



Meeting Date: November 22, 2024

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

Subject: October 2024 Financial Review

Financial & Operations Review October 2024

	October	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Budget
Tipping Fees Revenue	\$ 3,573,848	\$ 3,673,288	\$ (99,440)	\$ 13,583,791	\$ 14,574,658	\$ (990,867)
Other Operating Revenue	1,327,451	1,152,945	174,506	4,846,432	4,574,589	271,843
* Total Operating Revenues *	4,901,300	4,826,233	75,067	18,430,223	19,149,247	(719,024)
* Operating Expenses *						
Employment Expenses	1,680,141	1,749,441	69,300	6,677,413	6,941,332	263,918
Non-Employment Expenses:	2,411,725	2,339,137	(72,589)	9,062,325	9,356,355	294,029
* Total Operating Expenses *	4,091,867	4,088,578	(3,289)	15,739,739	16,297,686	557,948
** Operating Income **	809,433	737,655	71,778	2,690,484	2,851,560	(161,076)
Non-operating Revenues (Expenses)	40,190	(6,917)	47,108	289,589	(30,902)	320,491
*** Net income ***	\$ 849,623	\$ 730,738	\$ 118,886	\$ 2,980,073	\$ 2,820,658	\$ 159,415

Month

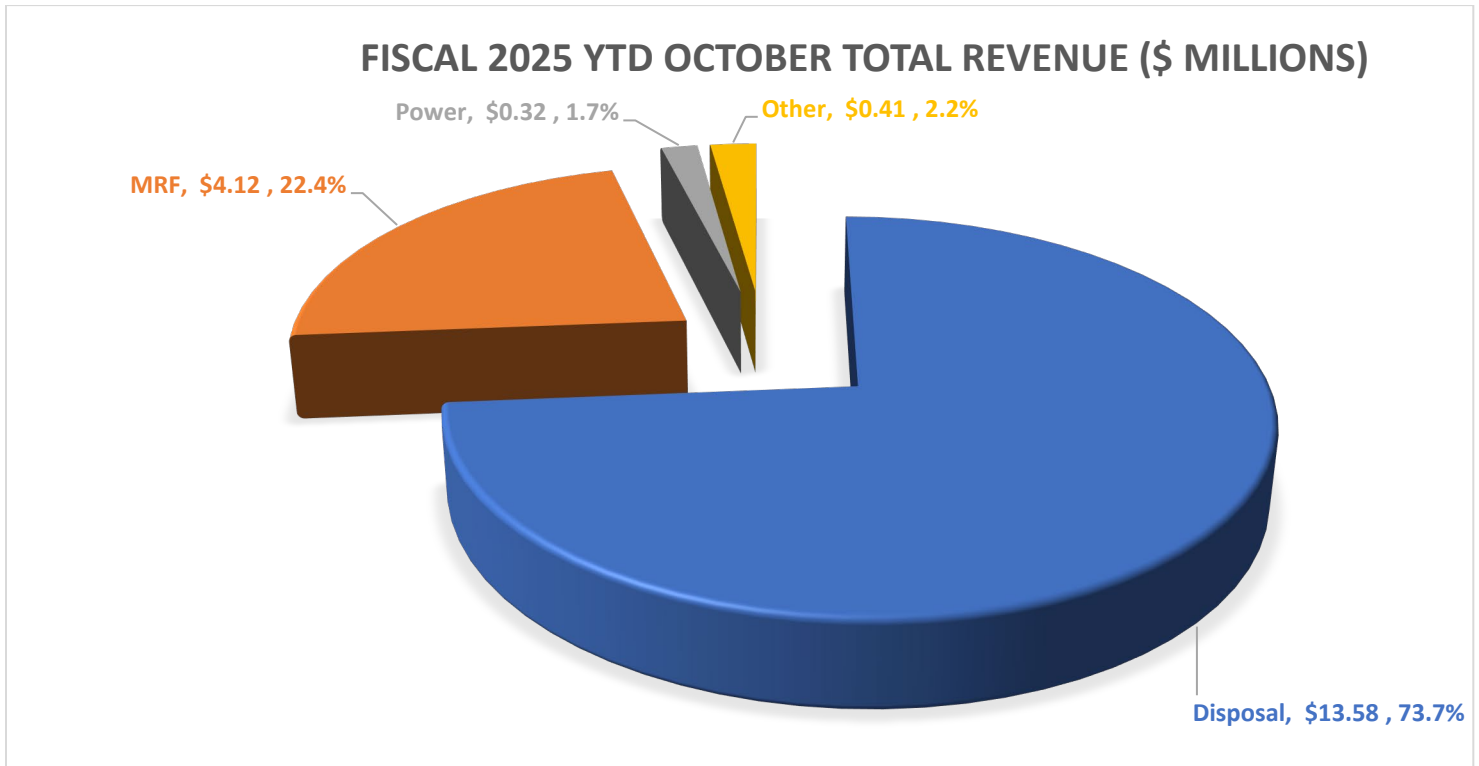
- Total revenue is \$4.90 million and is \$75K over budget. The overage is primarily due to continued higher MRF commodity prices.
- Tonnage received in October is 81.6K tons which is 9.0K tons higher than the prior month.
- Cost of employment is \$1.68 million and is \$69K below the month budget.
- Non-employment operating expenses are \$2.41 million and are \$73K over the month budget.
- Net income for the month is \$850K and is \$119K over budgeted net income of \$731K.

Year to Date

- Tip fee revenue year to date is \$13.6 million and is \$991K or 6.8% below budget and \$386K higher than the same period last year.
- Tonnage received year to date 304.4K tons and compared to 343.3K tons received in Fiscal 2024. The largest difference is a lower amount of ADC received this year compared to last year. 304K tons this year compared to 343.3K tons last year.
- The rolling 12 month diversion rate for the MRF is 62.7% which is 0.5% lower than the 12 month rate from prior month.
- Total other operating revenue year to date is \$4.85 million and is \$272K over budget and \$524K higher than last year.
- MRF revenue YTD is \$4.12 million and is \$519K over budget. MRF direct expenses are \$3.30 million and are \$165K below budget.
- Power revenue is \$319K compared to budget of \$607K. The power revenue shortfall is due to major repairs being incurred.
- Cost of employment is \$6.68 million compared to budget of \$6.94 million.
- Environmental services are \$818K and are \$47K under budget partially due to lower LFG system maintenance costs.
- Operating supplies are \$803K and are \$301K over budget partially due to road maintenance costs.
- Repair and maintenance costs are \$1.05 million and are \$26K under budget.
- Recycling services are \$1.37 million and are \$15K under budget.
- Total non-employment expenses are \$9.06 million and are \$294K under budget and \$504K higher than last year.
- Total operating expenses are \$15.7 million and are \$558K under budget and \$1.03 million higher than the same period last year.
- Net income for the year to date is \$2.13 million compared to budget of \$2.09 million.

Balance Sheet

- Cash consumed in the period July 2024 through October 2024 is \$3.35 million.
- Fixed assets additions year to date are \$3.80 million. Landfill module development is the largest expenditure at \$2.82 million
- Fixed asset disposals year to date are \$536K with a gain on disposal of \$94K.



Operating Expense by Department YTD October 2024

Department	Year to Date	YTD Budget	B/(W) Budget YTD	Annual Budget
Administration	\$ 3,491,500	\$ 3,392,058	\$ (99,441)	\$ 10,165,278
Human Resources	232,932	319,812	86,879	953,268
Accounting	331,859	360,551	28,692	1,071,750
Engineering	566,841	664,753	97,911	1,979,589
Safety & Risk Management	111,048	163,515	52,467	486,973
Communications	293,840	449,624	155,785	1,340,929
Household Hazardous Waste	435,169	363,690	(71,478)	1,083,019
Last Chance Mercantile	518	21,333	20,815	64,000
Landfill Gas	1,554,621	1,601,245	46,625	4,781,312
Organics	1,065,881	1,166,667	100,786	3,500,000
Maintenance Shop	1,031,607	1,129,343	97,735	3,364,952
MRF Operations	2,718,934	2,886,805	167,871	8,590,513
MRF Maintenance	588,922	586,087	(2,835)	1,744,823
Scales	424,439	401,997	(22,442)	1,195,758
Site & Facilities	2,891,627	2,790,206	(101,421)	8,332,394
Total	\$ 15,739,739	\$ 16,297,686	\$ 557,948	\$ 48,654,558

Fiscal 2025 Capital Spending Through October 2024

	<u>Actual YTD</u>	<u>F25 Budget</u>
Capital improvements	\$ 3,252,595	\$ 18,940,000
Equipment	550,392	3,197,000
	<u>\$ 3,802,987</u>	<u>\$ 22,137,000</u>

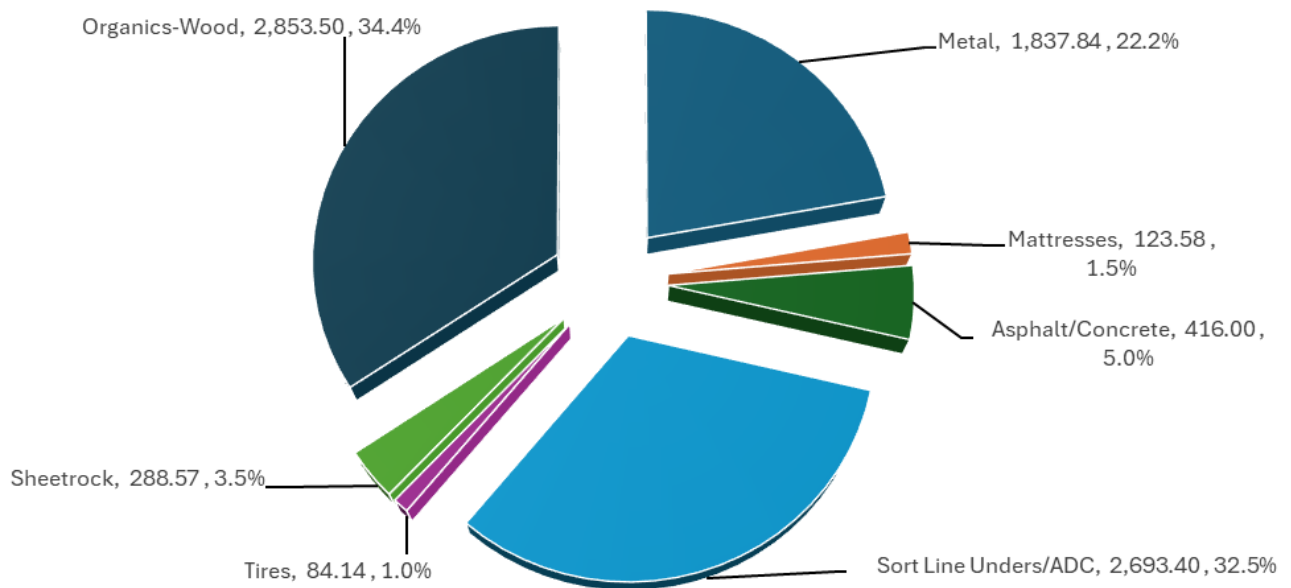
Cash Position

	<u>Jul 1, 2024</u>	<u>Oct 31, 2024</u>	<u>Change</u>
Cash in bank	\$ 19,402,851	\$ 15,592,189	\$ (3,810,662)
Temporary investments	17,373,167	17,832,613	459,446
Restricted funds	6,013,000	6,013,000	-
	<u>\$ 42,789,018</u>	<u>\$ 39,437,802</u>	<u>\$ (3,351,216)</u>

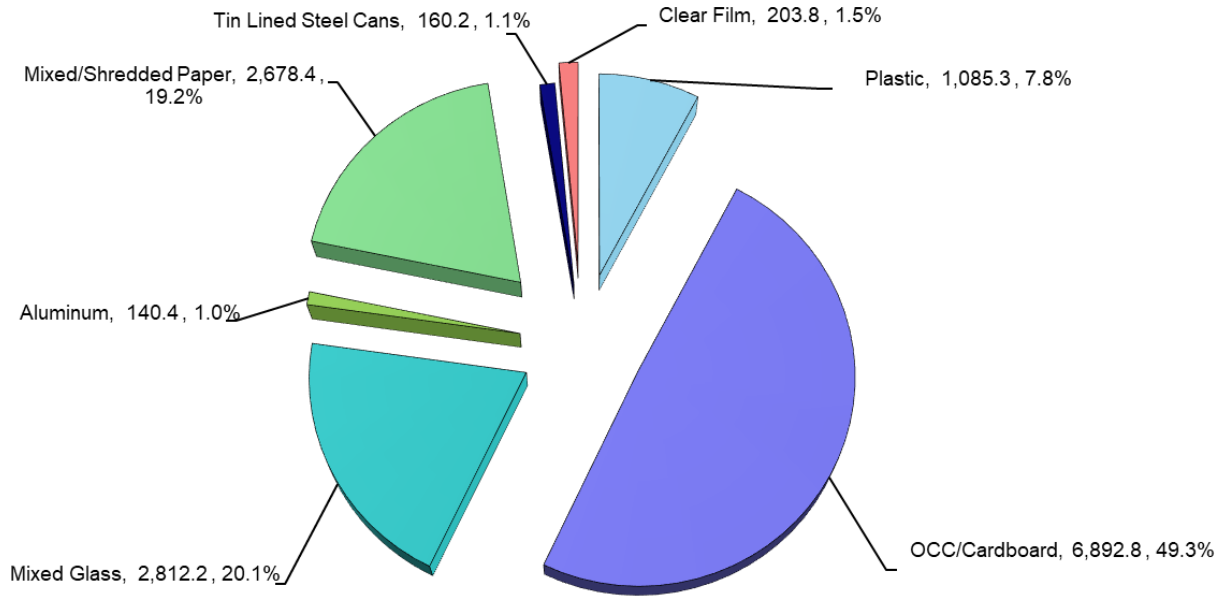
12 Month Rolling Average Diversion-Oct 2024

C&D Diversion	60.1%
Single Stream Recycling Diversion	64.4%
Entire MRF Diversion	62.7%

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



SSR Diverted Materials Fiscal 2025 Tons - YTD October 2024



MSW Received Jan 1997-Oct 2024

