



Upper Valley Waste Management Agency Board Agenda Letter

TO: Board of Directors

FROM: Steven Lederer - Manager
Upper Valley Waste Management Agency

REPORT BY: Steven Lederer, DIR OF PUB WKS/DIST ENGINEER - 259-8228

SUBJECT: PUBLIC HEARING: Adoption of 2015/2016 Budget

RECOMMENDATION

PUBLIC HEARING: APPROVAL OF THE 2015/2016 FISCAL YEAR BUDGET

REQUESTED ACTION: Staff requests approval and adoption of Agency Resolution No. 15-01 adopting the proposed final budget for fiscal year 2015/2016.

EXECUTIVE SUMMARY

Staff will present the proposed fiscal year 2015/2016 budget for Board approval.

Revenue: Landfill revenue showed some recovery in 2014/2015 (resulting in about \$170K in revenue) from the weaker years of the recession. It is reasonable to assume that this level of volume will continue as the economy continues to improve. The budget also includes the usual \$25,000 CalRecycle grant, which seems safe for at least the coming year.

Expenses: Most budgeted expenses are similar to last year's budget, with minor increases to account for cost of living and inflation. The significant increase in requested appropriations, which will require drawing from (our fortunately well funded) reserves, is in support the proposed contract extensions being considered by the Board. These expenses should be deleted if the Board chooses not to analyze the extension proposal.

Fund Balance: The Agency commenced 2010/2011 with a \$35,000 fund balance, the minimum allowed under Board policy. The Agency has steadily increased its balance, now at \$95,431. The Budget proposes to use Agency will use some of this balance (\$38,075) to cover expenses related to the possible extension of the Franchise Agreement. This still leaves us with a \$57,356 fund balance, significantly above the Board minimum.

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 proposed budgets are shown in the attached spreadsheet.

SUPPORTING DOCUMENTS

- A . Proposed 2015-2016 Budget
- B . Budget Reso 15-01

Recommendation: Approve

Reviewed By: Steven Lederer