



Agenda Date: 8/21/2017
Agenda Placement: 6B

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, Director, Public Works - 259-8228
SUBJECT: Revision to 2016/2017 Budget

RECOMMENDATION

REVISION TO 2016/2017 FISCAL YEAR BUDGET

REQUESTED ACTION: Staff requests approval of a modification to the fiscal year 2016/2017 budget to accommodate payment of service charges received after the close of the fiscal year. (4/5 vote required)

EXECUTIVE SUMMARY

Proposed changes to the 2016/2017 budget reflect increased expenses that were identified after the close of the fiscal year. Higher than expected expenses were incurred from legal services (\$10,000), Accounting/Auditing (\$11,000), as well as from the Agency Manager (\$17,000). In all cases, the charges incurred were the direct result of important (and Board authorized) directives, such as the creation and adoption of Board policies, and updates to the Franchise agreements. In all cases the expenses were warranted, but at a higher level than expected.

Most of these charges can be accommodated in the existing budget, but increased spending authority of \$15,000 is needed to cover these overages. The Agency commenced 2016/2017 with a \$116,000 fund balance. This still leaves us with a \$62,000 fund balance, significantly above the Board minimum policy level of \$35,000.

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 . End of year Financials

Recommendation: Approve
Reviewed By: Steven Lederer