



**Staff Reports**  
**Item #: 9.a**

Meeting Date: June 21, 2024

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

**Subject: May 2024 Financial Review**

## Financial & Operations Review May 2024

	May	Month Budget	B/(W) Month Bud	Year to Date	YTD Budget	B/(W) YTD Bud
Tipping Fees Revenue	\$3,072,218	\$3,363,288	(\$291,069)	\$35,282,628	\$36,345,205	(\$1,062,577)
Other Sales Revenue	1,425,203	980,993	444,210	12,386,657	10,601,052	1,785,605
<b>* Total Operating Revenues *</b>	<b>4,497,421</b>	<b>4,344,281</b>	<b>153,141</b>	<b>47,669,285</b>	<b>46,946,257</b>	<b>723,028</b>
<b>* Operating Expenses *</b>						
Employment Expenses	1,700,101	1,613,903	(86,198)	17,141,358	17,440,561	299,203
Non-Employment Expenses:	2,702,753	1,927,705	(775,048)	25,532,815	21,202,943	(4,329,872)
<b>* Total Operating Expenses *</b>	<b>4,402,854</b>	<b>3,541,607</b>	<b>(861,247)</b>	<b>42,674,174</b>	<b>38,643,504</b>	<b>(4,030,670)</b>
<b>** Operating Income (Loss) **</b>	<b>94,567</b>	<b>802,673</b>	<b>(708,106)</b>	<b>4,995,112</b>	<b>8,302,754</b>	<b>(3,307,642)</b>
<b>* Nonoperating Revenues (Expenses) *</b>	<b>13,539</b>	<b>(37,130)</b>	<b>50,669</b>	<b>335,517</b>	<b>(421,664)</b>	<b>757,181</b>
<b>*** Change in Net Position ***</b>	<b>\$108,106</b>	<b>\$765,543</b>	<b>(\$657,437)</b>	<b>\$5,330,629</b>	<b>\$7,881,089</b>	<b>(\$2,550,461)</b>

### Month

- Total revenue is \$4.50 million and is \$153K over budget.
- Tonnage received in May is 76.9K tons. The average tons received in the fiscal year is 81.4k tons per month.
- Cost of employment is \$1.70 million compared to budget of \$1.61 million.
- Other operating expenses are \$2.70 million compared to budget of \$1.93 million.
- Net income for the month is \$108K compared to budgeted net income of \$766K.

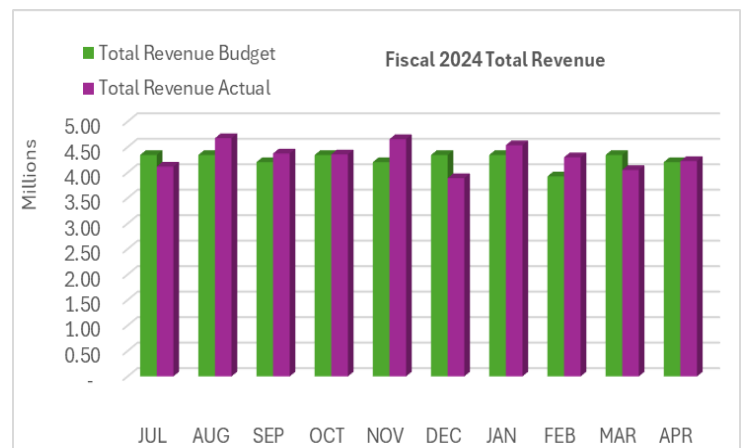
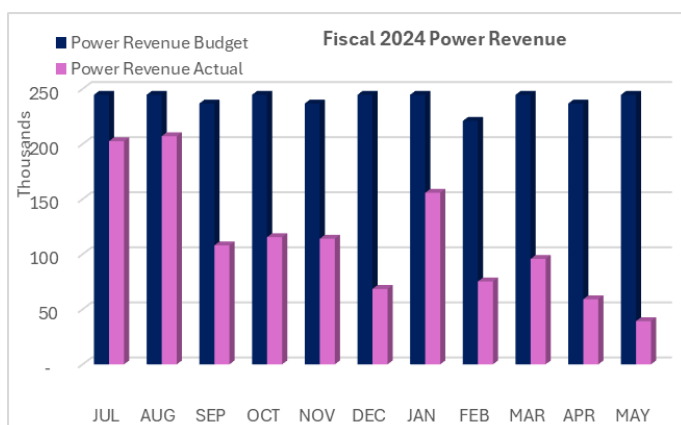
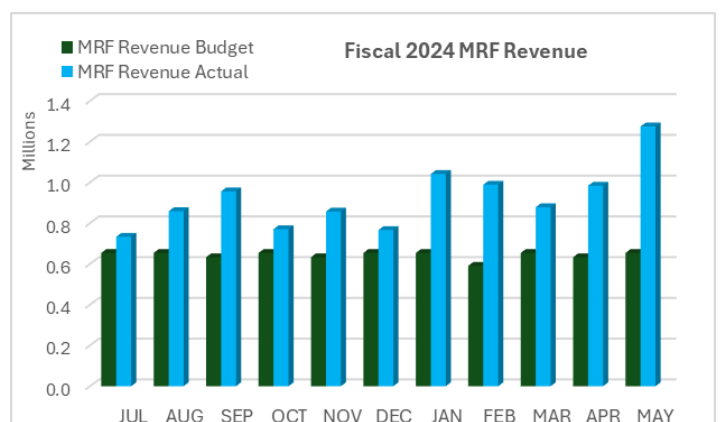
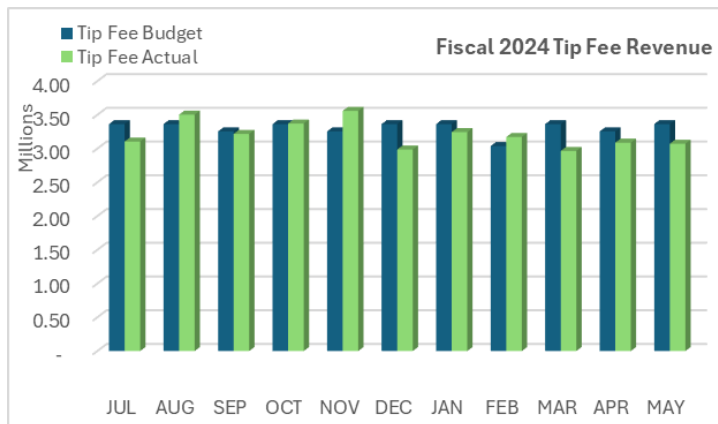
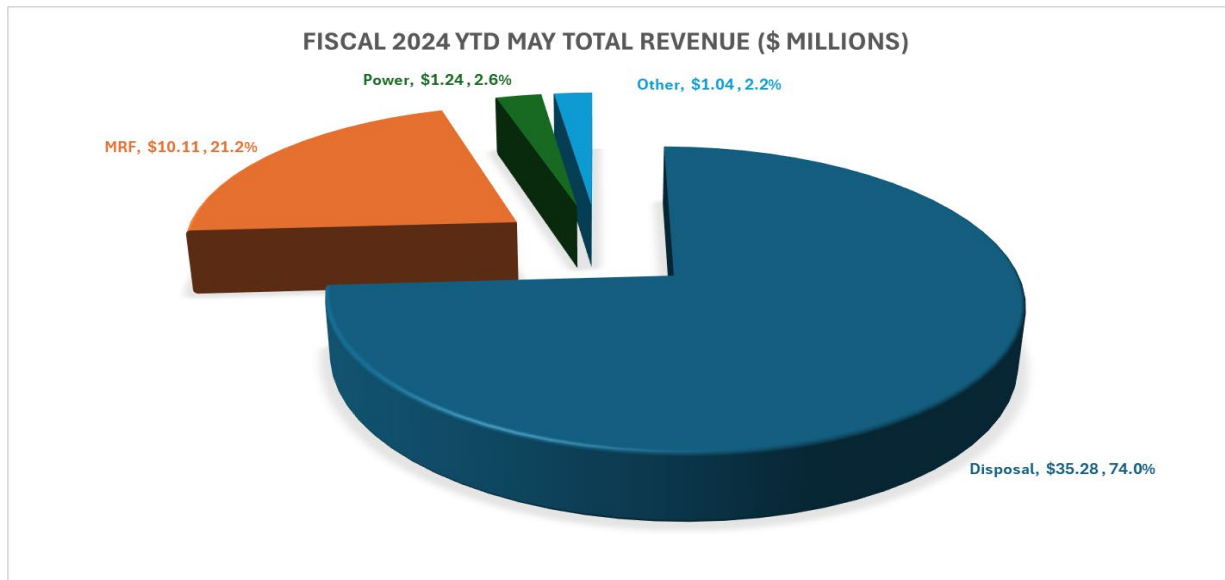
### Year to Date

- Year to date tip fee revenue is \$35.3 million and is \$1.06 million below budget and \$2.5 million higher than last year.
- Tonnage received year to date 895.3K tons and compared to 914.7K tons received in the same period last year.
- The rolling 12 month diversion rate for the MRF is 62.6% which is up from 62.5% the prior month.
- Total other operating revenue year to date is \$12.39 million and is \$1.79 million over budget and \$85K lower than last year.
- A summary of the MRF YTD revenue and direct expenses are.

	YTD May 2024	YTD Budget	YTD B/(W) Budget
Product revenue	\$3,856,836	\$2,030,312	\$1,826,524
Processing fees	2,178,623	1,573,187	605,436
CRV rebates	4,073,077	3,463,991	609,086
	<b>10,108,537</b>	<b>7,067,490</b>	<b>3,041,046</b>
MRF direct expenses	9,617,318	8,761,050	(856,268)
MRF Contribution margin	<b>\$491,218</b>	<b>(\$1,693,560)</b>	<b>\$2,184,778</b>

- Power revenue is \$1.24 million compared to budget of \$2.64 million and \$2.76 million in the same period last year.

- Cost of employment is \$17.14 million compared to budget of \$17.44 million and \$15.40 million last year.
- Environmental services are \$2.53 million and are \$1.62 million over budget.
- Recycling services are \$4.39 million and are \$1.46 million over budget. The largest portion of the overspend is the cost of sending material to another facility for processing at a cost of \$475K.
- Total other operating expenses are \$25.53 million and are \$4.33 million over budget and \$4.67 million higher than last year.
- Net income for the year to date through May 2024 is \$5.33 million compared to budget of \$7.88 million and \$10.38 million for the same period on fiscal 2023.



### Operating Expense by Department YTD May 2024

Department	Year to Date	YTD Budget	B/(W) Budget YTD	Annual Budget
Administration	\$8,478,455	\$8,064,042	\$414,413	\$8,795,959
Human Resources	657,447	834,412	(176,965)	909,612
Accounting	877,315	923,855	(46,540)	1,006,767
Engineering	1,315,864	1,762,441	(446,577)	1,920,938
Safety & Risk Management	365,630	452,525	(86,895)	493,272
Public Education	690,031	1,085,802	(395,772)	1,183,677
Household Hazardous Waste	1,021,709	952,470	69,239	1,038,197
Last Chance Mercantile	4,767	55,000	(50,233)	60,000
Landfill Gas	4,580,156	2,668,617	1,911,539	2,910,335
Organics	3,173,216	2,383,333	789,883	2,600,000
Maintenance Shop	3,347,534	3,042,119	305,415	3,316,223
MRF Operations	8,069,103	7,342,714	726,389	8,003,209
MRF Maintenance	1,548,215	1,418,336	129,879	1,545,892
Scales	1,009,153	939,819	69,334	1,024,273
Site & Facilities	3,509,529	3,417,007	92,522	3,725,663
Landfill Operations	4,026,047	3,301,009	725,038	3,598,732
Total	<u>\$42,674,174</u>	<u>\$38,643,504</u>	<u>\$4,030,670</u>	<u>\$42,132,748</u>

### Fiscal 2024 Capital Spending Through May 2024

	<u>Actual YTD</u>	<u>F24 Budget</u>
Capital improvements	\$ 9,617,073	18,940,000
Equipment	3,899,975	3,197,000
	<u>\$ 13,517,048</u>	<u>\$ 22,137,000</u>

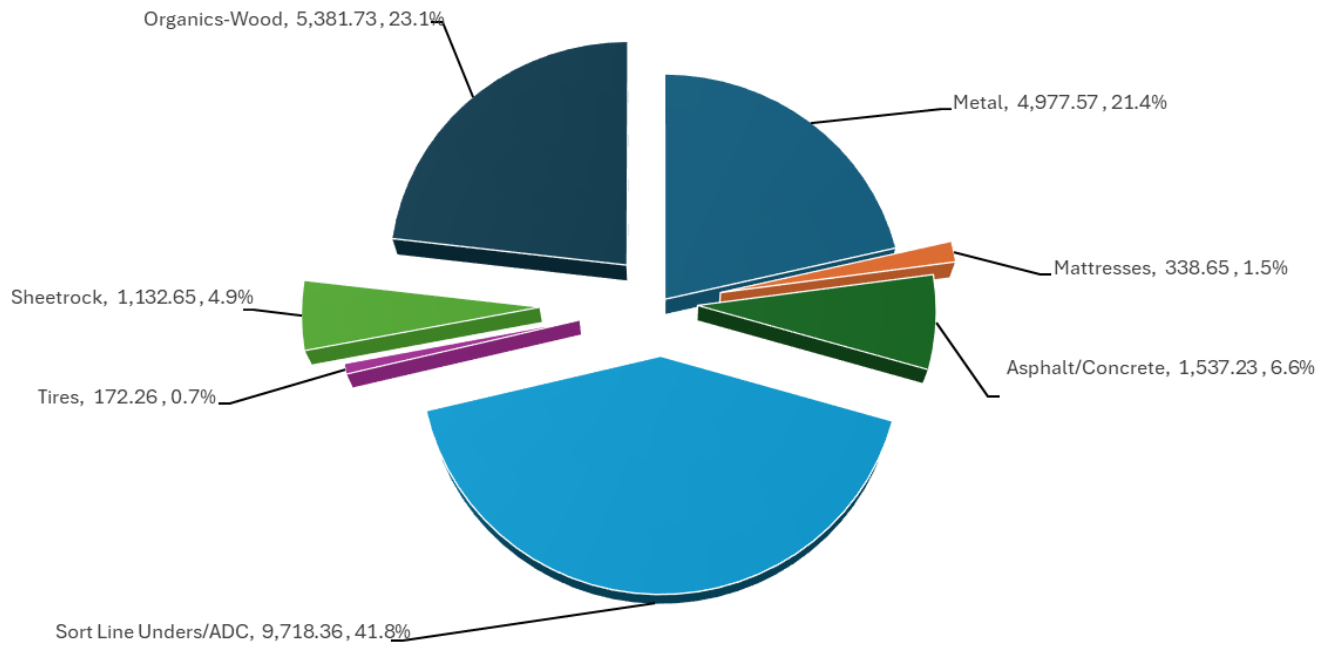
### Cash Position

	<u>Jul 1, 2023</u>	<u>May 31, 2024</u>	<u>Change</u>
Cash in bank	\$ 25,972,520	\$ 17,901,408	\$ (8,071,112)
Temporary investments	16,514,182	17,288,283	774,101
Restricted funds	6,013,000	6,013,000	-
	<u>\$ 48,499,702</u>	<u>\$ 41,202,691</u>	<u>\$ (7,297,011)</u>

### 12 Month Rolling Average Diversion

C&D Diversion	60.5%
SSR Diversion	64.0%
Entire MRF Diversion	62.6%

### C&D Diverted Materials Fiscal 2024 ('000 Tons) - YTD May 2024



### SSR Diverted Materials Fiscal 2024 ('000 Tons) - YTD May 2024

