

Hernando County

Fiscal Year 2023 Solid Waste Revenue Sufficiency Study

April 7, 2023

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April 7, 2023

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

Subject: Fiscal Year 2023 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 2023 (current budget year) through 2033 (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

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Disposal System Assessment ^[1]	11.00%	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Disposal System Tipping Fees ^[1]	20.00%	5.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Collection System ^{[1] [2]}	3.54%	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	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 3.81% 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 assumed to begin 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 4.2% a year over the last 10 years.

As part of this Study, Raftelis performed a detailed cost of service evaluation for the Fiscal Year 2024. 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 2024.

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

Description	Existing 2023	Identified 2024
<u>Assessments:</u>		
Collection [1]	\$194.52	\$194.88
Disposal	85.50	94.91
Gross Assessment [2]	\$280.02	\$289.79
Assessment Paid in February = 1% Discount	\$277.22	\$286.89
Assessment Paid in January = 2% Discount	274.42	284.00
Assessment Paid in December = 3% Discount	271.62	281.10
Assessment Paid in November = 4% Discount	268.82	278.20
Multi-Family	\$77.98	\$85.78
<u>Tipping Fees per Ton by Waste Type</u>		
MSW / Garbage	\$54.50	\$60.50
Yard Waste	30.00	54.50
C&D	54.50	76.00
Sludge	54.50	60.50
Tires	150.00	150.00
Tires (Off Road)	200.00	200.00
Personal Watercraft	54.50	60.50
<u>Trailer Fee Cost of Service [3]</u>		
Double-wide – without Tires	\$600.00	\$790.00
Double-wide – with Tires	600.00	825.00
Single-wide – without Tires	400.00	400.00
Single-wide – with Tires	400.00	450.00
Travel Trailer – without Tires	200.00	230.00
Travel Trailer – with Tires	200.00	255.00

- [1] Existing rates for Fiscal Year 2023 as adopted by the BOCC. Recommended Fiscal Year 2024 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 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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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 2023 (the current budget year) through 2033 (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 84,000 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 2022, including approximately 52,000 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.

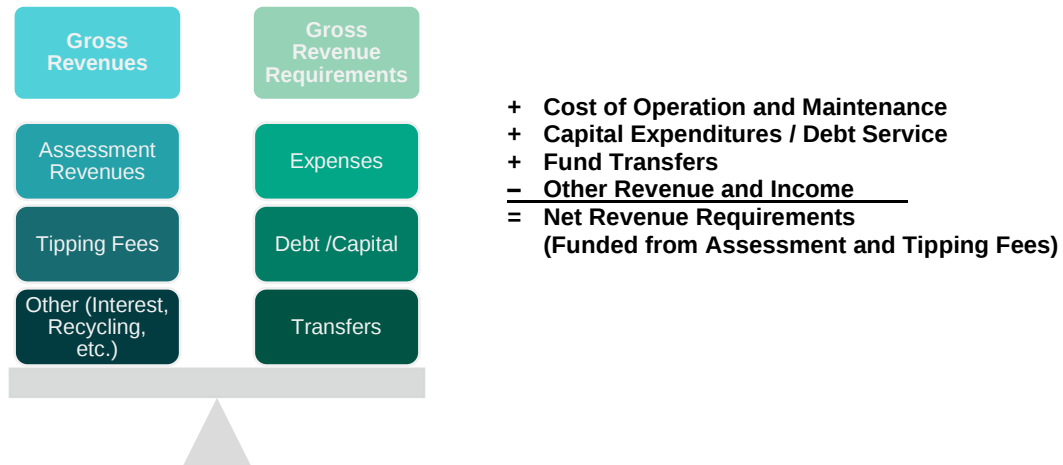
The Department has historically maintained a positive financial position and annually re-evaluates the sufficiency of rate and fee revenues through the budgetary and residential assessment setting procedures. The management within the Department is also responsible for evaluation of monthly financial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

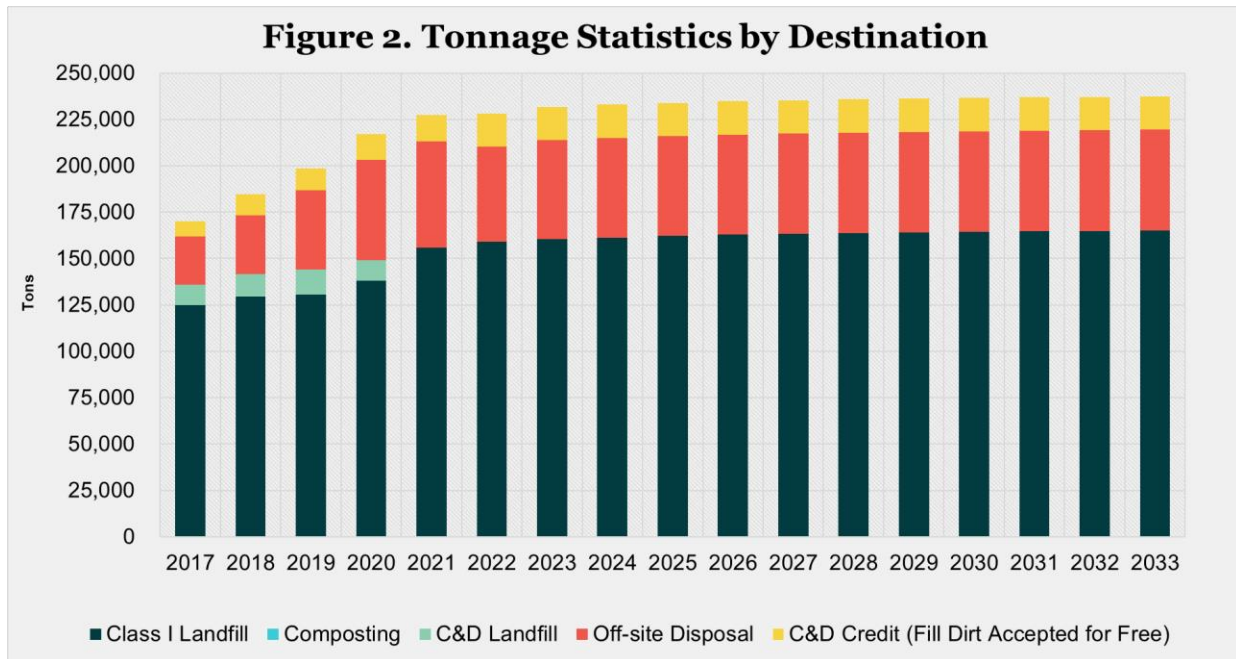


4. Included as a component of net revenue requirements was the development of a funding plan for the System capital equipment and facility improvements. The funding of these capital expenditures recognized the use of available cash reserves, user fees, and proposed debt.
5. The cash position of the System 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 65%, 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 83,800 residential disposal units, comprised of 82,000 single family and 1,800 multi-family units. The typical residential unit currently generates approximately 1.372 tons of waste annually comprising: i) 1.187 tons of MSW; ii) 0.119 tons of yard waste; iii) 0.058 tons of recycling; and v) 0.008 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 43,500 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 2023. 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 2022 assessment.

Table 1. Existing Solid Waste Non-Ad Valorem Assessments

Description	Annual Assessment [*]
Disposal	
Single Family	\$85.50
Multi-Family	\$77.98
Collection	
Mandatory Area	\$194.52
[*] 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]	\$54.50
Commercial Class I (MSW, Sludge, Personal Watercraft)	\$54.50
C&D Debris	\$54.50
Yard Waste	\$30.00
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]

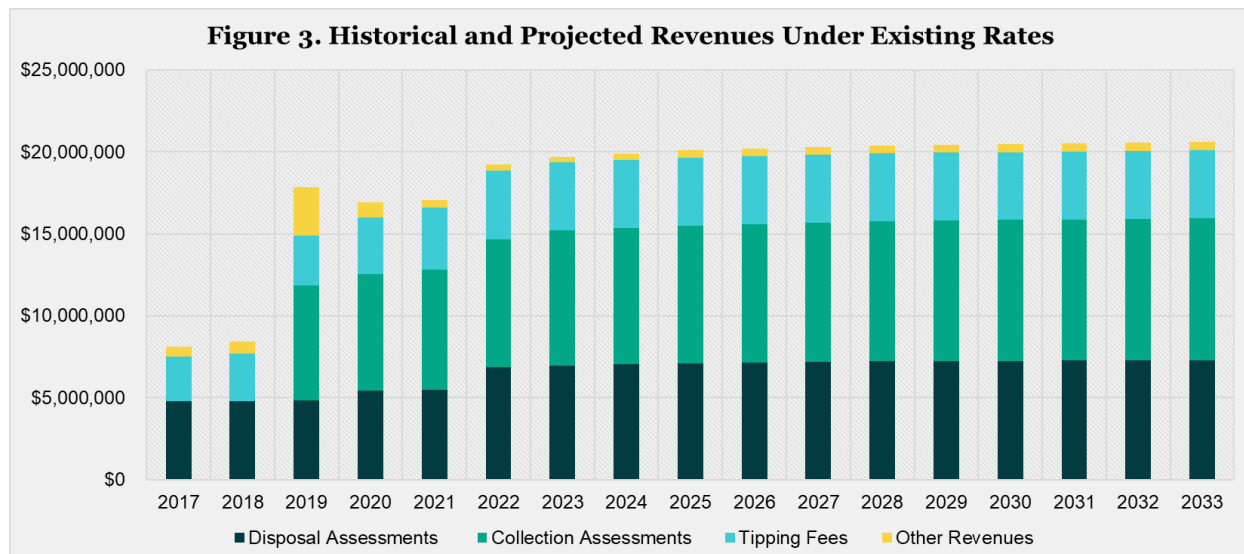
Description	Annual Collection and Disposal Charges	Tipping Fees per Ton		
		MSW	C&D	Yard Waste
Hernando County - Existing	\$280.02	\$54.50	\$54.50	\$30.00
Other Solid Waste Systems:				
Broward County [2]	\$310.00	N/A	\$65.00	\$50.00
Charlotte County	271.55	39.28	39.28	39.28
Citrus County [4]	247.00	33.00	120.00	24.50
Collier County [3]	220.97 - 226.29	71.33	86.56	46.99
Desoto County	250.16	42.00	42.00	42.00
Hillsborough County [2][3]	352.79	96.85	71.74	44.55
Lee County [2][3]	257.23 - 319.02	59.96	61.72	38.58
Manatee County	171.96	40.00	61.00	40.00
Miami-Dade County [2]	509.00	68.77	68.77	68.77
Orange County	250.00	38.60	29.30	33.30
Palm Beach County [2][3]	353.00 - 522.00	42.00	60.00	35.00
Pasco County [2][3]	363.86	84.86	84.86	84.86
Polk County	197.00	36.50	36.50	22.00
Sarasota County [3]	233.59	57.56	56.38	41.37
Seminole County	240.00	37.58	37.58	37.58
Other Systems' Average	\$310.78	\$53.45	\$61.38	\$43.25
[1] Unless otherwise noted, amounts shown reflect rates in effect August 2023 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 \$11.1 million in annual disposal revenues, excluding investment income. The majority or 63% of the revenues are generated from the residential disposal assessment. Waste deliveries charged a tipping fee comprise approximately 37% 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 \$8.3 million in Fiscal Year 2023 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 \$19.4 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.

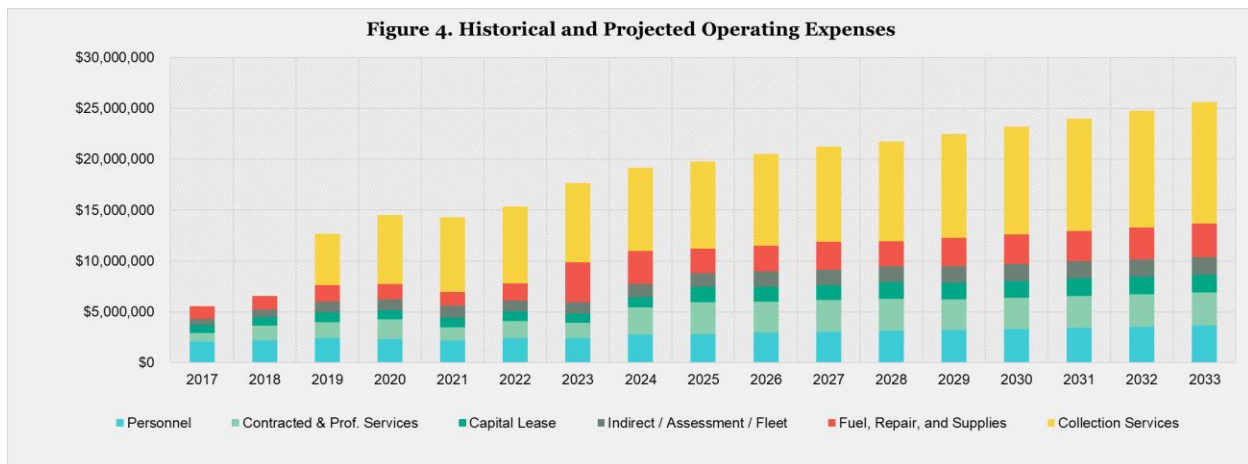
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Section 6: Expenditure Composition and Forecast

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 \$15.1 million, or 85%, of the total projected operating expenses of \$17.8 million for Fiscal Year 2023. 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 \$9.8 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 3.9% 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 5.0% annually. The composite growth rate in overall expenses beyond the budgeted Fiscal Year 2024 amounts is assumed to be approximately 3.8% per year, which is considered reasonable for purposes of this analysis. It should be noted that the preliminary Fiscal Year 2024 budget includes increased estimates of cost due to higher-than-average inflation seen in the past year. 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 2024. Operating expenses related to composting operations include i) one additional personnel with an average incremental expense of \$51,000 per year, including salary and benefits; ii) equipment lease payments of approximately \$47,200 per year on average; and iii) approximately \$71,400 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 2023 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 ¹	\$28,000,000
Composting Facility ²	4,900,000
Capital Outlay and Allowance for Other Capital Expenditures	3,542,600
Administration Building	2,000,000
Cell 3 Gas Laterals	800,000
NW Facility Administration Building Generator	250,000
Concrete at West Convenience Center	200,000
Cell 1 Road Construction	200,000
Total Spending Fiscal Years 2023-2033	\$39,892,600

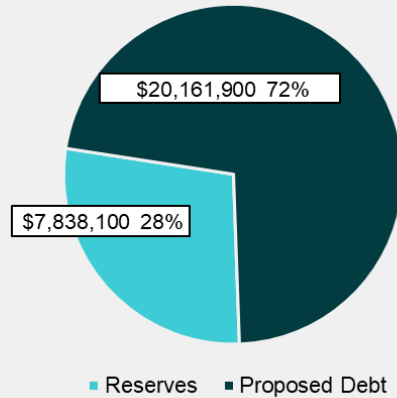
¹ Assumes debt funding approximately \$20.2 million in cell expansion over 20 years.

² Forecast assumes \$3.9 million 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 70% 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 proposed debt as shown on Figure 5.

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Figure 5. 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 majority of the funding for Cell 4. However, based on the estimated cost and timing of the Cell 4 expansion, additional funding is anticipated. The remainder of the expansion, that is not funded from reserves, is anticipated to be debt funded and is assumed to have the following terms for purposes of the Study. Actual terms may vary based on the timing of the assumed debt issuance and assumptions made by the County's financial advisor.

Table 5. Proposed Debt Assumptions

Description	Assumption
Project Amount Funded	\$20,161,900
Fiscal Year	2023
Debt Type	Bank Loan
Interest Rate	5.00%
Term	20 Years
Total Estimated Payment	\$1,650,991

The Department is anticipating developing a composting program to be operational beginning in Fiscal Year 2024. The composting program requires approximately \$4.9 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 2023-2033

Funding Source	Amount
Capital / Renewal and Replacement Fund	\$7,435,709
Future Cell Construction Fund	7,838,100
Proposed Debt	20,161,900
Operating Fund	250,000
Grants	3,900,000
Rate Revenues	306,891
Total Funding	\$39,892,600

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.

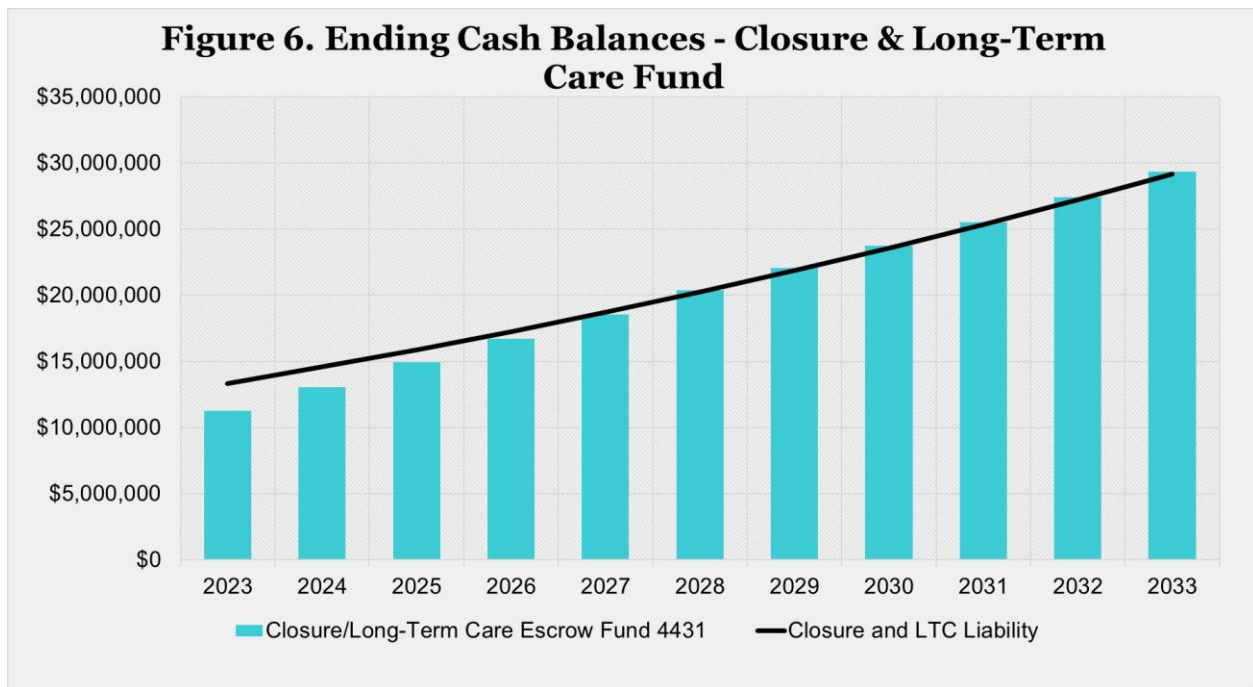
The projected costs of closure and post-closure or long-term care are estimated at the time of permit renewal, typically every five years. The costs are determined based upon surveys of costs associated with closure and long-term care at the time of the permit renewal, which are reviewed by engineers 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, 2022

Active Landfill Sites	Liability	Cash
NW Landfill Cells 1-3	\$11,615,852	N/A
C&D Landfill	268,324	N/A
Total	<u>\$11,884,176</u>	<u>\$9,660,929</u>

As can be seen from Table 7, the County has restricted approximately \$9.7 million for closure and post-closure representing approximately 81% 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 \$1.6 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.

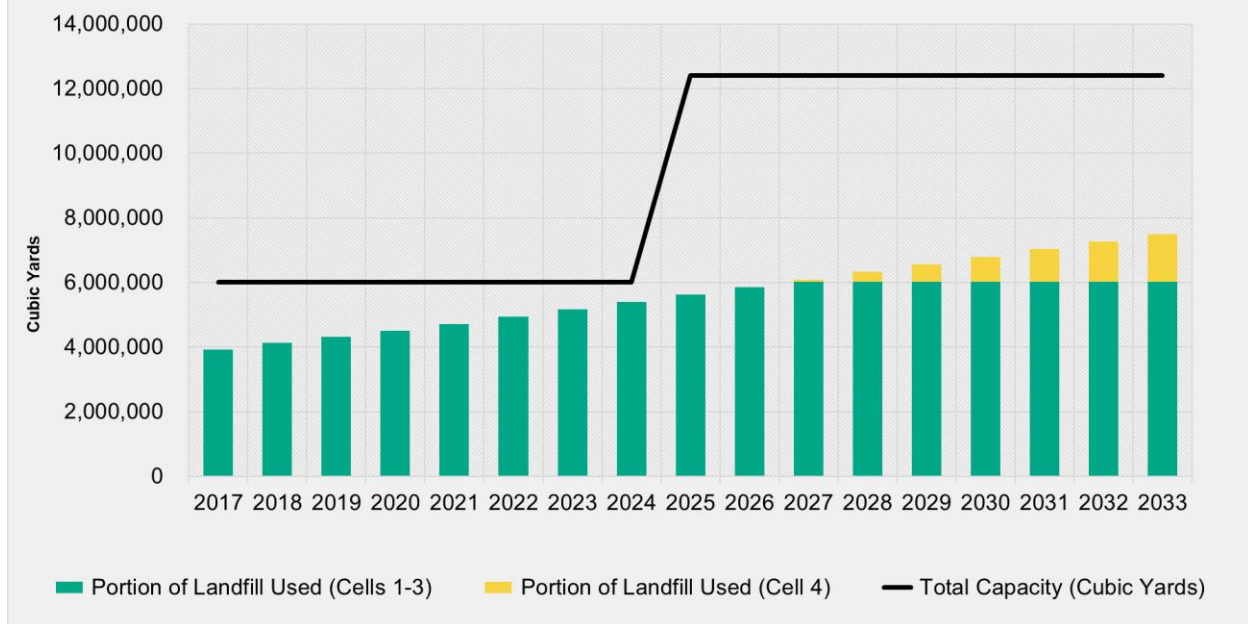
In addition to the programed transfers for the future closure of the Northwest Landfill, the County also must annually fund continued post-closure expenses associated with the closed Croom Landfill and the C&D Landfill. These transfers are projected to average approximately \$32,800 annually for the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

Figure 7. Capacity Utilization of Class I Landfill



To ensure funds are available in advance of construction and to reduce the amount of future indebtedness, a transfer of approximately \$0.5 million was assumed for the majority of the forecast period to the restricted Future Cell Construction Fund 4461.

Transfers for CIP Funding / Capital Funded from Rates

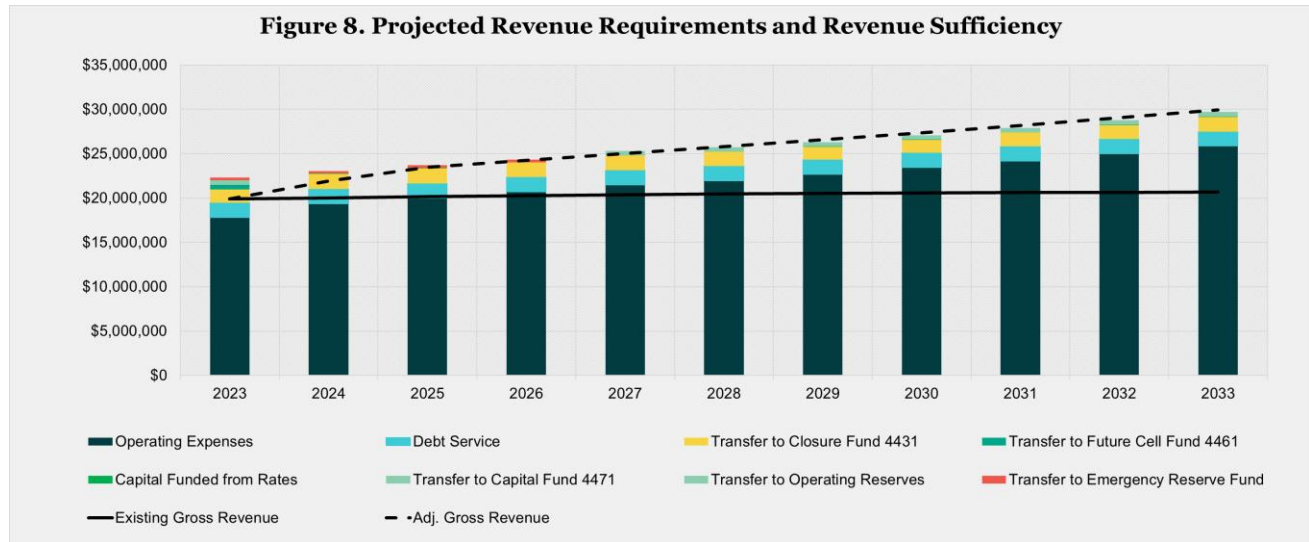
In addition to programmed transfers for funding the long-term liabilities for closure, post-closure and expansion of the landfill, the Department budgets annual transfers to the Capital Fund 4471 for CIP needs. As discussed within Section 6, the CIP identifies the need for approximately \$40 million 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 to the emergency fund until the target amount of approximately \$2.0 million has been reached in Fiscal Year 2026. 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 \$9.2 million annual deficiency in revenues by Fiscal Year 2032. 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

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Disposal System Assessment ^[1]	11.00%	10.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Disposal System Tipping Fees ^[1]	20.00%	5.00%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Collection System ^{[1][2]}	3.54%	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	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.

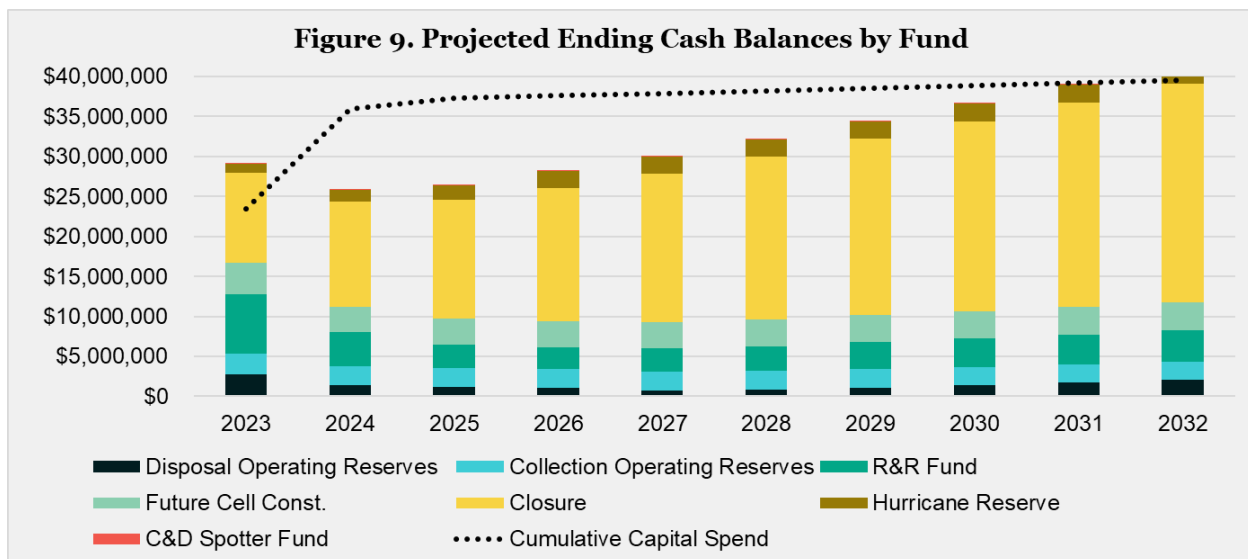
[2] Represents estimated pass-through adjustments for collection customers in the Mandatory Collection Area of the County. Amounts may vary based on final calculations of contractual indices.

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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 2023 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 2024

Description	Existing 2023	Identified 2024
Assessments:		
Collection [1]	\$194.52	\$194.88
Disposal	85.50	94.91
Gross Assessment [2]	\$280.02	\$289.79
Assessment Paid in February = 1% Discount	\$277.22	\$286.89
Assessment Paid in January = 2% Discount	274.42	284.00
Assessment Paid in December = 3% Discount	271.62	281.10
Assessment Paid in November = 4% Discount	268.82	278.20
Multi-Family	\$77.98	\$85.78
Tipping Fees per Ton by Waste Type		
MSW / Garbage	\$54.50	\$60.50
Yard Waste	30.00	54.50
C&D	54.50	76.00
Sludge	54.50	60.50
Tires	150.00	150.00
Tires (Off Road)	200.00	200.00
Personal Watercraft	54.50	60.50
Trailer Fee Cost of Service [3]		
Double-wide – without Tires	\$600.00	\$790.00
Double-wide – with Tires	600.00	825.00
Single-wide – without Tires	400.00	400.00
Single-wide – with Tires	400.00	450.00
Travel Trailer – without Tires	200.00	230.00
Travel Trailer – with Tires	200.00	255.00

[1] Existing rates for Fiscal Year 2023 as adopted by the BOCC. Recommended Fiscal Year 2024 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 \$16.29 (i.e., \$1.36 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
<u>Hernando County</u>				
Existing	\$280.02	\$54.50	\$54.50	\$30.00
Identified	\$289.79	\$60.50	\$76.00	\$54.50
<u>Other Solid Waste Systems</u>				
Broward County [2]	\$310.00	N/A	\$65.00	\$50.00
Charlotte County	271.55	39.28	39.28	39.28
Citrus County [4]	247.00	33.00	120.00	24.50
Collier County [3]	220.97 - 226.29	71.33	86.56	46.99
Desoto County	250.16	42.00	42.00	42.00
Hillsborough County [2][3]	352.79	96.85	71.74	44.55
Lee County [2][3]	257.23 - 319.02	59.96	61.72	38.58
Manatee County	171.96	40.00	61.00	40.00
Miami-Dade County [2]	509.00	68.77	68.77	68.77
Orange County	250.00	38.60	29.30	33.30
Palm Beach County [2][3]	353.00 - 522.00	42.00	60.00	35.00
Pasco County [2][3]	363.86	84.86	84.86	84.86
Polk County	197.00	36.50	36.50	22.00
Sarasota County [3]	233.59	57.56	56.38	41.37
Seminole County	240.00	37.58	37.58	37.58
Other Systems' Average	\$310.78	\$53.45	\$61.38	\$43.25

[1] Unless otherwise noted, amounts shown reflect rates in effect August 2023 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 2023 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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Trailer Fee Cost of Service Evaluation

Raftelis was tasked with examination of the trailer fee cost of service. Based on information related to the quantity of waste and the labor and equipment requirements to provide service we have recommended increasing the fee. The following table provides a summary of our assumptions and recommended fee:

Table 11 Trailer Fee Cost of Service Calculation

Description	Double Wide	Single Wide	Travel Trailers
1) Incremental Personnel Costs:			
Hourly Rate with Benefits / Heavy Equipment Operator	\$26.01	\$26.01	\$26.01
Assumed Time for Take Down (minutes)	90.0	45.0	30.0
Calculated Cost	\$39.02	\$19.51	\$13.01
2) Heavy Equipment Fuel Costs			
Assumed Fuel Use per Hour (gallons/hr)	9.0	9.0	9.0
Equipment Time (minutes)	90.0	45.0	30.0
Calculated fuel consumption (gallons)	13.6	6.8	4.5
Assumed Diesel Rate	\$5.25	\$5.25	\$5.25
Calculated Cost	\$71.15	\$35.58	\$23.72
3a) Bull Dozer Equipment Lease Cost:			
Annual Lease Cost	\$206,293	\$206,293	\$206,293
Total Annual Hours of Use	1,600	1,600	1,600
Average Lease Cost per Hour	\$128.93	\$128.93	\$128.93
Assumed Equipment Use (minutes)	90.0	45.0	30.0
Calculated Cost	\$193.40	\$96.70	\$64.47
3b) Steel Compactor Equipment Lease Cost:			
Annual Lease Cost	\$239,724	\$239,724	\$239,724
Total Annual Hours of Use	2,500	2,500	2,500
Average Lease Cost per Hour	\$95.89	\$95.89	\$95.89
Assumed Equipment Use (minutes)	5.3	5.3	5.3
Calculated Cost	\$8.39	\$8.39	\$8.39
4) Tipping Fees			
Assumed Weight	8.75		
Less Estimated Scrap	(0.75)		
Net Weight Landfilled	8.00	4.00	2.00
MSW Tip Fee	\$54.50	\$54.50	\$54.50
Calculated Cost	\$436.00	\$218.00	\$109.00
5) Overhead Cost Allowance			
Allowance % (Insurance / Indirect Costs)	5.0%	5.0%	5.0%
Calculated Markup	\$37.40	\$18.91	\$10.93
6) Disposal Cost without Tires	\$785.35	\$397.08	\$229.51
Rounded Rate	\$790.00	\$400.00	\$230.00

Table 11 Trailer Fee Cost of Service Calculation (Continued)

Description	Double Wide	Single Wide	Travel Trailers
7) Cost with Tires			
Number of Tires	8.0	12.0	4.0
Weight per Tire (lbs)	40.0	40.0	40.0
Total Tires by Weight (lbs)	320.0	480.0	160.0
Total Tires by Weight (tons)	0.16	0.24	0.08
Tire Tip Fee Cost per Ton	\$150.00	\$150.00	\$150.00
Calculated Cost	\$24.00	\$36.00	\$12.00
Labor to Remove Tire:			
Hourly Rate with Benefits / Heavy Equipment Operator	\$26.01	\$26.01	\$26.01
Assumed Time for Take Down (minutes)	30.0	30.0	30.0
Calculated Cost	\$13.01	\$13.01	\$13.01
Total Additional Costs with Tires	\$822.36	\$446.09	\$254.51
Rounded Rate	\$825.00	\$450.00	\$255.00

As can be seen above, the County's trailer fees are calculated based on several components including the cost of the equipment, the cost of fuel and the labor costs. Trailers with tires cost more to process because of the time and labor that goes into removing the tires. The more tires that need to be removed, the higher the fee will be.

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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 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
<u>RESIDENTIAL DISPOSAL ASSESSMENT UNITS:</u>						
	Single Family					
1	Units - Beginning Units	76,165	76,448	78,387	79,637	80,625
2	Units - Growth (Total)	670	1,269	1,250	988	1,398
3	Units - Ending Units	77,118	78,387	79,637	80,625	82,023
4	Units - Average	76,642	77,418	79,012	80,131	81,324
	Multi-family					
5	Units - Beginning Units	1,824	1,825	1,860	1,747	1,768
6	Units - Growth (Total)	-	35	(113)	21	-
7	Units - Ending Units	1,825	1,860	1,747	1,768	1,768
8	Units - Average	1,825	1,843	1,804	1,758	1,768
	Total Disposal Assessments					
9	Units - Beginning Units	77,989	78,273	80,247	81,384	82,393
10	Units - Growth (Total)	670	1,304	1,137	1,009	1,398
11	Units - Ending Units	78,943	80,247	81,384	82,393	83,791
12	Units - Average	78,466	79,260	80,816	81,889	83,092
	Equivalent Disposal Units:					
13	Single Family (100.00%)	76,642	77,418	79,012	80,131	81,324
14	Multi-family (91.20%)	1,664	1,680	1,645	1,603	1,612
15	Total	78,305	79,098	80,657	81,734	82,936
<u>RESIDENTIAL COLLECTION ASSESSMENT UNITS:</u>						
	Mandatory Single Family					
16	Units - Beginning Units	N/A	41,836	42,250	42,663	43,003
17	Units - Growth (Total)	N/A	414	413	340	543
18	Units - Ending Units	N/A	42,250	42,663	43,003	43,546
19	Units - Average	N/A	42,043	42,457	42,833	43,275
	Total Collection Assessments					
24	Units - Beginning Units	-	41,836	42,250	42,663	43,003
25	Units - Growth (Total)	-	414	413	340	543
26	Units - Ending Units	-	42,250	42,663	43,003	43,546
27	Units - Average	-	42,043	42,457	42,833	43,275
	Equivalent Collection Units:					
28	Single Family (100.00%)	N/A	42,043	42,457	42,833	43,275
29	Multi-family (91.20%)	N/A	N/A	N/A	N/A	N/A

Exhibit 1
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
30	Total	-	42,043	42,457	42,833	43,275
	<u>TONNAGES BY WASTE TYPE & CUSTOMER:</u>					
31	Assessment Tons:					
32	Class I Waste	80,480	79,675	87,270	94,562	98,600
33	Annual Tons per Unit	1.026	1.005	1.080	1.155	1.187
34	Construction & Demolition Waste	5,447	5,384	4,994	3,471	-
35	Annual Tons per Unit	0.069	0.068	0.062	0.042	-
37	Adjusted Construction & Demolition Waste	5,447	5,384	4,994	3,471	-
38	Yard Waste (Includes CCC Yard Waste that is Mulched)	15,327	11,659	11,038	10,793	9,849
39	Annual Tons per Unit	0.195	0.147	0.137	0.132	0.119
40	Recycling	5,057	10,367	5,286	4,778	4,849
41	Annual Tons per Unit	0.064	0.131	0.065	0.058	0.058
42	Tires	407	75	-	-	-
43	Annual Tons per Unit	0.005	0.001	-	-	-
44	Other (Scrap Metal, White Goods, etc.)	745	901	1,015	1,087	696
45	Annual Tons per Unit	0.009	0.011	0.013	0.013	0.008
46	Total	107,463	108,060	109,604	114,691	113,994
47	Annual Tons per Unit	1.370	1.363	1.356	1.401	1.372
	Non-Assessment Tons					
	Revenue Generating					
	Class I Waste Residential					
48	Growth	(149)	(1)	3	1	1
49	Tonnage	2	1	4	6	7
50	Annual Percent Change	(98.50%)	(38.77%)	221.58%	23.49%	21.38%
	Class I Waste Commercial					
51	Growth	1,696	1,533	(404)	2,517	6,276
52	Tonnage	42,700	44,233	43,829	46,345	52,621
53	Annual Percent Change	4.14%	3.59%	(0.91%)	5.74%	13.54%
	Construction & Demolition Waste					
54	Growth	255	1,615	(2,406)	(1,412)	(4,417)
55	Tonnage	6,620	8,235	5,829	4,417	-

Exhibit 1
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
56	Annual Percent Change	4.01%	24.39%	(29.22%)	(24.23%)	(100.00%)
	Yard Waste					
57	Growth	1,420	5,882	2,118	6,503	519
58	Tonnage	8,434	14,316	16,434	22,937	23,456
59	Annual Percent Change	20.24%	69.74%	14.80%	39.57%	2.26%
	Incoming Recycling Host Fees					
60	Growth	1,013	3,245	4,274	(4,108)	(4,896)
61	Tonnage	1,485	4,730	9,004	4,896	-
62	Annual Percent Change	214.74%	218.46%	90.35%	(45.62%)	(100.00%)
	Sludge					
63	Growth	389	380	276	(76)	794
64	Tonnage	6,340	6,720	6,996	6,920	7,714
65	Annual Percent Change	6.53%	5.99%	4.10%	(1.09%)	11.48%
	Tires					
66	Growth	25	54	511	(398)	(43)
67	Tonnage	222	276	787	389	345
68	Annual Percent Change	12.47%	24.55%	184.93%	(50.62%)	(11.18%)
	Tires (Offroad)					
69	Growth	(22)	8	10	(11)	(3)
70	Tonnage	2	10	20	10	7
71	Annual Percent Change	(92.42%)	468.36%	101.29%	(52.10%)	(32.89%)
	Out of County Trash					
72	Growth	-	-	-	-	-
73	Tonnage	-	-	-	-	-
74	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%
	Other (Asbestos, Contaminated Soil, Dead Animals)					
75	Growth	1	3	0	13	(15)
76	Tonnage	3	6	6	19	4
77	Annual Percent Change	83.56%	122.39%	5.70%	202.70%	(78.24%)
78	Total	65,809	78,527	82,909	85,937	84,153
79	Annual Percent Change	7.57%	19.33%	5.58%	3.65%	(2.08%)

Non-Revenue Generating Tons

73,797 73,906 81,042 84,153

Exhibit 1
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
	C&D Credit Material					
80	Growth	3,251	461	2,310	182	3,682
81	Tonnage	11,358	11,819	14,129	14,311	17,993
82	Annual Percent Change	40.10%	4.06%	19.55%	1.29%	25.73%
	Mulched Yard Waste (Estimated Tons of Processed Mulch Tracked)					
83	Growth	(5,310)	7,861	19,386	1,567	(0)
84	Tonnage	-	7,861	27,247	28,813	28,813
85	Annual Percent Change	(100.00%)	0.00%	246.62%	5.75%	(0.00%)
	Leachate					
86	Growth	(51)	(28)	10,503	1,948	(438)
87	Tonnage	77	49	10,552	12,500	12,062
88	Annual Percent Change	(39.73%)	(35.94%)	21260.45%	18.46%	(3.50%)
	Hazardous Material					
89	Growth	(28)	16	(17)	-	-
90	Tonnage	1	17	-	-	-
91	Annual Percent Change	(97.07%)	1963.10%	(100.00%)	0.00%	0.00%
	Tires					
92	Growth	-	-	-	-	-
93	Tonnage	-	-	-	-	-
94	Annual Percent Change	0.00%	0.00%	0.00%	0.00%	0.00%
95	Total	11,436	19,746	51,928	55,624	58,868
96	Annual Percent Change	(15.75%)	72.66%	162.97%	7.12%	5.83%
	Total Inbound Tons:					
97	Class I Waste	123,182	123,909	131,103	140,912	151,227
98	Construction & Demolition Waste (Excludes C&D Credit Fill)	12,068	13,619	10,824	7,887	-
99	C&D Credit Material (Used for Fill Dirt)	11,358	11,819	14,129	14,311	17,993
100	Mobile Homes	-	-	-	-	-
101	Yard Waste (Includes Convenience Center Mulched Yard Waste)	23,762	25,974	27,472	33,730	33,304
102	Recycling - County	5,057	10,367	5,286	4,778	4,849
103	Recycling - Out of County	1,485	4,730	9,004	4,896	-
104	Other Recycling (Scrap Metal, White Goods, etc.)	745	901	1,015	1,087	696
105	Sludge	6,340	6,720	6,996	6,920	7,714
106	Leachate	77	49	10,552	12,500	12,062
107	Hazardous Materials	1	17	-	-	-

Exhibit 1
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
108	Other	3	6	6	19	4
109	Tires	630	361	807	398	352
110	Total	184,708	198,473	217,194	227,439	228,202
Reprocessed Tons:						
111	Mulched Yard Waste from Collection Points & at Landfill	-	7,861	27,247	28,813	28,813
<u>TONNAGE / CAPACITY USE BY FACILITY:</u>						
Class I Landfill:						
Tonnages Landfilled						
112	Class I Waste	123,182	123,909	131,103	140,912	151,227
113	Construction & Demolition	-	-	-	7,887	-
114	Sludge	6,340	6,720	6,996	6,920	7,714
115	Other	3	6	6	19	4
116	Tonnages to Class I Landfill	129,525	130,635	138,105	155,738	158,946
117	Composting Diversions - Sludge for Composting	-	-	-	-	-
118	Adjusted Tonnage to Class I Landfill	129,525	130,635	138,105	155,738	158,946
						186,051
						1,708.62
Capacity Utilization of Class I Landfill (Existing Cells 1-3):						
119	Total Acreage - Info Only	54.0	54.0	54.0	54.0	54.0
120	Active Acreage - Info Only	54.0	54.0	54.0	54.0	54.0
121	Total Capacity (Cubic Yards)	6,008,640	6,008,640	6,008,640	6,008,640	6,008,640
122	Beginning Capacity Remaining (Cubic Yards)	2,087,595	1,881,180	1,696,927	1,510,551	1,294,847
123	Tonnage sent to Class I Landfill	129,525	130,635	138,105	155,738	158,946
124	Assumed Pounds per Cubic Yard	1,255	1,418	1,482	1,444	1,450
125	Assumed Cubic Yards Disposed	206,415	184,253	186,376	215,704	219,235
126	Portion of Landfill Used (Cubic Yards)	4,127,460	4,311,713	4,498,089	4,713,793	4,933,028
127	Ending Capacity Remaining (Cubic Yards)	1,881,180	1,696,927	1,510,551	1,294,847	1,075,612
128	Percentage of Capacity Utilization	68.69%	71.76%	74.86%	78.45%	82.10%
Capacity Utilization of C&D Landfill:						
129	C&D Tonnages to C&D Landfill	12,068	13,619	10,824	-	-
Capacity Utilization of C&D Landfill:						
130	Total Acreage - Info Only	12.4	12.4	12.4	12.4	12.4

Exhibit 1
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

Line No.	Description	2018	2019	2020	2021	2022
131	Active Acreage - Info Only	12.4	12.4	12.4	12.4	12.4
132	Total Capacity	702,992	702,992	702,992	702,992	702,992
133	Beginning Capacity Remaining	57,369	38,630	10,636	(2)	(2)
134	Additional Capacity	-	-	-	-	-
135	Tonnage sent to C&D Landfill	12,068	13,619	10,824	0	0
136	Assumed Pounds per Cubic Yard	1,288	973	2,035	2,035	2,035
137	Assumed Cubic Yards Disposed	18,739	27,994	10,638	0	0
138	Portion of Landfill Used	664,362	692,356	702,994	702,994	702,994
139	Ending Capacity Remaining	38,630	10,636	(2)	(2)	(2)
140	Percentage of Capacity Utilization	94.50%	98.49%	100.00%	100.00%	100.00%
Off-Site Disposal - Recyclable / Yard Waste:						
141	Yard Waste	23,762	25,974	27,472	33,730	33,304
142	Recyclable	7,287	15,998	15,305	10,761	5,545
143	Tires	630	361	807	398	352
144	Leachate	77	49	10,552	12,500	12,062
145	Hazardous Materials	1	17	-	-	-
146	Mobile Homes	-	-	-	-	-
147	Construction & Demolition	-	-	-	-	-
148	Total	31,757	42,400	54,137	57,390	51,263
Total Tons by Facility Destination:						
149	Class I Landfill	129,525	130,635	138,105	155,738	158,946
150	Composting	-	-	-	-	-
151	C&D Landfill	12,068	13,619	10,824	-	-
152	Off-site Disposal	31,757	42,400	54,137	57,390	51,263
153	C&D Credit (Fill Dirt Accepted for Free)	11,358	11,819	14,129	14,311	17,993
154	Total	184,708	198,473	217,194	227,439	228,202

Exhibit 2
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

No.	Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<u>RESIDENTIAL DISPOSAL ASSESSMENT UNITS:</u>												
Single Family												
1	Units - Beginning Units	82,023	82,890	83,655	84,318	84,828	85,228	85,578	85,778	85,978	86,178	86,378
2	Units - Growth (Total)	867	765	663	510	400	350	200	200	200	200	200
3	Units - Ending Units	82,890	83,655	84,318	84,828	85,228	85,578	85,778	85,978	86,178	86,378	86,578
4	Units - Average	82,457	83,273	83,987	84,573	85,028	85,403	85,678	85,878	86,078	86,278	86,478
Multi-family												
5	Units - Beginning Units	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768
6	Units - Growth (Total)	-	-	-	-	-	-	-	-	-	-	-
7	Units - Ending Units	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768
8	Units - Average	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768
Total Disposal Assessments												
9	Units - Beginning Units	83,791	84,658	85,423	86,086	86,596	86,996	87,346	87,546	87,746	87,946	88,146
10	Units - Growth (Total)	867	765	663	510	400	350	200	200	200	200	200
11	Units - Ending Units	84,658	85,423	86,086	86,596	86,996	87,346	87,546	87,746	87,946	88,146	88,346
12	Units - Average	84,225	85,041	85,755	86,341	86,796	87,171	87,446	87,646	87,846	88,046	88,246
Equivalent Disposal Units:												
13	Single Family (100.00%)	82,457	83,273	83,987	84,573	85,028	85,403	85,678	85,878	86,078	86,278	86,478
14	Multi-family (91.20%)	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612	1,612
15	Total	84,069	84,885	85,599	86,185	86,640	87,015	87,290	87,490	87,690	87,890	88,090
<u>RESIDENTIAL COLLECTION ASSESSMENT UNITS:</u>												
Mandatory Single Family												
16	Units - Beginning Units	43,546	44,001	44,403	44,752	45,021	45,232	45,417	45,523	45,629	45,735	45,841
17	Units - Growth (Total)	455	402	349	269	211	185	106	106	106	106	106
18	Units - Ending Units	44,001	44,403	44,752	45,021	45,232	45,417	45,523	45,629	45,735	45,841	45,947
19	Units - Average	43,774	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
Total Collection Assessments												
24	Units - Beginning Units	43,546	44,001	44,403	44,752	45,021	45,232	45,417	45,523	45,629	45,735	45,841
25	Units - Growth (Total)	455	402	349	269	211	185	106	106	106	106	106
26	Units - Ending Units	44,001	44,403	44,752	45,021	45,232	45,417	45,523	45,629	45,735	45,841	45,947
27	Units - Average	43,774	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
Equivalent Collection Units:												
28	Single Family (100.00%)	43,774	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
29	Multi-family (91.20%)	-	-	-	-	-	-	-	-	-	-	-
30	Total	43,774	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
<u>TONNAGES BY WASTE TYPE & CUSTOMER:</u>												
Assessment Tons:												
31	Class I Waste	99,974	100,943	101,791	102,487	103,027	103,472	103,798	104,036	104,273	104,511	104,748
33	Annual Tons per Unit	1.187	1.187	1.187	1.187	1.187	1.187	1.187	1.187	1.187	1.187	1.187
34	Construction & Demolition Waste	-	(170)	(343)	(518)	(694)	(872)	(1,049)	(1,052)	(1,054)	(1,057)	(1,059)
35	Annual Tons per Unit	-	(0.002)	(0.004)	(0.006)	(0.008)	(0.010)	(0.012)	(0.012)	(0.012)	(0.012)	(0.012)
37	Adjusted Construction & Demolition Waste	-	(170)	(343)	(518)	(694)	(872)	(1,049)	(1,052)	(1,054)	(1,057)	(1,059)
38	Yard Waste (Includes CCC Yard Waste that is Mulched)	11,302	11,412	11,508	11,586	11,647	11,698	11,735	11,761	11,788	11,815	11,842
39	Annual Tons per Unit	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134	0.134
40	Recycling	5,212	5,263	5,307	5,343	5,371	5,394	5,411	5,424	5,436	5,449	5,461
41	Annual Tons per Unit	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062
42	Tires	-	-	-	-	-	-	-	-	-	-	-
43	Annual Tons per Unit	-	-	-	-	-	-	-	-	-	-	-
44	Other (Scrap Metal, White Goods, etc.)	1,118	1,129	1,138	1,146	1,152	1,157	1,161	1,163	1,166	1,169	1,171
45	Annual Tons per Unit	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013	0.013
46	Total	117,607	118,576	119,400	120,044	120,503	120,849	121,056	121,333	121,609	121,886	122,163
47	Annual Tons per Unit	1.396	1.394	1.392	1.390	1.388	1.386	1.384	1.384	1.384	1.384	1.384

Exhibit 2
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Disposal Units and Solid Waste Tonnages

No.	Description	Fiscal Year Ending September 30,										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
127	Ending Capacity Remaining (Cubic Yards)	846,583	616,171	384,548	151,930	-	-	-	-	-	-	-
128	Percentage of Capacity Utilization	85.91%	89.75%	93.60%	97.47%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
129	Capacity Utilization of C&D Landfill: C&D Tonnages to C&D Landfill	-	(170)	(343)	(518)	(694)	(872)	(1,049)	(1,052)	(1,054)	(1,057)	(1,059)
130	Capacity Utilization of C&D Landfill: Total Acreage - Info Only	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4
131	Active Acreage - Info Only	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4
132	Total Capacity	702,992	702,992	702,992	702,992	702,992	702,992	702,992	702,992	702,992	702,992	702,992
133	Beginning Capacity Remaining	(2)	(2)	399	1,207	2,427	4,063	6,116	8,588	11,066	13,549	16,038
134	Additional Capacity	-	-	-	-	-	-	-	-	-	-	-
135	Tonnage sent to C&D Landfill	0	-170	-343	-518	-694	-872	-1,049	-1,052	-1,054	-1,057	-1,059
136	Assumed Pounds per Cubic Yard	849	849	849	849	849	849	849	849	849	849	849
137	Assumed Cubic Yards Disposed	0	-401	-808	-1,220	-1,636	-2,053	-2,472	-2,478	-2,483	-2,489	-2,495
138	Portion of Landfill Used	702,994	702,593	701,785	700,565	698,929	696,876	694,404	691,926	689,443	686,954	684,459
139	Ending Capacity Remaining	(2)	399	1,207	2,427	4,063	6,116	8,588	11,066	13,549	16,038	18,533
140	Percentage of Capacity Utilization	100.00%	99.94%	99.83%	99.65%	99.42%	99.13%	98.78%	98.43%	98.07%	97.72%	97.36%
Off-Site Disposal - Recyclable / Yard Waste:												
141	Yard Waste	34,758	34,868	34,963	35,042	35,103	35,153	35,190	35,217	35,244	35,271	35,298
142	Recyclable	6,330	6,391	6,445	6,489	6,523	6,551	6,572	6,587	6,602	6,617	6,632
143	Tires	342	342	342	342	342	342	342	342	342	342	342
144	Leachate	12,062	12,062	12,062	12,062	12,062	12,062	12,062	12,062	12,062	12,062	12,062
145	Hazardous Materials	-	-	-	-	-	-	-	-	-	-	-
146	Mobile Homes	-	-	-	-	-	-	-	-	-	-	-
147	Construction & Demolition	-	-	-	-	-	-	-	-	-	-	-
148	Total	53,492	53,663	53,812	53,935	54,030	54,109	54,166	54,208	54,250	54,292	54,334
Total Tons by Facility Destination:												
149	Class I Landfill	160,320	161,289	162,136	162,832	163,372	163,818	164,144	164,381	164,619	164,856	165,094
150	Composting	-	-	-	-	-	-	-	-	-	-	-
151	C&D Landfill	-	(170)	(343)	(518)	(694)	(872)	(1,049)	(1,052)	(1,054)	(1,057)	(1,059)
152	Off-site Disposal	53,492	53,663	53,812	53,935	54,030	54,109	54,166	54,208	54,250	54,292	54,334
153	C&D Credit (Fill Dirt Accepted for Free)	17,993	17,993	17,993	17,993	17,993	17,993	17,993	17,993	17,993	17,993	17,993
154	Total	231,805	232,774	233,599	234,242	234,701	235,048	235,254	235,531	235,808	236,085	236,362

Exhibit 3
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Page 1 of 1

Historical and Projected Assessment Revenues Under Existing Rates													
Line No.	Description	Historical 2022	Fiscal Year Ending September 30,										
			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<u>ASSESSMENT REVENUE - DISPOSAL</u>													
Single Family, Regular - Units													
1	Average Units	81,324	82,457	83,273	83,987	84,573	85,028	85,403	85,678	85,878	86,078	86,278	86,478
2	Existing and Adopted Disposal Assessment	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50
3	Total Single Family, Regular Assessment Revenue - Disposal	\$ 6,953,202	\$ 7,050,031	\$ 7,119,799	\$ 7,180,846	\$ 7,230,992	\$ 7,269,894	\$ 7,301,957	\$ 7,325,469	\$ 7,342,569	\$ 7,359,669	\$ 7,376,769	\$ 7,393,869
Multifamily, Regular - Units													
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	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98	\$ 77.98
6	Total Single Family, Regular Assessment Revenue - Disposal	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869	\$ 137,869
7	Assessment Revenue Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
8	Assessment Revenue - Disposal - Before Discounts and Adjustments	\$ 7,091,071	\$ 7,187,899	\$ 7,257,667	\$ 7,318,714	\$ 7,368,860	\$ 7,407,763	\$ 7,439,825	\$ 7,463,338	\$ 7,480,438	\$ 7,497,538	\$ 7,514,638	\$ 7,531,738
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	\$ (212,732)	\$ (215,637)	\$ (217,730)	\$ (219,561)	\$ (221,066)	\$ (222,233)	\$ (223,195)	\$ (223,900)	\$ (224,413)	\$ (224,926)	\$ (225,439)	\$ (225,952)
11	Assessment Revenue - Disposal - Subtotal	\$ 6,878,339	\$ 6,972,262	\$ 7,039,937	\$ 7,099,153	\$ 7,147,794	\$ 7,185,530	\$ 7,216,630	\$ 7,239,438	\$ 7,256,025	\$ 7,272,612	\$ 7,289,199	\$ 7,305,786
Percent Collection of Disposal Assessments													
12	Current - Delinquent	\$ (6,878)	\$ (6,972)	\$ (7,040)	\$ (7,099)	\$ (7,148)	\$ (7,186)	\$ (7,217)	\$ (7,239)	\$ (7,256)	\$ (7,273)	\$ (7,289)	\$ (7,306)
13	Prior Year Delinquent - Back Bill Revenue	2,915	-	-	-	-	-	-	-	-	-	-	-
14	Assessment Revenue - Disposal - After Discounts and Adjustments	\$ 6,874,376	\$ 6,965,290	\$ 7,032,897	\$ 7,092,054	\$ 7,140,646	\$ 7,178,344	\$ 7,209,413	\$ 7,232,199	\$ 7,248,769	\$ 7,265,339	\$ 7,281,910	\$ 7,298,480
<u>ASSESSMENT REVENUE - COLLECTION</u>													
Mandatory Single Family, Regular - Units													
15	Average Units	43,275	43,774	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
16	Existing and Adopted Collection Assessment	\$ 185.28	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52	\$ 194.52
17	Total Mandatory Single Family, Regular Assessment Revenue - Collection	\$ 8,017,899	\$ 8,514,821	\$ 8,598,173	\$ 8,671,215	\$ 8,731,322	\$ 8,778,007	\$ 8,816,522	\$ 8,844,824	\$ 8,865,444	\$ 8,886,063	\$ 8,906,682	\$ 8,927,301
Non-mandatory Single Family, Regular - Units													
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	\$ 8,017,899	\$ 8,514,821	\$ 8,598,173	\$ 8,671,215	\$ 8,731,322	\$ 8,778,007	\$ 8,816,522	\$ 8,844,824	\$ 8,865,444	\$ 8,886,063	\$ 8,906,682	\$ 8,927,301
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	\$ (240,537)	\$ (255,445)	\$ (257,945)	\$ (260,136)	\$ (261,940)	\$ (263,340)	\$ (264,496)	\$ (265,345)	\$ (265,963)	\$ (266,582)	\$ (267,200)	\$ (267,819)
25	Assessment Revenue - Collection - Subtotal	\$ 7,777,362	\$ 8,259,377	\$ 8,340,228	\$ 8,411,079	\$ 8,469,382	\$ 8,514,667	\$ 8,552,026	\$ 8,579,480	\$ 8,599,480	\$ 8,619,481	\$ 8,639,481	\$ 8,659,482
Percent Collection of Collection Assessments													
26	Current - Delinquent	\$ (7,777)	\$ (8,259)	\$ (8,340)	\$ (8,411)	\$ (8,469)	\$ (8,515)	\$ (8,552)	\$ (8,579)	\$ (8,599)	\$ (8,619)	\$ (8,639)	\$ (8,659)
27	Prior Year Delinquent - Back Bill Revenue	498	-	-	-	-	-	-	-	-	-	-	-
28	Assessment Revenue - Collection - After Discounts and Adjustments	\$ 7,770,084	\$ 8,251,118	\$ 8,331,888	\$ 8,402,668	\$ 8,460,913	\$ 8,506,152	\$ 8,543,474	\$ 8,570,901	\$ 8,590,881	\$ 8,610,862	\$ 8,630,842	\$ 8,650,823
29	Total Assessment Revenue	\$ 14,644,459	\$ 15,216,408	\$ 15,364,785	\$ 15,494,722	\$ 15,601,560	\$ 15,684,495	\$ 15,752,887	\$ 15,803,099	\$ 15,839,650	\$ 15,876,200	\$ 15,912,752	\$ 15,949,302

Historical and Projected Tipping Fee Revenues Under Existing Rates

[illegible]

Exhibit 4
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Historical and Projected Tipping Fee Revenues Under Existing Rates

No.	Description	Historical 2022	Fiscal Year Ending September 30,										
			2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Other (Asbestos, Contaminated Soil, Dead Animals)												
35	Waste Deliveries - Tons	4	4	4	4	4	4	4	4	4	4	4	4
36	Rate Per Ton	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50
37	Annual Revenue Other	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226	\$ 226
	Recycling Residual Tons												
38	Recycling Tons Inbound	4,849	5,212	5,263	5,307	5,343	5,371	5,394	5,411	5,424	5,436	5,449	5,461
39	Recycling Tons Sold	4,071	4,440	4,483	4,521	4,552	4,576	4,596	4,610	4,621	4,631	4,642	4,652
40	Implied Recycling Residuals Sent to Landfill	778	772	779	786	791	795	799	801	803	805	807	809
41	Adjustment	-	(772)	(779)	(786)	(791)	(795)	(799)	(801)	(803)	(805)	(807)	(809)
42	Adjusted Recycling Residuals	778	-	-	-	-	-	-	-	-	-	-	-
43	Rate per Ton	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50	\$ 54.50
44	Annual Recycling Revenue	\$ 42,404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	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
46	Total Disposal Fee Revenue	\$ 4,195,588	\$ 4,151,584	\$ 4,151,176	\$ 4,150,820	\$ 4,150,527	\$ 4,150,299	\$ 4,150,112	\$ 4,149,975	\$ 4,149,875	\$ 4,149,775	\$ 4,149,675	\$ 4,149,575

Exhibit 5
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Operating Expenses

No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,										
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
FUND 4411 - OPERATING																
07602 - CLASS I OPERATIONS																
SALARIES & WAGES																
1	5101200	07602	Salaries/Wages - Regular	Salary	\$ 812,306	\$ 836,675	\$ 861,775	\$ 887,629	\$ 914,258	\$ 941,685	\$ 969,936	\$ 999,034	\$ 1,029,005	\$ 1,059,875	\$ 1,091,671	
2	5101230	07602	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-	
3	5101212	07602	Salary - Market Adjustment	Salary	14,361	14,792	15,236	15,693	16,163	16,648	17,148	17,662	18,192	18,738	19,300	
4	5101400	07602	Salaries/Wages - Overtime	Salary	69,600	71,688	73,839	76,054	78,335	80,685	83,106	85,599	88,167	90,812	93,537	
5	5101501	07602	Special Pay - Stipends	Salary	1,845	1,900	1,957	2,016	2,077	2,139	2,203	2,269	2,337	2,407	2,480	
6	5102100	07602	FICA Taxes - Matching	Salary	62,141	64,005	65,925	67,903	69,940	72,038	74,200	76,426	78,718	81,080	83,512	
7	5102200	07602	Retirement Contributions	Benefit	103,796	106,910	110,117	113,421	116,823	120,328	123,938	127,656	131,486	135,430	139,493	
8	5102210	07602	Retirement Contributions - GASB	Benefit	35,757	36,830	37,935	39,073	40,245	41,452	42,696	43,977	45,296	46,655	48,054	
9	5102300	07602	Life & Health Insurance	Benefit	210,676	216,996	223,506	230,211	237,118	244,231	251,558	259,105	266,878	274,884	283,131	
10	5102400	07602	Workman's Comp Premiums	Salary	31,576	32,523	33,499	34,504	35,539	36,605	37,703	38,834	40,000	41,200	42,436	
11	5102500	07602	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-	
12	5102600	07602	Other Post Employee Benefits - OPEB	Benefit	5,519	5,685	5,855	6,031	6,212	6,398	6,590	6,788	6,991	7,201	7,417	
13	AddPer	07602	Additional Personnel	Calculated	-	-	50,100	51,603	53,151	54,745	56,388	58,079	59,822	61,616	63,465	
14	5102602	07602	OPEB - Def Inf Portion	Benefit	9,586	9,874	10,170	10,475	10,789	11,113	11,446	11,790	12,143	12,508	12,883	
15	TOTAL PERSONNEL SERVICES					\$ 1,357,163	\$ 1,397,878	\$ 1,489,914	\$ 1,534,611	\$ 1,580,650	\$ 1,628,069	\$ 1,676,911	\$ 1,727,219	\$ 1,779,035	\$ 1,832,406	\$ 1,887,378
OPERATING EXPENSES																
16	5303103	07602	Professional Serv - Engineering	Prof Class I	\$ 500,000	\$ 212,000	\$ 217,300	\$ 222,298	\$ 227,411	\$ 232,641	\$ 238,225	\$ 243,942	\$ 249,797	\$ 255,542	\$ 261,419	
17	5303401	07602	Contract Services	Contract Class I	446,050	340,000	48,500	49,615	50,757	51,924	53,170	54,446	55,753	57,035	58,347	
18	5303401a	07602	Mulch Processing	Calculated	385,814	1,038,845	1,067,173	1,093,699	1,120,426	925,826	949,041	972,560	996,660	1,020,360	1,044,622	
19	5303401b	07602	Mulch Hauling	Calculated	500,749	507,057	520,741	533,565	546,510	559,646	573,503	587,584	602,011	616,189	630,701	
20	5303401c	07602	Leachate Treatment/Hauling	Calculated	435,000	549,000	555,000	561,000	567,000	573,000	579,000	585,000	591,000	597,000	603,000	
21	5303405	07602	Contract Services - Uniforms	Inflation	1,750	1,813	1,858	1,901	1,945	1,990	2,037	2,086	2,136	2,185	2,236	
22	5303416	07602	Contract Services - Tire Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
23	5303431	07602	Contract Services - HHW Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
24	5303435	07602	Contract Services - RMPC	Inflation	-	-	-	-	-	-	-	-	-	-	-	
25	5303437	07602	Contract Services - Curbside Recycling	Inflation	-	-	-	-	-	-	-	-	-	-	-	
26	5303495	07602	Contract Services - Garbage Hauling	Inflation	-	-	-	-	-	-	-	-	-	-	-	
27	5303496	07602	Contract Services - Composting	Calculated	-	-	70,304	72,321	74,626	76,931	79,236	81,541	83,846	86,439	89,032	
28	5304001	07602	Travel & Per Diem	Inflation	5,150	5,335	5,469	5,595	5,723	5,855	5,995	6,139	6,287	6,431	6,579	
29	5304004	07602	Travel & Per Diem - Class C	Inflation	36	37	38	39	40	41	42	43	44	45	46	
30	5304101	07602	Communication Services	Inflation	2,520	2,611	2,676	2,738	2,800	2,865	2,934	3,004	3,076	3,147	3,219	
31	5304205	07602	Postage/Express	Inflation	4,710	4,880	5,002	5,117	5,234	5,355	5,483	5,615	5,750	5,882	6,017	
32	5304301	07602	Utility Serv - Elec/Water/Sewer	Inflation	27,600	28,594	29,308	29,983	30,672	31,378	32,131	32,902	33,691	34,466	35,259	
33	5304401	07602	Rentals/Leases - Equip (Exc. Veh)	Constant	18,400	18,400	18,400	18,400	18,400	18,400	18,400	18,400	18,400	18,400	18,400	
34	5304406	07602	Rentals/Leases - Heavy Equipment	Calculated	654,996	932,724	932,724	932,724	1,036,544	1,036,544	1,036,544	1,111,894	1,111,894	1,111,894	1,191,556	
35	5304406a	07602	Rentals/Leases - Heavy Equipment for Composting	Calculated	-	41,938	44,534	44,534	44,534	47,678	47,678	47,678	51,194	51,194	51,194	
36	5304501	07602	Insurance & Bonds - Premiums	Inflation	180,000	186,480	191,142	195,538	200,036	204,636	209,548	214,577	219,727	224,780	229,950	
37	5304601	07602	Repair/Maint - Building & Ground	Repair	27,000	28,350	29,768	31,256	32,819	34,460	36,183	37,992	39,891	41,886	43,980	
38	5304602	07602	Repair/Maint - Vehicles	Repair	50,000	52,500	55,125	57,881	60,775	63,814	67,005	70,355	73,873	77,566	81,445	
39	5304603	07602	Repair/Maint - Equipment	Lease/Repair	74,200	47,250	49,613	81,034	54,698	57,433	93,807	63,320	66,485	108,593	73,300	
40	5304606	07602	Repair/Maint - Software	Repair	30,000	31,500	33,075	34,729	36,465	38,288	40,203	42,213	44,324	46,540	48,867	
41	5304607	07602	Repair/Maint - Phones	Repair	-	-	-	-	-	-	-	-	-	-	-	
42	5304609	07602	Repair/Maintenance - Radios	Repair	-	-	-	-	-	-	-	-	-	-	-	
43	5304701	07602	Printing & Binding	Inflation	5,320	5,512	5,649	5,779	5,912	6,048	6,193	6,342	6,494	6,644	6,796	
44	5304801	07602	Promotional Activities	Inflation	-	-	-	-	-	-	-	-	-	-	-	
45	5304901	07602	Advertising - Legal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
46	5304902	07602	Advertising - Other	Inflation	750	777	796	815	833	853	873	894	916	937	958	
47	5304919	07602	Operating Expense - Special Assessments	Inflation	2,500	2,590	2,655	2,716	2,778	2,842	2,910	2,980	3,052	3,122	3,194	
48	5304921	07602	Reimbursement of Special Assessments	Inflation	750	777	796	815	833	853	873	894	916	937	958	
49	5304922	07602	Fees/Costs - Other	Inflation	17	18	18	18	19	19	20	20	21	21	22	
50	5304923	07602	Fees/Costs - Filing Fees	Inflation	440	456	467	478	489	500	512	525	537	549	562	
51	5304924	07602	Fees - Permit Applications	Inflation	6,230	6,454	6,616	6,768	6,923	7,083	7,253	7,427	7,605	7,780	7,959	
52	5304933	07602	Fees/Costs - Cost Allocation Plan	Inflation	246,536	255,439	261,825	267,847	274,008	280,310	287,037	293,926	300,980	307,903	314,985	
53	5304936	07602	Fees/Costs - Tax Collector	Calculated	143,758	161,120	177,113	183,264	188,301	193,296	198,194	203,042	208,009	213,099	218,313	
54	5304937	07602	Fees/Costs - Bill Notification	Calculated	-	-	85,755	86,341	86,796	87,171	87,446	87,646	87,846	88,046	88,246	
55	5304940	07602	Fees/Costs - Property Appraiser	Calculated	143,758	161,120	177,113	183,264	188,301	193,296	198,194	203,042	208,009	213,099	218,313	
56	5304950	07602	Fees/Costs - Legal Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-	
57	5304953	07602	Fees/Costs - Fleet GPS Tracking	Inflation	1,974	2,045	2,096	2,144	2,194	2,244	2,298	2,353	2,410	2,465	2,522	
58	5304955	07602	Fees/Costs - Flt Cap Recv	Inflation	67,390	69,816	71,561	73,207	74,891	76,614	78,452	80,335	82,263	84,155	86,091	
59	5304956	07602	Fees/Costs - Flt Fac Allo	Inflation	2,598	2,692	2,759	2,822	2,887	2,954	3,024	3,097	3,171	3,244	3,319	
60	5304957	07602	Fees & Costs - Fleet Administration Fees	Inflation	5,213	5,401	5,536	5,663	5,793	5,926	6,069	6,214	6,364	6,510	6,660	
61	5304959	07602	Fees/Costs - Bank Charges	Inflation	18,000	18,648	19,114	19,554	20,004	20,464	20,955	21,458	21,973	22,478	22,995	
62	5304965	07602	Fees/Costs - New Hires	Inflation	1,014	1,051	1,077	1,102	1,127	1,153	1,180	1,209	1,238	1,266	1,295	
63	5304970	07602	Fees/Costs - Tech Services Capital Recovery	Inflation	3,302	3,421	3,506	3,587	3,670	3,754	3,844	3,936	4,031	4,123	4,218	
64	5304975	07602	Bad Debt Expense on Accounts Receivable	Eliminate	-	-	-	-	-	-	-	-	-	-	-	
65	5305101	07602	Office Supplies	Inflation	5,000	5,180	5,310	5,432	5,557	5,684	5,821	5,960	6,104	6,244	6,388	
66	5305103	07602	Office Supplies - Computer Hardware	Inflation	-	-	-	-</								

Exhibit 5
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Operating Expenses

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,									
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
76	5305274	07602	Uncapitalized Equipment - Technology	Inflation	-	-	-	-	-	-	-	-	-	-	-
77	5305401	07602	Books/Publications/Subscriptions	Inflation	950	984	1,009	1,032	1,056	1,080	1,106	1,132	1,160	1,186	1,214
78	5305402	07602	Dues/Memberships	Inflation	1,815	1,880	1,927	1,972	2,017	2,063	2,113	2,164	2,216	2,267	2,319
79	5305506	07602	Educational - Train and Tuition	Inflation	8,850	9,169	9,398	9,614	9,835	10,061	10,303	10,550	10,803	11,052	11,306
80	5305508	07602	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-
81	5305510	07602	Educational - Tuition Reimbursement	Inflation	-	-	-	-	-	-	-	-	-	-	-
82	5305901	07602	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-
83			TOTAL OPERATING EXPENSES		\$ 4,501,087	\$ 5,257,809	\$ 5,255,127	\$ 5,395,039	\$ 5,580,720	\$ 5,475,109	\$ 5,621,066	\$ 5,777,636	\$ 5,899,231	\$ 6,056,943	\$ 6,220,213
			<u>CAPITAL OUTLAY</u>												
84	5626201	07602	Buildings - Construction/Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85	5626401	07602	Equipment (Greater than \$1,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
86			TOTAL CAPITAL EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<u>NON-OPERATING EXPENSES</u>												
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			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<u>TRANSFERS TO OTHER FUNDS</u>												
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	5950610	07602	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-
97	5944810	07602	Transfer - Disaster/Debris Removal Fund 4481	Eliminate	-	-	-	-	-	-	-	-	-	-	-
98	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
99	5910012	07602	Transfer - General Fund Capital Project	Eliminate	-	-	-	-	-	-	-	-	-	-	-
100			TOTAL TRANSFERS		\$ 24,870	\$ 25,616	\$ 26,385	\$ 27,176	\$ 27,991	\$ 28,831	\$ 29,696	\$ 30,587	\$ 31,505	\$ 32,450	\$ 33,423
101			TOTAL OPERATIONS EXPENSES - CLASS I		\$ 5,883,120	\$ 6,681,303	\$ 6,771,426	\$ 6,956,827	\$ 7,189,361	\$ 7,132,009	\$ 7,327,674	\$ 7,535,442	\$ 7,709,771	\$ 7,921,799	\$ 8,141,015
			07603 - RECYCLING OPERATIONS												
			<u>SALARIES & WAGES</u>												
102	5101200	07603	Salaries/Wages - Regular	Salary	\$ 193,649	\$ 199,458	\$ 205,442	\$ 211,605	\$ 217,954	\$ 224,492	\$ 231,227	\$ 238,164	\$ 245,309	\$ 252,668	\$ 260,248
103	5101230	07603	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-
104	5101212	07603	Salary - Market Adjustment	Salary	3,594	3,702	3,813	3,927	4,045	4,166	4,291	4,420	4,553	4,689	4,830
105	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
106	5101501	07603	Special Pay - Stipends	Salary	276	284	293	302	311	320	330	339	350	360	371
107	5102100	07603	FICA Taxes - Matching	Salary	14,814	15,258	15,716	16,188	16,673	17,173	17,689	18,219	18,766	19,329	19,909
108	5102200	07603	Retirement Contributions	Benefit	24,688	25,429	26,191	26,977	27,787	28,620	29,479	30,363	31,274	32,212	33,179
109	5102210	07603	Retirement Contributions - GASB	Benefit	6,923	7,131	7,345	7,565	7,792	8,026	8,266	8,514	8,770	9,033	9,304
110	5102300	07603	Life & Health Insurance	Benefit	49,683	51,173	52,709	54,290	55,919	57,596	59,324	61,104	62,937	64,825	66,770
111	5102400	07603	Workman's Comp Premiums	Salary	5,506	5,671	5,841	6,017	6,197	6,383	6,574	6,772	6,975	7,184	7,400
112	5102500	07603	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-
113	5102600	07603	Other Post Employee Benefits - OPEB	Benefit	3,122	3,216	3,312	3,411	3,514	3,619	3,728	3,840	3,955	4,074	4,196
114	AddPer	07603	Additional Personnel	Calculated	-	-	-	-	-	-	-	-	-	-	-
115	5102602	07603	OPEB - Def Inf Portion	Benefit	-	-	-	-	-	-	-	-	-	-	-
116			TOTAL PERSONNEL SERVICES		\$ 308,255	\$ 317,503	\$ 327,028	\$ 336,839	\$ 346,944	\$ 357,352	\$ 368,073	\$ 379,115	\$ 390,488	\$ 402,203	\$ 414,269
			<u>OPERATING EXPENSES</u>												
117	5303103	07603	Professional Serv - Engineering	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
118	5303401	07603	Contract Services	Inflation	16,500	17,094	17,521	17,924	18,337	18,758	19,209	19,670	20,142	20,605	21,079
119	5303405	07603	Contract Services - Uniforms	Inflation	250	259	265	272	278	284	291	298	305	312	319
120	5303416	07603	Contract Services - Tire Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-
121	5303431	07603	Contract Services - HHW Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-
122	5303435	07603	Contract Services - RMPC	Inflation	-	-	-	-	-	-	-	-	-	-	-
123	5303437	07603	Contract Services - Curbside Recycling	Inflation	-	-	-	-	-	-	-	-	-	-	-
124	5303401a	07603	Contract Services - Recycling Disposal and Hauling	Calculated	505,911	526,692	542,163	556,569	570,907	585,333	600,354	615,486	631,000	646,272	661,912
125	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
126	5304004	07603	Travel & Per Diem - Class C	Inflation	12	12	13	13	13	14	14	14	15	15	15
127	5304101	07603	Communication Services	Inflation	250	259	265	272	278	284	291	298	305	312	319
128	5304205	07603	Postage and Freight	Inflation	500	518	531	543	556	568	582	596	610	624	639
129	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
130	5304401	07603	Rentals/Leases - 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
131	5304406	07603	Rentals/Leases - Heavy Equipment	Calculated	55,616	90,177	90,177	90,177	100,214	100,214	107,499	107,499	107,499	115,201	115,201
132	5304501	07603	Insurance & Bonds - Premiums	Inflation	36,887	38,215	39,170	40,071	40,993	41,936	42,942	43,973	45,028	46,064	47,123
133	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
134	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
135	5304603	07603	Repair/Maint - Equipment	Repair	21,000	22,050	23,153	24,310	25,526	26,802	28,142	29,549	31,027	32,578	34,207
136	5304606	07603	Repair/Maint - Software	Repair	-	-	-	-	-	-	-	-	-	-	-
137	5304607	07603	Repair/Maint - Phones	Repair	-	-	-	-	-	-	-	-	-	-	-
138	5304609	07603	Repair/Maintenance - Radios	Repair	-	-	-	-	-	-	-	-	-	-	-
139	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

Projected Operating Expenses

Account No.		Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,																				
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033											
140	5304801	07603	Promotional Activities	Inflation	10,000	10,360	10,619	10,863	11,113	11,369	11,642	11,921	12,207	12,488	12,775											
141	5304901	07603	Advertising - Legal	Inflation	-	-	-	-	-	-	-	-	-	-	-											
142	5304902	07603	Advertising - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-											
143	5304919	07603	Operating Expense - Special Assessments	Inflation	1,100	1,140	1,168	1,195	1,222	1,251	1,281	1,311	1,343	1,374	1,405											
144	5304921	07603	Reimbursement of Special Assessments	Inflation	-	-	-	-	-	-	-	-	-	-	-											
145	5304922	07603	Fees/Costs - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-											
146	5304923	07603	Fees/Costs - Filing Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-											
147	5304924	07603	Fees - Permit Applications	Inflation	35	36	37	38	39	40	41	42	43	44	45											
148	5304933	07603	Fees/Costs - Cost Allocation Plan	Inflation	30,471	31,568	32,357	33,101	33,863	34,642	35,473	36,324	37,196	38,052	38,927											
149	5304937	07603	Fees/Costs - Tax Collector Refunds	Inflation	-	-	-	-	-	-	-	-	-	-	-											
150	5304950	07603	Fees/Costs - Legal Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-											
151	5304953	07603	Fees/Costs - Fleet GPS Tracking	Inflation	395	409	419	429	439	449	460	471	482	493	505											
152	5304955	07603	Fees/Costs - Flt Cap Recv	Inflation	10,396	10,770	11,040	11,293	11,553	11,819	12,103	12,393	12,690	12,982	13,281											
153	5304956	07603	Fees/Costs - Flt Fac Allo	Inflation	481	498	511	523	535	547	560	573	587	601	614											
154	5304957	07603	Fees & Costs - Fleet Administration Fees	Inflation	1,043	1,081	1,108	1,133	1,159	1,186	1,214	1,243	1,273	1,302	1,332											
155	5304959	07603	Fees/Costs - Bank Charges	Inflation	-	-	-	-	-	-	-	-	-	-	-											
156	5304965	07603	Fees/Costs - New Hires	Inflation	387	401	411	420	430	440	451	461	472	483	494											
157	5304970	07603	Fees/Costs - Tech Services Capital Recovery	Inflation	447	463	475	486	497	508	520	533	546	558	571											
158	5304975	07603	Bad Debt Expense on Accounts Receivable	Eliminate	-	-	-	-	-	-	-	-	-	-	-											
159	5305101	07603	Office Supplies	Inflation	350	363	372	380	389	398	407	417	427	437	447											
160	5305103	07603	Office Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-											
161	5305201	07603	Operating Supplies	Inflation	4,190	4,341	4,449	4,552	4,656	4,763	4,878	4,995	5,115	5,232	5,353											
162	5305202	07603	Gasoline, Oil & Lubricants	Fuel	24,157	25,365	26,633	27,965	29,363	30,831	32,373	33,991	35,691	37,475	39,349											
163	5305205	07603	Clothing & Uniform Apparel	Inflation	450	466	478	489	500	512	524	536	549	562	575											
164	5305221	07603	Operating Supplies - Computer Software	Inflation	-	-	-	-	-	-	-	-	-	-	-											
165	5305222	07603	Operating Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-											
166	5305264	07603	Uncapitalized Equipment	Inflation	31,850	32,997	33,822	34,599	35,395	36,209	37,078	37,968	38,879	39,774	40,688											
167	5305274	07603	Uncapitalized Equipment - Technology	Inflation	-	-	-	-	-	-	-	-	-	-	-											
168	5305401	07603	Books/Publications/Subscriptions	Inflation	-	-	-	-	-	-	-	-	-	-	-											
169	5305402	07603	Dues/Memberships	Inflation	1,360	1,409	1,444	1,477	1,511	1,546	1,583	1,621	1,660	1,698	1,737											
170	5305506	07603	Educational - Train and Tuition	Inflation	5,000	5,180	5,310	5,432	5,557	5,684	5,821	5,960	6,104	6,244	6,388											
171	5305508	07603	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-											
172	5305510	07603	Educational - Tuition Reimbursement	Inflation	-	-	-	-	-	-	-	-	-	-	-											
173	5305901	07603	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-											
174	TOTAL OPERATING EXPENSES				\$	804,188	\$	868,244	\$	890,979	\$	912,572	\$	944,389	\$	966,523	\$	989,707	\$	1,020,584	\$	1,044,865	\$	1,069,031	\$	1,101,592
CAPITAL OUTLAY																										
175	5626201	07603	Buildings - Construction/Acquisition	Eliminate	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176	5626401	07603	Equipment (Greater than \$5,000)	Eliminate	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
177	TOTAL CAPITAL EXPENSES				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
NON-OPERATING EXPENSES																										
178	5909508	07603	Loss On Disposal of Fixed Assets	Eliminate	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
179	5909907	07603	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	5909910	07603	Budget Reserve for Contingencies	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
181	5909914	07603	Budget Reserve - Pay Plan	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
182	5909982	07603	Budget Reserve - OPEB	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
183	TOTAL NON-OPERATING EXPENSES				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
TRANSFERS TO OTHER FUNDS																										
184	5944312	07603	Transfer - NW SL Escrow Fund 4431	Eliminate	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
185	5944610	07603	Transfer - NW Construction Fund 4461	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
186	5944710	07603	Transfer - Capital Fund 4471	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
187	5950610	07603	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
188	5951210	07603	Transfer - Health Self Insurance	Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
189	5999078	07603	Transfer - Grant Match	Eliminate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
190	TOTAL TRANSFERS				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
191	TOTAL OPERATIONS EXPENSES - RECYCLING				\$	1,112,443	\$	1,185,747	\$	1,218,006	\$	1,249,410	\$	1,291,333	\$	1,323,875	\$	1,357,779	\$	1,399,699	\$	1,435,353	\$	1,471,234	\$	1,515,861
07604 - CONVENIENCE CENTERS OPERATIONS																										
SALARIES & WAGES																										
192	5101200	07604	Salaries/Wages - Regular	Salary	\$	495,591	\$	510,459	\$	525,772	\$	541,546	\$	557,792	\$	574,526	\$	591,762	\$	609,514	\$	627,800	\$	646,634	\$	666,033
193	5101230	07604	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
194	5101212	07604	Salary - Market Adjustment	Salary	8,640	8,899	9,166	9,441	9,724	10,016	10,317	10,626	10,945	11,273	11,611											
195	5101400	07604	Salaries/Wages - Overtime	Salary	54,000	55,620	57,289	59,007	60,777	62,601	64,479	66,413	68,406	70,458	72,571											
196	5101501	07604	Special Pay - Stipends	Salary	1,821	1,876	1,932	1,990	2,050	2,111	2,174	2,240	2,307	2,376	2,447											
197	5102100	07604	FICA Taxes - Matching	Salary	37,913	39,050	40,222	41,429	42,671	43,952	45,270	46,628	48,027	49,468	50,952											
198	5102200	07604	Retirement Contributions	Benefit	59,437	61,220	63,057	64,948	66,897	68,904	70,971	73,100	75,293	77,552	79,878											
199	5102210	07604	Retirement Contributions - GASB	Benefit	20,592	21,210	21,846	22,501	23,176	23,872	24,588	25,326	26,085	26,868	27,674											
200	5102300	07604	Life & Health Insurance	Benefit	115,570	119,037	122,608	126,286	130,075	133,977	137,997	142,137	146,401	150,793	155,316											
201	5102400	07604	Workman's Comp Premiums	Salary	24,979	25,728	26,500	27,295	28,114	28,958	29,826	30,721	31,643	32,592	33,570											
202	5102500	07604	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-											
203	5102600	07604	Other Post Employee Benefits - OPEB	Benefit	3,421	3,524	3,629	3,738	3,850	3,966	4,085	4,207	4,334	4,464	4,598											
204	AddPer	07604	Additional Personnel	Calculated	-	-	-	-	-	-	-	-	-	-	-											
205	5102602	07604	OPEB - Def Inf Portion	Benefit	-	-	-	-	-	-	-	-	-	-	-											

Account No.		Cost Center	Description	Escalation Factors	Fiscal Year Ending September 30,											
					Adjusted 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
206	TOTAL PERSONNEL SERVICES					\$ 821,964	\$ 846,623	\$ 872,022	\$ 898,182	\$ 925,128	\$ 952,882	\$ 981,468	\$ 1,010,912	\$ 1,041,239	\$ 1,072,477	\$ 1,104,651
<u>OPERATING EXPENSES</u>																
207	5303103	07604	Professional Serv - Engineering	Inflation	\$ 200,000	\$ 207,200	\$ 212,380	\$ 217,265	\$ 222,262	\$ 227,374	\$ 232,831	\$ 238,419	\$ 244,141	\$ 249,756	\$ 255,500	
208	5303401	07604	Contract Services - Contract-CCC	Contract-CCC	\$ 53,400	\$ 55,322	\$ 56,705	\$ 58,010	\$ 59,344	\$ 60,709	\$ 62,166	\$ 63,658	\$ 65,186	\$ 66,685	\$ 68,219	
209	5303405	07604	Contract Services - Uniforms	Inflation	1,500	1,554	1,593	1,629	1,667	1,705	1,746	1,788	1,831	1,873	1,916	
210	5303416	07604	Contract Services - Tire Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
211	5303431	07604	Contract Services - HHW Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
212	5303435	07604	Contract Services - RMPC	Inflation	-	-	-	-	-	-	-	-	-	-	-	
213	5303437	07604	Contract Services - Curbside Recycling	Inflation	-	-	-	-	-	-	-	-	-	-	-	
214	5303495	07604	Contract Services - Garbage Hauling	Inflation	-	-	-	-	-	-	-	-	-	-	-	
215	5304001	07604	Travel & Per Diem	Inflation	1,000	1,036	1,062	1,086	1,111	1,137	1,164	1,192	1,221	1,249	1,278	
216	5304004	07604	Travel & Per Diem - Class C	Inflation	24	25	25	26	27	27	28	29	29	30	31	
217	5304101	07604	Communication Services	Inflation	850	881	903	923	945	966	990	1,013	1,038	1,061	1,086	
218	5304205	07604	Postage/Express	Inflation	-	-	-	-	-	-	-	-	-	-	-	
219	5304301	07604	Utility Serv - Elec/Water/Sewer	Inflation	6,700	6,941	7,115	7,278	7,446	7,617	7,800	7,987	8,179	8,367	8,559	
220	5304401	07604	Rentals/Leases - Equip (Exc. Veh)	Constant	50,720	50,720	50,720	50,720	50,720	50,720	50,720	50,720	50,720	50,720	50,720	
221	5304406	07604	Rentals/Leases - Heavy Equipment	Calculated	83,875	131,685	131,685	131,685	146,343	146,343	146,343	156,981	156,981	156,981	168,228	
222	5304501	07604	Insurance & Bonds - Premiums	Inflation	68,000	70,448	72,209	73,870	75,569	77,307	79,162	81,062	83,008	84,917	86,870	
223	5304601	07604	Repair/Maint - Building & Ground	Repair	29,750	31,238	32,799	34,439	36,161	37,969	39,868	41,861	43,954	46,152	48,460	
224	5304602	07604	Repair/Maint - Vehicles	Repair	125,000	131,250	137,813	144,703	151,938	159,535	167,512	175,888	184,682	193,916	203,612	
225	5304603	07604	Repair/Maint - Equipment	Repair	100,000	105,000	110,250	115,763	121,551	127,628	134,010	140,710	147,746	155,133	162,889	
226	5304606	07604	Repair/Maint - Software	Repair	-	-	-	-	-	-	-	-	-	-	-	
227	5304607	07604	Repair/Maint - Phones	Repair	-	-	-	-	-	-	-	-	-	-	-	
228	5304609	07604	Repair/Maintenance - Radios	Repair	-	-	-	-	-	-	-	-	-	-	-	
229	5304701	07604	Printing & Binding	Inflation	500	518	531	543	556	568	582	596	610	624	639	
230	5304801	07604	Promotional Activities	Inflation	-	-	-	-	-	-	-	-	-	-	-	
231	5304901	07604	Advertising - Legal	Inflation	-	-	-	-	-	-	-	-	-	-	-	
232	5304902	07604	Advertising - Other	Inflation	-	-	-	-	-							

[illegible]

Projected Operating Expenses

			Escalation	Adjusted	Fiscal Year Ending September 30,										
No.	Account No.	Cost Center	Description	Factors	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
349	5305508	07605	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-
350	5305510	07605	Educational - Tuition Reimbursement	Inflation	-	-	-	-	-	-	-	-	-	-	-
351	5305901	07605	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-
352			TOTAL OPERATING EXPENSES		\$ 99,580	\$ 146,592	\$ 146,592	\$ 146,592	\$ 162,909	\$ 162,909	\$ 162,909	\$ 174,752	\$ 174,752	\$ 174,752	\$ 187,272
			<u>CAPITAL OUTLAY</u>												
353	5626201	07605	Buildings - Construction/Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
354	5626401	07605	Equipment (Greater than \$1,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
355			TOTAL CAPITAL EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<u>NON-OPERATING EXPENSES</u>												
356	5909508	07605	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
357	5909907	07605	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-
358	5909910	07605	Budget Reserve for Contingencies	Eliminate	-	-	-	-	-	-	-	-	-	-	-
359	5909914	07605	Budget Reserve - Pay Plan	Eliminate	-	-	-	-	-	-	-	-	-	-	-
360	5909982	07605	Budget Reserve - OPEB	Eliminate	-	-	-	-	-	-	-	-	-	-	-
361			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			<u>TRANSFERS TO OTHER FUNDS</u>												
362	5944312	07605	Transfer - NW SL Escrow Fund 4431	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
363	5944610	07605	Transfer - NW Construction Fund 4461	Eliminate	-	-	-	-	-	-	-	-	-	-	-
364	5944710	07605	Transfer - Capital Fund 4471	Eliminate	-	-	-	-	-	-	-	-	-	-	-
365	5950610	07605	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-
366	5951210	07605	Transfer - Health Self Insurance	Benefit	-	-	-	-	-	-	-	-	-	-	-
367	5999078	07605	Transfer - Grant Match	Eliminate	-	-	-	-	-	-	-	-	-	-	-
368			TOTAL TRANSFERS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
369			TOTAL OPERATIONS EXPENSES - C&D		\$ 99,580	\$ 146,592	\$ 146,592	\$ 146,592	\$ 162,909	\$ 162,909	\$ 162,909	\$ 174,752	\$ 174,752	\$ 174,752	\$ 187,272
			07606 - HHW/SQG												
			<u>SALARIES & WAGES</u>												
370	5101200	07606	Salaries/Wages - Regular	Salary	\$ 107,552	\$ 110,779	\$ 114,102	\$ 117,525	\$ 121,051	\$ 124,682	\$ 128,423	\$ 132,275	\$ 136,244	\$ 140,331	\$ 144,541
371	5101230	07606	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-
372	5101212	07606	Salary - Market Adjustment	Salary	2,040	2,101	2,164	2,229	2,296	2,365	2,436	2,509	2,584	2,662	2,742
373	5101400	07606	Salaries/Wages - Overtime	Salary	1,800	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349	2,419
374	5101501	07606	Special Pay - Stipends	Salary	333	343	353	364	375	386	398	410	422	434	448
375	5102100	07606	FICA Taxes - Matching	Salary	8,228	8,475	8,729	8,991	9,261	9,539	9,825	10,119	10,423	10,736	11,058
376	5102200	07606	Retirement Contributions	Benefit	15,003	15,453	15,917	16,394	16,886	17,393	17,914	18,452	19,005	19,576	20,163
37															

Exhibit 5
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Operating Expenses

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,									
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
413	5304922	07606	Fees/Costs - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-
414	5304923	07606	Fees/Costs - Filing Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-
415	5304924	07606	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-
416	5304933	07606	Fees/Costs - Cost Allocation Plan	Inflation	16,749	17,352	17,786	18,195	18,613	19,041	19,498	19,966	20,446	20,916	21,397
417	5304937	07606	Fees/Costs - Tax Collector Refunds	Inflation	-	-	-	-	-	-	-	-	-	-	-
418	5304950	07606	Fees/Costs - Legal Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-
419	5304953	07606	Fees/Costs - Fleet GPS Tracking	Inflation	593	614	630	644	659	674	690	707	724	741	758
420	5304955	07606	Fees/Costs - Flt Cap Recv	Inflation	11,852	12,279	12,586	12,875	13,171	13,474	13,798	14,129	14,468	14,801	15,141
421	5304956	07606	Fees/Costs - Flt Fac Allo	Inflation	385	399	409	418	428	438	448	459	470	481	492
422	5304957	07606	Fees & Costs - Fleet Administration Fees	Inflation	1,043	1,081	1,108	1,133	1,159	1,186	1,214	1,243	1,273	1,302	1,332
423	5304959	07606	Fees/Costs - Bank Charges	Inflation	-	-	-	-	-	-	-	-	-	-	-
424	5304965	07606	Fees/Costs - New Hires	Inflation	387	401	411	420	430	440	451	461	472	483	494
425	5304970	07606	Fees/Costs - Tech Services Capital Recovery	Inflation	337	349	358	366	375	383	392	402	411	421	431
426	5304975	07606	Bad Debt Expense on Accounts Receivable	Eliminate	-	-	-	-	-	-	-	-	-	-	-
427	5305101	07606	Office Supplies	Inflation	300	311	319	326	333	341	349	358	366	375	383
428	5305103	07606	Office Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-
429	5305201	07606	Operating Supplies	Inflation	16,800	17,405	17,840	18,250	18,670	19,099	19,558	20,027	20,508	20,980	21,462
430	5305202	07606	Gasoline, Oil & Lubricants	Fuel	7,538	7,915	8,311	8,726	9,162	9,621	10,102	10,607	11,137	11,694	12,279
431	5305205	07606	Clothing & Uniform Apparel	Inflation	300	311	319	326	333	341	349	358	366	375	383
432	5305221	07606	Operating Supplies - Computer Software	Inflation	-	-	-	-	-	-	-	-	-	-	-
433	5305222	07606	Operating Supplies - Computer Hardware	Inflation	-	-	-	-	-	-	-	-	-	-	-
434	5305264	07606	Uncapitalized Equipment	Inflation	8,500	8,806	9,026	9,234	9,446	9,663	9,895	10,133	10,376	10,615	10,859
435	5305265	07606	Uncapitalized Equipment (\$1,000-\$,999)	Inflation	-	-	-	-	-	-	-	-	-	-	-
436	5305274	07606	Uncapitalized Equipment - Technology	Inflation	-	-	-	-	-	-	-	-	-	-	-
437	5305401	07606	Books/Publications/Subscriptions	Inflation	-	-	-	-	-	-	-	-	-	-	-
438	5305402	07606	Dues/Memberships	Inflation	600	622	637	652	667	682	698	715	732	749	767
439	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
440	5305508	07606	Educational - Grant Funds	Inflation	-	-	-	-	-	-	-	-	-	-	-
441	5305901	07606	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-
442			TOTAL OPERATING EXPENSES		\$ 141,741	\$ 147,974	\$ 151,712	\$ 155,325	\$ 159,516	\$ 163,345	\$ 167,416	\$ 171,953	\$ 176,275	\$ 180,591	\$ 185,400
<u>CAPITAL OUTLAY</u>															
443	5626201	07606	Buildings - Construction/Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
444	5626401	07606	Equipment (Greater than \$1,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
445			TOTAL CAPITAL EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>NON-OPERATING EXPENSES</u>															
446	5909508	07606	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
447	5909907	07606	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-
448	5909910	07606	Budget Reserve for Contingencies	Eliminate	-	-	-	-	-	-	-	-	-	-	-
449	5909914	07606	Budget Reserve - Pay Plan	Eliminate	-	-	-	-	-	-	-	-	-	-	-
450	5909982	07606	Budget Reserve - OPEB	Eliminate	-	-	-	-	-	-	-	-	-	-	-
451			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>TRANSFERS TO OTHER FUNDS</u>															
452	5944312	07606	Transfer - NW SL Escrow Fund 4431	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453	5944610	07606	Transfer - NW Construction Fund 4461	Eliminate	-	-	-	-	-	-	-	-	-	-	-
454	5944710	07606	Transfer - Capital Fund 4471	Eliminate	-	-	-	-	-	-	-	-	-	-	-
455	5950610	07606	Transfer - Computer Replacement	Eliminate	-	-	-	-	-	-	-	-	-	-	-
456	5951210	07606	Transfer - Health Self Insurance	Benefit	-	-	-	-	-	-	-	-	-	-	-
457	5999078	07606	Transfer - Grant Match	Eliminate	-	-	-	-	-	-	-	-	-	-	-
458			TOTAL TRANSFERS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
459			TOTAL OPERATIONS EXPENSES - HHW/SQG		\$ 317,192	\$ 328,688	\$ 337,848	\$ 347,045	\$ 356,988	\$ 366,741	\$ 376,914	\$ 387,736	\$ 398,531	\$ 409,515	\$ 421,192
07607 - WASTE TIRES															
<u>SALARIES & WAGES</u>															
460	5101200	07607	Salaries/Wages - Regular	Salary	\$ 26,659	\$ 27,459	\$ 28,283	\$ 29,131	\$ 30,005	\$ 30,905	\$ 31,832	\$ 32,787	\$ 33,771	\$ 34,784	\$ 35,827
461	5101230	07607	Salaries/Wages-Emergency Diff	Salary	-	-	-	-	-	-	-	-	-	-	-
462	5101212	07607	Salary - Market Adjustment	Salary	478	492	507	522	538	554	571	588	606	624	642
463	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
464	5101501	07607	Special Pay - Stipends	Salary	65	67	69	71	73	75	78	80	82	85	87
465	5102100	07607	FICA Taxes - Matching	Salary	2,040	2,101	2,164	2,229	2,296	2,365	2,436	2,509	2,584	2,662	2,742
466	5102200	07607	Retirement Contributions	Benefit	3,093	3,186	3,281	3,380	3,481	3,586	3,693	3,804	3,918	4,036	4,157
467	5102210	07607	Retirement Contributions - GASB	Benefit	1,749	1,801	1,856	1,911	1,969	2,028	2,088	2,151	2,216	2,282	2,351
468	5102300	07607	Life & Health Insurance	Benefit	6,186	6,372	6,563	6,760	6,962	7,171	7,386	7,608	7,836	8,071	8,313
469	5102400	07607	Workman's Comp Premiums	Salary	868	894	921	948	977	1,006	1,036	1,068	1,100	1,133	1,167
470	5102500	07607	Unemployment Compensation	Benefit	-	-	-	-	-	-	-	-	-	-	-
471	5102600	07607	Other Post Employee Benefits - OPEB	Benefit	188	194	199	205	212	218	224	231	238	245	253
472	AddPer	07607	Additional Personnel	Calculated	-	-	-	-	-	-	-	-	-	-	-
473	5102602	07607	OPEB - Def Inf Portion	Benefit	496	511	526	542	558	575	592	610	628	647	667
474			TOTAL PERSONNEL SERVICES		\$ 46,022	\$ 47,403	\$ 48,825	\$ 50,289	\$ 51,798	\$ 53,352	\$ 54,953	\$ 56,601	\$ 58,299	\$ 60,048	\$ 61,850

Account			Cost		Fiscal Year Ending September 30,										
No.	No.	Center	Description	Factors	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
OPERATING EXPENSES															
475	5303103	07607	Professional Serv - Engineering	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
476	5303401	07607	Contract Services	Inflation	-	-	-	-	-	-	-	-	-	-	-
477	5303405	07607	Contract Services - Uniforms	Inflation	125	130	133	136	139	142	146	149	153	156	160
478	5303416	07607	Contract Services - Tire Disposal	Inflation	45,000	46,620	47,786	48,885	50,009	51,159	52,387	53,644	54,932	56,195	57,488
479	5303431	07607	Contract Services - HHW Disposal	Inflation	-	-	-	-	-	-	-	-	-	-	-
480	5303435	07607	Contract Services - RMPC	Inflation	-	-	-	-	-	-	-	-	-	-	-
481	5303437	07607	Contract Services - Curbside Recycling	Inflation	-	-	-	-	-	-	-	-	-	-	-
482	5303495	07607	Contract Services - Garbage Hauling	Inflation	-	-	-	-	-	-	-	-	-	-	-
483	5304001	07607	Travel & Per Diem	Inflation	-	-	-	-	-	-	-	-	-	-	-
484	5304004	07607	Travel & Per Diem - Class C	Inflation	12	12	13	13	13	14	14	14	15	15	15
485	5304101	07607	Communication Services	Inflation	-	-	-	-	-	-	-	-	-	-	-
486	5304205	07607	Postage/Express	Inflation	-	-	-	-	-	-	-	-	-	-	-
487	5304301	07607	Utility Serv - Elec/Water/Sewer	Inflation	-	-	-	-	-	-	-	-	-	-	-
488	5304401	07607	Rentals/Leases - Equip (Exc. Veh)	Constant	-	-	-	-	-	-	-	-	-	-	-
489	5304406	07607	Rentals/Leases - Heavy Equipment	Calculated	9,975	14,851	14,851	14,851	16,504	16,504	16,504	17,703	17,703	17,703	18,972
490	5304501	07607	Insurance & Bonds - Premiums	Inflation	3,456	3,580	3,670	3,754	3,841	3,929	4,023	4,120	4,219	4,316	4,415
491	5304601	07607	Repair/Maint - Building & Ground	Repair	-	-	-	-	-	-	-	-	-	-	-
492	5304602	07607	Repair/Maint - Vehicles	Repair	2,000	2,100	2,205	2,315	2,431	2,553	2,680	2,814	2,955	3,103	3,258
493	5304603	07607	Repair/Maint - Equipment	Repair	1,000	1,050	1,103	1,158	1,216	1,276	1,340	1,407	1,477	1,551	1,629
494	5304606	07607	Repair/Maint - Software	Repair	-	-	-	-	-	-	-	-	-	-	-
495	5304607	07607	Repair/Maint - Phones	Repair	-	-	-	-	-	-	-	-	-	-	-
496	5304609	07607	Repair/Maintenance - Radios	Repair	-	-	-	-	-	-	-	-	-	-	-
497	5304701	07607	Printing & Binding	Inflation	-	-	-	-	-	-	-	-	-	-	-
498	5304801	07607	Promotional Activities	Inflation	-	-	-	-	-	-	-	-	-	-	-
499	5304901	07607	Advertising - Legal	Inflation	-	-	-	-	-	-	-	-	-	-	-
500	5304902	07607	Advertising - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-
501	5304921	07607	Reimbursement of Special Assessments	Inflation	-	-	-	-	-	-	-	-	-	-	-
502	5304922	07607	Fees/Costs - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-
503	5304923	07607	Fees/Costs - Filing Fees	Inflation	-	-	-	-	-	-	-	-	-	-	-
504	5304924	07607	Fees - Permit Applications	Inflation	280	290	297	304	311	318	326	334	342	350	358
505	5304933	07607	Fees/Costs - Cost Allocation Plan	Inflation	5,321	5,513	5,650	5,780	5,913	6,049	6,194	6,343	6,495	6,645	6,798
506	5304937	07607	Fees/Costs - Tax Collector Refunds	Inflation	-	-	-	-	-	-	-	-	-	-	-
507	5304950	07607	Fees/Costs - Legal Fees	Inflation	-	-	-								

Projected Operating Expenses

Account				Cost	Escalation	Adjusted	Fiscal Year Ending September 30,								
No.	No.	Center	Description	Factors	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
546			TOTAL TRANSFERS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
547			TOTAL OPERATIONS EXPENSES - WASTE TIRES		\$ 123,053	\$ 131,803	\$ 135,114	\$ 138,392	\$ 143,417	\$ 146,886	\$ 150,524	\$ 155,469	\$ 159,324	\$ 163,217	\$ 168,492
			44411 - DISASTER												
			OPERATING EXPENSES												
548	5303401	44411	Contract Services	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
549	5305101	44411	Office Supplies	Eliminate	-	-	-	-	-	-	-	-	-	-	-
550	5305201	44411	Operating Supplies	Eliminate	-	-	-	-	-	-	-	-	-	-	-
551	5305264	44411	Uncapitalized Equipment	Eliminate	-	-	-	-	-	-	-	-	-	-	-
552			TOTAL OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
553			TOTAL OPERATIONS EXPENSES - DISASTER		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
554			GRAND TOTAL FUND 4411		\$ 9,430,153	\$ 10,480,771	\$ 10,676,017	\$ 10,966,716	\$ 11,350,730	\$ 11,405,036	\$ 11,717,289	\$ 12,076,589	\$ 12,375,176	\$ 12,713,955	\$ 13,097,277
			FUND 7034 - COLLECTION OPERATING												
			09034 - SOLID WASTE COLLECTION												
			OPERATING EXPENSES												
555	5303401	09034	Contract Services	Calculated	\$ 7,754,476	\$ 8,187,094	\$ 8,593,650	\$ 8,987,175	\$ 9,379,092	\$ 9,780,574	\$ 10,185,735	\$ 10,599,155	\$ 11,030,833	\$ 11,480,883	\$ 11,945,290
556	5304902	09034	Advertising - Other	Calculated	500	44,202	44,578	44,887	45,127	45,325	45,470	45,576	45,682	45,788	45,894
557	5304701	09034	Printing & Binding	Inflation	7,500	7,770	7,964	8,147	8,335	8,527	8,731	8,941	9,155	9,366	9,581
558	5304205	09034	Postage and Freight	Inflation	22,000	22,792	23,362	23,899	24,449	25,011	25,611	26,226	26,855	27,473	28,105
559	5304921	09034	Oper EXP - RMB Special Assessment	Inflation	1,000	1,036	1,062	1,086	1,111	1,137	1,164	1,192	1,221	1,249	1,278
560	5304933	09034	Fees/Costs - Cost Allocation Plan	Inflation	23,321	24,161	24,765	25,334	25,917	26,513	27,149	27,801	28,468	29,123	29,793
561	5304934	09034	Fees & Costs - TC Commission	Calculated	170,296	178,043	180,154	181,068	181,978	182,823	183,391	183,842	184,303	184,751	185,125
562	5304936	09034	Fees/Costs - Tax Collector	Calculated	170,296	178,043	180,154	181,068	181,978	182,823	183,391	183,842	184,303	184,751	185,125
563	5304940	09034	Fees/Costs - Prop Appraiser	Inflation	-	-	-	-	-	-	-	-	-	-	-
564	5304959	09034	Fees/Costs - Bank Charges	Inflation	50	52	53	54	56	57	58	60	61	62	64
565			TOTAL OPERATING EXPENSES		\$ 8,149,439	\$ 8,643,193	\$ 9,055,742	\$ 9,452,719	\$ 9,848,042	\$ 10,252,789	\$ 10,660,701	\$ 11,076,634	\$ 11,510,881	\$ 11,963,446	\$ 12,430,255
			NON-OPERATING EXPENSES												
566	5909910	09034	Budget Reserve For Contingency	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
567			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
568	Cont	Cont	Operating Contingency (1.0% of O&M)	Calculated	81,494	86,432	90,557	94,527	98,480	102,528	106,607	110,766	115,109	119,634	124,303
569			TOTAL OPERATIONS EXPENSES - SOLID WASTE COLLECTION		\$ 8,230,933	\$ 8,729,6									

Exhibit 5
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Operating Expenses

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,									
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
593	5303101	07681	Professional Services	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
594	5303103	4461	Professional Serv - Engineering	Inflation	-	-	-	-	-	-	-	-	-	-	-
595	5304902	4461	Advertising - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-
596	5304924	4461	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-
597	5304933	07681	Fees/Costs - Cost Allocation Plan	Inflation	11,810	12,235	12,541	12,829	13,125	13,426	13,749	14,079	14,417	14,748	15,087
598	5304959	07681	Fees/Costs - Bank Charges	Inflation	40	41	42	43	44	45	47	48	49	50	51
599	5305901	4461	Depreciation Expense	Eliminate	-	-	-	-	-	-	-	-	-	-	-
600			TOTAL OPERATING EXPENSES		\$ 11,850	\$ 12,277	\$ 12,584	\$ 12,873	\$ 13,169	\$ 13,472	\$ 13,795	\$ 14,126	\$ 14,465	\$ 14,798	\$ 15,138
<u>CAPITAL OUTLAY</u>															
601	5666533	4461	CIP - NW Cell #3	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602	5666572	4461	CIP - NW Cell #4	Eliminate	-	-	-	-	-	-	-	-	-	-	-
603	5666575	4461	CIP - Class I/L/F Construction	Eliminate	-	-	-	-	-	-	-	-	-	-	-
604	5666605	4461	C&D Expansion	Eliminate	-	-	-	-	-	-	-	-	-	-	-
605			TOTAL CAPITAL OUTLAY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>DEBT SERVICE</u>															
606	5707201	4461	Interest - Bonds	Eliminate	-	-	-	-	-	-	-	-	-	-	-
607			TOTAL DEBT SERVICE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>NON-OPERATING EXPENSES</u>															
608	5909924	4461	Budget Reserve - Future Cell Construction	Eliminate	-	-	-	-	-	-	-	-	-	-	-
609	5909501	4461	Amortization - Bond Iss Cs	Eliminate	-	-	-	-	-	-	-	-	-	-	-
610			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
611			TOTAL FUTURE CELL CONSTRUCTION EXPENSES		\$ 11,850	\$ 12,277	\$ 12,584	\$ 12,873	\$ 13,169	\$ 13,472	\$ 13,795	\$ 14,126	\$ 14,465	\$ 14,798	\$ 15,138
<u>FUND 4471 - CAPITAL</u>															
<u>OPERATING EXPENSES</u>															
612	5303101	07691	Professional Services	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
613	5303103	4471	Professional Serv - Engineering	Eliminate	-	-	-	-	-	-	-	-	-	-	-
614	5304601	4471	Repair/Maint - Building & Ground	Inflation	-	-	-	-	-	-	-	-	-	-	-
615	5304902	07691	Advertising - Other	Inflation	-	-	-	-	-	-	-	-	-	-	-
616	5304924	07691	Fees - Permit Applications	Inflation	-	-	-	-	-	-	-	-	-	-	-
617	5304933	07691	Fees/Costs - Cost Allocation Plan	Inflation	28,010	29,018	29,744	30,428	31,128	31,844	32,608	33,391	34,192	34,978	35,783
618	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
619	5304955	07691	Fees/Costs - Fleet Capital Recovery	Inflation	-	-	-	-	-	-	-	-	-	-	-
620	5304959	07691	Fees/Costs - Bank Charges	Inflation	45	47	48	49	50	51	52	54	55	56	57
621	5305265	4471	Uncapzd Equip \$1000-\$4999	Inflation	-	-	-	-	-	-	-	-	-	-	-
622	5305901	4471	Depreciation Expense	Inflation	-	-	-	-	-	-	-	-	-	-	-
623			TOTAL OPERATING EXPENSES		\$ 48,055	\$ 49,785	\$ 51,030	\$ 52,203	\$ 53,404	\$ 54,632	\$ 55,943	\$ 57,286	\$ 58,661	\$ 60,010	\$ 61,390
<u>CAPITAL OUTLAY</u>															
624	5626101	4471	Land Acquisition	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
625	5626201	4471	Buildings - Construction/Acquisition	Eliminate	-	-	-	-	-	-	-	-	-	-	-
626	5626301	4471	Improvements (Greater than \$10,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
627	5626401	4471	Equipment (Greater than \$5,000)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
628			TOTAL CAPITAL OUTLAY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>NON-OPERATING EXPENSES</u>															
629	5909508	4471	Loss On Disposal of Fixed Assets	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
630	5909907	4471	Budget P.O. Carry Forward	Eliminate	-	-	-	-	-	-	-	-	-	-	-
631	5909920	4471	Budget Reserve - Repair & Replace	Eliminate	-	-	-	-	-	-	-	-	-	-	-
632	5950810	4471	Transfer - Fleet Replacement (5081)	Eliminate	-	-	-	-	-	-	-	-	-	-	-
633			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
634			TOTAL CAPITAL EXPENSES		\$ 48,055	\$ 49,785	\$ 51,030	\$ 52,203	\$ 53,404	\$ 54,632	\$ 55,943	\$ 57,286	\$ 58,661	\$ 60,010	\$ 61,390

Exhibit 5
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Operating Expenses

Line No.	Account No.	Cost Center	Description	Escalation Factors	Adjusted 2023	Fiscal Year Ending September 30,									
						2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
FUND 4481 - Disaster / Debris Removal															
OPERATING EXPENSES															
635	5305201	44481	Operating Supplies	Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
636	5303401	4481	Contracted Services	Constant	50	50	50	50	50	50	50	50	50	50	50
637	5304959	44481	Fees/Costs - Bank Charges	Inflation	50	52	53	54	56	57	58	60	61	62	64
638			TOTAL OPERATING EXPENSES		\$ 100	\$ 102	\$ 103	\$ 104	\$ 106	\$ 107	\$ 108	\$ 110	\$ 111	\$ 112	\$ 114
CAPITAL OUTLAY															
639	5626401	44481	Equipment (Greater than \$1,000)	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
640			TOTAL CAPITAL OUTLAY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NON-OPERATING EXPENSES															
641	5909963	44481	Budget Reserve for Contingency	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
642		44481	Budget Reserve - Disaster / Debris Removal	Eliminate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS AND AIDS															
643	5808123	44481	AID-COB Disaster Debris	Constant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
644			TOTAL NON-OPERATING EXPENSES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
645			TOTAL DIASER / DEBRIS REMOVAL		\$ 100	\$ 102	\$ 103	\$ 104	\$ 106	\$ 107	\$ 108	\$ 110	\$ 111	\$ 112	\$ 114
646	Cont	Cont	Operating Contingency (1.0% of O&M)	Calculated	94,902	105,429	107,397	110,319	114,174	114,732	117,871	121,481	124,484	127,889	131,739
647			TOTAL EXPENSES		\$ 17,815,992	\$ 19,377,988	\$ 19,993,430	\$ 20,689,462	\$ 21,478,104	\$ 21,943,296	\$ 22,672,315	\$ 23,456,992	\$ 24,198,887	\$ 24,999,845	\$ 25,860,216

Exhibit 6
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

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Capital Improvement Funding Plan [1]

No.	Project Description	Escalation Factor	Funding Source	Projected Fiscal Year ending September 30										Total	
				2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
<u>CIP Escalation Factor Alternatives</u>															
<u>General Project Escalators</u>															
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	
Solid Waste Fund Capital Projects															
5	Administration Building	None	Cap/R&R	\$ -	\$ 1,500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
6	Cell 3 Lateral Gas Collection System	None	Cap/R&R	-	200,000	600,000	-	-	-	-	-	-	-	-	800,000
7	Class I Landfill Cell 4	None	Future	7,000,000	-	-	-	-	-	-	-	-	-	-	7,000,000
8	Class I Landfill Cell 4	None	DebtI	15,750,000	4,411,900	-	-	-	-	-	-	-	-	-	20,161,900
9	Class I Landfill Cell 4 Construction (Second Funding Source)	None	Future	-	838,100	-	-	-	-	-	-	-	-	-	838,100
10	New Roof / Slab Expansion of Household Hazardous Waste Building	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
11	Composting Facility	None	Cap/R&R	-	1,000,000	-	-	-	-	-	-	-	-	-	1,000,000
	Composting Facility (Second Funding Source)	None	Grant	-	3,900,000	-	-	-	-	-	-	-	-	-	3,900,000
12	Composting Equipment - Trommel	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
13	Composting Equipment - Bagger	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
14	Cell 1 Road Construction	None	Cap/R&R	200,000	-	-	-	-	-	-	-	-	-	-	200,000
15	ERP Software	None	Op	-	-	-	-	-	-	-	-	-	-	-	-
16	Repair RMPC	None	Cap/R&R	-	-	-	-	-	-	-	-	-	-	-	-
17	Concrete at West	None	Cap/R&R	200,000	-	-	-	-	-	-	-	-	-	-	200,000
18	NW Facility Administration Building Generator	None	Op	-	250,000	-	-	-	-	-	-	-	-	-	250,000
19	Subtotal Solid Waste Fund Capital Projects			\$ 23,150,000	\$ 12,100,000	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,350,000
Capital Outlay															
20	Capital Outlay - Fund 4411 - Operating	Inflation	Rev-Rates	\$ 18,500	\$ 25,900	\$ 26,548	\$ 27,158	\$ 27,783	\$ 28,422	\$ 29,104	\$ 29,802	\$ 30,518	\$ 31,220	\$ 31,938	\$ 306,891
21	Capital Outlay - Fund 4471 - Capital	Inflation	Cap/R&R	300,000	310,800	265,475	271,581	277,827	284,217	291,039	298,023	305,176	312,195	319,376	3,235,709
22	Subtotal Capital Outlay			318,500	336,700	292,023	298,739	305,610	312,639	320,142	327,826	335,694	343,415	351,313	3,542,600
23	Total Capital Improvement Plan - Disposal System			\$ 23,468,500	\$ 12,436,700	\$ 1,392,023	\$ 298,739	\$ 305,610	\$ 312,639	\$ 320,142	\$ 327,826	\$ 335,694	\$ 343,415	\$ 351,313	\$ 39,892,600
<u>Project Funding Sources Summary</u>															
24	Rate Revenues		Rev-Rates	\$ 18,500	\$ 25,900	\$ 26,548	\$ 27,158	\$ 27,783	\$ 28,422	\$ 29,104	\$ 29,802	\$ 30,518	\$ 31,220	\$ 31,938	\$ 306,891
25	Operating Fund		Op	-	250,000	-	-	-	-	-	-	-	-	-	250,000
26	Capital / Renewal and Replacement Fund		Cap/R&R	700,000	3,010,800	1,365,475	271,581	277,827	284,217	291,039	298,023	305,176	312,195	319,376	7,435,709
27	Future Cell Construction Fund		Future	7,000,000	838,100	-	-	-	-	-	-	-	-	-	7,838,100
28	Grants		Grant	-	3,900,000	-	-	-	-	-	-	-	-	-	3,900,000
29	New Debt - Senior - 1		DebtI	15,750,000	4,411,900	-	-	-	-	-	-	-	-	-	20,161,900
32	Grand Total Funding Sources			\$ 23,468,500	\$ 12,436,700	\$ 1,392,023	\$ 298,739	\$ 305,610	\$ 312,639	\$ 320,142	\$ 327,826	\$ 335,694	\$ 343,415	\$ 351,313	\$ 39,892,600

Footnotes:

[1] Amounts as provided by County Staff.

35,742,600

Exhibit 7
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

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Projected Revenue Requirements and Revenue Sufficiency

		Fiscal Year Ending September 30,										
No.	Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<u>Operation and Maintenance Expenses (Excludes Changes in Closure Liability):</u>												
1	Fund 4411 - Operating	\$ 9,430,153	\$ 10,480,771	\$ 10,676,017	\$ 10,966,716	\$ 11,350,730	\$ 11,405,036	\$ 11,717,289	\$ 12,076,589	\$ 12,375,176	\$ 12,713,955	\$ 13,097,277
2	Fund 7034 - Collection Operating	8,149,439	8,643,193	9,055,742	9,452,719	9,848,042	10,252,789	10,660,701	11,076,634	11,510,881	11,963,446	12,430,255
3	Fund 4431 - Closure & Long-Term Care	-	-	-	-	-	-	-	-	-	-	-
4	Fund 4461 - Future Cell Construction	11,850	12,277	12,584	12,873	13,169	13,472	13,795	14,126	14,465	14,798	15,138
5	Fund 4471 - Capital	48,055	49,785	51,030	52,203	53,404	54,632	55,943	57,286	58,661	60,010	61,390
6	Fund 4481 - Disaster and Debris Removal	100	102	103	104	106	107	108	110	111	112	114
7	Adjustment for Contingency (1.00% of O&M)	176,396	191,861	197,955	204,846	212,654	217,260	224,478	232,247	239,593	247,523	256,042
8	Total Operation and Maintenance Expenses (Excludes Changes in Closure Liability):	\$ 17,815,992	\$ 19,377,988	\$ 19,993,430	\$ 20,689,462	\$ 21,478,104	\$ 21,943,296	\$ 22,672,315	\$ 23,456,992	\$ 24,198,887	\$ 24,999,845	\$ 25,860,216
			8.77%	3.18%	3.48%	3.81%	2.17%	3.32%	3.46%	3.16%	3.31%	3.44%
<u>Debt Service Payments:</u>												
9	Proposed Debt Service	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991
10	Total Debt Service Payments	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991	\$ 1,650,991
<u>Other Transfers and Funding Requirements:</u>												
11	Capital Funded From Rates	\$ 18,500	\$ 25,900	\$ 26,548	\$ 27,158	\$ 27,783	\$ 28,422	\$ 29,104	\$ 29,802	\$ 30,518	\$ 31,220	\$ 31,938
12	Transfer to Future Cell Construction Fund 4461	500,000	-	-	-	-	-	-	-	-	-	-
13	Transfer to Capital / Renewal and Replacement Fund 4471	500,000	-	-	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
14	Transfer to Emergency Reserve Fund	300,000	300,000	300,000	300,000	-	-	-	-	-	-	-
15	Transfer to Closure and Long-Term Care, Croom	28,792	29,829	30,574	31,277	31,997	32,733	33,518	34,323	35,147	35,955	36,782
16	Transfer to Closure and Long-Term Care, Class I	1,491,968	1,673,117	1,695,959	1,632,069	1,296,356	581,375	394,053	338,925	349,093	359,566	370,352
17	Transfer to Closure and Long-Term Care, Cell 4	-	-	-	-	328,932	979,102	1,027,504	1,077,409	1,129,405	1,183,578	1,240,013
18	Transfer to Operating Reserves	-	-	-	-	-	-	-	-	-	-	-
19	Total Other Transfers and Funding Requirements	\$ 2,839,260	\$ 2,028,846	\$ 2,053,080	\$ 1,990,505	\$ 2,185,068	\$ 2,121,631	\$ 1,984,179	\$ 1,980,460	\$ 2,044,162	\$ 2,110,319	\$ 2,179,085
20	Gross Revenue Requirements	\$ 22,306,243	\$ 23,057,825	\$ 23,697,502	\$ 24,330,958	\$ 25,314,163	\$ 25,715,918	\$ 26,307,486	\$ 27,088,443	\$ 27,894,040	\$ 28,761,154	\$ 29,690,292
<u>Less Income and Funds from Other Sources:</u>												
21	Interest Income	\$ 178,673	\$ 133,016	\$ 93,765	\$ 81,333	\$ 78,430	\$ 79,733	\$ 84,558	\$ 90,626	\$ 96,798	\$ 102,910	\$ 108,507
	Sale of Recyclables	-	-	-	-	-	-	-	-	-	-	-
22	Franchise Fees	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
23	Excess Fees - Tax Collector	99,359	111,359	122,413	126,664	130,146	133,598	136,983	140,334	143,767	147,285	150,889
24	Compost Revenues	-	-	72,033	72,033	72,033	72,033	72,033	72,033	72,033	72,033	72,033
25	Miscellaneous Revenues	220,310	230,454	233,497	236,693	238,202	239,746	241,325	242,939	244,589	246,277	248,002
26	Transfer from Operating Reserves	-	-	-	-	-	-	-	-	-	-	-
27	Net Revenue Requirements from Rates	\$ 21,783,901	\$ 22,558,996	\$ 23,151,794	\$ 23,790,236	\$ 24,771,352	\$ 25,166,809	\$ 25,748,587	\$ 26,518,512	\$ 27,312,854	\$ 28,168,651	\$ 29,086,862
<u>Disposal Fee Revenue:</u>												
Existing Rate Revenues:												
28	Assessment Revenue	\$ 6,965,290	\$ 7,032,897	\$ 7,092,054	\$ 7,140,646	\$ 7,178,344	\$ 7,209,413	\$ 7,232,199	\$ 7,248,769	\$ 7,265,339	\$ 7,281,910	\$ 7,298,480
29	Tip Fee Revenue	4,151,584	4,151,176	4,150,820	4,150,527	4,150,299	4,150,112	4,149,975	4,149,875	4,149,775	4,149,675	4,149,575
30	Total Disposal Fee Revenue	\$ 11,116,874	\$ 11,184,073	\$ 11,242,874	\$ 11,291,173	\$ 11,328,643	\$ 11,359,525	\$ 11,382,174	\$ 11,398,644	\$ 11,415,114	\$ 11,431,585	\$ 11,448,055
Residential Assessment:												
31	Additional Incremental Rate Adjustments	0.00%	11.00%	10.00%	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%	11.00%	10.00%	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%	11.00%	22.10%	24.85%	27.66%	30.53%	33.47%	36.47%	39.54%	42.68%
Charge for Service:												
36	Additional Incremental Rate Adjustments	0.00%	20.00%	5.00%	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%	20.00%	5.00%	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%	20.00%	26.00%	28.84%	31.73%	34.70%	37.73%	40.83%	44.00%	47.24%

Exhibit 7
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Projected Revenue Requirements and Revenue Sufficiency

No.	Description	Fiscal Year Ending September 30,										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	Additional Rate Revenues:											
	Current Period Rate Revenue Adjustment											
41	Residential Assessment Revenue	\$ -	\$ 773,619	\$ 787,218	\$ 196,171	\$ 201,644	\$ 207,074	\$ 212,402	\$ 217,679	\$ 223,085	\$ 228,625	\$ 234,301
42	Tip Fee Revenue	-	830,235	249,049	117,667	120,308	123,010	125,773	128,600	131,490	134,446	137,467
	Cumulative Prior Period Rate Adjustment											
43	Residential Assessment Revenue	N/A	\$ -	\$ 780,126	\$ 1,578,083	\$ 1,783,621	\$ 1,993,858	\$ 2,207,888	\$ 2,425,835	\$ 2,649,556	\$ 2,879,193	\$ 3,114,890
44	Tip Fee Revenue	N/A	-	830,164	1,079,137	1,196,739	1,316,988	1,439,950	1,565,686	1,694,245	1,825,691	1,960,090
45	Total Disposal Fee Revenue Received	\$ 11,116,874	\$ 12,787,927	\$ 13,889,431	\$ 14,262,232	\$ 14,630,955	\$ 15,000,454	\$ 15,368,186	\$ 15,736,442	\$ 16,113,490	\$ 16,499,540	\$ 16,894,802
	<u>Collection Fee Revenue:</u>											
	Existing Rate Revenues:											
46	Assessment Revenue	\$ 8,251,118	\$ 8,331,888	\$ 8,402,668	\$ 8,460,913	\$ 8,506,152	\$ 8,543,474	\$ 8,570,901	\$ 8,590,881	\$ 8,610,862	\$ 8,630,842	\$ 8,650,823
47	Total Collection Fee Revenue	\$ 8,251,118	\$ 8,331,888	\$ 8,402,668	\$ 8,460,913	\$ 8,506,152	\$ 8,543,474	\$ 8,570,901	\$ 8,590,881	\$ 8,610,862	\$ 8,630,842	\$ 8,650,823
	Residential Assessment:											
48	Additional Incremental Rate Adjustments	0.00%	3.54%	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	3.68%
49	Effective Month	12	12	12	12	12	12	12	12	12	12	12
50	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%
51	Effective Incremental Rate Adjustment (%)	0.00%	3.54%	3.88%	3.69%	3.66%	3.68%	3.67%	3.68%	3.70%	3.71%	3.68%
52	Cumulative Prior Period Rate Adjustment (%)	N/A	0.00%	3.54%	7.55%	11.52%	15.60%	19.85%	24.25%	28.83%	33.60%	38.57%
	Additional Rate Revenues:											
	Current Period Rate Revenue Adjustment											
53	Residential Assessment Revenue	\$ -	\$ 294,548	\$ 337,584	\$ 335,677	\$ 346,797	\$ 363,640	\$ 377,137	\$ 393,304	\$ 410,843	\$ 428,359	\$ 441,699
	Cumulative Prior Period Rate Adjustment											
54	Residential Assessment Revenue	N/A	\$ -	\$ 297,050	\$ 639,033	\$ 979,921	\$ 1,332,539	\$ 1,701,625	\$ 2,083,608	\$ 2,482,673	\$ 2,900,230	\$ 3,336,295
55	Total Collection Fee Revenue Received	\$ 8,251,118	\$ 8,626,436	\$ 9,037,302	\$ 9,435,623	\$ 9,832,870	\$ 10,239,654	\$ 10,649,663	\$ 11,067,794	\$ 11,504,378	\$ 11,959,432	\$ 12,428,817
	Revenue Surplus / (Deficiency) Under Proposed Rate Adjustments											
56	Amount of Surplus / (Deficiency)	\$ (2,415,909)	\$ (1,144,633)	\$ (225,061)	\$ (92,381)	\$ (307,528)	\$ 73,300	\$ 269,262	\$ 285,724	\$ 305,014	\$ 290,321	\$ 236,757
57	As Percent of Existing Revenue	(21.73%)	(10.23%)	(1.75%)	(0.66%)	(2.15%)	0.50%	1.79%	1.86%	1.94%	1.80%	1.43%

Exhibit 8
Hernando County, FL
Fiscal Year 2023 Solid Waste Analysis

Page 1 of 2

Projected Cash Balances and Interest Earnings

No.	Description	Fiscal Year Ending September 30,										
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<u>Ending Cash Balance Summary:</u>												
1	Disposal Operating Fund 4411	\$ 2,744,574	\$ 1,355,446	\$ 1,137,418	\$ 1,052,553	\$ 752,852	\$ 834,289	\$ 1,112,012	\$ 1,406,523	\$ 1,720,652	\$ 2,020,406	\$ 2,266,928
	Closure/Long-Term Care Escrow Fund 4431											
2	NW Landfill Cells 1-3	11,019,750	12,841,071	14,708,143	16,534,264	18,045,401	18,855,977	19,488,192	20,072,838	20,675,023	21,295,274	21,934,132
3	NW Landfill C & D Cells 1 & 2	240,413	223,304	205,982	188,443	190,798	193,183	195,598	195,598	195,598	195,598	195,598
4	NW Landfill Cell 4	-	-	-	-	330,988	1,320,346	2,370,777	3,484,555	4,664,575	5,913,858	7,235,544
5	Future Cell Construction Fund 4461	3,969,760	3,176,044	3,215,745	3,255,942	3,296,641	3,337,849	3,379,572	3,421,817	3,464,590	3,507,897	3,551,746
6	Renewal & Replacement Fund 4471	7,353,511	4,342,711	2,977,236	2,705,655	2,927,827	3,143,610	3,352,572	3,554,548	3,749,372	3,937,177	4,117,801
7	C&D Spotter Fund	6,000	12,000	18,000	24,000	30,000	36,000	42,000	48,000	54,000	60,000	66,000
8	Disaster / Debris Removal Fund 4481	1,163,711	1,480,132	1,800,509	2,124,890	2,151,451	2,178,344	2,205,573	2,233,143	2,261,057	2,289,321	2,317,937
9	Collection Operating Fund 7034	2,634,491	2,372,986	2,359,954	2,346,437	2,332,611	2,318,474	2,304,013	2,289,227	2,274,112	2,258,678	2,242,914
10	Total Projected End of Year Balances	\$ 33,544,110	\$25,803,694	\$26,422,985	\$28,232,184	\$30,058,569	\$32,218,072	\$34,450,309	\$36,706,248	\$39,058,979	\$41,478,209	\$43,928,600
11	Total Projected End of Year Balances Without Closure Fund and Future Cell Fund	\$18,314,186	\$9,563,275	\$8,293,115	\$8,253,535	\$8,194,741	\$8,510,717	\$9,016,170	\$9,531,441	\$10,059,193	\$10,565,582	\$11,011,580
12	Total Projected End of Year Balances Less All Closure / Capital Funds	\$ 9,790,965	\$ 3,728,432	\$ 3,497,371	\$ 3,398,991	\$ 3,085,463	\$ 3,152,763	\$ 3,416,025	\$ 3,695,749	\$ 3,994,763	\$ 4,279,084	\$ 4,509,841
<u>Operating Revenue Fund 4411</u>												
13	Adjusted Beginning Balance	\$ 5,272,812	\$ 2,744,574	\$ 1,355,446	\$ 1,137,418	\$ 1,052,553	\$ 752,852	\$ 834,289	\$ 1,112,012	\$ 1,406,523	\$ 1,720,652	\$ 2,020,406
14	Transfers In - Operations	-	-	-	-	-	87,437	283,723	300,510	320,129	305,754	252,522
15	Transfers Out - Operations	2,522,238	1,133,128	212,029	78,865	293,701	-	-	-	-	-	-
16	Transfers Out / (In) - C&D Spotter Fund	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
17	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
18	Interest Income	50,109	25,625	15,580	13,687	11,284	9,920	12,164	15,741	19,545	23,382	26,796
19	Use of Interest Income to Fund Revenue Requirements	50,109	25,625	15,580	13,687	11,284	9,920	12,164	15,741	19,545	23,382	26,796
20	Ending Balance - Subtotal	\$ 2,744,574	\$ 1,355,446	\$ 1,137,418	\$ 1,052,553	\$ 752,852	\$ 834,289	\$ 1,112,012	\$ 1,406,523	\$ 1,720,652	\$ 2,020,406	\$ 2,266,928
21	Minimum Balance - 90 Days of Operation and Maintenance Expenses	2,363,439	2,625,624	2,674,635	2,747,396	2,843,404	2,857,310	2,935,481	3,025,379	3,100,166	3,184,956	3,280,847
22	Ending Balance	\$ 2,744,574	\$ 1,355,446	\$ 1,137,418	\$ 1,052,553	\$ 752,852	\$ 834,289	\$ 1,112,012	\$ 1,406,523	\$ 1,720,652	\$ 2,020,406	\$ 2,266,928
23		\$ 2,029,545										
<u>Closure/Long-Term Care Escrow Fund 4431</u>												
<u>Closure - Croom Landfill Fund:</u>												
24	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	Transfers In - Revenue Requirements	28,792	29,829	30,574	31,277	31,997	32,733	33,518	34,323	35,147	35,955	36,782
26	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
27	Interest Income	-	-	-	-	-	-	-	-	-	-	-
28	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-
29	Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Closure - NW Landfill Cells 1-3 Fund:</u>												
30	Beginning Balance	\$ 9,400,945	\$ 11,019,750	\$ 12,841,071	\$ 14,708,143	\$ 16,534,264	\$ 18,045,401	\$ 18,855,977	\$ 19,488,192	\$ 20,072,838	\$ 20,675,023	\$ 21,295,274
31	Transfers In - Revenue Requirements	1,491,968	1,673,117	1,695,959	1,632,069	1,296,356	581,375	394,053	338,925	349,093	359,566	370,352
32	Transfers Out - Closure Expense	-	-	-	-	-	-	-	-	-	-	-
33	Transfers Out - Long-Term Care Expense	-	-	-	-	-	-	-	-	-	-	-
34	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
35	Interest Income	126,837	148,204	171,113	194,052	214,781	229,201	238,163	245,721	253,092	260,685	268,506
36	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-
37	Ending Balance	\$ 11,019,750	\$ 12,841,071	\$ 14,708,143	\$ 16,534,264	\$ 18,045,401	\$ 18,855,977	\$ 19,488,192	\$ 20,072,838	\$ 20,675,023	\$ 21,295,274	\$ 21,934,132
<u>Closure - NW Landfill C&D Cells 1 & 2 Fund:</u>												
38	Beginning Balance	\$ 257,310	\$ 240,413	\$ 223,304	\$ 205,982	\$ 188,443	\$ 190,798	\$ 193,183	\$ 195,598	\$ 195,598	\$ 195,598	\$ 195,598
39	Transfers In - Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-
40	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
41	Interest Income	3,091	2,880	2,666	2,450	2,356	2,385	2,415	2,445	2,445	2,445	2,445
42	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	2,445	2,445	2,445	2,445
43	Ending Balance	\$ 240,413	\$ 223,304	\$ 205,982	\$ 188,443	\$ 190,798	\$ 193,183	\$ 195,598	\$ 195,598	\$ 195,598	\$ 195,598	\$ 195,598
<u>Closure - NW Landfill Future Cell 4 Fund:</u>												
44	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,988	\$ 1,320,346	\$ 2,370,777	\$ 3,484,555	\$ 4,664,575	\$ 5,913,858
45	Transfers In - Revenue Requirements	-	-	-	-	328,932	979,102	1,027,504	1,077,409	1,129,405	1,183,578	1,240,013
46	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
47	Interest Income	-	-	-	-	2,056	10,257	22,926	36,369	50,616	65,705	81,673
48	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-
49	Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,988	\$ 1,320,346	\$ 2,370,777	\$ 3,484,555	\$ 4,664,575	\$ 5,913,858

Projected Cash Balances and Interest Earnings

No.	Description	Fiscal Year Ending September 30,											
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
	Future Cell Construction Fund 4461												
50	Beginning Balance	\$ 10,380,628	\$ 3,969,760	\$ 3,176,044	\$ 3,215,745	\$ 3,255,942	\$ 3,296,641	\$ 3,337,849	\$ 3,379,572	\$ 3,421,817	\$ 3,464,590	\$ 3,507,897	
51	Transfers In - Revenue Requirements	500,000	-	-	-	-	-	-	-	-	-	-	
52	Transfers In - Capacity Reservation	-	-	-	-	-	-	-	-	-	-	-	
53	Transfers Out - Capital Improvements	7,000,000	838,100	-	-	-	-	-	-	-	-	-	
54	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
55	Interest Income	89,133	44,384	39,701	40,197	40,699	41,208	41,723	42,245	42,773	43,307	43,849	
56	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-	
57	Ending Balance	\$ 3,969,760	\$ 3,176,044	\$ 3,215,745	\$ 3,255,942	\$ 3,296,641	\$ 3,337,849	\$ 3,379,572	\$ 3,421,817	\$ 3,464,590	\$ 3,507,897	\$ 3,551,746	
	Estimated Funding Liability for Cell Expansion												
	Capital / Renewal & Replacement Fund 4471												
58	Beginning Balance	\$ 7,553,511	\$ 7,353,511	\$ 4,342,711	\$ 2,977,236	\$ 2,705,655	\$ 2,927,827	\$ 3,143,610	\$ 3,352,572	\$ 3,554,548	\$ 3,749,372	\$ 3,937,177	
59	Transfers In - Revenue Requirements	500,000	-	-	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000	
60	Transfers Out - Capital Improvements	700,000	3,010,800	1,365,475	271,581	277,827	284,217	291,039	298,023	305,176	312,195	319,376	
61	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
62	Interest Income	93,169	73,101	45,750	35,518	35,209	37,946	40,601	43,169	45,650	48,041	50,344	
63	Use of Interest Income to Fund Revenue Requirements	93,169	73,101	45,750	35,518	35,209	37,946	40,601	43,169	45,650	48,041	50,344	
64	Ending Balance	\$ 7,353,511	\$ 4,342,711	\$ 2,977,236	\$ 2,705,655	\$ 2,927,827	\$ 3,143,610	\$ 3,352,572	\$ 3,554,548	\$ 3,749,372	\$ 3,937,177	\$ 4,117,801	
	Collection Fund 7034												
65	Adjusted Beginning Balance	\$ 2,528,162	\$ 2,634,491	\$ 2,372,986	\$ 2,359,954	\$ 2,346,437	\$ 2,332,611	\$ 2,318,474	\$ 2,304,013	\$ 2,289,227	\$ 2,274,112	\$ 2,258,678	
66	Transfers In - Operations	106,329	-	-	-	-	-	-	-	-	-	-	
67	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
68	Interest Income	32,267	31,297	29,581	29,415	29,244	29,069	28,891	28,708	28,521	28,330	28,135	
69	Use of Interest Income to Fund Revenue Requirements	32,267	31,297	29,581	29,415	29,244	29,069	28,891	28,708	28,521	28,330	28,135	
70	Ending Balance	\$ 2,634,491	\$ 2,372,986	\$ 2,359,954	\$ 2,346,437	\$ 2,332,611	\$ 2,318,474	\$ 2,304,013	\$ 2,289,227	\$ 2,274,112	\$ 2,258,678	\$ 2,242,914	
	C&D Spotter Fund												
71	Beginning Balance	\$ -	\$ 6,000	\$ 12,000	\$ 18,000	\$ 24,000	\$ 30,000	\$ 36,000	\$ 42,000	\$ 48,000	\$ 54,000	\$ 60,000	
72	Transfers In - Operating Reserves	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	
73	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
74	Interest Income	38	113	188	263	338	413	488	563	638	713	788	
75	Use of Interest Income to Fund Revenue Requirements	38	113	188	263	338	413	488	563	638	713	788	
76	Ending Balance	\$ 6,000	\$ 12,000	\$ 18,000	\$ 24,000	\$ 30,000	\$ 36,000	\$ 42,000	\$ 48,000	\$ 54,000	\$ 60,000	\$ 66,000	
	Disaster / Debris Removal Reserve Fund												
77	Beginning Balance	\$ 851,196	\$ 1,163,711	\$ 1,480,132	\$ 1,800,509	\$ 2,124,890	\$ 2,151,451	\$ 2,178,344	\$ 2,205,573	\$ 2,233,143	\$ 2,261,057	\$ 2,289,321	
78	Transfers In - Revenue Requirements	300,000	300,000	300,000	300,000	-	-	-	-	-	-	-	
79	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
80	Interest Income	12,515	16,421	20,377	24,381	26,561	26,893	27,229	27,570	27,914	28,263	28,617	
81	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-	
82	Ending Balance	\$ 1,163,711	\$ 1,480,132	\$ 1,800,509	\$ 2,124,890	\$ 2,151,451	\$ 2,178,344	\$ 2,205,573	\$ 2,233,143	\$ 2,261,057	\$ 2,289,321	\$ 2,317,937	
	Debt Proceeds Fund												
83	Beginning Balance	\$ -	\$ 4,411,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
84	Transfers In	20,161,900	-	-	-	-	-	-	-	-	-	-	
85	Transfers Out - Capital Improvements	15,750,000	4,411,900	-	-	-	-	-	-	-	-	-	
86	Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
87	Interest Income	-	-	-	-	-	-	-	-	-	-	-	
88	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-	
89	Ending Balance	\$ 4,411,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Debt Service Sinking Fund												
90	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
91	Transfers In - Accrued Debt Service	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	
92	Transfers Out - Debt Payment	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	1,650,991	
93	Interest Rate	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	
94	Interest Income	-	-	-	-	-	-	-	-	-	-	-	
95	Use of Interest Income to Fund Revenue Requirements	-	-	-	-	-	-	-	-	-	-	-	
96	Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Exhibit 9
Hernando County, FL
Fiscal Year 2023 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	\$194.52	\$85.50	\$280.02	\$54.50	\$54.50	\$30.00	\$150.00
2	Hernando County - Proposed (2023)	194.88	94.91	289.79	60.50	76.00	54.50	150.00
<u>Other Solid Waste Systems:</u>								
3	Broward County	N/A	N/A	\$310.00	N/A	\$65.00	\$50.00	\$130.00
4	Charlotte County	N/A	N/A	271.55	39.28	39.28	39.28	125.46
5	Citrus County	220.00	27.00	247.00	33.00	120.00	24.50	183.00
6	Collier County	N/A	N/A	220.97 - 226.29	71.33	86.56	46.99	200.09
7	DeSoto County	204.66	45.50	250.16	42.00	42.00	42.00	200.00
8	Hillsborough County	234.47	118.32	352.79	96.85	71.74	44.55	156.25
9	Lee County	N/A	N/A	257.23 - 319.02	59.96	61.72	38.58	160.00
10	Manatee County	N/A	N/A	171.96	40.00	61.00	40.00	86.00
11	Miami-Dade County	N/A	N/A	509.00	68.77	68.77	68.77	114.18
12	Orange County	N/A	N/A	250.00	38.60	29.30	33.30	170.00
13	Palm Beach County	170.00 - 334.00	173.00	353.00 - 522.00	42.00	60.00	35.00	100.00
14	Pasco County	279.00	84.86	363.86	84.86	84.86	84.86	200.00
15	Polk County	144.50	52.50	197.00	36.50	36.50	22.00	300.00
16	Sarasota County	N/A	N/A	233.59	57.56	56.38	41.37	158.60
17	Seminole County	N/A	N/A	240.00	37.58	37.58	37.58	109.99
18	Other Solid Waste Systems' Average			\$310.78	\$53.45	\$61.38	\$43.25	\$159.57
19	Minimum			\$171.96	\$33.00	\$29.30	\$22.00	\$86.00
20	Maximum			\$522.00	\$96.85	\$120.00	\$84.86	\$300.00