

## Staff Reports

Meeting Date: September 20, 2024

To: Board of Directors  
 From: Accounting Manager, Garth Gregson  
 Approved by: General Manager, Felipe Melchor

**Subject: August 2024 Financial Review**

## Financial & Operations Review August 2024

	August	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Bud
Tipping Fees Revenue	\$3,406,172	\$3,673,288	(\$267,116)	\$6,793,807	\$7,346,575	(\$552,768)
Other Operating Revenue	1,323,087	1,152,945	170,142	2,433,117	2,305,890	127,227
* Total Operating Revenues *	4,729,259	4,826,233	(96,974)	9,226,924	9,652,466	(425,542)
* Operating Expenses *						
Employment Expenses	1,648,858	1,749,441	(100,583)	3,410,251	3,498,883	(88,631)
Non-Employment Expenses:	2,430,466	2,339,137	91,329	4,471,828	4,678,273	(206,446)
* Total Operating Expenses *	4,079,324	4,088,578	(9,254)	7,882,079	8,177,156	(295,077)
** Operating Income **	649,935	737,655	(87,720)	1,344,845	1,475,310	(130,465)
* Nonoperating Revenues (Expenses) *	44,303	(6,917)	51,220	103,730	(13,835)	117,565
Net Income/(Loss)	\$694,238	\$730,738	(\$36,500)	\$1,448,575	\$1,461,475	(\$12,900)

### Month

- Total revenue is \$4.73 million and is \$97K under budget.
- Tonnage received in August is 74.6K tons.
- Cost of employment is \$1.65 million compared to budget of \$1.76 million.
- Non-employment operating expenses are \$2.43 million compared to budget of \$2.34 million.
- Net income for the month is \$694K compared to budgeted net income of \$731K.

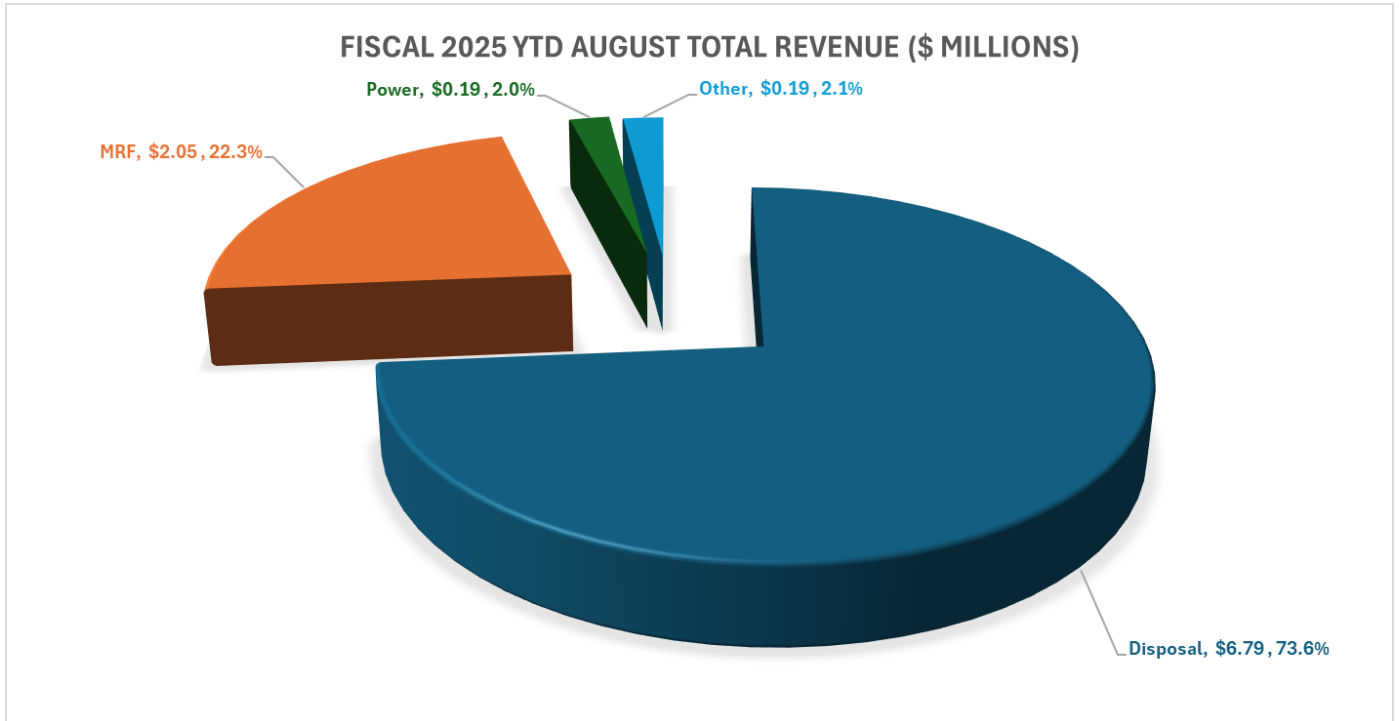
### Year to Date

- Tip fee revenue for the year is \$6.79 million and is \$553K below budget and \$186K higher than last year.
- Tonnage received year to date 150.2K tons and compared to 174.9K tons received in Fiscal 2024.
- The rolling 12 month diversion rate for the MRF is 62.3% which is the same as the prior month.
- Total other operating revenue year to date is \$2.43 million and is \$127K over and \$93K higher than last year.
- A summary of the MRF YTD revenue and direct expenses are.

	YTD August 2024	YTD Budget	FY B/(W) Budget
Product revenue	\$820,985	\$703,633	\$117,352
Processing fees	407,798	388,680	19,118
CRV rebates	824,705	723,523	101,182
	2,053,488	1,815,836	237,653
MRF direct expenses	1,697,953	1,746,864	48,910
MRF contribution margin	\$355,535	\$68,972	\$286,563

- Power revenue is \$189K compared to budget of \$306K and \$410 in Fiscal 2024.
- Cost of employment is \$3.41 million compared to budget of \$3.49 million and \$3.10 million last year.

- Environmental services are \$306K and are \$126K under budget.
- Operating supplies are \$533K and are \$282K over budget.
- Professional services \$98K and are \$232K under budget.
- Recycling services are \$627K and are \$65K under budget.
- Total non-employment expenses are \$4.47 million and are \$206K under budget and \$273K higher than last year.
- Net income for the year to date is \$1.45 million compared to budget of \$1.46 million and \$1.48 million for Fiscal 2024.



### Operating Expense by Department YTD August 2024

Department	Year to Date	YTD Budget	B/(W) Budget YTD	Annual Budget
Administration	1,754,025	1,697,391	56,634	10,165,278
Human Resources	125,533	160,677	(35,144)	953,268
Accounting	174,522	181,513	(6,991)	1,071,750
Engineering	284,308	334,210	(49,902)	1,979,589
Safety & Risk Management	54,778	82,204	(27,426)	486,973
Public Education	153,521	225,805	(72,285)	1,340,929
Household Hazardous Waste	230,260	182,852	47,408	1,083,019
Last Chance Mercantile	-	10,667	(10,667)	64,000
Landfill Gas	726,706	801,926	(75,220)	4,781,312
Organics	540,672	583,333	(42,662)	3,500,000
Maintenance Shop	543,308	567,556	(24,248)	3,364,952
MRF Operations	1,414,294	1,452,140	(37,846)	8,590,513
MRF Maintenance	283,659	294,724	(11,065)	1,744,823
Scales	188,159	202,278	(14,119)	1,195,758
Site & Facilities	1,408,334	1,399,881	8,453	8,332,394
<b>Total</b>	<b>7,882,079</b>	<b>8,177,156</b>	<b>(295,077)</b>	<b>48,654,558</b>

### Fiscal 2025 Capital Spending Through August 2024

	<u>Actual YTD</u>	<u>F25 Budget</u>
Capital improvements	\$ 1,285,541	18,940,000
Equipment	(248,152)	3,197,000
	<u>\$ 1,037,390</u>	<u>\$ 22,137,000</u>

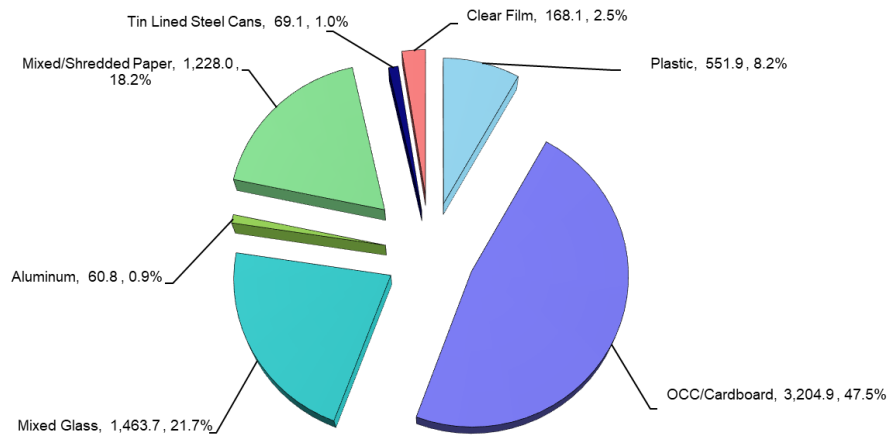
### **Cash Position**

	<u>Jul 1, 2024</u>	<u>Aug 31, 2024</u>	<u>Change</u>
Cash in bank	\$ 19,402,851	\$ 15,191,175	\$ (4,211,676)
Temporary investments	17,373,167	17,552,148	178,981
Restricted funds	6,013,000	6,013,000	-
	<u>\$ 42,789,018</u>	<u>\$ 38,756,323</u>	<u>\$ (4,032,695)</u>

### **12 Month Rolling Average Diversion**

<b>C&amp;D Diversion</b>	<b>60.0%</b>
<b>Single Stream Recycling Diversion</b>	<b>63.8%</b>
<b>Entire MRF Diversion</b>	<b>62.3%</b>

SSR Diverted Materials Fiscal 2025 Tons - YTD August 2024



C&D Diverted Materials Fiscal 2025 Tons - YTD August 2024

