



Solid Waste Authority of Palm Beach County, FL



Fiscal Year 2018
Adopted Budget and Five Year
Capital Improvement Program

SOLID WASTE AUTHORITY OF PALM BEACH COUNTY AT A GLANCE

Year of Incorporation

1974

Form of Government

Commission-Manager

Area (Including water)

2385 sq. miles

Total Adopted Fiscal Year 2018 Budget in millions

\$284.1

Authority Governing Board



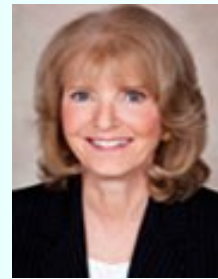
Chair
Vice Mayor
Melissa McKinlay
District 6



Vice Chair
Commissioner
Mack Bernard
District 7



Secretary
Commissioner
Dave Kerner
District 3



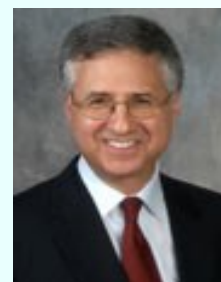
Member
Mayor
Paulette Burdick
District 2



Member
Vice Mayor
Mary Lou Berger
District 5



Member
Commissioner
Hal R. Valeche
District 1



Member
Commissioner
Steven L. Abrams
District 4

Adopted Fiscal Year
2018 Budget
Mark Hammond
Executive Director
Paul Dumars
Chief Finance Officer

SOLID WASTE AUTHORITY OF PALM BEACH COUNTY AT A GLANCE

Budget Summary (All Funds)

| | <i>Operations</i> | <i>Fixed & Contracts</i> | <i>Sub-Total For Debt Coverage</i> | <i>Enterprise Contracts</i> | <i>Total Budget</i> |
|--|----------------------|------------------------------|------------------------------------|-----------------------------|-----------------------|
| Revenues: | | | | | |
| Special Assessment | \$ 57,788,442 | \$ 100,218,246 | \$ 158,006,688 | \$ 38,118,781 | \$ 196,125,469 |
| Tipping Fees: | | | | | |
| Garbage & Trash | \$ 26,419,134 | \$ - | \$ 26,419,134 | \$ - | \$ 26,419,134 |
| Building Debris/Land Clearing | 4,320,000 | | 4,320,000 | | 4,320,000 |
| Post Recycled MSW Imported | 2,227,500 | | 2,227,500 | | 2,227,500 |
| Tires | 351,000 | | 351,000 | | 351,000 |
| Special Waste - Class A | 195,000 | | 195,000 | | 195,000 |
| Special Waste - Assured Waste Destruction | 8,000 | | 8,000 | | 8,000 |
| Sub-Total Tipping Fees | \$33,520,634 | \$ - | \$ 33,520,634 | \$ - | \$ 33,520,634 |
| Other Revenue: | | | | | |
| Electric Sales | \$ - | \$ 34,476,065 | \$ 34,476,065 | \$ - | \$ 34,476,065 |
| Recycling Revenue | | 9,652,602 | 9,652,602 | | 9,652,602 |
| Waste Water Disposal Fees | | 369,298 | 369,298 | | 369,298 |
| Interest Income | 500,000 | | 500,000 | | 500,000 |
| Lease Income | 384,000 | | 384,000 | | 384,000 |
| C.O. Billing | 225,000 | | 225,000 | 90,000 | 315,000 |
| Pelletizer Contract | 7,160,203 | | 7,160,203 | | 7,160,203 |
| Franchise Fees | | | - | 1,205,532 | 1,205,532 |
| Collections Reserve | | | | 364,379 | 364,379 |
| Sub-Total Other Revenue | \$ 8,269,203 | \$ 44,497,965 | \$ 52,767,168 | \$ 1,659,911 | \$ 54,427,080 |
| Total Revenues | \$ 99,578,280 | \$ 144,716,211 | \$ 244,294,491 | \$ 39,778,692 | \$ 284,073,183 |
| Expenses: | | | | | |
| Operating Expenses: | | | | | |
| SWA Operating Expenses | \$ 77,673,637 | \$ - | \$ 77,673,637 | \$ - | \$ 77,673,637 |
| PBREF# 1 Fees | | 36,444,059 | 36,444,059 | | 36,444,059 |
| PBREF# 2 Fees | | 25,555,421 | 25,555,421 | | 25,555,421 |
| RMPF Fees | | 4,819,961 | 4,819,961 | | 4,819,961 |
| Pelletizer Fees | | 7,596,225 | 7,596,225 | | 7,596,225 |
| Mandatory Collection | | | | 38,937,539 | 38,937,539 |
| Total Operating Expenses | \$ 77,673,637 | \$ 74,415,666 | \$ 152,089,303 | \$ 38,937,539 | \$ 191,026,842 |
| Net Operating Income | \$ 21,904,642 | \$ 70,300,545 | \$ 92,205,188 | \$ 841,153 | \$ 93,046,340 |
| Non-Operating Expenses: | | | | | |
| Debt Service Expense | \$ - | \$ 70,071,191 | \$ 70,071,191 | \$ - | \$ 70,071,191 |
| Subordinated Debt | 4,600,000 | | 4,600,000 | | 4,600,000 |
| Renewal & Replacement | 15,139,248 | | 15,139,248 | | 15,139,248 |
| Capital Improvement | 1,926,000 | | 1,926,000 | | 1,926,000 |
| Total Non-Operating Expenses | \$ 21,665,248 | \$ 70,071,191 | \$ 91,736,439 | \$ - | \$ 91,736,439 |
| Net Change in Reserves: | \$ 239,394 | \$ 229,354 | \$ 468,749 | \$ 841,153 | \$ 1,309,902 |
| Operating Reserve | \$ 239,395 | \$ 229,354 | \$ 468,749 | | \$ 468,749 |
| L/F Mgt. Escrow | - | | - | | - |
| Reserve for Collection | | | | 841,153 | 841,153 |
| General Reserve | - | | - | | - |
| | \$ 239,395 | \$ 229,354 | \$ 468,749 | \$ 841,153 | \$ 1,309,902 |
| Total Expense/Reserves: | \$ 99,578,280 | \$ 144,716,211 | \$ 244,294,491 | \$ 39,778,692 | \$ 284,073,183 |
| <i>Debt Service Coverage - Without Subordinated Debt *</i> | | | 131.59% | | |
| <i>Debt Service Coverage - With Subordinated Debt **</i> | | | 123.48% | | |

| | | | |
|------------------------|------------|----|------------|
| * Net Operating Income | 92,205,188 | ** | 92,205,188 |
| Debt Service Expense | 70,071,191 | | 74,671,191 |

Note: Numbers may not add up due to rounding.

FY 2018 Budget: \$284.1 Million

Effective: October 1, 2017—September 30, 2018

Residential Rate Comparison

| | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 |
|--------------------------|-------|-------|-------|-------|-------|-------|
| Single Family | \$174 | \$174 | \$175 | \$170 | \$170 | \$172 |
| Multi-Family (2-4 units) | 99 | 100 | 100 | 97 | 97 | 98 |
| Multi-Family (>4 units) | 99 | 100 | 100 | 97 | 97 | 98 |
| Mobile Homes | 167 | 167 | 168 | 163 | 163 | 165 |

Commercial Assessment Rate Comparison

| | FY 13 | FY 14 | FY 15 | FY 16 | FY 17 | FY 18 |
|--|------------|------------|------------|------------|------------|------------|
| Low Generator | \$0.081 | \$0.081 | \$0.080 | \$0.075 | \$0.074 | \$0.075 |
| Medium Generator | 0.214 | 0.214 | 0.213 | 0.198 | 0.196 | 0.202 |
| High Generator | 1.14 | 1.147 | 1.143 | 1.068 | 1.038 | 1.095 |
| Non-Generator | 0.011 | 0.011 | 0.011 | 0.011 | 0.011 | 0.011 |
| Agriculture | \$400/Year | \$400/Year | \$400/Year | \$400/Year | \$400/Year | \$400/Year |
| Tipping Fees (per ton): Garbage Trash | \$42 | \$42 | \$42 | \$42 | \$42 | \$42 |

Base Facility charge (per square foot)

