

C A N A D A

PROVINCE OF PRINCE EDWARD ISLAND

**BEFORE THE ISLAND REGULATORY
AND APPEALS COMMISSION**

IN THE MATTER of The Environmental Protection Act, and The Island Regulatory and Appeals Commission Act, **and IN THE MATTER** of the application of Island Waste Management Corporation for an order of the Commission approving rates for waste management service to come into effect January 1, 2025.

**APPLICATION AND EVIDENCE
OF**



December 9, 2024

Table of Contents

1.0	EXECUTIVE SUMMARY	3
2.0	BACKGROUND	5
3.0	PROPOSED IWMC RATE STRUCTURE FOR 2025.....	7
4.0	REVENUE	9
	Residential User Fees	9
	Disposal Fees.....	10
	Decommissioning and Monitoring.....	10
	Other Revenue	10
5.0	EXPENDITURES	11
	Details of Specific Expenditure Allocations	13
	Administration	13
	Operating Costs.....	14
6.0	STEWARDSHIP PROGRAMS.....	19
7.0	RECYCLING	21
8.0	EAST PRINCE LANDFILL RETIREMENT OBLIGATION	22
9.0	AUDITED CONSOLIDATED FINANCIAL STATEMENTS 2023-24	24
10.0	PROJECTED STATEMENT OF OPERATIONS 2024-25	25
11.0	COST ALLOCATION ANALYSIS 2024-25	31
12.0	NET ASSET BALANCE (NAB).....	33
	Financial Position	34
13.0	PROJECTED STATEMENTS OF OPERATIONS 2025-26 and 2026-27	39
14.0	WASTE WATCH FEES – GOVERNMENT SUBSIDIES	41
15.0	ORGANIZATIONAL DEVELOPMENT	42
16.0	CONTRACT SUMMARY	44
17.0	CONCLUSION.....	46
18.0	LIST OF FIGURES.....	47
19.0	LIST OF TABLES.....	48
20.0	APPENDICES	49

1.0 EXECUTIVE SUMMARY

This submission has been prepared to support IWMC's request for an adjustment to current rates for services. The submission follows the same cost allocation analysis approach and model used for recent submissions.

Similar to other organizations, IWMC has been impacted by recent events that have resulted in increases to its costs, in some cases significantly, including higher than normal inflation and the commencement of new and updated tendered collection contracts, whose rates include higher than previously experienced wage, equipment and repair costs. These items and others have put significant upward pressure on the costs we expect to incur for the period covered by this application.

Our analysis of residential services costs indicates that rate increases of 10-12% will be required to cover projected and known increases. Fortunately, rates to cover commercial services will not need to increase at this time.

	RESIDENTIAL			COMMERCIAL
	Year Round	Seasonal	Ext-Seasonal	
Calculated Cost Per Unit	260.71	129.72	170.56	121.64
Currently Approved Rate	236.00	116.00	155.00	122.00
Variance \$	24.71	13.72	15.56	-0.36
Variance %	10.5%	11.8%	10.0%	-0.3%

Figure 1: Cost Per Unit (2025)

As indicated, the increase in the cost of residential services is primarily due to the implementation of new residential collection contracts across the province. Although they commenced in the fall of 2024, the full impact of their increased costs will be felt for the calendar year 2025 which is the period covered by this application. As seen in the table below, collection contract costs are projected to rise by \$1.8 million, or 23.4%. These costs will account for approximately 48% of residential services costs in the coming year. The remaining 52% of residential costs are projected to rise by only 3.5%, so that the overall cost increase is estimated at 12.1%. A slight increase in the number of residences being serviced means that the cost/unit is estimated to increase by slightly less than that.

Residential Service Costs (000's)	2025	2024	Change	%
Collection Contract Costs	9,747	7,901	1,846	23.4
All Other Residential Costs	10,738	10,379	359	3.5%
TOTAL RESIDENTIAL COSTS	20,485	18,280	2,205	12.1%

Figure 2: Residential Service Cost Increases

The need to increase rates was predicted when the collection contracts were tendered and received. Since 2015, the annual year-round residential household rate approved by IRAC increased from \$205 to \$236, an increase of 15%. Over the same period, the Consumer Price

Index rose by 30%. The requested rate increase to \$261 for 2025 would represent a total increase of 27% since 2015, which is still below the CPI increase over the same time.

IWMC will continue to manage costs and pursue opportunities to provide comprehensive waste management services to Islanders at a reasonable cost.

2.0 BACKGROUND

IWMC is a crown corporation that administers and provides solid waste management services for PEI. IWMC's mandate is to deliver a cost-effective and environmentally responsible provincial waste management system to all residences and businesses in the province. To help accomplish this IWMC uses a mandatory source separation program known as Waste Watch.

IWMC's fees are regulated by the Island Regulatory and Appeals Commission (IRAC), pursuant to Section 18.1 of the *Environmental Protection Act*. The fees include a Residential User Fee (also known as a Household User Fee) charged annually to all residences on property tax bills issued by the provincial government, and disposal fees charged mainly to businesses and other institutions on a per tonne basis at the disposal facilities operated or overseen by IWMC.

IWMC provides collection services, through long-term contracts with private companies, for the residential collection of waste, compostables, and recyclable materials. The Industrial, Commercial and Institutional (IC&I) sector is required to either contract for their own collection services or to self-transport materials to IWMC's Waste Watch Drop-Off Centers (WWDCs) located across the province.

As of March 31, 2024, there were 74,954 year-round and 8,558 seasonal residences in Prince Edward Island.

The Waste Watch Program requires sorting at source of all materials prior to collection for disposal.

IWMC provides residential curbside collection as follows:

- Bi-weekly collection of Waste and Compost (weekly collection, alternating between green and black cart)
- Monthly collection of recyclables
- Spring and Fall Clean-up (compost and waste)
- Christmas tree collection

IWMC operates six (6) Waste Watch Drop-Off Centers (WWDCs) located across the province to offer disposal services to the general public and small business owners. The WWDCs are located in Brockton, New London, Wellington, Charlottetown, Dingwells Mills and Murray River. Sorted material is transported from the WWDCs to the appropriate final disposal location. IWMC also operates the only lined landfill in the Province at the East Prince Waste Management Facility in Wellington.

The corporation has contracted or purchased services from several private sector partners, including for the operation of the Central Compost Facility (ADI International), PEI Energy Systems (Enwave), the recycling program (GFL Environmental Inc.), waste and compost collection (GFL Environmental Inc., and Label Construction and Sanitation (to August 31, 2024) and a variety of

smaller agreements for the provision of services, such as groundwater monitoring or the removal of ozone-depleting substances (Freon, nitrogen, etc.) from heating/cooling appliances, pest control, snow removal, etc.

3.0 PROPOSED IWMC RATE STRUCTURE FOR 2025

The proposed rate structure for 2025 has been developed using a cost allocation model based on historical and projected financial information, and a continuing contribution to the net asset balance. This proposal was approved by the IWMC Board of Directors on November 27, 2024. The financial information used for the model is based on actual results for the months of April 1 to August 31, 2024, projected forward for a full year to March 31, 2025. The projection considers the Residential Collections Cost contract increases that are effective in September and November 2024, and therefore carry through all of calendar 2025. It is anticipated that any approved rate increases would be effective as follows:

- Residential (year-round, seasonal, and extended-seasonal) – effective January 1, 2025, on the residential property tax bills issued in Spring 2025.
- Commercial – effective April 1, 2025, subject to date of approval and sufficient notice time to contractors.

The cost allocation model shows an increase in rates is needed to allow IWMC to operate on a cost recovery basis.

	RESIDENTIAL			COMMERCIAL
	Year Round	Seasonal	Ext-Seasonal	Tonnes
Calculated Cost	258.13	128.43	168.87	120.44
Approved Rates (with NAB) (2024)	236.00	116.00	155.00	122.00
Variance (\$)	(22.13)	(12.43)	(13.87)	1.46
Variance (%)	9.4%	10.7%	9.0%	-1.3%

Figure 3: Cost Allocation Analysis (Not Inc. NAB Contribution) 2024-25

In addition to the recovery of costs indicated in the cost recovery analysis, IWMC is requesting to earn a return, as provided for under Section 18.1 (10) of the *Environmental Protection Act*, for the reasons set out in section nine of this submission. The return is calculated at 1% of costs (see Figure 4) to provide a more stable operating environment.

	Approved Rates 2023-2024	Cost per Unit based on 2024-25 Cost Allocation Analysis	Plus 1% Net Asset Balance Contribution	Variance to 2023-2024 Rates	Proposed Rate Increase 2025	Proposed Rates* 2025
Year Round	\$236.00	258.13	260.71	(24.71)	\$25.00	\$261.00
Seasonal	\$116.00	128.43	129.72	(13.72)	\$14.00	\$130.00
Extended Seasonal	\$155.00	168.87	170.56	(15.56)	\$16.00	\$171.00
Commercial	\$122.00	120.44	121.64	0.36	\$0	\$122.00

*Rounded

Figure 4: Cost Allocation plus NAB Contribution

4.0 REVENUE

IWMC derives 99% of its revenue from two primary sources – Residential User Fees (74%), which are billed on the annual residential property tax bill and disposal fees (25%) charged at the scales at its various disposal sites - landfill, compost facility, PEI Energy Systems, and Waste Watch Drop-off Centers for the disposal of materials not already included under the Residential User Fees. The disposal fees are primarily generated from the industrial, commercial, and institutional sectors. The remaining 1% of revenue is from the sale of scrap metal, environmental (stewardship) program fees and other miscellaneous sources.

Residential User Fees

IWMC draws its residential counts each year from the property tax records provided by the provincial government, who acts as an agent for IWMC in the billing and collecting of Residential User Fees. These fees are shown as a separate line item on the residential property tax bill. There are three (3) categories of residences: year-round, seasonal, and extended seasonal, each with a distinct fee amount. Seasonal customers receive collection during a 90 period each year (e.g., June 2 – September 26, 2025), and extended seasonal for a 120-day period each year (e.g., May 19 – October 24, 2025).

A variety of services are included in the Residential User Fee (year-round, seasonal, and extended seasonal) and the related costs and expenses must be properly allocated to each category in order to accurately assess the reasonableness of the fee. A “residence” is a single-family dwelling, such as a home, an apartment, a cottage, etc. – basically anywhere people reside (other than hotels/motels, campgrounds, etc.). The Residential User Fee is divided into three categories, based on the number of weeks the collection service is provided during the year – year-round, seasonal, and extended seasonal. The annual amount charged under each category is the same regardless of the size of the unit, the number of people residing in it, and the amount of waste materials generated.

The Residential User Fees fund the following services to households:

1. Bi-weekly waste and compost cart collection.
2. Monthly collection of recyclables.
3. Free drop off of recyclables on Saturday mornings at the WWDCs.
4. Spring and Fall Cleanup collections.
5. Christmas tree collection.
6. Free drop off of large appliances, tires, and bulk waste (e.g., mattresses, sofas, larger furniture, etc.) at the WWDCs.
7. Free drop off of household hazardous waste at the WWDCs.
8. Maximum \$30 cap for sorted materials at WWDCs.
9. Free drop off of most special disposal program materials (e.g., electronics, paints, light bulbs, etc.).
10. Operation of IWMC disposal facilities and program administration.

Disposal Fees

For disposal of materials that are not covered by Residential User Fees as described above, IWMC charges disposal fees, mostly to the IC&I sector. The fees are based on approved rates applied to the weight of the materials being disposed of at the following facilities:

East Prince Waste Management Facility (EPWMF) – a lined landfill cell

Central Compost Facility (CCF) – composting facility

PEI Energy Systems (PEI ES) – energy-from-waste facility (incinerator)

Waste Watch Drop-Off Centers (WWDCs) – drop off facilities

While disposal fee revenue comes principally from commercial waste, in some instances residents must pay a disposal fee if a service is not already included in the Residential User Fee, such as the fee up to the \$30 maximum. The Industrial/Commercial/Institutional (ICI) sector is responsible for transporting their own waste to the disposal facilities, either by contracting with a commercial hauler or delivering it themselves to a WWDC. This disposal fee, which is usually on a “per tonne” basis, is charged to recover the costs of handling and disposing of the materials once they are received by IWMC.

Decommissioning and Monitoring

IWMC arranges for groundwater monitoring at the Island’s former community landfill sites which were all closed in 2002 or earlier. Costs associated with this are billed and recovered from the provincial government, therefore there are no net costs included in this analysis.

Other Revenue

Other – IWMC receives miscellaneous revenues from various sources. (*Appendix D: Analysis of Other Revenue*). The specific revenue amounts have been calculated using the primary and secondary allocations as shown on the detailed spreadsheet. The total amount of other revenues for the year is insignificant to the total operation.

Scrap Metal – The metals received at WWDCs are purchased and removed by a scrap metal dealer under contract.

Stewardship Programs (EPRA, Product Care, battery, and health products) - IWMC has agreements with stewardship organizations, including the Electronic Products Stewardship Association (EPRA), Product Care, Clean Farms, Call2Recycle and Health Products Stewardship Association (HPSA), to collect, manage, and properly dispose of certain materials (i.e., electronics, paints, batteries, agricultural plastics, and medical sharps and medications) for a fee.

5.0 EXPENDITURES

The rates regulated by IRAC fall into two main categories in the Corporation's expenditures, as set out in its audited consolidated financial statements, and have been allocated firstly between Residential and Commercial (primary allocation). The Residential amount has then been further allocated (secondary allocation) among the three residential categories (year-round, seasonal, extended seasonal). Once all costs have been allocated among these four (4) segments, the totals for each can then be divided by the number of units (# of residences or annual tonnes) to determine the actual cost per unit for a particular fiscal year.

To reasonably establish the basis for the primary allocation between residential and commercial, the methodology will vary according to the nature of the expenditure. In some cases, it is appropriate to use the amount of tonnage involved, while in others it is more appropriate to use the number of customers. For example, the Central Compost Facility only receives truckloads of compostable waste, so it makes sense to use tonnages as the measure. However, at the WWDCs a large variety of materials are dropped off by both residential and commercial customers, and a number of these items are received free and not weighed, such as large appliances, mattresses, bulk residential furniture, household hazardous waste (HHW), stewardship materials and several other items. The residential customers greatly outnumber the commercial customers, but the actual tonnage of materials they bring is not known (because it is not weighed). Nevertheless, they "consume" more of the WWDC staff time than the commercial customers, and accordingly, an allocation based on customer counts (residential vs commercial) is considered more appropriate and fair in the allocation of staffing costs at WWDCs.

For each expenditure category, listed in *Figure 6: Residence Count Weighted Average (2025 projected)*, the narrative that follows indicates the method of allocation used, along with the rationale and supporting documents.

For the secondary residential allocations among the three residential categories (year-round, seasonal, and extended seasonal), the latter two have been annualized to allow comparison to the annual residential count when allocating costs. For example, for the province the total residence counts in 2024 is projected at:

Year Round	74,954
Seasonal	7,612
Extended seasonal	946
Total	83,512

Figure 5: Total Residence Count (2025 projected)

However, whereas year-round customers receive service five days per week for 52 weeks (260 days), seasonal and extended seasonal only receive service over a 90 day or 120-day period, respectively. Therefore, a weighted average was used to annualize the seasonal and extended seasonal numbers to fairly allocate expenditures to them:

Category	# of Units	Service Days	Weighted #
Year Round	74954	x 260/260	74,009
Seasonal	7,612	x 90/260	2,635
Extended seasonal	946	x 120/260	437
Total	83,512		78,026

Figure 6: Residence Count Weighted Average (2025 projected)

See *Figure 8: Cost Allocation Analysis* (p. 31) for the “weighing” of each collection region. For the various Commercial costs resulting from the primary allocation, it is not practical to assign a secondary allocation, as was done for the Residential costs. This is because the number of categories of items with separate disposal fee rates makes it difficult to segregate the related component costs in any meaningful way. To do so would require a great number of assumptions and the final product would lack integrity. Further, several of the items have fees that are set to either encourage or discourage their disposal, or in recognition of additional specific costs required for their proper disposal. For example, items containing ozone-depleting substances (e.g., Freon) can be dropped off at no charge in order to encourage their proper disposal because of the hazardous nature of the gas(es) they contain and the risk they pose to humans and the environment. On the other hand, the fee for the disposal of mixed waste is set at \$230 per tonne, which is substantially above the cost of disposal, in order to discourage the disposal of waste materials without proper source separation into compostable, waste, recyclables, etc. These rates do not relate directly to the underlying costs of handling and disposal but have been established to strengthen program compliance and protect the environment.

The analysis and rationalization of commercial disposal costs gathers all related expenditures (as determined by the primary allocation process) and divides the accumulated total by the number of annual commercial tonnes of materials received, to arrive at a Base Rate per Tonne. Armed with the “per tonne” amount, required to cover commercial disposal costs, IWMC is then able to apply the adjustments, as is standard practice in waste management, to motivate and/or correct waste disposal behaviour.

It should be noted that the items that are “incentivized” to encourage proper disposal are not significant in terms of the overall disposal of commercial waste materials. The analysis of commercial tonnes (*Appendix J: Annual Commercial Tonnages*) shows that of the tonnes (projected) disposed of in the FY2024-25, 88% were at \$122 per tonne. Materials received at WWDCs are \$137 versus \$122 per tonne, to recognize they must still be transported to a final disposal facility – PEI ES, CCF or EPWMF (*Appendix K: Material Transport*).

Finally, although certain items are “priced” to encourage proper disposal, the intent is that the Residential and Commercial sectors should each operate on a cost recovery basis with neither being called on to subsidize the other.

See *Appendix J: Annual Commercial Tonnages* which includes a commercial rate chart to detail the numerous materials and their disposal fees, along with the rationale for the approach to the fee setting where it varies from \$122 per tonne.

Details of Specific Expenditure Allocations

Administration

Charlottetown Office

This is the cost of operating the head office in the West Royalty Business Park, and includes salaries, occupancy costs, etc. The primary allocation has been set at 75/25 Residential/Commercial (R/C), based on an assessment of the time required to administer each. The Residential side requires considerably more time and effort, partially because the customer base is far greater than the commercial sector, and because the extent of the service provision, which includes collection from source, requires more administrative time and effort. The secondary allocation among the residential components is based on the total province weighted numbers, since the Charlottetown Office expenditures cover service to the entire province.

Customer Service Centre (CSC)

The Customer Service Centre, located in Tignish, provides “call-in center” service for both Residential and Commercial customers across the entire province. Approximately 90% of expenditures are salary costs. The Customer Service Manager indicates the service representatives spend at least 90% of their time serving residential customers; a primary allocation of 90/10 R/C has been assigned. The secondary allocation among the Residential components is the total province weighted average numbers.

Disposal Fee Program (DFP)

The expenditures in this program, approximately 90% of which are salaries, are primarily allocated 10/90 R/C. This mostly relates to managing the billing program for the disposal fees, most of which come from the IC&I sector. A small amount of disposal fee revenue comes from the residential side for materials brought by residential customers to the disposal facilities which are not included in the items covered by the Residential User Fee. The secondary allocation to the residential uses the weighted average across the total province.

Advertising, Education and Public Relations

This item includes the production costs for media and education materials. This work and the outputs are more focused on the residential component and accordingly a primary allocation of 70/30 R/C has been used. The secondary allocation to the residential uses the weighted average across the total province.

Operating Costs

Residential Collection

As part of the services provided to residential ratepayers IWMC contracts with commercial haulers to collect cart waste materials, one week black and the next week green, as well as to collect recyclable materials monthly.

In May 2023 IWMC issued detailed Requests for Proposals (RFPs) for residential cart collections for all six regions. The proposals were subject to a comprehensive evaluation by IWMC and an external waste management procurement specialist and resulted in the award of all provincial regions to GFL Environmental. Although the preference was to have more than one hauler delivering curbside collection in PEI, IWMC is satisfied that this outcome, based on price, experience and demonstrated ability, will best serve residential ratepayers over the next five years.

These contracts started in fall of 2024, and accordingly their impact on residential collection costs has been analyzed in *Appendices F* through *H* and included as a separate line item in the model.

Inflationary pressures over the past several years have resulted in significant increases to the major cost components in waste collection, namely wages, fuel, and equipment.

The contract for the collection of recyclable materials across PEI ends on June 30, 2025. As significant change to the methodology and responsibility for the management and collection of recyclables is occurring across the country and may impact this province, thereby introducing uncertainty to the length of term, IWMC has negotiated an extension to the existing recyclables collection contract for the next three years on favourable terms, subject to Treasury Board approval. This is detailed in *Appendices F* and *I*.

The “other” category in this section “Residential Collection” covers the costs associated with operational support of services to the residential sector’s more than 80,000 customers across the province, such as delivering and repairing or replacing carts. Consequently, the primary allocation of this expenditure is 100/0 R/C, and the secondary allocation uses the weighted average across the total province.

Disposal (Costs of operating facilities and transporting materials between disposal locations)

The allocation of expenditures for disposal requires significant analysis. For the main disposal facilities, the primary allocation is based on total annual tonnages between Residential and Commercial, at a particular facility, using a five (5) year rolling average because annual tonnages can fluctuate. This information has been accumulated and analyzed in *Appendix N: Summary for Final Disposal Facilities*. The secondary allocation for residential use is based on the facility location and the general geographical region(s) of the usage. For example, EPWMF services both

the East and West Prince Regions so the weighted average of the total residences for both of those regions was used for the secondary allocation of the costs of operating the facility.

Appendix N, which supports the five-year rolling average is calculated using information for the years ended on March 31, 2020, to 2024 inclusive since actual tonnages for the year ended 2025 are not available. The allocations used (70/30 for example) are rounded and the five-year average would not vary much from one year to the next.

East Prince Waste Management Facility (EPWMF)

The total expenditures for this disposal facility are broken down into five separate categories because the primary allocations vary based on material type. Most of the costs, other than the ones separately identified, are 22/78 R/C based on the tonnages analyzed on the 5-year rolling average schedule. The secondary allocation is based on an assessment of the geographical origin of the material types coming to the facility.

Contaminated Soil

The primary allocation for contaminated soil costs is projected at 11/89 R/C for FY2025. In some years most contaminated soil originates from commercial spills, while in other years the residential sector may experience more, and the number of spills can vary dramatically from year to year. Therefore, there can be a high degree of variability in both the overall annual tonnage and the primary allocation between Residential and Commercial for this item. However, the small amount of cost results in little impact to the overall cost per unit in the final analysis. The secondary allocation is based on the weighted numbers for the entire province.

Recyclables

Recyclables expenditures for EPWMF relate primarily to residential drop off at the WWDC at this site, and the primary allocation is 80/20 R/C. The secondary allocation is weighed East Prince residences only since the West Prince residences would normally drop their recyclables at the Brockton WWDC. The recyclable amount used is the previous year's amount plus 2% to align with other cost of living increases.

Household Hazardous Waste (HHW)

HHW materials are primarily allocated at 100/0 R/C because only residences are permitted to drop HHW material at the WWDCs. The secondary allocation is weighted East Prince only, representing the region served, with West Prince residents using the Brockton WWDC.

Freon (and other Ozone-Depleting Substances (ODS))

The primary allocation for Freon (and other Ozone-Depleting Substances (ODS)) removal is 70/30 R/C based on staff input and their best estimate from experience. There is no charge to customers for this service so that they will not be discouraged from proper disposal, as the environmental impact of ODS is great. The secondary allocation uses the weighted East Prince residence count only, again representing the region served. The Freon amount used is the previous year amount plus 2% to align with other cost of living increases.

The remainder of the costs, not detailed above, to operate the EPWMF facility have a primary allocation of 22/78 R/C based on the five-year rolling average tonnages (*Appendix N: Summary for Final Disposal Facilities*). The secondary allocation is weighted East and West Prince because this cost relates primarily to the disposal of waste materials into the landfill which are generated from both the East and West Prince regions.

Queens County Regional Landfill (QCRL)

These are costs related mainly to snow removal and electricity costs. IWMC stores roll-off containers and carts, requiring cleaning, etc., at QCRL. The primary allocation is 80/20 R/C, and the secondary allocation is on a weighted total province basis. (The amount is insignificant to the overall exercise).

PEI Energy Systems (PEI ES)

This category of expenses represents the cost of incinerating waste materials. This facility, which provides heat to institutions and residences on a “loop” through Charlottetown, is privately operated. IWMC pays a fee per tonne under contract, plus other specific costs related to emissions control and testing, and proper fly ash disposal. Based on the five-year rolling average of tonnages the primary allocation is 59/41 R/C. The origin of the materials is primarily in all regions except East and West Prince (where those materials go to EPWMF) and, accordingly, the secondary allocation among residences is a weighted average of all regions except the two in Prince County.

Central Compost Facility (CCF)

These are the costs of operating the CCF which is managed under contract for IWMC by a private operator. The primary allocation based on the five-year rolling average of tonnages is 85/15 R/C. Since this facility receives organic materials from across the province the secondary allocation is based on the weighted total province residential count.

Transportation of Materials

IWMC operates two roll-off container trucks to transport materials from the WWDCs to the primary disposal facilities. These costs are primarily wages and vehicle expenditures. The primary allocation of 30/70 R/C is based on the five-year rolling average analysis of the tonnages received at the WWDCs, and secondary allocation is based on the total province since the WWDCs operate across the province.

The tonnages received at WWDCs and transported elsewhere by IWMC (*Appendix S: WWDCs Tonnages for Projections to March 31, 2025*) suggests a cost per tonne of \$69 (\$373,439/5,438).

IWMC has considered the use of a contracted hauler to move materials to final disposal from WWDCs, but experience has shown that a hauler cannot be relied upon to complete this work on a timely basis, resulting in space and capacity problems. WWDCs have several transportable containers into which customers place their various materials, based on type. When a container is full, additional materials must be placed on the ground. It is more efficient for IWMC to retain

the flexibility to self-transport materials from the WWDCs on a timely basis rather than expand the holding capacity at its sites across the province, at considerable cost.

The addition of \$15 per tonne to the disposal fee at the WWDCs is designed to help offset IWMC's cost to move these materials to final disposal. It does not purport to recover the full cost, which would be prohibitive and may discourage the use of WWDCs for proper disposal.

Waste Watch Drop-off Centers (WWDCs)

IWMC has six WWDCs in the province. The costs for the WWDC at EPWMF are already included under that facility. The GFL WWDC in Charlottetown is privately operated under license but IWMC is still responsible to cover the costs associated with the "residential only" portion of the materials received, as IWMC already receives revenue from the Residential User fee to cover residential usage at the facility. *Appendix A: WWDC Allocations* provides detailed analysis and specific primary and secondary allocations of costs, based on tonnages and regions of use as shown. Note that the allocation percentages used for year-round, seasonal, and extended seasonal are based on the actual expenditures for the fiscal year ended March 31, 2024, shown at the bottom of the appendix.

Mattresses

IWMC operates a mattress recycling program which permits residents to drop off their used mattresses at a WWDC without charge. A small amount of mattresses also originate from businesses, for which there is a charge at the commercial disposal fee rate. Mattress volume is not captured by weight; therefore, the primary allocation is based on staff knowledge and experience and has been set at 80/20 R/C with the secondary allocation based on a weighed total for the province. Mattresses, which used to take up significant landfill space, are now trucked to Quebec for recycling.

Decommissioning and Monitoring

This cost is for the monitoring and decommission of former dump sites across the province, which were closed when the Waste Watch program was launched. Reimbursement is received from the province; therefore, this cost is not allocated (in and out).

Depreciation

The depreciation of property and equipment has been allocated based on the location and usage of the particular capital item(s) being depreciated. The primary and secondary allocations generally follow the same rationale (by location) used previously, except that the primary allocation for the WWDCs is based on usage by customer count - residential versus commercial, as previously described. This is shown in *Appendix C: Depreciation*.

Interest on LTD

In September 2021, it was necessary for IWMC to borrow \$2M from the province for operating cash flow, of which \$500k was repaid in March 2023. In FY 2024-25 IWMC will have paid interest on an equipment loan and the operating loan, as well as on the original 2001 setup loan of \$30

million. The interest from the Loader equipment loan has received a primary allocation based on the location where the equipment is used at EPWMF.

The 2001 setup loan was used to finance capital items as follows:

	\$Millions	Percentage
Compost Facility	22	73
Compost and Waste Carts	6	20
WWDCs	2	7
TOTAL	30	100

Figure 7: Interest on Long Term Debt

The calculated percentages have been applied to the interest amount of \$462,964 and the resulting amount then assigned a primary and secondary allocation as shown in *Appendix E: Interest on Long Term Debt*.

Note that the secondary allocation of interest for compost and waste carts is based on the total province residence numbers rather than a weighed amount because each residence requires a set of carts, regardless of whether their usage is 90, 120 or 260 days of the year.

Insurance

The responsibility for insurance for IWMC rests with the Risk Management & Insurance (RMI) Section of the Treasury Board Secretariat. This includes “making necessary arrangements for risk financing, including negotiating commercial insurance coverages...” On June 25, 2024, RMI invoiced IWMC for 2024-2025 annual Insurance Premiums and the increase over prior year premiums (over 2023-2024 premiums) were:

- General Liability and Directors & Officers/Errors & Omissions Insurance – 0% increase
- Property Insurance, Crime, and Boiler & Machinery – 2% inflationary increase on building limits, 3% rate increase – Total 5% increase.

RMI reports the liability claim and reinsurance experience has been favorable over the last few years, which is why there was a 0% increase for 2024-2025. Large claims (i.e., Post-tropical Storm Fiona, total loss fires, polar vortex, etc.), experienced over the past few years have stabilized for now and so Property related rate increases have also stabilized.

IWMC does not anticipate further increases in 2025-2026.

6.0 STEWARDSHIP PROGRAMS

The *Environmental Protection Act, Materials Stewardship and Recycling Regulations* directs the operation of stewardship programs in Prince Edward Island.

https://www.princeedwardisland.ca/sites/default/files/legislation/e09-10-environmental_protection_act_materials_stewardship_and_recycling_regulations.pdf

Organizations representing manufacturers, producers, etc. for designated materials (e.g., batteries, electronics, paint, stains and empty containers, light bulbs, prescription medications and sharps, agricultural plastics and automotive fluids, filters, and containers) apply to the Government of PEI to be the stewards for their products and materials.

IWMC's Waste Watch Drop-Off Centers are "one-stop" facilities for disposing of wastes, therefore, the stewardship organizations request IWMC to be drop-off locations for their material types. The stewardship organizations and IWMC sign agreements for this. Included in the agreements are the fees the stewardship organizations will pay to IWMC to receive the designated material types and prepare them for shipping (e.g., pack them in drums, boxes, tote bags or pack and stretch wrap them on a pallet) to be collected and shipped to processors.

Stewardship organizations receive the fees collected for the stewardship materials paid by the customers at a retail location. This revenue does not come to IWMC, it goes to the stewardship organization. Stewardship organizations pay IWMC a contracted amount to receive and prepare the materials for shipping.

IWMC (and the ratepayers) benefit from stewardship programs when it comes to waste disposal. In the absence of a stewardship program for a material, it would come to IWMC, either in the black cart/waste container, or dropped off at a WWDC in the case of household hazardous waste (e.g., batteries and paint). The cost of disposal for this material, in the absence of a stewardship program, is borne by IWMC, and therefore included in the residential household fee paid by the ratepayer or the disposal fees.

When a material is included in a stewardship program and IWMC receives a fee for receiving and preparing it for shipping, IWMC is no longer responsible for the cost of disposal. In the case of household hazardous waste items, in particular, the savings on disposal costs are significant, and these are passed on to the ratepayers through the cost allocation process. The rate payers still pay for the disposal, but at the retail purchase stage rather than at the disposal stage. The stewardship organization is responsible for the overall proper disposal. IWMC participates in a portion of this process, receiving and shipping preparation, for which it is compensated. Since IWMC already operates the WWDCs, there are no significant incremental costs to providing a service to the stewardship organization other than nominal labour. The stewardship organization

covers the direct packing and shipping costs. The increase in stewardship programs provides net savings to IWMC and therefore its customers.

7.0 RECYCLING

There is no direct revenue to IWMC for recycling materials.

The business of marketing recyclables is speculative, challenging, and risky. There are ready markets for paper, cardboard, and metals, however identifying markets for plastics can be difficult, depending on their composition. In PEI we accept plastics number 1 to 5 for recycling. Those that are soft (e.g., plastic bread bags) and/or coloured (e.g., black, grey, etc.) can be undesirable. Given the significant challenges and risks, the residential recyclables collection contracts bid by contractors are on the basis that the contractor will be responsible for the collection, storage, and marketing of the materials, and will benefit from the revenues received for this portion of the work. This shifts the direct costs and the risks associated with this end of the recycling business to the contractor and away from IWMC and, more specifically, from its ratepayers.

The contractors, in our case GFL, have extensive experience in the processing, storage and marketing of these materials, drawing on experience from other jurisdictions. If IWMC was to undertake this end of the recycling process, the overall cost to the ratepayer would likely increase, not decrease, since IWMC has no particular expertise in the marketing of recyclables, and its volume would be small compared to that of a significant contractor like GFL which operates in much larger markets. The contractor, when bidding on the contract, has already considered the processing, storage, and marketing costs, and offset it with the revenues anticipated for the materials when they are shipped off-island. IWMC considers a competitive bid process to be the safest and most cost-effective approach to the recycling collection work. The risks and direct costs have been assumed by the contractor. If IWMC were to structure its contracts in a manner that it paid for the collection and then received offsetting revenues from the contractor for the value of the materials collected, there is no reason to think it would not net out to the same cost. The collection contractor is not receiving a windfall from the marketing revenue from the recyclable materials, it has already gone through the cost and revenue calculation and factored it into its bid price.

8.0 EAST PRINCE LANDFILL RETIREMENT OBLIGATION

The *Environmental Protection Act* requires that the landfill be properly closed when its useful life has ended.

In October 2023, an assessment of available capacity at the East Prince Waste Management Facility (EPWMF) was completed by Applied Geospatial and Environmental Solutions Inc. (AGES) using a quadcopter to capture comprehensive aerial measurements of the cells. CBCL received the drone survey data from AGES and reviewed the model parameters to ensure consistency with the previous models and provided a report. The design capacities were updated as there was an error discovered with cells #1, #2 and #3 in the previous report. This resulted in a decrease of 4.1% in the overall design capacity (1,692,101 m³ in 2023 vs 1,764,553 m³ in 2022) and a decrease of 10.5% in the remaining capacity of the unused cell space (707,437 m³ in 2023 vs 790,210 m³ in 2022).

In 2010 CBCL was contracted by IWMC to provide engineering services for the capping of cells 1 and 2 at the East Prince Waste Management Facility in Wellington, PEI. The construction was completed in the summer of 2011. Following the capping project, CBCL provided IWMC with an opinion of probable construction cost (OPC) to cap the remainder of the facility for the purpose of planning future expenditures. IWMC received approval to increase the max elevation of the landfill from 26 m to 36 m and in 2014 an additional cell (6) was constructed. The increase in max elevation and the construction of cell 6 increased the capacity of the landfill and CBCL has provided input to assist with prorating and indexing the future capping cost for financial reporting purposes over the past decade.

Due to increased construction costs, IWMC requested that CBCL provide an updated Opinion of Probable Cost (OPC) to cap the remainder of the facility. To provide a current cost, in April 2023 CBCL completed a preliminary review of the *Environmental Protection Act Waste Management Regulations*, reviewed the existing capped area, and calculated the future 3D area that needs to be capped.

The PEI *Environmental Protection Act Waste Resource Management Regulations* were updated on August 10, 2019. The regulations provide a standard for landfill design and construction including requirements for a final cover system.

In 2011 the area that had been capped to that point was estimated to be 25,543 m². This estimate was updated based on the 2022 model that was received from Applied Geospatial and Environmental Solutions and was calculated to be 23,592 m². The total 3D design capping area of the landfill was calculated to be 137,509 m². This resulted in a remaining area and perimeter that need to be capped of approximately 114,000 m² and 950m respectively. The design that was used to cap cells 1 & 2 is the assumed design for the remainder of the facility as it remains in compliance with the regulations.

The updated OPC resulted in a total cost of \$14,371,000 (excluding HST) to cap the remainder of the facility. This is a rate of \$126.06 / m², compared to the 2011 actual cost of \$35.45/ m², which is an increase of 356%. Contributing to the overall increase is the cost to supply and install the Class D drainage layer, which has increased by 260%. It has been assumed the capping layer design would be consistent with cells 1 and 2; however, new products and systems are available that may provide suitable and acceptable alternatives to a Class D drainage layer at a lower cost. When IWMC prepares to seek a concept design, alternative systems will be considered. The OPC includes a 25% design development contingency which increases the estimate by \$2,874,170 (\$25.21 m²) but which is considered necessary to allow for potential design changes. The OPC does not include any indexing for future inflation and is assumed to be reasonable for a 2023 construction.

The updated cost estimate for landfill closing is included in the Asset Retirement Obligation (ARO) on the statement of financial position in the Audited Financial Statements and Note 10 on pages 15 and 16 of the statements provides detailed information on its accounting treatment and on what causes the amount of the ARO changes from year to year.

The annual adjustment to the ARO results from a change in estimate, which is added to or subtracted from the carrying cost (see Note 4 on page 12 of the financial statements) of the landfill cells, and from an accretion adjustment which is added to the current year's operating expense of EPWMF (see page 24 of the financial statements). This accounting treatment means that the annual accounting cost of the ARO, either as part of the depreciation expense of the cells, or directly as an operating cost of EPWMF, is theoretically included in the cost allocation model, and therefore in the rate calculations.

Because the cost represents a future obligation to pay only when the landfill is properly closed and capped, it follows that an appropriate amount of funds should be set aside annually to meet that obligation when the time arrives. The corporation intends to have a policy in place by March 31, 2025 to address this.

9.0 AUDITED CONSOLIDATED FINANCIAL STATEMENTS 2023-24



Grant Thornton

Consolidated Financial Statements

Island Waste Management Corporation

March 31, 2024

Contents

	Page
Management's Responsibility for Financial Reporting	1
Independent Auditor's Report	2 - 3
Consolidated Statement of Operations and Changes in Net Assets	4
Consolidated Statement of Financial Position	5
Consolidated Statement of Cash Flows	6
Notes to the Consolidated Financial Statements	7 - 21
Consolidated Schedule of Revenues	
Household User Fees	22
Disposal Fees	22
Consolidated Schedule of Expenditures	
Administration	23
Advertising, Education and Public Relations	23
Residential Collection	23
Disposal	24- 25
Consolidated Schedule of Utility Operations	26

Management's Responsibility for Financial Reporting

March 31, 2024

The financial statements are the responsibility of management and have been prepared in conformity with International Financial Reporting Standards. Management is also responsible for the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. Based on management's knowledge, having exercised reasonable diligence, the financial statements fairly represent in all material respect, the financial position as at March 31, 2024.

Management is responsible for implementing and maintaining a system of internal control to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. The Board reviews internal financial reports on a regular basis and externally audited financial statements annually. The Board recommends approval of the audited external financial statements and meets periodically with management and external auditors concerning internal controls and other matters relating to financial reporting.

Grant Thornton, Island Waste Management Corporation's independent auditors, has performed an audit of Island Waste Management Corporation's financial statements in accordance with International Financial Reporting Standards. The Independent Auditor's Report outlines the scope of this independent audit and includes the opinion expressed on the financial statements. The auditors have full and free access to financial information and management of Island Waste Management Corporation as required.



Karen MacDonald
Chief Executive Officer



Tracey Laughlin
Chief Financial Officer

Independent auditor's report

To the Board of Directors of
Island Waste Management Corporation

Grant Thornton LLP
Suite 410
98 Fitzroy Street, PO Box 187
Charlottetown, PE
C1A 7K4
T +1 902 892 6547
F +1 902 566 5358
www.GrantThornton.ca

Opinion

We have audited the consolidated financial statements of Island Waste Management Corporation ("the Corporation"), which comprise the consolidated statement of financial position as at March 31, 2024 and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Island Waste Management Corporation as at March 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

Our audit was conducted for the purpose of forming an opinion of the consolidated financial statements of Island Waste Management Corporation as a whole. The supplementary information included in the schedules presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such information has been subject to the auditing procedures applied only to the extent necessary to express an opinion on the audit of the financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Charlottetown, Canada
June 24, 2024

Grant Thornton LLP
Chartered Professional Accountants

Island Waste Management Corporation

Consolidated Statement of Operations and Changes in Net Assets

Year ended March 31	2024	2023
Revenues		
Household user fees (Page 22)	\$ 17,662,680	\$ 17,109,306
Disposal fees (Page 22)	5,231,183	5,339,811
Decommissioning and monitoring	21,311	21,311
Environmental Industrial Services Inc. (Page 26)	1,413,933	1,241,075
Stewardships and other	<u>446,184</u>	<u>414,583</u>
	<u>24,775,291</u>	<u>24,126,086</u>
Expenditures		
Administration (Page 23)	1,973,658	1,766,592
Advertising, education and public relations (Page 23)	171,752	136,787
Operational costs		
Residential collection (Page 23)	8,461,134	7,959,665
Disposal (Pages 24 - 25)	9,928,704	8,808,687
Decommissioning and monitoring	21,311	21,311
Interest on long-term debt	582,629	695,065
Depreciation	2,312,315	2,834,610
Environmental Industrial Services Inc. (Page 26)	1,413,933	1,241,075
Stewardships and other	<u>340,930</u>	<u>320,206</u>
	<u>25,206,365</u>	<u>23,783,998</u>
Excess of expenditures over revenues	\$ <u>(431,074)</u>	\$ <u>342,088</u>
Net assets, beginning of year	\$ 1,670,180	\$ 1,328,092
Excess of expenditures over revenues	<u>(431,074)</u>	<u>342,088</u>
Net assets, end of year	<u>\$ 1,239,105</u>	<u>\$ 1,670,180</u>

See accompanying notes and schedules to the consolidated financial statements.

Island Waste Management Corporation

Consolidated Statement of Financial Position

March 31

2024

2023

Assets

Current

Cash and cash equivalents	\$ 4,120,864	\$ 3,816,356
Receivables (Note 3)	1,639,038	1,474,782
Term deposits	1,500,000	1,500,000
Prepays	<u>553,879</u>	<u>204,343</u>
	7,813,781	6,995,481

Performance deposits	627,690	619,640
Property and equipment (Note 4)	<u>20,120,024</u>	<u>21,744,121</u>
	<u>\$ 28,561,495</u>	<u>\$ 29,359,242</u>

Liabilities

Current

Payables and accruals	\$ 2,996,356	\$ 2,291,550
Contract liability (Note 5)	2,760,846	1,210,535
Current portion of long-term debt (Note 6)	1,987,013	1,867,345
Debt due on demand (Note 6)	199,375	199,375
Short-term borrowings (Note 7)	<u>1,500,000</u>	<u>1,500,000</u>
	9,443,545	7,738,806

Contractor deposits	627,690	614,000
Deferred government assistance (Note 9)	3,105,613	2,628,389
Long-term debt (Note 6)	6,037,849	8,024,862
Asset retirement obligation (Note 10)	<u>8,107,646</u>	<u>8,683,006</u>
	27,839,790	27,689,063

Net assets	<u>1,239,105</u>	<u>1,670,180</u>
	<u>\$ 28,561,495</u>	<u>\$ 29,359,242</u>

Commitments (Note 11)

On behalf of the Board

 Director  Director

See accompanying notes and schedules to the consolidated financial statements.

Island Waste Management Corporation

Consolidated Statement of Cash Flows

Year ended March 31

2024

2023

Increase (decrease) in cash and cash equivalents

Operating

Cash received from customers	\$ 26,265,524	\$ 24,201,868
Cash payments to suppliers	(18,473,916)	(16,464,922)
Cash payments to employees	(3,993,951)	(3,696,750)
Interest paid	(671,143)	(772,381)
Interest received	<u>224,234</u>	<u>149,574</u>
	<u>3,350,250</u>	<u>3,417,389</u>

Financing

Proceeds (repayments) from short-term borrowings	-	(500,000)
Government assistance received	634,906	228,320
Repayment of long-term debt	<u>(1,867,345)</u>	<u>(2,290,821)</u>
	<u>(1,232,441)</u>	<u>(2,562,501)</u>

Investing

Proceeds from sale of equipment	21,500	3,450
Purchase of property and equipment	<u>(1,834,800)</u>	<u>(1,006,460)</u>
	<u>(1,813,300)</u>	<u>(1,003,010)</u>

Net increase (decrease) in cash and cash equivalents 304,508 (148,122)

Cash and cash equivalents

Beginning of year	<u>3,816,356</u>	<u>3,964,478</u>
End of year	<u>\$ 4,120,864</u>	<u>\$ 3,816,356</u>

See accompanying notes and schedules to the consolidated financial statements.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

1. Nature of operations

The Corporation is a Prince Edward Island crown corporation established under the provisions of the *Environmental Protection Act* and therefore is exempt from income taxes under paragraph 149(1)(d) of the Canadian *Income Tax Act*. The Corporation's objective is to implement and manage a province-wide waste management system. This includes the collection and disposal of solid waste generated in Prince Edward Island.

Environmental Industrial Services Inc. is a wholly-owned subsidiary of Island Waste Management Corporation. The Corporation's objective is to operate water and wastewater facilities.

The Corporation and its wholly owned subsidiary are located at 110 Watts Avenue, Charlottetown, Prince Edward Island.

The consolidated financial statements were authorized for issue in accordance with a resolution of the Board of Directors on [date to be determined].

2. Summary of Material Accounting Policies

Basis of presentation

The consolidated financial statements of the Island Waste Management Corporation comply, in all material respects, with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) in effect as at March 31, 2024.

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below.

Basis of measurement

The consolidated financial statements of the Corporation have been prepared on a historical cost basis. The Corporation's functional currency is the Canadian dollar, which is the currency of the primary economic environment in which the Corporation operates, which is also the presentation currency of the consolidated financial statements.

Principals of consolidation

The consolidated financial statements include the accounts of the Corporation and its wholly-owned subsidiary, Environmental Industrial Services Inc. Significant intercompany transactions are eliminated upon consolidation.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks, net of bank overdrafts, and highly liquid temporary money market instruments with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

2. Summary of Material Accounting Policies (cont'd)

Borrowing costs

Borrowing costs directly attributable to the acquisition or construction of property, plant and equipment are added to the cost of the assets until they are substantially ready for their intended use.

Revenue recognition

Revenues are recognized when performance obligations under agreements or contracts are satisfied, in an amount that reflects the consideration the Corporation expects to be entitled to in exchange for those services.

The Corporation determines revenue recognition through the following steps:

- 1) Identification of the contract, or contracts with a customer;
- 2) Identification of the performance obligations in the contract;
- 3) Determination of the transaction price;
- 4) Allocation of the transaction price to the performance obligations in the contract; and
- 5) Recognition of revenue, when, or as, the Corporation satisfies a performance obligation.

Household user fees are based on an annual assessment applied to the household's property tax assessment. Revenue is recognized straight-line over the year on a monthly basis based on the annual assessment rate.

Disposal revenues are recognized when the waste has been delivered to the drop off facilities.

Revenues and earnings from utility user fees and excess expenditure recoveries are recorded when collection is reasonably assured, and all other significant conditions of service are met.

Deferred government assistance

Government grants relating to the acquisition of assets and equipment purchased by Environmental Industrial Services Inc. are recorded as deferred credits. This account is being amortized on the same basis as the related assets are being depreciated and is reflected as a reduction in current depreciation expense.

Financial instruments

The Corporation's financial assets are classified as fair value through profit or loss, or amortized cost. Financial liabilities are classified as amortized cost. Financial assets and liabilities are initially recognized at fair value with subsequent measurement based on classification. The classification depends on the purpose for which the financial instruments were acquired, their characteristics and choice where applicable.

Financial assets are measured at fair value except those classified as amortized cost which are initially recognized at fair value net of any transaction costs directly attributable to the issuance of the instrument, then subsequently carried at amortized cost using the effective interest rate method.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

2. Summary of Material Accounting Policies (cont'd)

Financial liabilities are initially measured at fair value net of any transaction costs directly attributable to the issuance of the instrument and are subsequently carried at cost using the effective interest rate method.

Impairment of financial assets

The Corporation measures impairment of financing assets using an expected credit loss ("ECL") model. This applies to financial assets classified at amortized cost. The ECL model results in an allowance for credit losses being recorded on financial assets regardless of whether there has been an actual impairment.

Accounting estimates and measurement uncertainty

The preparation of consolidated financial statements in conformity with IFRS requires the use of judgements, assumptions, and estimates as at the date of the consolidated financial statements that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities and the reported amounts of revenues and expenses during the reporting periods presented.

Measurement uncertainty exists when there is a variance between the recognized amount and another reasonable amount. Some accounting measurements require management's best estimate, based on assumptions as at the consolidated financial statement date that reflect the most probable set of economic conditions and planned courses of action.

Asset retirement obligations, employee future benefits, allowance for doubtful accounts and depreciation are the most significant items that are based on accounting estimates. Actual results could differ from the estimates made by management in these consolidated financial statements, and these differences, which may be material, could require adjustment in subsequent reporting periods. See Note 10 for additional details on the asset retirement obligation.

Provisions

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the consolidated statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

2. Summary of Material Accounting Policies (cont'd)

A provision for onerous contracts is recognized when the expected benefits to be derived by the Corporation from a contract are lower than the unavoidable costs of meeting its obligations under the contract.

Specific accounting policies

To facilitate a better understanding of the Corporation's consolidated financial statements, significant accounting policies are disclosed in the notes, where applicable, of the related accounting topics. A listing of these notes is as follows:

Note	Topic	Page
4	Property and equipment	11
10	Asset retirement obligation	15
13	Employee future benefits	18

3. Receivables	<u>2024</u>	<u>2023</u>
Trade	\$ 1,450,231	\$ 1,260,222
Sales tax, net	<u>188,808</u>	<u>214,555</u>
	<u>\$ 1,639,038</u>	<u>\$ 1,474,782</u>

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

4. Property and equipment

Accounting policy

Property and equipment are reported at cost less subsequent depreciation and impairment losses. The cost of property and equipment includes expenditures that are directly attributable to their acquisition or construction, including borrowing costs, and any other cost directly attributable to the installation and decommissioning of the asset. Property and equipment are depreciated over their estimated lives on the diminishing balance basis. When parts of an item of property and equipment have materially different useful lives or patterns of benefit consumption, they are accounted for separately (i.e., as major components). The rates used are as follows:

Buildings	20 yrs, straight line
Motor vehicles	5 yrs, straight line
Office equipment	5 yrs, straight line
Computer equipment	5 yrs, straight line
Computer software	5 yrs, straight line
Leasehold improvements	5 yrs, straight line
Site equipment	5 and 10 yrs, straight line
Leachate facility	15, 25 and 30 yrs, straight line
Compost facility	10, 15, 20 and 25 yrs, straight line
Waste Watch drop-off centers	15 yrs, straight line
Waste and compost carts	10 and 20 yrs, straight line
Waste water infrastructure	40 yrs, straight line

Landfill cells are depreciated based on volume used throughout the year.

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

IAS 36, Impairment of Assets, requires an entity to test assets for impairment if indications of impairment exist. Based on an analysis of cash flows, the Corporation has established that the appropriate cash generating unit for impairment review is the entire entity. As the Corporation has the power to increase disposal and sewer rates to ensure full funding into the foreseeable future, impairment at the entity level is remote. As at March 31, 2024, management conducted an impairment review at the entity level, which confirmed that there were no significant indicators of impairment which would have a material impact on the Corporation's ability to generate future economic benefits from its operating non-financial assets.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

4. Property and equipment (cont'd)

	Land	Buildings	Landfill cells	Leachate facility	Compost facility	Waste/Watch drop-off	Waste carts	Site equipment	Motor vehicles	Office equip	EIS/Infrastruct.	Total
Gross carrying												
Balance Apr 1, 2023	\$ 832,524	611,447	19,450,773	2,708,134	22,662,339	3,004,715	7,824,173	3,048,608	1,221,053	507,971	3,611,027	\$ 65,482,762
Additions	-	26,700	-	-	620,081	-	633,822	14,322	28,920	8,182	502,773	1,834,800
Dispositions	-	-	(868,806)	-	(220,865)	-	(266,349)	(534,000)	(30,248)	-	(286)	(1,920,554)
Balance Mar 31, 2024	832,524	638,146	18,581,969	2,708,134	23,061,555	3,004,715	8,191,649	2,528,929	1,219,726	516,155	4,113,509	65,397,012
Depreciation and Impairment												
Balance Apr 1, 2023	-	(394,851)	(10,268,813)	(1,388,175)	(19,083,815)	(2,683,477)	(5,042,918)	(2,454,774)	(1,153,372)	(503,461)	(764,990)	(43,738,646)
Disposals	-	-	-	-	211,942	-	237,399	468,907	30,248	-	-	948,496
Depreciation	-	(30,354)	(762,086)	(123,557)	(619,137)	(83,412)	(383,720)	(234,632)	(84,212)	(3,101)	(162,627)	(2,486,838)
Balance Mar 31, 2024	-	(425,205)	(11,030,899)	(1,511,732)	(19,491,010)	(2,766,889)	(5,189,240)	(2,220,499)	(1,207,338)	(506,560)	(927,617)	(45,276,987)
Carrying amount	\$ 832,524	212,941	7,555,071	1,196,402	3,570,545	237,826	3,002,409	308,430	12,389	9,595	3,185,892	\$ 20,120,024
Gross carrying												
Balance Apr 1, 2022	\$ 832,524	611,447	15,125,380	2,708,134	22,583,381	3,004,715	7,784,026	3,032,517	1,221,053	506,400	2,988,746	\$ 60,398,323
Additions	-	-	4,325,393	-	78,956	-	284,066	19,586	-	1,571	622,281	5,331,853
Dispositions	-	-	-	-	-	-	(243,919)	(3,495)	-	-	-	(247,414)
Balance Mar 31, 2023	832,524	611,447	19,450,773	2,708,134	22,662,337	3,004,714	7,824,173	3,048,608	1,221,053	507,971	3,611,027	65,482,762
Depreciation and Impairment												
Balance Apr 1, 2022	-	(365,165)	(9,077,580)	(1,264,618)	(18,436,790)	(2,575,794)	(4,908,421)	(2,153,351)	(1,066,003)	(489,704)	(630,705)	(40,968,131)
Disposals	-	-	-	-	-	-	206,786	3,495	-	-	-	210,281
Depreciation	-	(29,686)	(1,191,233)	(123,557)	(647,025)	(107,683)	(341,283)	(304,918)	(87,369)	(13,757)	(134,285)	(2,980,796)
Balance Mar 31, 2023	-	(394,851)	(10,268,813)	(1,388,175)	(19,083,815)	(2,683,477)	(5,042,918)	(2,454,774)	(1,153,372)	(503,461)	(764,990)	(43,738,646)
Carrying amount	\$ 832,524	216,596	9,181,960	1,319,959	3,578,522	321,238	2,781,255	593,834	67,681	4,510	2,846,037	\$ 21,744,116

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

5. Contract Liability

On February 8, 2023, and February 26, 2024, the Island Regulatory and Appeals Commission issued Orders pursuant to the Environmental Protection Act approving new residential waste management rates for 2023 and 2024. In light of the current financial stresses facing Islanders, the Government of Prince Edward Island provided financial grants to the Corporation to subsidize the residential and commercial rate increases. The revenue will be recognized over the period.

	<u>2024</u>	<u>2023</u>
Contract liability, beginning of year	\$ 1,210,535	\$ 1,203,091
Amounts received or receivable during the year	2,944,158	1,210,535
Amounts recognized in revenue during the year	<u>(1,393,847)</u>	<u>(1,203,091)</u>
Contract liability, end of year	<u>\$ 2,760,846</u>	<u>\$ 1,210,535</u>

6. Long-term debt

6.40% debenture amortized to and maturing in December 2027, payable in quarterly instalments of principal and interest of \$599,547. The debenture is unconditionally secured by the Province of Prince Edward Island.

\$ 7,939,405	\$ 9,756,241
--------------	--------------

Prime plus 3% demand loan advanced to Environmental Industrial Services Inc. As security for the loan, the borrower has provided a promissory note for the full amount of the loan.

117,251	117,251
---------	---------

Prime plus 1% demand loan advanced to Environmental Industrial Services Inc. As security for the loan, the borrower has provided a promissory note for the full amount of the loan.

82,124	82,124
--------	--------

1.13% debenture amortized to and maturing in November 2025, payable in monthly instalments of principal and interest of \$4,315.

<u>85,458</u>	<u>135,966</u>
8,224,237	10,091,582

Less: current portion
debt due on demand

1,987,013	1,867,345
<u>199,375</u>	<u>199,375</u>
<u>\$ 6,037,849</u>	<u>\$ 8,024,862</u>

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

6. Long-term debt (cont'd)

Based on normal repayment terms, annual principal repayments in each of the next four years are due as follows: 2025 - \$1,987,013; 2026 - \$2,097,209; 2027 - \$2,198,052 and 2028 - \$1,742,587.

7. Short-term borrowings

The Corporation has short-term borrowings with the Province of Prince Edward Island with no set terms of repayment at a variable interest rate of 5.26% (2023 – 4.87%).

8. Revenue from contracts with customers

The Corporation has recognized the following amounts related to revenue in accordance with IFRS 15 on the statement of operations and changes in net assets.

	<u>2024</u>	<u>2023</u>
Household user fees	\$ 17,662,680	\$ 17,109,306
Disposal fees	5,231,183	5,339,811
Decommissioning and monitoring	21,311	21,311
Environmental Industrial Services Inc.	1,413,933	1,241,075
Stewardships and other	446,184	414,583
	<u>\$ 24,775,291</u>	<u>\$ 24,126,086</u>

These revenues recognized in accordance with IFRS 15 were derived from household user fees and waste management disposal sites. The Corporation has not recognized any additional contract assets or liabilities associated with this revenue.

9. Deferred government assistance

Deferred government assistance represents government assistance received by Environmental Industrial Services Inc. for water and sewer infrastructure. The revenue will be recognized over the life of the associated water and sewer assets.

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 2,628,389	2,534,847
Amount received or receivable during the year	634,906	228,820
Amount recognized as revenue during the year	<u>(157,682)</u>	<u>(135,277)</u>
Balance, end of year	<u>\$ 3,105,613</u>	<u>\$ 2,628,389</u>

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

10. Asset retirement obligation

Accounting policy

An asset retirement obligation is recognized as a liability for obligations associated with the closure of the Corporation's landfill site and returning such land to its original condition as set by standards of environmental regulations.

Asset retirement obligations are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the date of the statement of financial position. Provisions are determined by discounting the expected future cash flows at a risk-free rate. The expected cash flows reflect current market assessments and the risks specific to the liability.

The obligation is reviewed regularly by the Corporation's management based on current regulations, cost, technologies and industry standards. The discounted obligation is initially capitalized as part of the carrying amount of the related landfill and a corresponding liability is recognized. The increase in the landfill site asset is depreciated over the estimated life of the corresponding landfill while the liability is accreted as finance expense in earnings, until settled or sold. Subsequent to the initial measurement, the obligation is adjusted at the end of each period to reflect the passage of time, changes in the estimated future cash flows underlying the obligation and changes in the risk-free rate. Estimated future cash flows are based on estimated current costs adjusted to the future expected closure date by applying an estimate of inflation. The increase in the obligation due to the passage of time is recognized as finance expenses whereas increases and/or decreases due to changes in the estimated future cash flows or changes in the risk-free rate are capitalized. Actual costs incurred upon settlement of the obligation are charged against the obligation to the extent the obligation was established.

Any reduction on the obligation, and, therefore, any deduction from the asset to which it relates, may not exceed the carrying amount of that asset. If it does, any excess over the carrying value is taken immediately to profit or loss.

If the change in estimate results in an increase in the obligation, and, therefore, an addition to the carrying value of the asset, the Corporation considers whether this is an indication of impairment of the asset as a whole and, if so, tests for impairment in accordance with IAS 36. If the revised assets net of obligation exceeds the recoverable value, that portion of the increase is charged directly to expenses.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

10. Asset retirement obligation (cont'd)

The following presents the reconciliation of the beginning and ending aggregate carrying amount of the obligation:

	<u>2024</u>	<u>2023</u>
Asset retirement obligation, beginning of year	\$ 8,683,006	\$ 4,229,952
Change in estimate	(868,803)	4,325,698
Accretion expense	<u>293,443</u>	<u>127,356</u>
Asset retirement obligation, end of year	<u>\$ 8,107,646</u>	<u>\$ 8,683,006</u>

The key assumptions, on which the carrying amount of the obligation is based, include a risk-free rate of 3.39% (2023 – 3.03%) and inflation rate of 2%. The total undiscounted amount of the estimated cash flows required to settle the remaining obligation is \$14,371,000, which is net of amounts paid in previous years totalling \$972,000. The expected timing of payment of the cash flow required for settling the obligation is 14 years (2023 - 17 years).

11. Commitments

The Corporation conducts a portion of its operations, the compost facility, pursuant to an operating agreement with a third-party operator. Effective April 1, 2024, an extension to the agreement provides for the payment by the Corporation to the operator of the facility a minimum annual fee plus an excel tonnage fee. The minimum annual fee commitment under the operating agreement is as follows:

2025	\$ 2,480,495
2025	\$ 2,530,564
2027	\$ 2,581,175
2028	\$ 2,632,799

The Corporation has entered into an agreement for the collection of recyclables ending in fiscal 2026. The current contract for the collections of compost and waste ends in fiscal 2025. Effective September 1, 2024 the Corporation enters into its new contract for compost and waste for the East Prince and West Prince regions, as well as for the Capital, Central Eastern Kings and Southern Kings regions, effective November 1, 2024. These new compost and waste contracts carry into fiscal 2030. Minimum payments for the contracts currently in place as follows:

2025	\$ 8,120,788
2026	\$ 7,313,348
2027	\$ 7,010,975
2028	\$ 7,223,911
2029	\$ 7,448,090
2030	\$ 3,143,029

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

11. Commitments (cont'd)

The Corporation has entered into a waste processing agreement dated August 8, 1995 to supply PEI Energy Systems with a minimum annual guaranteed amount of 30,617 metric tonnes of waste. The 30-year agreement, expiring in August 2025, provides for the payment by the Corporation of a \$45 per metric tonne quarterly fee adjusted for consumer price index fluctuations. Any shortage is the responsibility of the Corporation. Current annual costs for the waste processing are estimated at \$2,381,432 (2023 - \$2,323,400).

12. Financial risk management

The Corporation's financial instruments consist of cash and cash equivalents, receivables, accounts payable and accrued liabilities and long-term debt.

Financial risk factors

The following sections describe the Corporation's financial risk exposure and related mitigation strategies:

Credit risk

Credit risk is the risk of an unexpected loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Corporation is subject to credit risk through trade receivables. The Corporation mitigates credit risk associated with its trade receivables through establishing credit approval limits and a regular monitoring process. The Corporation generally considers the credit quality of its financial assets that are neither past due or impaired to be solid. Credit risk is mitigated due to the large number of customers.

Allowance for doubtful accounts is reviewed at each balance sheet date. The Corporation updates its estimates of allowances for doubtful accounts based on customer history.

Household user fees are collected by the Province of Prince Edward Island through its provincial tax system.

Interest rate risk

Interest rate risk is the potential for financial loss arising from changes in interest rates. Financial instruments that potentially subject the Corporation to interest rate risk include financial liabilities with floating interest rates. The Corporation currently has no significant financial instruments which are exposed to interest rate risk due to floating rates but is exposed to risk associated with fixed term debt that matures as noted in Note 6.

Liquidity risk

Liquidity risk is the risk that the Corporation may not have cash available to satisfy financial liabilities as they come due. The Corporation prepares an annual cash flow budget which it monitors on a monthly basis to ensure that it has sufficient available funds to meet current and foreseeable future financial requirements.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

12. Financial risk management (cont'd)

Market risk

The Corporation is subject to market risk related to the price of diesel fuel. The Corporation has entered into various agreements for the collection of recyclables, waste and compost materials. These contracts include a provision that requires the Corporation to pay an annual fuel adjustment based on the annual average price of diesel fuel as compared to the base rate per the contract. For the year end March 31, 2024, had the average price of diesel fuel increased or decreased by 10% during the year, the earnings of the Corporation would have increased or decreased by approximately \$87,000 (2023 - \$81,000). The Corporation currently has no strategy in place to mitigate this risk. Management does monitor the current price of fuel on a regular basis.

Fair values

The carrying amounts for cash and cash equivalents, receivables, accounts payable and accrued liabilities approximate fair value due to the short-term maturity of these instruments or terms of the instrument.

IFRS 7, "Financial Instruments – Disclosures", prescribes the following three-level fair value hierarchy for disclosure purposes based on the transparency of the inputs used to measure the fair values of the asset and liabilities:

- a) Level 1 – quoted price (unadjusted) of identical instruments in active markets that the reporting entity has the ability to access at the measurement date.
- b) Level 2 – inputs are quoted prices of similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, inputs other than quoted prices used in a valuation model that are observable for that instrument, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- c) Level 3 – one or more significant inputs used in a valuation technique are unobservable for the instruments.

Determination of fair value and the resulting hierarchy requires the use of observable market data whenever available. The classification of a financial instrument in the hierarchy is based upon the lowest level of input that is significant to the measurement of fair value

The Corporation does not have any financial instruments measured at fair value.

13. Employee future benefits

Short term benefits

The Corporation's short-term benefits for qualified active employees include base salary, compensated absences, group life insurance, dental and medical coverage.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

13. Employee future benefits (cont'd)

Pension plan

The permanent employees of the Corporation participate in the multi-employer contributory defined benefit pension plan administered by the Province of Prince Edward Island under the Public Section Pension Plan Act. The Public Section Pension Plan Act provides pensions to employees of the Provincial Government and certain crown corporations and agencies based on the length of service and average salary. Since sufficient information is not readily available to account for the Corporation's participation in the plan using defined benefit pension plan accounting, these financial statements have been prepared using accounting rules for defined contribution pension plans. The current year expense for this pension plan is \$228,641 (2023 - \$189,637).

At March 31, 2024, the Prince Edward Island Public Sector Pension Plan reported that the pension plan was fully funded.

Retirement pay benefits

The Corporations currently provides a retirement pay benefit equal to one weeks' pay for each year of service, subject to a maximum benefit equal to 26 weeks' pay. The retirement pay benefit is payable upon retirement. Employees qualify at retirement if they have accrued 10 years of service, attained age 55 and are eligible to receive a pension from the Civil Service Superannuation Fund. Retirement pay benefits are accrued on an annual basis based on eligibility and are reflected in the accounts payable at year end.

Employee benefits risks

The Corporation's defined benefit plan is indirectly exposed to economic risks with respect to measurement risk from assumptions based on economic factors, such as discount rates affected by volatile bond markets. Benefit obligations are exposed to uncertainty of future economic conditions, primarily inflation risk due to uncertainty of the timing of the payments.

Demographic factors affect current and future benefit costs with respect to the amount and time horizon of expected payments due to such factors as workforce average age and earnings levels, attrition and retirement rates.

The Corporation is also exposed to funding risk in the multi-employer plans arising from legislative changes affecting eligibility for and amount of pension and related benefits and performance of plan assets affected by investment policies set by the government. Because these plans are governed by legislation rather than contract, there is little flexibility for participants with respect to withdrawal from the plan, plan wind up or amendments and funding requirements.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

14. Related party transactions

Included in these consolidated financial statements are transactions with various Prince Edward Island crown corporations, departments, agencies and boards related to the Corporation by virtue of common influence by the Government of Prince Edward Island. Routine operating transactions in the ordinary course of business with related parties are settled at prevailing market prices under normal trade terms.

The table below presents total compensation of the key management personnel, which includes the Board of Directors and senior executive management. Board of Director Honorariums are paid based on standards set and approved by the Treasury Board.

	<u>2024</u>	<u>2023</u>
Short term employee benefits	\$ 298,526	\$ 269,638
Post-employment benefits	<u>37,149</u>	<u>33,851</u>
	<u>\$ 335,676</u>	<u>\$ 303,489</u>

15. Rate regulation

The Corporation is subject to rate regulation on the household user fees and disposal fees charged to residents of Prince Edward Island under the *Island Regulatory Appeals Commission Act*. The purpose of this Act, which is administered by the Island Regulatory and Appeal Commission (IRAC), is to regulate the rate the Corporation may charge for collection and disposal of solid waste within Prince Edward Island and to ensure at all times a just and reasonable price for this service. Changes in household user fees and disposal fees can only be implemented with the approval of IRAC.

16. Capital management

The Corporation's objectives when managing capital is to safeguard the Corporation's ability to support the normal operating requirements on an ongoing basis, support any capital expenditures that may be required in the normal operations of the Corporation and generate sufficient cash flow to manage its existing debt.

The Corporation's capital consists of cash and cash equivalents, long-term debt and net assets. The Corporation's primary uses of these funds are to finance capital expenditures, repay debt obligations and fund normal operations. In order to facilitate the management of its capital requirements, the Corporation prepares annual operating budgets and actual to budget forecasts on a quarterly basis. To maintain or obtain additional capital, the Corporation may issue new debt, reduce operating costs, utilize the central banking credit agreement or make a request to IRAC to increase household user and disposal fees.

The Corporation is not subject to externally imposed capital requirements and there have been no changes with respect to the overall capital risk management strategy during the year.

Island Waste Management Corporation

Notes to the Consolidated Financial Statements

March 31, 2024

17. Bank indebtedness

The Corporation has an authorized operating overdraft of \$1,500,000. The operating overdraft bears interest at prime less 0.1% for up to \$1,500,000. Prime at March 31, 2024 was 7.20%. As security, the Corporation has provided a general security agreement on its investments (term deposits) held with Toronto Dominion Bank. The overdraft protection does not require financial guarantee. As at March 31, 2024, \$1,500,000 (2023 - \$1,500,000) was available.

18. Other matters

Costs associated with the closure and decommissioning of provincial dump sites are the responsibility of the Province of Prince Edward Island.

19. Comparative figures

Comparative figures have been adjusted to conform to changes in the current year presentation.

Island Waste Management Corporation

Consolidated Schedule of Revenues

Year ended March 31

2024

2023

Household User Fees

Cart revenues	-	3,105
Household user fees	17,709,316	17,156,043
Refunds and adjustments	<u>(46,636)</u>	<u>(49,842)</u>
	<u>\$ 17,662,680</u>	<u>\$ 17,109,306</u>

Disposal Fees

East Prince Waste Management Facility	\$ 3,236,258	\$ 3,315,387
Energy from Waste	880,901	955,790
Central Compost Facility	284,023	305,024
Brockton	133,549	135,133
Dingwells Mills	139,478	111,480
Murray River	116,587	95,158
New London	143,324	124,891
Rebates	297,000	297,000
Other	<u>63</u>	<u>(143)</u>
	<u>\$ 5,231,183</u>	<u>\$ 5,339,811</u>

Island Waste Management Corporation

Consolidated Schedule of Expenditures

Year ended March 31

2024

2023

Administration

Dues and memberships	\$ 3,913	\$ 2,458
Insurance	63,008	53,327
Interest and bank charges	89,114	77,316
Miscellaneous	-	1,339
Office supplies	27,606	24,225
Professional fees	134,957	133,228
Rent	15,400	16,800
Repairs and maintenance	23,980	18,313
Salaries and benefits	1,511,817	1,339,277
Supplies	8,890	670
Telephone	40,296	46,195
Travel	18,384	18,599
Utilities	36,293	35,847
	<u>\$ 1,973,658</u>	<u>\$ 1,766,592</u>

Advertising, Education and Public Relations

Advertising	\$ 1,965	\$ 295
Education	76,639	62,894
Public relations	2,155	2,026
Wages and benefits	90,993	71,572
	<u>\$ 171,752</u>	<u>\$ 136,787</u>

Residential Collection

Cart purchases and write-offs	\$ 62,113	\$ 57,330
Collection contracts		
Compost and waste	5,317,878	5,042,483
Recyclables	2,526,419	2,292,029
Operations support technicians		
Wages and benefits	472,782	481,362
Vehicle and supplies	81,943	86,461
	<u>\$ 8,461,134</u>	<u>\$ 7,959,665</u>

Island Waste Management Corporation

Consolidated Schedule of Expenditures

Year ended March 31

2024

2023

Disposal

East Prince Waste Management Facility

Accretion	\$ 293,446	\$ 127,661
Equipment rental	4,113	11,515
Gas and oil	101,872	126,292
Household hazardous waste	27,425	24,119
Leachate disposal	84,751	61,560
Office and miscellaneous	55,780	28,583
Repairs and maintenance	320,612	226,766
Salaries, wages and benefits	639,446	606,538
Security	27,782	22,360
Supplies and materials	205,925	213,385
Telephone	7,638	3,065
Travel	505	509
Utilities	69,768	70,394
	<u>\$ 1,839,061</u>	<u>\$ 1,522,747</u>

Queens County Regional Landfill

Repairs and maintenance	\$ -	\$ 3,790
Utilities	2,553	1,777
	<u>\$ 2,553</u>	<u>\$ 5,567</u>

Energy from Waste

Fly ash disposal	\$ 214,848	\$ 208,108
PEI Energy Systems	2,618,170	2,513,502
Repairs and maintenance – scale	4,131	3,725
Scale house supplies	5,927	4,345
Wages and benefits – scale operator and inspector	157,107	145,498
	<u>\$ 3,000,183</u>	<u>\$ 2,875,178</u>

Central Composting Facility

Consulting fees	\$ 18,819	\$ 18,321
Contract	2,403,338	2,364,157
Insurance	274,397	232,583
Property tax	339	337
Repairs and maintenance	326,062	147,502
Wages and benefits	70,146	63,025
	<u>\$ 3,093,101</u>	<u>\$ 2,825,925</u>

Island Waste Management Corporation

Consolidated Schedule of Expenditures

Year ended March 31

2024

2023

Disposal (cont'd)

Waste Watch Drop-Off Centers

Blue bag disposal	\$ 62,192	\$ 60,329
Green Isle Environmental contract	347,317	325,301
Household hazardous waste	192,465	174,657
Material and supplies	42,659	38,229
Miscellaneous and asphalt shingles	724	600
Repairs and maintenance	380,342	214,178
Security	984	984
Signage	1,854	-
Telephone	12,449	11,656
Travel	14,663	17,923
Utilities	10,262	9,966
Wages and benefits	<u>406,378</u>	<u>405,474</u>
	<u>\$ 1,472,190</u>	<u>\$ 1,259,297</u>

Transportation of Material

Motor vehicle	\$ 379,157	\$ 185,859
Supplies	5,141	2,572
Wages and benefits	<u>137,319</u>	<u>131,542</u>
	<u>\$ 521,617</u>	<u>\$ 319,973</u>
	<u>\$ 9,928,704</u>	<u>\$ 8,808,687</u>

Island Waste Management Corporation

Consolidated Schedule of Utility Operations

Year ended March 31, 2024

	2024	2024	2023	2023
	<u>Revenues</u>	<u>Operating costs</u>	<u>Revenues</u>	<u>Operating costs</u>
Additions	\$ 2,356	\$ 2,502	\$ 2,502	\$ 2,502
Albany	593,440	593,440	531,985	531,985
Bloomfield	70,933	70,933	44,514	44,514
Brudenell	132,569	132,569	93,516	93,516
Corrections	10,314	10,314	14,354	14,534
Crowbush	98,011	99,367	76,765	76,765
Eastern School	7,984	7,984	4,417	4,417
Finance PEI	9,155	9,155	6,159	6,159
Georgetown	210,831	210,831	232,502	232,502
Mill River	91,552	91,552	88,266	88,266
Northport - Alberton	51,663	52,663	49,493	59,753
Parks	93,385	93,385	71,148	71,148
Western School	<u>41,740</u>	<u>41,740</u>	<u>27,422</u>	<u>27,422</u>
	<u>\$1,413,933</u>	<u>\$1,413,933</u>	<u>\$1,241,075</u>	<u>\$1,241,075</u>

Included in the costs above are wages of \$507,963 (2023 - \$452,462), capital asset depreciation of \$162,627 (2023 - \$134,285), amortization of deferred government assistance of \$145,783 (2023 - \$123,381), and interest of \$14,737 (2023 - \$7,823).

10.0 PROJECTED STATEMENT OF OPERATIONS 2024-25

ISLAND WASTE MANAGEMENT CORPORATION

Projected Statement of Operations for the year ended March 31, 2025

	Actual	Budget	Actual	Projection
	March 31, 2024 (audited)	March 31, 2025	August 31, 2024 (in house)	March 31, 2025
REVENUE				
<i>Household user fees</i>				
Taxation	\$ 17,605,529	\$ 18,071,492	\$ 7,664,626	\$ 18,395,100
Billed by IWMC, refunds & misc	57,151	243,558	77,690	243,558
<i>Disposal fees</i>	5,231,183	5,600,000	2,846,615	6,319,000
<i>Decommissioning and monitoring</i>	21,311	25,500	-	25,500
<i>Other</i>	446,438	400,000	233,540	400,000
	23,361,611	24,340,550	10,822,470	25,383,158
EXPENDITURES				
<i>Administration</i>				
Charlottetown (Head office)	1,323,191	1,510,408	695,574	1,522,408
Customer Service	481,944	530,779	222,189	530,779
Disposal Fee Program	169,540	187,425	77,932	187,425
<i>Advertising, education and PR</i>	173,123	186,753	96,118	186,753
<i>Operating costs</i>				
Residential collection	8,461,560	8,992,251	3,955,438	9,385,051
<i>Disposal</i>				
EPWWMF	1,836,224	1,616,450	746,804	1,616,450
PEI Energy Systems	3,000,183	2,754,691	1,180,357	2,909,691
Central Compost Facility	3,093,101	2,949,378	1,532,063	3,439,378
WWDC's	1,472,466	1,571,211	709,012	1,571,211
Transportation of Materials	521,617	348,439	203,551	373,439
Queen's Landfill	2,553	4,300	792	4,300
<i>Mattresses</i>	340,930	400,000	175,815	400,000
<i>Decommissioning and monitoring</i>	21,311	25,500	-	25,500
	20,897,742	21,077,586	9,595,646	22,152,385
Earnings before dep'n and interest	2,463,870	3,262,964	1,226,825	3,230,773
<i>Depreciation and amortization</i>	2,312,315	2,800,000	877,250	2,512,794
<i>Interest on long-term debt</i>	582,629	462,964	192,901	462,964
Net income (loss)	\$ (431,074)	\$ 0	\$ 156,674	\$ 255,015

Slightly Higher household counts (1.8%)

ok - timing

*Higher EPWWMF Rev/Volume (15%), WWDC's/CCF/PEI Energy on trend to Budget
timing of expenditures incurred and reimbursement invoices sent out (usually Dec).
timing of expenditures incurred and reimbursement invoices sent out.*

Mat Leave Benefits not budgeted

Higher Household count, Compost & Waste Collection costs

Higher FY24 Year End Accretion exp (carried to FY25)

Fly Ash Disposal avg \$5k/mo higher + higher Emissions Testing costs

High Repairs: Rehab 25 concrete pads, Roll-off truck hook lift, Repair floors (some LY Bud)

ok

Higher vehicle repairs

ok

ok

ok - offset by Revenue item

HOUSEHOLD USER FEE REVENUE

	Budget	Budget YTD	Current YTD	Explanation of Current Actual over Budget YTD
	March 31, 2025	August 31, 2024	Actual	
HOUSEHOLD USER FEES				
Billed by IWMC, refunds & misc	243,558	101,480	77,690	
HUF - Prop Taxes	18,071,492	7,529,790	7,664,626	
	<u>18,315,050</u>	<u>7,631,270</u>	<u>7,742,316</u>	

DISPOSAL FEE REVENUE

	Budget	Budget YTD	Current YTD	
	Budget	August 31, 2024	Actual	
DISPOSAL FEES				
EPWMF	3,825,000	1,593,750	2,068,452	Volumes +16.4%, Price Increase +13%
CCF	310,000	129,170	124,842	
Brockton	140,000	58,330	70,486	Lower volumes in Q4 annually, assume will be on Budget
PEI Energy Systems	900,000	375,000	355,652	Higher volumes in Q4 annually, assume will be on Budget
Murray River	125,000	52,080	61,813	Lower volumes in Q4 annually, assume will be on Budget
Dingwells Mills	149,800	62,420	75,307	Lower volumes in Q4 annually, assume will be on Budget
Other	200	80	658	
New London	150,000	62,500	89,405	Lower volumes in Q4 annually, assume will be on Budget
	<u>5,600,000</u>	<u>2,333,330</u>	<u>2,846,615</u>	volumes remain higher than normal, as in FY24, + Price Increase

ADMINISTRATION

	Budget	Budget YTD	Current YTD	Explanation of Current Actual over Budget YTD
	Budget	August 31, 2024	Actual	
<u>Charlottetown Office</u>				
Dues and memberships	\$ 4,000	\$ 1,670	\$ 2,370	
Insurance	65,500	27,290	64,526	Invoice timing - fully expensed - (\$974) vs Budget
Interest and bank charges	50,000	20,830	21,259	current year includes short term interest on \$1.5m Prov loan
Office equipment	400	170	-	
Office supplies	14,000	5,830	9,549	
Miscellaneous	800	330	-	
Professional fees	109,800	45,750	60,532	Timing re Consulting/Software fees
Repairs and maintenance	20,400	8,500	11,226	
Salaries and management	1,151,509	479,800	489,080	3 pay month in Aug
Telephone	15,000	6,250	5,993	
Vehicle & Travel	24,000	10,000	9,927	
Utilities	55,000	22,920	21,111	
	1,510,409	629,340	695,574	
<u>Customer Service</u>				
Dues and memberships	\$ 300	130	-	
Office equipment	-	-	-	
Office supplies	5,000	2,080	1,858	
Rent	16,800	7,000	7,000	Tignish Initiatives lease + \$300/mo beginning Sept/24
Salaries and management	476,679	198,620	200,950	3 pay month in Aug
Telephone	30,000	12,500	11,367	
Vehicle & Travel	2,000	830	1,015	
	530,779	221,160	222,189	
<u>Disposal Fee Program</u>				
Interest and bank charges	\$ 6,000	2,500	1,324	
Repairs and maintenance	\$ -	-	-	
Salaries and wages	160,125	66,720	64,539	
Supplies	20,000	8,330	10,092	
Telephone	1,000	420	330	
Travel	300	130	1,648	
	187,425	78,100	77,932	
Total Administration	\$ 2,228,612	\$ 928,600	\$ 995,695	

ADVERTISING, EDUCATION AND PUBLIC RELATIONS

	Budget	Budget YTD	Current YTD	Explanation of Current Actual over Budget YTD
	Budget	August 31, 2024	Actual	
<u>Advertising, education and PR</u>				
Advertising	\$ 6,400	\$ 2,670	\$ 697	
Education	83,200	34,670	36,575	
Public Relations	6,600	2,750	1,000	
Wages & benefits	89,553	37,310	57,419	Public Engagement Officer /Mat Leave benefits unbudgeted
Cell Phone	1,000	420	428	- PE Officer Wage costs to be reimbursed by DOT
Total Advertising, education and PR	\$ 186,753	\$ 77,820	\$ 96,118	

RESIDENTIAL COLLECTION

	Budget	Budget YTD	Current YTD	Explanation of Current Actual over Budget YTD
RESIDENTIAL COLLECTION	Budget	August 31, 2024	Actual	
Cart repair & write-offs and mini bins	\$ 182,400	\$ 76,000	\$ 76,249	ok
Collection contracts				
- Compost and waste	5,596,375	2,331,820	2,319,309	ok
- Recyclables	2,515,000	1,047,920	1,321,012	Higher annual Housing/Fuel Adj than accrued/budgeted
Operational Support Technicians				
- Wages & benefits	601,576	250,660	202,310	ok
- Vehicles and supplies	96,900	40,380	36,558	ok
Total Residential Collection	\$ 8,992,251	\$ 3,746,780	\$ 3,955,438	

DISPOSAL EXPENSES

	Budget	Budget YTD	Current YTD	Explanation of Current Actual over Budget YTD
	Budget	August 31, 2024	Actual	
<u>East Prince Waste Management Facility</u>				
Accretion	\$ 76,500	\$ 31,880	\$ 75,000	Higher FY24 year end entry than Bud, carried to FY25 - +\$103.5k
Equipment rental	16,200	6,750	4,613	
Gas and oil	119,900	49,960	50,720	
Hazardous waste	40,900	17,040	15,511	
Leachate	100,500	41,880	42,422	
Office and miscellaneous	26,000	10,830	12,825	
Professional services	-	-	-	
Repairs and maintenance	208,600	86,920	82,348	
Salaries, wages and benefits	664,350	276,810	301,678	Timing - Aug 3-pay month
Security	20,800	8,670	8,680	
Supplies and materials (includes cover material & woodchips)	175,800	73,250	73,717	
Telephone	5,100	2,130	1,634	
Contaminated Soil	85,500	35,630	48,997	timing of purchase/need
Utilities	76,300	31,790	28,660	
	1,616,450	673,540	746,804	
<u>Queen's County Regional Landfill</u>				
Repairs and maintenance	2,300	960	-	
Utilities	2,000	830	792	
	4,300	1,790	792	
<u>Energy from Waste</u>				
Fly Ash disposal	213,600	89,000	119,890	Avg \$5k/mo higher
Contract, Carbon, Emission testing & C&C	2,380,561	991,900	992,624	+Emissions Testing Quote
Repairs and maintenance - scale	4,700	1,960	1,135	
Scale house supplies	4,100	1,710	2,053	
Wages & benefits - scale operator and inspector	151,730	63,220	64,654	Timing - Aug 3-pay month
	2,754,691	1,147,790	1,180,357	
<u>Central Composting Facility</u>				
Contract	2,367,278	986,370	1,047,651	
Insurance	288,800	120,330	122,093	
Property tax	300	130	370	
Wages and benefits	71,000	29,580	29,237	
Repairs and maintenance	222,000	92,500	332,712	significant repairs done, incl rehab of a # of concrete pads
	2,949,378	1,228,910	1,532,063	
<u>Waste Watch Drop-off Centers</u>				
Blue bag disposal	\$ 79,000	\$ 32,920	\$ 31,808	
GreenIsle Environmental	494,600	206,080	174,757	Under budget ~\$70k/yr - offset with additional repairs
Household Hazardous Waste	195,800	81,580	90,869	
Materials and supplies	31,700	13,210	21,108	
Miscellaneous (includes asphalt shingles & woodchipping)	12,200	5,080	-	- depends on timing of wood chipping done
Professional services	-	-	1,005	
Repairs and maintenance	288,000	120,000	175,174	Over budget ~\$70k/yr - offset with GreenIsle fees
Wages and benefits	421,511	175,630	199,037	Timing - Aug 3-pay month
Security	1,500	630	-	
Signage	1,000	420	333	
Telephone	10,900	4,540	4,494	
Equipment Fuel	12,000	5,000	5,200	
Travel	7,900	3,290	1,803	
Staff Training	4,000	1,670	90	
Utilities	11,100	4,630	3,332	
	1,571,211	654,680	709,012	
<u>Transportation of Material</u>				
Motor vehicle	205,456	85,610	145,406	significant repairs of aging vehicles
Supplies	2,000	830	660	
Salaries, wages and benefits	140,983	58,740	57,486	
	348,439	145,180	203,551	
	\$ 9,244,469	\$ 3,851,890	\$ 4,372,580	

HOUSEHOLD REVENUE

	W PRINCE		E PRINCE		CENTRAL		CAPITAL		E KINGS		S KINGS		TOTAL ZONES	Difference	Rate	Revenue		
YEAR ROUND																		
Counts prorated to Mar 31/25 **	5,659	0.77%	16,642	2.62%	15,006	3.41%	27,786	1.50%	4,325	1.58%	5,535	1.32%	74,954	1,512	236	4,422,286	2.06%	
Mar 31/24	5,616	1.98%	16,217	1.76%	14,512	2.12%	27,376	1.65%	4,258	2.06%	5,463	2.05%	73,442		224	12,338,256		
Mar 31/23	5,507	1.53%	15,936	1.96%	14,211	2.42%	26,932	2.61%	4,172	2.05%	5,353	2.08%	72,111					
Mar 31/22	5,424	2.09%	15,629	1.78%	13,875	2.96%	26,247	2.40%	4,088	2.23%	5,244	1.14%	70,507					
Mar 31/21	5,313	1.86%	15,356	2.41%	13,476	2.58%	25,632	3.59%	3,999	1.81%	5,185	2.41%	68,961					
Mar 31/20	5,216	0.71%	14,995	0.67%	13,137	1.92%	24,743	1.71%	3,928	1.05%	5,063	1.65%	67,082					
Mar 31/19	5,179	0.86%	14,895	0.67%	12,889	1.62%	24,328	2.02%	3,887	0.67%	4,981	0.73%						
Mar 31/18	5,135	0.61%	14,796	1.18%	12,683	1.57%	23,847	1.32%	3,861	-0.18%	4,945	1.31%						
Mar 31/17	5,104		14,624		12,487		23,536		3,868		4,881							
SEASONAL																		
Counts @ Aug 31/24 ****	739	-0.54%	1,748	-0.91%	2,973	-0.73%	162	0.00%	1,203	-1.47%	787	-0.13%	7,612	(61)	116	220,748	-0.79%	
Mar 31/24	743	1.09%	1,764	0.23%	2,995	1.25%	162	-0.61%	1,221	0.83%	788	1.81%	7,673		130	748,118		
Mar 31/23	735	0.14%	1,760	0.06%	2,958	0.03%	163	0.62%	1,211	0.08%	774	0.13%	7,601					
Mar 31/22	734	-0.68%	1,759	-0.79%	2,957	-2.31%	162	-1.82%	1,210	-1.79%	773	-2.03%	7,595					
Mar 31/21	739	1.65%	1,773	0.11%	3,027	0.17%	165	-1.79%	1,232	0.08%	789	0.51%	7,725					
Mar 31/20	727	1.25%	1,771	0.11%	3,022	-0.95%	168	-0.59%	1,231	-0.40%	785	-0.38%	7,704					
Mar 31/19	718	1.13%	1,769	-0.79%	3,051	-0.68%	169	-4.52%	1,236	0.98%	788	-0.51%						
Mar 31/18	710	-0.42%	1,783	1.65%	3,072	0.75%	177	-0.56%	1,224	1.49%	792	0.38%						
Mar 31/17	713		1,754		3,049		178		1,206		789							
EXTENDED SEASONAL																		
Counts @ Aug 31/24 ****	49	-7.55%	215	4.88%	406	1.50%	23	9.52%	192	7.26%	61	-7.58%	946	22	155	36,658	2.38%	
Mar 31/24	53	1.92%	205	3.02%	400	4.99%	21	10.53%	179	5.29%	66	-2.94%	924		150	103,950		
Mar 31/23	52	-1.89%	199	-0.50%	381	-0.26%	19	-5.00%	170	-0.58%	68	-1.45%	889					
Mar 31/22	53	10.42%	200	16.96%	382	20.50%	20	5.26%	171	11.76%	69	11.29%	895					
Mar 31/21	48	-2.04%	171	-2.29%	317	0.00%	19	5.56%	153	-2.55%	62	-1.59%	770					
Mar 31/20	49	13.95%	175	4.17%	317	7.82%	18	-5.26%	157	10.56%	63	14.55%	779					
Mar 31/19	43	4.88%	168	6.33%	294	7.30%	19	11.76%	142	4.41%	55	12.24%						
Mar 31/18	41	0.00%	158	-1.25%	274	-4.53%	17	0.00%	136	1.49%	49	-5.77%						
Mar 31/17	41		160		287		17		134		52							
																\$ 17,870,015		1.80%

11.0 COST ALLOCATION ANALYSIS 2024-25

	Projected March 31, 2025	Residential			Commercial	Decomm	Primary Allocation	Secondary Allocation (see Table At Bottom)
		Year Round	Seasonal	Ext-Seasonal				
REVENUES								
Residential User Fees	18,638,658	17,904,932	629,428	104,298				
Disposal fees								
EPWMF	4,544,000	586,685	21,331	3,498	3,932,485			based on weighted EP
CCF	310,000	-	-	-	310,000			commercial only
PEI ES	900,000	-	-	-	900,000			commercial only
WWDC's	565,000	138,441	7,723	1,402	417,434			based on weighted EX
Decommissioning and monitoring	25,500					25,500		
Other Revenues								
Other	222,994	168,374	5,918	981	47,721		see tab	see tab - various
Scrap Metal	41,943	28,204	991	164	12,583		70/30	based on weighted TP
Stewardship Programs								
EPRA	71,953	48,384	1,701	282	21,586		70/30	based on weighted TP
Product Care	45,072	30,309	1,065	177	13,522		70/30	based on weighted TP
Battery	14,139	9,508	334	55	4,242		70/30	based on weighted TP
Health Products	3,900	3,746	132	22	-		100/0	based on weighted TP
	6,744,501	1,013,652	39,196	6,581	5,659,572	25,500		
Total Revenue	25,383,159	18,918,584	668,624	110,879	5,659,572	25,500		
	(1)	74.5%	2.6%	0.4%	22.3%			
		76.4%	21.9%					
EXPENDITURES								
Administration								
Charlottetown Office	1,522,408	1,096,858	38,559	6,389	380,602		75/25	based on weighted TP
Customer Service Office	530,779	458,896	16,132	2,673	53,078		90/10	based on weighted TP
Disposal Fee Program	187,425	18,005	633	105	168,682		10/90	based on weighted TP
Advertising, education and Public Relations	191,262	128,613	4,521	749	57,379		70/30	based on weighted TP
Operating costs								
Residential Collection								
Contracts - Compost & Waste	6,323,814	5,870,260	391,611	61,943	-		100/0	residential collection tab
Contracts - Recyclables	2,629,726	2,436,571	164,965	28,189	-		100/0	residential collection tab
Other	431,511	403,454	24,019	4,039	-		100/0	residential collection tab
Disposal								
EPWMF except contam. soil, recyclables, HHW removal & freon	1,547,560	326,093	12,588	1,782	1,207,097		22/78	based on weighted E&W Prince
Contaminated Soil	113,000	11,941	420	70	100,570		11/89	based on weighted Total Prov
Recyclables (used prior year expense plus 2% increase)	17,400	13,355	486	80	3,480		80/20	based on weighted E Prince
HHW Removal	37,225	35,714	1,299	213	-		100/0	based on weighted E Prince
Freon (used prior year expense plus 2% increase)	4,765	3,200	116	19	1,430		70/30	based on weighted E Prince
Queens County Regional Landfill (QCRL)	4,300	3,305	116	19	860		80/20	based on weighted TP
PEI ES	2,909,691	1,651,212	55,634	9,871	1,192,973		59/41	Alloc/Summ Final Disposal
CCF	3,586,460	2,928,484	102,948	17,059	537,969		85/15	CCF / based on weighted TP (same as ES)
Transportation of Materials	373,439	107,622	3,783	627	261,408		30/70	based on weighted TP
WWDC's (per tab for WWDC Allocations)	1,571,211	1,004,713	35,083	5,673	525,742		see tab	allocated based on prior year percentages
Mattresses	400,000	307,403	10,806	1,791	80,000		80/20	based on weighted TP
Decommissioning and monitoring	25,500					25,500		
	22,407,476	16,805,698	863,719	141,290	4,571,269	25,500		
Depreciation	2,512,794	1,425,873	50,782	8,237	1,027,902			See detailed schedule
Interest on LTD	462,964	374,131	18,663	2,743	67,427			See detailed schedule
	25,383,234	18,605,702	933,164	152,270	5,666,598	25,500		
		73.3%	3.7%	0.6%	22.3%			
Excess Expenditures over Revenues	(75)	312,882	(264,541)	(41,391)	(7,026)	-		
	(794,016)	(429,117)	(309,000)	(48,873)	(7,026)			
Cost Per Unit								
Total Expenditures- per category	25,383,234	18,605,702	933,164	152,270	5,666,598			
Number of Units (Residences or Tonnes)		74,954	7,612	946	47,051			
Cost per Unit		248.23	122.59	160.96	120.44			
New C&W Collection Costs (Apr-Oct/25)	793,941	742,000	44,459	7,482				
Collection Cost Increase per Unit		9.90	5.84	7.91				
Adjusted Cost per Unit		258.13	128.43	168.87	120.44			
1% Net Asset Balance Contribution		2.58	1.28	1.69	1.20			
Adjusted Cost incl Asset Balance Contr		260.71	129.72	170.56	121.64			
Current IRAC Approved Fees effective Jan 1, 2024		236.00	116.00	155.00	122.00			
Variance		(24.71)	(13.72)	(15.56)	0.36			
Variance From Current Approved Fee		-10.5%	-11.8%	-10.0%	0.3%			

Table For Secondary Allocation		Year Round	Seasonal	Ex-Seasonal
Collection days out of 260		260	90	120
Household Numbers				
Total Province - TP	83,512	74,954	7,612	946
- Weighted - TP	78,026	74,954	2,635	437
East Prince - EP	18,605	16,642	1,748	215
- Weighted - EP	17,346	16,642	605	99
E. and W. Prince - E&WP	25,052	22,301	2,487	264
- Weighted - E&WP	23,284	22,301	861	122
Total Excl Capt Reg & EP - EX	27,238	23,023	3,711	505
- Weighted - EX	24,540	23,023	1,284	233
Total Excl EP & WP - EX P	58,460	52,653	5,125	682
- Weighted - EX P	54,742	52,653	1,774	315

Figure 8: Cost Allocation Analysis 2024-25

The Total Expenditures for each of the four categories – year-round, seasonal, extended seasonal, and commercial are shown in Figure 7. When divided by the number of units in each category (either the number of collections or annual tonnes), the result is the indicted costs per unit for the 2025 year, which can then be compared to the present rate structure.

	RESIDENTIAL			COMMERCIAL
	Year Round	Seasonal	Ext-Seasonal	
Calculated Cost Per Unit	260.71	129.72	170.56	121.64
Currently Approved Rate	236.00	116.00	155.00	122.00
Variance \$	24.71	13.72	15.56	-0.36
Variance %	10.5%	11.8%	10.0%	-0.3%

Figure 1: Cost Per Unit (2025)

The details of the cost allocation analysis are captured in Appendices A to U.

12.0 NET ASSET BALANCE (NAB)

In a competitive marketplace where customers have buying choices, the prices charged for goods or services are essentially self-regulating. Businesses must strive for cost efficiency in order to be profitable while charging an equal or lower price than their competition. Industries which enjoy a monopoly and are not subject to competition, such as electrical utilities, tend to be regulated by governmental authority to protect the public from unreasonable or unfair pricing. In such cases, the regulator allows the utility a revenue recovery sufficient to recoup its costs and receive a fair rate return on its invested capital.

IWMC, as a crown agency, has no invested capital from shareholders, but does have the ability to accumulate earnings. IWMC made application for revised rates, and in its February 26, 2024 Order responding to the application, IRAC granted a 1% NAB for IWMC under the Act, allowing an opportunity to accumulate earnings to assist with operations.

It is difficult to find a scenario identical to IWMC's, where a crown or government agency manages solid waste on a regulated basis. The services provided by IWMC, on behalf of the provincial government, are like those in many other jurisdictions, usually administered at the municipal level, but not subject to independent regulation. Such operations tend to be carried out within a government department and with little or no oversight by a regulating agency, and therefore with less opportunity for scrutiny by the public.

In considering appropriate reserve funds for IWMC, the aspect of a return on invested capital to reward shareholders is not applicable. There are no shareholders who have risked their own resources and who therefore expect a return. There are ratepayers, who are essentially taxpayers. The government does not require or expect a return on any original investment, and accordingly, it would be inappropriate for its conduit, IWMC, to expect one. The purpose of appropriate reserve funds would be to allow IWMC sufficient working capital to address the uncertainties and irregularities of business and be well positioned to address other items, such as the retirement/replacement of assets and retirement of debt.

The nature of the business makes it impossible to operate in a perfect scenario, where revenues permitted under regulation exactly match actual costs incurred, in both timing and amount. Therefore, financing is required to help manage timing differences and unexpected amounts. As well, significant costs for capital items which have economic lives greater than one year must be financed (long-term debt) and amortized over numerous periods. In many cases, the amortization period (number of years) varies from the financing period so that the cash required each year to repay the debt does not match the amortization amount allowed to support the regulated rate for that year. This puts pressure on available resources.

In business the occurrence of unexpected events can significantly and negatively affect operations. The recent pandemic and weather-related events caused disruptions and economic stress to many businesses, in some cases with catastrophic outcomes. Aging equipment and facilities have resulted in high repair costs and the need for expensive replacement capital expenditures. IWMC's FY2024 results demonstrate this kind of stress, with the post-pandemic period driving high inflation and interest rates, contributing to higher operating loan interest and expensive facility and equipment repair costs. Expensive repairs and capital expenditures are anticipated to continue through the 2024-25 fiscal year and beyond.

The corporation has prepared a draft policy regarding the effective use of resources between capital and operations, which includes a net asset balance policy, for Board consideration. In the meantime, it believes the continued provision for a targeted increase in its net asset balance, funded through a 1% addition to rates, is reasonable and warranted.

Financial Position

A summary of the corporation's assets, liabilities and net assets balances are captured in Table 1 for 2019 to 2024. The shaded area presents the net assets separated into those that are invested in capital assets from those that are unrestricted. At the bottom of the schedule is more detailed information to show the calculations to arrive at these two component totals for each of the years.

Showing the investment in capital assets separately from unrestricted net assets provides a clearer picture of where the corporation's resources have been employed and assists with an understanding of financing and timing issues. The shaded area shows that in 2020 the amount invested in capital assets exceeded capital debt items by \$391,000. In the ensuing years to 2024 this increased to \$682,000.

For the four years following 2020 the corporation's investment in unrestricted net assets declined by \$1,057,000, dropping from \$1,614,000 to \$557,000 by March 31, 2024. It is worth noting that this period included a worldwide pandemic and escalating inflation, and all the problems and challenges that came with those two occurrences. The requirement to have rate increases approved annually means that IWMC is not well-positioned to respond quickly to such threats and would therefore benefit from having a modest NAB.

Table 3 presents a cash flow schedule for the years 2020 to 2024 to show the sources of cash generation and the uses of cash (refer to the shaded column). Revenues exceeded expenditures, after adding back expenses that do not require cash (amortization, etc.), generating \$11.7 million. Changes in working capital items other than cash (accounts receivable and payable) reduced this amount by \$626,000. Purchases of capital assets used just under \$5 million, and payments of principal on long-term debt, net of new borrowings, were \$9.3 million. Government assistance for capital items provided just over \$3.5 million, and short-term borrowings provided \$1.5 million. While the table shows that, for the five-year

period, the corporation's cash position improved by just under \$2 million, without the short-term borrowings of \$1.5 million and the unused balance of financial grants from the province of \$2.8 million (Note 5 in the March 31, 2024 financial statements) which were not generated from operations, the corporation's cash actually shrank by \$2.3 million.

The corporation manages an asset base of approximately \$29 million and administers annual costs of more than \$25 million. To manage the business and provide services efficiently for ratepayers, IWMC needs to be properly financed. For the most part, capital debt has been used to finance long-term assets. However, the repairs required to aging infrastructure after 20 years, combined with continuing pressures from economic uncertainties and a rapidly increasing population base support the position that IWMC and its ratepayers would continue to benefit from the ability to accumulate a modest net asset balance. The NAB of \$1.239 million as of March 31, 2024, represents only 4.3% of our asset base, and the unrestricted net asset balance of \$557,000 represents approximately eight (8) days' worth of annual expenditures, providing a very small contingency for unexpected costs. The corporation intends to finalize a policy regarding a NAB by March 31, 2025.

IWMC Financial Position Past 5 Years
From Published Financial Statements and
Modified Net Asset Presentation
(all amounts in 000s)

Table 1

	2024	2023	2022	2021	2020
ASSETS					
Current assets	7,814	6,995	6,701	3,658	4,725
Performance deposits	628	620	620	617	615
Capital assets	20,120	21,744	19,430	20,476	21,673
	<u>28,562</u>	<u>29,359</u>	<u>26,751</u>	<u>24,751</u>	<u>27,013</u>
LIABILITIES					
Payables and accruals	2,996	2,961	2,959	2,759	3,112
Contractor deposits	628	614	614	614	614
LTD in total	8,224	10,092	11,882	13,881	15,535
Dfd Gov assistance	3,106	2,628	2,535	2,329	2,470
Asset retirement obligation	8,108	8,683	4,230	3,580	3,277
Contract Liability	2,761	1,211	1,203	-	-
Short-Term Borrowings	1,500	1,500	2,000	-	-
	<u>27,323</u>	<u>27,689</u>	<u>25,423</u>	<u>23,163</u>	<u>25,008</u>
NET ASSETS (modified presentation)					
Invested in capital assets (below)	682	341	783	686	391
Unrestricted net assets (below)	557	1,329	545	902	1,614
	<u>1,239</u>	<u>1,670</u>	<u>1,328</u>	<u>1,588</u>	<u>2,005</u>
LIABILITIES AND NET ASSETS	<u>28,562</u>	<u>29,359</u>	<u>26,751</u>	<u>24,751</u>	<u>27,013</u>

Invested in Capital Assets					
Capital assets net of amortization	20,120	21,744	19,430	20,476	21,673
Long-term debt	(8,224)	(10,092)	(11,882)	(13,881)	(15,535)
Defd gov't assistance	(3,106)	(2,628)	(2,535)	(2,329)	(2,470)
Asset retirement obligation	(8,108)	(8,683)	(4,230)	(3,580)	(3,277)
	<u>682</u>	<u>341</u>	<u>783</u>	<u>686</u>	<u>391</u>
Unrestricted Net Assets					
Current assets	7,814	6,995	6,701	3,658	4,725
Performance deposits	628	620	620	617	615
Payables and accruals	(2,996)	(2,961)	(2,959)	(2,759)	(3,112)
Contractor deposits	(628)	(614)	(614)	(614)	(614)
Contract Liabilities and short-term borrowings	(4,261)	(2,711)	(3,203)	-	-
	<u>557</u>	<u>1,329</u>	<u>545</u>	<u>902</u>	<u>1,614</u>

Table 2

IWMC Summary of Net Revenues/Expenditures	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	
Opening net asset balance					
Capital	341	783	686	391	
Unrestricted	1,329	545	902	1,614	
	<u>1,670</u>	<u>1,328</u>	<u>1,588</u>	<u>2,005</u>	
Excess revenues/expenditures for the year					Totals for
Made up of:					4 years
Capital	341	(442)	97	295	291
Unrestricted	(772)	784	(357)	(712)	(1,057)
Net for the year	(431)	342	(260)	(417)	(766)
Ending net asset balance					
Capital	682	341	783	686	
Unrestricted	557	1,329	545	902	
	<u>1,239</u>	<u>1,670</u>	<u>1,328</u>	<u>1,588</u>	

Cash Flow for 5 years 2020 to 2024

(all amounts in 000's)

Cash Provided From (Used In)	Total 5 Years	2024	2023	2022	2021	2020
Earnings	(1,036)	(431)	342	(260)	(417)	(270)
Add: Amortization	12,002	2,487	2,981	2,413	2,066	2,056
Accretion expense	550	293	127	85	26	19
Losses on disposals	190	82	34	23	19	32
Cash from Earnings	11,706	2,431	3,484	2,261	1,694	1,837
Changes in working capital items						
AR	(491)	(164)	(314)	59	42	(115)
Prepays	(530)	(350)	(129)	(20)	(3)	(28)
Payables	396	35	3	200	(353)	511
Cash from working capital items	(626)	(479)	(440)	239	(314)	368
Investing						
Purchases of capital assets	(4,959)	(1,835)	(1,006)	(859)	(808)	(451)
Proceeds sale of capital assets	112	22	3	35	53	-
Cash used to buy capital assets	(4,846)	(1,813)	(1,003)	(824)	(755)	(451)
Financing						
Short term borrowings	1,500	-	(500)	2,000		
Increase in LTD	252				252	
Principal payments on LTD	(9,540)	(1,867)	(1,786)	(1,994)	(1,905)	(1,987)
Term deposits cashed and used	-	-	-	-		
Gov assistance received	3,543	2,028	101	1,409	5	
Other	(9)	6	(4)	(8)	(4)	1
Net cash used in financing	(4,254)	166	(2,190)	1,407	(1,652)	(1,986)
Increase (decrease) in cash	1,980	305	(148)	3,082	(1,027)	(232)
Beginning cash	2,141	3,816	3,964	882	1,909	2,141
Ending cash	4,121	4,121	3,816	3,964	882	1,909

13.0 PROJECTED STATEMENTS OF OPERATIONS 2025-26 and 2026-27

Projected Statement of Operations for Years Ending March 31, 2026 & 2027

Island Waste Management Corporation

	FY2025-26 Projected	FY2026-27 Projected	
<i>with proposed Rate Increases</i>			
REVENUE			
Household user fees			
Taxation	\$ 20,943,600	\$ 21,362,500	2% higher household counts both years - in line with Govt projections (incl proposed rate incr)
Billed by IWMC, refunds & misc	185,000	188,700	Direct billed during year after Prop Tax bills already distributed (part of total User Fees revenue)
Disposal fees	6,319,000	6,445,400	EPWMF grew 15% in the past 2 years, expect flat in FY2026 - 2% assumed in FY2027
Decommissioning and monitoring	25,500	26,000	Timing of expenditures incurred/reimbursement invoices sent out (offset with Expenditures)
Other	400,000	400,000	Current Run Rate
	27,873,100	28,422,600	
		2.0%	
EXPENDITURES			
Administration			
Charlottetown (Head office)	1,667,300	1,700,600	2% Inflation / 2% Wage Increases / new Business Analyst
Customer Service	668,100	681,500	2% Inflation / 2% Wage Increases / added CS Supervisor during FY25
Disposal Fee Program	195,600	199,500	2% Inflation / 2% Wage Increases
Advertising, education and PR	256,000	261,100	2% Inflation / 2% Wage Increases / additional Outreach Costs
Operating costs	-	-	
Residential collection	10,946,400	11,614,295	Higher # of h'holds / new Coll Contracts for full yr / 2% Wage Incr / FY27 Coll Costs incr 6.1%
Disposal	-	-	
EPWMF	1,996,100	2,036,000	High aging heavy equip repairs & 15% higher vol / 2% Inflation / 2% Wage Increases
PEI Energy Systems	2,866,000	2,923,300	2% Inflation / 2% Wage Increases
Central Compost Facility	3,225,200	3,289,700	2% Inflation / 2% Wage Increases
WWDC's	1,915,200	1,953,500	2% Inflation / 2% Wage Increases / Higher Repairs & Patching of New London Parking Lot
Transportation of Materials	415,300	423,600	2% Inflation / 2% Wage Increases / Higher repairs of Heavy Equipment
Queen's Landfill	4,300	4,400	2% Inflation / 2% Wage Increases
Mattresses	400,000	408,000	Current Run Rate
Decommissioning and monitoring	25,500	26,000	Timing of expenditures incurred/reimbursement invoices sent out (offset with Revenue)
	24,581,000	25,521,495	
Earnings before dep'n and interest	3,292,100	2,901,105	
Depreciation and amortization	2,899,850	3,428,514	Based on FY25 Projection + FY26 & FY27 Capital Budget Depr (1/2 yr rule re additions)
Interest on long-term debt	392,200	279,600	2 existing Loans + FY25 expected financing + \$1M FY26 & FY27 CapEx Financing
Excess of Revenues over Expenditures	\$ 50	\$ (807,009)	
Net Assets - beginning of year	\$ 1,321,195	\$ 1,321,244	
Net Assets - end of year	\$ 1,321,244	\$ 514,235	

	Counts @ Mar 31/25			
	Rate			
Yr round Counts @ March 31	74,954	76,453	77,982	2% inc in household counts
Yr round Rate	236	261	261	
Total		19,954,254	20,353,339	
Seasonal Counts @ March 31	7,612	7,764	7,920	2% inc in cottage counts
Seasonal Rate	116	130	130	
Total		1,009,351	1,029,538	
Ext Seasonal Counts @ March 31	946	965	984	2% inc in ext cottage counts
Ext Seasonal Rate	155	171	171	
Total		165,001	168,301	
		21,128,606	21,551,179	

Note: used 2% incr for Household User Fees Revenue. PEI Population Projection indicated 2% incr
As per analysis 2024/25 Cost Allocation - Household Counts, projecting +1.8% to March 31/25.

Projected Statement of Operations for Years Ending March 31, 2026 & 2027

Island Waste Management Corporation

	FY2025-26 Projected	FY2026-27 Projected	
<i>without proposed Rate Increases</i>			
REVENUE			
Household user fees			
Taxation	\$ 18,908,100	\$ 19,286,300	2% higher household counts both years - in line with Govt projections (incl proposed rate incr)
Billed by IWMC, refunds & misc	185,000	188,700	Direct billed during year after Prop Tax bills already distributed (part of total User Fees revenue)
Disposal fees	6,319,000	6,445,400	EPWMF grew 15% in the past 2 years, expect flat in FY2026 - 2% assumed in FY2027
Decommissioning and monitoring	25,500	26,000	Timing of expenditures incurred/reimbursement invoices sent out (offset with Expenditures)
Other	400,000	400,000	Current Run Rate
	25,837,600	26,346,400	
	-7.3%	-7.3%	Change vs Proposed Price Increase
EXPENDITURES			
Administration			
Charlottetown (Head office)	1,667,300	1,700,600	2% Inflation / 2% Wage Increases / new Business Analyst
Customer Service	668,100	681,500	2% Inflation / 2% Wage Increases / added CS Supervisor during FY25
Disposal Fee Program	195,600	199,500	2% Inflation / 2% Wage Increases
Advertising, education and PR	256,000	261,100	2% Inflation / 2% Wage Increases / additional Outreach Costs
Operating costs	-	-	
Residential collection	10,946,400	11,614,295	Higher # of h'holds / new Coll Contracts for full yr / 2% Wage Incr / FY27 Coll Costs incr 6.1%
Disposal	-	-	
EPWMF	1,996,100	2,036,000	High aging heavy equip repairs & 15% higher vol / 2% Inflation / 2% Wage Increases
PEI Energy Systems	2,866,000	2,923,300	2% Inflation / 2% Wage Increases
Central Compost Facility	3,225,200	3,289,700	2% Inflation / 2% Wage Increases
WWDC's	1,915,200	1,953,500	2% Inflation / 2% Wage Increases / Higher Repairs & Patching of New London Parking Lot
Transportation of Materials	415,300	423,600	2% Inflation / 2% Wage Increases / Higher repairs of Heavy Equipment
Queen's Landfill	4,300	4,400	2% Inflation / 2% Wage Increases
Mattresses	400,000	408,000	Current Run Rate
Decommissioning and monitoring	25,500	26,000	Timing of expenditures incurred/reimbursement invoices sent out (offset with Revenue)
	24,581,000	25,521,495	
Earnings before dep'n and interest	1,256,600	824,905	
Depreciation and amortization	2,899,850	3,428,514	Based on FY25 Projection + FY26 & FY27 Capital Budget Depr (1/2 yr rule re additions)
Interest on long-term debt	392,200	279,600	2 existing Loans + FY25 expected financing + \$1M FY26 & FY27 CapEx Financing
Excess of Revenues over Expenditures	\$ (2,035,450)	\$ (2,883,209)	
Net Assets - beginning of year	\$ 1,321,195	\$ (714,256)	
Net Assets - end of year	\$ (714,256)	\$ (3,597,465)	

	Counts @ Mar 31/25 Rate			
Yr round Counts @ March 31	74,954	76,453	77,982	2% inc in household counts
Yr round Rate	236	236	236	
Total		18,042,927	18,403,785	
Seasonal Counts @ March 31	7,612	7,764	7,920	2% inc in cottage counts
Seasonal Rate	116	116	116	
Total		900,652	918,665	
Ext Seasonal Counts @ March 31	946	965	984	2% inc in ext cottage counts
Ext Seasonal Rate	155	155	155	
Total		149,563	152,554	
		19,093,141	19,475,004	

Note: used 2% incr for Household User Fees Revenue. PEI Population Projection indicated 2% incr
As per analysis 2024/25 Cost Allocation - Household Counts, projecting +1.8% to March 31/25.

14.0 WASTE WATCH FEES – GOVERNMENT SUBSIDIES

On February 26, 2024, the Island Regulatory and Appeals Commission issued Order WM24-01 pursuant to the Environmental Protection Act approving new residential and commercial waste management rates for 2024.

To mitigate the financial stress on Islanders, the provincial government has provided financial grants to IWMC in March 2022 for \$1.428 million, in March 2023 for \$1.211 million and in March 2024 for \$2.9 million, rather than require customers to pay for the increases to the approved rates.

Government grants were received in March 2022, 2023 and 2024 and recognized monthly as Revenue, in Household User Fees, through the year. It is identified as Contract Liability under Current Assets (Note 5).

While new residential rates were effective January 1, 2024, residents were charged a subsidized rate on the 2022, 2023 and 2024 property tax billing, and although new commercial rates were effective April 1, 2022, commercial customers are still being charged subsidized rates for 2022, 2023 and 2024.

If IRAC approves the proposed rate structure for 2025, customers could feel the cumulative impact of three rate increases at once. IWMC acknowledges and appreciates this unfortunate situation but as demonstrated by our analysis an increase is warranted and necessary.

15.0 ORGANIZATIONAL DEVELOPMENT

Since 2021 IWMC has been focused on organizational development with the creation of several foundational processes and plans, including a strategic plan, capital budget, human resource plan, and board policies.

Strategic Plan

In June 2024, IWMC released its first ever strategic plan. The 2024-2028 strategic plan sets IWMC on a solid course to further strengthen the operation and enhance services for customers.

The plan was developed based on five key themes which were identified by IWMC stakeholders and board members. These themes are Education, Innovation, Cost-Efficient Service Delivery, Environmental Stewardship, and Employer of Choice. From these themes, four guiding values were identified for IWMC to support the implementation of the plan through aligned objectives and priorities. These identified values are Engagement and Encouragement, Adapt and Innovate, Value for Money, and Sustainability.

Capital Budget

The five-year 2024-29 IWMC capital plan was approved by the Board of Directors on September 10, 2024.

	Fall 2024	Fall 2024	Fall 2024	Fall 2024	Fall 2024	Fall 2024
	Forecast	Forecast	Forecast	Forecast	Forecast	
Capital Project Update	2024/25	2025/26	2026/27	2027/28	2028/29	5 Yr. Update
Column	2	5	7	9	11	2+5+7+9+11=
Island Waste Management Corporation						
PASSENGER TRUCKS/VEHICLES AND ROLL-OFF TRUCKS	673,590	93,860	65,776	107,749	109,782	1,050,756
COMPOST & WASTE CARTS	700,000	775,000	750,000	825,000	750,000	3,800,000
Total Equipment	1,373,590	868,860	815,776	932,749	859,782	4,850,756
CENTRAL COMPOST FACILITY (CCF)	1,601,294	1,375,000	790,000	10,019,000	3,412,000	17,197,294
WASTE WATCH DROP OFF CENTERS	889,400	286,900	350,300	322,000	270,000	2,118,600
EAST PRINCE WASTE MANAGEMENT FACILITY (EPWMF)	1,007,463	395,000	350,000	1,795,000	50,000	3,597,463
HEAD OFFICE - 110 WATTS AVE (CHTOWN)	92,195	55,800	-	66,000	-	213,995
Total Capital Improvements	3,590,352	2,112,700	1,490,300	12,202,000	3,732,000	23,127,352
Total Island Waste Management Corporation	4,963,942	2,981,560	2,306,076	13,134,749	4,591,782	27,978,108
Subtotal Island Waste Management Corporation	4,963,942	2,981,560	2,306,076	13,134,749	4,591,782	27,978,108

Figure 9: 5-Year Capital Budget (FY2025-29)

IWMC was established in 1999 and while its major facilities and equipment have been well maintained for more than two decades, their age and usage require attention and remediation. In some cases, expansion is required to meet the needs of a growing population. As well, there are the ongoing requirements to replace short-lived capital assets to avoid excessive repairs and downtime, such as service vehicles.

Infrastructure, technology, and major equipment are the physical foundation for providing services to the public. IWMC's new capital planning process combines condition assessment practices and life-cycle

analysis and methodologies to achieve the goal of an ongoing and evolving multi-year repair, renewal and expansion strategy for our equipment and facilities.

Human Resource Plan

The IWMC 2023-2027 HR plan provides a framework for the development of a human resource program for the corporation.

Policy Development

In 2022, the IWMC Board of Directors established a Governance Committee to develop board governance policies to ensure there is a framework for effective Board performance which outlines the board's responsibilities in providing oversight of the affairs of Island Waste Management Corporation (IWMC) so that IWMC fulfills its mission. As of September 2024, policies have been developed and approved on General Board Governance, Board of Directors Terms of Reference, Conflict of Interest, Board Members Code of Conduct, Board Committees and Principles, Board Remuneration and Expenses, Board Self-Evaluation, Orientation, Training and Development for Board Members, and Board Document Retention.

Information Technology

IWMC, in collaboration with Information Technology Shared Services, has identified business critical components of the IT infrastructure and business systems that have aged to the point of needing upgrade. IWMC has created a three-year IT modernization plan that is intended to upgrade parts of the network infrastructure and business systems to create a better, more reliable experience for staff, board members and customers within IWMC's business processes.

16.0 CONTRACT SUMMARY

IWMC contracts for collection and final disposal are listed below and the current contracts have been submitted to IRAC in an electronic PDF file.

Contract	Contractor	Terms	Expiry
Central Compost Facility	ADI	4 Year Extension of original contract	March 31, 2028
West Prince (Compost and Waste)	Label Construction	5 Year Extension (option to extend)	August 31, 2024
East Prince (Compost and Waste)	Label Construction	5 Year Extension (option to extend)	August 31, 2024
Capital & Central (Compost and Waste)	GFL Environmental	5 Year Extension	October 31, 2024
Southern Kings (Compost and Waste)	GFL Environmental	5 Year Extension	October 31, 2024
Eastern Kings (Compost and Waste)	GFL Environmental	5 Year Extension	October 31, 2024
All Recyclable Contracts	GFL Environmental	7 Year Contract	June 30, 2025
PEI ES Contract*	Enwave	30 Year Contract	August 8, 2030
West Prince (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	August 31, 2029
East Prince (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	August 31, 2029
Capital (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	October 31, 2029
Central (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	October 31, 2029
Eastern Region (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	October 31, 2029
Southern Kings (Compost & Waste)	GFL Environmental	5 Year Contract (option to extend)	October 31, 2029

Figure 10: Contract Summary

*Extended to 2030 by Government of PEI

All contracts for residential curbside collection of waste and organics expired in 2024. In May 2023, IWMC issued six public Requests for Proposal for the provision of curbside collection. Following an objective, comprehensive and transparent tender process, IWMC awarded six contracts for Island-wide residential waste and organic curbside collection to GFL Environmental Inc. (GFL).

Region	Contractor	Commencement	Five (5) Year Contract Cost
West Prince	GFL Environmental	Sept 1, 2024	\$3,158,682.43
East Prince	GFL Environmental	Sept 1, 2024	\$8,417,852.93
Capital	GFL Environmental	Nov 1, 2024	\$11,054,265.33
Central	GFL Environmental	Nov 1, 2024	\$8,579,688.08
Eastern Region	GFL Environmental	Nov 1, 2024	\$3,115,989.29
Southern Kings	GFL Environmental	Nov 1, 2024	\$3,185,748.03

Figure 11: Waste and Organic Curbside Collection Contract Summary 2024 -2029

17.0 CONCLUSION

IWMC runs a significant and important business on behalf of the people of the province and must be properly resourced to ensure the delivery of an effective and efficient service to customers. IWMC is mandated to function at arm's length from government and operates as a business; we have commercial interests and competitive pressures to contend with. While IWMC is not normally funded by government appropriations, IWMC received funding grants from the government to offset fee increases in 2022, 2023 and 2024. This was a government response to an unprecedented and unique set of circumstances and is not indicative of any change in the government's expectation that IWMC be financially self-sufficient.

Since 2015, the annual year-round residential household rate for the Waste Watch Program has increased from \$205 to \$236, an increase of 15%. In the same period, the Consumer Price Index rose by 30%. The proposed rate increase to \$261 for 2025 represents a total increase of 27% since 2015 and still lower than the CPI increase to 2024.

Effective waste management is critical to public safety and human health. The improper disposal of waste, such as hazardous materials, creates a range of risks to humans, animals, and the environment. Poor waste management techniques can result in the contamination of air, water, and soil, which in turn can cause harm to the environment and communities.

In addition to the safe and efficient collection and disposal of compost, waste, and recyclables, IWMC has a mandate to educate the next generation. As champions of the 5 Rs: refuse, reduce, reuse, repurpose and recycle, we want to challenge Islanders to think differently about how we use materials and encourage everyone to look for opportunities to make healthier choices for the environment. It is important that the work of IWMC aligns with the province's commitment to Net Zero, and that we continue to be a leader in solid waste management in Canada.

In the coming years, IWMC will continue to invest time, energy, and resources to further develop the organization to ensure PEI has a robust, transparent, and efficient solid waste management program that can be sustained over the long term at a reasonable cost to rate payers. In addition to the recovery of costs indicated from the cost allocation analysis, IWMC is requesting to continue to earn a return, as provided for under Section 18.1 (10) of the *Environmental Protection Act*.

	Approved Rates 2024	Proposed Rates 2025
Year Round	\$236.00	\$261.00
Seasonal	\$116.00	\$130.00
Extended Seasonal	\$155.00	\$171.00
Residential Min - Max	\$5.00 - \$30.00	\$5.00 - \$30.00
Commercial	\$122.00	\$122.00
WWDC (inc. transportation to final disposal)	\$137.00	\$137.00

Figure 12: Proposed 2025 Rate Table

18.0 LIST OF FIGURES

- Figure 1: Cost Per Unit (2025)
- Figure 2: Residential Service Cost Increases
- Figure 3: Cost Allocation Analysis (Not Inc. NAB Contribution) 2024-25
- Figure 4: Cost Allocation plus NAB Contribution
- Figure 5: Total Residence Count (2025 projected)
- Figure 6: Residence Count Weighted Average (2025 projected)
- Figure 7: Interest on Long Term Debt
- Figure 8: Cost Allocation Analysis 2024-25
- Figure 9: 5-Year Capital Budget (FY2025-29)
- Figure 10: Contract Summary
- Figure 11: Waste and Organic Curbside Collection Contract Summary 2024 -2029
- Figure 12: Proposed 2025 Rate Table

19.0 LIST OF TABLES

Table 1: Financial Position Past 5 Years

Table 2 Summary of Net Revenues/Expenditures

Table 3: Cash Flow for 5 Years 2020 to 2024

20.0 APPENDICES

Appendix A: WWDC Allocations

Appendix B: Explanatory Notes

Appendix C: Depreciation

Appendix D: Analysis of Other Revenue

Appendix E: Interest on Long Term Debt

Appendix F: Residential Weighting

Appendix G: Residential Collection Contract Cost Buildup – FY2025 GFL Compost & Waste (previous contract)

Appendix H: Additional Collection Contract Costs – April to October 2025 & FY2026 Compost & Waste (current contract)

Appendix I: Residential Collection Contract Cost Buildup – FY2025 Recyclables

Appendix J: Annual Commercial Tonnages - To Calculate Base Cost/Tonne

Appendix K: Material Transport

Appendix L: Residential and Commercial Material Final Disposal

Appendix M: Other Material Types Final Disposal

Appendix N: Summary for Final Disposal Facilities

Appendix O: Waste Watch Drop-Off Centers (Brockton, New London, Murray River, Dingwells Mills)

Appendix P: Waste Watch Drop-Off Center (GFL Environmental)

Appendix Q: Material Types Allocations

Appendix R: Final Disposal Facilities Tonnages for Projections to March 31, 2025

Appendix S: WWDCs (NL, BR, MR and DM) Tonnages for Projections to March 31, 2025

Appendix T: WWDCs (Charlottetown) Tonnages for Projections to March 31, 2025

Appendix U: Proposed Disposal Rates

**Appendix A
WWDC Allocations**

	260	90	120	Collection Days/Yr
	Year Round	Seasonal	Extended Seasonal	
West Prince	6,447	5,659	739	49
Weighted	5,938	5,659	256	23
East Prince	18,605	16,642	1,748	215
Weighted	17,346	16,642	605	99
Central	18,385	15,006	2,973	406
Weighted	16,223	15,006	1,029	187
Capital	27,971	27,786	162	23
Weighted	27,853	27,786	56	11
Eastern Kings	5,720	4,325	1,203	192
Weighted	4,830	4,325	416	89
Southern Kings	6,383	5,535	787	61
Weighted	5,836	5,535	272	28
<i>Increase over last year</i>	945	945	(22)	22
<i>Increase over last year</i>	1.1%	1.3%	-0.3%	2.4%
Total Province	83,512	74,954	7,612	946
Total Province - Weighted	78,026	74,954	2,635	437

WWDC'S	Based on Projected 2024-2025	Year Round	Residential Seasonal	Ex-Seasonal	Commerical	all based on weighted TP
GreenIsle						
All Expenses (except Ch'town Disposal Fees & Freon removal)	319,952	319,186	644	122	- 100/0	
Ch'town Disposal Fees	134,714	123,936	250	47	10,481 actual allocation	Residential portion allocated based on HH, Cot & X
Freon Removal	34,603	24,164	49	9	10,381 70/30	Cot: Cost less Comm diversion
Brockton						
All Expenses (except HHW Disposal, Freon removal, salaries & Recyclables)	89,251	25,520	1,154	102	62,476 30/70	
HHW Disposal	21,165	20,173	912	81	- 100/0	
Freon Removal	5,503	3,672	166	15	1,651 70/30	
Salaries	119,729	68,469	3,095	274	47,891 60/40	
Recyclables	16,824	12,828	580	51	3,365 80/20	
Dingwells Mills						
All Expenses (except HHW Disposal, Freon removal, salaries & Recyclables)	120,599	34,316	1,689	175	84,419 30/70	
HHW Disposal	12,566	11,919	587	61	- 100/0	
Freon Removal	1,975	1,312	65	7	593 70/30	
Salaries	126,072	71,747	3,531	365	50,429 60/40	
Recyclables	19,726	14,968	737	76	3,945 80/20	
Murray River						
All Expenses (except HHW Disposal, Freon removal, salaries & Recyclables)	118,839	31,924	3,074	654	83,188 30/70	
HHW Disposal	22,075	19,767	1,903	405	- 100/0	
Freon Removal	2,511	1,574	152	32	753 70/30	
Salaries	111,944	60,143	5,791	1,232	44,777 60/40	
Recyclables	11,176	8,006	771	164	2,235 80/20	
New London						
All Expenses (except HHW Disposal, Freon removal, salaries & Recyclables)	53,771	14,922	1,023	186	37,639 30/70	
HHW Disposal	38,956	36,035	2,471	450	- 100/0	
Freon Removal	5,503	3,563	244	44	1,651 70/30	
Salaries	112,919	62,671	4,298	783	45,168 60/40	
Recyclables	28,614	21,174	1,452	264	5,723 80/20	
All Sites						
All Expenses (except HHW Disposal)	41,258	11,890	418	69	28,881 30/70	
HHW Disposal	-	-	-	-	- 100/0	
HHW Technician	966	835	29	5	97 90/10	
Containers	-	-	-	-	- 90/10	
	1,571,211	1,004,713	35,083	5,673	525,742	
		63.9%	2.2%	0.4%	33.5%	

**Appendix B
Explanatory Notes**

2024					
Revenue					
Disposal Fees					
EPWMF	Resid \$	Comm \$		Mar 31/24 Comm Revenue	TOTAL
	491,929	3,163,462		<u>3,163,462</u>	<u>3,655,391</u>
EPWMF services East Prince Residents				<i>24.3% FY25 Rev Increase vs Mar 31/24 Actual Rev</i>	
		Based on 5 days/week (52x5 = 260)			
Year Round - Full year		260/260	1		
Seasonal - June 1 - Oct 2		90/260	0.3462		
Extended Seasonal - May 18-Oct 30		120/260	0.4615		
East Prince	Year Round	Seasonal	Extended Seasonal		
#'s	16641.8	1748	215		
Weighted #'s	16641.8	605	99 Total	17346	
%	0.9594	0.0349	0.0057		
Resid Revenue allocation	<u>471955</u>	<u>17160</u>	<u>2814</u>	491929	

2024					
Revenue					
Disposal Fees					
WWDCs					
(BR, NL, DM & MR)					
	Resid \$	Comm \$		Mar 31/24 Comm Revenue	TOTAL
	112,902	319,375		<u>319,375</u>	<u>432,278</u>
				<i>30.7% FY25 Rev Increase vs Mar 31/24 Actual Rev</i>	
	Year Round	Seasonal	Extended Seasonal		
West Prince	5,659	739	49		
East Prince	16,642	1748	215		
Central	15,006	2973	406	22,301	
Capital	27,786	162	23		
Eastern Kings	4,325	1203	192		
Southern Kings	5,535	787	61		
	<u>74,954</u>	<u>7612</u>	<u>946</u>		
	Year Round	Seasonal	Extended Seasonal		
Central	15,006	2973	406	0	
Capital	27,786	162	23		
Eastern Kings	4,325	1203	192		
Southern Kings	5,535	787	61		
	<u>52,653</u>	<u>5125</u>	<u>682</u>		
BR, NL, DM and MR service residents except for greater Charlottetown area and East Prince					
West Prince	5,659	690	49		
Central (1/2)	7,503	1283.5	203	(1/2 of central as a lot in central would go to Greens)	
Eastern Kings	4,325	1011	192		
Southern Kings	5,535	726	61		
#'s	<u>23,023</u>	<u>3710.5</u>	<u>505</u>		
Weighted #s	23,023	1284	233	24540	
%	0.9382	0.0523	0.0095		
Resid Revenue Allocation	<u>105921</u>	<u>5909</u>	<u>1072</u>	112902	

**Appendix B
Explanatory Notes**

F2024

WWDCs

Material Type	Tonnes	\$	# of Transactions
Residential Waste	1208	142,461	14,981
Residential Compost	30	3632	372
Yard Trim Residential	207	13080	811
Res. Bulk Material	7	0	36
	<u>1452</u>	<u>159173</u>	<u>16200</u>
Commercial Waste	811	94902	4536
Commercial Compost	17	2015	61
	<u>828</u>	<u>96917</u>	<u>4597</u>
*Metals	63	7337	558
C&D	1928	223792	8541
*Recyclables	93	8153	2311
Asphalt Shingles	667	33772	945
	<u>2751</u>	<u>273054</u>	<u>12355</u>
			<u>16952</u>

* Paid disposal fees - doesn't include free Saturday morning drop-off

Residential Material Types not Weighed but have a significant impact on site staff time are
Household Hazardous waste and the Stewardship Programs

Estimate of Transactions per WWDC per year

Brockton	Hours of Operation	Est. of Trans / day			
	M,W,F 8 AM - 4:30 PM	10	30		
	S 8 AM - 12:30 PM	15	15		
			<u>45</u>		<u>2340</u>
Dingwells Mills	M,W,F 8 AM - 4:30 PM	15	45		
	S 8 AM - 12:30 PM	25	25		
			<u>70</u>		<u>3640</u>
New London	T, Th 8 AM - 4:30 PM	10	20		
	S 8 AM - 12:30 PM	15	15		
			<u>35</u>		<u>1820</u>
Summer Hours	M 8 AM - 4:30 PM	10	10		
	S 8 AM t- 2 PM	20	20		
			<u>30</u>		<u>450</u>
					<u>2270</u>
Murray River	T, TH, S 8 AM - 4:30 PM	12	24		
		20	20		
			<u>44</u>		<u>2288</u>
					<u>6898</u>
Total Transactions - Resid		23098			
Total Transactions - Comm		<u>16952</u>			
		40050			
% Residential		58			
% Commercial		42			

Projection F2025

Based on 3 Year Average for F2022, F2023 and F2024

Total Transactions - Resid	23,053
Total Transactions - Comm	<u>15,434</u>
	38,487
% Residential	60
% Commercial	40

DEPRECIATION

	Year Round	Residential		Ex-Seasonal		Commercial		Primary Allocation		Secondary Allocation		Description of what makes up the account
		Seasonal	Seasonal	Seasonal	Seasonal	Commercial	Commercial	R	C	R	C	
Disposal Fee Program, Waste Watch Program	9,600	5,533	195	32	3,840			60%	40%	based on weighted TP		scale equipment, computer hardware & software, compost & waste carts, cart storage
	454,660	436,762	15,354	2,544	-			100%	0%	based on weighted TP		
EPWMF - WA	213,226	44,930	1,734	245	166,317			22%	78%	based on weighted EP & WP		scalehouse, sign, fence, leachate, office, waste, equipment, computer hardware & software, office
EPWMF - WL	576,000	121,372	4,685	663	449,280			22%	78%	based on weighted EP & WP		landfill cell
Ch'town & CSC	25,960	18,703	657	109	6,490			75%	25%	based on weighted TP		office building, trucks at head office, computer hardware & software, office equipment
PEI Energy Systems	8,400	4,444	150	27	3,780			55%	45%	based on weighted TP ex EP & WP		scalehouse, scales
Household Hazardous Waste	4,320	4,150	146	24	-			100%	0%	based on weighted TP		hvw buildings (\$45k from way back, more recently, \$30k for Bldg. at G'dale & EP)
Central Compost Facility	760,129	613,373	21,562	3,573	121,621			84%	16%	based on weighted TP		building & equipment at CCF
Movement of Waste	151,359	43,620	1,533	254	105,951			30%	70%	based on weighted TP		roll-off trucks
EPWMF - WA	123,600	26,044	1,005	142	96,408			22%	78%	based on weighted EP & WP		landfill retirement
Brockton	-	-	-	-	-			60%	40%	based on weighted TP		anything done at WWDC's ie paving, fencing etc
Dingwells Mills	-	-	-	-	-			60%	40%	based on weighted TP		anything done at WWDC's ie paving, fencing etc
Murray River	-	-	-	-	-			60%	40%	based on weighted TP		anything done at WWDC's ie paving, fencing etc
New London	46,800	26,975	948	157	18,720			60%	40%	based on weighted TP		anything done at WWDC's ie paving, fencing etc
All Sites	138,740	79,967	2,811	466	55,496			60%	40%	based on weighted TP		containers, equipment all sites
	2,512,794	1,425,873	50,782	8,237	1,027,902							

Appendix C Depreciation

Appendix D
ANALYSIS OF OTHER REVENUE

	Total	Year Round	Residential Seasonal	Ex-Seasonal	Commercial	Primary Allocation R	C	Secondary Allocation	EXPLANATIONS
CHARLOTTETOWN									
Land Rental	1,000	807	28	5	160	84%	16%	based on weighted TP	Agricultural rent from excess land at CCF.
Interest Income	145,700	111,972	3,936	652	29,140	80%	20%	based on weighted TP	Actual bank interest on excess cash, primary allocation based on revenue generation
Management fees/truck lease	74,400	53,603	1,884	312	18,600	75%	25%	based on weighted TP	Cost recoveries from EIS, against Ctrn admin
Gain on Sale of capital assets	3,343	2,409	85	14	836	75%	25%	based on weighted TP	Sale of 3 Trucks
EPW/MF									
Gain on Sale of capital assets	(2,517)	(723)	(28)	(4)	(1,762)	30%	70%	based on weighted EP & WP	Sale of Utility Vehicle
Miscellaneous	1,068	307	12	2	748	30%	70%	based on weighted EP & WP	Miscellaneous - insignificant
	<u>\$ 222,994</u>	<u>\$ 168,374</u>	<u>\$ 5,918</u>	<u>\$ 981</u>	<u>\$ 47,721</u>				

Appendix E
INTEREST ON LTD

	Total	Year Round	Residential Seasonal	Ex-Seasonal	Commercial	Primary Allocation R	Secondary Allocation C	EXPLANATIONS
CDS Loan (462,260 allocated between CCF 73%, carts 20% & WWDC 7%)								
- Central Compost Facility	337,450	272,289	9,572	1,586	53,992	84%	16%	{Total interest of \$462,260 on the original \$30m loan, {allocated \$22m to CCF, \$6m to carts and \$2m to { WWDCs
- Compost & Waste Carts	92,452	82,978	8,427	1,047	-	100%	0%	
- WWDC's	32,360	18,652	656	109	12,944	60%	40%	
	462,262	373,929	18,655	2,742	66,936			
Loader	702	202	8	1	491	30%	70%	Interest on the loader at EPWMF
Screener	-	-	-	-	-	84%	16%	
	702	202	8	1	491			
	462,964	374,131	18,663	2,743	67,427			Interest on the screener at CCF

**Appendix F
Residential Weighting**

**ISLAND WASTE MANAGEMENT CORPORATION
RESIDENTIAL COLLECTION COST WEIGHTING**

COMPOST & WASTE COLLECTIONS - Weekly

	# of Residences 2024 Prorated Counts	Collections per Residence	Spring/Fall Cleanup & C'mas Trees	Annual Collections per Residence	Total Annual Collections	Effort & Time Factor	Weighted Total Collections	Allocation Percentage	Annual Contract FY 2025 Collection Cost	Annual Contract FY26 Addit'l Costs	
Total FY25 Label Collection Costs	EP + WP						-	100.0%	823,929		Apr-Aug 2024 Prince Co (actual)
Year round	22,028	22	3.0	25.0	550,700	1.0	550,700	88.4%	727,981		
Seasonal	2,487	13	-	13.0	32,331	2.0	64,662	10.4%	85,478		
Extended seasonal	264	15	-	15.0	3,960	2.0	7,920	1.3%	10,470		
Total FY25 GFL											
Year round	74,954	52	6.0	58.0	4,347,332	1.0	4,347,332	93.5%	5,142,278	706,981	
Seasonal	7,612	17	-	17.0	129,404	2.0	258,808	5.6%	306,133	42,088	
Extended seasonal	946	23	-	23.00	21,758	2.0	43,516	0.9%	51,473	7,077	
	83,512				4,498,494		4,649,656	100.0%	5,499,885		
Additional costs new contracts - see Tab FY25 Coll Incr w Correct Counts									758,146		
									7,079,960		

Apr/24-Mar/25 Queen+Kings Co +
Sep/24-Mar/25 Prince Co

RECYCLABLE COLLECTIONS - Monthly

	# of Residences 2024 Prorated Counts	Collections per Residence	Annual Collections per Residence	Total Annual Collections	Effort & Time Factor	Weighted Total Collections	Allocation Percentage	Annual Contract FY 2025 Collection Cost	
Year round	74,954	12	12.0	899,448	1.0	899,448	92.7%	2,436,571	35,018
Seasonal	7,612	4	4.0	30,448	2.0	60,896	6.3%	164,965	2,371
Extended seasonal	946	5.5	5.5	5,203	2.0	10,406	1.1%	28,189	405
	83,512			935,099		970,750	100.0%	2,629,726	
Addit'l costs new contract - assume 2.6%/yr inflation, based on current proposal								37,794	
								2,667,520	

OTHER COLLECTIONS

# of Residences - 2024 Prorated Counts		Allocation Percentage	Annual Contract Collection Cost
Year round	74,954	93.5%	403,454
Seasonal	7,612	5.6%	24,019
Extended seasonal	946	0.9%	4,039
	83,512	100.0%	431,511

Appendix J

Annual Commercial Tonnages - To Calculate Base Cost/Tonne

ANNUAL COMMERCIAL TONNAGES - TO CALCULATE BASE COST/TONNE
(for which IWMC receives a fee and incurs costs)
(Projected for F2025)

Received at the final disposal facilities - see separate spreadsheet, ...Final Disposals tab (includes Inbound from WWDCs) Plus WWDC commercial materials not captured in Inbound in final disposal amounts above Asphalt shingles arriving from WWDC's - not weighed in again C & D material disposed of at a private C&D site	44,273
Metals	667
Recyclables	1,928
Bricks/concrete/asphalt	63
	93
	27
Total commercial tonnage - weighed and fee collected	47,051

WHAT IS THE MAKEUP OF THIS TONNAGE?

Commercial Materials @ \$122 /tonne (Tonnes of materials)	PEIES	CCF	EPWIMF (excl CHTN)	WWDCs	Total
Commercial waste	7,798	24,204	811		32,813
Commercial compost	-	2,749	1,750	17	4,516
C&D	-	-	1,881	1,928	3,809
Yard trim	-	-	8	9	17
Sludge wrap	-	-	10	2	12
Recyclable residuals - waste & compost	454	-	-	-	454
Blended rate - sorted	-	-	-	-	-
Pollution grit	-	-	-	-	-
Sludge	-	-	-	-	-
	8,252	2,749	27,853	2,767	41,621

88%

Significant Material Types with Disposal Fees Other Than \$122/\$137 per tonne

BELOW \$122/\$137	Min	\$/tonne	Final Disp	# Tonnes	WWDC	Final Disp	WWDCs	Total
Contaminated Soil*	15	85.00	100.00	2,016	-	2,016	-	2,016
Illicit Material	5	50.00	65.00	23	-	23	-	23
Brick/Concrete/Asphalt	5	55.00	55.00	80	27	107		107
Asphalt Shingles	5	50.00	50.00	746	667	1,413		1,413
Recyclables	3	-	45.00	-	93	93		93
Metals	5	-	110.00	-	63	63		63
* requires special handling								
				2,865	850			3,715
ABOVE \$122/\$137								
Contaminated Material*	15	155.00	155.00	1,109	6	1,115		1,115
Confidential Material*	15	125.00	N/A	6	-	6		6
Mixed Waste	50	230.00	230.00	83	7	90		90
Asbestos*	30	160.00	N/A	164	-	164		164
*requires special handling								
				1,362	13	1,375		1,375
Insignificant Miscellaneous Materials With Fees Other than \$122/\$137								340
Total tonnage - Materials with Fees Other than \$122/\$137								5,430
Total commercial tonnage - weighed and charged								47,051

12%

IWMC COMMERCIAL RATE CHART (as at April 2024)

MATERIAL TYPE	Unit of Measure	Primary Facility	WWDC	Minimum Charge	Comments
Waste	TN	122	137	5	
Compost	TN	122	137	5	
Construction & Demolition (C)	TN	122	137	5	
Yard Trim	TN	122	137	5	
Contaminated Soil	TN	85	100	15	
Contaminated Material	TN	155	155	15	
Confidential Material	TN	125	N/A	15	
Sludge	TN	115	N/A	5	
Mixed Waste	TN	230	230	50	
Sludge Wrap - Recyclable	TN	-	-	-	
Sludge Wrap - Waste	TN	122	137	5	
Recyclable Residuals - Waste	TN	122	N/A	5	
Recyclable Residuals - Compost	TN	122	N/A	5	
Appliances - White Goods	TN	-	-	-	
Tires - Inbound	TN	-	-	-	
Tires - With Rims	Each	3	3	3	Few received, less than 1,000 annually
Metals	TN	110	110	5	
Blended Rate	TN	N/A	137	5	
Asbestos	TN	160	N/A	30	
Recyclables	TN	45	45	3	Based on contracted cost to dispose
Oil Tanks	Each	25	25	25	Few received, less than 25 annually
Illicit Material	TN	50	66	5	
International Waste	TN	500	N/A	95	
Pollution Grit	TN	N/A	137	5	
45 Gallon Drum	Each	5	5	5	Few received, less than 40 annually
Brick/Concrete/asphalt	TN	55	55	5	
Asphalt Shingles	TN	50	50	5	
Mini Bins - to purchase	Each	7	7	7	Matches IWMC cost
Public Scale use	Each	5	5	5	Service courtesy fee for use
Fryer/Cooking Oil	TN	-	-	-	
Non-Compliance Bags	Each	15	N/A	15	
Out-Of-Province Combustibles	TN	250	N/A	15	
Out-Of-Province Confidential I	TN	200	N/A	15	
Out-Of-Province Confidential II	TN	240	N/A	15	
Out-Of-Province Oil Subtracted	TN	100	N/A	15	
Out-Of-Province Combustibles	TN	100	N/A	15	

CHART COLOUR CODE

Regular fee based on \$122 per tonne
Discounted rate to Encourage proper disposal
Additional handling required - Increased rate
Increased rate to Discourage improper sorting and/or disposal
Elevated rate to discourage displacement of in-province materials and special handling

Appendix K
Material Transport

Roll-off:

Fuel - Mack 2015	39,552
Fuel - Mack 2018	40,367
Fuel - Volvo 2011	22,037
Maintenance - Mack 2015	31,474
Maintenance - Mack 2018	39,795
Maintenance - Volvo 2011	40,931
Insurance - Mack 2015 & 2018	<u>7,284</u>
	221,439

Wages & benefits 150,000 2 employees

Miscellaneous 2,000 supplies, cell phone (2 employees)

373,439

Capital Cost: 3 Roll-offs & 2 pup trailers \$784,206

NOTE: insurance on Volvo 2011 (charged to an EPWMF acct) is \$2,279/annually

Appendix L
Residential and Commercial Material Final Disposal

				Beg Date End Date	Apr 01/23 Mar 21/24	Apr 01/22 Mar 31/23	Apr 01/21 Mar 31/22	Apr 01/20 Mar 31/21	Apr 01/19 Mar 31/20
PEIES									
Weight	Residential Waste	Res	Tonnage		14,046.79	13,881.27	14,154.58	14,327.52	13,559.04
Billing Qty	Residential Waste	Res	Total		1,404,688.00	1,388,139.00	1,415,462.00	1,432,754.00	1,355,967.00
Weight	Commercial Waste	Comm	Tonnage		7,797.76	8,511.47	9,333.58	8,630.10	10,865.50
Billing Qty	Commercial Waste	Comm	Total		779,776.00	851,152.00	933,358.00	863,010.00	1,086,550.00
	Write Offs	Res	Compost		1,403,282.00				
	Write Offs	Comm	Yard Trim		1,950.00				
	Total Res minus write-offs	Res	Total		1,406.00	1,388,139.00	1,415,462.00	1,432,754.00	1,355,967.00
	Total Comm minus write-offs	Comm	Total		777,826.00	851,152.00	933,358.00	863,010.00	1,086,550.00
	Comm Adjs (Ledger book & Finance)				0.00	0.00	0.00	1,077.00	-573.00
	Total Comm with adj's				777,826.00	851,152.00	933,358.00	864,087.00	1,085,977.00
	Revised Total \$				779,232.00	2,239,291.00	2,348,820.00	2,296,841.00	2,441,944.00
CCF									
Weight	Residential Compost	Res	Tonnage		15,489.02	15,671.12	16,173.29	15,575.23	14,601.18
Billing Qty	Residential Compost	Res	Total		1,548,908.00	1,567,112.00	1,617,329.00	1,557,523.00	1,460,121.00
Weight	Commercial Compost	Comm	Tonnage		2,749.32	2,803.78	2,746.73	2,519.11	3,192.96
Billing Qty	Commercial Compost	Comm	Total		274,932.00	280,378.00	274,673.00	251,911.00	319,296.00
Weight	Yard Trim - Residential	Res	Tonnage		820.42	911.41	1,033.14	1,767.20	1,735.59
Billing Qty	Yard Trim - Residential	Res	Total		82,042.00	91,141.00	103,314.00	176,720.00	173,559.00
Weight	Yard Trim - Commercial	Comm	Tonnage		0.00	0.00	0.00	0.00	0.00
Billing Qty	Yard Trim - Commercial	Comm	Total		0.00	0.00	0.00	0.00	0.00
	Total - Residential Compost & Yard Trim	Res	Tonnage		16,309.44	16,582.53	17,206.43	17,342.43	16,336.77
	Total - Residential Compost & Yard Trim	Res	Total		1,548,908.00	1,567,112.00	1,617,329.00	1,557,523.00	1,460,121.00
	Total - Commercial Compost & Yard Trim	Comm	Tonnage		2,749.32	2,803.78	2,746.73	2,519.11	3,192.96
	Total - Commercial Compost & Yard Trim	Comm	Total		274,932.00	280,378.00	274,673.00	251,911.00	319,296.00
	Write Offs	Res	Compost		1,630,950.00				
	Write Offs	Comm	Yard Trim		239.00				
	Total Res minus write-offs	Res	Total		-82,042.00	2,803.78	2,746.73	2,519.11	3,192.96
	Total Comm minus write-offs	Comm	Total		274,693.00	280,378.00	274,673.00	251,911.00	319,296.00
	Comm Adjs (Ledger book & Finance)				0.00	0.00	0.00	1,077.00	-573.00
	Total Comm with adj's				274,693.00	280,378.00	274,673.00	252,988.00	318,723.00
	Revised Total \$				192,651.00	283,181.78	277,419.73	255,507.11	321,915.96
EPWMF									
Weight	Residential Waste	Res	Tonnage		5,795.07	6,345.11	6,080.64	5,900.04	5,500.33
Billing Qty	Residential Waste	Res	Total		579,530.00	634,546.00	608,130.00	590,259.00	550,267.00
Weight	Commercial Waste	Comm	Tonnage		24,203.97	21,218.49	19,474.40	18,015.87	18,978.09
Billing Qty	Commercial Waste	Comm	Total		2,420,638.00	2,122,184.00	1,947,811.00	1,801,890.00	1,898,091.00
Weight	Residential Compost	Res	Tonnage		11.20	11.52	4.55	2.91	2.16
Billing Qty	Residential Compost	Res	Total		539.00	597.00	610.00	430.00	374.00
Weight	Commercial Compost	Comm	Tonnage		1,749.63	1,753.28	1,771.01	1,453.19	1,619.75
Billing Qty	Commercial Compost	Comm	Total		175,840.00	176,190.00	178,328.00	145,783.00	162,126.00
Weight	Yard Trim - Residential	Res	Tonnage		236.70	310.26	221.51	145.18	767.43
Billing Qty	Yard Trim - Residential	Res	Total		9,302.00	17,131.00	7,464.00	7,068.00	22,978.00
Weight	Yard Trim - Commercial	Comm	Tonnage		8.24	65.27	6.07	18.81	391.01
Billing Qty	Yard Trim - Commercial	Comm	Total		948.00	7,508.00	699.00	2,163.00	44,968.00
Weight	WWDC Residential Waste	Res	Tonnage		269.86	219.17	185.23	166.40	176.24
Billing Qty	WWDC Residential Waste	Res	Total		29,378.00	24,643.00	21,123.00	16,871.00	18,426.00
Weight	WWDC Commercial Waste	Comm	Tonnage		0.00	0.00	0.00	0.00	0.00
Billing Qty	WWDC Commercial Waste	Comm	Total		0.00	0.00	0.00	0.00	0.00
	Totals	Res	Tonnage		6,312.83	6,886.06	6,491.93	6,214.53	6,446.16
	Totals	Res	Total		589,371.00	652,274.00	616,204.00	597,757.00	573,619.00
	Totals	Comm	Tonnage		25,961.84	23,037.04	21,251.48	19,487.87	20,988.85
	Totals	Comm	Total		2,597,426.00	2,305,882.00	2,126,838.00	1,949,836.00	2,105,185.00
	Write Offs	Res			579,508.00				
	Write Offs	Comm			8,762.00				
	Total Res minus write-offs	Res	Total		9,863.00	652,274.00	616,204.00	597,757.00	573,619.00
	Total Comm minus write-offs	Comm	Total		2,588,664.00	2,305,882.00	2,126,838.00	1,949,836.00	2,105,185.00
	Comm Adjs (Ledger book & Finance)				0.00	0.00	0.00	0.00	0.00
	Total Comm with adj's				2,588,664.00	2,305,882.00	2,126,838.00	1,949,836.00	2,105,185.00
	Revised Total \$				2,598,527.00	2,958,156.00	2,743,042.00	2,547,593.00	2,678,804.00

Appendix M
Other Material Types Final Disposal

					Beg Date	Apr 01/23	Apr 01/22	Apr 01/21	Apr 01/20	Apr 01/19
					End Date	Mar 21/24	Mar 31/23	Mar 31/22	Mar 31/21	Mar 31/20
PEIES										
Weight	Contaminated Material	Comm	Tonnage			286.04	270.68	297.18	316.21	265.12
Billing Qty	Contaminated Material	Comm	Total			45,975.00	43,389.00	46,807.00	49,746.00	41,639.00
Weight	Confidential Material	Comm	Tonnage			5.65	7.75	13.04	13.18	13.02
Billing Qty	Confidential Material	Comm	Total			859.00	1,038.00	1,762.00	1,801.00	1,760.00
Weight	Mixed Waste	Comm	Tonnage			17.13	5.42	14.58	68.98	8.08
Billing Qty	Mixed Waste	Comm	Total			3,940.00	1,246.00	3,353.00	15,867.00	1,858.00
Weight	Recyc. Residuals - Waste	Comm	Tonnage			454.47	541.38	510.84	493.74	304.52
Billing Qty	Recyc. Residuals - Waste	Comm	Total			45,447.00	54,138.00	51,084.00	49,374.00	30,452.00
Weight	CCF Junk Box - Inbound	Do not Include	Tonnage			171.68	243.37	241.99	337.07	88.34
Billing Qty	CCF Junk Box - Inbound	Do not Include	Total			0.00	0.00	0.00	0.00	0.00
Weight	IWMC Waste - Inbound		Tonnage			890.42	838.72	791.08	734.99	846.35
Billing Qty	IWMC Waste - Inbound		Total			0.00	0.00	0.00	0.00	0.00
Weight	WL Junkbox - Inbound	Comm	Tonnage			32.51	60.47	24.49	23.65	37.34
Billing Qty	WL Junkbox - Inbound	Comm	Total			0.00	0.00	0.00	0.00	0.00
Weight	OOP Contaminated Material	Comm	Tonnage			2.54	3.86	0.00	6.64	0.26
Billing Qty	OOP Contaminated Material	Comm	Total			636.00	966.00	0.00	1,661.00	60.00
Weight	OOP Confidential Material	Comm	Tonnage			0.48	0.00	0.00	2.15	0.15
Billing Qty	OOP Confidential Material	Comm	Total			96.00	0.00	0.00	430.00	30.00
					Res %	59.74%	60.89%	56.71%	57.84%	51.40%
					Comm %	40.26%	39.11%	43.29%	42.16%	48.60%
IWMC Waste - In Res Tonnes based on %						531.89	510.72	448.66	425.11	435.04
IWMC Waste - In Comm Tonnes based on %						358.53	328.00	342.42	309.88	411.31
Total Res Tonnes			Res	Tonnage		531.89	510.72	448.66	425.11	435.04
Total Comm Tonnes			Comm	Tonnage		1,157.35	1,217.56	1,202.55	1,234.43	1,039.80
CCF										
Weight	Mixed Waste	Comm	Tonnage			28.43	50.29	4.89	3.08	6.35
Billing Qty	Mixed Waste		Total			6,540.00	11,569.00	1,124.00	920.00	1,461.00
Weight	IWMC Compost - Inbound	Comm	Tonnage			136.47	163.01	109.31	78.07	161.38
Billing Qty	IWMC Compost - Inbound		Total			0.00	0.00	0.00	0.00	0.00
					Res %	63.55%	49.82%	75.03%	71.60%	86.27%
					Comm %	36.45%	50.18%	24.97%	28.40%	13.73%
IWMC Comp - In Res Tonnage based on % comp received at WWDCs						86.73	81.21	82.01	55.90	139.22
IWMC Comp - In Comm Tonnage based on % comp received at WWDCs						49.74	81.80	27.30	22.17	22.16
Total Res Tonnes			Res	Tonnage		86.73	81.21	82.01	55.90	139.22
Total Comm Tonnes			Comm	Tonnage		78.17	132.09	32.19	25.25	28.51

Appendix M
Other Material Types Final Disposal

EPWMF									
Weight	Construction Demolition	Comm	Tonnage	1,881.00	1,573.25	1,191.45	1,218.54	1,169.75	
Billing Qty	Construction Demolition	Comm	Total	188,984.00	158,238.00	119,912.00	122,646.00	117,685.00	
Weight	Cont. Soil - Commercial	Comm	Tonnage	2,015.52	3,046.50	1,812.64	2,674.65	4,306.90	
Billing Qty	Cont. Soil - Commercial	Comm	Total	171,333.00	258,974.00	154,101.00	227,345.00	366,116.00	
Weight	Cont. Soil - Residential	Res	Tonnage	243.45	283.74	1,384.24	1,422.86	546.87	
Billing Qty	Cont. Soil - Residential	Res	Total	9,758.00	11,362.00	55,400.00	56,936.00	21,876.00	
Weight	Contaminated Material	Comm	Tonnage	823.48	1,633.68	463.08	1,074.28	689.77	
Billing Qty	Contaminated Material	Comm	Total	127,708.00	253,270.00	71,789.00	166,526.00	106,928.00	
Weight	Confidential Material	Comm	Tonnage	0.00	14.77	0.00	0.04	0.00	
Billing Qty	Confidential Material	Comm	Total	0.00	1,847.00	0.00	15.00	0.00	
Weight	Sludge	Comm	Tonnage	0.00	0.00	0.00	0.00	0.00	
Billing Qty	Sludge	Comm	Total	0.00	0.00	0.00	0.00	0.00	
Weight	Mixed Waste	Comm	Tonnage	37.55	990.14	131.54	8.41	14.68	
Billing Qty	Mixed Waste	Comm	Total	8,974.00	228,252.00	30,836.00	2,183.00	3,601.00	
Weight	Silage Wrap - Recyclable	Comm	Tonnage	91.18	86.91	106.55	104.52	130.80	
Billing Qty	Silage Wrap - Recyclable	Comm	Total	0.00	0.00	0.00	0.00	0.00	
Weight	Silage Wrap - Waste	Comm	Tonnage	10.39	4.62	7.59	18.41	7.16	
Billing Qty	Silage Wrap - Waste	Comm	Total	1,040.00	462.00	759.00	1,843.00	720.00	
Weight	Appliances - White Goods	Comm	Tonnage	1.03	0.67	3.92	11.88	19.94	
Billing Qty	Appliances - White Goods	Comm	Total	0.00	0.00	0.00	0.00	0.00	
Weight	Landlord Permits	Res	Tonnage	15.27	14.44	14.50	8.15	20.82	
Billing Qty	Landlord Permits	Res	Total	0.00	0.00	0.00	0.00	0.00	
Weight	CCF Junk Box - Inbound	Do not Include	Tonnage	722.40	791.87	765.37	768.41	982.93	
Billing Qty	CCF Junk Box - Inbound	Do not Include	Total	0.00	0.00	0.00	0.00	0.00	
Weight	Bottom Ash - Inbound		Tonnage	8,948.62	9,286.97	10,094.19	10,452.08	10,221.16	
Billing Qty	Bottom Ash - Inbound		Total	0.00	0.00	0.00	0.00	0.00	
Weight	Metals	Comm	Tonnage	21.82	19.14	9.37	14.24	16.59	
Billing Qty	Metals	Comm	Total	2,748.00	2,301.00	1,163.00	1,701.00	1,910.00	
Weight	IWMC Compost - Inbound		Tonnage	5.58	0.00	17.99	28.87	9.84	
Billing Qty	IWMC Compost - Inbound		Total	0.00	0.00	0.00	0.00	0.00	
Weight	IWMC Waste - Inbound		Tonnage	1,480.70	1,476.79	1,350.22	1,245.40	1,401.24	
Billing Qty	IWMC Waste - Inbound		Total	0.00	0.00	0.00	0.00	0.00	
Weight	Blended Rate	Comm	Tonnage	0.00	0.00	0.00	0.00	0.11	
Billing Qty	Blended Rate	Comm	Total	0.00	0.00	0.00	0.00	13.00	
Weight	Asbestos	Comm	Tonnage	163.79	169.19	108.66	69.61	81.98	
Billing Qty	Asbestos	Comm	Total	26,275.00	27,216.00	17,490.00	11,354.00	13,358.00	
Weight	Recyclables	Comm	Tonnage	28.29	30.49	30.69	41.75	28.61	
Billing Qty	Recyclables	Comm	Total	2,759.00	2,821.00	2,676.00	2,847.00	2,284.00	
Weight	EFW Non-Burn-Inbound		Tonnage	26.03	31.59	21.64	25.14	36.46	
Billing Qty	EFW Non-Burn-Inbound		Total	0.00	0.00	0.00	0.00	0.00	
Weight	Illicit Material	Comm	Tonnage	23.06	44.21	4.69	68.13	26.83	
Billing Qty	Illicit Material	Comm	Total	1,343.00	2,324.00	367.00	3,558.00	1,413.00	
Weight	Residential Bulk Material	Res	Tonnage	9.91	12.35	26.54	48.11	68.85	
Billing Qty	Residential Bulk Material	Res	Total	0.00	0.00	0.00	0.00	0.00	
Weight	Asphalt Shingles	Comm	Tonnage	745.74	853.99	625.78	746.15	779.46	
Billing Qty	Asphalt Shingles	Comm	Total	37,507.00	42,967.00	31,452.00	36,212.00	31,305.00	
Weight	Bricks/Concrete/Asphalt	Comm	Tonnage	79.87	12.82	16.34	32.36	2.56	
Billing Qty	Bricks/Concrete/Asphalt	Comm	Total	4,396.00	711.00	907.00	1,785.00	144.00	
Weight	OPP CONTAMINATED SOIL	Comm	Tonnage	2.50	0.00	0.00	28.59	0.00	
Billing Qty	OPP CONTAMINATED SOIL	Comm	Total	250.00	0.00	0.00	2,859.00	0.00	
Weight	OOP Contaminated Material	Comm	Tonnage	9.54	13.54	0.00	0.00	0.00	
Billing Qty	OOP Contaminated Material	Comm	Total	2,385.00	3,385.00	0.00	0.00	0.00	
Billing Qty	Mini Bins	Res	Total	90.00	126.00	154.00	98.00	203.00	
Billing Qty	45 Gallon Drum	Comm	Total	5.00	50.00	20.00	5.00	20.00	
Billing Qty	Tires on Rims	Comm	Total	420.00	282.00	345.00	267.00	213.00	
Billing Qty	Public Scales	Comm	Total	390.00	275.00	535.00	225.00	450.00	
			Tonnage	17,386.72	20,391.67	18,186.99	20,110.58	20,563.31	
			Total	586,365.00	994,863.00	487,906.00	638,405.00	668,239.00	

Appendix M
Other Material Types Final Disposal

	IWMC Comp - In	Res %	63.55%	49.82%	75.03%	71.60%	86.27%
	IWMC Comp - In	Comm %	36.45%	50.18%	24.97%	28.40%	13.73%
	IWMC Waste - In	Res %	60.05%	60.70%	56.32%	57.46%	50.14%
	IWMC Waste - In	Comm %	39.95%	39.30%	43.68%	42.54%	49.86%
	EFW Non Burn - In	Res %	61.95%	59.67%	58.09%	59.93%	54.03%
	EFW Non Burn - In	Comm %	38.05%	40.33%	41.91%	40.07%	45.97%
IWMC Comp - In Res tonnes based on %	Res	Tonnage	3.55	-	13.50	20.67	8.49
IWMC Comp - In Comm Tonnes based on %	Comm	Tonnage	2.03	-	4.49	8.20	1.35
IWMC Waste - In Res Tonnes based on %	Res	Tonnage	889.15	896.41	760.40	715.58	702.58
IWMC Waste - In Comm Tonnes Based on %	Comm	Tonnage	591.55	580.38	589.82	529.82	698.66
EFW Non Burn - In Res Tonnes based on %		Tonnage	16.13	18.85	12.57	15.07	19.70
EFW Non Burn - In Comm tonnes based on %	Res	Tonnage	9.90	12.74	9.07	10.07	16.76
Total Res Tonnage	Res	Tonnage	1,171.23	1,219.69	2,208.25	2,225.45	1,364.37
Total Comm Tonnage (not including bottom ash)	Comm	Tonnage	6,528.34	8,493.92	4,512.30	6,111.56	7,275.14
Total Comm Tonnage (with bottom ash)			15,476.96	17,780.89	14,606.49	16,563.64	17,496.30
Total Res \$	Total	Res	599,219.00	663,762.00	671,758.00	654,791.00	595,698.00
Total Comm \$	Total	Comm	3,173,943.00	3,289,257.00	2,559,190.00	2,531,207.00	2,751,345.00
Total Combined \$			3,773,162.00	3,953,019.00	3,230,948.00	3,185,998.00	3,347,043.00
Write Offs		Res	-136,668.00	-642,573.00			
Write Offs		Comm	-10,481.00	-27,150.00			
Total Res \$ including write offs			462,551.00	21,189.00			
Total Comm \$ including write offs			3,163,462.00	3,262,107.00			
Total Combined \$ including write offs			3,626,013.00	7,236,315.00			

Appendix N
Summary for Final Disposal Facilities

		Beg Date	Apr 01/23 Mar 21/24	Apr 01/22 Mar 31/23	Apr 01/21 Mar 31/22	Apr 01/20 Mar 31/21	Apr 01/19 Mar 31/20	Apr 01/18 Mar 31/19	Apr 01/17 Mar 31/18
PEIES	Total	Res	14,578.68	14,391.99	14,603.24	14,752.63	13,994.08	13,458.23	13,635.78
	Total	Comm	8,955.11	9,729.03	10,536.13	9,864.53	11,905.30	11,669.58	11,606.48
	Total	Tonnes	23,533.79	24,121.02	25,139.37	24,617.16	25,899.38	25,127.81	25,242.26
	Res	%	61.95%	59.67%	58.09%	59.93%	54.03%	53.56%	54.02%
	Comm	%	38.05%	40.33%	41.91%	40.07%	45.97%	46.44%	45.98%
	5 year								
CCF	5 Year	Res Avg	2020-2024 58.65%	2019-2023 57.00%	2018-2022 55.90%				
		Comm Avg	41.35%	43.00%	44.10%				
	Total	Res	16,396.17	16,663.74	17,288.44	17,398.33	16,475.99	15,798.28	15,806.43
	Total	Comm	2,827.49	2,935.87	2,778.92	2,544.36	3,221.47	3,198.48	3,244.83
	Total	Tonnes	19,223.66	19,599.61	20,067.36	19,942.69	19,697.46	18,996.76	19,051.26
	Res	%	85.29%	85.02%	86.15%	87.24%	83.65%	83.16%	82.97%
	Comm	%	14.71%	14.98%	13.85%	12.76%	16.35%	16.84%	17.03%
	5 year								
	5 Year	Res Avg	2020-2024 85.48%	2019-2023 85.07%	2018-2022 84.67%				
		Comm Avg	14.52%	14.93%	15.33%				
	Total	Res							
	Total	Comm							

Appendix N
Summary for Final Disposal Facilities

EPWMF (Without Bottom Ash)									
5 year 5 Year	Total	Res	7,484.06	8,105.75	8,700.18	8,439.98	7,810.53	8,768.47	9,694.56
	Total	Comm	32,490.18	31,530.96	25,763.78	25,599.43	28,263.99	22,795.85	23,888.80
	Total	Tonnes	39,974.24	39,636.71	34,463.96	34,039.41	36,074.52	31,564.32	33,583.36
	Res	%	18.72%	20.45%	25.24%	24.79%	21.65%	27.78%	28.87%
	Comm	%	81.28%	79.55%	74.76%	75.21%	78.35%	72.22%	71.13%
5 year 5 Year	Res Avg	2020-2024	2019-2023	2018-2022					
	Comm Avg	22.01%	23.79%	25.58%					
		77.99%	76.21%	74.42%					
	EPWMF (With Bottom Ash)								
5 year 5 Year	Total	Res	7,484.06	8,105.75	8,700.18	8,439.98	7,810.53	8,768.47	9,694.56
	Total	Comm	41,438.80	40,817.93	35,857.97	36,051.51	38,485.15	32,525.62	32,975.24
	Total	Tonnes	48,922.86	48,923.68	44,558.15	44,491.49	46,295.68	41,294.09	42,669.80
	Res	%	15.30%	16.57%	19.53%	18.97%	16.87%	21.23%	22.72%
	Comm	%	84.70%	83.43%	80.47%	81.03%	83.13%	78.77%	77.28%
5 year 5 Year	Res Avg	2020-2024	2019-2023	2018-2022					
	Comm Avg	17.39%	18.54%	19.80%					
		82.61%	81.46%	80.20%					
	Overall								
5 year 5 Year	Total Comm Tonnes without bottom ash		44,272.78	44,195.86	39,078.83	38,008.32	43,390.76		
	C&D from WWDCs (except GI)		1,928.38	1,557.00	1,470.00	1,488.00	1,380.00		
	Asphalt Shingles from WWDCs (except GI)		667.15	791.00	636.00	834.00	669.00		
	Metals from WWDCs (except GI)		63.36	44.00	48.00	69.00	57.00		
	Recycle from the WWDCs (except GI)		93.23	100.00	88.00	82.00	107.00		
	Bricks/Conc/Asphalt from WWDCs (except GI)		26.60	6.00	7.00	14.00	6.00		
	Totals		47,051.50	46,693.86	41,327.83	40,495.32	45,609.76		

WWDCs - GreenIsle

				Beg Date	Apr 01/23	Apr 01/22	Apr 01/21	Apr 01/20	Apr 01/19	Apr 01/18	Apr 01/17	
				End Date	Mar 21/24	Mar 31/23	Mar 31/22	Mar 31/21	Mar 31/20	Mar 31/19	Mar 31/18	
GreenIsle	Weight	Residential Waste	Res									
	Comm Waste			Tonnage	1,897.44	2,802.13	2,916.06	2,915.27	2,944.92	2,692.45	2,723.41	
	Comm Waste	Billing Qty	Residential Waste	Res	Total	174,661.00	225,909.00	196,580.00	146,165.00	182,283.00	168,679.00	182,292.00
	Comm Waste	Weight	Commercial Waste	Comm	Tonnage	885.79	1,677.26	1,686.29	2,018.86	1,536.53	1,889.24	1,722.78
	Comm Waste	Billing Qty	Commercial Waste	Comm	Total	103,900.00	197,237.00	199,867.00	237,635.00	180,613.00	221,372.00	202,138.00
		Weight	Residential Compost	Res								
				Tonnage	12.24	36.81	2.70	7.15	6.29	3.30	5.86	
Comm Compost	Billing Qty	Residential Compost	Res	Total	847.00	4,211.00	310.00	315.00	574.00	343.00	487.00	
Comm Compost	Weight	Commercial Compost	Comm	Tonnage	11.19	15.49	5.91	4.57	3.14	12.19	3.45	
Comm Compost	Billing Qty	Commercial Compost	Comm	Total	1,294.00	1,814.00	696.00	536.00	367.00	1,410.00	404.00	
Do not receive	Weight	Construction Demolition	Comm	Tonnage	6,364.31	4,883.01	3,549.95	3,295.47	3,300.30	2,540.49	2,510.17	
Do not receive	Billing Qty	Construction Demolition	Comm	Total	736,547.00	565,159.00	412,379.00	383,129.00	382,929.00	294,674.00	291,321.00	
	Weight	Yard Trim - Residential	Res									
				Tonnage	1,264.40	1,813.31	2,136.20	2,383.58	3,009.19	1,765.95	1,531.82	
Do not receive	Billing Qty	Yard Trim - Residential	Res	Total	60,446.00	69,624.00	78,846.00	62,987.00	99,705.00	60,994.00	63,294.00	
Do not receive	Weight	Yard Trim - Commercial	Comm	Tonnage	91.80	99.00	77.59	90.85	45.61	51.18	61.63	
Do not receive	Billing Qty	Yard Trim - Commercial	Comm	Total	10,586.00	11,419.00	8,983.00	10,535.00	5,294.00	5,942.00	7,151.00	
	Weight	Cont. Soil - Commercial	Comm									
				Tonnage	7.00	21.35	1.36	7.54	5.56	2.13	16.66	
Comm Waste	Billing Qty	Cont. Soil - Commercial	Comm	Total	715.00	2,158.00	144.00	759.00	556.00	213.00	1,674.00	
	Weight	Cont. Soil - Residential	Res									
				Tonnage	2.57	9.69	6.52	9.12	11.74	12.88	19.33	
Comm Waste	Billing Qty	Cont. Soil - Residential	Res	Total	120.00	413.00	303.00	395.00	481.00	611.00	822.00	
Comm Waste	Weight	Contaminated Material	Comm	Tonnage	0.36	4.32	0.95	11.12	7.99	3.72	4.87	
Comm Waste	Billing Qty	Contaminated Material	Comm	Total	68.00	709.00	147.00	1,772.00	1,250.00	597.00	775.00	
Comm Waste	Weight	Confidential Material	Comm	Tonnage	0.00	0.00	0.00	0.00	0.00	0.00	0.75	
Comm Waste	Billing Qty	Confidential Material	Comm	Total	0.00	0.00	0.00	0.00	0.00	0.00	94.00	
Comm Waste	Weight	Mixed Waste	Comm	Tonnage	188.35	2.31	1.48	17.82	3.18	11.32	14.31	
Comm Waste	Billing Qty	Mixed Waste	Comm	Total	55,876.00	594.00	415.00	5,154.00	913.00	2,878.00	3,595.00	
	Weight	Silage Wrap - Recyclable	Comm									
				Tonnage	13.13	7.83	16.58	27.02	39.64	37.84	37.05	
EPWME by RWMC	Billing Qty	Silage Wrap - Recyclable	Comm	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Comm Waste	Weight	Silage Wrap - Waste	Comm	Tonnage	21.40	20.80	16.43	6.65	2.07	5.90	3.99	
Comm Waste	Billing Qty	Silage Wrap - Waste	Comm	Total	2,511.00	2,403.00	1,901.00	773.00	241.00	657.00	441.00	
	Weight	Landlord Permits	Res									
				Tonnage	22.13	3.82	16.64	10.96	15.08	29.46	41.59	
Comm Waste	Billing Qty	Landlord Permits	Res	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
GreenIsle	Weight	Recyclables	Comm	Tonnage	266.69	262.57	152.15	194.86	221.39	172.31	136.78	
GreenIsle	Billing Qty	Recyclables	Comm	Total	18,325.00	17,866.00	11,931.00	13,727.00	14,054.00	10,961.00	9,011.00	
	Weight	Illicit Material	Comm									
				Tonnage	0.00	0.00	0.00	0.12	0.00	0.00	0.12	
Comm Waste	Billing Qty	Illicit Material	Comm	Total	0.00	0.00	0.00	15.00	0.00	0.00	8.00	
Comm Waste	Weight	Residential Bulk Material	Res									
				Tonnage	698.07	922.91	698.72	722.12	805.89	796.60	884.75	
Comm Waste	Billing Qty	Residential Bulk Material	Res	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Appendix O
Waste Watch Drop-Off Centers (Brockton, New London, Murray River, Dingwells Mills)

Weight	Asphalt Shingles	Comm							
<i>Do not receive</i>		Tonnage	2,863.68	2,321.42	1,828.88	2,017.28	1,918.40	1,691.53	1,784.34
<i>Do not receive</i> Billing Qty	Asphalt Shingles	Comm Total	143,913.00	116,922.00	91,952.00	97,292.00	76,983.00	67,847.00	71,549.00
<i>Comm Waste</i> Weight	Drop & Go	Comm Tonnage	159.09	154.65	92.77	13.28	55.86	59.63	76.46
<i>Comm Waste</i> Billing Qty	Drop & Go	Comm Total	36,132.00	34,829.00	21,469.00	3,125.00	12,745.00	13,797.00	17,360.00
<i>Do not receive</i> Weight	Bricks/Concrete/Asphalt	Comm Tonnage	123.27	148.25	73.41	57.06	92.41	31.53	1.52
<i>Do not receive</i> Billing Qty	Bricks/Concrete/Asphalt	Comm Total	6,813.00	8,185.00	4,057.00	3,180.00	5,098.00	2,054.00	76.00
Total Tonnages			Tonnage	14,892.91	15,206.93	13,280.59	13,810.70	14,025.19	11,809.65
Total Billing \$			Total	1,352,754.00	1,259,452.00	1,029,980.00	967,494.00	964,086.00	853,029.00
Total Res Tonnages			Res Tonnage	3,896.85	5,588.67	5,776.84	6,048.20	6,793.11	5,300.64
Total Comm Tonnages			Comm Tonnage	10,996.06	9,618.26	7,503.75	7,762.50	7,232.08	6,509.01
check point				0.00	0.00	0.00	0.00	0.00	0.00
% Res				26.17%	36.75%	43.50%	43.79%	48.44%	44.88%
% Comm				73.83%	63.25%	56.50%	56.21%	51.56%	55.12%
				2020-2024	2019-2023	2018-2022			
Total Tonnages				71,216.32	68,133.06	64,507.77			
Avg 5 year % Res				39.46%	43.31%	45.15%			
Avg 5 year % Comm				60.54%	56.69%	54.85%			
Total Res Tonnages			Res Total	236,074.00	300,157.00	276,039.00	209,862.00	283,043.00	230,627.00
Total Comm Tonnages			Comm Total	1,116,680.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00
Write Offs			Res	136,668.00					
(re Chtown Disposal Fees alloc)	Write Offs	Comm		10,481.00					
Total Res minus write-offs			Res Total	99,406.00	300,157.00	276,039.00	209,862.00	283,043.00	230,627.00
Total Comm minus write-off:			Comm Total	1,106,199.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00
Comm Adjs (Ledger book & Finance)				0.00	0.00	0.00	0.00	0.00	0.00
Total Comm with adj's				1,106,199.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00
Revised Total \$				1,205,605.00	1,259,452.00	1,029,980.00	967,494.00	964,086.00	853,029.00

WWDCs - Greenisle

				Beg Date	Apr 01/23	Apr 01/22	Apr 01/21	Apr 01/20	Apr 01/19	Apr 01/18	Apr 01/17	
				End Date	Mar 21/24	Mar 31/23	Mar 31/22	Mar 31/21	Mar 31/20	Mar 31/19	Mar 31/18	
GreenIsle	Weight	Residential Waste	Res									
	Comm Waste			Tonnage	1,897.44	2,802.13	2,916.06	2,915.27	2,944.92	2,692.45	2,723.41	
	Comm Waste	Billing Qty	Residential Waste	Res	Total	174,661.00	225,909.00	196,580.00	146,165.00	182,283.00	168,679.00	182,292.00
	Comm Waste	Weight	Commercial Waste	Comm	Tonnage	885.79	1,677.26	1,686.29	2,018.86	1,536.53	1,889.24	1,722.78
	Comm Waste	Billing Qty	Commercial Waste	Comm	Total	103,900.00	197,237.00	199,867.00	237,635.00	180,613.00	221,372.00	202,138.00
	Weight	Residential Compost	Res									
	Comm Compost			Tonnage	12.24	36.81	2.70	7.15	6.29	3.30	5.86	
	Comm Compost	Billing Qty	Residential Compost	Res	Total	847.00	4,211.00	310.00	315.00	574.00	343.00	487.00
	Comm Compost	Weight	Commercial Compost	Comm	Tonnage	11.19	15.49	5.91	4.57	3.14	12.19	3.45
	Comm Compost	Billing Qty	Commercial Compost	Comm	Total	1,294.00	1,814.00	696.00	536.00	367.00	1,410.00	404.00
Do not receive	Weight	Construction Demolition	Comm	Tonnage	6,364.31	4,883.01	3,549.95	3,295.47	3,300.30	2,540.49	2,510.17	
Do not receive	Billing Qty	Construction Demolition	Comm	Total	736,547.00	565,159.00	412,379.00	383,129.00	382,929.00	294,674.00	291,321.00	
Weight	Yard Trim - Residential	Res										
Do not receive				Tonnage	1,264.40	1,813.31	2,136.20	2,383.58	3,009.19	1,765.95	1,531.82	
Do not receive	Billing Qty	Yard Trim - Residential	Res	Total	60,446.00	69,624.00	78,846.00	62,987.00	99,705.00	60,994.00	63,294.00	
Do not receive	Weight	Yard Trim - Commercial	Comm	Tonnage	91.80	99.00	77.59	90.85	45.61	51.18	61.63	
Do not receive	Billing Qty	Yard Trim - Commercial	Comm	Total	10,586.00	11,419.00	8,983.00	10,535.00	5,294.00	5,942.00	7,151.00	
Weight	Cont. Soil - Commercial	Comm										
Comm Waste				Tonnage	7.00	21.35	1.36	7.54	5.56	2.13	16.66	
Comm Waste	Billing Qty	Cont. Soil - Commercial	Comm	Total	715.00	2,158.00	144.00	759.00	556.00	213.00	1,674.00	
Weight	Cont. Soil - Residential	Res										
Comm Waste				Tonnage	2.57	9.69	6.52	9.12	11.74	12.88	19.33	
Comm Waste	Billing Qty	Cont. Soil - Residential	Res	Total	120.00	413.00	303.00	395.00	481.00	611.00	822.00	
Comm Waste	Weight	Contaminated Material	Comm	Tonnage	0.36	4.32	0.95	11.12	7.99	3.72	4.87	
Comm Waste	Billing Qty	Contaminated Material	Comm	Total	68.00	709.00	147.00	1,772.00	1,250.00	597.00	775.00	
Comm Waste	Weight	Confidential Material	Comm	Tonnage	0.00	0.00	0.00	0.00	0.00	0.00	0.75	
Comm Waste	Billing Qty	Confidential Material	Comm	Total	0.00	0.00	0.00	0.00	0.00	0.00	94.00	
Comm Waste	Weight	Mixed Waste	Comm	Tonnage	188.35	2.31	1.48	17.82	3.18	11.32	14.31	
Comm Waste	Billing Qty	Mixed Waste	Comm	Total	55,876.00	594.00	415.00	5,154.00	913.00	2,878.00	3,595.00	
Weight	Silage Wrap - Recyclable	Comm										
EPWMF by IVMC				Tonnage	13.13	7.83	16.58	27.02	39.64	37.84	37.05	
EPWMF by IVMC	Billing Qty	Silage Wrap - Recyclable	Comm	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Comm Waste	Weight	Silage Wrap - Waste	Comm	Tonnage	21.40	20.80	16.43	6.65	2.07	5.90	3.99	
Comm Waste	Billing Qty	Silage Wrap - Waste	Comm	Total	2,511.00	2,403.00	1,901.00	773.00	241.00	657.00	441.00	
Weight	Landlord Permits	Res										
Comm Waste				Tonnage	22.13	3.82	16.64	10.96	15.08	29.46	41.59	
Comm Waste	Billing Qty	Landlord Permits	Res	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
GreenIsle	Weight	Recyclables	Comm	Tonnage	266.69	262.57	152.15	194.86	221.39	172.31	136.78	
GreenIsle	Billing Qty	Recyclables	Comm	Total	18,325.00	17,866.00	11,931.00	13,727.00	14,054.00	10,961.00	9,011.00	
Weight	Illicit Material	Comm										
Comm Waste				Tonnage	0.00	0.00	0.00	0.12	0.00	0.00	0.12	
Comm Waste	Billing Qty	Illicit Material	Comm	Total	0.00	0.00	0.00	15.00	0.00	0.00	8.00	
Weight	Residential Bulk Material	Res										
Comm Waste				Tonnage	698.07	922.91	698.72	722.12	805.89	796.60	884.75	
Comm Waste	Billing Qty	Residential Bulk Material	Res	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Appendix P
Waste Watch Drop-Off Center (GFL Environmental/Greeniste)

				Beg Date	Apr 01/23	Apr 01/22	Apr 01/21	Apr 01/20	Apr 01/19	Apr 01/18	Apr 01/17
				End Date	Mar 21/24	Mar 31/23	Mar 31/22	Mar 31/21	Mar 31/20	Mar 31/19	Mar 31/18
<i>Do not receive</i>	Weight	Asphalt Shingles	Comm	Tonnage	2,863.68	2,321.42	1,828.88	2,017.28	1,918.40	1,691.53	1,784.34
<i>Do not receive</i>	Billing Qty	Asphalt Shingles	Comm	Total	143,913.00	116,922.00	91,952.00	97,292.00	76,983.00	67,847.00	71,549.00
<i>Comm Waste</i>	Weight	Drop & Go	Comm	Tonnage	159.09	154.65	92.77	13.28	55.86	59.63	76.46
<i>Comm Waste</i>	Billing Qty	Drop & Go	Comm	Total	36,132.00	34,829.00	21,469.00	3,125.00	12,745.00	13,797.00	17,360.00
<i>Do not receive</i>	Weight	Bricks/Concrete/Asphalt	Comm	Tonnage	123.27	148.25	73.41	57.06	92.41	31.53	1.52
<i>Do not receive</i>	Billing Qty	Bricks/Concrete/Asphalt	Comm	Total	6,813.00	8,185.00	4,057.00	3,180.00	5,098.00	2,054.00	76.00
Total Tonnages				Tonnage	14,892.91	15,206.93	13,280.59	13,810.70	14,025.19	11,809.65	11,581.64
Total Billing \$				Total	1,352,754.00	1,259,452.00	1,029,980.00	967,494.00	964,086.00	853,029.00	852,492.00
Total Res Tonnages				Res Tonnage	3,896.85	5,588.67	5,776.84	6,048.20	6,793.11	5,300.64	5,206.76
Total Comm Tonnages				Comm Tonnage	10,996.06	9,618.26	7,503.75	7,762.50	7,232.08	6,509.01	6,374.88
check point					0.00	0.00	0.00	0.00	0.00	0.00	0.00
% Res					26.17%	36.75%	43.50%	43.79%	48.44%	44.88%	44.96%
% Comm					73.83%	63.25%	56.50%	56.21%	51.56%	55.12%	55.04%
					2020-2024	2019-2023	2018-2022				
Total Tonnages					71,216.32	68,133.06	64,507.77				
Avg 5 year % Res					39.46%	43.31%	45.15%				
Avg 5 year % Comm					60.54%	56.69%	54.85%				
Total Res Tonnages				Res Total	236,074.00	300,157.00	276,039.00	209,862.00	283,043.00	230,627.00	246,895.00
Total Comm Tonnages				Comm Total	1,116,680.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00	605,597.00
Write Offs				Res	136,668.00						
(re Chtown Disposal Fees alloc) Write Offs				Comm	10,481.00						
Total Res minus write-offs				Res Total	99,406.00	300,157.00	276,039.00	209,862.00	283,043.00	230,627.00	246,895.00
Total Comm minus write-off:				Comm Total	1,106,199.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00	605,597.00
Comm Adj's (Ledger book & Finance)					0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comm with adj's					1,106,199.00	959,295.00	753,941.00	757,632.00	681,043.00	622,402.00	605,597.00
Revised Total \$					1,205,605.00	1,259,452.00	1,029,980.00	967,494.00	964,086.00	853,029.00	852,492.00

**Appendix Q
Material Types Allocations**

	Res Material Types	Comm Material Types	
PEI ES	Res Waste	Comm Waste	
		Cont Material	
		Conf Material	
		Mixed Waste	
		Recycle Residuals	
		OOP Cont Material	
		OOP Conf Material	
CCF	Res Compost	Comm Compost	
	Res Yard Trim	Comm Yard Trim	
		Mixed waste	
EPWMF	Res Waste	Comm Waste	
	Res Compost	Comm Compost	
	Res Yard Trim	Comm Yard Trim	
	WWDC Res Waste	C&D	
	Cont Soil - Res	Cont Soil - comm	
	Landlord Permits	Cont Material	
	Res Bulk Material	Conf Material	
		Sludge	
		Mixed Waste	
		Silage Wrap - Rec	
		Silage Wrap- Waste	
		Bottom Ash	
		Metals	Unless Saturday morning free recyclables drop off
		Blended Rate	
		Asbestos	
		Recyclables	Unless Saturday morning free recyclables drop off
		Illicit Material	
		Asphalt Shingles	
		Bricks/Conc/Asphalt	
		OOP Cont Mateiral	
		OOP Cont Soil	
		Tires with Rims	
WWDC's (BR, NL, MR & DM)	Res Waste	Comm Waste	
	Res Compost	Comm Compost	
	Yard Trim Res	C&D	
	Landlord Permits	Yard Trim Comm	
	Res Bulk Material	Cont Soil - Comm	
		Cont Material	
		Mixed Waste	
		Silage Wrap- Rec	
		Silage Wrap - Waste	
		Metals	Unless Saturday morning free recyclables drop off
		Blended Rate	
		Asbestos	
		Recyclables	Unless Saturday morning free recyclables drop off
		Illicit Material	
		Asphalt Shingles	
		Bricks/Conc/Asphalt	
		Tires with Rims	

The "green" material types are materials in which residences or IC&I sectors pay the same disposal rate.

Appendix B
Final Disposal Facilities Tonnes Projections to March 31, 2025

April 1, 2024 to September 30, 2024	October 1, 2023 - March 31, 2024	October 1, 2022 - March 31, 2023	Average Between Oct 1, 2022-Mar 31, 23 and Oct 1, 23 -March 31,24	% Comm Calculation	Total Commercial (Adjusted)	Tonnes
Tonnes	\$	Tonnes	\$	Tonnes	Tonnes	Tonnes
PEI Energy Systems						
Residential Waste	7,339.37	723,937.00	645,116.00	6,924.24	691,431.00	6,697.70
Commercial Waste	3,985.71	388,571.00	442,564.00	4,831.85	483,185.00	4,628.85
						13,937.07
Contaminated Material	116.51	18,747.00	23,188.00	141.08	22,331.00	143.95
Confidential Material	6.71	986.00	307.00	6.11	802.00	3.91
Mixed Waste	15.25	3,508.00	17.13	3.20	736.00	10.62
Recyc. Residuals Waste	175.14	17,514.00	31,049.00	285.86	28,586.00	25.42
CCF Junkbox Inbound	19.32	0.00	109.92	224.41	0.00	298.18
IWMC Waste - Inbound	514.47	0.00	331.30	349.24	0.00	473.32
WL Junkbox	9.33	0.00	20.33	44.91	0.00	394.63
WL - Waste - Inbound	3.16	0.00	12.76	22.71	0.00	41.95
ODP Contaminated Material	2.88	720.00	563.00	0.06	60.00	32.62
ODP Confidential Material	1.90	380.00	96.00	0.00	0.00	1.16
						2.14
Central Compost Facility						8,955.12
Residential Compost	8,159.30	815,930.00	711,028.00	7,460.81	746,081.00	1,286.57
Commercial Compost	1,418.65	141,865.00	1,232.20	1,340.93	134,093.00	2,705.22
Yard Trim - Residential	417.45	41,745.00	36,290.00	396.43	39,643.00	
Non Compliance Bags		660.00	735.00		1,320.00	
Mixed Waste	15.19	3,529.00	15.63	37.83	8,702.00	26.73
IWMC Compost Inbound	92.39	0.00	27.48	43.76	0.00	35.62
Loading Fee		200.00	0.00	0.00	0.00	39.68
CCF Mixed Waste		0.00	0.00	0.00	0.00	0.00
						2,827.49
East Prince Waste Management Facility						
Residential Waste	2,837.70	283,777.00	2,828.92	2,977.88	297,802.00	2,977.88
Commercial Waste	14,027.92	1,402,990.00	1,045,633	9,979.86	998,086.00	10,218.10
						24,226.02
Commercial Compost	0.50	81.00	184.00	8.40	132.00	
Commercial Compost	803.49	80,637.00	87,694.00	839.22	84,315.00	857.13
Yard Trim Residential	121.43	8,799.00	66.78	119.54	9,425.00	
Yard Trim Commercial	86.77	9,982.00	86.00	58.90	6,775.00	29.82
Contaminated Soil - Commercial	3,982.83	338,543.00	132,531.00	1,610.17	136,866.00	1,584.68
Contaminated Soil - Residential	746.88	29,876.00	3,607.00	239.67	9,589.00	
Construction & Demolition						
Contaminated Material	839.96	84,616.00	59,963.00	741.50	74,522.00	668.71
Mixed Waste	605.15	93,814.00	369.02	1,174.29	182,037.00	1,508.67
Sludge Wrap Recycle	19.48	4,716.00	6,445.00	29.18	6,941.00	1,376.81
Sludge Wrap Waste	16.07	0.00	46.58	51.92	0.00	28.49
Appliances/white goods	1.99	199.00	5.72	2.18	218.00	49.35
Landfill Permits	0.08	0.00	1.03	0.29	0.00	3.95
Landfill Permits	5.44	0.00	4.26	7.61	0.00	0.08
CCF Junkbox Inbound	422.67	0.00	311.57	324.87	0.00	
Bottom Ash Inbound	4,663.70	0.00	4,662.63	5,068.39	0.00	
Metals	4.42	542.00	526.00	12.83	1,481.00	8.46
IWMC Compost Inbound	18.51	0.00	5.38	0.00	0.00	
IWMC Waste Inbound	937.86	0.00	623.46	686.08	0.00	
Asbestos	31.29	8,293.00	51.37	61.86	9,923.00	655.78
Refrigerables	15.78	1,749.00	13.02	13.35	1,227.00	710.00
EFW Non-Burn Inbound	6.40	0.00	14.63	21.53	0.00	107.91
Illit Material	3.78	290.00	2.05	40.47	2,068.00	28.97
45 Gallon Drum		10.00	0.00	50.00	0.00	10.53
Residential Bulk Material	3.50	0.00	5.43	9.20	0.00	25.04
Asphalt Shingles	493.59	24,808.00	256.11	324.23	16,333.00	
WWDC Residential Waste	158.03	18,079.00	121.70	87.70	10,121.00	290.17
mini Bins		110.00	45.00		42.00	783.76
Tires on Rims		315.00	180.00		78.00	
Bricks/Concrete/Asphalt	14.65	811.00	64.13	2.88	160.00	
Tires Inbound	0.00	0.00	0.00	0.00	0.00	33.51
						48.16
						32,450.18
Total Commercial Tonnes		44,272.78				
Without bottom ash						
Construction & Demolition from WWDC (except GI)		1,928.00				
Asphalt Shingles from WWDC (except GI)		667.00				
Metals from WWDC (except GI)		63.00				
Recyclables from the WWDC (except GI)		93.00				
Bricks/Concrete/Asphalt from WWDC (except GI)		27.00				
		47,050.77				

Tonnes
Residential
Commercial
Residential %
Commercial %
Don't include
Residential %
Don't include (already in EPWNI)

Don't include

Appendix S
WWDGs (NL, BR, MR and DM) Tonnes for Projections to March 31, 2025

	April 1, 2024 to September 30, 2024		October 1, 2023 - March 31, 2024		October 1, 2022 - March 31, 2023		Average Between Oct 1, 2022-Mar 31, 23 and Oct 1, 23 -March 31,24		Total Commercial (Adjusted)		Compost - Inbound CCF	
	Tonnes	\$	Tonnes	\$	Tonnes	\$	Tonnes		Tonnes		Tonnes	
Residential Waste	785.27	93,233.00	498.85	58,271.00	594.74	67,705.00	546,795	1,332.07	41.38	Residential %	72.97	766.69
Commercial Waste	566.69	66,321.00	232.46	27,283.00	263.22	30,781.00	247.84	814.53	41.38	Commercial %	27.03	-47.86
Residential Compost	22.85	2,614.00	10.33	1,258.00	4.35	430.00	7.34	30.19				
Commercial Compost	6.72	783.00	1.52	176.00	7.41	856.00	4.465	11.19				
Yard Trim Residential	292.17	21,638.00	49.10	3,513.00	26.41	1,079.00	37,755	329.93		IWMC Waste Inbound - PE ES		
Yard Trim Commercial	13.39	1,555.00	1.82	210.00	0.83	96.00	1.325	14.72				
Contaminated Soil - Residential	0.00	0.00	0.00	0.00			0	0.00				
										Residential	1,344.41	
										Commercial	828.97	
Construction & Demolition	1,112.16	129,211.00	674.42	78,300.00	665.25	77,190.00	669,835	1,928.00				1,562.16
Contaminated Material	3.12	484.00	0.57	88.00	0.10	16.00	0.335	3.46		Residential %	61.86	
Household Hazardous Waste	0.00	0.00	0.00	0.00	0.00	0.00	0			Commercial %	38.14	-385.92
Mixed Waste	11.60	3,855.00	1.59	429.00	4.09	1,223.00	2.84	14.44				
Sludge Wrap Recycle	3.12	0.00	3.77	0.00	11.51	0.00	7.64	10.76		IWMC Waste Inbound - EPWMF		
Sludge Wrap Waste	1.24	145.00	1.13	134.00	0.64	75.00	0.885	2.13		Residential	1,337.24	
Appliances/white goods	0.00	0.00	0.16	0.00	1.11	0.00	0.635	0.64		Commercial	820.11	
Landlord Permits	7.38	0.00	6.41	0.00	3.51	0.00	4.96	12.34				
Tires - Inbound	0.00	0.00	1.52	0.00	2.73	0.00	2.125	2.13		Residential %	2,157.35	
Metals	29.17	3,393.00	21.64	2,503.00	15.86	1,823.00	18.75	63.00		Commercial %	61.99	
Recyclables	69.84	5,207.00	37.51	2,898.00	35.75	2,798.00	36.63	93.00				
Oil Tank	0.00	250.00		75.00		100.00						
45 Gallon Drum	0.00	25.00		25.00		0.00						
Residential Bulk Material	3.43	0.00	1.13	0.00	2.36	0.00	1.745	5.18				
Asphalt Shingles	383.06	19,320.00	175.33	8,888.00	271.04	13,753.00	223,185	667.00				513.06
mini Bins		50.00		9.00		70.00						
Tires on Rims		849.00		348.00		321.00						
Bricks/Concrete/Asphalt	15.94	887.00	15.62	862.00	1.53	84.00	8.575	27.00				
								5,438.13				

Appendix T
WWDs (Ch'town) Tonnages for Projections to March 31, 2025

April 1, 2024 to October 31, 2024	October 1, 2023 - March 31, 2024		October 1, 2022 - March 31, 2023	
	Tonnes	\$	Tonnes	\$
Residential Waste	1,041.69	95,279.00	1361.86	117,932.00
Commercial Waste	464.31	54,723.00	761.55	89,334.00
Residential Compost	2.58	394.00	33.08	3,802.00
Commercial Compost	6.23	721.00	2.99	370.00
Yard Trim Residential	1,002.62	52,064.00	168.7	6,374.00
Yard Trim Commercial	207.00	23,891.00	12.88	1,482.00
Contaminated Soil - Residential	0.00	0.00	9.67	398.00
Contaminated Soil - Commercial	0.20	31.00	13.5	1,356.00
Construction & Demolition	3,843.16	445,769.00	2768.09	320,117.00
Contaminated Material	0.03	15.00	0.46	76.00
Mixed Waste	129.45	36,035.00	0	0.00
Silage Wrap Recycle	5.12	0.00	3.62	0.00
Silage Wrap Waste	22.16	2,557.00	11.7	1,355.00
Landlord Permits	9.53	0.00	0	0.00
Tires - Inbound	0.00	0.00	0.01	0.00
Illicit Material	0.00	0.00	0	0.00
Metals	0.00	0.00	31.98	3,749.00
Recyclables	113.53	8,946.00	133.52	9,010.00
Residential Bulk Material	358.59	0.00	390.75	0.00
Asphalt Shingles	1,078.71	54,255.00	1082.18	54,609.00
mini Bins		390.00		231.00
Tires on Rims		1,215.00		177.00
Bricks/Concrete/Asphalt	60.64	3,358.00	53.81	2,975.00
Drop and Go	59.35	13,296.00	87.58	19,451.00
Silage Wrap Loading Fee		0.00		60.00

Appendix U - Proposed Disposal RATES 2025 (No Change)

Household Collection Fee \$ 261 per year (Jan – Dec 2025)

Cottage Collection Fee \$130 June 2 - Sept 26

Extended Cottage Collection Fee \$171 May 19 - Oct 24

Material Type	UOM	WWDC			EPWMF			PEI ES			CCF		
		Rate	Min	Max	Rate	Min	Max	Rate	Min	Max	Rate	Min	Max
Residential Waste	TN	137	5	30	122	5	30	122	5	30	N/A		
Commercial Waste	TN	137	5		122	5		122	5		N/A		
Residential Compost	TN	137	5	30	137	5	30	N/A			122	5	
Commercial Compost	TN	137	5		137	5					122	5	
Construction Demolition	TN	137	5		122	5		122	5		N/A		
Yard Trim - Residential	TN	137	5	30	137	5	30	N/A			122	5	
Yard Trim - Commercial	TN	137	5		122	5		N/A			122	5	
Cont. Soil - Commercial	TN	100	15		85	15		N/A			N/A		
Cont. Soil - Residential	TN	40	15		40	15		N/A			N/A		
Contaminated Material	TN	155	15		155	15		155	15		N/A		
Confidential Material	TN	N/A			125	15		125	15		N/A		
Household Haz. Waste	EA	Nil			Nil			N/A			N/A		
Sludge	TN	N/A			115	5		N/A			115	5	
Mixed Waste	TN	230	50		230	50		230	50		230	50	
Silage Wrap - Recyclable	TN	Nil			Nil			N/A			N/A		
Silage Wrap - Waste	TN	137	5		122	5		122	5		N/A		
Recycle Residuals - Waste	TN	N/A			122	5		122	5		N/A		
Recycle Residuals - Compost	TN	N/A			N/A			N/A			122	5	
Appliances - White Goods	TN	Nil			Nil			Nil			N/A		
Landlord Permits	TN	Nil			Nil			Nil			NA		
Tires - Inbound	TN	Nil			Nil			N/A			N/A		
Tires – with Rims	EA	3			3			N/A			N/A		
Metals	TN	110	5		110	5		N/A			N/A		
Blended Rate	TN	137	5		137	5		N/A			N/A		
Asbestos	TN	N/A			160	30		N/A			N/A		
Bio-Medical - Residential	TN	Nil			Nil			Nil			N/A		
Recyclables	TN	45	3		45	3		N/A			N/A		
Oil Tank	EA	25	25		25	25		N/A			N/A		
Illicit Material	TN	66	5		50	5		50	5		50	5	
International Waste	TN	N/A			N/A			350	95		N/A		
Pollution Grit	TN	137	5		N/A			N/A			N/A		
45 Gallon Drum	EA	5	5		5	5		N/A			N/A		
Pharmaceuticals	TN	Nil			Nil			N/A			N/A		
INTLWaste DND	TN	N/A			N/A			400	95		N/A		
Oil Saturated Waste	TN	N/A			N/A			165	15		N/A		
Brick/Concrete/Asphalt	TN	55			55			N/A			N/A		
Residential Bulk Material	TN	Nil			Nil			N/A			N/A		
Asphalt Shingles	TN	50	5		50	5		50	5		N/A		
Mini Bins	EA	10	10		10	10		N/A			N/A		
Public Scale	EA	5	5		5	5		5	5		5	5	
Fryer / Cooking Oil	TN	Nil	Nil	Nil	Nil	Nil	Nil	NA			NA		
Blue / Black Bags	EA	NA			15	15		15	15		15	15	
OOP Contaminated Material	TN	NA			250	15		250	15		NA		
OOP Confidential Material	TN	NA			NA			200	15		NA		
OOP Oil Saturated Waste	TN	NA			NA			240	15		NA		
OOP Contaminated Soil	TN	NA			100	15		NA			NA		

UOM= (Unit of Measure)

TN=(Tonne)

WWDC=(Waste Drop Off Center)

EPWMF=(East Prince Waste Management Facility)

Nil = (No Charge or Fee)

OOP= (Our of Province)

EA=(Each)

N/A=(Not Applicable)

PEI ES=(PEI Energy Systems)

CCF=(Central Compost Facility)