

	2020	2021		2022	Budget vs Budget	
	Actual	Forecast	Budget	Budget	Higher / (Lower)	
Operating Revenues						
Household containers	\$9,679,998	\$9,895,141	\$9,475,000	\$9,890,000	\$415,000	4%
Commercial containers	166,419	171,628	155,000	168,300	13,300	9%
Tipping fees	4,868,358	4,833,933	4,440,000	5,329,000	889,000	20%
Special waste	97,473	71,018	87,800	82,800	(5,000)	(6%)
Outside district waste	701,169	605,624	415,500	430,000	14,500	3%
Commingled recyclables commercial	0	66,218	200,000	60,000	(140,000)	(70%)
Landfill gas	229,748	159,608	175,000	197,000	22,000	13%
Thrift store	63,228	91,966	100,000	100,000	0	0%
Recycled compost/mulch	259,251	210,538	212,000	227,500	15,500	7%
Recycled landfill	61,321	105,509	66,001	98,000	31,999	48%
Recycled material recovery facility	8,747	560,719	1,552,205	990,000	(562,205)	(36%)
Permits/Fees & other	38,355	62,291	11,344	13,020	1,676	15%
Total Operating Revenues	16,174,066	16,834,194	16,889,850	17,585,620	695,770	4%
Operating Expenses						
Personnel	3,171,934	4,892,380	5,693,727	7,245,801	1,552,074	27%
Temporary labor	309,518	946,531	506,000	370,000	(136,000)	(27%)
Supplies	905,952	1,092,232	1,169,682	1,024,200	(145,482)	(12%)
Environmental testing	173,346	94,945	133,005	136,000	2,995	2%
Utilities	264,158	407,357	490,120	397,870	(92,250)	(19%)
Maintenance	1,143,325	1,192,176	1,294,857	1,291,761	(3,096)	0%
Transportation/Waste disposal	123,549	2,068,208	1,875,519	3,345,000	1,469,481	78%
Memberships/Subscriptions	16,633	16,928	25,020	25,620	600	2%
Telephone/Communications	52,513	72,064	59,640	61,940	2,300	4%
Permits/Fees	75,003	62,569	64,940	70,940	6,000	9%
Insurance	67,005	83,607	80,075	115,975	35,900	45%
Training/Travel	97,064	77,056	141,300	134,300	(7,000)	(5%)
Professional services	126,856	148,825	222,980	236,280	13,300	6%
Community outreach	43,346	45,312	75,000	75,000	0	0%
Bank fees	70,441	92,867	54,450	71,450	17,000	31%
Bad debts	(112)	2,056	10,000	10,000	0	0%
Closure/Post closure	506,808	454,854	450,000	415,000	(35,000)	(8%)
Depreciation	2,845,997	4,426,753	4,955,000	4,833,000	(122,000)	(2%)
Total Operating Expenses	9,993,334	16,176,721	17,301,315	19,860,136	2,558,822	15%
Net-Operating Income (Loss)	6,180,732	657,473	(411,465)	(2,274,516)	(1,863,051)	453%
Non-Operating Revenues (Expenses)						
Interest	692,888	181,453	426,000	108,500	(317,500)	(75%)
Gain or loss on sales of assets	149,739	139,324	450,000	263,000	(187,000)	(42%)
Bond interest/expense	(617,181)	(572,229)	(601,844)	(581,223)	20,621	(3%)
Total Non-Operating Revenues (Expenses)	225,446	(251,452)	274,156	(209,723)	(483,879)	(176%)
Net Position						
Change in net position	6,406,178	406,020	(137,308)	(2,484,239)	(2,346,931)	1709%
Total net position - beginning of year	47,956,600	0	0	0	0	0%
Total Net Position	\$54,362,778	\$406,020	(\$137,308)	(\$2,484,239)	(\$2,346,931)	1709%

Wasatch Integrated Waste Management District
Capital Budget
For the Fiscal Year Ending June 30, 2022

2020	Actual	2021	YTD 04/30/21	BUDGET	2022	BUDGET	FIVE YEAR BUDGET PLAN	2023	2024	2025	2026	2027
RENEWAL AND REPLACEMENT		RENEWAL AND REPLACEMENT			RENEWAL AND REPLACEMENT		RENEWAL AND REPLACEMENT					
DISTRICT		DISTRICT			DISTRICT		DISTRICT					
District Improvements	\$ 20,435	District Improvements	\$ 39,396	\$ 25,000	District Improvements	\$ 25,000	District Improvements	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
District Truck	\$ 40,729	Pickup Truck	\$ 30,872	\$ 40,000	Pickup Truck		District Vehicle	\$ 35,000				
TRANSFER/MWPF		TRANSFER/MWPF			TRANSFER/MWPF		TRANSFER/MWPF					
Transfer/MWPF Improvements	\$ 66,093	Transfer/MWPF Improvements	\$ 97,449	\$ 50,000	Transfer/MWPF Improvements	\$ 75,000	Transfer/MWPF Improvements	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Transfer Trailers (6)	\$ 491,937	Yard Dogs	\$ 232,173	\$ 230,000	Material Handler Bucket (18" +thumb)	\$ 37,000	Material Handler					\$ 300,000
Fifth Wheel Dollies (3)	\$ -	Medium Loader	\$ 245,269	\$ 246,000	Genie SC-20 (Single Man Lift)	\$ 20,000	Loader	\$ 450,000				
Yard Dog	\$ 70,714	Maintenance Truck	\$ -	\$ 45,000			Day Cab				\$ 150,000	
Large Loader	\$ 488,194	Cameras	\$ 27,154	\$ 28,000			Yard Dog	\$ 100,000				\$ 100,000
Small Loader	\$ -	Forklift	\$ 32,818	\$ 40,000			Trailers					
Material Handler	\$ 284,830	Roll Off Bins	\$ 9,850	\$ 10,000			Air Compressors				\$ 100,000	
Service Truck	\$ -	Day Trucks	\$ 223,456	\$ 223,456								
Tools	\$ -											
Cameras	\$ -											
LANDFILL		LANDFILL			LANDFILL		LANDFILL					
Landfill Improvements	\$ 83,262	Landfill Improvements	\$ 40,056	\$ 60,000	Landfill Improvements	\$ 50,000	Landfill Improvements	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Loader Replace the Volvo L150	\$ 408,346	Compactor	\$ 1,129,315	\$ 1,130,000	Loader(S)	\$ 275,000	Loader(S)	\$ 275,000	\$ 450,000	\$ 350,000	\$ 350,000	\$ 350,000
Loader Replace the CAT 924	\$ 175,942	Compactor Wheels	\$ 53,839	\$ 52,000	D8 Dozer	\$ 850,000	D8 Dozer				\$ 850,000	
Compactor Wheels	\$ -	Haul Truck Upgrade	\$ 497,550	\$ 495,000	Compactor Wheels	\$ 50,000	Compactor (Rebuild)		\$ 500,000			\$ 1,005,000
Roll Off Truck	\$ 150,893	GPS System	\$ 197,282	\$ 250,000	Roll Off Truck	\$ 200,000	Compactor Wheels	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Pick Up Truck	\$ 40,992	Service Truck	\$ 229,045	\$ 275,000	Articulated Water Truck	\$ 600,000	Roll Off Truck	\$ 200,000		\$ 200,000		\$ 200,000
Service Truck	\$ -	Plow Truck	\$ 55,053	\$ 60,000	Roll Off Bins	\$ 50,000	Pick Up Truck	\$ 40,000			\$ 40,000	
HHW Shed	\$ 59,186	Salter	\$ 6,379	\$ 16,115			Roll Off Bins	\$ 50,000		\$ 50,000		
Roll Off Bins	\$ 50,000	Generator	\$ 37,700	\$ 37,700			D6 Dozer	\$ 600,000				
Water Pump (6" X 6")	\$ 41,847						GW Product Screen	\$ 400,000				
Dozer D5H	\$ 31,230											
TOTAL	\$ 2,504,629	TOTALS	\$ 3,184,656	\$ 3,313,271	TOTAL	\$ 2,232,000	TOTALS	\$ 1,415,000	\$ 2,185,000	\$ 850,000	\$ 1,740,000	\$ 2,205,000
CAPITAL PROJECTS		CAPITAL PROJECTS			CAPITAL PROJECTS		CAPITAL PROJECTS					
DISTRICT		DISTRICT			DISTRICT		DISTRICT					
TRANSFER/MWPF		TRANSFER/MWPF			TRANSFER/MWPF		TRANSFER/MWPF					
Transfer Station Construction	\$ 102,139	Mixed Waste Processing Facility	\$ 1,133,113	\$ 1,050,000	Litter Fence	\$ 250,000	Organics Processing Line	\$ 2,000,000				
Mixed Waste Processing Facility	\$ 12,779,034	Education Center and Employee Facilities	\$ 97,656	\$ 126,000	Mattress Recycling Project	\$ 170,000						
Education Center and Employee Faci	\$ 2,541,270	Trailer Parking Expansion	\$ 15,698	\$ 150,000	Roof Insulation	\$ 50,000						
Asphalt Improvements	\$ -	Maintenance Shop Improvements	\$ 8,700	\$ 10,000	Landscaping - Admin Bldg Removal	\$ 10,000						
Maintenance Shop Improvements	\$ 123,258	Asphalt Refurbishment	\$ -	\$ 100,000								
Fire Rover	\$ 121,230											
Existing Tipping Floor Improvements	\$ -											
LANDFILL		LANDFILL			LANDFILL		LANDFILL					
Landfill Gas Flare	\$ 10,677	Recycling Drop-Off	\$ -	\$ 50,000	Phase IV Liner Construction	\$ 2,500,000	Temporary Cover	\$ 500,000				
Engineering for Phase IV	\$ 5,135	Engineering for Phase IV	\$ 75,754	\$ 80,000								
Engineering for Phase V	\$ 4,210	Engineering for Stage C	\$ 80,540	\$ 80,000								
Extra Lane	\$ 4,568	Extra Lane	\$ -	\$ 100,000								
		Asphalt Refurbishment	\$ -	\$ 300,000								
TOTAL	\$ 15,691,522	TOTALS	\$ 1,411,461	\$ 2,046,000	TOTAL	\$ 2,980,000	TOTALS	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 18,196,151	TOTALS	\$ 4,596,117	\$ 5,359,271	TOTAL	\$ 5,212,000	TOTALS	\$ 3,915,000	\$ 2,185,000	\$ 850,000	\$ 1,740,000	\$ 2,205,000

\$ 4,810,000 RENEWAL AND REPLACEMENT ACCOUNT REQUIREMENT
\$ 2,500,000 CAPITAL PROJECTS ACCOUNT REQUIREMENT
\$ 7,310,000 TOTAL CAPITAL PROJECTS ACCOUNTS REQUIRED FUNDING

APPLICATION OF FUNDS
Fiscal Year Ending June 30, 2022

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 **\$3,650,000**

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 2022 Fiscal Year are \$14,612,136. Three months operation and maintenance reserves are therefore \$3,653,034.

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 **\$6,150,000**

The Landfill Closure Account shall be a special trust account held by the Utah State Treasurer in accordance with regulations of the Utah Division Waste Management and Radiation Control (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 \$6,136,530 as of June 30, 2022.

As of June 30, 2022 total closure and post-closure care for the landfill is estimated to be \$11,936,813. Based on budgeted revenue for fiscal year 2021 of approximately \$17,694,120 we can provide financial assurance via the local government test for up to \$7,608,472. The balance of approximately \$4,328,341 shall be provided through the trust account mechanism. 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 Waste Management and Radiation Control regulations, nor less than the total accrued liability of \$6,136,530.

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.

Renewal and Replacement Account **\$4,810,000**

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 **\$2,500,000**

Capital Projects, as identified in the 5-year capital plan are to be funded at the same percentages as Renewal and Replacement items.

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 **\$4,000,000**

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.

Considering the level of current assets, current liabilities, budgeted capital expenditures, and the expected uncertainty of the 2022 operating budget, retention of funds in the Rate Stabilization Fund will allow for flexibility in management of the new Material Recovery and Transfer Facility.

Surplus Fund **\$0**
 Total required funds of \$21,610,000 exceed the amount of funds estimated to be available at the end of the 2022 Fiscal Year; therefore, no monies will be deposited into the Surplus Fund. The Rate Stabilization Fund will be funded at a reduced amount until additional funds become available.

MINIMUM FUND BALANCES - SUMMARY
 Fiscal Year Ending June 30, 2022

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		\$3,650,000
Debt Service Fund		
Bond Accounts		\$0
Capital Projects Fund		
Landfill Closure Account		\$6,150,000
Project Accounts		
Renewal and Replacement Account		\$4,810,000
Capital Projects Account		\$2,500,000
Reserve Account		\$0
Extension and Repair Fund		\$500,000
Rate Stabilization Fund		\$4,000,000
Surplus Fund		\$0
Total Required Minimum Fund Balances		\$21,610,000