



**NAPA-VALLEJO WASTE
MANAGEMENT AUTHORITY**

Agenda Date: 1/7/2021

Agenda Placement: 7D

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: FY 2020 End of Year Financial Report

RECOMMENDATION

FINANCIAL REPORT

REQUESTED ACTION: Staff requests acceptance of the Authority's FY2020 Year End financial report.

EXECUTIVE SUMMARY

Staff has completed review of the Authority's year end Financial Report for FY 2020 and are requesting acceptance of the 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

The Authority completed the 2019-20 fiscal year with a cash balance of \$16.3 million, an increase of \$4.4 million from the previous year. This increase is higher than the \$3.5 million projected in the FY 19-20 budget, 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 \$14.8 million, or about 94 percent of the \$15.7 million budgeted. Revenue of \$19.2 million was very close to the \$19.3 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 . NVWMA 2019-2020 Year End Financials

Executive Director: Approve

Reviewed By: Martha Burdick