



**NAPA-VALLEJO WASTE  
MANAGEMENT AUTHORITY**

Agenda Date: 8/5/2021

Agenda Placement: 8A

## Napa-Vallejo Waste Management Authority Board Agenda Letter

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**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:** FY 2021 End of Year Financial Report

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### **RECOMMENDATION**

#### **FINANCIAL REPORT**

REQUESTED ACTION: Staff requests acceptance of the Authority's FY2021 Year End financial report.

### **EXECUTIVE SUMMARY**

Staff will present the FY 20-21 End-of-Year Financial Report.

### **FISCAL & STRATEGIC PLAN IMPACT**

Is there a Fiscal Impact? No

County Strategic Plan pillar addressed:

### **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**

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The Authority completed the 2020-21 fiscal year with a cash balance of \$ 19.7 million, an increase of \$3.3 million from the previous year-end balance of \$16.3 million. Net revenue was higher than budgeted, primarily due to lower than anticipated operating and capital expenses during the year. The continuing increase in fund balance will contribute to anticipated future capital projects, such as the new building for processing construction and demolition debris.

Operating Costs were \$14.2 million, or about 94 percent of the \$15.1 million budgeted. Revenue of \$18.9 million was very close to the \$18.3 million budgeted.

Overall, the Authority continues to be in excellent financial health and is well positioned to meet future challenges and opportunities.

### **SUPPORTING DOCUMENTS**

A . FY 20-21 YEAR END FINANCIAL REPORT

Executive Director: Approve  
Reviewed By: Marie Nicholas