

Staff developed the FY2025 Solid Waste Fund budget. As shown in the below table, the Solid Waste Fund is projected to operate at a deficit in FY2025 if rates remain the same. Staff proposes a 5% increase in rates and seeks a recommendation from the Finance Advisory Board.

SOLID WASTE DEPARTMENT				
	534000	534000	534000	
<u>Program</u>	710: Employee Administration	730: Collection	Total 2024-2025	2023/24 Forecasted Actuals
Revenues	\$28,000	\$1,466,329	\$1,494,329	\$1,508,079
Personnel	\$176,245	\$314,445	\$490,690	\$467,805
Operating	\$23,545	\$539,720	\$563,265	\$518,390
Capital and Transfers	\$495,074	\$0	\$495,074	\$330,575
Expense Subtotal	\$694,864	\$854,165	\$1,549,029	\$1,316,770
Program Total	(666,864)	612,164	(54,700)	191,309

Rate increases of 5% across all residential categories would bring the fund to a budgeted gain of \$18,434.

The FY2025 budget is a fully-loaded budget and includes the following notable increases:

- Recycling contract increase of 3.9%
- Solid Waste disposal contracts (Pinellas County) estimated at \$30,000
- Purchase of Capital Equipment in FY2025 \$38,000
- Create a Capital Vehicle Replacement Reserve \$123,000
- Fuel costs increase of \$20,000
- Administrative support fees projected at 5% (based on FY23 actuals) \$60,000

The FY2023 unrestricted fund balance is \$585,933. The projected FY2024 unrestricted fund balance is \$680,000.

Effect on individual accounts with increases 5%:

Category	Monthly	Annually
Residential Single	\$ 2.78	\$ 33.36
Multi-Family		15.72
	1.31	

Commercial	2.45	29.40
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