



# J. P. Mascaro & Sons

***If it's service, it's us!***

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Dear Valued Customer:

As we approach 2022, we want to reiterate our commitment to our business and to you, our valued customer. We understand fully our obligation to provide you with efficient and economical services and we remain committed to sustainability. Our formula to achieve these objectives has always been simple and straightforward: committed management, state-of-the-art equipment and a unified workforce. It is as straightforward as our motto, ***"If it's service, it's us!"***

However, our ability to maintain this formula and achieve our objectives has been revamped to account for the many challenges we face within the industry and the realities of today's pandemic-impacted economy. We have altered some of our business practices to ensure a proper workforce with built-in contingencies to sustain our expected and your desired level of service. As a result, we have been forced to restructure our pricing, as our costs have dramatically increased in a number of critical areas. For example:

- The continued nationwide shortage of CDL drivers and laborers has resulted in significant percentage payroll-related cost increases up to **30%**.
- Health insurance costs (and as a result, Workers' Comp medical costs as well) have once again increased approximately **7%**.
- Liability and vehicle insurances are up approximately **10%**.
- Increased capital expenditures **20%** over prior year to upgrade fleet and essential safety equipment.
- The cost to dispose of trash and process recyclables has increased up to 5%, with contamination rates exceeding **20%**.
- Fuel prices are up **56%** on average over last year.
- The Consumer Price Index is approaching **6%**.
- The overall costs of raw materials are up **15%**.

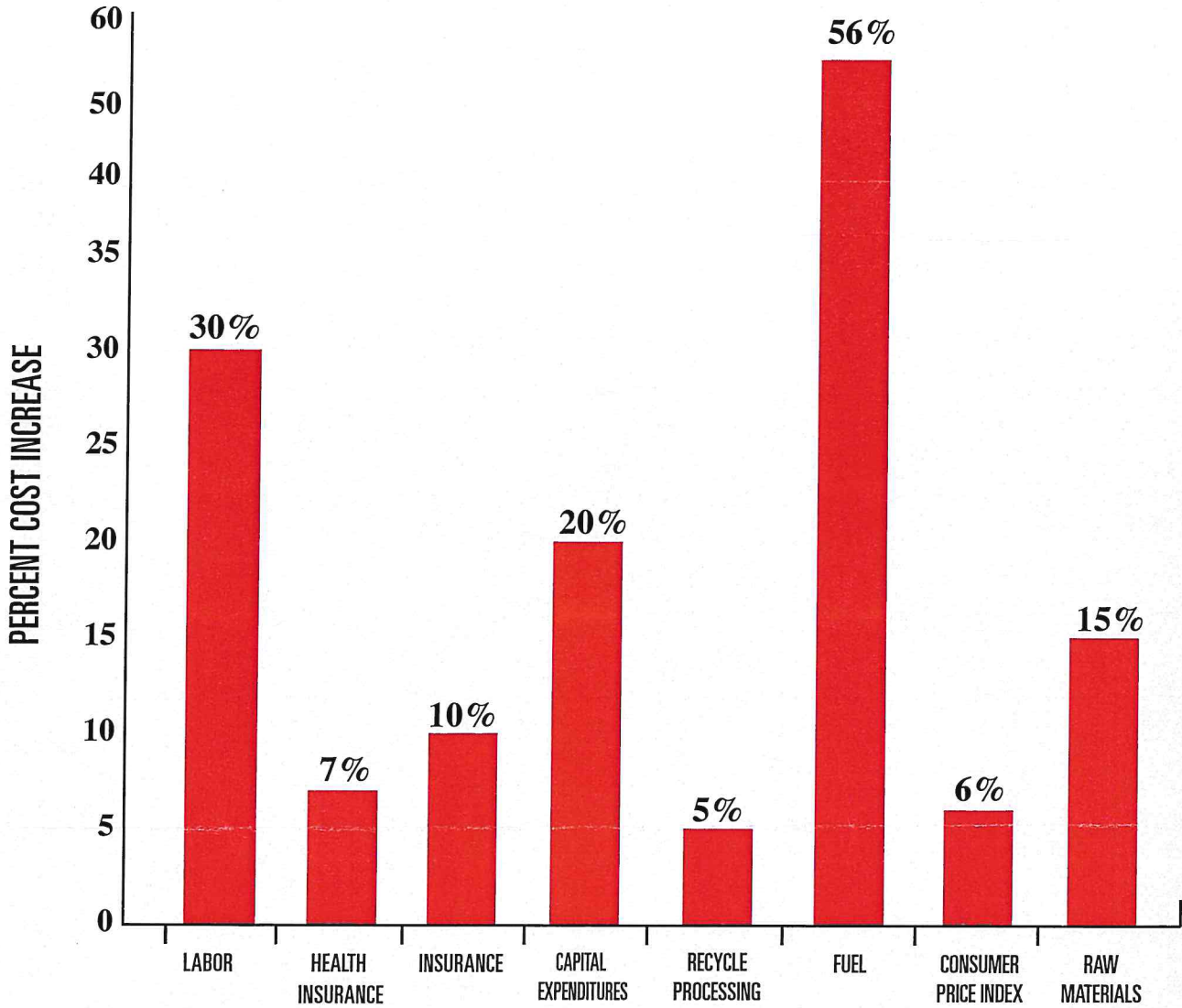
We pride ourselves on being family owned and operated and extremely cost-conscious, efficient and committed to sustainability. The attached chart is an illustration of the actual increases we are facing. Any adjustment reflected on your invoice can and will be substantiated at your request.

Thank you for your loyalty and patronage.

Sincerely,

Pasquale N. Mascaro, President

## INCREASED COSTS TO OPERATE



### IMPORTANT TO NOTE

*Our increase does not include any markup. It is strictly covering the new costs applicable to our servicing divisions.*