

TABLE 2

SUMMARY CASH FLOW Balance Sheet Clay County, Minnesota		Solid Waste System Projected Budget Scenario:									
		Every 3rd yr: \$4 Tip Fee Inc beg 2013   \$2 SF Inc beg 2014									
		Current Landfill Operations									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
		<i>Current Budget</i>									
		1	2	3	4	5	6	7	8	9	10
<b>REVENUE:</b>	<i>FY Ending 31-Dec</i>										
SW COMMITTEE (390)		\$ 1,134,306	\$ 1,133,805	\$ 1,133,805	\$ 1,192,215	\$ 1,192,215	\$ 1,192,215	\$ 1,250,625	\$ 1,250,625	\$ 1,250,625	\$ 1,309,035
EXISTING LANDFILL (392)		\$ 988,053	\$ 1,075,994	\$ 1,075,994	\$ 1,075,994	\$ 1,173,369	\$ 1,173,369	\$ 1,173,369	\$ 1,270,744	\$ 1,270,744	\$ 1,270,744
FUTURE LANDFILL EXPANSIONS (393)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMPOSTING (394)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RECYCLING (395)		\$ 140,680	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050
PUBLIC EDUCATION (396)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HHH Waste(397)		\$ 22,980	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
ENVIRONMENTAL PROGRAM GRANT (398)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESIDUAL WASTE REVENUE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WASTE REDUCTION & PROCESSING FACILITY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NEW FACILITY GRANT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT INCOME	1.29%	\$ 50,000	\$ 57,994	\$ 54,777	\$ 52,107	\$ 51,095	\$ 45,335	\$ 50,568	\$ 55,596	\$ 57,977	\$ 59,848
FINANCIAL ASSURANCE WITHDRAWALS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BOND PROCEEDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>		\$ 2,336,018	\$ 2,417,843	\$ 2,414,625	\$ 2,470,366	\$ 2,566,729	\$ 2,560,968	\$ 2,624,612	\$ 2,727,015	\$ 2,729,396	\$ 2,789,677
<b>EXPENSES:</b>											
SW COMMITTEE (390)		\$ 135,576	\$ 140,822	\$ 146,272	\$ 151,934	\$ 157,815	\$ 163,925	\$ 170,272	\$ 176,865	\$ 183,715	\$ 190,831
EXISTING LANDFILL (392)		\$ 2,567,577	\$ 1,860,550	\$ 1,780,535	\$ 1,671,966	\$ 2,098,989	\$ 1,201,920	\$ 1,240,646	\$ 1,505,673	\$ 1,503,108	\$ 1,773,682
FUTURE LANDFILL EXPANSIONS (393)		\$ 165,311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMPOSTING (394)		\$ 41,364	\$ 42,273	\$ 43,203	\$ 44,155	\$ 45,129	\$ 46,126	\$ 47,145	\$ 48,189	\$ 49,257	\$ 50,350
RECYCLING (395)		\$ 448,011	\$ 469,172	\$ 491,345	\$ 514,581	\$ 538,928	\$ 564,443	\$ 591,181	\$ 619,201	\$ 648,565	\$ 679,339
PUBLIC EDUCATION (396)		\$ 10,300	\$ 10,661	\$ 11,034	\$ 11,420	\$ 11,819	\$ 12,233	\$ 12,661	\$ 13,104	\$ 13,563	\$ 14,038
HHH Waste (397)		\$ 138,554	\$ 143,762	\$ 149,166	\$ 154,775	\$ 160,595	\$ 166,635	\$ 172,903	\$ 179,409	\$ 186,159	\$ 193,166
ENVIRONMENTAL PROGRAM GRANT (398)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WASTE REDUCTION & PROCESSING FACILITY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER DISPOSAL SITES ("ODS")		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>		\$ 3,506,693	\$ 2,667,240	\$ 2,621,556	\$ 2,548,830	\$ 3,013,276	\$ 2,155,282	\$ 2,234,809	\$ 2,542,441	\$ 2,584,368	\$ 2,901,405
<b>TOTAL EXPENSE PER CAPITA</b>		\$ 58.50	\$ 43.80	\$ 42.37	\$ 40.53	\$ 47.18	\$ 33.21	\$ 33.90	\$ 37.95	\$ 37.97	\$ 41.96
<b>TOTAL EXPENSE PER HOUSEHOLD</b>		\$ 145.08	\$ 108.61	\$ 105.07	\$ 100.55	\$ 117.00	\$ 82.37	\$ 84.06	\$ 94.13	\$ 94.17	\$ 104
<b>NET ANNUAL EXCESS/(SHORTFALL):</b>		\$ (1,170,676)	\$ (249,398)	\$ (206,931)	\$ (78,464)	\$ (446,547)	\$ 405,687	\$ 389,803	\$ 184,574	\$ 145,028	\$ (111,728)
<b>OPERATING FUND BALANCE:</b>											
BEGINNING BALANCE FY		\$ 5,666,319	\$ 4,495,644	\$ 4,246,246	\$ 4,039,316	\$ 3,960,852	\$ 3,514,304	\$ 3,919,991	\$ 4,309,794	\$ 4,494,368	\$ 4,639,396
ENDING BALANCE FY		\$ 4,495,644	\$ 4,246,246	\$ 4,039,316	\$ 3,960,852	\$ 3,514,304	\$ 3,919,991	\$ 4,309,794	\$ 4,494,368	\$ 4,639,396	\$ 4,527,668
<b>FINANCIAL ASSURANCE</b>	<i>Beginning Balance</i>	\$ 2,743,508	\$ 2,825,482	\$ 2,900,931	\$ 2,954,183	\$ 3,003,516	\$ 3,049,200	\$ 3,088,535	\$ 3,128,377	\$ 3,168,733	\$ 3,209,610
<b>DESIGNATED FUND BALANCE:</b>	<i>County Contributions</i>	\$ 46,284	\$ 38,750	\$ 15,729	\$ 11,152	\$ 6,894	\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Investment Income</i>	\$ 35,690	\$ 36,699	\$ 37,523	\$ 38,181	\$ 38,790	\$ 39,335	\$ 39,842	\$ 40,356	\$ 40,877	\$ 41,404
	<i>Fund Withdrawals</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<i>Ending Balance</i>	\$ 2,825,482	\$ 2,900,931	\$ 2,954,183	\$ 3,003,516	\$ 3,049,200	\$ 3,088,535	\$ 3,128,377	\$ 3,168,733	\$ 3,209,610	\$ 3,251,014
	<i>Fund Balance Req.</i>	\$ 3,206,351	\$ 3,212,982	\$ 3,058,220	\$ 3,065,704	\$ 3,072,458	\$ 2,987,651	\$ 2,994,489	\$ 3,001,369	\$ 3,008,291	\$ 3,015,257
Tip Fee or Service Fee Increase Indicated by "x"			X		X	X		X	X		X
		\$ 3,506,693	\$ 2,540,229	\$ 2,377,828	\$ 2,201,775	\$ 2,479,030	\$ 1,688,720	\$ 1,667,649	\$ 1,806,866	\$ 1,749,202	\$ 1,870,272
NPV Per Ton Landfill Operation: 5.00%	20 \$78.09		1	2	3	4	5	6	7	8	9

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SUMMARY CASH FLOW Balance Sheet Clay County, Minnesota		Solid Waste System Projected Budget										TOTAL
		Scenario: Every 3rd yr: \$4 Tip Fee Inc beg 2013   \$2 SF Inc beg 2014										
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
REVENUE: <i>FY Ending 31-Dec</i>		11	12	13	14	15	16	17	18	19	20	
SW COMMITTEE (390)		\$ 1,309,035	\$ 1,309,035	\$ 1,367,445	\$ 1,367,445	\$ 1,367,445	\$ 1,425,855	\$ 1,425,855	\$ 1,425,855	\$ 1,484,265	\$ 1,484,265	\$26,005,971
EXISTING LANDFILL (392)		\$ 1,368,119	\$ 1,368,119	\$ 1,368,119	\$ 1,465,494	\$ 1,465,494	\$ 1,465,494	\$ 1,562,869	\$ 1,562,869	\$ 1,562,869	\$ 1,660,244	\$26,398,059
FUTURE LANDFILL EXPANSIONS (393)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
COMPOSTING (394)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
RECYCLING (395)		\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$ 139,050	\$2,782,630
PUBLIC EDUCATION (396)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 681	\$ -	\$ -	\$ -	\$681
HHH Waste(397)		\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$231,980
ENVIRONMENTAL PROGRAM GRANT (398)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
RESIDUAL WASTE REVENUE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
WASTE REDUCTION & PROCESSING FACILITY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
NEW FACILITY GRANT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
INVESTMENT INCOME	1.29%	\$ 58,407	\$ 62,281	\$ 61,737	\$ 35,144	\$ 36,849	\$ 37,180	\$ 35,917	\$ 38,854	\$ 33,987	\$ 35,522	\$971,176
FINANCIAL ASSURANCE WITHDRAWALS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
BOND PROCEEDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
<b>TOTAL REVENUES</b>		\$ 2,885,611	\$ 2,889,485	\$ 2,947,351	\$ 3,018,133	\$ 3,019,838	\$ 3,078,579	\$ 3,175,372	\$ 3,177,628	\$ 3,231,170	\$ 3,330,081	\$ 56,390,496
EXPENSES:												
SW COMMITTEE (390)		\$ 198,223	\$ 205,903	\$ 213,881	\$ 222,169	\$ 230,779	\$ 239,724	\$ 249,017	\$ 258,671	\$ 268,701	\$ 279,120	\$3,984,215
EXISTING LANDFILL (392)		\$ 1,409,019	\$ 1,704,717	\$ 3,728,989	\$ 1,550,793	\$ 1,601,281	\$ 1,723,258	\$ 1,431,436	\$ 1,972,870	\$ 1,461,275	\$ 1,501,129	\$35,289,415
FUTURE LANDFILL EXPANSIONS (393)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$165,311
COMPOSTING (394)		\$ 51,468	\$ 52,613	\$ 53,785	\$ 54,984	\$ 56,212	\$ 57,469	\$ 58,755	\$ 60,072	\$ 61,421	\$ 62,801	\$1,026,772
RECYCLING (395)		\$ 711,592	\$ 745,393	\$ 780,820	\$ 817,950	\$ 856,866	\$ 897,655	\$ 940,408	\$ 985,221	\$ 1,032,193	\$ 1,081,429	\$14,414,292
PUBLIC EDUCATION (396)		\$ 14,529	\$ 15,038	\$ 15,564	\$ 16,109	\$ 16,673	\$ 17,256	\$ 17,860	\$ 18,485	\$ 19,132	\$ 19,802	\$291,281
HHH Waste (397)		\$ 200,437	\$ 207,982	\$ 215,813	\$ 223,941	\$ 232,375	\$ 241,129	\$ 250,214	\$ 259,643	\$ 269,429	\$ 279,585	\$4,025,673
ENVIRONMENTAL PROGRAM GRANT (398)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
WASTE REDUCTION & PROCESSING FACILITY		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
OTHER DISPOSAL SITES ("ODS")		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
DEBT SERVICE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0
<b>TOTAL EXPENSES</b>		\$ 2,585,268	\$ 2,931,646	\$ 5,008,851	\$ 2,885,946	\$ 2,994,186	\$ 3,176,492	\$ 2,947,691	\$ 3,554,963	\$ 3,112,150	\$ 3,223,866	\$ 59,196,958
TOTAL EXPENSE PER CAPITA												
TOTAL EXPENSE PER HOUSEHOLD												
NET ANNUAL EXCESS/(SHORTFALL):		\$ 300,343	\$ (42,161)	\$ (2,061,500)	\$ 132,187	\$ 25,652	\$ (97,913)	\$ 227,681	\$ (377,335)	\$ 119,021	\$ 106,214	
OPERATING FUND BALANCE:												
BEGINNING BALANCE FY		\$ 4,527,668	\$ 4,828,010	\$ 4,785,849	\$ 2,724,349	\$ 2,856,536	\$ 2,882,189	\$ 2,784,276	\$ 3,011,957	\$ 2,634,622	\$ 2,753,643	
ENDING BALANCE FY		\$ 4,828,010	\$ 4,785,849	\$ 2,724,349	\$ 2,856,536	\$ 2,882,189	\$ 2,784,276	\$ 3,011,957	\$ 2,634,622	\$ 2,753,643	\$ 2,859,857	
FINANCIAL ASSURANCE	<i>Beginning Balance</i>	\$ 3,251,014	\$ 3,292,952	\$ 3,335,431	\$ 3,378,458	\$ 3,422,040	\$ 3,466,184	\$ 3,510,898	\$ 3,556,189	\$ 3,602,063	\$ 3,648,530	
DESIGNATED FUND BALANCE:	<i>County Contributions</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<i>Investment Income</i>	\$ 41,938	\$ 42,479	\$ 43,027	\$ 43,582	\$ 44,144	\$ 44,714	\$ 45,291	\$ 45,875	\$ 46,467	\$ 47,066	
	<i>Fund Withdrawals</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<i>Ending Balance</i>	\$ 3,292,952	\$ 3,335,431	\$ 3,378,458	\$ 3,422,040	\$ 3,466,184	\$ 3,510,898	\$ 3,556,189	\$ 3,602,063	\$ 3,648,530	\$ 3,695,596	
	<i>Fund Balance Req.</i>	\$ 3,022,266	\$ 3,029,319	\$ 3,036,415	\$ 3,064,303	\$ 3,071,490	\$ 3,078,721	\$ 3,085,998	\$ 3,093,321	\$ 3,100,690	\$ 3,108,106	
Tip Fee or Service Fee Increase indicated by "x"		X		X	X		X	X		X	X	
		\$ 1,587,130	\$ 1,714,073	\$ 2,789,116	\$ 1,530,479	\$ 1,512,267	\$ 1,527,947	\$ 1,350,371	\$ 1,551,018	\$ 1,293,162	\$ 1,275,793	
NPV Per Ton Landfill Operation: 5.00%	20 \$78.09	10	11	12	13	14	15	16	17	18	19	