



BOARD OF DIRECTORS

MEETING HIGHLIGHTS

November 19, 2015

Long Term Facility Needs & Clean Fiber and Organics Recovery Project



After many studies and discussions, the Board approved moving forward with preparation of an Environmental Impact Report on the previously selected scenarios and property locations. AECOM will be preparing the Project's Design and Environmental Review and Global OrganicS Energy will be reimbursing 33% of the project expenses in accordance with the approved funding agreement. It is estimated that the EIR study will take about 19 months to complete and could be ready for Board consideration and approval in June 2017.

Comprehensive Annual Financial Report for Fiscal Year-ended June 30, 2015

The report highlighted a decrease in revenues and expenses and a 20% increase in net position. It is important to note that the report reflected a decrease in waste tonnage due to the termination of the out of county waste importation. The Authority service area tonnage actually increased 4%. A 20% reduction in net deficit was achieved. Auditor Patricia Kaufman reported that all Governmental Accounting Standards (GASB) have been implemented and the implementation of GASB 68 was a huge achievement that resulted in a reduction in the net deficit. This year again, the Authority did not receiving a management letter and received a clean unqualified opinion - the best opinion that can be received.

Net Position	
-FY 2013-14 CAFR	• Deficit of \$11,242,664
	• \$1,004,348 Prior Period Adjustment
-FY 2014-15 CAFR	• Deficit of \$8,233,898
	• Reduction 19.6%

Update on Alternative Energy Projects



Staff updated the Board on energy projects being worked on, including an interest by Constellation Brands to develop a commercial solar project at the Johnson Canyon Landfill, the preparation and release of a Request for Proposals for a Wind Energy Conservation Systems project at Johnson Canyon Landfill, and the approval of a Memorandum of Understanding with ISM Solar Solutions for Landfill Solar Development, which is the first step towards developing an MOU with the County of Monterey under PG&E's Renewable Energy Self Generation Bill Credit Program.

Financial Report for Month Ended September 2015 (25% of the Fiscal Year)

Revenue collected	\$ 4,522,957 (27.5% of Estimated Revenue of \$16,466,200)
Expenditures for operations	\$ 3,989,199 (25.7% of Operating Budget of \$15,500,000)
Cash balance	\$15,259,253



Fun Note: Happy Birthday to Director De La Rosa!



REDUCE

REUSE

RECYCLE

"To manage Salinas Valley solid waste as a resource, promoting sustainable, environmentally sound and cost effective practices through an integrated system of waste reduction, reuse, recycling, innovative technology, customer service, and education."