

**FUNDY REGIONAL SERVICE COMMISSION**

**GENERAL FUND: DEBT PROFILE & BUDGET PROJECTIONS**

Prepared By  
Hearing Date: TBD

| Variables     | Projections |
|---------------|-------------|
| INTEREST RATE | 5.00%       |
| TONNAGE       | 1.00%       |
| EXPENDITURES  | 2.00%       |
| REVENUES      | 2.00%       |

| ('000)  | ACTUAL<br>2024  | BUDGET<br>2026  | **** PROJECTIONS **** |                 |                 |                 |
|---|-----------------|-----------------|-----------------------|-----------------|-----------------|-----------------|
|   |                 |                 | 2027                  | 2028            | 2029            | 2030            |
| <b>REVENUE</b>                                |                 |                 |                       |                 |                 |                 |
| TIPPING FEES (Regular)                        | \$9,325         | \$9,751         | \$10,461              | \$10,710        | \$10,983        | \$11,284        |
| GRANTS  | \$0             | \$0             | \$0                   | \$0             | \$0             | \$0             |
| RECYCLING REVENUES (including the Blue Boxes) | \$1,169         | \$1,517         | \$341                 | \$348           | \$355           | \$362           |
| SURPLUS 2ND PREV YR                           | \$6             | \$298           |                       |                 |                 |                 |
| OTHER   | \$788           | \$855           | \$872                 | \$890           | \$908           | \$926           |
| <b>TOTAL REVENUE</b>                          | <b>\$11,288</b> | <b>\$12,421</b> | <b>\$11,675</b>       | <b>\$11,948</b> | <b>\$12,246</b> | <b>\$12,572</b> |
| <b>EXPENDITURE</b>                            |                 |                 |                       |                 |                 |                 |
| DEBT COST                                     | \$1,056         | \$1,340         | \$620                 | \$773           | \$1,048         | \$1,346         |
| LANDFILL EXPENSES                             | \$2,936         | \$4,127         | \$4,210               | \$4,294         | \$4,380         | \$4,467         |
| CAPITAL FROM BUDGET                           | \$1,599         | \$765           | \$787                 | \$811           | \$835           | \$860           |
| TRANSFER TO RESERVE FUND                      | \$401           | \$0             | \$500                 | \$400           | \$200           | \$0             |
| TRANSFER TO GENERATION FUND                   | \$194           | \$147           | \$0                   | \$0             | \$0             | \$0             |
| ADMINISTRATION AND SALARIES                   | \$3,849         | \$4,912         | \$4,506               | \$4,596         | \$4,688         | \$4,782         |
| COMPOST AND HHW                               | \$814           | \$895           | \$910                 | \$929           | \$947           | \$966           |
| SMALL MATERIALS RECOVERY FACILITY             | \$141           | \$236           | \$142                 | \$145           | \$148           | \$151           |
| DEFICIT 2ND PREVIOUS YEAR                     | \$0             | \$0             |                       |                 |                 |                 |
| <b>TOTAL EXPENDITURE</b>                      | <b>\$10,990</b> | <b>\$12,421</b> | <b>\$11,675</b>       | <b>\$11,948</b> | <b>\$12,246</b> | <b>\$12,572</b> |
| <b>SURPLUS (DEFICIT)</b>                      | <b>\$298</b>    | <b>\$0</b>      | <b>\$0</b>            | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      |
| TONNES DEPOSITED (Regular)                    | 67,083          | 68,189          | \$72,000              | \$72,720        | \$73,447        | \$74,182        |
| RATE PER TONNE (Regular)                      | \$139.00        | \$143.00        | \$145.30              | \$147.28        | \$149.54        | \$152.11        |
| <b>DEBT COST PROJECTION</b>                   |                 |                 |                       |                 |                 |                 |
|   | <b>2024</b>     | <b>2026</b>     | <b>2027</b>           | <b>2028</b>     | <b>2029</b>     | <b>2030</b>     |
| PRESENT DEBT SERVICE COST                     | \$1,010         | \$1,258         | \$279                 | \$0             | \$0             | \$0             |
| INTERIM FINANCING & OTHER CHARGES             | 46              | 82              | 202                   | 371             | 98              | 238             |

|                          | <u>YEAR</u> | <u>RATE</u> | <u>TERM</u> | <u>AMT</u> |     |     |     |     |
|--------------------------|-------------|-------------|-------------|------------|-----|-----|-----|-----|
| <b>REFINANCING</b>       |             |             |             |            |     |     |     |     |
| <b>O/S AUTHORITY</b>     |             |             |             |            |     |     |     |     |
| MO24-0022                | 2024        | 5.00%       | 5           | \$0        |     |     |     |     |
| MO25-0016                | 2025        | 5.00%       | 15          | \$1,100    | 106 | 106 | 106 | 106 |
| <b>PLANNED BORROWING</b> |             |             |             |            |     |     |     |     |
| Application              | 2026        | 5.00%       | 5           | \$141      | 33  | 33  | 33  | 33  |
| Planned Borrowing        | 2027        | 5.00%       | 5           | \$1,143    |     | 264 | 264 | 264 |
| Application              | 2028        | 5.00%       | 20          | \$6,500    |     |     | 522 | 522 |
| Planned Borrowing        | 2028        | 5.00%       | 5           | \$110      |     |     | 25  | 25  |
| Planned Borrowing        | 2029        | 5.00%       | 5           | \$684      |     |     |     | 158 |
| Planned Borrowing        | 2030        | 5.00%       | 5           | \$171      |     |     |     |     |
| Planned Borrowing        | 2030        | 5.00%       | 5           | \$4,500    |     |     |     |     |

|                                  |                |                |                |                |                |                 |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| <b>TOTAL DEBT SERVICE COST</b>   | <b>\$1,056</b> | <b>\$1,340</b> | <b>\$620</b>   | <b>\$773</b>   | <b>\$1,048</b> | <b>\$1,346</b>  |
| <b>DEBT COST/GROSS EXP.</b>      | <b>9.6%</b>    | <b>10.8%</b>   | <b>5.3%</b>    | <b>6.5%</b>    | <b>8.6%</b>    | <b>10.7%</b>    |
| <b>OUTSTANDING DEBT</b>          | <b>\$2,138</b> | <b>\$1,509</b> | <b>\$2,315</b> | <b>\$8,613</b> | <b>\$8,823</b> | <b>\$12,769</b> |
| <b>EFFECT DEBT COST ON:</b>      |                |                |                |                |                |                 |
| TIPPING FEES                     | \$ 15.74       | \$ 19.65       | \$ 8.60        | \$ 10.64       | \$ 14.27       | \$ 18.14        |
| TIPPING FEES (NEW BORROWING '26) |                |                | \$0.48         |                |                |                 |
| TIPPING FEES (NEW BORROWING '27) |                |                |                | \$3.87         |                |                 |
| TIPPING FEES (NEW BORROWING '28) |                |                |                |                | \$7.65         |                 |
| TIPPING FEES (NEW BORROWING '29) |                |                |                |                |                | \$0.00          |

This analysis represents the Commission's budget projections and the impact of future borrowing from 2027 to 2030. Commission members are aware of this information and have been fully advised of the impact of this borrowing on the current tipping fees, debt service cost ratio and total outstanding debt.

Date \_\_\_\_\_

\_\_\_\_\_  
Chief Financial Officer