

# MEMO



Meeting Date: March 21, 2025

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

**Subject: February 2025 Financial Review**

## RECOMMENDATION

Receive the February financial results

## BACKGROUND AND DISCUSSION

Below are the financial statements for February 2025 and a summary of the financial highlights for the month of February and year to date February 2025.

## Financial & Operations Review February 2025

	February	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Budget	Annual Budget
Tipping Fees Revenue	2,948,390	3,317,808	(369,418)	26,294,184	28,793,836	(2,499,651)	43,250,000
Power Sales	85,275	138,082	(52,807)	659,397	1,198,356	(538,960)	1,800,000
MRF Sales & CRV Revenue	1,069,039	820,055	248,984	8,028,638	7,116,904	911,734	10,690,000
Other Operating Revenue	83,145	83,233	(88)	779,656	722,343	57,314	1,085,000
* Total Operating Revenues *	4,185,849	4,359,178	(173,329)	35,761,875	37,831,438	(2,069,563)	56,825,000
* Operating Expenses *							
Employment Expenses	1,558,983	1,580,141	(21,157)	13,785,100	13,713,362	71,737	20,598,260
Non-Employment Expenses:	2,329,035	2,338,561	(9,526)	18,026,597	18,712,134	(685,537)	28,056,297
* Total Operating Expenses *	3,888,019	3,918,702	(30,683)	31,811,697	32,425,497	(613,800)	48,654,558
** Operating Income (Loss) **	297,830	440,476	(142,646)	3,950,178	5,405,942	(1,455,763)	8,170,442
Nonoperating Revenues (Expenses)	159,306	(16,616)	175,922	519,595	(71,504)	591,099	(105,639)
*** Net Income ***	457,136	423,860	33,275	4,469,774	5,334,438	(864,664)	8,064,803

### Month

- Total operating revenue is \$4.19 million and is \$173K under budget. Tip fee revenue is \$369K below budget.
- Tonnage received in January is 69.0K tons which is 10.3K tons lower than the prior month.
- Cost of employment is \$1.59 million and is \$21K under the month budget.
- Non-employment operating expenses are \$2.33 million and are \$9K under the month budget.
- Net income for the month is \$457K compared to budgeted net income of \$424K.

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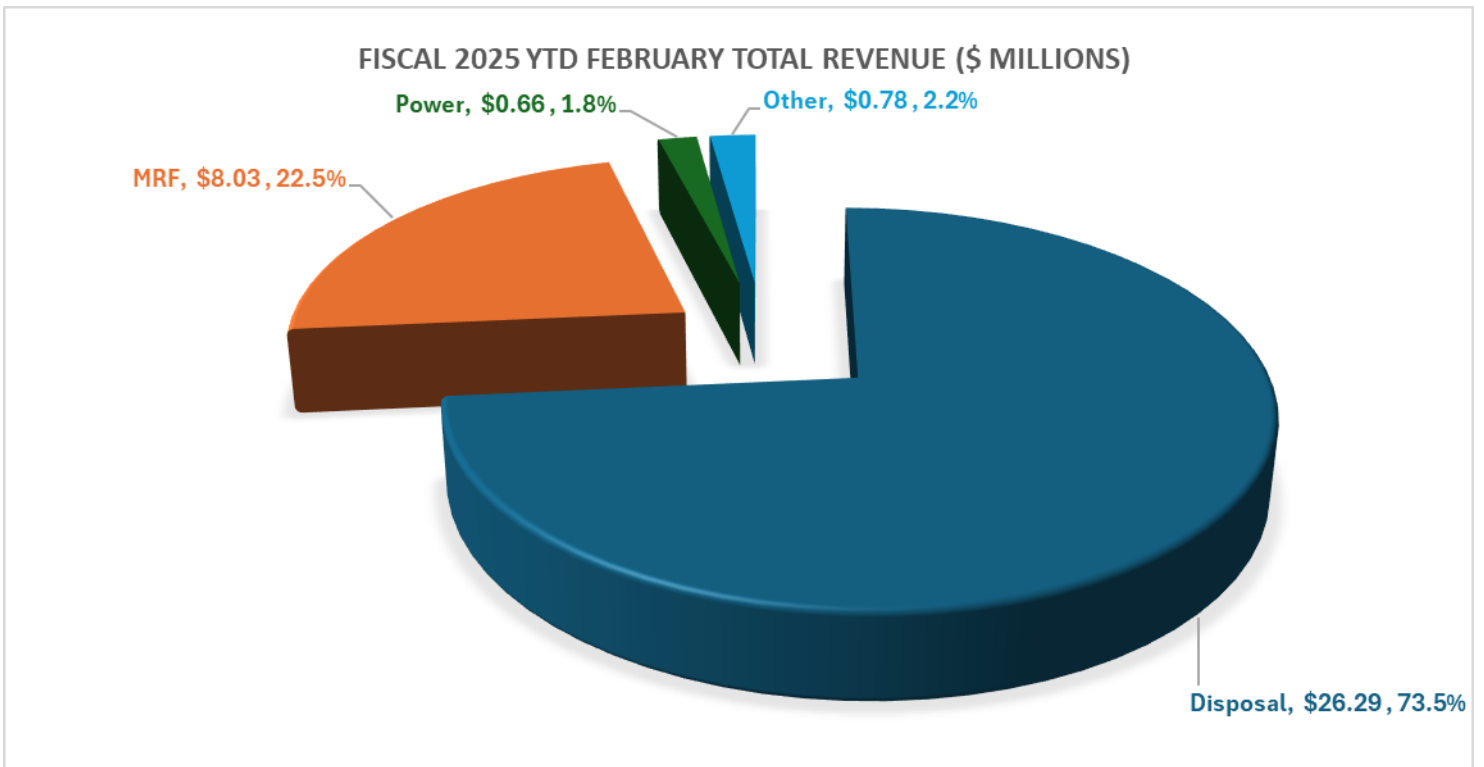
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*Let's not waste this.*

Year to Date

- Tip fee revenue for the year to date is \$26.3 million and is \$2.5 million or 8.7% below budget and \$137K higher than last year.
- Tonnage received year to date 580.3K tons and compared to 673.4K tons received in the same period of Fiscal 2024. MSW received is 321.3K tons compared to 370.3K tons received last year.
- The rolling 12 month diversion rate for the MRF is 65.0% compared to 60.6% for the same period last year.
- Total other operating revenue year to date is \$9.47 million and is \$430K over budget and \$727K higher than last year.
- MRF YTD revenue is \$8.03 million and is \$911K over budget. MRF direct expenses are \$6.30 million and are \$583K below budget.
- Power revenue is \$659K compared to budget of \$1.20 million and \$1.05 million in the same period last year..
- Cost of employment is \$13.8 million compared to budget of \$13.7 million.
- Total non-employment operating expenses are \$18.03 million and are \$685K under budget and \$203K higher than the same period last year.
- Net income for the year to date is \$4.47 million compared to budget of \$5.33 million and \$5.01 million in the same periods last year.



**Operating Expense by Department YTD February 2025**

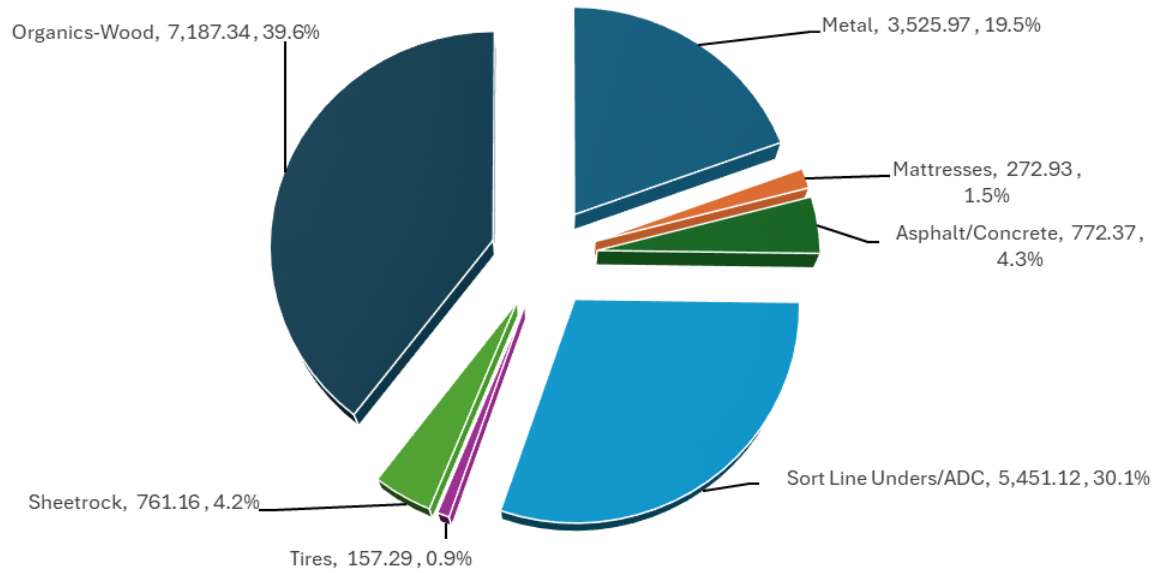
Department	February	Month Budget	B/(W) Budget			B/(W) Budget		
			Mon	Year to Date	YTD Budget	YTD	Annual Budget	
Administration	899,181	840,523	58,658	7,477,977	6,775,944	702,033	10,165,278	
Human Resources	65,266	75,713	(10,447)	476,686	634,998	(158,313)	953,268	
Accounting	137,205	83,330	53,875	731,246	713,675	17,571	1,071,750	
Engineering	104,388	156,103	(51,715)	1,196,185	1,318,503	(122,319)	1,979,589	
Safety & Risk Management	24,118	38,423	(14,305)	219,599	324,351	(104,751)	486,973	
Communications	57,218	106,944	(49,726)	546,088	893,291	(347,203)	1,340,929	
Household Hazardous Waste	87,553	85,386	2,167	872,895	721,341	151,554	1,083,019	
Last Chance Mercantile	10,898	5,333	5,565	11,573	42,667	(31,094)	64,000	
Landfill Gas	462,784	393,145	69,639	2,998,972	3,194,673	(195,701)	4,781,312	
Organics	338,867	291,667	47,201	2,508,284	2,333,333	174,951	3,500,000	
Maintenance Shop	277,688	266,471	11,217	2,196,445	2,241,379	(44,934)	3,364,952	
MRF Operations	654,843	673,644	(18,801)	5,214,794	5,721,184	(506,389)	8,590,513	
MRF Maintenance	124,836	137,282	(12,447)	1,085,702	1,162,095	(76,394)	1,744,823	
Scales	82,951	93,464	(10,513)	839,010	796,319	42,690	1,195,758	
Site & Facilities	560,222	671,273	(111,051)	5,436,242	5,551,744	(115,502)	8,332,394	
	\$ 3,888,019	\$ 3,918,702	\$ (30,683)	\$ 31,811,697	\$ 32,425,497	\$ (613,800)	\$ 48,654,558	

Fiscal 2025 Capital Spending Through February 2025

	Actual YTD	F25 Budget
Capital improvements	\$ 8,231,282	\$ 21,190,000
Equipment	2,306,206	4,337,000
	\$ 10,537,488	\$ 25,527,000

	Cash Position		
	Jul 1, 2024	Feb 28, 2025	Change
Cash in bank	\$ 19,402,851	\$ 14,324,664	\$ (5,078,187)
Temporary investments	17,373,167	16,820,135	(553,032)
Restricted funds	6,013,000	7,303,796	1,290,796
	\$ 42,789,018	\$ 38,448,595	\$ (4,340,423)

### C&D Diverted Materials Fiscal 2025 Tons - YTD February 2025



### SSR Diverted Materials Fiscal 2025 Tons - YTD February 2025

