

Table 7.5 – MMF Project Options – Projected Cash Flow Analysis (values in thousands of dollars)

	Total	Planning and Construction			Operating																				
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	
Project Option 1 - contracted transfer, 2% annual increase in contracted rates																									
Expenses																									
Contracted transfer costs (including HST)	(25,761)				(1,229)	(1,625)	(1,332)	(412)	(714)	(734)	(755)	(777)	(799)	(1,238)	(1,297)	(1,359)	(1,424)	(1,492)	(1,563)	(1,638)	(1,716)	(1,798)	(1,884)	(1,974)	
Revenue																									
Blue box funding (until 2022)	1,326				420	442	464																		
Project net costs	(24,435)				(809)	(1,183)	(868)	(412)	(714)	(734)	(755)	(777)	(799)	(1,238)	(1,297)	(1,359)	(1,424)	(1,492)	(1,563)	(1,638)	(1,716)	(1,798)	(1,884)	(1,974)	
Project cash flow	(24,435)				(809)	(1,183)	(868)	(412)	(714)	(734)	(755)	(777)	(799)	(1,238)	(1,297)	(1,359)	(1,424)	(1,492)	(1,563)	(1,638)	(1,716)	(1,798)	(1,884)	(1,974)	
20-year NPV - 2% increase in contracted rates	(13,927)																								
20-year NPV - 3% increase in contracted rates	(15,847)																								
20-year NPV - 4% increase in contracted rates	(18,068)																								
Project Option 2 - design for garbage-only transfer																									
Capital																									
Annual capital costs (including HST)	(13,588)	(428)	(3,080)	(9,129)										(951)											
Total Capital	(13,588)	(428)	(3,080)	(9,129)										(951)											
Expenses																									
Operating & maintenance costs (including HST)	(17,393)				(657)	(670)	(683)	(697)	(788)	(804)	(820)	(836)	(853)	(870)	(887)	(905)	(923)	(942)	(960)	(980)	(999)	(1,019)	(1,040)	(1,060)	
Cost to contract transfer of blue box recycling	(2,652)				(841)	(883)	(928)																		
Avoided costs - truck servicing space	2,831				117	119	121	124	126	129	131	134	137	139	142	145	148	151	154	157	160	163	166	170	
Total Operating	(17,214)				(1,381)	(1,434)	(1,490)	(573)	(662)	(675)	(689)	(702)	(716)	(731)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	
Revenue																									
Blue box funding (until 2022)	1,326				420	442	464																		
Project net costs	(29,476)	(428)	(3,080)	(9,129)	(961)	(993)	(1,026)	(573)	(662)	(675)	(689)	(702)	(716)	(1,682)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	
Terminal Value	5,009																								5,009
Project cash flow (including terminal value)	(24,467)	(428)	(3,080)	(9,129)	(961)	(993)	(1,026)	(573)	(662)	(675)	(689)	(702)	(716)	(1,682)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	4,119
20-year NPV	(19,841)																								
Project Option 3 - design for garbage and short-term recycling transfer																									
Capital																									
Annual capital costs (including HST)	(15,957)	(428)	(3,138)	(11,440)										(951)											
CIF funding	2,188	91	667	1,430																					
Total Capital	(13,770)	(337)	(2,471)	(10,011)										(951)											
Expenses																									
Operating & maintenance costs (including HST)	(17,686)				(728)	(742)	(757)	(772)	(788)	(804)	(820)	(836)	(853)	(870)	(887)	(905)	(923)	(942)	(960)	(980)	(999)	(1,019)	(1,040)	(1,060)	
Avoided costs - truck servicing space	2,831				117	119	121	124	126	129	131	134	137	139	142	145	148	151	154	157	160	163	166	170	
Total Operating	(14,855)				(611)	(624)	(636)	(649)	(662)	(675)	(689)	(702)	(716)	(731)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	
Revenue																									
Blue box funding (until 2022)	504				165	168	171																		
Project net costs	(28,121)	(337)	(2,471)	(10,011)	(447)	(456)	(465)	(649)	(662)	(675)	(689)	(702)	(716)	(1,682)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	
Terminal Value	6,396																								6,396
Project cash flow (including terminal value)	(21,725)	(337)	(2,471)	(10,011)	(447)	(456)	(465)	(649)	(662)	(675)	(689)	(702)	(716)	(1,682)	(745)	(760)	(775)	(791)	(807)	(823)	(839)	(856)	(873)	(891)	5,505
20-year NPV	(18,115)																								