



Staff Reports

Meeting Date: February 21, 2025

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

Subject: **January 2025 Financial Review**

Financial & Operations Review January 2025

	January	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Budget	Annual Budget
Tipping Fees Revenue	3,629,200	3,673,288	(44,088)	23,345,794	25,476,027	(2,130,233)	43,250,000
Power Sales	77,118	152,877	(75,759)	574,121	1,060,274	(486,153)	1,800,000
MRF Sales & CRV Revenue	1,269,536	907,918	361,618	6,959,599	6,296,849	662,750	10,690,000
Other Operating Revenue	73,783	92,151	(18,368)	696,512	639,110	57,402	1,085,000
* Total Operating Revenues *	5,049,636	4,826,233	223,404	31,576,026	33,472,260	(1,896,234)	56,825,000
* Operating Expenses *							
Employment Expenses	2,229,316	1,749,441	(479,875)	12,226,116	12,133,222	(92,894)	20,598,260
Non-Employment Expenses:	2,357,062	2,339,137	(17,926)	15,697,562	16,373,573	676,011	28,056,297
* Total Operating Expenses *	4,586,378	4,088,578	(497,800)	27,923,678	28,506,795	583,117	48,654,558
** Operating Income (Loss) **	463,258	737,655	(274,397)	3,652,348	4,965,465	(1,313,117)	8,170,442
Nonoperating Revenues (Expenses)	21,860	(6,917)	28,777	360,290	(54,888)	415,177	(105,639)
*** Net Income ***	485,118	730,738	(245,620)	4,012,638	4,910,578	(897,940)	8,064,803

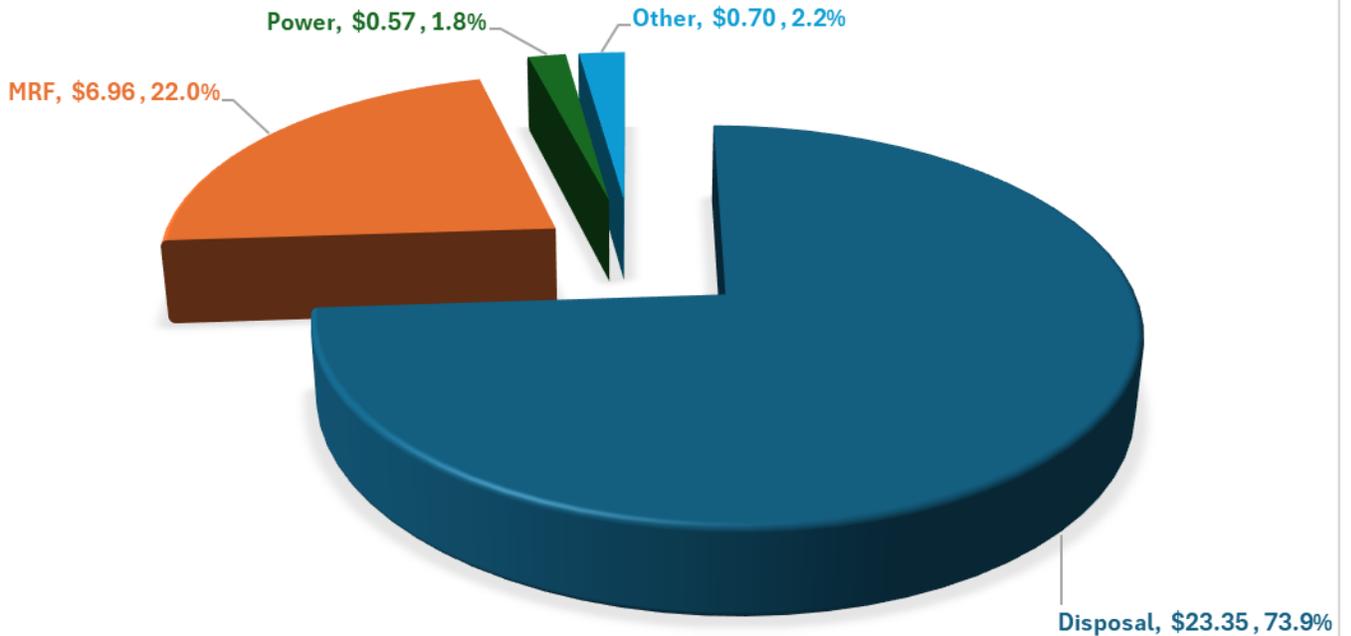
Month

- Total revenue is \$5.04 million and is \$223K over budget. Tip fee revenue is \$44K below budget.
- Tonnage received in January is 79.2K tons which is 18.6K tons higher than the prior month.
- Cost of employment is \$2.2 million and is \$480K over the month budget. The employment cost over spend in January is due to a \$500K discretionary payment made toward the CalPERS unfunded liability. This payment and future discretionary payments will significantly reduce the interest costs of the unfunded liability as it is paid down.
- Non-employment operating expenses are \$2.36 million and are \$17K over the month budget.
- Net income for the month is \$485K compared to budgeted net income of \$731K.

Year to Date

- Tip fee revenue for the year to date is \$23.3 million and is \$2.1 million or 8.4% below budget and \$360K higher than last year.
- Tonnage received year to date 511.3K tons and compared to 595.2K tons received in the same period of Fiscal 2024. MSW received is 281.9K tons compared to 323.6K tons received last year.
- The rolling 12 month diversion rate for the MRF is 63.3% compared to 62.8% from the prior month and 60.7% for the same period last year. C&D diversion has increased significantly to 61.6% from 57.4% one year ago.
- Total other operating revenue year to date is \$8.23 million and is \$234K over budget and \$616K higher than last year.
- MRF YTD revenue is \$7.0 million and is \$663K over budget. MRF direct expenses are \$5.52 million and are \$551K below budget.
- Power revenue is \$574K compared to budget of \$1.06 million and \$971K in the same period last year..
- Cost of employment is \$12.2 million compared to budget of \$12.1 million.
- Total non-employment operating expenses are \$15.70 million and are \$676K under budget and \$338K higher than last year.
- Net income for the year to date is \$4.01 million compared to budget of \$4.91 million and \$4.57 million last year.

FISCAL 2025 YTD JANUARY TOTAL REVENUE (\$ MILLIONS)



Operating Expense by Department YTD January 2025

Department	January 2025	Month Budget	B/(W) Budget		YTD Budget	B/(W) Budget	
			Mon	Year to Date		YTD	Annual Budget
Administration	1,397,042	848,696	(548,347)	6,578,796	5,935,421	(643,375)	10,165,278
Human Resources	56,639	80,338	23,700	411,419	559,285	147,866	953,268
Accounting	91,323	90,757	(566)	594,042	630,345	36,303	1,071,750
Engineering	197,862	167,105	(30,756)	1,091,796	1,162,400	70,604	1,979,589
Safety & Risk Management	26,942	41,102	14,160	195,481	285,928	90,447	486,973
Communications	63,666	112,903	49,237	488,870	786,346	297,476	1,340,929
Household Hazardous Waste	134,719	91,426	(43,293)	785,342	635,955	(149,387)	1,083,019
Last Chance Mercantile	-	5,333	5,333	675	37,333	36,658	64,000
Landfill Gas	364,435	400,963	36,528	2,536,188	2,801,528	265,340	4,781,312
Organics	366,688	291,667	(75,021)	2,169,417	2,041,667	(127,750)	3,500,000
Maintenance Shop	298,388	283,778	(14,610)	1,918,757	1,974,907	56,151	3,364,952
MRF Operations	657,462	726,070	68,608	4,559,952	5,047,540	487,588	8,590,513
MRF Maintenance	140,851	147,362	6,510	960,866	1,024,813	63,947	1,744,823
Scales	130,828	101,139	(29,689)	756,059	702,855	(53,203)	1,195,758
Site & Facilities	659,533	699,940	40,408	4,876,020	4,880,471	4,451	8,332,394
Total	4,586,378	4,088,578	(497,800)	27,923,678	28,506,795	583,117	48,654,558

Fiscal 2025 Capital Spending Through January 2025

	Actual YTD	F25 Budget
Capital improvements	\$ 6,564,948	\$ 21,190,000
Equipment	2,286,997	4,337,000
Total	\$ 8,851,945	\$ 25,527,000

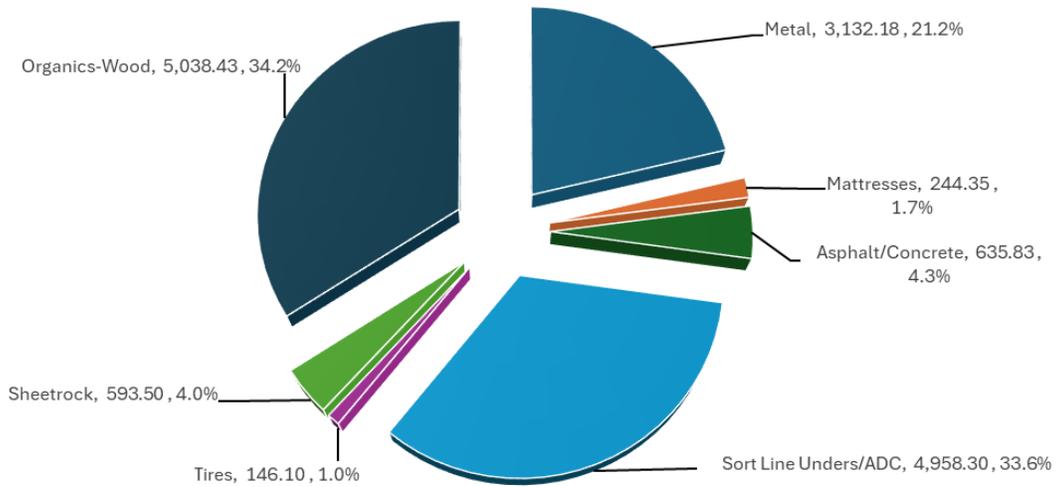
Cash Position

	Jul 1, 2024	Jan 31, 2025	Change
Cash in bank	\$ 19,402,851	\$ 13,856,941	\$ (5,545,910)
Temporary investments	17,373,167	16,820,135	(553,032)
Restricted funds	6,013,000	7,303,796	1,290,796
	<u>\$ 42,789,018</u>	<u>\$ 37,980,872</u>	<u>\$ (4,808,146)</u>

12 Month Rolling Average Diversion

C&D Diversion	61.6%
Single Stream Recycling Diversion	64.5%
Entire MRF Diversion	63.3%

C&D Diverted Materials Fiscal 2025 Tons - YTD January 2025



SSR Diverted Materials Fiscal 2025 Tons - YTD January 2025

