

Southeastern Public Service Authority

Proposed Operating and Capital Budget FY 2011

March 8, 2010

FY 2011 Proposed Budget

- Revenues = Expenses for a Total of \$77,227,305
- A 33% decrease from FY 2011 or \$38,656,324
- Municipal Tipping Fee \$170 per ton
(without one-time deferral of fees paid to Va. Beach, FY 2010 tipping rate would have been \$262 per ton)

Budget Highlights

- Assumes Sale of WTE Facilities
- Termination of Recycling Services
- No Increase in Employee Salaries / Wages
- 15% Increase in Employee Healthcare Costs (to be paid by SPSA)
- An \$8.2 Million Cash Funded Capital Improvement / Equipment Replacement Plan
- A \$3.4 Million Contribution to the Landfill Closure Fund
- No Funding for the Development of Cell VII at Landfill

Budget Variables / Changes

- Projected Fund Balance (and use of)
 - Dependent on Closing on Sale of WTE Facilities
 - IRS Penalty vs. Volume Cap
- Final Debt Retirement Plan
- Landfill Gas – Increase in Royalty Payments
- Decrease in Va. Beach Tonnage
- Increase in O&M at Va. Beach Landfill
- Holiday Operating Hours



Questions and Comments