell capacity and construction began in the Fiscal Year 2023.
  - c) Continued funding of the storm reserve fund with a target balance of approximately \$2.0 million to ensure the County has necessary funds for debris clean up.
  - d) Incremental growth in operating expenses associated with the implementation of a composting program to address sludge disposal from the County’s wastewater treatment facilities and disposal of yard waste, which is currently being land applied and not considered as a sustainable means of disposal.
- 2) Collection System Rate Revenue Adjustments:
  - a) The projected rate revenue adjustments are required to fund anticipated increases to the contracted cost of collection, which contractual agreement allows for annual indexing to keep pace with the increase in cost of collection labor, vehicles, fuel, and other costs associated with collection operations. The index based on the Bureau of Labor Statistics Water, Sewer, Trash Index which has averaged approximately 3.9% a year over the last 10 years.

As part of this Study, Raftelis performed a detailed cost of service evaluation for the Fiscal Year 2025. Raftelis examined the cost of operations by budgetary line item, functionalized the costs to the various types of services offered by the County (i.e., collection, municipal solid waste / garbage disposal, yard waste, household hazardous waste, etc.) and then allocated the functionalized cost among the County’s existing fee structure (i.e., residential assessment and tip fees). Adjustments to the allocated rates were then made to recognize: i) benefits of an integrated solid waste operation; ii) market comparisons iii) pricing incentives; iv) the strategy of phasing in certain rates over time to minimize billing impacts; and v) general rounding of rates for ease of billing.

Based on the rate revenue adjustments identified for the disposal system, a rate alternative was developed in efforts to minimize customer rate impacts. The identified rates are projected to fund the revenue requirements of the System and maintain adequate cash reserves while phasing in rate adjustments over time.

Table ES-2 provides a summary of the principal assessments and fees recommended for the Fiscal Year 2025.

**Table ES-2. Summary of Existing and Identified Rates –  
Fiscal Year 2024**

Description	Existing 2024	Identified 2025
<b>Assessments:</b>		
Collection [1]	\$194.88	\$202.44
Disposal	94.91	104.40
<b>Gross Assessment [2]</b>	<b>\$289.79</b>	<b>\$306.84</b>
Assessment Paid in February = 1% Discount	\$286.89	\$303.77
Assessment Paid in January = 2% Discount	284.00	300.70
Assessment Paid in December = 3% Discount	281.10	297.63
Assessment Paid in November = 4% Discount	278.20	294.57
<b>Multi-Family</b>	<b>\$85.78</b>	<b>\$94.36</b>
<b>Tipping Fees per Ton by Waste Type</b>		
MSW / Garbage	\$60.50	\$61.86
Yard Waste	54.50	55.73
C&D	76.00	77.71
Sludge	60.50	61.86
Tires	150.00	153.38
Tires (Off Road)	200.00	204.50
Personal Watercraft	60.50	61.86

- [1] Existing rates for Fiscal Year 2024 as adopted by the BOCC. Recommended Fiscal Year 2025 rates represent a pass-through adjustment for collection customers in the Mandatory Collection Area of the County. Amounts based on requested adjustment by the Franchise Hauler.
- [2] Reflects gross assessments before early prepayment discounts as allowed by Florida Statutes, Chapter 197.
- [3] Reference Table 11 for detailed breakdown of the Cost-of-Service Calculation.

As can be seen above, although the recommended rates are designed to recover the targeted revenues as indicated in Section 8 of this report, the recommended fees did not recognize uniform or across-the-board increases for all fee types and services. The most significant changes to the existing rates are to the proposed increases to the yard waste and MSW tipping fees. The change in the yard waste tipping fee is associated with the recent increase in mulching cost, while increases to MSW are due to general inflation and cost increases to landfill operations such as increasing equipment and leachate disposal costs. It is recommended that the County consider adoption of the recommended trailer fee rates, which were determined based on

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information related to the quantity of waste and the labor and equipment requirements to provide service. It is recommended that the County annually review the financial forecast and cost of service to confirm the timing and level of required future rate revenue adjustments, as well as review the cost-of-service evaluation.

We appreciate the opportunity to be of service to the County and the Department and would like to take the opportunity to thank the staff for their efforts and time in providing necessary guidance, provision of data, as well as explanation of recent historical events affecting operations for which this study relied upon.

Respectfully submitted,

**Raftelis Financial Consultants, Inc.**



**Thierry A. Boveri, CGFM**  
*Vice President*



**Tavaris J. Speight,**  
*Associate Consultant*

Attachments

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- Exhibit 1**      **Historical Assessment Units and Solid Waste Tonnages**
- Exhibit 2**      **Projected Assessment Units and Solid Waste Tonnages**
- Exhibit 3**      **Historical and Projected Assessment Revenues Under Existing Rates**
- Exhibit 4**      **Historical and Projected Tipping Fee Revenues Under Existing Rates**
- Exhibit 5**      **Projected Operating Expenses**
- Exhibit 6**      **Capital Improvement and Funding Plan**
- Exhibit 7**      **Projected Revenue Requirements and Revenue Sufficiency**
- Exhibit 8**      **Projected Cash Balances and Interest Earnings**
- Exhibit 9**      **Solid Waste Rate Comparison with Other Solid Waste Systems**



# Section 1: General

## Scope of Services

On behalf of the Hernando County (the "County") Solid Waste and Recycling Department (the "Department"), Raftelis Financial Consultants, Inc. ("Raftelis") was tasked with the preparation of a 10-year revenue sufficiency study of the solid waste system (the "System") encompassing the Fiscal Years 2024 (the current budget year) through 2034 (the "Forecast Period") where the accounting period from October 1 through September 30 is the "Fiscal Year" or "FY." Specifically, Raftelis was tasked with:

- Updating the 10-year financial forecast model to analyze the financial and business activities of the Department, including evaluating changes over time to the following components of the enterprise operations:
  - Growth or declines in collection and disposal units and waste tonnage deliveries by category of waste.
  - Density of delivered waste affecting the capacity utilization of the County landfills.
  - Inflation of expenses or changes in System operations affecting costs.
  - Long-term liabilities for landfill closure and post-closure costs.
  - Capital funding requirements and issuance of additional debt.
  - Cash reserves and investment income recognized by fund type and purpose (e.g., operating versus capital funds).
  - Compliance requirements of the System, such as the financial assurance requirements of the Florida Statutes from landfill closure or rate covenants associated with the issuance of additional debt, if applicable.
- Evaluation of the System's overall financial position and minimum fund balance reserves relative to best management practices and requirements for accumulated landfill closure and long-term care liabilities.
- Evaluate the cost of service for solid waste disposal services and provide recommendations concerning the rates to recover the cost of such service.

This report provides a summary of the recent trends, study methodology, principal assumptions, findings, and an overview of the projected financial position of the Department.

## Introduction

The Department is responsible for the solid waste disposal of approximately 87,000 residential households and multi-family units and for the solid waste collection of approximately 44,000 residential households throughout the County. The Department processed over 200,000 tons of solid waste during the Fiscal Year 2023, including approximately 54,000 tons of municipal solid waste ("MSW") deliveries from commercial businesses. The principal waste types received by the County include class I waste (i.e., MSW / garbage),

construction and demolition debris ("C&D"), yard waste, tires, and hazardous household wastes. Source-separated, co-mingled recyclables are also received.

During Fiscal Year 1990, the County closed operations at the Croom Class I Landfill ("Croom Landfill"). The County annually budgets from operations for the post-closure operating expenses associated with the Croom Landfill (e.g., groundwater monitoring, leachate, and stormwater management, etc.). Concurrent with the closure of the Croom Landfill, the County constructed and placed into operation the Northwest Waste Management Facility (the "Northwest Landfill") which included class I and C&D landfills to continue waste disposal operations.

The Northwest Landfill is designed for incremental expansion and operation in cells. A total of seven contiguous class I disposal cells are currently planned for the site. Three of the eight class I landfill cells have been constructed. Cells 1 and 2 have reached capacity and were closed in July 2014, while Cell 3 is currently active. The County had an estimated 1.7 million cubic yards or approximately seven to eight years of disposal capacity remaining in Cell 3 at the outset of the Forecast Period. Based on current forecasts, Cell 3 is expected to reach capacity by Fiscal Year 2027. Prior to that date, the County will require capital investment of approximately \$28 million in design and construction costs (estimated in 2023 dollars) to expand the Northwest Landfill into Cell 4.

## Section 2: Enterprise Fund and Revenue Sufficiency Methodology

The Department operates and is established as an enterprise fund. As such, the enterprise fund must have revenues equal to the cost of services provided by the System and the County must establish rates sufficient to cover the cost of operating, maintaining, repairing, and financing the System. According to the Governmental Accounting Standards Board:

Enterprise Funds should be used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges.

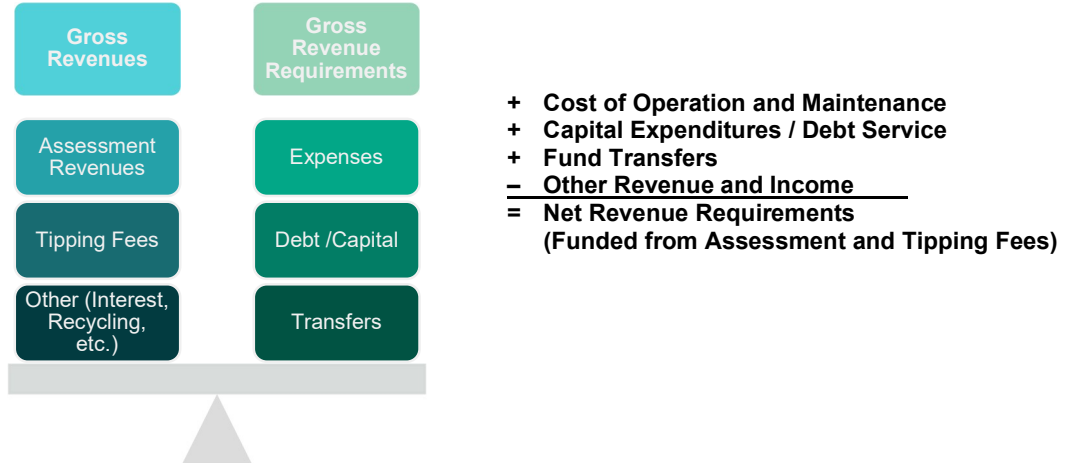
The Department has historically maintained a positive financial position and annually re-evaluates the sufficiency of rate and fee revenues through the budgetary and residential assessment setting procedures. The management within the Department is also responsible for evaluation of monthly financial and operating statistics.

In order to evaluate the existing and forecasted financial position of the System the following methodology was recognized:

1. An evaluation of the service area requirements for the Department was reviewed. This included an analysis of the recent historical trends in customers served and waste generation tonnage statistics in order to provide: i) a representative forecast of System needs from a financial standpoint; and ii) a projection of rate revenues consistent with the projected service area needs.
2. Collection and disposal service-related costs were independently evaluated in order to determine the sufficiency of fees for services. Revenue and cost allocation reviews were performed by budgetary line item and reviewed with staff.

3. A projection of the net revenue requirements funded from collection and disposal fees were analyzed utilizing the following approach:

**Figure 1. Net Revenue Requirements Approach**

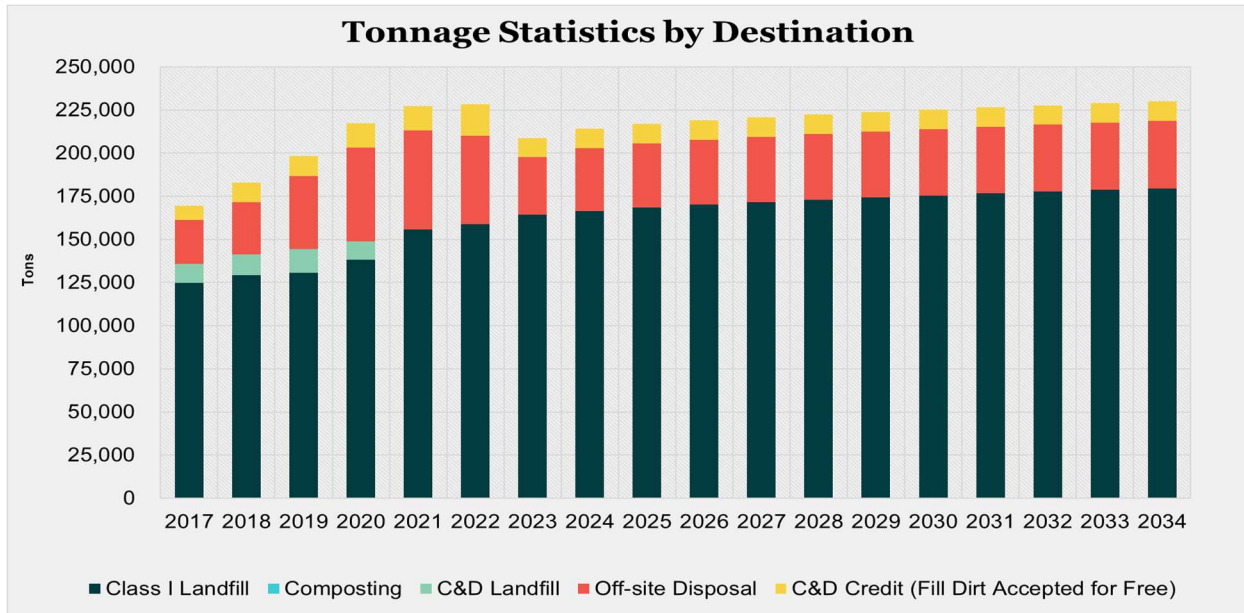


4. Included as a component of net revenue requirements was the development of a funding plan for the System capital equipment and facility improvements. The funding of these capital expenditures recognized the use of available cash reserves, user fees, and proposed debt.
5. The cash position of the System was evaluated and taken into consideration through the identification of targeted minimum ending cash balances in order to adequately reserve working capital balances for operations, regulatory compliance, and anticipated capital funding needs of the System.
6. The estimated annual System rate adjustments that would be required to fund the net revenue requirements and meet the overall financial needs of the System.

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## Section 3: Customer and Tonnage Statistics

The historical waste tonnage statistics are based on waste material summary reports provided by Department staff. The County has generally observed increases in waste deliveries during the five-fiscal year historical period of Fiscal Years 2018 through 2022. The increase in waste deliveries to the System is believed to be associated with a general improvement in the economy and growth within the County. Figure 2 illustrates these changes and projections of waste tonnages by type.



The majority of solid waste deliveries are associated with class I waste deliveries. Other major waste streams include yard waste, C&D, and recycling. The County also receives hazardous waste (e.g., batteries, fluorescent bulbs, asbestos, etc.), which is contractually disposed of offsite. Based on discussions with Department staff the forecast assumes growth in waste deliveries related to anticipated growth within the County. Exhibits 1 and 2 at the end of this report provide a detailed breakdown of waste tonnage statistics.

The majority, or approximately 73%, of the solid waste tonnage delivered to the Northwest Landfill is directly associated with residential disposal customers who are charged a non-ad valorem assessment adopted by the Board of County Commissioners (the "BOCC"). The County assesses approximately 87,000 residential disposal units, comprised of 85,000 single family and 1,800 multi-family units. The typical residential unit currently generates approximately 1.320 tons of waste annually comprising: i) 1.146 tons of MSW; ii) 0.098 tons of yard waste; iii) 0.054 tons of recycling; and v) 0.007 tons of other wastes such as scrap metal, white goods, etc.

Collection service is provided by a private franchise hauler and based on the sixth amendment to the Residential Franchise Agreement No. 11-0008 with Republic Services, customers receiving collection service within the County's Mandatory Area, which primarily consists of the Spring Hill area, are charged a non-ad valorem assessment on the annual tax bill. Approximately 44,100 collection units are located within the Mandatory Area. Customers in the non-mandatory collection area can opt-in to receive service but are not required. Customers that do not wish to opt-in must contact a waste hauler directly to receive and pay for service.

# Section 4: Existing Solid Waste Rates and Fees

The County principally charges customers for waste disposal services through either: i) annual non-ad valorem disposal assessment to all residential units; or ii) a tipping fee paid per ton of waste delivered to the County's Northwest Landfill site. The County last increased the disposal assessment and tipping fees for rates effective in Fiscal Year 2024. As previously mentioned, the County also charges customers within the Mandatory Area for waste collection service through an annual non-ad valorem assessment.

## Annual Non-Ad Valorem Assessment

The primary components to the non-ad valorem assessment include a charge for the full cost of collection and disposal, the cost of the County property appraiser and tax collector for billing and administrative services, a mark-up to reflect the application of an early payment discount pursuant to Florida Statutes and other administrative cost reimbursement components. Authorization to charge such fees are derived from Resolution No. 2021-170 (the "Resolution") as adopted by the BOCC. Table 1 provides a summary of the current Fiscal Year 2024 assessment.

**Table 1. Existing Solid Waste Non-Ad Valorem Assessments**

Description	Annual Assessment [*]
<b>Disposal</b>	
Single Family	\$94.91
Multi-Family	\$85.78
<b>Collection</b>	
Mandatory Area	\$194.88
[*] Amounts shown include an 8% markup comprised of billing and administrative services by the County Property Appraiser and Tax Collector and the early payment discount factor.	

The collection and disposal component of the assessment is intended to recover the cost of collection and disposal for the residential customer class's estimated waste deliveries. As noted, the disposal assessment includes several components in addition to the cost of solid waste services including:

- 2% administrative cost recovery component for legal fees, printing individual notices to customers and other direct administrative overhead costs.
- 2% rate renewal collection expense associated with billing through the tax roll.
- 4% mark-up to incentivize early / timely payment. Customers paying the assessment in November may receive up to a 4% reduction per Florida Statutes, Chapter 197.162. The reduction declines by 1% per month after November.

With respect to the discount factor, it was assumed that the majority of customers paid early, in November, with an average discount of 3% of the disposal assessment being achieved during the Forecast Period (i.e., a reduction in fee revenue as a result of early payment averaging 3% of total assessed disposal charges).

## Tipping Fees

Except for residential customers who are charged the annual assessment and are allowed to dispose one ton annually at the landfill, all customers delivering waste to the Northwest Landfill are charged a tipping fee by weight and type of waste delivered. The existing tipping fees for the County were adopted by the BOCC through the Resolution. Table 2 provides a summary of the existing tipping fees by waste type:

**Table 2. Summary of Existing Tipping Fees**

Description	Fees per Ton
Residential Class I [1]	\$60.50
Commercial Class I (MSW, Sludge, Personal Watercraft)	\$60.50
C&D Debris	\$76.00
Yard Waste	\$54.50
Tire Disposal	\$150.00
Tire Disposal / Semi	\$150.00
Tire Disposal / Off-Road	\$200.00

[1] The tipping fee charged for residential class I waste is only charged to customers who have exceeded their one-ton (2,000 pound) allowance.

In addition to the charges listed above the County also charges flat fees of \$200, \$400, and \$600 unit for disposal of travel trailers, single-wide mobile homes, and double-wide mobile homes, respectively. A survey of other neighboring solid waste systems' assessments, tipping fee charges, and collection fees was compiled and is summarized on Table 3.

**Table 3. Comparison of Residential Collection, Disposal, and Non-Res Tipping Fees [1]**

Description	Annual Collection and Disposal Charges	Tipping Fees per Ton		
		MSW	C&D	Yard Waste
Hernando County - Existing	\$289.79	\$54.50	\$54.50	\$30.00
<b>Other Solid Waste Systems:</b>				
Broward County [2]	\$487.00	\$65.00	\$65.00	\$50.00
Charlotte County	281.68	39.28	39.28	39.28
Citrus County [4]	247.00	36.00	120.00	27.00
Collier County [3]	249.29	86.91	96.52	57.48
Desoto County	266.82	42.00	42.00	42.00
Hillsborough County [2][3]	437.51	104.60	77.48	48.11
Lee County [2][3]	300.51	63.56	63.94	39.97
Manatee County	283.80	40.00	61.00	40.00
Miami-Dade County [2]	547.00	71.53	71.53	71.53
Orange County	290.00	43.20	32.80	37.20
Palm Beach County [2][3]	466.33	42.00	65.00	35.00
Pasco County [2][3]	370.25	91.25	91.25	91.25
Polk County	206.50	36.50	36.50	22.00
Sarasota County [3]	233.59	59.08	58.19	46.05
Seminole County	240.00	39.55	39.55	39.55
<b>Other Systems' Average</b>	<b>\$339.98</b>	<b>\$57.36</b>	<b>\$64.00</b>	<b>\$45.76</b>

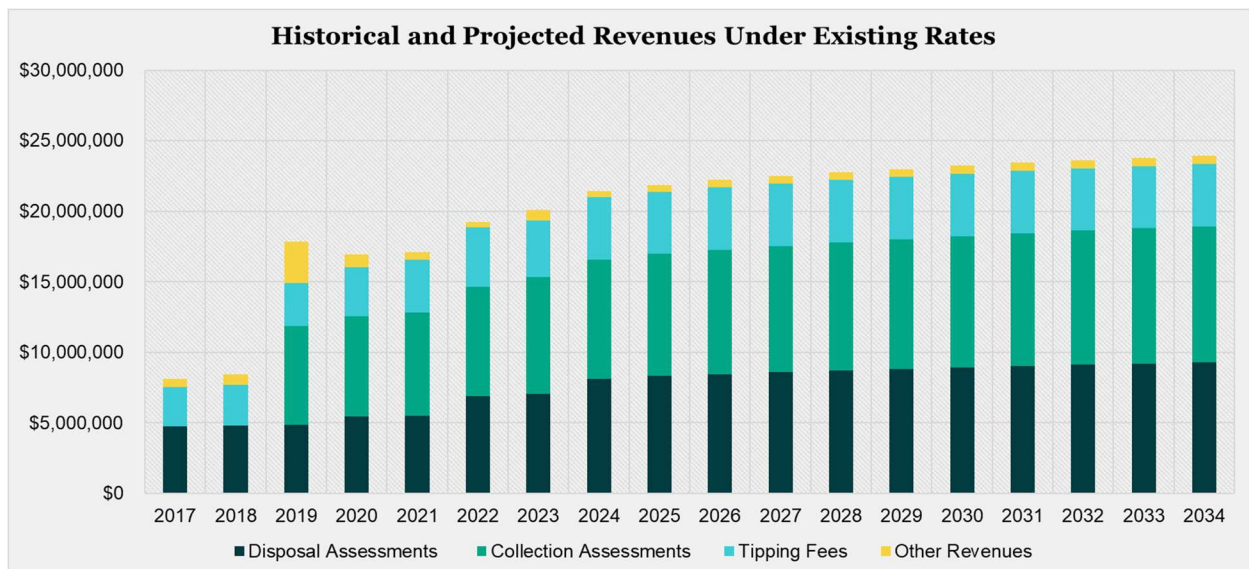
[1] Unless otherwise noted, amounts shown reflect rates in effect February 2024 and derived from Exhibit 9 found at the end of this report.  
[2] Reflects solid waste programs that utilize a resource recovery facility (waste-to-energy), as the primary means of disposal.  
[3] County is currently involved or planning a rate study, or will implement a rate revision within the next twelve month.  
[4] Citrus County has open collection system and amounts shown assume an estimated collection cost of \$55 per quarter plus \$25 disposal charge based on discussions with Citrus County staff.

As can be seen on Table 3, the County's existing charges for solid waste services are competitive or below average when compared to other public solid waste systems reflected in the survey.

# Section 5: Revenue Composition and Forecast

The Department currently generates approximately \$12.8 million in annual disposal revenues, excluding investment income. The majority or 64% of the revenues are generated from the residential disposal assessment. Waste deliveries charged a tipping fee comprise approximately 36% of the revenues, and together with the disposal assessment represent 100% of the current Department revenues.

As previously discussed in Section 4, as of Fiscal Year 2019 the Department is also responsible for solid waste collection services. Revenues associated with collection services are estimated to be approximately \$8.5 million in Fiscal Year 2024 and represent a pass-through of operating expenses related to the current agreement and administration. The total revenue for the Department, including collection service revenue, is estimated to be approximately \$21.2 million excluding investment income. Figure 3 provides recent revenue history and a forecast of future revenues under existing rates.



As can be seen on Figure 3 and found on Exhibits 3 and 4 at the end of this report, the revenues generally remained flat during the historical period until Fiscal Year 2019 due to the inclusion of the collection assessment and adopted rate increases in Fiscal Years 2020 and 2022. The service area has exhibited a stable residential disposal unit base, which represents the majority of the System’s revenues. It should be noted that amounts shown exclude investment income earned on cash reserves. The Forecast Period anticipates minimal change in projected revenues assuming current rates for service are maintained. Other revenues shown include franchise fees, landfill gas sales, and other miscellaneous revenues.

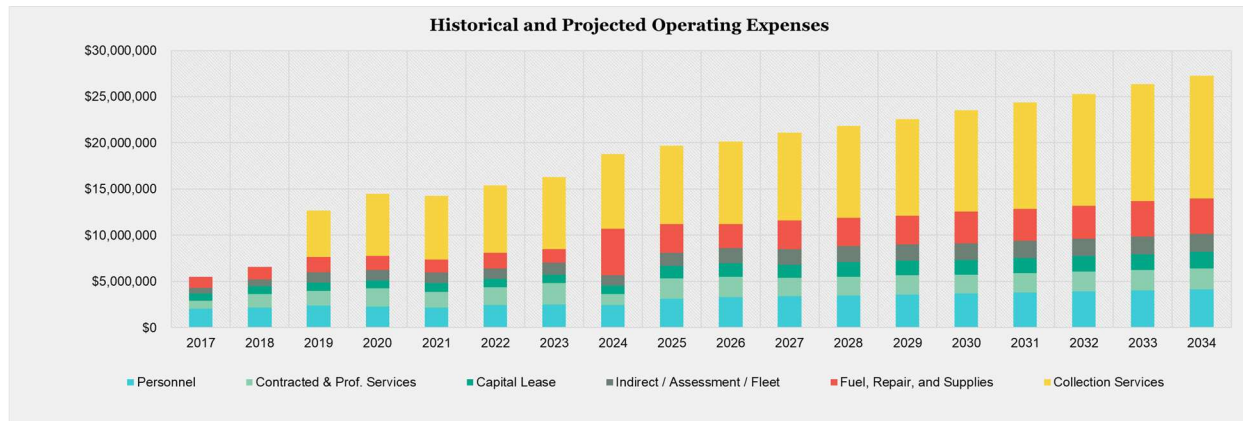
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# Section 6: Expenditure Composition and Forecast

The expenditures of the Department are comprised of operating and capital expenses. The Department does not currently have any indebtedness related to the operation or for the financing of capital improvements of the System. The Department has entered into several operating lease agreements for major capital equipment, but such agreements are not capital leases and are not considered as a debt of the System.

## Operating Expenses

The operating expenses of the Department represent the primary recurring expenditure of the System. The four primary operating expenses of the Department include personnel, contracted and professional services, fuel and oil, and capital lease payments. These expense categories comprise approximately \$15.8 million, or 84%, of the total projected operating expenses of \$18.8 million for Fiscal Year 2024. Figure 4 provides a summary of the primary expenses for the recent historical and Forecast Period.



Increases in expenses during the historical period are primarily related to professional services, contractual services, and personnel increases. As can be seen, as of Fiscal Year 2019 operating expenses reflect the contracted residential curbside collection services, which average approximately \$11.1 million a year annually during the Forecast Period. The rates charged to the County by the franchise hauler may be adjusted based on changes in the Water, Sewer, Trash Index (WSTI) and the Oil Price Information Service (OPIS), not to exceed 5.00%. Based on a review of the index history, contracted collection service has been escalated on average by 5.0% per year throughout the Forecast Period. It should be noted that the County accounts for residential curbside collection expenses within a separate fund and all residential curbside collection expenses are funded directly from a residential collection assessment (i.e., no disposal related revenues or charges fund collection) charged to properties that receive service.

The increase in operating expenses projected for the Fiscal Year 2023 and 2024 are indicative of the recent rise to inflation, as well as, expected changes in market conditions for certain contract services. The Fiscal Year 2023 increases are primarily driven by increases to fuel, repair, and supplies, while for the Fiscal Year 2024 expense increases were largely driven by assumed increases to contracted yard waste grinding costs, heavy equipment leases, and leachate treatment expenses. All projected expenses beyond the preliminary budget amounts for Fiscal Year 2024 were escalated assuming various inflation factors ranging from approximately 2.0% to 5.0% depending on the nature of the expense. For example, personnel expenses including benefits were escalated assuming a composite factor of 3.0%, while fuel costs were escalated by approximately 6.0% annually. The composite growth rate in overall expenses beyond the budgeted Fiscal



Year 2024 amounts is assumed to be approximately 3.7% per year, which is considered reasonable for purposes of this analysis. It is assumed that inflation returns to historical averages for the purposes of long-term financial planning. For additional detail, please reference Exhibit 5 at the end of this report.

The County is anticipating developing a composting program, which will also serve as a method of disposal for yard waste and sludge. It is estimated that the composting program will be operational in Fiscal Year 2025. Operating expenses related to composting operations include i) one additional personnel with an average incremental expense of \$57,800 per year, including salary and benefits; ii) equipment lease payments of approximately \$81,300 per year on average; and iii) approximately \$78,300 per year on average for other expenses such as fuel, compliance and lab analyses, safety, maintenance, etc.

## Capital Expenditures

The forecast of capital expenditures was provided by the County and were reported in Fiscal Year 2024 dollars. Table 4 provides a listing of the capital projects identified.

**Table 4. Summary of Identified Capital Expenditures**

Capital Project Description	Project Cost Estimate
Class I Landfill Cell 4 – Construction and Design <sup>1</sup>	\$18,173,297
Capital Outlay and Allowance for Other Capital Expenditures	4,107,371
Composting Facility <sup>2</sup>	3,787,287
Leachate Disposal Study	3,185,790
Administration Building – NW Facility	2,302,927
Cell 3 Lateral Gas Collection System	800,000
Paving Access Road to Cell – NW Facility	219,680
Methane Master Plan	200,000
<b>Total Spending Fiscal Years 2024-2034</b>	<b>\$32,776,353</b>

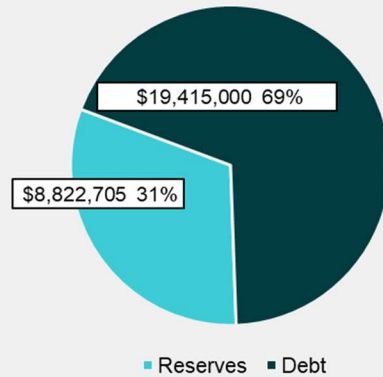
<sup>1</sup> Assumes use of existing debt proceeds from 2022 Revenue Bonds.

<sup>2</sup> Forecast assumes \$178k in grant funding to acquire composting equipment.

Based on discussions with Department staff, the capital needs of the system are assumed to be funded through a combination of internal funding (i.e., rates and reserves) and debt proceeds. Table 6 provides a summary of the funding plan for the Forecast Period. As can be seen in Table 4, approximately 55% of the identified capital expenditures in the capital improvement plan (CIP) are related to the construction of the Northwest Landfill Cell 4 expansion, which is expected to be completed by Fiscal Year 2024. The Landfill Cell 4 expansion is anticipated to be funded through reserve funds and existing debt proceeds as shown on Figure 5.

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### Class I Landfill Cell 4 Expansion Funding



The Future Cell Construction Fund, which was established for the sole purpose of funding landfill expansions, represents a minimum of the funding for Cell 4. However, based on the estimated cost and timing of the Cell 4 expansion, additional funding was needed. The remainder of the expansion, that was not funded from reserves, was debt funded. The County issued 2022 Non-Ad Valorem Revenue Bonds to fund the remainder of Cell 4 expansion cost. Below are the details of the debt issuance by the County.

**Table 5. Debt Assumptions**

Description	Assumption
Project Amount Funded	\$19,415,000
Fiscal Year	2022
Interest Rate	4.90%
Term	30 Years
Total Estimated Payment	\$1,234,669

The Department is anticipating developing a composting program to be operational beginning in Fiscal Year 2024. The composting program requires approximately \$3.8 million in initial capital investment for the necessary facility and equipment. The remaining improvements are related to investments associated with existing facilities and budgeted capital outlay.

Table 6 shown below provides a breakdown of the funding sources for the identified capital funding requirements for the Forecast Period.

**Table 6. Capital Funding – Fiscal Years 2024-2034**

Funding Source	Amount
Capital / Renewal and Replacement Fund	\$14,205,372
Existing Debt Proceeds	18,173,297
Operating Fund	219,680
Grants	178,003
Future Cell Construction Fund	-
Rate Revenues	-
<b>Total Funding</b>	<b>\$32,776,353</b>

Exhibit 6 at the end of this report provides additional detail concerning the projected capital needs and funding sources for the Forecast Period.

# Section 7: Landfill Closure / Post Closure and Fund Transfers

The County programs several types of required or identified fund transfers from operating revenues primarily for: i) future closure and post-closure or long-term care liabilities; ii) future landfill expansion capital costs; iii) capital expenditures identified from the CIP; and iv) future disaster / hurricane expenditures.

## Closure and Post Closure Transfers

Pursuant to the Florida Administrative Code (the "Code") 62-701.630, landfill operators within the State are required to demonstrate financial assurance for the final closure and subsequent on-going post-closure costs. The code identifies several methods for demonstrating financial assurance, but the most common is to set aside funds as landfill capacity is used in a restricted fund. This is the method employed by the County in demonstrating financial assurance. The Florida Department of Environmental Protection (the "FDEP") requires the County to annually submit proof of compliance with the financial assurance requirements of the Code.

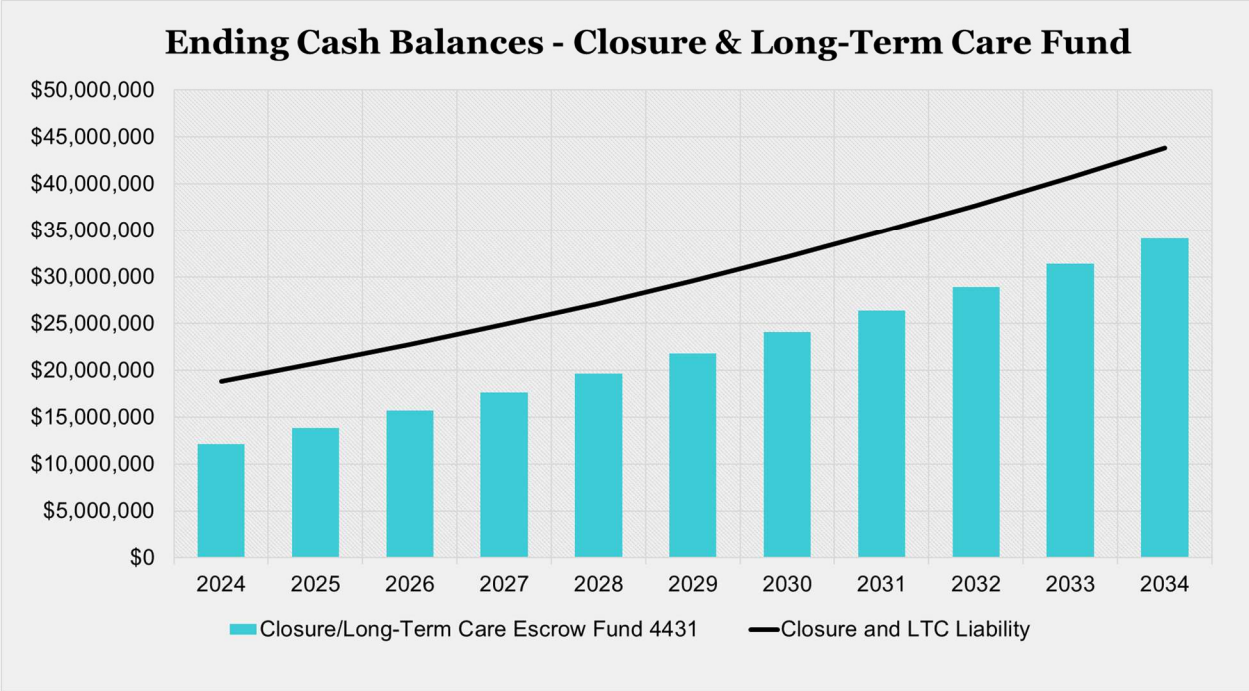
The projected costs of closure and post-closure or long-term care are estimated at the time of permit renewal, typically every five years. The costs are determined based upon surveys of costs associated with closure and long-term care at the time of the permit renewal, which are reviewed by engineers and FDEP staff. While the closure cost is a one-time event, long-term care or post-closure expenses represent the cumulative cost of annual operating expenses such as grounds maintenance, security, site monitoring or other operating costs for a 30-year period after closure. Once the closure and long-term care costs have been estimated during permitting, such costs are then escalated annually to account for inflation based on approved inflation factors by the FDEP. Closure and post-closure cost estimates are then not formally re-evaluated until the subsequent permit renewal. Additionally, closure liability is only calculated for active landfill cells that have received or are currently receiving waste.

In order to estimate the capacity utilization of the landfill to determine the allocable closure liability / costs that are required for determination of financial assurance compliance, the County annually contracts for a fly-over to define the elevation of the landfill surface and calculate the volume of permitted landfill volume used during the previous year. This data provides accurate information to allow the Department to identify the remaining air space or volume of permitted capacity remaining in the constructed cells. Table 7 provides a comparison of the estimated liability based on the landfill's capacity utilization and the corresponding cash reserves reported to be held by the Department's within the Closure Fund 4471.

**Table 7. Closure and Post-Closure Liability as of September 30, 2023**

Active Landfill Sites	Liability	Cash
NW Landfill Cells 1-3	\$16,822,684	N/A
C&D Landfill	202,108	N/A
<b>Total</b>	<b>\$17,024,792</b>	<b>\$10,442,429</b>

As can be seen from Table 7, the County has restricted approximately \$10.4 million for closure and post-closure representing approximately 61% of the allocable long-term liability based on the most recent cost estimates at permit renewal. In order to fully cash fund the closure and post-closure liability for the active cells for the Northwest Landfill the financial forecast assumes annual deposits of approximately \$1.9 million during the Forecast Period. Figure 6 provide a graphical summary of the projected fund balances relative to the projected closure liabilities for the Northwest Class I landfill.



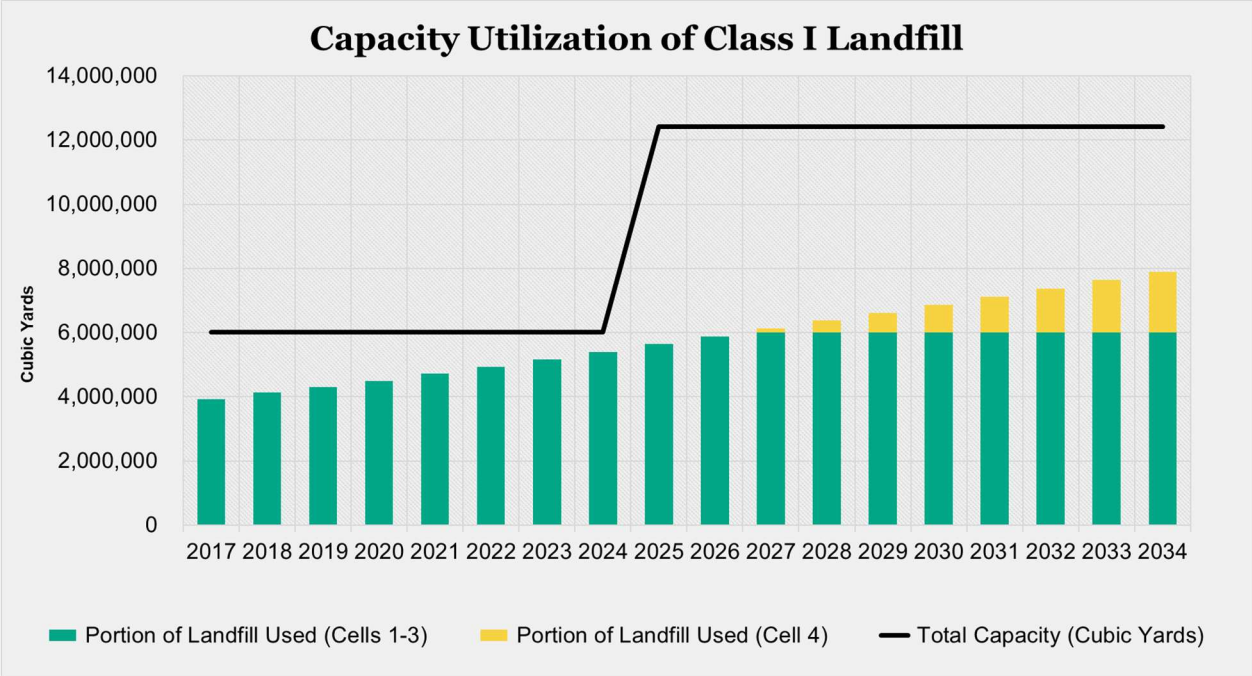
As can be seen above, it is assumed that the required closure fund reserve is expected to grow with the utilization of the existing landfill capacity and due to recognized inflationary increases in the estimated cost of closure. Based on the forecast of operations, the County does not immediately fully fund the projected liability for closure and post-closure, but the assumed annual transfers are expected to result in fully funding the closure fund liability by the close of the Forecast Period.

In addition to the programed transfers for the future closure of the Northwest Landfill, the County also must annually fund continued post-closure expenses associated with the closed Croom Landfill and the C&D Landfill. These transfers are projected to average approximately \$32,800 annually for the Forecast Period and are considered as an operating expense of the System.

## Transfers for Future Landfill Expansion

In order to minimize the overall cost to rate payers for disposal of waste, a portion of revenues are annually set aside to minimize the need for the issuance of indebtedness to fund future landfill expansion.

With respect to the Northwest Landfill Class I disposal facilities and based on the forecast of solid waste generation and delivery to the Northwest Landfill, the County expects to reach full capacity utilization of existing Cell 3 by Fiscal Year 2028. Based on discussions with Department staff construction for the expansion of Cell 4 is expected to be completed by the end of Fiscal Year 2024 in order to provide redundancy for the System in the event of increased waste deliveries or capacity issues. However, it is not anticipated that waste will be disposed of in Cell 4 until the closure of Cell 3. Figure 7 provides a forecast of expected capacity utilization for Cells 1-3, and eventual Cell 4, of the Northwest Class I Landfill.



### Transfers for CIP Funding / Capital Funded from Rates

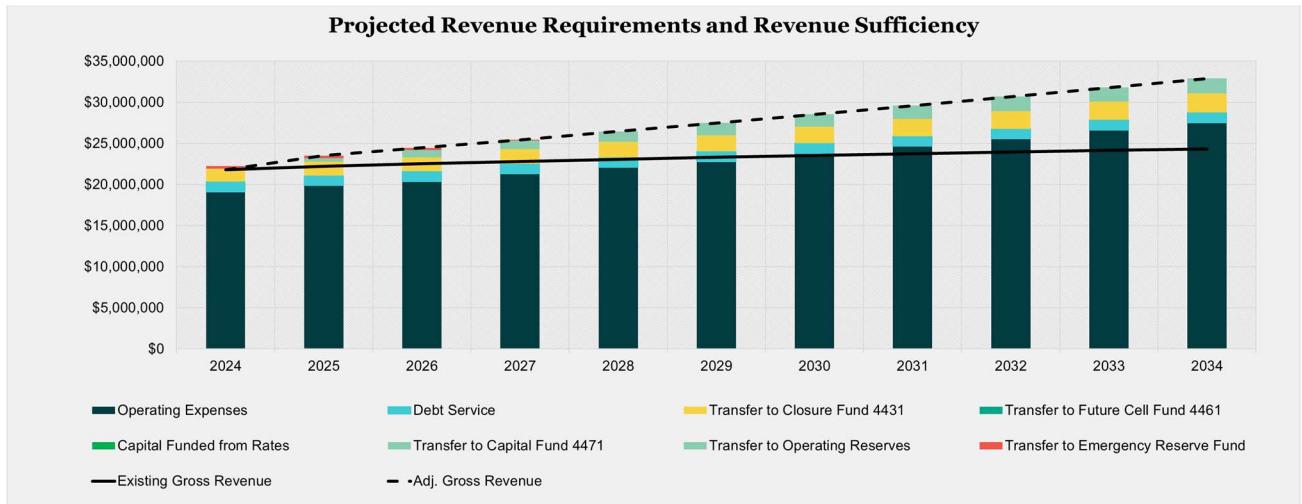
In addition to programed transfers for funding the long-term liabilities for closure, post-closure and expansion of the landfill, the Department budgets annual transfers to the Capital Fund 4471 for CIP needs. As discussed within Section 6, the CIP identifies the need for approximately \$32.8 million in total funding requirements, including departmental capital outlays (i.e., vehicles / equipment), and it is assumed that the Department will spend down existing cash reserves within the capital fund and operating reserves.

### Transfers for Disaster / Debris Reserves

Due to recent natural disasters, their impacts throughout the state, and discussions with County staff, the forecast assumes the funding of the Disaster / Debris Fund 4481. The purpose of the fund is to ensure the Department has adequate cash reserves to fund major and/or unexpected storm-related expenses (e.g., debris clean-up, facility repair, etc.). Additionally, the Department having an established fund for storm-related solid waste expenses will provide relief to the General Fund, which has generally funded storm expenses. The Department is projected to transfer \$300,000 per year until 2026 and \$100,000 in 2027, to the emergency fund until the target amount of approximately \$2.0 million has been reached in Fiscal Year 2027. It is not assumed that the County will be required to use any of these reserves for the Forecast Period. To the extent the fund is needed to fund storm-related expenses, additional deposits may be required above what is anticipated in the Study.

# Section 8: Revenue Sufficiency and Fiscal Position

Based on the assumptions, as discussed throughout this report, Figure 8 provides a summary of the projected revenue requirements relative to projections of revenues under existing and adjusted rates.



Assuming no increase in collection or disposal rates, the growth in operating expenses from inflation relative to flat revenue growth are anticipated to erode financial margins resulting in an approximate \$1.4 million annual surplus in revenues by Fiscal Year 2034. To mitigate the decline in net revenue margins, future rate increases were recognized as shown in Table 8.

**Table 8. Identified Rate Revenue Adjustments by Fiscal Year**

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Disposal System Assessment <sup>[1]</sup>	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Disposal System Tipping Fees <sup>[1]</sup>	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Collection System <sup>[1][2]</sup>	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	3.68%	3.68%

[1] Represents the projected percent increase to rate revenues identified to meet the projected funding requirements of the respective disposal and collection system.

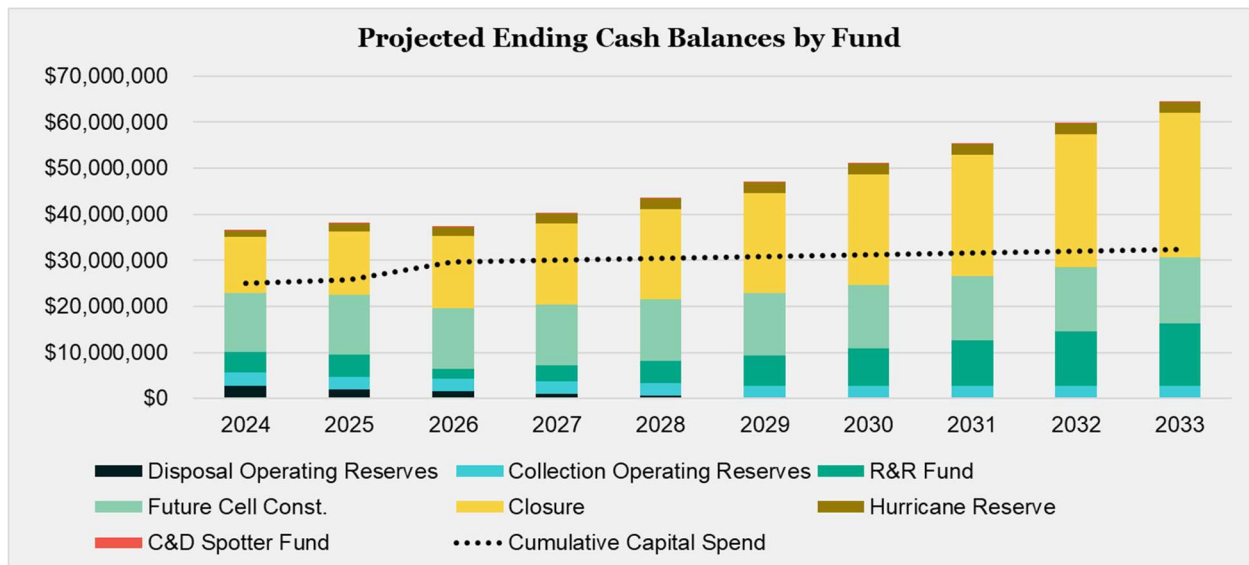
[2] Represents estimated pass-through adjustments for collection customers in the Mandatory Collection Area of the County. Amounts may vary based on final calculations of contractual indices.

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Due to the timing for the identified rate adjustment, it is recommended that the County annually update the financial forecast and consider adopting any identified rate adjustments in the prior year to expected implementation. Assuming implementation of the identified rate adjustments, the Department is expected to:

- Maintain minimum unrestricted cash reserves equal to at least 90 days of operating expenses.
- Fully fund the allocable closure and post-closure liability by the close of the Forecast Period.
- Fully fund the identified capital needs of the System, including reservation of funds for the expansion of the Northwest Landfill.
- Fund the ongoing operating expenses of the System.

Figure 9 provides a forecast of cash balances by fund recognizing implementation of the identified rate revenue adjustments.



As shown in Figure 9, although the overall cash balances are expected to decline during the Forecast Period to fund capital projects not funded from debt proceeds or grants, reserves in the Operating Funds are generally expected to increase throughout the Forecast Period.

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## Section 9: Cost of Service and Rate Design

Based on the recommended financial targets, projected cost of revenue requirements and identified rate adjustments, the net system revenue requirements were evaluated relative to the current rate structure comprised of:

- Residential collection assessments.
- Residential disposal assessments.
- Tipping fees by type of waste.

Costs were allocated by budgetary line item to the various charges based on a rational nexus among the costs and the respective fees' contributions to each cost. Adjustments to the allocated rates were then made to recognize: i) benefits of an integrated solid waste operation; ii) market comparisons iii) pricing incentives; iv) the strategy of phasing-in certain rates over time to minimize billing impacts; and v) general rounding of rates for ease of billing.

The following provides a brief discussion concerning the rate design assumptions in development of the proposed rates:

**Disposal Fees:** The cost-of-service allocations for the various service types (i.e., residential and commercial) and types of waste were performed based on discussions with Department staff and reflected consideration of: i) the pro-rata share of the cost of disposal recognizing the actual means of disposal for each respective service type and type of waste processed by the County; and ii) maintaining certain existing fee relationships. The Department will need to closely monitor the cost of service associated with such tipping fees as the County continues to receive more waste deliveries and the cost-of-service increases.

**Collection Fees:** The recommended increase to the collection assessment reflects estimated cost of collection and administrative expenses.

### Early Prepayment Discount

Pursuant to Florida Statutes, customers may elect to receive a discount of up to 4% if they pay all of the charges and taxes included on the ad valorem tax bill prior to the due date of the bill. The residential solid waste assessment is collected with the tax bill as allowed by Florida Statutes, Chapter 197. The majority of residential customers in the County pay taxes and the solid waste assessment early and receive a discount. The recommended assessment for the Fiscal Year 2024 assumes a mark-up to the calculated fee for the early payment discount. Therefore, if the full 4% discount is recognized by a property owner the County will collect the full rate for service (after the discount is applied); the mark-up of fees included on the ad valorem tax bill is customary and allows the solid waste enterprise fund to fully collect the fees for service.

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## Identified Rates

Table 9 summarizes the identified disposal rate revenue adjustments for each option and Table 9 summarizes the proposed rates.

**Table 9. Summary of Existing and Identified Rates – Fiscal Year 2025**

Description	Existing 2024	Identified 2025
<b>Assessments:</b>		
Collection [1]	\$194.88	\$202.44
Disposal	94.91	104.40
Gross Assessment [2]	\$289.79	\$306.84
Assessment Paid in February = 1% Discount	\$286.89	\$303.77
Assessment Paid in January = 2% Discount	284.00	300.70
Assessment Paid in December = 3% Discount	281.10	297.63
Assessment Paid in November = 4% Discount	278.20	294.57
Multi-Family	\$85.78	\$94.36
<b>Tipping Fees per Ton by Waste Type</b>		
MSW / Garbage	\$60.50	\$61.86
Yard Waste	54.50	55.73
C&D	76.00	77.71
Sludge	60.50	61.86
Tires	150.00	153.38
Tires (Off Road)	200.00	204.50
Personal Watercraft	60.50	61.86

[1] Existing rates for Fiscal Year 2024 as adopted by the BOCC. Recommended Fiscal Year 2025 rates represent a pass-through adjustment for collection customers in the Mandatory Collection Area of the County. Amounts based on requested adjustment by the Franchise Hauler.

[2] Reflects gross assessments before early prepayment discounts as allowed by Florida Statutes, Chapter 197.

[3] Reference Table 11 for detailed breakdown of the Cost-of-Service Calculation.

As can be seen above, although the recommended rates are designed to recover the targeted revenues as indicated in Section 8 of this report, the recommended fees did not recognize uniform or across-the-board increases for all fee types and services. The most significant changes to the existing rates are to the proposed increases to the yard waste and MSW tipping fees. The change in the yard waste tipping fee is associated with the recent increase in mulching cost, while increases to MSW are due to general inflation and cost increases to landfill operations such as increasing equipment and leachate disposal costs. It is recommended that the County annually review the financial forecast and cost of service to confirm the timing and level of required future rate revenue adjustments, as well as review the cost-of-service evaluation.

## Customer Impact

The residential solid waste bill is expected to increase by approximately \$17.05 (i.e., \$1.42 per month). The actual charge a customer pays may vary due to the early prepayment discount.

## Rate Comparison

In order to provide additional information relative to the fees charged for service, Table 10 provides a summary of comparable fees charged by other Florida counties for collection and disposal service to the existing and proposed fees for the County:

**Table 10. Comparison of Residential Collection, Disposal, and Non-residential Tipping Fees [1]**

Description	Annual Collection and Disposal Charges	Tipping Fees per Ton		
		MSW	C&D	Yard Waste
<b>Hernando County</b>				
Existing	\$289.79	\$60.50	\$76.00	\$54.50
Identified	\$306.84	\$61.86	\$77.71	\$55.73
<b>Other Solid Waste Systems</b>				
Broward County [2]	\$487.00	\$65.00	\$65.00	\$50.00
Charlotte County	281.68	39.28	39.28	39.28
Citrus County [4]	247.00	36.00	120.00	27.00
Collier County [3]	249.29	86.91	96.52	57.48
Desoto County	266.82	42.00	42.00	42.00
Hillsborough County [2][3]	437.51	104.60	77.48	48.11
Lee County [2][3]	300.51	63.56	63.94	39.97
Manatee County	283.80	40.00	61.00	40.00
Miami-Dade County [2]	547.00	71.53	71.53	71.53
Orange County	290.00	43.20	32.80	37.20
Palm Beach County [2][3]	466.33	42.00	65.00	35.00
Pasco County [2][3]	370.25	91.25	91.25	91.25
Polk County	206.50	36.50	36.50	22.00
Sarasota County [3]	233.59	59.08	58.19	46.05
Seminole County	240.00	39.55	39.55	39.55
Other Systems' Average	\$339.98	\$57.36	\$64.00	\$45.76

[1] Unless otherwise noted, amounts shown reflect rates in effect February 2024 and derived from Exhibit 9 found at the end of this report.

[2] Reflects solid waste programs that utilize a resource recovery facility (waste-to-energy), as the primary means of disposal.

[3] County is currently involved in a rate study, is planning to conduct a rate study, or will implement a rate revision within the next twelve months following the comparison preparation date.

[4] Citrus County has open collection system and amounts shown assume an estimated collection cost of \$55 per quarter plus \$25 disposal charge based on discussions with Citrus County staff.

As can be seen above, the County's proposed rates being recommended for adoption by the BOCC for the Fiscal Year 2025 are projected to remain comparable to and / or below the average charged by the other surveyed counties for similar solid waste service except for C&D. However, the increased rate for C&D, while above average, is not the highest rate shown on the comparison and discourages excess usage of landfill airspace.

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## List of Attachments

- Exhibit 1**      **Historical Assessment Units and Solid Waste Tonnages**
- Exhibit 2**      **Projected Assessment Units and Solid Waste Tonnages**
- Exhibit 3**      **Historical and Projected Assessment Revenues Under Existing Rates**
- Exhibit 4**      **Historical and Projected Tipping Fee Revenues Under Existing Rates**
- Exhibit 5**      **Projected Operating Expenses**
- Exhibit 6**      **Capital Improvement and Funding Plan**
- Exhibit 7**      **Projected Revenue Requirements and Revenue Sufficiency**
- Exhibit 8**      **Projected Cash Balances and Interest Earnings**
- Exhibit 9**      **Solid Waste Rate Comparison with Other Solid Waste Systems**

**Exhibit 1  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Projected Disposal Units and Solid Waste Tonnages**

Line No.	Description	Historical						
		2017	2018	2019	2020	2021	2022	2023
<b><u>RESIDENTIAL DISPOSAL ASSESSMENT UNITS:</u></b>								
1	Single Family							
2	Units - Beginning Units	76,165	76,165	76,448	78,387	79,637	80,625	82,023
3	Units - Growth (Total)	283	670	1,269	1,250	988	1,398	3,252
4	Units - Ending Units	76,448	77,118	78,387	79,637	80,625	82,023	85,275
5	Units - Average	76,307	76,642	77,418	79,012	80,131	81,324	83,649
Multi-family								
6	Units - Beginning Units	1,824	1,824	1,825	1,860	1,747	1,768	1,768
7	Units - Growth (Total)	1	-	35	(113)	21	-	-
8	Units - Ending Units	1,825	1,825	1,860	1,747	1,768	1,768	1,768
9	Units - Average	1,825	1,825	1,843	1,804	1,758	1,768	1,768
Total Disposal Assessments								
10	Units - Beginning Units	77,989	77,989	78,273	80,247	81,384	82,393	83,791
11	Units - Growth (Total)	284	670	1,304	1,137	1,009	1,398	3,252
12	Units - Ending Units	78,273	78,943	80,247	81,384	82,393	83,791	87,043
13	Units - Average	78,131	78,466	79,260	80,816	81,889	83,092	85,417
Equivalent Disposal Units:								
14	Single Family (100.00%)	76,307	76,642	77,418	79,012	80,131	81,324	83,649
15	Multi-family (91.20%)	1,664	1,664	1,680	1,645	1,603	1,612	1,612
16	Total	77,970	78,305	79,098	80,657	81,734	82,936	85,261
<b><u>RESIDENTIAL COLLECTION ASSESSMENT UNITS:</u></b>								
Mandatory Single Family								
17	Units - Beginning Units	N/A	N/A	41,836	42,250	42,663	43,003	43,546
18	Units - Growth (Total)	N/A	N/A	414	413	340	543	565
19	Units - Ending Units	N/A	N/A	42,250	42,663	43,003	43,546	44,111
20	Units - Average	N/A	N/A	42,043	42,457	42,833	43,275	43,829
Total Collection Assessments								
21	Units - Beginning Units	-	-	41,836	42,250	42,663	43,003	43,546
22	Units - Growth (Total)	-	-	414	413	340	543	565
23	Units - Ending Units	-	-	42,250	42,663	43,003	43,546	44,111
24	Units - Average	-	-	42,043	42,457	42,833	43,275	43,829
Equivalent Collection Units:								
25	Single Family (100.00%)	N/A	N/A	42,043	42,457	42,833	43,275	43,829
26	Multi-family (91.20%)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
27	Total	-	-	42,043	42,457	42,833	43,275	43,829
<b><u>TONNAGES BY WASTE TYPE &amp; CUSTOMER:</u></b>								
28	<b>Assessment Tons:</b>							
29	Class I Waste	77,641	80,377	79,675	87,270	94,562	98,600	97,902
30	Annual Tons per Unit	0.994	1.024	1.005	1.080	1.155	1.187	1.146
31	Construction & Demolition Waste	4,687	5,450	5,384	4,994	3,471	-	1,272
32	Annual Tons per Unit	0.060	0.069	0.068	0.062	0.042	-	0.015
34	Adjusted Construction & Demolition Waste	4,687	5,450	5,384	4,994	3,471	-	1,272
35	Yard Waste (Includes CCC Yard Waste that is Mulched)	11,506	13,642	11,653	11,038	10,797	9,849	8,356

**Exhibit 1**  
**Hernando County, FL**  
**Fiscal Year 2024 Solid Waste Analysis**

**Projected Disposal Units and Solid Waste Tonnages**

Line No.	Description	Historical						
		2017	2018	2019	2020	2021	2022	2023
36	Annual Tons per Unit	0.147	0.174	0.147	0.137	0.132	0.119	0.098
37	Recycling	5,189	5,057	10,367	5,286	4,778	4,849	4,622
38	Annual Tons per Unit	0.066	0.064	0.131	0.065	0.058	0.058	0.054
39	Tires	141	407	75	-	-	-	-
40	Annual Tons per Unit	0.002	0.005	0.001	-	-	-	-
41	Other (Scrap Metal, White Goods, etc.)	770	745	901	1,015	1,087	696	559
42	Annual Tons per Unit	0.010	0.009	0.011	0.013	0.013	0.008	0.007
43	Total	99,934	105,677	108,055	109,604	114,694	113,994	112,711
44	Annual Tons per Unit	1.279	1.347	1.363	1.356	1.401	1.372	1.320
<b>Non-Assessment Tons</b>								
<b>Revenue Generating</b>								
Class I Waste Residential								
45	Growth	(111)	(149)	(1)	3	1	1	(4)
46	Tonnage	151	2	1	4	6	7	2
47	Annual Percent Change	(42.38%)	(98.50%)	(38.77%)	221.58%	23.49%	21.38%	(65.52%)
Class I Waste Commercial								
48	Growth	2,031	1,696	1,533	(404)	2,517	6,276	1,816
49	Tonnage	41,004	42,700	44,233	43,829	46,345	52,621	54,436
50	Annual Percent Change	5.21%	4.14%	3.59%	(0.91%)	5.74%	13.54%	3.45%
Construction & Demolition Waste								
51	Growth	535	255	1,615	(2,406)	(1,412)	(4,417)	3,019
52	Tonnage	6,365	6,620	8,235	5,829	4,417	-	3,019
53	Annual Percent Change	9.18%	4.01%	24.39%	(29.22%)	(24.23%)	(100.00%)	0.00%
Yard Waste								
54	Growth	2,051	1,420	5,882	2,118	6,503	519	(14,066)
55	Tonnage	7,015	8,434	14,316	16,434	22,937	23,456	9,389
56	Annual Percent Change	41.32%	20.24%	69.74%	14.80%	39.57%	2.26%	(59.97%)
Incoming Recycling Host Fees								
57	Growth	(237)	1,013	3,245	4,274	(4,108)	(4,896)	1
58	Tonnage	472	1,485	4,730	9,004	4,896	-	1
59	Annual Percent Change	(33.43%)	214.74%	218.46%	90.35%	(45.62%)	(100.00%)	0.00%
Sludge								
60	Growth	(714)	389	380	276	(76)	794	(90)
61	Tonnage	5,952	6,340	6,720	6,996	6,920	7,714	7,624
62	Annual Percent Change	(10.71%)	6.53%	5.99%	4.10%	(1.09%)	11.48%	(1.17%)
Tires								
63	Growth	1	25	54	511	(398)	(43)	(35)
64	Tonnage	197	222	276	787	389	345	310
65	Annual Percent Change	0.64%	12.47%	24.55%	184.93%	(50.62%)	(11.18%)	(10.08%)
Tires (Offroad)								

**Exhibit 1**  
**Hernando County, FL**  
**Fiscal Year 2024 Solid Waste Analysis**

**Projected Disposal Units and Solid Waste Tonnages**

Line No.	Description	Historical						
		2017	2018	2019	2020	2021	2022	2023
66	Growth	21	(22)	8	10	(11)	(3)	14
67	Tonnage	23	2	10	20	10	7	20
68	Annual Percent Change	889.83%	(92.42%)	468.36%	101.29%	(52.10%)	(32.89%)	207.99%
	<b>Out of County Trash</b>							
69	Growth	(2)	-	-	-	-	-	-
70	Tonnage	-	-	-	-	-	-	-
71	Annual Percent Change	(100.00%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	<b>Other (Asbestos, Contaminated Soil, Dead Animals)</b>							
72	Growth	3	1	3	0	13	(15)	13
73	Tonnage	1	3	6	6	19	4	17
74	Annual Percent Change	(237.74%)	83.56%	122.39%	5.70%	202.70%	(78.24%)	319.76%
75	<b>Total</b>	<b>61,180</b>	<b>65,809</b>	<b>78,527</b>	<b>82,909</b>	<b>85,937</b>	<b>84,153</b>	<b>74,820</b>
76	Annual Percent Change	6.21%	7.57%	19.33%	5.58%	3.65%	(2.08%)	(11.09%)
	<b>Non-Revenue Generating Tons</b>			73,797	73,906	81,042	84,153	74,819
	<b>C&amp;D Credit Material</b>							
77	Growth	4,903	3,251	461	2,310	182	3,682	(6,717)
78	Tonnage	8,108	11,358	11,819	14,129	14,311	17,993	11,276
79	Annual Percent Change	153.00%	40.10%	4.06%	19.55%	1.29%	25.73%	(37.33%)
	<b>Mulched Yard Waste (Estimated Tons of Processed Mulch Tracked)</b>							
80	Growth	(7,524)	(5,310)	7,861	19,386	1,567	(0)	-
81	Tonnage	5,310	-	7,861	27,247	28,813	28,813	28,813
82	Annual Percent Change	(58.62%)	(100.00%)	0.00%	246.62%	5.75%	(0.00%)	0.00%
	<b>Leachate</b>							
83	Growth	(90)	(51)	(28)	10,503	1,948	(438)	(2,046)
84	Tonnage	128	77	49	10,552	12,500	12,062	10,016
85	Annual Percent Change	(41.29%)	(39.73%)	(35.94%)	21260.45%	18.46%	(3.50%)	(16.96%)
	<b>Hazardous Material</b>							
86	Growth	(41)	(28)	16	(17)	-	-	-
87	Tonnage	29	1	17	-	-	-	-
88	Annual Percent Change	(59.01%)	(97.07%)	1963.10%	(100.00%)	0.00%	0.00%	0.00%
	<b>Tires</b>							
89	Growth	-	-	-	-	-	-	-
90	Tonnage	-	-	-	-	-	-	-
91	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
92	<b>Total</b>	<b>13,574</b>	<b>11,436</b>	<b>19,746</b>	<b>51,928</b>	<b>55,624</b>	<b>58,868</b>	<b>50,105</b>
93	Annual Percent Change	(16.86%)	(15.75%)	72.66%	162.97%	7.12%	5.83%	(14.89%)
	<b>Total Inbound Tons:</b>							
94	<b>Class I Waste</b>	118,796	123,079	123,909	131,103	140,912	151,227	152,341
95	<b>Construction &amp; Demolition Waste (Excludes C&amp;D Credit Fill)</b>	11,052	12,070	13,619	10,824	7,887	-	4,292
96	<b>C&amp;D Credit Material (Used for Fill Dirt)</b>	8,108	11,358	11,819	14,129	14,311	17,993	11,276
97	<b>Mobile Homes</b>	-	-	-	-	-	-	-



**Exhibit 1**  
**Hernando County, FL**  
**Fiscal Year 2024 Solid Waste Analysis**

**Projected Disposal Units and Solid Waste Tonnages**

Line No.	Description	Historical						
		2017	2018	2019	2020	2021	2022	2023
130	Beginning Capacity Remaining	7,732	57,369	38,627	10,633	(5)	(5)	(5)
131	Additional Capacity	80,000	-	-	-	-	-	-
132	Tonnage sent to C&D Landfill	11,052	12,070	13,619	10,824	0	0	0
133	Assumed Pounds per Cubic Yard	728	1,288	973	2,035	2,035	2,035	2,035
134	Assumed Cubic Yards Disposed	30,363	18,742	27,994	10,638	0	0	0
135	Portion of Landfill Used	645,623	664,365	692,359	702,997	702,997	702,997	702,997
136	Ending Capacity Remaining	57,369	38,627	10,633	(5)	(5)	(5)	(5)
137	Percentage of Capacity Utilization	91.84%	94.51%	98.49%	100.00%	100.00%	100.00%	100.00%
<b>Off-Site Disposal - Recyclable / Yard Waste:</b>								
138	Yard Waste	18,521	22,076	25,969	27,472	33,734	33,304	17,745
139	Recyclable	6,431	7,287	15,998	15,305	10,761	5,545	5,182
140	Tires	362	630	361	807	398	352	330
141	Leachate	128	77	49	10,552	12,500	12,062	10,016
142	Hazardous Materials	29	1	17	-	-	-	-
143	Mobile Homes	-	-	-	-	-	-	-
144	Construction & Demolition	-	-	-	-	-	-	-
145	Total	25,470	30,072	42,395	54,137	57,393	51,263	33,273
<b>Total Tons by Facility Destination:</b>								
146	Class I Landfill	124,749	129,422	130,635	138,105	155,738	158,946	164,274
147	Composting	-	-	-	-	-	-	-
148	C&D Landfill	11,052	12,070	13,619	10,824	-	-	-
149	Off-site Disposal	25,470	30,072	42,395	54,137	57,393	51,263	33,273
150	C&D Credit (Fill Dirt Accepted for Free)	8,108	11,358	11,819	14,129	14,311	17,993	11,276
151	Total	169,379	182,922	198,468	217,194	227,443	228,202	208,823



Exhibit 2  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnes

Table with columns for Line No., Description, and fiscal years from 2024 to 2066. The table is divided into sections for Residential Disposal Assessment Units, Residential Collection Assessment Units, and Non-Assessment Tons. It includes sub-sections for Single Family and Multi-family units, and various waste categories like Construction & Demolition, Yard Waste, Recycling, Tires, and Sludge.



**Exhibit 3  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Historical and Projected Assessment Revenues Under Existing Rates**

Line No.	Description	Historical	Fiscal Year Ending September 30,										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>ASSESSMENT REVENUE - DISPOSAL</b>													
<b>Single Family, Regular - Units</b>													
1	Average Units	83,649	86,575	88,725	90,325	91,775	93,125	94,375	95,525	96,575	97,525	98,375	99,175
2	Existing and Adopted Disposal Assessment	\$ 85.50	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91	\$ 94.91
3	Total Single Family, Regular Assessment Revenue - Disposal	\$ 7,151,990	\$ 8,216,833	\$ 8,420,890	\$ 8,572,746	\$ 8,710,365	\$ 8,838,494	\$ 8,957,131	\$ 9,066,278	\$ 9,165,933	\$ 9,256,098	\$ 9,336,771	\$ 9,412,699
<b>Multifamily, Regular - Units</b>													
4	Average Units	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768
5	Existing and Adopted Disposal Assessment	\$ 77.98	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78	\$ 85.78
6	Total Single Family, Regular Assessment Revenue - Disposal	\$ 137,869	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659	\$ 151,659
7	Assessment Revenue Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
8	Assessment Revenue - Disposal - Before Discounts and Adjustments	\$ 7,289,858	\$ 8,368,492	\$ 8,572,549	\$ 8,724,405	\$ 8,862,024	\$ 8,990,153	\$ 9,108,790	\$ 9,217,937	\$ 9,317,592	\$ 9,407,757	\$ 9,488,430	\$ 9,564,358
Average Discount For Early Payment													
9	Percent	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
10	Amount	\$ (218,696)	\$ (251,055)	\$ (257,176)	\$ (261,732)	\$ (265,861)	\$ (269,705)	\$ (273,264)	\$ (276,538)	\$ (279,528)	\$ (282,233)	\$ (284,653)	\$ (286,931)
11	Assessment Revenue - Disposal - Subtotal	\$ 7,071,162	\$ 8,117,438	\$ 8,315,372	\$ 8,462,673	\$ 8,596,164	\$ 8,720,448	\$ 8,835,527	\$ 8,941,399	\$ 9,038,065	\$ 9,125,524	\$ 9,203,777	\$ 9,277,428
Percent Collection of Disposal Assessments													
12	Current - Delinquent	\$ (7,071)	\$ (8,117)	\$ (8,315)	\$ (8,463)	\$ (8,596)	\$ (8,720)	\$ (8,836)	\$ (8,941)	\$ (9,038)	\$ (9,126)	\$ (9,204)	\$ (9,277)
13	Prior Year Delinquent - Back Bill Revenue	2,915	-	-	-	-	-	-	-	-	-	-	-
14	Assessment Revenue - Disposal - After Discounts and Adjustments	\$ 7,067,007	\$ 8,109,321	\$ 8,307,057	\$ 8,454,210	\$ 8,587,568	\$ 8,711,728	\$ 8,826,691	\$ 8,932,458	\$ 9,029,027	\$ 9,116,398	\$ 9,194,573	\$ 9,268,151
<b>ASSESSMENT REVENUE - COLLECTION</b>													
<b>Mandatory Single Family, Regular - Units</b>													
15	Average Units	43,829	44,764	45,847	46,659	47,396	48,083	48,720	49,307	49,843	50,328	50,763	51,172
16	Existing and Adopted Collection Assessment	\$ 194.52	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88	\$ 194.88
17	Total Mandatory Single Family, Regular Assessment Revenue - Collection	\$ 8,525,520	\$ 8,723,511	\$ 8,934,663	\$ 9,092,906	\$ 9,236,532	\$ 9,370,415	\$ 9,494,554	\$ 9,608,851	\$ 9,713,306	\$ 9,807,921	\$ 9,892,596	\$ 9,972,302
<b>Non-mandatory Single Family, Regular - Units</b>													
18	Average Units	-	-	-	-	-	-	-	-	-	-	-	-
19	Existing and Adopted Collection Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	Total Non-mandatory Single Family, Regular Assessment Revenue - Collection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	Assessment Revenue Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
22	Assessment Revenue - Collection - Before Discounts and Adjustments	\$ 8,525,520	\$ 8,723,511	\$ 8,934,663	\$ 9,092,906	\$ 9,236,532	\$ 9,370,415	\$ 9,494,554	\$ 9,608,851	\$ 9,713,306	\$ 9,807,921	\$ 9,892,596	\$ 9,972,302
Average Discount For Early Payment													
23	Percent	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
24	Amount	\$ (255,766)	\$ (261,705)	\$ (268,040)	\$ (272,787)	\$ (277,096)	\$ (281,112)	\$ (284,837)	\$ (288,266)	\$ (291,399)	\$ (294,238)	\$ (296,778)	\$ (299,169)
25	Assessment Revenue - Collection - Subtotal	\$ 8,269,754	\$ 8,461,806	\$ 8,666,623	\$ 8,820,119	\$ 8,959,437	\$ 9,089,303	\$ 9,209,717	\$ 9,320,585	\$ 9,421,907	\$ 9,513,683	\$ 9,595,818	\$ 9,673,133
Percent Collection of Collection Assessments													
26	Current - Delinquent	\$ (8,270)	\$ (8,462)	\$ (8,667)	\$ (8,820)	\$ (8,959)	\$ (9,089)	\$ (9,210)	\$ (9,321)	\$ (9,422)	\$ (9,514)	\$ (9,596)	\$ (9,673)
27	Prior Year Delinquent - Back Bill Revenue	498	-	-	-	-	-	-	-	-	-	-	-
28	Assessment Revenue - Collection - After Discounts and Adjustments	\$ 8,261,982	\$ 8,453,344	\$ 8,657,956	\$ 8,811,299	\$ 8,950,478	\$ 9,080,214	\$ 9,200,507	\$ 9,311,264	\$ 9,412,485	\$ 9,504,169	\$ 9,586,222	\$ 9,663,460
29	Total Assessment Revenue	\$ 15,328,989	\$ 16,562,664	\$ 16,965,014	\$ 17,265,508	\$ 17,538,045	\$ 17,791,942	\$ 18,027,198	\$ 18,243,722	\$ 18,441,512	\$ 18,620,567	\$ 18,780,796	\$ 18,931,610



**Exhibit 4  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Historical and Projected Tipping Fee Revenues Under Existing Rates**

Line No.	Description	Historical	Fiscal Year Ending September 30,										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>Other (Asbestos, Contaminated Soil, Dead Animals)</b>													
34	Waste Deliveries - Tons	17	17	17	17	17	17	17	17	17	17	17	17
35	Rate Per Ton	\$ 54.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50
36	Annual Revenue Other	\$ 949	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054	\$ 1,054
<b>Recycling Residual Tons</b>													
37	Recycling Tons Inbound	4,622	5,155	5,281	5,374	5,459	5,537	5,610	5,677	5,739	5,794	5,844	5,890
38	Recycling Tons Sold	552	4,392	4,499	4,578	4,650	4,717	4,780	4,837	4,889	4,936	4,978	5,018
39	Implied Recycling Residuals Sent to Landfill	4,071	763	782	796	808	820	831	841	850	858	865	872
40	Adjustment	-	(763)	(782)	(796)	(808)	(820)	(831)	(841)	(850)	(858)	(865)	(872)
41	Adjusted Recycling Residuals	4,071	-	-	-	-	-	-	-	-	-	-	-
42	Rate per Ton	\$ 54.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50	\$ 60.50
43	Annual Recycling Revenue	\$ 221,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44	Adjustment	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
45	<b>Total Disposal Fee Revenue</b>	<b>\$ 4,030,154</b>	<b>\$ 4,649,463</b>	<b>\$ 4,648,339</b>	<b>\$ 4,647,503</b>	<b>\$ 4,646,745</b>	<b>\$ 4,646,039</b>	<b>\$ 4,645,385</b>	<b>\$ 4,644,784</b>	<b>\$ 4,644,235</b>	<b>\$ 4,643,739</b>	<b>\$ 4,643,294</b>	<b>\$ 4,642,876</b>



**Exhibit 5  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Projected Operating Expenses**

Line No.	Account No.	Cost Center	Description	Escalation Factors	Fiscal Year Ending September 30,											
					Adjusted 2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
76	5305274	07602	Uncapitalized Equipment - Technology	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
77	5305401	07602	Books/Publications/Subscriptions	Inflation	1,000	1,036	1,062	1,086	1,111	1,137	1,164	1,192	1,221	1,249	1,278	
78	5305402	07602	Dues/Memberships	Inflation	3,037	3,146	3,225	3,299	3,375	3,453	3,536	3,620	3,707	3,793	3,880	
79	5305506	07602	Educational - Train and Tuition	Inflation	9,000	9,324	9,557	9,777	10,002	10,232	10,477	10,729	10,986	11,239	11,498	
80	5305508	07602	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-	
81	5305510	07602	Educational - Tuition Reimbursement	Inflation	-	-	-	-	-	-	-	-	-	-	-	
82	5305901	07602	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
83	<b>TOTAL OPERATING EXPENSES</b>					\$ 4,475,536	\$ 4,840,605	\$ 4,660,381	\$ 4,877,857	\$ 4,961,314	\$ 4,959,130	\$ 5,180,566	\$ 5,266,656	\$ 5,389,569	\$ 5,629,197	\$ 5,717,322
<b>CAPITAL OUTLAY</b>																
84	5626201	07602	Buildings - Construction/Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85	5626401	07602	Equipment (Greater than \$1,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
86	<b>TOTAL CAPITAL EXPENSES</b>					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NON-OPERATING EXPENSES</b>																
87	5909508	07602	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
88	5909907	07602	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
89	5909910	07602	Budget Reserve for Contingencies	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
90	5909914	07602	Budget Reserve - Pay Plan	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
91	5909982	07602	Budget Reserve - OPEB	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
92	<b>TOTAL NON-OPERATING EXPENSES</b>					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TRANSFERS TO OTHER FUNDS</b>																
93	5944312	07602	Transfer - NW SL Escrow Fund 4431	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94	5944610	07602	Transfer - NW Construction Fund 4461	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
95	5944710	07602	Transfer - Capital Fund 4471	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
96	5920830	07602	Transfer - Non-Ad Valorem Rev S2022 Bond	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
97	5950610	07602	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
98	5944810	07602	Transfer - Disaster/Debris Removal Fund 4481	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
99	5951210	07602	Transfer - Health Self Insurance	Benefit	24,870	25,616	26,385	27,176	27,991	28,831	29,696	30,587	31,505	32,450	33,423	
100	5910012	07602	Transfer - General Fund Capital Project	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
101	5999078	07602	Transfer - Grant Match	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
102	<b>TOTAL TRANSFERS</b>					\$ 24,870	\$ 25,616	\$ 26,385	\$ 27,176	\$ 27,991	\$ 28,831	\$ 29,696	\$ 30,587	\$ 31,505	\$ 32,450	\$ 33,423
103	<b>TOTAL OPERATIONS EXPENSES - CLASS I</b>					\$ 6,063,309	\$ 6,524,651	\$ 6,394,949	\$ 6,664,462	\$ 6,801,518	\$ 6,854,539	\$ 7,132,838	\$ 7,277,495	\$ 7,460,734	\$ 7,762,497	\$ 7,914,621
<b>07603 - RECYCLING OPERATIONS</b>																
<b>SALARIES &amp; WAGES</b>																
104	5101200	07603	Salaries/Wages - Regular	Salary	\$ 235,308	\$ 242,367	\$ 249,638	\$ 257,127	\$ 264,841	\$ 272,786	\$ 280,970	\$ 289,399	\$ 298,081	\$ 307,024	\$ 316,234	
105	5101230	07603	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-	
106	5101212	07603	Salary - Market Adjustment	Salary	5,188	5,344	5,504	5,669	5,839	6,014	6,195	6,381	6,572	6,769	6,972	
107	5101400	07603	Salaries/Wages - Overtime	Salary	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829	8,063	
108	5101501	07603	Special Pay - Stipends	Salary	315	324	334	344	355	365	376	387	399	411	423	
109	5102100	07603	FICA Taxes - Matching	Salary	18,002	18,542	19,098	19,671	20,261	20,869	21,495	22,140	22,804	23,489	24,193	
110	5102200	07603	Retirement Contributions	Benefit	38,052	39,194	40,369	41,580	42,828	44,113	45,436	46,799	48,203	49,649	51,139	
111	5102210	07603	Retirement Contributions - GASB	Benefit	5,304	5,463	5,627	5,796	5,970	6,149	6,333	6,523	6,719	6,921	7,128	
112	5102300	07603	Life & Health Insurance	Benefit	68,064	70,106	72,209	74,375	76,607	78,905	81,272	83,710	86,221	88,808	91,472	
113	5102400	07603	Workman's Comp Premiums	Salary	6,618	6,817	7,021	7,232	7,449	7,672	7,902	8,139	8,383	8,635	8,894	
114	5102500	07603	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-	
115	5102600	07603	Other Post Employee Benefits - OPEB	Benefit	2,271	2,339	2,409	2,482	2,556	2,633	2,712	2,793	2,877	2,963	3,052	
116	AddPer	07603	Additional Personnel	Calculated	-	-	-	-	-	-	-	-	-	-	-	
117	5102602	07603	OPEB - Def Inf Portion	Benefit	-	-	-	-	-	-	-	-	-	-	-	
118	<b>TOTAL PERSONNEL SERVICES</b>					\$ 385,122	\$ 396,676	\$ 408,576	\$ 420,833	\$ 433,458	\$ 446,462	\$ 459,856	\$ 473,651	\$ 487,861	\$ 502,497	\$ 517,572
<b>OPERATING EXPENSES</b>																
119	5303103	07603	Professional Serv - Engineering	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
120	5303401	07603	Contract Services	Inflation	71,000	73,556	75,395	77,129	78,903	80,718	82,655	84,639	86,670	88,663	90,703	
121	5303405	07603	Contract Services - Uniforms	Inflation	500	518	531	543	556	568	582	596	610	624	639	
122	5303416	07603	Contract Services - Tire Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
123	5303431	07603	Contract Services - HHW Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
124	5303435	07603	Contract Services - RMPC	Inflation	-	-	-	-	-	-	-	-	-	-	-	
125	5303437	07603	Contract Services - Curbside Recycling	Inflation	-	-	-	-	-	-	-	-	-	-	-	
126	5303401a	07603	Contract Services - Recycling Disposal and Hauling	Calculated	485,100	514,795	536,994	557,994	579,066	600,188	621,944	643,744	665,562	686,698	708,104	
127	5304001	07603	Travel & Per Diem	Inflation	3,500	3,626	3,717	3,802	3,890	3,979	4,075	4,172	4,272	4,371	4,471	
128	5304004	07603	Travel & Per Diem - Class C	Inflation	12	12	13	13	13	14	14	15	15	15	15	
129	5304101	07603	Communication Services	Inflation	200	207	212	217	222	227	233	238	244	250	256	
130	5304205	07603	Postage and Freight	Inflation	300	311	319	326	333	341	349	358	366	375	383	
131	5304301	07603	Utility Serv - Elec/Water/Sewer	Inflation	1,650	1,709	1,752	1,792	1,834	1,876	1,921	1,967	2,014	2,060	2,108	
132	5304401	07603	Rentals/Lessors - Equip (Exc. Veh)	Constant	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	
133	5304406	07603	Rentals/Lessors - Heavy Equipment	Calculated	86,505	86,505	86,505	93,972	93,972	100,705	100,705	108,025	108,025	115,313	122,621	
134	5304501	07603	Insurance & Bonds - Premiums	Inflation	46,357	48,026	49,226	50,359	51,517	52,702	53,967	55,262	56,588	57,950	59,321	
135	5304601	07603	Repair/Maint - Building & Ground	Repair	10,000	10,500	11,025	11,576	12,155	12,763	13,401	14,071	14,775	15,513	16,289	
136	5304602	07603	Repair/Maint - Vehicles	Repair	5,000	5,250	5,513	5,788	6,078	6,381	6,700	7,036	7,387	7,757	8,144	
137	5304603	07603	Repair/Maint - Equipment	Repair	20,000	21,000	22,050	23,153	24,310	25,526	26,802	28,142	29,549	31,027	32,578	
138	5304606	07603	Repair/Maint - Software	Repair	-	-	-	-	-	-	-	-	-	-	-	
139	5304607	07603	Repair/Maint - Phones	Repair	-	-	-	-	-	-	-	-	-	-	-	
140	5304609	07603	Repair/Maintenance - Radios	Repair	-	-	-	-	-	-	-	-	-	-	-	
141	5304701	07603	Printing & Binding	Inflation	1,000	1,036	1,062	1,086	1,111	1,137	1,164	1,192	1,221	1,249	1,278	

Exhibit 5
Hernando County, FL
Fiscal Year 2024 Solid Waste Analysis

Projected Operating Expenses

Table with columns for Line No., Account No., Cost Center, Description, Escalation Factors, Adjusted 2024, and Fiscal Year Ending September 30 (2025-2034). Rows include categories like Promotional Activities, CAPITAL OUTLAY, NON-OPERATING EXPENSES, TRANSFERS TO OTHER FUNDS, and SALARIES & WAGES.



Exhibit 5
Hernando County, FL
Fiscal Year 2024 Solid Waste Analysis

Projected Operating Expenses

Table with columns: Line No., Account No., Cost Center, Description, Escalation Factors, Adjusted 2024, and Fiscal Year Ending September 30 (2025-2034). Rows include Operating Expenses, Capital Outlay, Non-Operating Expenses, and Transfers to Other Funds.





**Exhibit 5**  
**Hernando County, FL**  
**Fiscal Year 2024 Solid Waste Analysis**

Projected Operating Expenses

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2024	Fiscal Year Ending September 30,										
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
415	5304922	07606	Fees/Costs - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
416	5304923	07606	Fees/Costs - Filing Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
417	5304924	07606	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
418	5304933	07606	Fees/Costs - Cost Allocation Plan	Inflation	27,222	28,202	28,907	29,572	30,252	30,948	31,691	32,451	33,230	33,994	34,776	
419	5304937	07606	Fees/Costs - Tax Collector Refunds	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
420	5304950	07606	Fees/Costs - Legal Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
421	5304953	07606	Fees/Costs - Fleet GPS Tracking	Inflation	1,620	1,678	1,720	1,760	1,800	1,842	1,886	1,931	1,978	2,023	2,070	
422	5304955	07606	Fees/Costs - Flt Cap Rev	Inflation	11,852	12,279	12,586	12,875	13,171	13,474	13,798	14,129	14,468	14,801	15,141	
423	5304956	07606	Fees/Costs - Flt Fac Allo	Inflation	363	376	385	394	403	413	423	433	443	453	464	
424	5304957	07606	Fees & Costs - Fleet Administration Fees	Inflation	1,260	1,305	1,338	1,369	1,400	1,432	1,467	1,502	1,538	1,573	1,610	
425	5304959	07606	Fees/Costs - Bank Charges	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
426	5304965	07606	Fees/Costs - New Hires	Inflation	1,387	1,437	1,473	1,507	1,541	1,577	1,615	1,653	1,693	1,732	1,772	
427	5304970	07606	Fees/Costs - Tech Services Capital Recovery	Inflation	337	349	358	366	375	383	392	402	411	421	431	
428	5304975	07606	Bad Debt Expense on Accounts Receivable	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
429	5305101	07606	Office Supplies	Inflation	350	363	372	380	389	398	407	417	427	437	447	
430	5305103	07606	Office Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
431	5305201	07606	Operating Supplies	Inflation	17,200	17,819	18,265	18,685	19,115	19,554	20,023	20,504	20,996	21,479	21,973	
432	5305202	07606	Gasoline, Oil & Lubricants	Fuel	8,730	9,167	9,625	10,106	10,611	11,142	11,699	12,284	12,898	13,543	14,220	
433	5305205	07606	Clothing & Uniform Apparel	Inflation	375	389	398	407	417	426	437	447	458	468	479	
434	5305221	07606	Operating Supplies - Computer Software	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
435	5305222	07606	Operating Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
436	5305264	07606	Uncapitalized Equipment	Inflation	8,900	9,220	9,451	9,668	9,891	10,118	10,361	10,610	10,864	11,114	11,370	
437	5305265	07606	Uncapitalized Equipment (\$1,000-\$,999)	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
438	5305274	07606	Uncapitalized Equipment - Technology	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
439	5305401	07606	Books/Publications/Subscriptions	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
440	5305402	07606	Dues/Memberships	Inflation	980	1,015	1,041	1,065	1,089	1,114	1,141	1,168	1,196	1,224	1,252	
441	5305506	07606	Educational - Train and Tuition	Inflation	1,220	1,264	1,296	1,325	1,356	1,387	1,420	1,454	1,489	1,524	1,559	
442	5305508	07606	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-	-
443	5305901	07606	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
444			<b>TOTAL OPERATING EXPENSES</b>		<b>\$ 167,482</b>	<b>\$ 173,488</b>	<b>\$ 178,085</b>	<b>\$ 183,133</b>	<b>\$ 187,689</b>	<b>\$ 192,375</b>	<b>\$ 197,919</b>	<b>\$ 203,051</b>	<b>\$ 208,336</b>	<b>\$ 214,210</b>	<b>\$ 219,632</b>	
<b>CAPITAL OUTLAY</b>																
445	5626201	07606	Buildings - Construction/Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
446	5626401	07606	Equipment (Greater than \$1,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
447			<b>TOTAL CAPITAL EXPENSES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NON-OPERATING EXPENSES</b>																
448	5909508	07606	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
449	5909907	07606	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
450	5909910	07606	Budget Reserve for Contingencies	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
451	5909914	07606	Budget Reserve - Pay Plan	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
452	5909982	07606	Budget Reserve - OPEB	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
453			<b>TOTAL NON-OPERATING EXPENSES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TRANSFERS TO OTHER FUNDS</b>																
454	5944312	07606	Transfer - NW SL Escrow Fund 4431	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455	5944610	07606	Transfer - NW Construction Fund 4461	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
456	5944710	07606	Transfer - Capital Fund 4471	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
457	5950610	07606	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
458	5951210	07606	Transfer - Health Self Insurance	Benefit	-	-	-	-	-	-	-	-	-	-	-	-
459	5999078	07606	Transfer - Grant Match	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-
460			<b>TOTAL TRANSFERS</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
461			<b>TOTAL OPERATIONS EXPENSES - HHW/SQG</b>		<b>\$ 366,869</b>	<b>\$ 378,856</b>	<b>\$ 389,614</b>	<b>\$ 401,008</b>	<b>\$ 412,100</b>	<b>\$ 423,519</b>	<b>\$ 435,997</b>	<b>\$ 448,272</b>	<b>\$ 460,913</b>	<b>\$ 474,365</b>	<b>\$ 487,591</b>	
<b>07607 - WASTE TIRES</b>																
<b>SALARIES &amp; WAGES</b>																
462	5101200	07607	Salaries/Wages - Regular	Salary	\$ 30,007	\$ 30,907	\$ 31,834	\$ 32,789	\$ 33,773	\$ 34,786	\$ 35,830	\$ 36,905	\$ 38,012	\$ 39,152	\$ 40,327	
463	5101230	07607	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-	-
464	5101212	07607	Salary - Market Adjustment	Salary	730	752	774	798	822	846	872	898	925	952	981	
465	5101400	07607	Salaries/Wages - Overtime	Salary	4,200	4,326	4,456	4,589	4,727	4,869	5,015	5,165	5,320	5,480	5,644	
466	5101501	07607	Special Pay - Stipends	Salary	66	68	70	72	74	77	79	81	84	86	89	
467	5102100	07607	FICA Taxes - Matching	Salary	2,296	2,365	2,436	2,509	2,584	2,662	2,742	2,824	2,909	2,996	3,086	
468	5102200	07607	Retirement Contributions	Benefit	4,892	5,039	5,190	5,346	5,506	5,671	5,841	6,017	6,197	6,383	6,574	
469	5102210	07607	Retirement Contributions - GASB	Benefit	1,371	1,412	1,454	1,498	1,543	1,589	1,637	1,686	1,737	1,789	1,843	
470	5102300	07607	Life & Health Insurance	Benefit	7,914	8,151	8,396	8,648	8,907	9,174	9,450	9,733	10,025	10,326	10,636	
471	5102400	07607	Workman's Comp Premiums	Salary	899	926	954	982	1,012	1,042	1,073	1,106	1,139	1,173	1,208	
472	5102500	07607	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-	-
473	5102600	07607	Other Post Employee Benefits - OPEB	Benefit	131	135	139	143	147	152	156	161	166	171	176	
474	AddPer	07607	Additional Personnel	Calculated	-	-	-	-	-	-	-	-	-	-	-	-
475	5102602	07607	OPEB - Def Inf Portion	Benefit	361	372	383	394	406	418	431	444	457	471	485	
476			<b>TOTAL PERSONNEL SERVICES</b>		<b>\$ 52,867</b>	<b>\$ 54,453</b>	<b>\$ 56,087</b>	<b>\$ 57,769</b>	<b>\$ 59,502</b>	<b>\$ 61,287</b>	<b>\$ 63,126</b>	<b>\$ 65,020</b>	<b>\$ 66,970</b>	<b>\$ 68,979</b>	<b>\$ 71,049</b>	



Exhibit 5
Hernando County, FL
Fiscal Year 2024 Solid Waste Analysis

Projected Operating Expenses

Table with columns: Line No., Account No., Cost Center, Description, Escalation Factors, Adjusted 2024, and Fiscal Year Ending September 30 (2025-2034). Rows include categories like TOTAL TRANSFERS, OPERATING EXPENSES, and CAPITAL OUTLAY.

**Exhibit 5  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Projected Operating Expenses**

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2024	Fiscal Year Ending September 30,											
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034		
597	5303101	07681	Professional Services	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
598	5303103	4461	Professional Serv - Engineering	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
599	5304902	4461	Advertising - Other	Inflation	250	259	265	272	278	284	291	298	305	312	319		
600	5304924	4461	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
601	5304933	07681	Fees/Costs - Cost Allocation Plan	Inflation	19,301	19,996	20,496	20,967	21,449	21,943	22,469	23,009	23,561	24,103	24,657		
602	5304959	07681	Fees/Costs - Bank Charges	Inflation	40	41	42	43	44	45	47	48	49	50	51		
603	5305901	4461	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
604			<b>TOTAL OPERATING EXPENSES</b>		\$ 19,591	\$ 20,296	\$ 20,804	\$ 21,282	\$ 21,772	\$ 22,272	\$ 22,807	\$ 23,354	\$ 23,915	\$ 24,465	\$ 25,028		
			<b>CAPITAL OUTLAY</b>														
605	5666533	4461	CIP - NW Cell #3	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
606	5666572	4461	CIP - NW Cell #4	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
607	5666575	4461	CIP - Class I/L/F Construction	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
608	5666605	4461	C&D Expansion	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
609			<b>TOTAL CAPITAL OUTLAY</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<b>DEBT SERVICE</b>														
610	5707201	4461	Interest - Bonds	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
611			<b>TOTAL DEBT SERVICE</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<b>NON-OPERATING EXPENSES</b>														
612	5909924	4461	Budget Reserve - Future Cell Construction	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
613	5909501	4461	Amortization - Bond Iss Cs	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
614			<b>TOTAL NON-OPERATING EXPENSES</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
615			<b>TOTAL FUTURE CELL CONSTRUCTION EXPENSES</b>		\$ 19,591	\$ 20,296	\$ 20,804	\$ 21,282	\$ 21,772	\$ 22,272	\$ 22,807	\$ 23,354	\$ 23,915	\$ 24,465	\$ 25,028		
			<b>FUND 4471 - CAPITAL</b>														
			<b>OPERATING EXPENSES</b>														
616	5303101	07691	Professional Services	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
617	5303103	4471	Professional Serv - Engineering	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
618	5304601	4471	Repair/Maint - Building & Ground	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
619	5304902	07691	Advertising - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
620	5304924	07691	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
621	5304933	07691	Fees/Costs - Cost Allocation Plan	Inflation	48,265	50,003	51,253	52,431	53,637	54,871	56,188	57,536	58,917	60,272	61,659		
622	5304946	07691	Fees/Costs - Admin/Other	Inflation	20,000	20,720	21,238	21,726	22,226	22,737	23,283	23,842	24,414	24,976	25,550		
623	5304955	07691	Fees/Costs - Fleet Capital Recovery	Inflation	12,500	12,950	13,274	13,579	13,891	14,211	14,552	14,901	15,259	15,610	15,969		
624	5304959	07691	Fees/Costs - Bank Charges	Inflation	45	47	48	49	50	51	52	54	55	56	57		
625	5305265	4471	Uncapzd Equip \$1000-\$4999	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
626	5305901	4471	Depreciation Expense	Inflation	-	-	-	-	-	-	-	-	-	-	-	-	-
627			<b>TOTAL OPERATING EXPENSES</b>		\$ 80,810	\$ 83,719	\$ 85,812	\$ 87,786	\$ 89,805	\$ 91,870	\$ 94,075	\$ 96,333	\$ 98,645	\$ 100,914	\$ 103,235		
			<b>CAPITAL OUTLAY</b>														
628	5626101	4471	Land Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
629	5626201	4471	Buildings - Construction/Acquisition	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
630	5626301	4471	Improvements (Greater than \$10,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
631	5626401	4471	Equipment (Greater than \$5,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
632			<b>TOTAL CAPITAL OUTLAY</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<b>NON-OPERATING EXPENSES</b>														
633	5909508	4471	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
634	5909907	4471	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
635	5909920	4471	Budget Reserve - Repair & Replace	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
636	5950810	4471	Transfer - Fleet Replacement (5081)	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-
637			<b>TOTAL NON-OPERATING EXPENSES</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
638			<b>TOTAL CAPITAL EXPENSES</b>		\$ 80,810	\$ 83,719	\$ 85,812	\$ 87,786	\$ 89,805	\$ 91,870	\$ 94,075	\$ 96,333	\$ 98,645	\$ 100,914	\$ 103,235		

**Exhibit 5  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Projected Operating Expenses**

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2024	Fiscal Year Ending September 30,										
						2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
<b>FUND 4481 - Disaster / Debris Removal</b>																
<b><u>OPERATING EXPENSES</u></b>																
639	5305201	44481	Operating Supplies	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
640	5303401	4481	Contracted Services	Constant	-	-	-	-	-	-	-	-	-	-	-	-
641	5304959	44481	Fees/Costs - Bank Charges	Inflation	15	16	16	16	17	17	17	18	18	19	19	
642			<b>TOTAL OPERATING EXPENSES</b>		\$ 15	\$ 16	\$ 16	\$ 16	\$ 17	\$ 17	\$ 17	\$ 18	\$ 18	\$ 19	\$ 19	
<b><u>CAPITAL OUTLAY</u></b>																
643	5626401	44481	Equipment (Greater than \$1,000)	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
644			<b>TOTAL CAPITAL OUTLAY</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b><u>NON-OPERATING EXPENSES</u></b>																
645	5909963	44481	Budget Reserve for Contingency	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
646		44481	Budget Reserve - Disaster / Debris Removal	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b><u>GRANTS AND AIDS</u></b>																
647	5808123	44481	AID-COB Disaster Debris	Constant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
648			<b>TOTAL NON-OPERATING EXPENSES</b>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
649			<b>TOTAL DIASER / DEBRIS REMOVAL</b>		\$ 15	\$ 16	\$ 16	\$ 16	\$ 17	\$ 17	\$ 17	\$ 18	\$ 18	\$ 19	\$ 19	
650	Cont	Cont	Operating Contingency (1.0% of O&M)	Calculated	104,629	107,024	106,983	111,275	113,942	115,806	120,284	123,162	126,469	131,317	134,386	
651			<b>TOTAL EXPENSES</b>		\$ 19,107,198	\$ 19,866,172	\$ 20,357,297	\$ 21,293,840	\$ 22,079,692	\$ 22,799,917	\$ 23,796,085	\$ 24,644,911	\$ 25,547,284	\$ 26,617,359	\$ 27,527,667	



**Exhibit 6  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Capital Improvement Funding Plan [1]**

Line No.	Project Description	Escalation Factor	Funding Source	Projected Fiscal Year ending September 30										Total	
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		2034
<b>CIP Escalation Factor Alternatives</b>															
<b>General Project Escalators</b>															
1	No Assumed Escalation	None		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
2	CBO Forecast	Inflation		1,000	1,036	1,025	1,023	1,023	1,023	1,024	1,024	1,024	1,023	1,023	
3	ENR Index	ENR		1,000	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	
4	High Increase	High		1,000	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	
<b>Solid Waste Fund Capital Projects</b>															
5	Composting Facility (Project ID 110550)	None	Cap/R&R	\$ 3,609,284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,609,284
6	Cell 4 - NW Facility (Project ID 110530)	None	Debt1	18,173,297	-	-	-	-	-	-	-	-	-	-	18,173,297
7	Administration Building - NW Facility (Project ID 107960)	None	Cap/R&R	2,302,927	-	-	-	-	-	-	-	-	-	-	2,302,927
8	Paving Access Road to Cell 1 - NW Facility	None	Op	19,680	200,000	-	-	-	-	-	-	-	-	-	219,680
9	Class I Landfill Cell 4 Construction (Second Funding Source)	None	Future	-	-	-	-	-	-	-	-	-	-	-	-
10	Class I Landfill Cell 4 Construction (Third Funding Source)	None	Op	-	-	-	-	-	-	-	-	-	-	-	-
11	Cell 3 Lateral Gas Collection System (Project ID 111840)	None	Cap/R&R	-	200,000	600,000	-	-	-	-	-	-	-	-	800,000
12	Methane Master Plan	None	Cap/R&R	-	200,000	-	-	-	-	-	-	-	-	-	200,000
13	Composting Facility (Second Funding Source)	None	Grant	178,003	-	-	-	-	-	-	-	-	-	-	178,003
14	Leachate Disposal Study	None	Cap/R&R	185,790	-	3,000,000	-	-	-	-	-	-	-	-	3,185,790
16	Placeholder	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
17	Placeholder	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
18	Placeholder	None	Op	-	-	-	-	-	-	-	-	-	-	-	-
19	Placeholder	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
20	Placeholder	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
21	Placeholder	None	Op	-	-	-	-	-	-	-	-	-	-	-	-
22	<b>Subtotal Solid Waste Fund Capital Projects</b>			\$ 24,468,982	\$ 600,000	\$ 3,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,668,982
<b>Capital Outlay</b>															
23	Capital Outlay - Fund 4411 - Operating	Inflation	Cap/R&R	\$ 217,500	\$ 25,900	\$ 26,548	\$ 27,158	\$ 27,783	\$ 28,422	\$ 29,104	\$ 29,802	\$ 30,518	\$ 31,220	\$ 31,938	\$ 505,891
24	Capital Outlay - Fund 4471 - Capital	Inflation	Cap/R&R	300,000	259,000	265,475	271,581	333,393	341,061	349,246	357,628	366,211	374,634	383,251	3,601,480
25	Subtotal Capital Outlay			517,500	284,900	292,023	298,739	361,175	369,483	378,350	387,430	396,729	405,854	415,188	4,107,371
26	<b>Total Capital Improvement Plan - Disposal System</b>			\$ 24,986,482	\$ 884,900	\$ 3,892,023	\$ 298,739	\$ 361,175	\$ 369,483	\$ 378,350	\$ 387,430	\$ 396,729	\$ 405,854	\$ 415,188	\$ 32,776,353
<b>Project Funding Sources Summary</b>															
27	Rate Revenues		Rev-Rates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
28	Operating Fund		Op	19,680	200,000	-	-	-	-	-	-	-	-	-	219,680
29	Capital / Renewal and Replacement Fund		Cap/R&R	6,615,501	684,900	3,892,023	298,739	361,175	369,483	378,350	387,430	396,729	405,854	415,188	14,205,372
30	Future Cell Construction Fund		Future	-	-	-	-	-	-	-	-	-	-	-	-
31	Grants		Grant	178,003	-	-	-	-	-	-	-	-	-	-	178,003
32	New Debt - Senior - 1		Debt1	18,173,297	-	-	-	-	-	-	-	-	-	-	18,173,297
35	<b>Grand Total Funding Sources</b>			\$ 24,986,482	\$ 884,900	\$ 3,892,023	\$ 298,739	\$ 361,175	\$ 369,483	\$ 378,350	\$ 387,430	\$ 396,729	\$ 405,854	\$ 415,188	\$ 32,776,353

Footnotes:

[1] Amounts as provided by County Staff.

**Exhibit 7  
Hernando County, FL  
Fiscal Year 2024 Solid Waste Analysis**

**Projected Revenue Requirements and Revenue Sufficiency**

Line No.	Description	Fiscal Year Ending September 30,										
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b><u>Operation and Maintenance Expenses (Excludes Changes in Closure Liability):</u></b>												
1	Fund 4411 - Operating	\$ 10,362,477	\$ 10,598,389	\$ 10,591,702	\$ 11,018,405	\$ 11,282,580	\$ 11,466,464	\$ 11,911,466	\$ 12,196,511	\$ 12,524,337	\$ 13,006,326	\$ 13,310,367
2	Fund 7034 - Collection Operating	8,455,124	8,967,057	9,457,406	9,955,520	10,466,908	10,993,551	11,532,115	12,084,686	12,647,425	13,222,097	13,816,467
3	Fund 4431 - Closure & Long-Term Care	-	-	-	-	-	-	-	-	-	-	-
4	Fund 4461 - Future Cell Construction	19,591	20,296	20,804	21,282	21,772	22,272	22,807	23,354	23,915	24,465	25,028
5	Fund 4471 - Capital	80,810	83,719	85,812	87,786	89,805	91,870	94,075	96,333	98,645	100,914	103,235
6	Fund 4481 - Disaster and Debris Removal	15	16	16	16	17	17	17	18	18	19	19
7	Adjustment for Contingency (1.00% of O&M)	189,180	196,695	201,557	210,830	218,611	225,742	235,605	244,009	252,943	263,538	272,551
8	Total Operation and Maintenance Expenses (Excludes Changes in Closure Liability):	\$ 19,107,198	\$ 19,866,172	\$ 20,357,297	\$ 21,293,840	\$ 22,079,692	\$ 22,799,917	\$ 23,796,085	\$ 24,644,911	\$ 25,547,284	\$ 26,617,359	\$ 27,527,667
			3.97%	2.47%	4.60%	3.69%	3.26%	4.37%	3.57%	3.66%	4.19%	3.42%
<b><u>Debt Service Payments:</u></b>												
9	Proposed Debt Service	\$ 1,235,465	\$ 1,234,715	\$ 1,238,131	\$ 1,235,631	\$ 1,237,298	\$ 1,233,048	\$ 1,232,965	\$ 1,236,798	\$ 1,234,465	\$ 1,231,131	\$ 1,231,715
10	Total Debt Service Payments	\$ 1,235,465	\$ 1,234,715	\$ 1,238,131	\$ 1,235,631	\$ 1,237,298	\$ 1,233,048	\$ 1,232,965	\$ 1,236,798	\$ 1,234,465	\$ 1,231,131	\$ 1,231,715
<b><u>Other Transfers and Funding Requirements:</u></b>												
11	Capital Funded From Rates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	Transfer to Future Cell Construction Fund 4461	-	-	-	-	-	-	-	-	-	-	-
13	Transfer to Capital / Renewal and Replacement Fund 4471	9,448	454,866	851,271	1,020,296	1,278,836	1,525,948	1,510,222	1,652,620	1,763,966	1,717,864	1,852,157
14	Transfer to Emergency Reserve Fund	300,000	300,000	300,000	100,000	-	-	-	-	-	-	-
15	Transfer to Closure and Long-Term Care, Croom	28,751	29,786	30,531	31,233	31,951	32,686	33,471	34,274	35,096	35,904	36,729
16	Transfer to Closure and Long-Term Care, Class I	1,559,688	1,628,524	1,693,757	1,759,617	1,826,649	1,894,817	1,964,107	2,036,761	2,110,660	2,185,772	2,262,777
17	Transfer to Closure and Long-Term Care, Cell 4	-	-	-	-	-	-	-	-	-	-	-
18	Transfer to Operating Reserves	-	-	-	-	-	-	-	-	-	-	-
19	Total Other Transfers and Funding Requirements	\$ 1,897,886	\$ 2,413,176	\$ 2,875,559	\$ 2,911,146	\$ 3,137,436	\$ 3,453,451	\$ 3,507,800	\$ 3,723,655	\$ 3,909,722	\$ 3,939,540	\$ 4,151,664
20	Gross Revenue Requirements	\$ 22,240,549	\$ 23,514,062	\$ 24,470,988	\$ 25,440,617	\$ 26,454,426	\$ 27,486,416	\$ 28,536,850	\$ 29,605,364	\$ 30,691,470	\$ 31,788,030	\$ 32,911,045
<b><u>Less Income and Funds from Other Sources:</u></b>												
21	Interest Income	\$ 174,649	\$ 125,970	\$ 102,554	\$ 87,579	\$ 97,591	\$ 110,570	\$ 124,889	\$ 139,887	\$ 156,340	\$ 173,085	\$ 190,267
	Sale of Recyclables	-	-	-	-	-	-	-	-	-	-	-
22	Franchise Fees	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
23	Excess Fees - Tax Collector	115,679	130,350	135,372	140,539	145,716	150,898	156,077	161,248	166,407	171,543	176,739
24	Compost Revenues	-	72,033	72,033	72,033	72,033	72,033	72,033	72,033	72,033	72,033	72,033
25	Miscellaneous Revenues	263,917	265,100	266,309	267,546	268,810	270,103	271,425	272,777	274,159	275,572	277,017
26	Transfer from Operating Reserves	-	-	-	-	-	-	-	-	-	-	-
27	Net Revenue Requirements from Rates	\$ 21,650,304	\$ 22,884,610	\$ 23,858,720	\$ 24,836,920	\$ 25,834,277	\$ 26,846,812	\$ 27,876,427	\$ 28,923,419	\$ 29,986,533	\$ 31,059,797	\$ 32,158,990
<b><u>Disposal Fee Revenue:</u></b>												
Existing Rate Revenues:												
28	Assessment Revenue	\$ 8,109,321	\$ 8,307,057	\$ 8,454,210	\$ 8,587,568	\$ 8,711,728	\$ 8,826,691	\$ 8,932,458	\$ 9,029,027	\$ 9,116,398	\$ 9,194,573	\$ 9,268,151
29	Tip Fee Revenue	4,649,463	4,648,339	4,647,503	4,646,745	4,646,039	4,645,385	4,644,784	4,644,235	4,643,739	4,643,294	4,642,876
30	Total Disposal Fee Revenue	\$ 12,758,784	\$ 12,955,396	\$ 13,101,713	\$ 13,234,313	\$ 13,357,767	\$ 13,472,076	\$ 13,577,242	\$ 13,673,262	\$ 13,760,137	\$ 13,837,867	\$ 13,911,027
Residential Assessment:												
31	Additional Incremental Rate Adjustments	0.00%	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
32	Effective Month	12	12	12	12	12	12	12	12	12	12	12
33	Percent of Current Month Effective	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
34	Effective Incremental Rate Adjustment (%)	0.00%	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
35	Cumulative Prior Period Rate Adjustment (%)	N/A	0.00%	10.00%	12.48%	15.01%	17.59%	20.24%	22.94%	25.71%	28.54%	31.43%
Charge for Service:												
36	Additional Incremental Rate Adjustments	0.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
37	Effective Month	12	12	12	12	12	12	12	12	12	12	12
38	Percent of Current Month Effective	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
39	Recognized Incremental Rate Adjustment (%)	0.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
40	Cumulative Prior Period Rate Adjustment (%)	N/A	0.00%	2.25%	4.55%	6.90%	9.31%	11.77%	14.28%	16.85%	19.48%	22.17%







**Exhibit 9**  
**Hernando County, FL**  
**Fiscal Year 2024 Solid Waste Analysis**

**Solid Waste Rate Comparison with Other Solid Waste Facilities [1]**

Line No.	Description	Residential Collection & Disposal			Tipping Fees per Ton			
		Annual Collection	Annual Disposal	Total	MSW / Garbage	Construction Debris	Yard Waste	Tires
1	Hernando County - Existing	\$194.88	\$94.91	\$289.79	\$54.50	\$54.50	\$30.00	\$150.00
2	Hernando County - Proposed (2023)	202.68	94.91	297.59	71.61	88.96	78.66	696.47
<b><u>Other Solid Waste Systems:</u></b>								
3	Broward County	N/A	N/A	\$487.00	\$65.00	\$65.00	\$50.00	\$130.00
4	Charlotte County	N/A	N/A	281.68	39.28	39.28	39.28	125.46
5	Citrus County	220.00	27.00	247.00	36.00	120.00	27.00	201.00
6	Collier County	N/A	N/A	249.29	86.91	96.52	57.48	235.74
7	DeSoto County	221.32	45.50	266.82	42.00	42.00	42.00	200.00
8	Hillsborough County	284.88	152.63	437.51	104.60	77.48	48.11	186.25
9	Lee County	N/A	N/A	300.51	63.56	63.94	39.97	160.00
10	Manatee County	N/A	N/A	283.80	40.00	61.00	40.00	86.00
11	Miami-Dade County	N/A	N/A	547.00	71.53	71.53	71.53	140.00
12	Orange County	N/A	N/A	290.00	43.20	32.80	37.20	190.00
13	Palm Beach County	278.33	188.00	466.33	42.00	65.00	35.00	100.00
14	Pasco County	279.00	91.25	370.25	91.25	91.25	91.25	200.00
15	Polk County	144.50	62.00	206.50	36.50	36.50	22.00	300.00
16	Sarasota County	N/A	N/A	233.59	59.08	58.19	46.05	290.61
17	Seminole County	N/A	N/A	240.00	39.55	39.55	39.55	200.00
18	Other Solid Waste Systems' Average			\$339.98	\$57.36	\$64.00	\$45.76	\$183.00
19	Minimum			\$206.50	\$36.00	\$32.80	\$22.00	\$86.00
20	Maximum			\$559.00	\$104.60	\$120.00	\$91.25	\$300.00