



**NAPA-VALLEJO WASTE
MANAGEMENT AUTHORITY**

Agenda Date: 2/5/2015

Agenda Placement: 7B

Napa-Vallejo Waste Management Authority Board Agenda Letter

TO: Board of Directors

FROM: Richard Luthy - Executive Director
Napa-Vallejo Waste Management Authority

REPORT BY: Richard Luthy, Executive Director, Napa-Vallejo Waste Management - 707-299-1314

SUBJECT: Quarterly Financial Report

RECOMMENDATION

FINANCIAL REPORTS

REQUESTED ACTION: Staff to present the following:

- a. Discussion of the Authority's Fiscal Year 2015 2nd Quarter (October 1 to December 31, 2014) financial statement; and
- b. Authorization for the Executive Director to sign Budget Adjustment No. NVW 0002 increasing Appropriations in the Transfer Station and Disposal Operations budgets by \$500,000 and \$400,000 respectively with offsetting Revenues from Fund Balance.

EXECUTIVE SUMMARY

Staff to present for review and discussion the 1st Quarter financial report, and in conjunction with that report, a request to increase the Transfer Station and Disposal Operating budgets by \$500,000 and \$400,000 respectively.

FISCAL IMPACT

Is there a Fiscal Impact? No

ENVIRONMENTAL IMPACT

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

BACKGROUND AND DISCUSSION

Staff to present for review and discussion the 1st Quarter financial report, and in conjunction with that report, a request to increase the Transfer Station and Disposal Operating budgets by \$500,000 and \$400,000 respectively. Earthquake and construction disposal activity has increased significantly and a budget adjustment is necessary to fund increased operating and disposal costs. Increases in operating income are expected to offset these increased operating costs.

SUPPORTING DOCUMENTS

A . Second Quarter Financial Report

Executive Director: Approve

Reviewed By: Martha Burdick