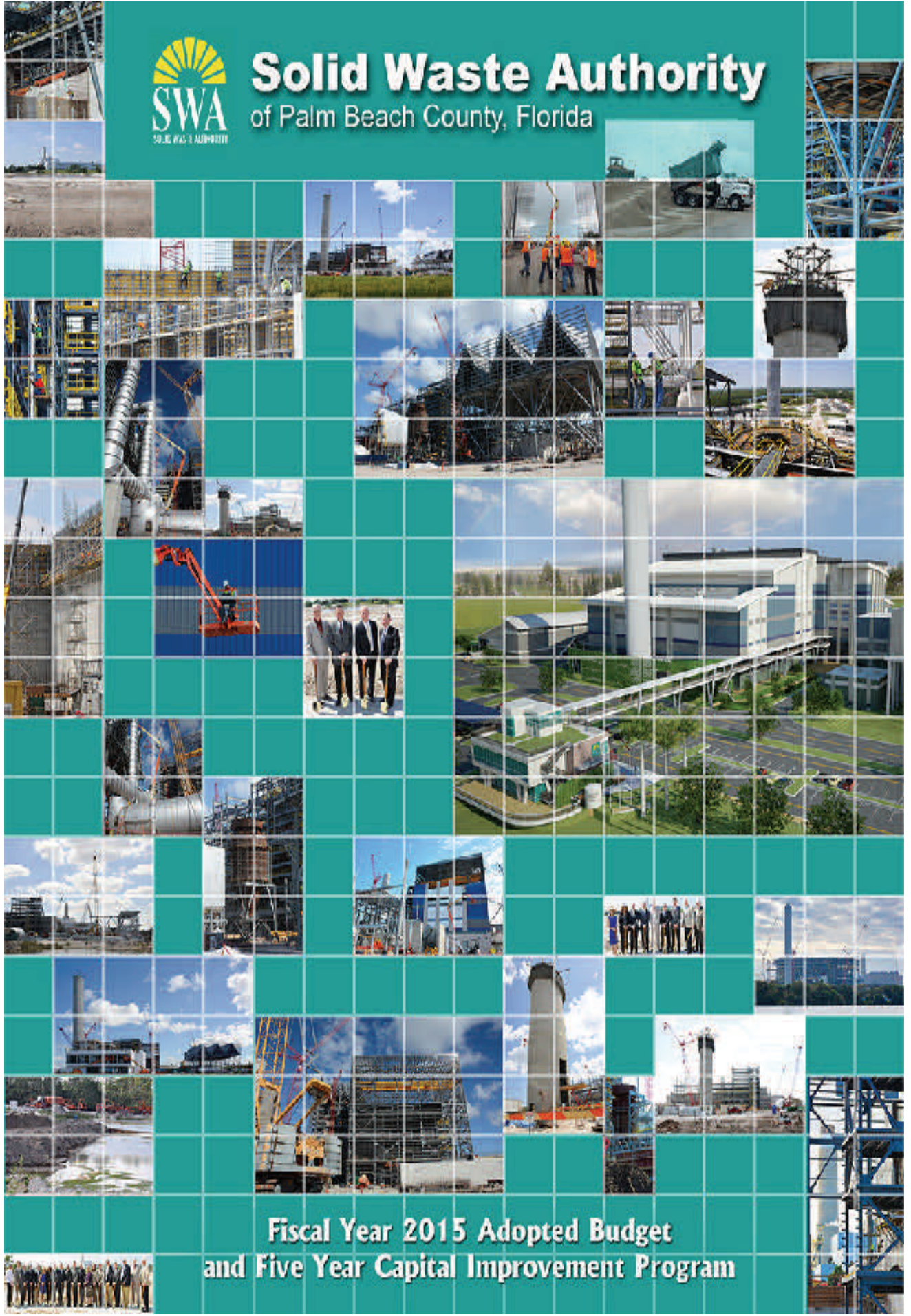


BUDGET IN BRIEF FY 2015



Solid Waste Authority
of Palm Beach County, Florida



**Fiscal Year 2015 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)

2228 sq. miles

Total Adopted Fiscal Year 2015 Budget in millions

\$284.3

Authority Governing Board

Chair



Vice Mayor
Paulette Burdick
District 2

Vice Chair



Commissioner
Mary Lou Berger
District 5

Secretary



Commissioner
Hal R. Valeche
District 1



Commissioner Mayor
Priscilla Taylor
District 7



Commissioner
Shelley Vana
District 3



Mayor
Steven L. Abrams
District 4



Commissioner
Jess R. Santamaria
District 6

**Adopted Fiscal Year
2015 Budget**
Mark Hammond
Executive Director
Paul Dumars
Chief Finance Officer

SOLID WASTE AUTHORITY OF PALM BEACH COUNTY FY 2015

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	\$ 75,873,192	\$ 83,206,239	\$ 159,079,431	\$ 36,873,360	\$ 195,952,791
Tipping Fees:					
Class I & III	\$ 23,851,548	\$ -	\$ 23,851,548	\$ -	\$ 23,851,548
Building Debris/Land					
Clearing	2,205,000		2,205,000		2,205,000
C/D Recyc Residue	2,940,000		2,940,000		2,940,000
Tires	224,000		224,000		224,000
Special Waste - Class A	195,000		195,000		195,000
Sub-Total Tipping Fees	\$29,415,548	\$ -	\$ 29,415,548	\$ -	\$ 29,415,548
Other Revenue:					
Electric Sales	\$ -	\$ 36,561,560	\$ 36,561,560	\$ -	\$ 36,561,560
Recycling Revenue		11,974,562	11,974,562		11,974,562
Waste Water Disposal Fees		391,950	391,950		391,950
Interest Income	500,000		500,000		500,000
Lease Income	367,000		367,000		367,000
C.O. Billing	160,000		160,000	90,000	250,000
Pelletizer Contract	7,646,410		7,646,410		7,646,410
Franchise Fees			-	1,205,532	1,205,532
Sub-Total Other Revenue	\$ 8,673,410	\$ 48,928,072	\$ 57,601,482	\$ 1,295,532	\$ 58,897,014
Total Revenues	\$ 113,962,150	\$132,134,311	\$ 246,096,461	\$ 38,168,892	\$ 284,265,353
Expenses:					
<i>Operating Expenses:</i>					
SWA Operating Expenses	\$ 71,553,949	\$ -	\$ 71,553,949	\$ -	\$ 71,553,949
PBREF# 1 Fees		40,717,650	40,717,650		40,717,650
PBREF# 2 Fees		19,830,600	19,830,600		19,830,600
RMPF Fees		5,147,460	5,147,460		5,147,460
Pelletizer Fees		7,798,560	7,798,560		7,798,560
Mandatory Collection				36,768,252	36,768,252
Total Operating Expenses	\$ 71,553,949	\$ 73,494,270	\$ 145,048,219	\$ 36,768,252	\$ 181,816,471
Net Operating Income	\$ 42,408,201	\$ 58,640,041	\$ 101,048,242	\$ 1,400,640	\$ 102,448,883
<i>Non-Operating Expenses:</i>					
Debt Service Expense	\$ -	\$ 56,337,700	\$ 56,337,700	\$ -	\$ 56,337,700
Defeasance Program	24,355,000		24,355,000		24,355,000
Subordinated Debt	5,300,000		5,300,000		5,300,000
Renewal & Replacement	14,419,500		14,419,500		14,419,500
Capital Improvement	1,242,200		1,242,200		1,242,200
Total Non-Operating Expenses	\$ 45,316,700	\$ 56,337,700	\$ 101,654,400	\$ -	\$ 101,654,400
Net Change in Reserves:	\$ (2,908,499)	\$ 2,302,341	\$ (606,158)	\$ 1,400,640	\$ 794,483
Operating Reserve	\$ 2,241,557	\$ 2,302,341	\$ 4,543,898		\$ 4,543,898
L/F Mgt. Escrow	(700,000)		(700,000)		(700,000)
Reserve for Collection			-	1,400,640	1,400,640
General Reserve	(4,450,056)	-	(4,450,062)		(4,450,055)
	\$ (2,908,499)	\$ 2,302,341	\$ (606,164)	\$ 1,400,640	\$ 794,483
Debt Service Coverage *			163.94%		

* Net Operating Income
Debt Service Expense

101,048,242
61,637,700

FY 2015 Budget = \$284.3 million

Effective October 1, 2014—September 30, 2015

Residential Rate Comparison

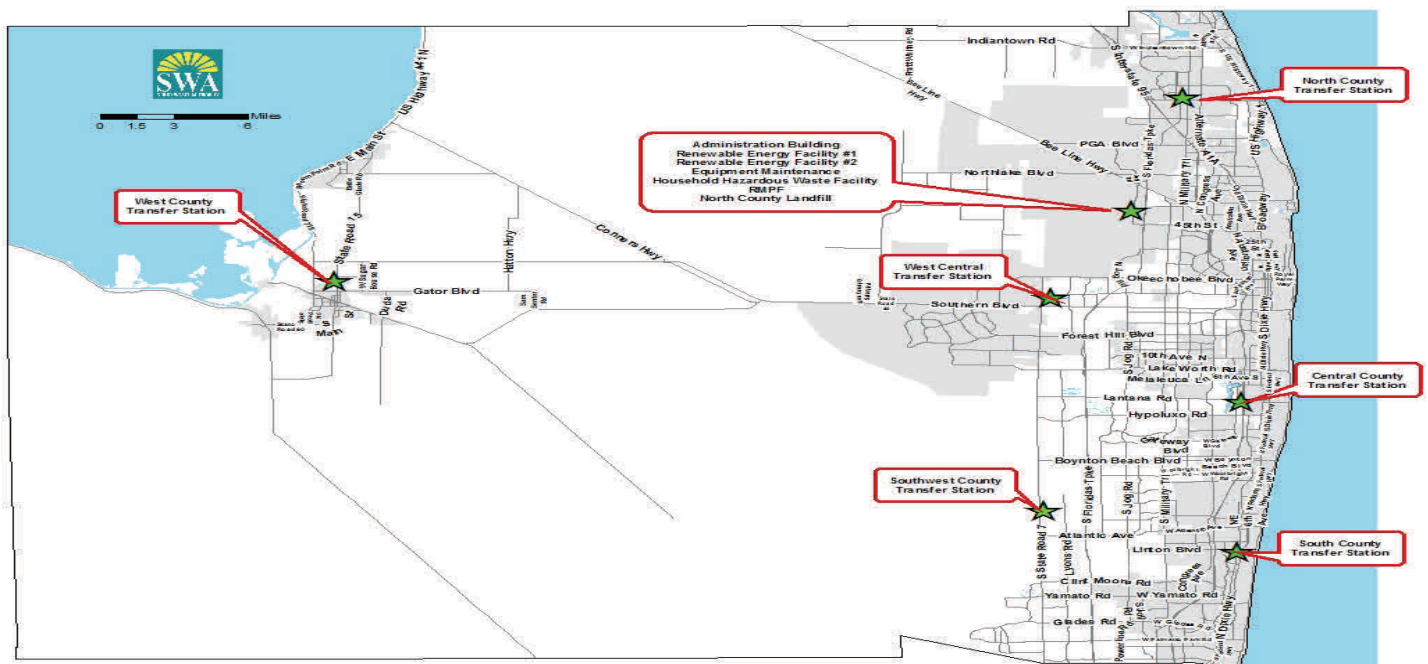
	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15
Single Family	\$ 156	\$ 166	\$ 174	\$ 174	\$ 174	\$ 175
Multi-Family (2-4 units)	87	94	99	99	100	100
Multi-Family (>4 units)	87	94	99	99	100	100
Mobile Homes	149	159	167	167	167	168

Commercial Assessment Rate Comparison

	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15
Low Generator	\$0.073	\$0.075	\$0.082	\$0.081	\$0.081	\$0.080
Medium Generator	0.195	0.200	0.216	0.214	0.214	0.213
High Generator	1.044	1.064	1.154	1.140	1.147	1.143
Non-Generator	0.011	0.011	0.011	0.011	0.011	0.011
Tipping Fees (per ton):						
Garbage Trash	\$35.00	\$42.00	\$42.00	\$42.00	\$42.00	\$42.00

Base Facility charge (per square foot)

Locations



Solid Waste Authority of Palm Beach County
 7501 North Jog Road, West Palm Beach Florida
 Telephone 561-640-4000, Fax 561-640-3400
www.swa.org