



Upper Valley Waste Management Agency Board Agenda Letter

TO: Board of Directors
FROM: Steven Lederer - Manager
Upper Valley Waste Management Agency
REPORT BY: Belinda Yamate, Secretary, 253-4471
SUBJECT: PUBLIC HEARING: 2007/2008 Budget

RECOMMENDATION

PUBLIC HEARING: 2007/2008 BUDGET

REQUESTED ACTION: Staff requests approval and adoption of the proposed final budget for fiscal year 2007/2008.

EXECUTIVE SUMMARY

Staff will present the proposed final fiscal year 2007/2008 recommended budget. This budget is consistent with past performance and represents a conservative budget with more than adequate reserves.

FISCAL IMPACT

Is there a Fiscal Impact?	Yes
Is it currently budgeted?	No
What is the revenue source?	Operating Revenues
Is it Mandatory or Discretionary?	Mandatory
Is the general fund affected?	No
Future fiscal impact:	None
Consequences if not approved:	No expenditures can be paid.
Additional Information:	

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

The following is the information presented during the May meeting:

The proposed budget for the coming fiscal year is attached. Notes explaining some of the line items are included in the spreadsheet.

Revenues

Revenue from landfill operations has decreased as landfill volumes have decreased. Interest is down somewhat because of a smaller fund balance, though our year end estimated reserve fund remains well above the minimum required by the Board. The Large Venue Grant is nearing completion (this affects both revenues and expenses equally).

Expenses

Consultant expenses should decrease this year since the rate methodologies update is complete (though these expenses may need to be adjusted depending on the effort involved in reviewing the company's C&D recycling proposal). Otherwise the proposed expenses are fairly static.

Fund Balance

The Agency's goal is to maintain a \$35,000 fund balance. We entered the fiscal year with a cash available fund balance of about \$79,000, and are estimated to use approximately \$17,000 of that balance this year. This budget uses an additional \$8,375 in the coming year to continue our ongoing waste reduction programs, well above the desired fund balance goal.

SUPPORTING DOCUMENTS

A . Proposed 2007-2008 Budget

Recommendation: Approve
Reviewed By: Belinda Yamate