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Economic Research Institute Study Paper

ERI #95-17

**THE FEASIBILITY OF CONSTRUCTING AND OPERATING
A CULL COW SLAUGHTER FACILITY IN UTAH**

by

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August 1995

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A CULL COW SLAUGHTER FACILITY IN UTAH**

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**THE FEASIBILITY OF CONSTRUCTING AND OPERATING
A CULL COW SLAUGHTER FACILITY IN UTAH**

Donald L. Snyder and Van Johnson

ABSTRACT

Potential animal numbers range from nearly 170,000 head to almost 370,000 head. The construction costs for a 400-head per day slaughter plant would be nearly \$10,000,000 in 1995 dollars. The largest two cost items are the building (and associated mechanical facilities) and equipment. Assuming one shift per day operating at 90% capacity, the total (fixed and variable) cost per pound of meat processed would be approximately \$1.32 per pound. The revenue associated with such a plant is estimated to be \$1.35 per pound, leaving a net return of \$0.03 per pound of processed meat, which would return approximately \$1,000,000 per year at this operating capacity. Profitability is sensitive to the cost of the animals live, the ability to keep the plant operating at 90% capacity or better, and the price of processed meat.

THE FEASIBILITY OF CONSTRUCTING AND OPERATING A CULL COW SLAUGHTER FACILITY IN UTAH

(Dale T. Smith & Sons Plant)

Introduction

Utah has had a long history of cattle production, primarily cow-calf production due to the state's natural resource base. In addition to the cow-calf operations, some cattle feeding exists, as does cattle slaughter. The fattening activity is dispersed throughout the state, though it mostly occurs in areas of excess feedstuff production. Cattle slaughter facilities are also scattered throughout the state, though larger commercial facilities are limited. The largest plant is located in northern Utah and the second largest plant is located near Salt Lake City, Utah.

The northern plant has gradually increased its slaughter capacity to the point that it can slaughter up to 2,000 head per day. The Dale T. Smith and Sons plant can slaughter approximately 120 head per day. (Most other slaughter facilities are limited to no more than 24 head per day.) There has been some concern regarding the location of the Smith operation as urban pressures increase and land near the plant becomes more valuable. Due to this increasing urban pressure, plus a desire to become more efficient in terms of size, this study was undertaken to examine the possibility of moving and expanding operation to provide more added value to Utah's cattle industry.

Given the labor and tax benefits that could occur in many rural communities, there are a number of locations which would find a plant siting beneficial. Several specific sites were included in the analysis including (a) Delta in Millard County, (b) Brigham City, Box Elder County, and (c) the Uintah Basin.

In the analysis which follows, several specific topics are covered. First, marketing zones are defined from which the available supply and demand of cull cattle are discussed. Second, estimates of supply are made. In an analysis of "processing" or "market" feasibility, supply and demand considerations become paramount in determining whether a firm can acquire a profit in the long run. Third, fixed costs are considered, followed by operating costs. Fourth, meat and by-product revenues are estimated. Finally, conclusions are drawn with respect to the proposed plant siting.

Study Zones

In an attempt to identify the possible supply of cull cows, potential supply zones were identified. Typically, cattle moved to a slaughter operation are drawn from within a 300-500 mile radius surrounding the plant. It was assumed that such a radius would be consistent for the type of operation considered in this study as well.

Potential supply zones were identified that correspond to areas within each of the counties identified above. The potential market area for each site was determined by "drawing" a 300 and 500 mile boundary around each site. Obviously, the boundaries overlapped other sites given the location of each site.

Each zone included counties from within Utah, as well as counties from states surrounding Utah.

Potential Supply

There is a generally shared view in the livestock industry that packers should be located where the livestock are available. Having cattle close to the plant is important to keep down transportation and other costs. Some packers have resorted to a feed yard situation to make assurances that the cattle numbers are sufficient to meet plant demands.

As noted above, the number of cull cows must be estimated since separate records are not kept on cull cow slaughter either on a county- or state-wide basis. In order to obtain a range on the available supply, four scenarios were examined. Each scenario is explained below.

A plant capable of processing 400 head per day (or shift) was modeled. Assuming that such a plant operates at 90% of capacity. If only one shift is operated and 260 operating days per year is assumed, this would imply a needed supply of over 93,000 head of cull cattle. (If two shifts were operated per day and achieved 85% capacity operation, 176,800 head would be required.) Hence, available supply should be at least 93,600 head up to 176,800 head.

Scenario I

The *National Livestock Slaughter Summary* has the cattle slaughter broken down by category (steers, heifers, mature cows, bulls, stags, etc.) over 10 regions. Regions six, eight, nine, and ten contained states deemed to be of interest to the present study. Total cattle inventory numbers for Utah and surrounding states are shown in Table 1. In order to determine the number of cull cows available within these areas, the regional slaughter numbers were allocated according to each state's (and county's) cow inventory numbers. For example, since Utah's share of the total regional cattle inventory was 11.8% and the total number of cull cows (plus stags and bulls) slaughtered were 434,149 animals, Utah's available supply of slaughter cull cows was determined by taking that 11.8% times the total 434,149 animals slaughtered.

Scenario II

This scenario is based on an estimate of cow replacement rates as published in the various state agricultural statistics publications. For instance, the *Utah Agricultural Statistics* separates replacement heifers over 500 pounds into beef cows and milk cows. Beef cow replacements for 1994 were projected to be 69,000 head. Milk or dairy cow replacements were projected to be 45,000 head. See Table 2 for totals of cull cows for Utah and surrounding states.

Table 1. Estimated Cull Cow Slaughter Based on *National Livestock Slaughter Summary* data

STATE	INVENTORY	SHARE	SLAUGHTERED COWS
UTAH	850,000	11.8 %	51,230
NEVADA	480,000	6.7 %	29,088
IDAHO	1,680,000	23.3 %	101,157
WYOMING	1,350,000	18.7 %	81,186
COLORADO	2,850,000	39.5 %	171,488
TOTAL	7,210,000	100 %	434,149

Table 2. Estimated Cull Cow Slaughter Based on Stated Cow Replacement Rates

STATE	CULL COWS		
	BEEF	DAIRY	TOTAL
UTAH	69,000	45,000	114,000
NEVADA	41,000	6,000	47,000
IDAHO	100,000	95,000	195,000
WYOMING	175,000	1,000	176,000
COLORADO	150,000	40,000	190,000
TOTAL	535,000	187,000	722,000

Scenario III

Scenario III was based on the estimated regional slaughter mix. The results reflect a slaughter mix of 21.4% for cull cows and 78.6% for steer, heifer, and bulls combined. Table 3 summarizes the estimated regional cull cow mix using this approach.

Scenario IV

Scenario IV was based on actual cull rates as given by producers in the three study counties.

Two dairies and one beef operation were contacted in Box Elder County. The first dairy planned an average three year life span for his cows. He worked on a 30 to 33% replacement rate. The second dairyman worked on a 20% cull rate, primarily because he was expanding his herd size. The beef rancher culled an average between 10 to 15%.

Table 3. Estimated Cull Cow Numbers by Regional Slaughter Mix

STATE	% OF STATE SLAUGHTER MIX	CULL COWS
UTAH	21.4	46,651
NEVADA	21.4	26,488
IDAHO	21.4	92,115
WYOMING	21.4	73,929
COLORADO	21.4	156,161
TOTAL	21.4	395,344

Two beef producers from Millard County were contacted. Once again, one was in an expansion phase and he had only culled 10 cows from a 160 cow herd, resulting in a cull rate of 6.25%. The second producer culled 14 head from a 135 cow herd for a 10% cull rate.

Three beef and one dairy operators were contacted from Uintah County. The first beef operator culled 60 to 70 head from his 300 cow herd, resulting in a cull rate of between 20 and 23%. The next producer contacted ran both dairy and beef cattle. His 302 head dairy herd operated on a 22% cull rate, and his beef operation was based on a cull rate of 10 to 12%. The last producer contacted culled his herd at between a 8.5% and 10.6% rate.

These percentages were used in determining an average cull rate for the two major cull cow groups, i.e., beef cows and dairy cows. The average used for beef cow herds was 15%, whereas the average used for dairy herds was 35%. Table 4 represents estimated cull cow replacements from an assortment of Utah cattle herds.

Table 4. Estimated Cull Cows Numbers Based on Producer Cull Rates

STATE	CULL COWS		
	BEEF	DAIRY	TOTAL
UTAH	51,000	28,000	79,000
NEVADA	34,500	7,000	41,500
IDAHO	75,300	67,550	142,850
WYOMING	112,950	2,450	115,400
COLORADO	123,000	28,000	151,000
TOTAL	396,750	133,000	529,750

Summary

Tables 5 through 9 summarize the results for the four scenarios examined as part of this study for Utah and each of the surrounding states. It can be seen that regardless of which method is used to estimate the number of cull cows available for slaughter, there would be sufficient numbers of animals for the expanded output of the proposed plant.

It is clear that there are sufficient cull livestock to supply the needs of either a 400 head per day plant or a 800 head per day plant.

Economic Feasibility

Data related to project costs and revenues are presented in this section. Cost considerations include fixed costs and variable costs. Revenue considerations include meat, plus all other revenues associated with the by-products of slaughtered animals.

Fixed Costs

Fixed costs include plant equipment, waste disposal system, property taxes, insurance, and management costs.

The equipment list and schematic for the kill floor was provided by KOCH enterprises, a leading producer of meat slaughter and handling equipment. The general equipment list contains articles in the kill floor only. Table 10 contains the listing of equipment for the kill floor and the price associated with each item.

Table 5. Summary Comparison of Alternative Scenarios—Utah

State/County	I	II	III	IV
UTAH				
BOX ELDER	4,559	10,146	4,152	7,025
CACHE	5,789	12,882	5,272	8,900
DUCHESNE	3,740	8,322	3,406	5,745
MILLARD	2,562	5,700	2,333	3,900
UTAH	3,637	8,094	3,312	5,565
SEVIER	2,305	4,674	1,913	3,490
UINTAH	2,613	5,814	2,379	3,925
RICH	2,869	6,384	2,612	4,395
SANPETE	2,766	6,156	2,519	4,270
BEAVER	1,948	4,332	1,773	3,000
WEBER	2,254	5,016	2,053	3,500
SAN JUAN	1,486	3,306	1,353	2,280
EMERY	1,332	2,964	1,213	2,070
IRON	1,230	2,736	1,120	1,885
WASHINGTON	973	2,166	886	1,470
SUMMIT	1,281	2,850	1,166	2,010
WAYNE	1,127	2,508	1,026	1,680
GARFIELD	973	2,166	886	1,500
DAVIS	871	1,938	793	1,365
TOOELE	973	2,166	886	1,515
SALT LAKE	1,178	2,622	1,073	1,795
JUAB	717	1,596	653	1,075
KANE	512	1,140	467	825
PIUTE	820	1,824	746	1,270
CARBON	717	1,596	653	1,140
WASATCH	820	1,824	746	1,285
MORGAN	717	1,596	653	1,025
GRAND	205	456	187	300
DAGGETT	256	570	233	375
TOTALS	51,230	113,544	46,464	78,580

Table 6. Summary Comparison of Alternative Scenarios—Nevada Adjacent Counties

State/County	I	II	III	IV
NEVADA				
Elko	8930	14429	8132	12723
White Pine	1280	2068	1165	1824
Lincoln	785	1269	715	1125
Totals	10995	17766	10012	15672

Table 7. Summary Comparison of Alternative Scenarios—Idaho Counties

State/County	I	II	III	IV
IDAHO				
CASSIA	5665	10920	5158	7975
GOODING	11026	21255	10041	15575
TWIN FALLS	8295	15990	7553	11700
JEROME	9003	17355	8198	12750
BINGHAM	4856	9360	4422	6990
JEFFERSON	2630	5070	2395	3660
BONNEVILLE	1922	3705	1750	2695
FRANKLIN	4046	7800	3685	5700
MINIDOKA	1821	3510	1658	2575
BEAR LAKE	2124	4095	1934	3020
LINCOLN	2327	4485	2119	3275
POWER	1012	1950	921	1370
BLAINE	1214	2340	1105	1675
ONEIDA	1416	2730	1290	2040
MADISON	1214	2340	1105	1680
CARIBOU	1416	2730	1290	2025
BUTTE	1113	2145	1013	1590
BANNOCK	1214	2340	1105	1725
FREMONT	1012	1950	921	1430
CLARK	607	1170	553	900
TETON	1012	1950	921	1420
TOTALS	64945	125190	59137	91770

Table 8. Summary Comparison of Alternative Scenarios—Wyoming Counties

State/County	I	II	III	IV
WYOMING				
CARBON	7307	15840	6654	10350
FREMONT	5358	11616	4879	7560
SUBLETTE	3897	8448	3549	5550
LINCOLN	4140	8976	3770	5840
UINTA	3085	6688	2809	4403
SWEETWATER	1137	2464	1035	1650
TETON	731	1584	665	1085
TOTALS	25655	55616	23361	36438

Table 9. Summary Comparison of Alternative Scenarios—Colorado Counties

State/County	I	II	III	IV
COLORADO				
MOFFAT	2744	3040	2499	2446
ROUTT	2572	2850	2342	2335
RIO BLANCO	8574	9500	7808	7515
GARFIELD	3258	3610	2967	2862
MESA	5316	5890	4841	4678
DELTA	4973	5510	4529	4367
MONTROSE	4802	5320	4373	4303
TOTALS	32239	35720	29359	28506

Table 10. Kill Floor Equipment Listing

ITEM	PRICE	ITEM	PRICE
Knocking Door	\$4300.00	Saw Sterilizer	\$120.00
Stunner	\$5900.00	Head Flush Cabinet	\$1200.00
Automatic Lander	\$2900.00	Head Inspection Truck	\$1100.00
Drum Hoist	\$6250.00	Head Work Table	\$1200.00
Shackel Lowerator	\$2400.00	Evisceratind Dropper Spreader	\$5400.00
Shackel 150 @ 10	\$1500.00	Pauch Truck	\$1100.00
Lavortory	\$417.00	Carcass Spreader	\$1950.00
Blood & Water Drain	\$200.00	Splitting Shield	\$1000.00.
Air Leg Cut-Off & Dehorning Saw	\$3618.00	Splitting Saw W/Balancer	\$11112.00
Bleeding Rail	\$1200.00	Elevating Splitting Platform	\$3450.00
First Leg Transfer	\$5400.00	Saw Sterilizer	\$120.00
2nd Leg Transfer	\$4200.00	Trim Platform	\$3450.00
High Platform For Transfer	\$1800.00	Inspection Platform	\$3450.00
Siding Platform	\$3450.00	Rail 2.59/ft.	
Air Dehider	\$1200.00	Hangers 6.50 ft.	
Leg & Rumper	\$3400.00	Trolley Stop .95 each @ 6	\$570.00
Hide Puller	\$24950.00	Track Scale	\$4400.00
Platform	\$6800.00	Wash Platform	\$3450.00
Brisket Saw W/Balancer	\$3950.00	Beef Wash Pump	\$1200.00
Pan Truck 4 @ \$750.00	\$3000.00	Pluck Wash & Trim Table	\$1200.00
Trolley Dolly 8 @ \$575.00	\$4600.00	Sterilizer	\$120.00
Trolley 800 @ \$795.00	\$6360.00	Drums 200 @ 30.00	\$6000.00
Platform	\$3450.00	Total	\$169,051.00

However, the cost estimate for the boning/fabrication floor is based on the cost associated with a typical fabrication floor since it was not possible to identify the specific layout. The cost of the equipment for the fabrication floor depends on a number of different factors, including the exact type of fabrication the plant will be involved with. The largest equipment expense is the deboning conveyors, but the setup basically has two options: (1) an eleven by fifty foot table or (2) two eleven by twenty-five foot tables. Both setups have the same characteristics and are typically costed on a per foot basis. Each table layout is based on a \$2,500 per foot charge. It also assumed that each person can break down 1/5 to 2.0 beef per hour. Each conveyor has 12 stations and includes conveyor slots for fat and lean meat running to grinders. The two conveyor

layout was selected in order that front and hind quarters could be broken down on separate tables. For the size of operation envisioned in this study, turn key cost estimates ranged from \$1,250,000 to \$2,000,000, with an average \$1,625,000. Once the specific type of cuts are identified, a more specific cost estimate can be determined.

The total plant equipment cost is estimated to be:

•Kill Floor	=	\$169,051.00
•Fabrication Floor	=	<u>\$1,625,000.00</u>
•Total Equipment Cost	=	\$1,794,051.00

Depreciation: Using straight-line depreciation:

• assets basis	=	1,794,051.00
• useful life	=	10 years
• salvage value	=	1,345,538.00 ¹
• depreciable basis	=	448,513.00 ²
• annual depreciation	=	44,851.30 ³
• accumulated depreciation	=	448,513.00
• book value (end of 10th year)	=	1,345,538.00 ⁴

Obviously, the processing plant represents the largest initial investment of the project. A breakdown of each component of the initial plant setup is given. Each component is amortized over a 20 year period at 8%.

¹Based on the equipment losing 1/4 of the value over 10 years.

²Asset basis - salvage value.

³Depreciable basis ÷ useful life.

⁴Assets basis - accumulated depreciation.

EXPENDITURE	AMOUNT
1. Land (100 acres @ 100/acre)	\$10,000
2. Building, includes kill floor and boning room	\$1,766,690
3. Mechanical Work (heating, plumbing, etc)	\$1,000,800
4. Electrical	\$695,000
5. Equipment	\$1,794,051
6. Refrigeration	\$865,970
7. Miscellaneous Equipment	\$269,660
8. Site-working and Paving	\$41,700
9. Sewage Hook-up	\$18,070
10. Water Hook-up and Storage	\$44,480
11. Engineering	\$133,440
Subtotal	\$6,639,861
Interest During ^{Construction} Year 1	\$265,594
Year 2	\$265,594
Contingency	\$663,986
Soliciting Investment	\$264,100
Construction Supervision	\$150,120
Grand Total	\$8,249,255

^aAssuming 2 year construction period at 8% per year.

EXPENDITURE	AMOUNT	AMORTIZED ANNUAL ^a
1. Land (100 acres @ 100/acre)	\$10,000	\$1087.32
2. Building, includes kill floor and boning room	\$1,766,690	\$192,104.90
3. Mechanical Work (heating, plumbing, etc)	\$1,000,800	\$108,824.17
4. Electrical	\$695,000	\$86,343.14
5. Equipment	\$1,794,051	\$195,080.00
6. Refrigeration	\$865,970	\$94,163.00
7. Miscellaneous Equipment	\$269,660	\$29,322.00
8. Site-working and Paving	\$41,700	\$4,534.00
9. Sewage Hook-up	\$18,070	\$1,964.82
10. Water Hook-up and Storage	\$44,480	\$4,836.65
11. Engineering	\$133,440	\$14,509.95
Subtotal	\$6,639,861	\$732,769.95
Interest During ^{Construction}		
Year 1	\$265,594	
Year 2	\$265,594	\$57,759.91
Contingency	\$663,986	\$72,199.82
Soliciting Investment	\$264,100	\$28,171.52
Construction Supervision	\$150,120	\$16,323.58
Grand Total	\$8,249,255	\$907,224.78

^aAmortized a 8% interest over a 20 year period.

Estimates for the other fixed costs include:

Property

Taxes For the Millard County site, the property tax obligation is determined by multiplying the tax rate time 80 percent of the assessed market value. Land that might be used for the plant site could be obtained for approximately \$100 per acre. For 100 acres this is \$10,000 @ 80% is \$8,000.00 * .014644 = \$117.15

Insurance: Cost should range from 0.75/1000 – 1.00/1000 on machinery and buildings, for approximately \$5,000 per year.

Management

Cost: A 320 hd/per day kill is estimated to cost approximately \$306,000, which is 33% more than that paid for a 150 head per day plant.

Variable Costs

Variable costs include power, labor, etc.

Cost item	150 hd/per day ^b	320 hd/per day ^c	Cost per pound ^d
Utility Cost	\$28.75 per hour	\$38.32	\$.002
Combo Bins	9.00 per bin	9.00 per bin	\$.03
Processing Labor	\$475.00 per hour	\$633.00 per hour	\$.0344
Water	\$3.33 per hour	\$4.42 per hour	\$.00024
Cull Cows	*****	*****	\$.41

^aNeed to assume the difference between a 150 hd/per day operation and 320 - 350 hd/per day is about a 1/3 more.

^bThis is "turn-key" figure from a conversation with Dale Smith of Dale Smith Packing.

^cThe desired production level is 400 hd/per day; 320 represent the plant at 80% capacity.

^dAt 80% capacity the should produce 129,043 pds boneless meat/day or 14,338 pds/per hour @ 9 hour day.

Feasibility

Revenue

The revenue side of the packing business comprises the following revenue producing components of the animal:

- carcass
 - boneless meat from front quarter
 - boneless meat from hind quarter
 - bone for bonemeal
 - blood for bloodmeal
 - edible and inedible tallow

- hide

- offal
 - beef tongue
 - cheek meat
 - oxtails
 - beef heart
 - kidneys
 - liver
 - lips
 - tripe (stomach lining)
 - sweet breads
 - feet

A 47% dress-out was used to figure the carcass weight. So, for a 1100 pound animal we have 517 pounds of carcass weight. The USDA requirements⁵ show a 500-600 pound carcass should "bone-out" with 250-300 pounds per side. Each side should have 104-125 pounds per front-quarter and 90-108 pounds per hind-quarter. The front quarter bones-out at 42% and hind at 36% with 22% as bone for bone-meal.

For a 517 pound carcass we have
boneless front-quarter

first front	108.57 pounds
second front	108.57 pounds
total front quarter	217.14 pounds

⁵USDA (1988) *Institutional Meat Purchase Specification For Fresh Beef* Agricultural Marketing Service; USDA, Washington, D.C.

boneless hind-quarter	
first hind	93.06 pounds
second hind	93.06 pounds
total hind quarter	186.12 pounds

bones	
first side	56.87 pounds
second side	56.87 pounds
total bones	113.74 pounds

Revenue from the carcass is:

Front Quarter	217.14 pounds * 1.10 ⁶ per pound = \$238.85
Hind Quarter	186.12 pounds * 1.10 per pound = \$204.73

Total boneless meat revenue = \$443.58

Bone for bonemeal	113.74 pounds * .09 ⁷ per pound = \$10.24
-------------------	--

Total bonemeal revenue = \$10.24

Total revenue from carcass = \$453.82/animal

The price per pound is slightly higher than the national average⁸ as shown in Figure 1

⁶ The 1.10 figure is a turn-key figure from Dale Smith and Sons Draper Utah.

⁷ Based on \$163.80/ton from *Livestock Market News* week ended December 24, 1994

⁸ Obtained from *Cattle-Fax* week ending March 30, 1995

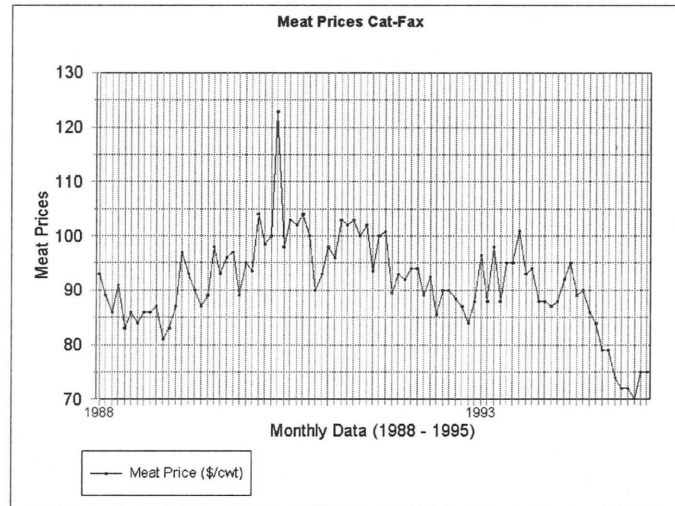


FIGURE 1. NATIONAL MEAT PRICES

Because of the variability of pounds per animal for offal, including speciality meats listed above, the hide and offal revenue is figured from a average composite price. The 47% dress-out leaves 53% of the animal for hide and offal. On a 1100 pound animal this is 583 pounds. So the revenue from hide and offal is 583 pounds * .08648 = \$50.41, where the data for hide and offal is shown in Figure 2.

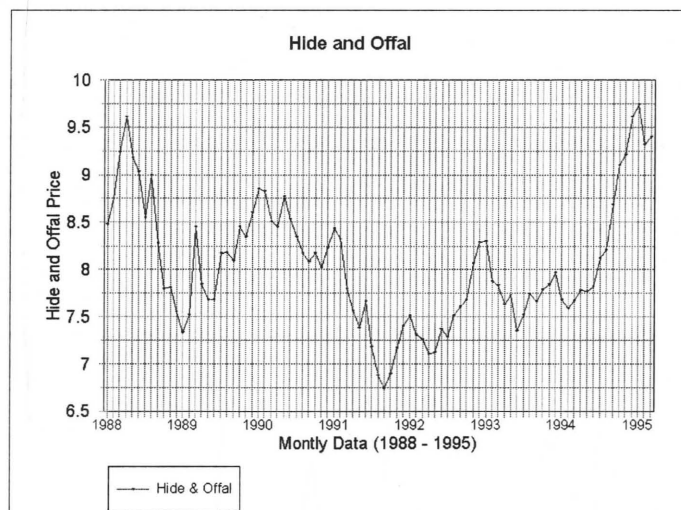


FIGURE 2. HIDE AND OFFAL PRICES

For annual revenue we have:

\$453.82 (carcass revenue) * projected per head @ day kill of 320 = \$145,222.00

then, carcass revenue is \$145,222 * 12 = \$1,742,664.00

\$50.41 (hide and offal revenue) * projected per head @ day kill of 320 = \$16,131.20

Total annual revenue⁹ is \$1,936,243.

⁹ The blood-meal revenue is not part of this total revenue figure because of unavailable data.

Table . Costs for a 400 Head Per Day Cull Cow Slaughter and Fabrication Plant.

Item	Total	Annualized
Land	300,000	28,104
Building	1,802,837	168,888
Mechanical Work	1,100,800	103,122
Electrical	695,000	65,107
Equipment	2,300,000	215,461
Refrigeration	865,970	81,123
Misc. Equipment	270,000	25,293
Site-work/Paving	42,000	3,935
Holding Pens/Equipment	140,000	13,115
Sewage Hook-up	18,000	1,686
Water Hook-up	45,000	4,216
Engineering	135,000	12,647
	7,714,607	722,695
Interest During Construction		
Year 1	308,584	28,908
Year 2	333,271	31,220
Contingency	771,461	72,269
Investment Solicitation	0	0
Construction Supervision	200,000	18,736
Grand Total	9,327,923	873,828
PUC/400 Head/Day		0.373
PUC/800 Head/Day		0.192
Depreciation		
Building	1,802,837	
Mechanical Work	1,000,800	
Electrical	695,000	
Refrigeration	580,000	
Misc. Equipment	270,000	
Holding Pens/Equipment	140,000	
	2,917,614	
Straight Line (25 Years)	116,705	116,705
Equipment	2,300,000	
	575,000	
Straight Line (10 years)	57,500	57,500

Management		310,000
Insurance		5,218
Property Tax		112,973
Total of All Annualized Fixed Costs		1,476,223
Fixed Cost/360 Head Per Day		0.630865
Fixed Cost/700 Head Per Day		0.324445
Fixed Cost/Pound Meat (360)		0.0019
Fixed Cost/Pound Meat (700)		0.0010