

Wasatch Integrated Waste Management District
Budget
For the Fiscal Year Ending June 30, 2020

	2018 Actual	2019 Forecast	Budget	2020 Budget	Budget vs Budget Higher / (Lower)	
Operating Revenues						
Household Containers	\$6,797,346	\$6,890,406	\$6,784,260	\$9,061,528	\$2,277,268	34%
Commercial Containers	103,200	109,726	102,540	136,000	33,460	33%
Tipping Fees	4,056,367	4,346,008	4,124,777	4,208,260	83,483	2%
Special Waste	83,990	95,236	83,956	82,800	(1,156)	(1%)
Outside District Waste	441,658	502,226	402,698	422,500	19,802	5%
Landfill Gas	119,645	133,364	138,000	138,000	0	0%
Thrift Store	0	32,011	0	85,000	85,000	0%
Recycled Compost/Mulch	218,101	224,160	234,178	176,000	(58,178)	(25%)
Recycled Metal	87,599	57,555	67,151	389,500	322,349	480%
Recycled Other	8,154	7,711	7,380	349,500	342,120	4636%
Permits/Fees & Other	80,326	38,611	27,034	16,344	(10,690)	(40%)
Total Operating Revenues	11,996,385	12,437,015	11,971,974	15,065,432	3,093,458	26%
Operating Expenses						
Personnel	3,649,217	3,491,529	3,514,970	4,640,804	1,125,835	32%
Temporary Labor	259,320	278,052	256,000	471,000	215,000	84%
Supplies	762,507	836,257	835,563	1,058,204	222,641	27%
Environmental Testing	55,031	108,465	115,000	115,000	0	0%
Utilities	287,872	231,388	240,758	399,536	158,778	66%
Maintenance	837,696	733,084	898,120	1,031,833	133,713	15%
Transportation/Waste Disposal	0	0	0	630,000	630,000	0%
Memberships/Subscriptions	19,875	18,513	21,291	22,611	1,320	6%
Telephone/Communications	40,777	38,941	42,420	53,340	10,920	26%
Permits/Fees	64,290	63,427	40,820	64,940	24,120	59%
Insurance	205,843	134,018	222,204	297,948	75,744	34%
Training/Travel	128,407	115,429	132,420	136,470	4,050	3%
Professional Services	221,554	284,813	325,480	187,980	(137,500)	(42%)
Community Outreach	37,058	35,120	36,000	36,000	0	0%
Bank Fees	37,968	49,255	42,480	43,460	980	2%
Bad Debts	2,555	20,061	20,000	10,000	(10,000)	(50%)
Closure/Post Closure	(2,506,515)	1,829,201	1,829,200	490,000	(1,339,200)	(73%)
Depreciation	2,564,671	2,572,559	2,854,000	2,982,000	128,000	4%
Total Operating Expenses	6,668,128	10,840,112	11,426,726	12,671,127	1,244,401	11%
Net-Operating Income (Loss)	5,328,257	1,596,903	545,248	2,394,305	1,849,057	339%
Non-Operating Revenues (Expenses)						
Interest	301,437	508,207	224,877	470,200	245,323	109%
Gain/Loss Surplus Equipment	256,858	283,448	263,000	203,000	(60,000)	(23%)
Bond Interest/Expense	0	(231,297)	0	(821,600)	(821,600)	0%
Total Non-Operating Revenues (Exp.)	558,296	560,359	487,877	(148,400)	(636,277)	(130%)
Special Items						
Special Items	93,467	0	0	0	0	0%
Net Position						
Change in Net Position	5,793,086	2,157,261	1,033,125	2,245,905	1,212,780	117%
Total Net Position - Beginning of Year	39,736,651	0	0	0	0	0%
Total Net Position	\$45,529,737	\$2,157,261	\$1,033,125	\$2,245,905	\$1,212,780	117%

2018	Actual	2019	YTD 04/30/19	BUDGET	2020	BUDGET	FIVE YEAR BUDGET PLAN	2021	2022	2023	2024	2025
RENEWAL AND REPLACEMENT		RENEWAL AND REPLACEMENT		RENEWAL AND REPLACEMENT		RENEWAL AND REPLACEMENT						
DISTRICT		DISTRICT		DISTRICT		DISTRICT						
District Improvements	\$ 2,544	District Improvements	\$ 2,790	\$ 50,000	District Improvements	\$ 50,000	District Improvements	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
		District Vehicle	\$ 12,848	\$ 30,000			District Vehicle	\$ 30,000		\$ 35,000		
		Scale Software Upgrade	\$ 63,085	\$ 80,000								
TRANSFER/MWPF		TRANSFER/MWPF		TRANSFER/MWPF		TRANSFER/MWPF						
					Transfer/MWPF Improvements	\$ 50,000		\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
					Transfer Trailers (6)	\$ 900,000						
					Fifth Wheel Dollies (3)	\$ 30,000						
					Yard Dog	\$ 150,000						
					Large Loader	\$ 350,000						
					Small Loader	\$ 100,000						
					Material Handler	\$ 230,000						
					Service Truck	\$ 40,000						
					Tools	\$ 10,000						
					Cameras	\$ 20,000						
LANDFILL		LANDFILL		LANDFILL		LANDFILL						
Landfill Improvements	\$ 56,680	Landfill Improvements	\$ 95,190	\$ 50,000	Landfill Improvements	\$ 60,000	Landfill Improvements	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Loader	\$ 177,038	Excavator (GW)	\$ 278,185	\$ 225,000	Loader Replace the Volvo L150	\$ 420,000	Loader		\$ 200,000			
Compactor	\$ 1,002,630	D8 Dozer	\$ 543,250	\$ 850,000	Loader Replace the CAT 924	\$ 165,000	D8 Dozer		\$ 850,000			
Compactor Wheels	\$ 117,450	Compactor Wheels	\$ -	\$ 50,000	Compactor Wheels	\$ 50,000	Compactor	\$ 1,005,000			\$ 1,005,000	
Stump Shear	\$ 31,801	Product Screen	\$ 198,947	\$ 350,000	Roll Off Truck	\$ 200,000	Compactor Wheels	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	
Dodge Plow Truck	\$ 51,118	Sweeper (used)	\$ -	\$ 150,000	Pick Up Truck	\$ 30,000	Roll Off Truck		\$ 200,000	\$ 200,000		
Cover Deployer	\$ 287,213				Service Truck	\$ 350,000	Service Truck					
Roll Off Bins	\$ 36,360				HHW Shed	\$ 100,000	Pick Up Truck			\$ 25,000		
					Roll Off Bins	\$ 50,000	Roll Off Bins			\$ 50,000		
					Water Pump (6" X 6")	\$ 50,000						
TOTAL	\$ 1,762,833	TOTALS	\$ 1,194,295	\$ 1,835,000	TOTAL	\$ 3,405,000	TOTALS	\$ 1,285,000	\$ 1,300,000	\$ 760,000	\$ 1,255,000	\$ 200,000
CAPITAL PROJECTS		CAPITAL PROJECTS		CAPITAL PROJECTS		CAPITAL PROJECTS						
DISTRICT		DISTRICT		DISTRICT		DISTRICT						
TRANSFER/MWPF		TRANSFER/MWPF		TRANSFER/MWPF		TRANSFER/MWPF						
Transfer Station Construction	\$ 460,642	Transfer Station Construction	\$ 3,546,992	\$ 4,700,000	Mixed Waste Processing Facility	\$ 16,000,000						
		Geocycle Shredder Project	\$ 151,023	\$ 80,000	Education Center and Employee Facilities	\$ 3,000,000						
					Asphalt Improvements	\$ 190,000						
					Maintenance Shop Improvements	\$ 100,000						
					Existing Tipping Floor Improvements	\$ 20,000						
LANDFILL		LANDFILL		LANDFILL		LANDFILL						
Phase 5 Closure	\$ 65,207	Phase 5 Closure/Phase 3 liner ext	\$ 739,558	\$ 1,600,000			Phase 4 Construction				\$ 2,000,000	
Phase 3/Old Cell Liner	\$ 65,207	Landfill Gas Flare	\$ 362,265	\$ 530,000			Stage C Closure	\$ 850,000				
		Landfill Gas Chiller	\$ -	\$ 35,000								
TOTAL	\$ 591,054.86	TOTALS	\$ 4,799,838	\$ 6,945,000	TOTAL	\$ 19,310,000	TOTALS	\$ 850,000	\$ -	\$ -	\$ 2,000,000	\$ -
TOTAL	\$ 2,353,888	TOTALS	\$ 5,994,133	\$ 8,780,000	TOTAL	\$ 22,715,000	TOTALS	\$ 2,135,000	\$ 1,300,000	\$ 760,000	\$ 3,255,000	\$ 200,000

\$ 20,000,000	FUNDING SERIES 2019 MUNICIPAL SOLID WASTE REVENUE BONDS
\$ 2,715,000	FUNDING FROM CAPITAL PROJECTS ACCOUNTS
\$ 3,323,000	RENEWAL AND REPLACEMENT ACCOUNT REQUIREMENT
\$ 1,650,000	CAPITAL PROJECTS ACCOUNT REQUIREMENT
\$ 4,973,000	TOTAL CAPITAL PROJECTS ACCOUNTS REQUIRED FUNDING

APPLICATION OF FUNDS
Fiscal Year Ending June 30, 2020

Title 9, Application of Funds, of the District Code requires the Administrative Control Board set by resolution, as part of the annual budgeting process, minimum fund balances to be maintained within the system of funds and accounts for the financial management of the District.

Revenue Fund

Operating Account **\$2,300,000**

The District may establish an amount of working capital reasonably required for efficient operation and maintenance of the System, which amount shall be not less than an amount reasonably estimated to pay the Operation and Maintenance Costs of the System for three calendar months.

Cash Operation and Maintenance Costs budgeted for the 2020 Fiscal Year are \$9,199,127. Three months operation and maintenance reserves are therefore \$2,299,782.

Debt Service Fund

Bond Accounts **\$0**

The District recently issued the 2019 Series Solid Waste Management Revenue Bonds which do not require a debt service fund.

Capital Projects Fund

Landfill Closure Account **\$5,750,000**

The Landfill Closure Account shall be a special trust account held by the Utah State Treasurer in accordance with regulations of the Utah Division of Solid and Hazardous Waste (R315-309, Utah Administrative Code). Moneys on deposit in the Landfill Closure Account shall be used to provide a portion of the required financial assurance for closure and post-closure costs of the System.

Paragraph 9-3-102(c) of the District Code provides that the amount in the Landfill Closure Account shall not be less than the total accrued liability for landfill closure and post closure care costs. Total accrued liability for closure and post closure care costs are estimated to be \$5,268,564 as of June 30, 2020.

Paragraph 9-3-102(d) of the District Code provides that the amount in the Landfill Closure Account shall not be less than the amount required to meet financial assurance requirements established by Utah Division of Solid and Hazardous Waste regulations, nor less than the total accrued liability. As of June 30, 2020, closure and post-closure care cost for the currently operational landfill area is estimated at \$9,707,027. Based on budgeted revenue for fiscal year 2020 of approximately \$15,335,632, we can provide financial assurance via the local

government test for up to \$6,594,322. The balance of approximately \$3,112,705 shall be provided through the trust escrow account mechanism.

As of April 30, 2019, the balance in the Landfill Closure Account of \$5,765,031 is adequate and will remain at the current level plus accrued interest for the Fiscal Year ended June 30, 2020.

Project Accounts

There shall be paid into the Project Accounts in Capital Projects Fund the amounts required to be so paid by the Annual Budget or any resolution of the Board, including but not limited to the proceeds of Bonds issued to finance the cost of construction of any Project or of insurance maintained in connection with a Project.

2019 Project Account \$20,130,223

Proceeds of the Solid Waste Management System Revenue Bonds, Series 2019 will be placed into the 2019 Project Account and drawn on for completion of the 2019 Project.

Renewal and Replacement Account \$3,323,000

Renewal and replacement items, consisting primarily of rolling stock and process equipment, as identified in the 5 year capital plan are to be funded at the following levels:

Year 1	100%
Year 2	80%
Year 3	60%
Year 4	40%
Year 5	20%

Capital Projects Account \$800,000

Capital Projects, as identified in the 5 year capital plan are to be funded at the same percentages as Renewal and Replacement items. The large capital projects associated with the transfer station and mixed waste processing facility are being funded with bond proceeds and are expected to be completed prior to the end of the Fiscal Year ending June 30, 2020. Cash balances exceeding funding requirements set herein by the board will be retained in the Capital Projects Account during construction and startup of the 2019 Project.

Reserve Account \$0

Funds are not currently required in the Reserve Account

Extension and Repair Fund \$500,000

The amount of deposit in the Extension and Repair Fund is to be used for the payment of extraordinary Operation and Maintenance Costs and for the prevention or correction of any unusual loss or damage to the System.

Rate Stabilization Fund **\$0**

All moneys in the Rate Stabilization Fund may be drawn on and used at any time by the District for any lawful purpose of the District including, without limitation: (i) refunding any outstanding Bonds; (ii) providing reserves for future capital improvements to and renewals and replacements of System components; and (iii) providing contingency funds for rate stabilization.

Surplus Fund **\$0**

No monies will be deposited into the Surplus Fund. During construction and startup of the new Material Recovery and Transfer Facility, any cash balances exceeding the set amounts will be retained in the Capital Projects Account of the Capital Projects Fund during the Fiscal Year ended June 30, 2020.

MINIMUM FUND BALANCES - SUMMARY

Fiscal Year Ending June 30, 2020

Title 9, Application of Funds, of the District Code requires the Administrative Control Board set by resolution, as part of the annual budgeting process, minimum fund balances to be maintained within the system of funds and accounts for the financial management of the District.

Revenue Fund	
Operating Account	\$2,300,000
Debt Service Fund	
Bond Accounts	\$0
Capital Projects Fund	
Landfill Closure Account	\$5,750,000
Project Accounts	
2019 Project Account	\$20,130,223
Renewal and Replacement Account	\$3,323,000
Capital Projects Account	\$800,000
Reserve Account	\$0
Extension and Repair Fund	\$500,000
Rate Stabilization Fund	\$0
Surplus Fund	\$0
Total Required Minimum Fund Balances	\$32,803,223

Fiscal Year Ending June 30, 2020