



Meeting Date: January 24, 2024

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

Subject: December 2024 Financial Review

Financial & Operations Review December 2024

	December	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Budget	Annual Budget
Tipping Fees Revenue	3,022,637	3,673,288	(650,651)	19,716,594	21,802,740	(2,086,145)	43,250,000
Power Sales	59,510	152,877	(93,367)	497,004	907,397	(410,394)	1,800,000
MRF Sales & CRV Revenue	782,247	907,918	(125,671)	5,690,063	5,388,932	301,132	10,690,000
Other Operating Revenue	89,878	92,151	(2,273)	622,729	546,959	75,770	1,085,000
* Total Operating Revenues *	3,954,271	4,826,233	(871,961)	26,526,390	28,646,027	(2,119,637)	56,825,000
* Operating Expenses *							
Employment Expenses	1,648,114	1,749,441	101,328	9,996,800	10,383,781	386,980	20,598,260
Non-Employment Expenses:	1,960,496	2,339,137	378,641	13,340,500	14,034,436	693,937	28,056,297
* Total Operating Expenses *	3,608,610	4,088,578	479,968	23,337,300	24,418,217	1,080,917	48,654,558
** Operating Income (Loss) **	345,662	737,655	(391,993)	3,189,090	4,227,810	(1,038,720)	8,170,442
Nonoperating Revenues (Expenses)	23,668	(6,917)	30,586	338,430	(47,970)	386,400	(105,639)
*** Net Income ***	369,330	730,738	(361,408)	3,527,520	4,179,840	(652,320)	8,064,803

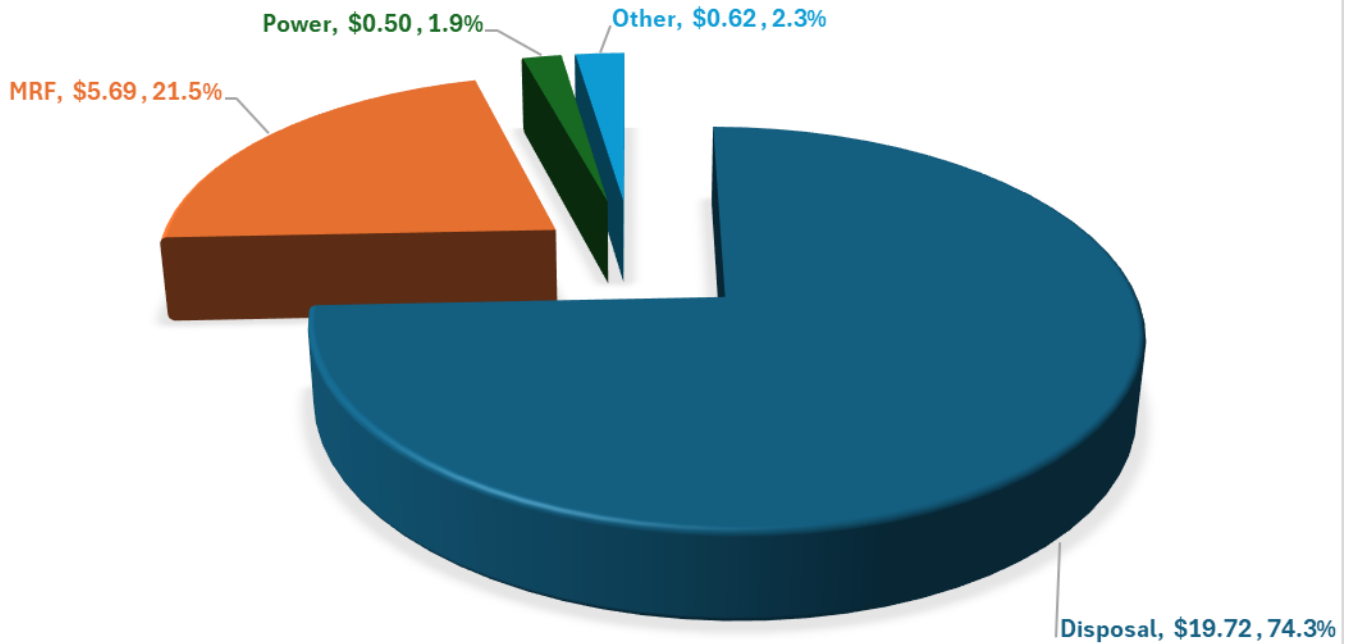
Month

- Total revenue is \$4.00 million and is \$872K under budget. Tip fee revenue is \$651K below budget.
- Tonnage received in December is 60.6K tons which is 6.3K tons lower than the prior month.
- Cost of employment is \$1.65 million and is \$101K below the month budget.
- Non-employment operating expenses are \$1.96 million and \$379K below the month budget.
- Net income for the month is \$369K compared to budgeted net income of \$731K.

Year to Date

- Tip fee revenue for the year to date is \$19.7 million and is \$2.1 million or 9.6% below budget and \$25K lower than last year.
- Tonnage received year to date 432.0K tons and compared to 508.7K tons received in the first six months of Fiscal 2024. MSW is 36.5K tons lower than last year and ADC 38.4K tons lower than last year.
- The rolling 12 month diversion rate for the MRF is 62.8% compared to 62.6% from the prior month.
- Total other operating revenue year to date is \$6.8 million and is \$33K under budget and \$489K higher than last year.
- MRF YTD revenue is \$5.69 million and is \$301K over budget. MRF direct expenses are \$4.72 million and are \$476K below budget.
- Power revenue is \$497K compared to budget of \$907K.
- Cost of employment is \$10.0 million compared to budget of \$10.4 million.
- Environmental services are \$1.1 million and are \$158K under budget.
- Operating supplies are \$1.1 million and are \$305K over budget.
- Recycling services are \$2.05 million and are \$26K under budget.
- Total non-employment operating expenses are \$13.34 million and are \$694K under budget and \$217K higher than last year.
- Net income for the year to date is \$3.53 million compared to budget of \$4.18 million.

FISCAL 2025 YTD DECEMBER TOTAL REVENUE (\$ MILLIONS)



Operating Expense by Department YTD December 2024

Department	Year to Date	YTD Budget	B/(W) Budget YTD	Annual Budget
Administration	\$ 5,181,753	\$ 5,086,725	\$ 95,028	\$ 10,165,278
Human Resources	354,780	478,947	(124,166)	953,268
Accounting	502,719	539,588	(36,870)	1,071,750
Engineering	893,935	995,295	(101,361)	1,979,589
Safety & Risk Management	168,539	244,826	(76,287)	486,973
Communications	425,204	673,444	(248,240)	1,340,929
Household Hazardous Waste	650,623	544,529	106,094	1,083,019
Last Chance Mercantile	675	32,000	(31,325)	64,000
Landfill Gas	2,171,753	2,400,565	(228,812)	4,781,312
Organics	1,802,729	1,750,000	52,729	3,500,000
Maintenance Shop	1,620,368	1,691,129	(70,761)	3,364,952
MRF Operations	3,902,489	4,321,470	(418,980)	8,590,513
MRF Maintenance	820,015	877,451	(57,437)	1,744,823
Scales	625,231	601,717	23,514	1,195,758
Site & Facilities	4,216,487	4,180,531	35,956	8,332,394
	\$ 23,337,300	\$ 24,418,217	\$ (1,080,917)	\$ 48,654,558

Fiscal 2025 Capital Spending Through December 2024

	Actual YTD	F25 Budget
Capital improvements	\$ 6,523,219	\$ 21,190,000
Equipment	1,457,803	4,337,000
	\$ 7,981,021	\$ 25,527,000

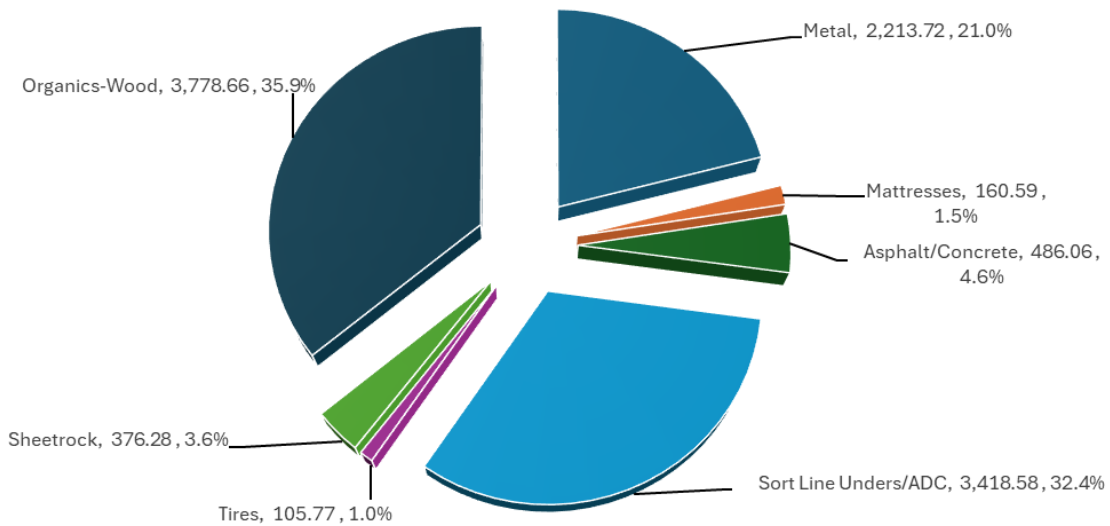
Cash Position

	Jul 1, 2024	Dec 31, 2024	Change
Cash in bank	\$ 19,402,851	\$ 17,175,413	\$ (2,227,439)
Temporary investments	17,373,167	16,541,817	(831,350)
Restricted funds	6,013,000	7,303,796	1,290,796
	<u>\$ 42,789,018</u>	<u>\$ 41,021,026</u>	<u>\$ (1,767,993)</u>

12 Month Rolling Average Diversion

C&D Diversion	61.0%
Single Stream Recycling Diversion	64.0%
Entire MRF Diversion	62.8%

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



SSR Diverted Materials Fiscal 2025 Tons - YTD December 2024

