

**Waste Management Inc, of Florida  
Fort Pierce Transfer Station  
Rate Increase Calculation  
Year: 2023-2024**

**Diesel Fuel Index  
Lower Atlantic (PADD 1C)  
No. 2 Diesel Ultra Low Sulfur**

6/1/22 - 5/31/23	4.752
6/1/21 - 5/31/22	3.902
Change	0.850
<b>% Change</b>	<b>21.78%</b>

**Consumer Price Index  
All Urban Consumers - All Items - South  
Series ID: CUUR0300SA0**

May-23	295.889
May-22	283.307
Change	12.582
<b>% Change</b>	<b>4.44%</b>

	<b>Disposal Rate Component</b>	<b>Weight</b>	<b>Weight Applied to Disposal Rate</b>	<b>Change in Index</b>	<b>Adjustment Amount</b>	<b>Adjusted Rate</b>	<b>Change Effective</b>
Class I Waste	CPI Adjustment	87.50%	\$ 39.94	4.44%	\$ 1.77	\$ 41.72	
	Diesel Index Adj	12.50%	\$ 5.71	21.78%	\$ 1.24	\$ 6.95	
			<b>\$ 45.65</b>		<b>\$ 3.02</b>	<b>\$ 48.67</b>	<b>10/1/2023</b>
					6.61%		
Construction and Demolition Debris	CPI Adjustment	87.50%	\$ 31.54	4.44%	\$ 1.40	\$ 32.94	
	Diesel Index Adj	12.50%	\$ 4.51	21.78%	\$ 0.98	\$ 5.49	
			<b>\$ 36.05</b>		<b>\$ 2.38</b>	<b>\$ 38.43</b>	<b>10/1/2023</b>
					6.61%		
Yard Waste	CPI Adjustment	87.50%	\$ 22.08	4.44%	\$ 0.98	\$ 23.06	
	Diesel Index Adj	12.50%	\$ 3.15	21.78%	\$ 0.69	\$ 3.84	
			<b>\$ 25.23</b>		<b>\$ 1.67</b>	<b>\$ 26.90</b>	<b>10/1/2023</b>
					6.61%		

**CPI for All Urban Consumers (CPI-U)**  
**Original Data Value**

**Series Id:** CUUR0300SA0  
**Not Seasonally Adjusted**  
**Series Title:** All items in South urban, all urban consumers, not  
**Area:** South  
**Item:** All items  
**Base Period:** 1982-84=100  
**Years:** 2018 to 2023

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2018	239.772	241.123	241.595	242.486	243.279	243.770	243.776	243.605	243.640	244.163	243.484	242.150	242.737	242.004	243.470
2019	242.547	243.856	245.554	246.847	246.667	246.515	247.250	246.953	246.891	247.423	247.385	247.289	246.265	245.331	247.199
2020	248.005	248.412	248.136	246.254	245.696	247.223	248.619	249.639	250.193	250.542	250.255	250.693	248.639	247.288	249.990
2021	252.067	253.386	255.319	257.207	259.343	261.668	263.013	263.728	264.593	267.160	268.360	269.263	261.259	256.498	266.020
2022	271.634	274.688	278.598	279.879	283.307	287.427	287.608	287.168	287.656	288.836	288.991	288.205	283.666	279.256	288.077
2023	290.438	292.285	293.358	295.315	295.889	296.789	297.279								294.012

12.582
4.44%

Date	U.S. No 2 Diesel Retail Prices (Dollars per Gallon)	East Coast No 2 Diesel Retail Prices (Dollars per Gallon)	New England (PADD 1A) No 2 Diesel Retail Prices (Dollars per Gallon)	Central Atlantic (PADD 1B) No 2 Diesel Retail Prices (Dollars per Gallon)	Lower Atlantic (PADD 1C) No 2 Diesel Retail Prices (Dollars per Gallon)
Jun-2021	3.287	3.275	3.209	3.438	3.178
Jul-2021	3.339	3.31	3.248	3.476	3.21
Aug-2021	3.35	3.316	3.264	3.484	3.213
Sep-2021	3.384	3.348	3.293	3.495	3.26
Oct-2021	3.612	3.589	3.494	3.73	3.512
Nov-2021	3.727	3.702	3.659	3.853	3.611
Dec-2021	3.641	3.626	3.638	3.802	3.515
Jan-2022	3.724	3.72	3.711	3.88	3.622
Feb-2022	4.032	4.077	4.047	4.224	3.99
Mar-2022	5.105	5.183	5.12	5.318	5.11
Apr-2022	5.12	5.174	5.22	5.347	5.058
May-2022	5.571	5.861	6.294	6.262	5.541
Jun-2022	5.754	5.868	6.118	6.117	5.726
Jul-2022	5.486	5.52	5.743	5.797	5.393
Aug-2022	5.013	5.031	5.259	5.327	4.898
Sep-2022	4.993	4.927	5.057	5.119	4.842
Oct-2022	5.211	5.211	5.449	5.549	5.065
Nov-2022	5.255	5.424	5.962	5.946	5.188
Dec-2022	4.714	4.963	5.38	5.459	4.743
Jan-2023	4.576	4.812	5.105	5.121	4.671
Feb-2023	4.413	4.606	4.989	4.897	4.459
Mar-2023	4.211	4.33	4.684	4.659	4.171
Apr-2023	4.099	4.194	4.553	4.485	4.048
May-2023	3.915	3.958	4.285	4.251	3.816
Jun-2023	3.802	3.857	4.117	4.132	3.729
Jul-2023	3.882	3.934	4.101	4.136	3.843

Average Fuel Price - 6/1/21 - 5/31/22 --> **\$ 3.902**  
Average Fuel Price - 6/1/22 - 5/31/23 --> **\$ 4.752**

**SOLID WASTE DISPOSAL  
CAPACITY AGREEMENT**

**THIS AGREEMENT**, entered into this 1st day of March, 2012, by and between CITY OF FORT PIERCE, FLORIDA, a municipal corporation, hereinafter referred to as "CITY" with its principal address at 100 North U.S. 1, Fort Pierce, Florida, and WASTE MANAGEMENT INC. OF FLORIDA, a Florida corporation, hereinafter referred to as "WASTE MANAGEMENT" with its principal address at 1001 Fannin, Suite 4000, Houston, TX.

**WHEREAS**, the CITY is obligated under Florida law to provide for the solid waste disposal needs of its residents; and

**WHEREAS**, the CITY is seeking assurances that there will be a lawfully permitted and environmentally safe solid waste disposal facilities available to the CITY to properly dispose of solid waste generated within the CITY; and

**WHEREAS**, WASTE MANAGEMENT owns and operates a solid waste disposal facility (Okeechobee Landfill) which has the capacity to provide for the solid waste disposal needs of the residents of the CITY and desires to enter into an Agreement to assure the CITY disposal capacity within its solid waste disposal facility upon the terms and conditions set forth herein; and

**WHEREAS**, WASTE MANAGEMENT will plan, design, permit and build a state-of-the-art Transfer Station with single-stream recycling capability on real property presently in the unincorporated St. Lucie County that will be annexed into the CITY for the receipt of CITY generated waste, such activity being nonexclusive to the CITY; and

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, the parties agree, each with the other, as follows:

1. **DEFINITIONS.** Whenever the following words and expressions are used in this Agreement, they shall be interpreted and construed as follows:

(a) **"Acceptable Waste"** means Solid Waste that may be disposed of lawfully in a Class I landfill, provided that the Solid Waste was collected within the CITY. For purposes herein, Acceptable Waste includes municipal solid waste, garbage, construction and demolition debris, curbside Recyclables, vegetative waste, White Goods and Class III waste (although some of these materials will not be disposed in a Class I landfill but will be managed in ways in compliance with Applicable Law.

(b) **"Agreement"** means this "Solid Waste Disposal Capacity

**Exhibit A – Rates**

**Pre-Transfer Station**

Municipally Collected Solid Waste delivered to Okeechobee Landfill or Transfer Station ("Pre-Transfer Station" rates for 24 months or until transfer station is completed, whichever is later.)

Class I Waste – **\$21.50/ton**  
Construction and Demolition Debris -- **\$18.50/ton**  
Yard Trash (clean loads) -- **\$12.50/ton**  
White Goods – No Charge for gas-free appliances (properly removed)

**Transfer Station**

Municipally Collected Solid Waste delivered to Transfer Station – (Years 3-5 "Transfer Station" rates beginning either at beginning of year 3, or upon completion of Transfer Station, whichever is later, and continue for a three (3) year period).

Class I Waste – **\$37.00/ton**  
Construction and Demolition Debris -- **\$27.50/ton**  
Yard Trash (clean loads) -- **\$20.00/ton**  
White Goods – No Charge for gas-free appliances (properly removed)

Municipally Collected Solid Waste delivered to Transfer Station – (After the above referenced rates have been in effect for three (3) years, the rates below shall begin immediately thereafter).

Class I Waste – **\$38.00/ton**  
Construction and Demolition Debris – **\$30.00/ton**  
Yard Trash (clean loads) -- **\$21.00/ton**  
White Goods – No Charge for gas-free appliances (properly removed)

Commencing the seventh (7<sup>th</sup>) year thereafter, rates are subject to adjustment pursuant to **Exhibit C.**

### Exhibit C – Combined CPI and Fuel Adjustment

**Adjustments to the rate schedule** – Beginning on October 1<sup>st</sup> that occurs during the 7<sup>th</sup> year after the Effective Date, the fees payable to the contractor shall be adjusted upward or downward to reflect changes in the cost of doing business as measured by fluctuations in the Consumer Price Index (**CPI**) and **Diesel Index**. In the event either indicator is discontinued, a new index mutually agreed upon by the Parties may be utilized. In the event that the Transfer Station is not completed and accepting Municipally Collected Solid Waste within twenty-four (24) months after the Effective Date, then the adjustments contemplated by this exhibit shall be implemented one (1) year later for each year, or portion thereof, of such delay.

On October 1<sup>st</sup> of the 7<sup>th</sup> year and every twelve (12) month interval thereafter, eighty-seven and a half percent (87.5%) of the Rates in Exhibit A shall be adjusted based on the percentage change in the CPI for the previous calendar year, and twelve and a half percent (12.5%) of the Rates in **Exhibit A** shall be adjusted based on the percentage change in the Diesel Index for the previous calendar year.

The CPI shall be based on the CPI for the South Urban Region, All Items - All Urban Consumers, published by the United States Department of Labor, Department of Labor Statistics. The Diesel Index shall be based on the Lower Atlantic (PADD 1C) No. 2 Diesel Ultra Low Sulfur (0-15 ppm) Retail Sales by All Sellers (Cents per Gallon) as published by the Energy Information Administration of the United States Department of Energy (DOE) for the Lower Atlantic Region.

The net percentage change in the CPI and Diesel Index will be calculated as the percentage change in the CPI for the average of the twelve (12) month period ending May 30th compared to the average of the previous twelve (12) month period.

Example of CPI Calculation (the example below is intended for demonstration purposes only, and should not be interpreted as actual rate adjustments): If the Transfer Station begins accepting waste in June 2012, then the adjustment would begin on October 1st, 2018:

Average CPI value for June 1<sup>st</sup> 2016 through May 30<sup>th</sup> 2017 = 646.15  
Average CPI value for June 1<sup>st</sup> 2017 through May 30<sup>th</sup> 2018 = 657.99  
=657.99 - 646.15 = 11.84  
=11.84 / 646.15 = **1.8%**

Average Diesel Index value for June 1st 2016 through May 30<sup>th</sup> 2017 = 254.28  
Average Diesel Index value for June 1<sup>st</sup> 2017 through May 30<sup>th</sup> 2018 = 260.43  
=260.43 – 254.28 = 6.15  
=6.15/254.28 = **2.4%**

Disposal Rate Adjustment Example: (The table below is intended for demonstration purposes only, and should not be interpreted as Actual Disposal Rates)

<b>Disposal Rate Component</b>	<b>Weight</b>	<b>Weight applied to disposal rate</b>	<b>Change in Index</b>	<b>Adjusted rate</b>	<b>Change Effective</b>
CPI Adjustment	87.5%	\$33.25	1.8%	\$33.85	Oct 1st
Diesel Index Adjustment	12.5%	\$4.75	2.4%	\$4.86	Oct 1st
Rate		\$38.00		\$38.71	Oct 1st

**Cap on Adjustments.** The foregoing notwithstanding, the adjustments made as set forth above to the Rates in Exhibit A may not exceed a five-year average of 2.75% per year.

**Fort Pierce Transfer Station  
City of Ft. Pierce - Average CPI change**

	<b>Year</b>	<b>% Change</b>	<b>Avg Since Start</b>
Year 1	19-20	2.51%	
Year 2	20-21	1.38%	1.95%
Year 3	21-22	3.91%	2.60%
Year 4	22-23	14.38%	5.55%
Year 5	23-24	6.61%	5.76%
Average CPI		5.76%	