



A g e n d a
EXECUTIVE COMMITTEE
THURSDAY, May 5, 2022
4:00 p.m.

Conference Room
128 Sun Street, Suite 101, Salinas, California

Public Participation Via Zoom
Meeting ID No. 885 3249 6553 | Passcode: 651045

Meeting Information

While the conference room will be open to maintain appropriate social distance, space is limited. For details on how to observe the meeting or participate virtually read notice on page 2.

CALL TO ORDER

ROLL CALL

| | |
|--------------------------|--------------------------------------|
| President | Chris Lopez (County of Monterey) |
| Vice President | Christie Cromeenes (City of Salinas) |
| Alternate Vice President | Andrew Tipton (City of Greenfield) |
| Past President | Robert Cullen (City of King) |

GENERAL MANAGER AND DEPARTMENT MANAGER COMMENTS

COMMITTEE MEMBER COMMENTS

PUBLIC COMMENTS

Receive public communications from audience on items which are not on the agenda. Speakers are limited to three minutes at the discretion of the Chair.

CONSIDERATION ITEMS

1. **Minutes of April 7, 2022 Meeting**
 - A. Committee Discussion
 - B. Public Comment
 - C. Recommended Committee Action – Approval
2. **March 2022 Claims and Financial Reports**
 - A. Receive report from Ray Hendricks, Finance and Administration Manager
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Forward to the Board and Recommend Approval
3. **A Resolution Establishing the Investment Policy**
 - A. Receive report from Ray Hendricks, Finance and Administration Manager
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Forward to the Board and Recommend Approval
4. **A Resolution Adopting the Revised Financial Policies**
 - A. Receive report from Ray Hendricks, Finance and Administration Manager
 - B. Committee Discussion
 - C. Public Comment
 - D. Recommended Committee Action – Forward to the Board and Recommend
5. **Update on the Sun Street Transfer Station (SSTS) Relocation Project**
 - A. Receive report from Patrick Mathews, General Manager/CAO
 - B. Committee Discussion
 - C. Public Comment

D. Recommended Committee Action – None; Informational Only

FUTURE AGENDA ITEMS**6. Future Agenda Items – View Ahead Calendar****CLOSED SESSION**

Receive public comment from audience before entering into closed session:

7. Pursuant to **Government Code Section 54957.6** to provide instruction to General Manager/CAO Patrick Mathews, General Counsel Roy C. Santos, and Labor Counsel Colin J. Tanner, to negotiate salaries and benefits of Non-management Administration unit, Operating Engineers Local Union No. 3, LLC unit, and at-will Management Employees.

RECONVENE**ADJOURNMENT****Meeting Information**

While the conference room will be open, to maintain appropriate social distance, space will be limited to the Committee member and essential staff.

To observe the meeting, go to our YouTube channel at <https://www.youtube.com/user/svswa831>.

To participate virtually during the meeting and make a general comment or comments on a specific agenda item as an item is being heard, join the meeting thru Zoom using the link below. Join with computer audio at:

<https://us02web.zoom.us/j/88532496553?pwd=ZjJBT2VPZFIRK0djUXpKV0hwbWhYdz09>. When ready to make a public comment, click the Raise Hand icon.

To participate by telephone dial any of the numbers listed below and enter the meeting ID number and passcode:

| | | |
|-----------------------------------|------------------|--------------------------------------|
| +1 669 900 9128 | +1 253 215 8782 | +1 346 248 7799 |
| +1 301 715 8592 | + 1 312 626 6799 | + 1 646 558 8656 |
| Enter Meeting ID: 885 3249 6553 # | | Passcode: 651045 |
| To Raise your Hand press *9 | | To Mute and Unmute yourself press *6 |

Public comments may also be submitted via e-mail to the Clerk of the Board at comment@svswa.org. Comment must be received by 2 p.m. on Thursday, May 5, 2022 and should be limited to 250 words or less. Every effort will be made to read your comment into the record, but some comments may not be read due to time limitations. Comments received via e-mail after 5 p.m. will be made part of the record if received prior to the end of the meeting. To assist the Clerk in identifying the agenda item relating to your public comment please indicate in the Subject Line, the item number (i.e. Item No. 10).

This meeting agenda was posted at the Salinas Valley Solid Waste Authority office at 128 Sun Street, Suite 101, Salinas, on **Friday, April 29, 2022**. The Executive Committee will next meet in regular session on **Thursday, June 2, 2022**, at **4:00 p.m.** Staff reports for the Authority Executive Committee meetings are available for review at 128 Sun Street, Suite 101, Salinas, California 93901, Phone 831-775-3000 and at www.salinasvalleyrecycles.org. In compliance with the Americans with Disabilities Act, if you need special assistance to participate in the meeting, please contact Erika J. Trujillo, Clerk of the Board, at 831-775-3000. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting (28 CFR Executive Committee to provide direction 35.102-35.104 ADA Title II).

**MINUTES OF MEETING
SALINAS VALLEY SOLID WASTE AUTHORITY
EXECUTIVE COMMITTEE
April 7, 2022**

Locations: 128 Sun Street, Suite 101, Salinas, CA & 121 N Vanderhurst Ave., King City, CA.

CALL TO ORDER

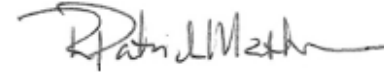
(4:00) Vice President Cromeenes postponed the meeting to 4:05 p.m.
President Lopez called the meeting to order at 4:05 p.m.

COMMITTEE MEMBERS PRESENT

| | | |
|--------------------|---|-----------|
| County of Monterey | Chris Lopez, <i>President</i> | In-person |
| City of Salinas | Christie Cromeenes, <i>Vice President</i> | In-person |
| City of Greenfield | Andrew Tipton, <i>Alt. Vice President</i> | In-person |
| City of King | Robert Cullen (<i>logged off at 4:24pm</i>) | Virtual |

ITEM NO. 1

Agenda Item



General Manager/CAO

R. Santos by E.T.

Authority General Counsel

STAFF MEMBERS PRESENT

| | |
|---|-----------|
| Patrick Mathews, General Manager/CAO | In-person |
| Ray Hendricks, Finance and Administration Manager | In-person |
| Mandy Brooks, Resource Recovery Manager | Virtual |
| Brian Kennedy, Engineering and Environmental Compliance Manager | Virtual |
| Roy C. Santos, General Counsel | Virtual |
| Rosie Ramirez, Administrative Assistant | In-person |
| Erika J. Trujillo, Clerk of the Board | In-person |

GENERAL MANAGER AND DEPARTMENT MANAGER COMMENTS

(4:05) General Manager/CAO Mathews commented on dates available for the rescheduling of the Strategic Planning Session. He commented on the potential of rescheduling the April Board meeting due to a lack of quorum.

Resource Recovery Manager Brooks commented on the Tire Amnesty Event under way at all three of the Authority facilities.

COMMITTEE COMMENTS

(4:10) None

PUBLIC COMMENT

(4:11) None

CONSIDERATION ITEMS

(4:11)

1. Minutes of March 3, 2022 Meeting

Committee Discussion: None

Public Comment: None

Committee Action: Alternate Vice President Tipton made a motion to approve the corrected minutes provided earlier in the day. Vice President Cromeenes seconded the motion. The motion passed unanimously: 3-0.

2. February 2022 Claims and Financial Reports

(4:12) Finance and Administration Manager Hendricks provided a report on the Agency's finances, indicating that finances are stable with revenues ahead and expenditures

comparable to last year. Minor adjustments will be needed to fuel and legal and presented under separate cover in this meeting.

Committee Discussion: None

Public Comment: None

Committee Action: Vice President Cromeenes made a motion to forward to the Board recommending approval. Alternate Vice President Tipton seconded the motion. The motion passed unanimously: 3-0.

3. A Resolution Approving an Adjustment to the Operating Budget for Fiscal Year 2021-22

(4:13) Finance and Administration Manager Hendricks reviewed in detail the adjustment needed to the budget for Fiscal Year 2021-22. He indicated some adjustments are due to rising prices, and higher than originally anticipated need.

Committee Discussion: The Committee discussed the presentation.

Public Comment: None

Committee Action: Vice President Cromeenes made a motion to forward to the Board recommending approval. Alternate Vice President Tipton seconded the motion. The motion passed unanimously: 3-0.

4. Update on Sun Street Transfer Station (SSTS) Relocation Project

(4:19) General Manager/CAO Mathews reported on the cancelation of the Public Information meeting. He indicated some unforeseen issues have been identified that the County of Monterey and Republic Services are currently working on resolving. He stated the Authority is ready for the relocation once giving the notice to move forward.

Committee Discussion: The Committee discussed the report.

Public Comment: None

Committee Action: None; Informational Only

FUTURE AGENDA ITEMS

5. Future Agenda Items – View Ahead Calendar

(4:24) The Committee discussed the view ahead.

CLOSED SESSION

(4:29) President Lopez invited Public Comment related to closed session items numbered 6, and 7.

6. Pursuant to **Government Code Section 54956.8** to confer with legal counsel and real property negotiators General Manager/CAO Patrick Mathews, Asst. GM/Ops Manager Cesar Zuñiga, Finance and Administration Manager Ray Hendricks, and General Counsel Roy C. Santos, concerning the possible terms and conditions of acquisition, lease, exchange or sale of **1)** Property, APN: 003-051-077-000, located at 126-128 Sun Street, Salinas, CA: **2)** Salinas Valley Solid Waste Authority Property, APNs 003-051-086 and 003-051-087, located at 135-139 Sun Street, Salinas, CA.

7. Pursuant to **Government Code Section 54957.6** to provide instruction to General Manager/CAO Patrick Mathews, General Counsel Roy C. Santos, and Labor Counsel Colin J. Tanner, to negotiate salaries and benefits of Non-management Administration unit, Operations and Engineering unit, and at-will Management Employees.

PUBLIC COMMENT

(4:29) None

(4:30) President Lopez adjourned the meeting into closed session to discuss items numbered 6, and 7.

RECONVENE

(5:24) Past President Cullen logged off.

(5:25) President Lopez reconvened the meeting to open session with no reportable actions taken in closed session.

ADJOURNMENT

(5:26) President Lopez adjourned the meeting.

APPROVED: _____
Christopher M. Lopez, President

ATTEST: _____
Erika J. Trujillo, Clerk of the Board



Report to the Executive Committee

ITEM NO. 2

Finance and Administration
Manager/Controller/Treasurer

General Manager/CAO

N/A

Authority General Counsel

Date: May 05, 2022

From: C. Ray Hendricks, Finance and Administration Manager

Title: March 2022 Claims and Financial Reports

RECOMMENDATIONS

Staff requests that the Executive Committee recommends acceptance of the March 2022 Claims and Financial Reports.

DISCUSSION & ANALYSIS

Please refer to the attached financial reports and checks issued report for the month of March for a summary of the Authority's financial position as of March 31, 2022. The following are highlights of the Authority's financial activity for the month of March.

Results of Operations (Consolidated Statement of Revenues and Expenditures)

For the month of March 2022, operating revenues exceeded expenditures by \$814,078.

Revenues (Consolidated Statement of Revenues and Expenditures)

| | Budget | Actual | Over/(Under) |
|-----------------------------------|-----------|-----------|--------------|
| Tipping Fees - Solid Waste | 1,128,644 | 1,249,914 | 121,270 |
| Tipping Fees - Diverted Materials | 275,080 | 260,016 | (15,064) |
| Total Revenue | 1,959,318 | 2,040,852 | 81,534 |

Solid Waste revenues for March were \$121,270 or 10.7% over budgeted amounts. Diverted Material revenues for March were \$15,064 or 5.5% under budgeted amounts. March total revenue was \$81,534, or 4.2% over budgeted amounts.

| | Y-T-D Budget | Y-T-D Actual | Over/(Under) |
|-----------------------------------|-----------------|-----------------|--------------|
| Tipping Fees - Solid Waste | 10,618,036 | 12,158,323 | 1,540,287 |
| Tipping Fees - Diverted Materials | 2,366,817 | 2,376,689 | 9,872 |
| Total Revenue | 17,247,733 | 18,911,319 | 1,663,586 |

Solid Waste revenues year to date as of March were \$1,540,287 or 14.5% over budgeted amounts. Diverted Material revenues year to date as of March were \$9,872 or 0.4% over budgeted amounts. Year to date total revenue as of March was \$1,663,586 or 9.6% over budgeted amounts.

Operating Expenditures (Consolidated Statement of Revenues and Expenditures)

As of March 31, 2022 (75% of the fiscal year), year-to-date operating expenditures totaled \$14,620,583. This is 70.5% of the operating budget of \$20,725,000.

Capital Project Expenditures (Consolidated Grant and CIP Expenditures Report)

For the month of March 2022, capital project expenditures totaled \$103,640. \$35,365 was for the CH Postclosure Maintenance. \$14,023 was for the Community-Based Social Marketing. \$13,825 was for the JC Litter Control Barrier. \$10,755 was for the JC Module Engineering and Construction. \$10,364 was for the JC Partial Closure.

Claims Checks Issued Report

The Authority's Checks Issued Report for the month of March 2022 is attached for review and acceptance. March disbursements total \$1,253,230.55 of which \$554,978.03 was paid from the payroll checking account for payroll and payroll related benefits.

Following is a list of vendors paid more than \$50,000 during the month of March 2022.

| Vendor | Services | Amount |
|------------------------------|--|--------------|
| Quinn Company | 836H Compactor Repairs & All Sites Equipment Maintenance | \$113,765.96 |
| Southern Counties Lubricants | Feb. All Sites Vehicle & Equipment Fuel | \$82,509.28 |
| Admanor, Inc. | CCRMC Dec. – Feb. Marketing Services | \$50,793.08 |

Cash Balances

The Authority's cash position increased \$604,369.32 during March to \$35,793,874.19. Most of the cash balance is restricted, held in trust, committed, or assigned as shown below. Cash for Capital Improvements and post closure funded from operations is transferred at the beginning of the year. Additionally, debt service payments are made on August 1 and February 1. While these transfers and payments leave the balance available for operations with a negative balance, it is expected that profitable operations will improve the balance to a positive amount by year end.

Restricted by Legal Agreements:

| | |
|--|--------------|
| Johnson Canyon Closure Fund | 4,945,666.68 |
| Restricted for Pension Liabilities (115 Trust) | 270,142.86 |
| State & Federal Grants | 12,924.91 |
| BNY - Bond 2014A Payment | - |
| BNY - Bond 2014B Payment | - |

Funds Held in Trust:

| | |
|---|-----------|
| Central Coast Media Recycling Coalition | 59,234.09 |
| Employee Unreimbursed Medical Claims | 8,230.43 |

Committed by Board Policy:

| | |
|---|--------------|
| AB939 Services | 872,578.55 |
| Designated for Capital Projects Reserve | 5,702,715.89 |
| Designated for Environmental Impairment Reserve | 2,272,084.68 |
| Designated for Operating Reserve | 3,078,750.00 |
| Expansion Fund (South Valley Revenues) | 8,688,454.49 |

Assigned for Post Closure and Capital Improvements

| | |
|------------------------------|--------------|
| Crazy Horse Post Closure | 895,589.81 |
| Lewis Road Post Closure | 239,093.56 |
| Jolon Road Post Closure | 155,716.42 |
| Johnson Canyon Post Closure | 2,091,810.96 |
| Capital Improvement Projects | 6,738,549.59 |

Available for Operations: (237,668.73)

| | |
|-------|-----------------------------|
| Total | <u><u>35,793,874.19</u></u> |
|-------|-----------------------------|

ATTACHMENTS

1. March 2022 Consolidated Statement of Revenues and Expenditures
2. March 2022 Consolidated Grant and CIP Expenditures Report
3. March 2022 Checks Issued Report

Salinas Valley Solid Waste Authority

Consolidated Statement of Revenues and Expenditure

For Period Ending March 31, 2022

| | CURRENT BUDGET | M-T-D REV/EXP | Y-T-D REV/EXP | % OF BUDGET | REMAINING BALANCE | Y-T-D ENCUMBRANCES | UNENCUMBERED BALANCE |
|-----------------------------------|-------------------|------------------|------------------|----------------|----------------------|-----------------------|-------------------------|
| <u>Revenue Summary</u> | | | | | | | |
| Tipping Fees - Solid Waste | 14,385,000 | 1,249,914 | 12,158,323 | 84.5 % | 2,226,677 | 0 | 2,226,677 |
| Tipping Fees - Surcharge | 1,486,800 | 111,347 | 1,039,132 | 69.9 % | 447,668 | 0 | 447,668 |
| Tipping Fees - Diverted Materials | 3,188,250 | 260,016 | 2,376,689 | 74.5 % | 811,561 | 0 | 811,561 |
| AB939 Service Fee | 3,460,000 | 288,334 | 2,595,006 | 75.0 % | 864,994 | 0 | 864,994 |
| Charges for Services | 141,300 | 24,171 | 145,349 | 102.9 % | (4,049) | 0 | (4,049) |
| Sales of Materials | 245,500 | 22,580 | 337,598 | 137.5 % | (92,098) | 0 | (92,098) |
| Gas Royalties | 290,000 | 80,257 | 223,768 | 77.2 % | 66,232 | 0 | 66,232 |
| Investment Earnings | 75,000 | 4,233 | 35,454 | 47.3 % | 39,546 | 0 | 39,546 |
| Total Revenue | 23,271,850 | 2,040,850 | 18,911,319 | 81.3 % | 4,360,531 | 0 | 4,360,531 |
| <u>Expense Summary</u> | | | | | | | |
| Executive Administration | 494,100 | 36,074 | 366,981 | 74.3 % | 127,119 | 60,793 | 66,327 |
| Administrative Support | 447,900 | 36,849 | 291,338 | 65.0 % | 156,562 | 30,718 | 125,844 |
| Human Resources Administration | 265,100 | 22,467 | 166,896 | 63.0 % | 98,204 | 916 | 97,288 |
| Clerk of the Board | 205,100 | 21,749 | 137,268 | 66.9 % | 67,832 | 11,495 | 56,337 |
| Finance Administration | 840,800 | 47,000 | 529,973 | 63.0 % | 310,827 | 2,039 | 308,788 |
| Operations Administration | 590,100 | 44,803 | 380,385 | 64.5 % | 209,715 | 59 | 209,656 |
| Resource Recovery | 1,201,700 | 79,696 | 713,387 | 59.4 % | 488,313 | 7,897 | 480,417 |
| Marketing | 71,850 | 0 | 6,828 | 9.5 % | 65,022 | 0 | 65,022 |
| Public Education | 313,950 | 6,750 | 144,477 | 46.0 % | 169,473 | 19,230 | 150,244 |
| Household Hazardous Waste | 772,800 | 52,751 | 403,884 | 52.3 % | 368,916 | 97,892 | 271,024 |
| C & D Diversion | 385,000 | 354 | 70,457 | 18.3 % | 314,543 | 84,279 | 230,264 |
| Organics Diversion | 1,998,100 | 20,391 | 1,056,630 | 52.9 % | 941,470 | 835,985 | 105,484 |
| Diversion Services | 30,000 | 4,095 | 27,345 | 91.2 % | 2,655 | 0 | 2,655 |
| JR Transfer Station | 672,500 | 44,607 | 434,422 | 64.6 % | 238,078 | 35,785 | 202,293 |
| JR Recycling Operations | 182,300 | 10,765 | 94,231 | 51.7 % | 88,069 | 20 | 88,049 |

Salinas Valley Solid Waste Authority
Consolidated Statement of Revenues and Expenditure
For Period Ending March 31, 2022

| | CURRENT BUDGET | M-T-D REV/EXP | Y-T-D REV/EXP | % OF BUDGET | REMAINING BALANCE | Y-T-D ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------------------|-------------------|------------------|------------------|----------------|----------------------|-----------------------|-------------------------|
| ML Transfer Station | 0 | 0 | 0 | 0.0 % | 0 | 0 | 0 |
| SS Transfer Station | 0 | 0 | 0 | 0.0 % | 0 | 0 | 0 |
| SS Disposal Operations | 1,143,500 | 87,342 | 802,950 | 70.2 % | 340,550 | 63,397 | 277,153 |
| SS Transfer Operations | 1,375,200 | 118,075 | 913,757 | 66.4 % | 461,443 | 221,199 | 240,244 |
| SS Recycling Operations | 712,200 | 49,986 | 468,662 | 65.8 % | 243,538 | 52,041 | 191,497 |
| JC Landfill Operations | 3,382,100 | 323,103 | 2,641,751 | 78.1 % | 740,349 | 306,526 | 433,824 |
| JC Recycling Operations | 479,800 | 39,888 | 299,457 | 62.4 % | 180,343 | 5,167 | 175,177 |
| Johnson Canyon ECS | 483,500 | 49,858 | 281,488 | 58.2 % | 202,012 | 54,091 | 147,921 |
| Sun Street ECS | 157,400 | 7,793 | 71,075 | 45.2 % | 86,325 | 38,197 | 48,129 |
| Debt Service - Interest | 1,279,000 | 0 | 1,278,956 | 100.0 % | 44 | 0 | 44 |
| Debt Service - Principal | 1,855,000 | 0 | 1,855,000 | 100.0 % | 0 | 0 | 0 |
| Closure/Post Closure Set-Aside | 336,000 | 29,666 | 286,784 | 85.4 % | 49,216 | 0 | 49,216 |
| Cell Construction Set-Aside | 1,050,000 | 92,707 | 896,201 | 85.4 % | 153,799 | 0 | 153,799 |
| Total Expense | 20,725,000 | 1,226,772 | 14,620,583 | 70.5 % | 6,104,417 | 1,927,723 | 4,176,694 |
| Revenue Over/(Under) Expenses | 2,546,850 | 814,078 | 4,290,736 | 168.5 % | (1,743,886) | (1,927,723) | 183,837 |

Salinas Valley Solid Waste Authority

Consolidated CIP Expenditure Report

For Period Ending March 31, 2022

| | CURRENT BUDGET | M-T-D REV/EXP | Y-T-D REV/EXP | % OF BUDGET | REMAINING BALANCE | Y-T-D ENCUMBRANCES | UNENCUMBERED BALANCE |
|--|-------------------|------------------|------------------|----------------|----------------------|-----------------------|-------------------------|
| <u>Fund 131 - Crazy Horse Post-Closure Fund</u> | | | | | | | |
| 131 9316 CH Corrective Action Program | 253,000 | 0 | 0 | 0.0 % | 253,000 | 0 | 253,000 |
| 131 9319 CH LFG System Improvements | 146,500 | 0 | 0 | 0.0 % | 146,500 | 0 | 146,500 |
| 131 9321 CH Postclosure Maintenance | 763,681 | 35,365 | 267,591 | 35.0 % | 496,090 | 123,155 | 372,935 |
| Total Fund 131 - Crazy Horse Post-Closure | 1,163,181 | 35,365 | 267,591 | 23.0 % | 895,590 | 123,155 | 772,435 |
| <u>Fund 141 - Lewis Road Post-Closure Fund</u> | | | | | | | |
| 141 9402 LR LFG Well Replacement | 50,000 | 0 | 0 | 0.0 % | 50,000 | 0 | 50,000 |
| 141 9403 LR Postclosure Maintenance | 330,532 | 7,634 | 141,438 | 42.8 % | 189,094 | 35,840 | 153,254 |
| Total Fund 141 - Lewis Road Post-Closure F | 380,532 | 7,634 | 141,438 | 37.2 % | 239,094 | 35,840 | 203,254 |
| <u>Fund 161 - Jolon Road Post-Closure Fund</u> | | | | | | | |
| 161 9604 JR Postclosure Maintenance | 369,616 | 7,770 | 213,900 | 57.9 % | 155,716 | 10,998 | 144,718 |
| Total Fund 161 - Jolon Road Post-Closure F | 369,616 | 7,770 | 213,900 | 57.9 % | 155,716 | 10,998 | 144,718 |
| <u>Fund 180 - Expansion Fund</u> | | | | | | | |
| 180 9804 Long Range Facility Needs EIR | 335,395 | 0 | 0 | 0.0 % | 335,395 | 0 | 335,395 |
| 180 9806 Long Range Financial Model | 28,388 | 0 | 0 | 0.0 % | 28,388 | 0 | 28,388 |
| 180 9807 GOE Autoclave Final Project | 100,000 | 0 | 0 | 0.0 % | 100,000 | 0 | 100,000 |
| Total Fund 180 - Expansion Fund | 463,783 | 0 | 0 | 0.0 % | 463,783 | 0 | 463,783 |
| <u>Fund 211 - Grants</u> | | | | | | | |
| 211 9220 Tire Amnesty 2019-20 | 4,121 | 0 | 3,675 | 89.2 % | 447 | 0 | 447 |
| 211 9228 Tire Amnesty 2021-22 | 77,757 | 0 | 0 | 0.0 % | 77,757 | 0 | 77,757 |
| 211 9229 Carton Council of North America | 5,000 | 0 | 5,000 | 100.0 % | 0 | 0 | 0 |
| 211 9247 Cal Recycle - CCPP | 12,559 | 3,325 | 9,915 | 78.9 % | 2,644 | 2,625 | 19 |
| 211 9257 Cal Recycle - 2019-20 CCPP | 15,910 | 0 | 15,910 | 100.0 % | 0 | 0 | 0 |
| 211 9258 Cal Recycle - 2020-21 CCPP | 21,552 | 550 | 11,271 | 52.3 % | 10,281 | 3,500 | 6,781 |
| Total Fund 211 - Grants | 136,899 | 3,875 | 45,771 | 33.4 % | 91,129 | 6,125 | 85,004 |

Salinas Valley Solid Waste Authority

Consolidated CIP Expenditure Report

For Period Ending March 31, 2022

| | CURRENT BUDGET | M-T-D REV/EXP | Y-T-D REV/EXP | % OF BUDGET | REMAINING BALANCE | Y-T-D ENCUMBRANCES | UNENCUMBERED BALANCE |
|--|-------------------|------------------|------------------|----------------|----------------------|-----------------------|-------------------------|
| Fund 216 - Reimbursement Fund | | | | | | | |
| 216 9802 Autoclave Demonstration Unit | 141,499 | 0 | 0 | 0.0 % | 141,499 | 0 | 141,499 |
| 216 9804 Long Range Facility Needs EIR | 180,062 | 0 | 0 | 0.0 % | 180,062 | 0 | 180,062 |
| Total Fund 216 - Reimbursement Fund | 321,560 | 0 | 0 | 0.0 % | 321,560 | 0 | 321,560 |
| Fund 800 - Capital Improvement Projects Fund | | | | | | | |
| 800 9104 Organics System Expansion Study | 31,756 | 0 | 0 | 0.0 % | 31,756 | 0 | 31,756 |
| 800 9105 Concrete Grinding | 80,000 | 0 | 75,386 | 94.2 % | 4,614 | 0 | 4,614 |
| 800 9107 Scale House Software Upgrade | 100,000 | 0 | 0 | 0.0 % | 100,000 | 0 | 100,000 |
| 800 9108 Emergency Generators | 222,568 | 0 | 2,858 | 1.3 % | 219,710 | 159,106 | 60,603 |
| 800 9214 Organics Program 2016-17 | 563,340 | 0 | 27,104 | 4.8 % | 536,236 | 0 | 536,236 |
| 800 9222 Community-Based Social Marketing | 170,000 | 14,023 | 104,508 | 61.5 % | 65,492 | 55,392 | 10,100 |
| 800 9223 Outdoor Education Center | 185,000 | 0 | 19,166 | 10.4 % | 165,834 | 106,727 | 59,108 |
| 800 9501 JC LFG System Improvements | 109,465 | 0 | 9,047 | 8.3 % | 100,418 | 0 | 100,418 |
| 800 9505 JC Partial Closure | 100,000 | 10,364 | 35,807 | 35.8 % | 64,193 | 35,712 | 28,481 |
| 800 9506 JC Litter Control Barrier | 70,490 | 13,825 | 15,865 | 22.5 % | 54,625 | 0 | 54,625 |
| 800 9507 JC Corrective Action | 260,362 | 0 | 0 | 0.0 % | 260,362 | 0 | 260,362 |
| 800 9509 JC Groundwater Well | 250,000 | 0 | 14,309 | 5.7 % | 235,691 | 40,473 | 195,219 |
| 800 9526 JC Equipment Replacement | 1,216,025 | 0 | 0 | 0.0 % | 1,216,025 | 0 | 1,216,025 |
| 800 9527 JC Module Engineering and Constr | 2,149,120 | 10,755 | 1,155,806 | 53.8 % | 993,314 | 27,649 | 965,665 |
| 800 9528 Roadway Improvements | 300,049 | 0 | 0 | 0.0 % | 300,049 | 0 | 300,049 |
| 800 9601 JR Transfer Station Improvements | 357,138 | 0 | 0 | 0.0 % | 357,138 | 0 | 357,138 |
| 800 9602 JR Equipment Purchase | 240,000 | 0 | 0 | 0.0 % | 240,000 | 182,750 | 57,250 |
| 800 9603 JR Well Replacement | 150,000 | 28 | 12,609 | 8.4 % | 137,391 | 39,945 | 97,446 |
| 800 9701 SSTS Equipment Replacement | 598,568 | 0 | 0 | 0.0 % | 598,568 | 556,966 | 41,602 |
| 800 9703 SSTS Improvements and Cleanup | 160,934 | 0 | 0 | 0.0 % | 160,934 | 0 | 160,934 |
| Total Fund 800 - Capital Improvement Projects | 7,314,814 | 48,996 | 1,472,465 | 20.1 % | 5,842,348 | 1,204,718 | 4,637,630 |
| Total CIP Expenditures | 10,150,386 | 103,640 | 2,141,165 | 21.1 % | 8,009,221 | 1,380,836 | 6,628,385 |

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| 22-00391-DFT | WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION Monthly Fuel | 3/3/2022 | 2,345.67 | 2,345.67 |
| 22-00393-DFT | PACIFIC GAS AND ELECTRIC COMPANY All Sites Electrical Services | 3/8/2022 | 20,500.26 | 20,500.26 |
| 22-00411-DFT | PACIFIC GAS AND ELECTRIC COMPANY All Sites CNG Fuel | 3/9/2022 | 7,348.03 | 7,348.03 |
| 28613 | ALESHIRE & WYNDER, LLP Monthly Legal Services | 3/3/2022 | 8,661.60 | 8,661.60 |
| 28614 | AMERICAN SUPPLY CO. All Sites Janitorial Supplies | 3/3/2022 | 287.45 | 287.45 |
| 28615 | AT&T SERVICES INC All Sites Telephone Services | 3/3/2022 | 940.87 | 940.87 |
| 28616 | BRENDAN OSMER JC Equipment Maintenance | 3/3/2022 | 12,125.50 | 12,125.50 |
| 28617 | CALIFORNIA WATER SERVICE SS & JRTS Water Services | 3/3/2022 | 1,367.07 | 1,367.07 |
| 28618 | COAST COUNTIES TRUCK & EQUIPMENT CO. SS Vehicle Maintenance | 3/3/2022 | 1,513.99 | 1,513.99 |
| 28619 | COASTAL TRACTOR JC Equipment Maintenance Supplies | 3/3/2022 | 520.92 | 520.92 |
| 28620 | COMCAST Monthly Internet Service | 3/3/2022 | 419.50 | 419.50 |
| 28621 | CSC OF SALINAS/YUMA All Sites Vehicle Maintenance | 3/3/2022 | 458.38 | 458.38 |
| 28622 | ERNEST BELL D. JR All Sites Janitorial Services | 3/3/2022 | 3,100.00 | 3,100.00 |
| 28623 | F.A.S.T. SERVICES Monthly Board Interpreting Services | 3/3/2022 | 180.00 | 180.00 |
| 28624 | GEOLOGIC ASSOCIATES, INC. All Sites Non Routine GW Monitoring JC & JR Groundwater Well Siting Monthly Groundwater Monitoring Service | 3/3/2022 | 10,611.70 27.60 16,088.00 | 26,727.30 |
| 28625 | GOLDEN STATE TRUCK & TRAILER REPAIR All Sites Equipment & Vehicle Maintenance | 3/3/2022 | 7,445.27 | 7,445.27 |
| 28626 | GONZALES ACE HARDWARE HHW Equipment Maintenance Supplies All Sites Facility & Vehicle Maintenance | 3/3/2022 | 114.12 202.94 | 317.06 |

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| 28627 | GREEN RUBBER - KENNEDY AG, LP JC Maintenance Supplies | 3/3/2022 | 1,418.88 | 1,418.88 |
| 28628 | GUARDIAN SAFETY AND SUPPLY, LLC SS Safety Supplies | 3/3/2022 | 78.60 | 78.60 |
| 28629 | ICONIX WATERWORK (US) INC. JC Maintenance Supplies | 3/3/2022 | 436.52 | 436.52 |
| 28630 | INFINITY STAFFING SERVICES, INC. JC & JR Contract Labor | 3/3/2022 | 4,009.91 | 4,009.91 |
| 28631 | JT HOSE & FITTINGS JC Facility Maintenance Supplies | 3/3/2022 | 259.68 | 259.68 |
| 28632 | KING CITY HARDWARE INC. JR Facility Maintenance Supplies | 3/3/2022 | 58.01 | 58.01 |
| 28633 | MISSION LINEN SUPPLY All Sites Uniform Service | 3/3/2022 | 361.07 | 361.07 |
| 28634 | OFFICE DEPOT All Sites Office Supplies | 3/3/2022 | 225.92 | 225.92 |
| 28635 | PACE ANALYTICAL SERVICES, LLC All Sites Lab Analysis | 3/3/2022 | 61.00 | 61.00 |
| 28636 | PITNEY BOWES GLOBAL Adm Postage Machine Lease | 3/3/2022 | 417.93 | 417.93 |
| 28637 | PRICILLIA RODRIGUEZ SS Hauling Services | 3/3/2022 | 1,943.37 | 1,943.37 |
| 28638 | PROBUILD COMPANY LLC JC Facility Maintenance | 3/3/2022 | 25.12 | 25.12 |
| 28639 | QUINN COMPANY All Sites Equipment & Vehicle Maintenance | 3/3/2022 | 2,035.45 | 2,035.45 |
| 28640 | SALINAS NEWSPAPERS, INC. Public Notice: NOA JRLF Well | 3/3/2022 | 225.50 | 225.50 |
| 28641 | SCS FIELD SERVICES All Sites Routine Engineering Services | 3/3/2022 | 712.50 | 712.50 |
| 28642 | SECURITY SHORING & STEEL PLATES, INC. SS Equipment Rental | 3/3/2022 | 674.00 | 674.00 |
| 28643 | SOLID WASTE ASSOCIATION OF NORTH AMERICA Association Membership | 3/3/2022 | 253.00 | 253.00 |
| 28644 | TODD V. RAMEY JC Partial Closure CQA | 3/3/2022 | 1,312.50 | 1,312.50 |

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| 28645 | TRUCKSIS ENTERPRISES INCORPORATED Public Outreach SB 1383 Brochure | 3/3/2022 | 2,229.47 | 2,229.47 |
| 28646 | VALERIO VARELA JR All Sites Vehicle & Equipment Maintenance | 3/3/2022 | 1,685.00 | 1,685.00 |
| 28647 | VALLEY FABRICATION, INC. All Sites Facility Maintenance Supplies | 3/3/2022 | 4,206.32 | 4,206.32 |
| 28648 | VEGETABLE GROWERS SUPPLY, INC. JC Safety Supplies | 3/3/2022 | 522.84 | 522.84 |
| 28649 | VERIZON WIRELESS SERVICES JC, Org, JR & RR Internet Service | 3/3/2022 | 152.04 | 152.04 |
| 28650 | WEST COAST NETTING, INC. JC Litter Control Fence Supplies | 3/3/2022 | 300.76 | 300.76 |
| 28651 | WEST COAST RUBBER RECYCLING, INC JC Tire Diversion Services | 3/3/2022 | 1,950.00 | 1,950.00 |
| 28652 | WESTERN EXTERMINATOR COMPANY All Sites Vector Control | 3/3/2022 | 307.65 | 307.65 |
| 28653 | WESTERN TRAILER COMPANY SS Vehicle Maintenance | 3/3/2022 | 896.63 | 896.63 |
| 28654 | ACTION RESEARCH Community Based Social Marketing | 3/10/2022 | 14,023.06 | 14,023.06 |
| 28655 | ADMANOR, INC CCRMCM Monthly Media & Marketing Service | 3/10/2022 | 13,922.53 | 13,922.53 |
| 28656 | AT&T SERVICES INC HHW Internet Services | 3/10/2022 | 548.44 | 548.44 |
| 28657 | CALIFORNIA DEPARTMENT OF INDUSTRIAL RELATIONS SS Vehicle Maintenance | 3/10/2022 | 195.00 | 195.00 |
| 28658 | CITY OF GONZALES Community Event Sponsorship | 3/10/2022 | 400.00 | 400.00 |
| 28659 | COAST COUNTIES TRUCK & EQUIPMENT CO. SS Vehicle Maintenance | 3/10/2022 | 21.58 | 21.58 |
| 28660 | EAST BAY TIRE CO. Vehicle Maintenance | 3/10/2022 | 35.20 | 35.20 |
| 28661 | F.A.S.T. SERVICES Monthly Board Interpreting Services | 3/10/2022 | 180.00 | 180.00 |
| 28662 | FERGUSON ENTERPRISES INC #795 JC Maintenance Supplies | 3/10/2022 | 4,992.07 | 4,992.07 |

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| 28663 | FRESNO OXYGEN JC Facility Maintenance SS Vehicle Maintenance | 3/10/2022 | 238.04 247.12 | 485.16 |
| 28664 | GONZALES ACE HARDWARE All Sites Facility Supplies | 3/10/2022 | 9.96 | 9.96 |
| 28665 | INFINITY STAFFING SERVICES, INC. JC, Org & JR Contract Labor | 3/10/2022 | 2,858.35 | 2,858.35 |
| 28666 | JT HOSE & FITTINGS JC Equipment Maintenance | 3/10/2022 | 107.76 | 107.76 |
| 28667 | KANEKO AND KRAMMER CORP. Compensation Study | 3/10/2022 | 4,760.00 | 4,760.00 |
| 28668 | KING CITY HARDWARE INC. JR Facility Maintenance | 3/10/2022 | 13.01 | 13.01 |
| 28669 | MISSION LINEN SUPPLY All Sites Uniforms | 3/10/2022 | 720.83 | 720.83 |
| 28670 | OFFICE DEPOT Adm Office Supplies | 3/10/2022 | 664.15 | 664.15 |
| 28671 | PACE ANALYTICAL SERVICES, LLC All Sites Lab Analysis | 3/10/2022 | 41.20 | 41.20 |
| 28672 | PROBUILD COMPANY LLC JC Closure Supplies | 3/10/2022 | 104.75 | 104.75 |
| 28673 | QUINN COMPANY All Sites Equipment & Vehicle Maintenance | 3/10/2022 | 541.84 | 541.84 |
| 28674 | SALINAS NATIONAL LITTLE LEAGUE Community Event Sponsorship | 3/10/2022 | 500.00 | 500.00 |
| 28675 | Sara Papineau-Brandt Safety Boots | 3/10/2022 | 182.58 | 182.58 |
| 28676 | SCS ENGINEERS AB1383 Ad Tech Review | 3/10/2022 | 2,651.50 | 2,651.50 |
| 28677 | SCS FIELD SERVICES All Sites Remote Monitoring Engineering Services | 3/10/2022 | 925.00 | 925.00 |
| 28678 | SOUTHERN COUNTIES LUBRICANTS LLC All Sites Biodiesel Fuel | 3/10/2022 | 31,927.07 | 31,927.07 |
| 28679 | SWANA Central California Sierra Chapter Western Regional Conference Registration | 3/10/2022 | 2,000.00 | 2,000.00 |
| 28680 | TELCO BUSINESS SOLUTIONS Monthly Network Support | 3/10/2022 | 245.35 | 245.35 |

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| 28681 | TODD V. RAMEY JC Partial Closure CQA | 3/10/2022 | 2,212.00 | 2,212.00 |
| 28682 | VALERIO VARELA JR All Sites Vehicle & Equipment Maintenance | 3/10/2022 | 1,062.50 | 1,062.50 |
| 28683 | VALLEY FABRICATION, INC. JC Equipment Maintenance | 3/10/2022 | 308.63 | 308.63 |
| 28684 | W&W MARKETING GROUP, INC. RR-Special Dept. Uniforms | 3/10/2022 | 347.71 | 347.71 |
| 28685 | WESTERN EXTERMINATOR COMPANY All Sites Vector Control | 3/10/2022 | 154.10 | 154.10 |
| 28686 | WILLDAN FINANCIAL SERVICES Bond Disclosure Services | 3/10/2022 | 250.00 | 250.00 |
| 28687 | WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION New Portal Fuel Card Setup | 3/10/2022 | 46.00 | 46.00 |
| 28688 | HOME DEPOT All Sites Facility Maintenance | 3/10/2022 | 67.71 | 67.71 |
| 28689 | US BANK CORPORATE PAYMENT SYSTEM Cal Chamber: HR Supplies Amazon: Admin Office Supplies Cellotape: HHW Supplies Walmart: RR Supplies Experian: Credit Checks Intermedia: Monthly Exchange Server Hosting Smart & Final: SS Office Supplies ATT.COM: JC Internet Service Reynolds Farm Equipment: All Sites Support Hyatt Place Austin: Compost2022 Conference Alaska Airlines: Compost2022 Conference Bearing Engineering: JC Improvement Supplies Zoom: Monthly Subscription Republic Parking: Compost2022 Conference Ink Technologies: Admin Supplies USCC: Composting Operation Training Amazon: Admin Supplies Constant Contact: RR Subscriptions Home Depot: RR Supplies SWANA: Ops Admin Certification Amazon: JC Ops Facility Maintenance | 3/17/2022 | 512.47 30.46 848.45 90.24 49.95 424.65 50.38 70.00 957.60 983.24 50.43 58.93 146.96 168.00 51.13 1,144.00 10.91 243.00 44.32 250.00 43.59 | 6,228.71 |
| 28690 | **Void** | 3/17/2022 | - | - |
| 28691 | **Void** | 3/17/2022 | - | - |

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| 28692 | A & G PUMPING, INC JC Org & JR Portable Toilets | 3/17/2022 | 424.13 | 424.13 |
| 28693 | ADMANOR, INC CCRMC Monthly Media & Marketing Service | 3/17/2022 | 36,870.55 | 36,870.55 |
| 28694 | ASBURY ENVIRONMENTAL SERVICES ABOP HHW Disposal | 3/17/2022 | 95.00 | 95.00 |
| 28695 | AT&T SERVICES INC All Sites Telephone Services | 3/17/2022 | 383.67 | 383.67 |
| 28696 | BECKS SHOES AND REPAIR All Sites Safety Supplies | 3/17/2022 | 800.85 | 800.85 |
| 28697 | BLUE STRIKE ENVIRONMENTAL SB 1383 - Edible Food Recovery Planning | 3/17/2022 | 2,625.00 | 2,625.00 |
| 28698 | BRYAN EQUIPMENT All Sites Equipment Maintenance | 3/17/2022 | 30.31 | 30.31 |
| 28699 | CARLON'S FIRE EXTINGUISHER SALES & SERVICE Fire Extinguisher Inspection | 3/17/2022 | 710.47 | 710.47 |
| 28700 | CITY OF GONZALES JC Water Service Monthly Hosting Fee | 3/17/2022 | 114.84 20,833.33 | 20,948.17 |
| 28701 | CLARK PEST CONTROL, INC Adm Pest Control | 3/17/2022 | 95.00 | 95.00 |
| 28702 | CLEAN EARTH ENVIRONMENTAL SOLUTIONS, INC. Monthly HHW Disposal & Supplies | 3/17/2022 | 15,632.75 | 15,632.75 |
| 28703 | CLINTON HENDRICKS PARMA Annual Conference Travel Reimbursement | 3/17/2022 | 1,668.95 | 1,668.95 |
| 28704 | COAST COUNTIES TRUCK & EQUIPMENT CO. SS Vehicle Maintenance | 3/17/2022 | 861.43 | 861.43 |
| 28705 | DATAFLOW BUSINESS SYSTEMS INC. Printer Network Support | 3/17/2022 | 21.16 | 21.16 |
| 28706 | DOUGLAS NOLAN School Assembly Program | 3/17/2022 | 900.00 | 900.00 |
| 28707 | ESTELA GUTIERREZ USCC Compost Operations | 3/17/2022 | 298.00 | 298.00 |
| 28708 | FRESNO OXYGEN JC Facility Maintenance | 3/17/2022 | 92.44 | 92.44 |
| 28709 | FULL STEAM STAFFING LLC SS Contract Labor | 3/17/2022 | 718.20 | 718.20 |

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| 28710 | GOLDEN STATE TRUCK & TRAILER REPAIR All Sites Equipment & Vehicle Maintenance | 3/17/2022 | 7,985.24 | 7,985.24 |
| 28711 | GONZALES TIRE & AUTO SUPPLY All Sites Facility & Vehicle Maintenance | 3/17/2022 | 254.30 | 254.30 |
| 28712 | GRAINGER JC Safety Supplies Outdoor Convex | 3/17/2022 | 253.44 275.27 | 528.71 |
| 28713 | HYDROTURF, INC JC Facility Maintenance | 3/17/2022 | 527.55 | 527.55 |
| 28714 | INTERSTATE BATTERIES SS Vehicle Maintenance | 3/17/2022 | 127.68 | 127.68 |
| 28715 | JT HOSE & FITTINGS All Sites Facility Maintenance | 3/17/2022 | 394.12 | 394.12 |
| 28716 | LANDSCAPE MAINTENANCE OF AMERICA HIGHWAY LITTER ABATEMENT | 3/17/2022 | 650.00 | 650.00 |
| 28717 | MALLORY CO. INC HHW Facility Maintenance Supplies | 3/17/2022 | 3,940.45 | 3,940.45 |
| 28718 | MANAGEMENT PARTNERS INC. Strategic Planning Session Facilitation | 3/17/2022 | 8,580.00 | 8,580.00 |
| 28719 | MANUEL PEREA TRUCKING, INC. All Sites Hauling Services | 3/17/2022 | 1,540.00 | 1,540.00 |
| 28720 | MISSION LINEN SUPPLY All Sites Uniforms | 3/17/2022 | 542.83 | 542.83 |
| 28721 | MONTEREY COUNTY TREASURER/TAX COLLECTOR Annual Property Taxes All Sites | 3/17/2022 | 15,919.27 | 15,919.27 |
| 28722 | MONTEREY REGIONAL WATER POLLUTION CONTROL AGENCY SS Monthly Sewer Service | 3/17/2022 | 1,271.65 | 1,271.65 |
| 28723 | NEXIS PARTNERS, LLC Monthly Adm Building Rent | 3/17/2022 | 9,935.00 | 9,935.00 |
| 28724 | ODOR NO MORE, INC. SS Special Dept Supplies | 3/17/2022 | 8,378.64 | 8,378.64 |
| 28725 | OFFICE DEPOT All Sites Office Supplies | 3/17/2022 | 1,329.18 | 1,329.18 |
| 28726 | ONE STOP AUTO CARE/V & S AUTO CARE, INC RR Vehicle Maintenance | 3/17/2022 | 335.62 | 335.62 |
| 28727 | PENINSULA MESSENGER LLC All Sites Courier Service | 3/17/2022 | 1,089.00 | 1,089.00 |

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| 28728 | PURE WATER BOTTLING All Sites Water Service | 3/17/2022 | 316.00 | 316.00 |
| 28729 | QUINN COMPANY All Sites Equipment & Vehicle Maintenance | 3/17/2022 | 3,436.62 | 3,436.62 |
| 28730 | **Void** | 3/17/2022 | - | - |
| 28731 | R.D. OFFUTT COMPANY SS EQUIPMENT MAINTENANCE SUPPLIES | 3/17/2022 | 187.67 | 187.67 |
| 28732 | REPUBLIC SERVICES #471 Ops Adm Building Monthly Trash | 3/17/2022 | 85.30 | 85.30 |
| 28733 | ROBERT BIXBY ASSOCIATES, INC. JC Equipment Maintenance | 3/17/2022 | 409.69 | 409.69 |
| 28734 | RODOLFO RAMIREZ AYALA All Sites Equipment Maintenance | 3/17/2022 | 5,745.00 | 5,745.00 |
| 28735 | **Void** | 3/17/2022 | - | - |
| 28736 | ROSSI BROS TIRE & AUTO SERVICE Tire Repair & Replacement Service | 3/17/2022 | 4,193.10 | 4,193.10 |
| 28737 | Salinas Public Library Rent Cesar Chavez Conference Room | 3/17/2022 | 321.88 | 321.88 |
| 28738 | SAUL CARDENAS-IBARRA Recycling Video Production for Schools | 3/17/2022 | 1,860.00 | 1,860.00 |
| 28739 | SCS FIELD SERVICES All Sites Routine & Non-Routine Environmental Services | 3/17/2022 | 30,133.28 | 30,133.28 |
| 28740 | SHARPS SOLUTIONS, LLC Sharps Recycling Service | 3/17/2022 | 250.00 | 250.00 |
| 28741 | SOUTHERN COUNTIES LUBRICANTS LLC All Sites Biodiesel Fuel | 3/17/2022 | 30,233.26 | 30,233.26 |
| 28742 | SPECIALTY DISTRIBUTORS INC. JC Equipment Maintenance Supplies | 3/17/2022 | 509.56 | 509.56 |
| 28743 | TOMMY DIAZ Medical DOT Renewal | 3/17/2022 | 150.00 | 150.00 |
| 28744 | ULINE, INC. RR Diversion Supplies | 3/17/2022 | 596.91 | 596.91 |
| 28745 | VALERIO VARELA JR All Sites Vehicle & Equipment Maintenance | 3/17/2022 | 7,385.00 | 7,385.00 |

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| 28746 | VOSTI'S INC All Sites Facility Supplies | 3/17/2022 | 11.59 | 11.59 |
| 28747 | **Void** | 3/17/2022 | - | - |
| 28748 | **Void** | 3/17/2022 | - | - |
| 28749 | **Void** | 3/17/2022 | - | - |
| 28750 | WEST COAST NETTING, INC. JC Litter Control Fence Net | 3/17/2022 | 13,227.48 | 13,227.48 |
| 28751 | WRIGHT EXPRESS FINANCIAL SERVICES CORPORATION Monthly Fuel Supply | 3/17/2022 | 2,234.93 | 2,234.93 |
| 28752 | ZUKUNFT INC. SS Vehicle Maintenance | 3/17/2022 | 2,513.18 | 2,513.18 |
| 28753 | AON RISK INSURANCE SERVICES WEST, INC . Insurance - Business Auto | 3/22/2022 | 5,462.00 | 5,462.00 |
| 28754 | ASBURY ENVIRONMENTAL SERVICES Used Oil Recycling | 3/22/2022 | 95.00 | 95.00 |
| 28755 | COAST COUNTIES TRUCK & EQUIPMENT CO. SS Vehicle Maintenance Supplies | 3/22/2022 | 43.15 | 43.15 |
| 28756 | CUTTING EDGE SUPPLY JC Equipment Maintenance Supplies | 3/22/2022 | 721.73 | 721.73 |
| 28757 | DocuSign, Inc. DocuSign Annual Subscription | 3/22/2022 | 1,575.01 | 1,575.01 |
| 28758 | FIRST ALARM Alarm Monitoring Service | 3/22/2022 | 530.46 | 530.46 |
| 28759 | GONZALES ACE HARDWARE JC Facility Maintenance Supplies | 3/22/2022 | 38.68 | 38.68 |
| 28760 | GUERITO SS & JC Portable Toilets | 3/22/2022 | 1,243.00 | 1,243.00 |
| 28761 | HOPE SERVICES Monthly SS Litter Abatement | 3/22/2022 | 11,497.34 | 11,497.34 |
| 28762 | INFINITY STAFFING SERVICES, INC. ALL Sites Contract Labor | 3/22/2022 | 5,544.37 | 5,544.37 |
| 28763 | JULIO GIL SS Vehicle Maintenance | 3/22/2022 | 5,021.55 | 5,021.55 |

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| 28764 | LANDSCAPE MAINTENANCE OF AMERICA Litter Abatement | 3/22/2022 | 750.00 | 750.00 |
| 28765 | Maestro Health FSA Service Fee | 3/22/2022 | 150.00 | 150.00 |
| 28766 | MALLORY CO. INC HHW Safety Supplies | 3/22/2022 | 2,212.88 | 2,212.88 |
| 28767 | OFFICE DEPOT Adm Office Supplies | 3/22/2022 | 759.28 | 759.28 |
| 28768 | PACE ANALYTICAL SERVICES, LLC All Sites Lab Analysis | 3/22/2022 | 11,900.00 | 11,900.00 |
| 28769 | PACIFIC CREST ENGINEERING INC JC Landfill Closure Engineering | 3/22/2022 | 6,235.00 | 6,235.00 |
| 28770 | PROBUILD COMPANY LLC JC Facility Supplies | 3/22/2022 | 229.30 | 229.30 |
| 28771 | QUINN COMPANY All Sites Equipment & Vehicle Maintenance | 3/22/2022 | 1,464.42 | 1,464.42 |
| 28772 | SCALES UNLIMITED JC & SS Scalehouse Maintenance Supplies | 3/22/2022 | 5,982.40 | 5,982.40 |
| 28773 | SCS ENGINEERS JC Partial Closure Engineering | 3/22/2022 | 500.00 | 500.00 |
| 28774 | SOCIAL VOCATIONAL SERVICES, INC. JC Litter abatement Services | 3/22/2022 | 5,668.24 | 5,668.24 |
| 28775 | SOUTHERN COUNTIES LUBRICANTS LLC All Sites Fuel | 3/22/2022 | 8,237.03 | 8,237.03 |
| 28776 | The EcoHero Show LLC School Assembly Program | 3/22/2022 | 2,475.00 | 2,475.00 |
| 28777 | VALERIO VARELA JR All Sites Vehicle & Equipment Maintenance | 3/22/2022 | 200.00 | 200.00 |
| 28778 | VEGETABLE GROWERS SUPPLY, INC. JC Safety Supplies | 3/22/2022 | 236.35 | 236.35 |
| 28779 | W&W MARKETING GROUP, INC. Admin Logo Wear | 3/22/2022 | 1,541.78 | 1,541.78 |
| 28780 | AT&T SERVICES INC All Sites Telephone Services | 3/31/2022 | 768.54 | 768.54 |
| 28781 | AUTOZONE LLC. All Sites Equipment Maintenance Supplies | 3/31/2022 | 403.41 | 403.41 |

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| 28782 | CALIFORNIA WATER SERVICE SS & JRTS Water Services | 3/31/2022 | 1,535.43 | 1,535.43 |
| 28783 | CARLON'S FIRE EXTINGUISHER SALES & SERVICE Annual Fire Extinguisher Training | 3/31/2022 | 564.55 | 564.55 |
| 28784 | CESAR ZUÑIGA SWANA: Annual Western Regional Symposium | 3/31/2022 | 221.00 | 221.00 |
| 28785 | COMCAST Monthly Internet Service | 3/31/2022 | 419.50 | 419.50 |
| 28786 | EDGES ELECTRICAL GROUP, LLC SS Facility Maintenance | 3/31/2022 | 28.74 | 28.74 |
| 28787 | ERNEST BELL D. JR All Sites Janitorial Services | 3/31/2022 | 4,952.00 | 4,952.00 |
| 28788 | F.A.S.T. SERVICES Monthly Board Interpreting Services | 3/31/2022 | 180.00 | 180.00 |
| 28789 | FERGUSON ENTERPRISES INC #795 SS Vehicle Maintenance | 3/31/2022 | 42.56 | 42.56 |
| 28790 | FRESNO OXYGEN SS Facility Maintenance | 3/31/2022 | 196.87 | 196.87 |
| 28791 | FULL STEAM STAFFING LLC JC Contract Labor | 3/31/2022 | 1,808.10 | 1,808.10 |
| 28792 | GOLDEN STATE TRUCK & TRAILER REPAIR All Sites Equipment & Vehicle Maintenance | 3/31/2022 | 2,395.88 | 2,395.88 |
| 28793 | GONZALES ACE HARDWARE All Sites Facility & Vehicle Maintenance | 3/31/2022 | 43.00 | 43.00 |
| 28794 | GREEN RUBBER - KENNEDY AG, LP JC Maintenance Supplies JR Facility Maintenance | 3/31/2022 | 523.48 303.94 | 523.48 |
| 28795 | GREEN VALLEY INDUSTRIAL SUPPLY, INC SS Equipment Maintenance | 3/31/2022 | 116.03 | 116.03 |
| 28796 | GUARDIAN SAFETY AND SUPPLY, LLC SS Safety Supplies | 3/31/2022 | 991.87 | 991.87 |
| 28797 | HOME DEPOT All Sites Facility Maintenance Supplies | 3/31/2022 | 658.32 | 658.32 |
| 28798 | HYDROTURF, INC JR Facility Maintenance | 3/31/2022 | 542.37 | 542.37 |
| 28799 | ICONIX WATERWORK (US) INC. JC Maintenance Supplies | 3/31/2022 | 489.19 | 489.19 |

Salinas Valley Solid Waste Authority
Checks Issued Report for 3/1/2022 to 3/31/2022

| Check # | Name | Check Date | Amount | Check Total |
|---------|---|------------|------------|-------------|
| 28800 | JT HOSE & FITTINGS All Sites Facility Maintenance | 3/31/2022 | 148.79 | 148.79 |
| 28801 | JUAN CAMACHO SWANA 51st Annual Meeting | 3/31/2022 | 221.00 | 221.00 |
| 28802 | KING CITY HARDWARE INC. JR Facility Maintenance | 3/31/2022 | 30.19 | 30.19 |
| 28803 | LIEBERT CASSIDY WHITMORE HR Legal Services | 3/31/2022 | 613.50 | 613.50 |
| 28804 | MISSION LINEN SUPPLY All Sites Uniforms | 3/31/2022 | 817.65 | 817.65 |
| 28805 | OFFICE DEPOT All Sites Office Supplies | 3/31/2022 | 362.00 | 362.00 |
| 28806 | ONE STOP AUTO CARE/V & S AUTO CARE, INC Ops Adm Vehicle Maintenance | 3/31/2022 | 151.64 | 151.64 |
| 28807 | ONSET COMPUTER CORPORATION CH Maintenance Supplies | 3/31/2022 | 2,331.79 | 2,331.79 |
| 28808 | QUINN COMPANY 836H Cat Compactor Repairs | 3/31/2022 | 102,696.73 | 102,696.73 |
| 28809 | QUINN COMPANY All Sites Equipment & Vehicle Maintenance | 3/31/2022 | 3,590.90 | 3,590.90 |
| 28810 | RONNIE G. REHN Adm Special Dept Supplies | 3/31/2022 | 852.53 | 852.53 |
| 28811 | SECURITY SHORING & STEEL PLATES, INC. SS Equipment Rental | 3/31/2022 | 291.00 | 291.00 |
| 28812 | SHARPS SOLUTIONS, LLC HHW Hauling & Disposal | 3/31/2022 | 250.00 | 250.00 |
| 28813 | SOUTHERN COUNTIES LUBRICANTS LLC All Sites Biodiesel Fuel | 3/31/2022 | 12,111.92 | 12,111.92 |
| 28814 | Southern Counties Oil Co., a CA Limited Partnership SS & JR Biodiesel Fuel | 3/31/2022 | 6,960.65 | 6,960.65 |
| 28815 | SPECIALTY DISTRIBUTORS INC. SS Facility Maintenance | 3/31/2022 | 34.76 | 34.76 |
| 28816 | VALERIO VARELA JR All Sites Vehicle & Equipment Maintenance | 3/31/2022 | 1,200.00 | 1,200.00 |
| 28817 | VALLEY FABRICATION, INC. JC Org Facility Maintenance | 3/31/2022 | 598.47 | 598.47 |

Salinas Valley Solid Waste Authority
Checks Issued Report for 3/1/2022 to 3/31/2022

| Check # | Name | Check Date | Amount | Check Total |
|---------|--|------------|----------|--------------|
| 28818 | VERIZON WIRELESS SERVICES Monthly Internet Service | 3/31/2022 | 152.04 | 152.04 |
| 28819 | WEST COAST RUBBER RECYCLING, INC SS Tire Diversion | 3/31/2022 | 2,145.00 | 2,145.00 |
| 28820 | WESTERN EXTERMINATOR COMPANY All Sites Vector Control | 3/31/2022 | 307.65 | 307.65 |
| 28821 | WHITE CAP, L.P. CH Facility Maintenance | 3/31/2022 | 131.44 | 131.44 |
| | Subtotal | | | 698,252.52 |
| | Payroll Disbursements | | | 554,978.03 |
| | Grand Total | | | 1,253,230.55 |



Report to the Executive Committee

ITEM NO. 3

Finance and Administration Manager/
Controller/Treasurer

General Manager/CAO

R. Santos by E.T.

Authority General Counsel

Date: May 5, 2022

From: C. Ray Hendricks, Finance and Administration Manager

Title: A Resolution Establishing the Investment Policy

RECOMMENDATION

Staff requests that the Executive Committee recommends adoption of the resolution to the Board.

STRATEGIC PLAN RELATIONSHIP

The recommended action is routine in nature.

FISCAL IMPACT

Investment returns have decreased substantially during the past year, due to lower returns available. Conservative practices should net the Authority modest returns.

DISCUSSION & ANALYSIS

The investment policy has no changes from the current policy. The Investment Policy allows investment in all investment vehicles permitted by State law. However, in actual practice, the funds managed by the Treasurer have historically been invested in the Local Agency Investment Fund (LAIF). At the end of March 2022, LAIF was yielding .365%.

BACKGROUND

In order to properly handle the Authority's investments, the Board is asked to adopt the attached Investment Policy. California Government Code Section 53646(a) (2) states that the treasurer or chief fiscal officer of a local agency may render annually to the legislative body of the local agency an investment policy, which the legislative body shall consider at a public meeting. State law further requires the Treasurer or Chief Financial Officer to submit detailed information on all securities, investments, and monies of the Authority on a quarterly basis. The next report is due in August 2022.

ATTACHMENT(S)

1. Resolution
2. Investment Policy

RESOLUTION NO. 2022 -

A RESOLUTION OF THE SALINAS VALLEY SOLID WASTE AUTHORITY ESTABLISHING THE INVESTMENT POLICY

WHEREAS the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with the provisions of California Government Code Sections 5921 and 53630 et seq.; and

WHEREAS the Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern and has passed legislation to restrict permissible investments and promote oversight procedures; and

WHEREAS it is necessary to establish the policy and guidelines for the Authority to invest public funds in a manner which will provide a high level of safety and security of principal; and

WHEREAS the Finance and Administration Manager/Treasurer/Controller of Salinas Valley Solid Waste Authority shall annually prepare and submit a statement of investment policy and such policy, and any changes thereto, shall be considered by the legislative body at a public meeting; and

WHEREAS the Authority's Investment Policy has been developed and presented to this Board on May 19, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Salinas Valley Solid Waste Authority that it does hereby adopt the attached Investment Policy, marked "Exhibit A," and authorizes and directs the Finance Manager/Treasurer to use said Policy in the investment of Authority funds.

PASSED AND ADOPTED by the Board of Directors of the Salinas Valley Solid Waste Authority at the regular meeting duly held on the 19th day of May 2022 by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

Christopher M. Lopez, President

ATTEST:

APPROVED AS TO FORM:

Erika J. Trujillo, Clerk of the Board

Roy C. Santos, Authority General Counsel

Exhibit A

SALINAS VALLEY SOLID WASTE AUTHORITY INVESTMENT POLICY

PURPOSE

The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment process and to organize and formalize investment-related activities. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The goal is to enhance the economic status of the Authority while protecting its invested cash.

The investment policies and practices of the Salinas Valley Solid Waste Authority are based on state law and prudent money management. All funds will be invested in accordance with the Authority's Investment Policy and the authority governing investments for local governments as set forth in the California Government Code, Sections 53601 through 53686. The provisions of relevant bond documents restrict the investments of bond proceeds.

OBJECTIVE

The Authority has a fiduciary responsibility to maximize the productive use of all the assets entrusted to its care and to invest and wisely and prudently manage those public funds. As such, the Authority shall strive to maintain the level of investment of all idle funds as near 100% as possible through daily and projected cash flow determinations, investing in those investment vehicles deemed prudent and allowable under current legislation of the State of California and the ordinances and resolutions of the Salinas Valley Solid Waste Authority.

SCOPE

It is intended that this policy cover all funds and investment activities of the Salinas Valley Solid Waste Authority. This investment policy applies to all Authority transactions involving the financial assets and related activity of all funds. Any additional funds that may be created from time to time shall also be administered with the provisions of this policy and comply with current State Government Code.

The Authority will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies regarding investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

AUTHORIZATION

The Board of Directors has delegated investment authority to the Finance Manager/Treasurer. This delegation is further authorized by Section 53600, et seq. of the Government Code of the State of California, which specifies the various permissible investment vehicles, collateralization levels, portfolio limits, and reporting requirements.

GUIDELINES

Government Code Section 53600.5 states: "When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, the primary objective of the trustee shall be to safeguard the principal of funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control."

Simply stated, *safety of principal* is the foremost objective, followed by *liquidity* and *return on investment* (known as yield). Each investment transaction shall seek to first ensure that capital losses are avoided, whether they are from market erosion or security defaults.

1. Government Code Section 53601 authorizes the following investment vehicles:

| Permitted Investments/Deposits | Maximum Percentages of Portfolio | Maximum Maturity | Minimum Quality Requirements |
|--|--|---------------------|------------------------------------|
| U.S. Treasury Obligations | Unlimited | 5 Years* | None |
| U.S. Agencies Obligations ^(a) | Unlimited | 5 Years* | None |
| Non-Negotiable | | | |
| Certificates of Deposit | Unlimited | 5 Years* | None |
| Negotiable | | | |
| Certificates of Deposit | 30% | 5 Years* | None |
| Bankers Acceptances | 40% ^(b) | 180 Days | None |
| Commercial Paper | 25% ^(c) | 270 Days | A-1/P-1/F-1 |
| L.A.I.F. | \$75 Million ^(d) | N/A | None |
| CalTRUST Investment Pool ^(e) | Unlimited | N/A | None |
| Repurchase Agreements | Unlimited | 1 Year | None |
| Reverse Repurchase | | | |
| Agreements | 20% | 92 Days | None |
| Mutual Funds and Money | | | |
| Market Mutual Funds | 20% | N/A | Multiple ^(f,g) |
| Medium Term Notes ^(h) | 30% | 5 Years* | "A" rating |

* Maximum term unless expressly authorized by Governing Body and within the prescribed time frame for said approval

a) Includes U.S. Government Sponsored Enterprise Obligations

b) No more than 30 percent of the agency's money may be in Bankers' Acceptances of any one commercial bank.

c) 10 percent of the outstanding commercial paper of any single corporate issuer.

d) Limit set by LAIF Governing Board, not the Government Code.

e) Investment Trust of California dba CalTRUST

- f) A mutual fund must receive the highest ranking by not less than two nationally recognized rating agencies or the fund must retain an investment advisor who is registered with the SEC (or exempt from registration), has assets under management in excess of \$500 million, and has at least five years of experience investing in instruments authorized by Government Code sections 53601 and 53635.
 - g) A money market mutual fund must receive the highest ranking by not less than two nationally recognized statistical rating organizations or retain an investment advisor registered with the SEC or exempt from registration and who has not less than five years of experience investing in money market instruments with assets under management in excess of \$500 million.
 - h) "Medium-term notes" are defined in Government Code Section 53601 as "all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating with the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S."
2. Criteria for selecting investments, and the order of priority, are:

A. Safety

The safety and risk associated with an investment refers to the potential loss of principal, interest, or a combination of these amounts. Investments of the Salinas Valley Solid Waste Authority shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio. The Authority only invests in those instruments that are considered very safe.

B. Liquidity

This refers to the ability to "cash in" at any moment with a minimal chance of losing some portion of principal or interest. Liquidity is an important investment quality especially when the unexpected need for funds occurs. The Salinas Valley Solid Waste Authority investment portfolio will remain sufficiently liquid to enable the Authority to meet all operating requirements, which might be reasonably anticipated. It is the Authority's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars.

C. Yield

Yield is the potential dollar earnings an investment can provide, and sometimes is described as the rate of return. The Salinas Valley Solid Waste Authority investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the Authority's investment risk constraints and the cash flow characteristics of the portfolio.

3. An amount of money deemed sufficient to meet one payroll and two weeks claims shall be maintained in highly liquid investment vehicles such as the State Local Agency Investment Fund, or other similar investment instrument.
4. The Authority will attempt to obtain the highest yield obtainable when selecting investments, provided that criteria for safety and liquidity are met. Ordinarily, through a positive yield curve, (i.e., longer term investment rates are higher than those of shorter maturities), the Authority attempts to ladder its maturities to meet anticipated cash maturities that carry a higher rate than is available in the extremely short market of 30 days or less.
5. Most investments are highly liquid, except for certificates of deposit held by banks and savings and loans. Investments in Certificate of Deposit shall be fully insured or collateralized. When insurance is pledged, it shall be through the FDIC. Collateralization shall be in the amount of 110% of principal when government securities are pledged or 150% of principal when backed by first deeds of trust. Maturities are selected to anticipate cash needs, thereby obviating the need for forced liquidation.
6. When investing in Bankers Acceptances, Treasury Bills and Notes, Government Agency Securities and Commercial Paper, securities for these investments shall be conducted on a delivery-versus-payment basis. Securities are held by a third-party custodian designated by the Treasurer and evidenced by safekeeping receipts when such delivery directly to the Authority would be impractical.
7. Except for Treasury Notes and other government Agency Issues, the maturity of any given investment shall not exceed 1 year.
8. Bond Proceeds shall include any notes, bonds or other instruments issued on behalf of the Salinas Valley Solid Waste Authority for which the members of the Board of Directors serve as the governing body. Should the Salinas Valley Solid Waste Authority elect to issue bonds for any purpose, the Indenture of Trust shall be the governing document specifying allowable investments for the proceeds of the issue as prescribed by law.
9. Investment income shall be shared by all funds on a proportionate ratio of each funds balance to total pooled cash with investment income distributed accordingly on a quarterly basis.
10. Investments in any other vehicle like Repurchase and Reverse Repurchase Agreements shall not be authorized unless the investment is made through the pooled money portfolio of the Local Agency Investment Fund.

11. The Treasurer shall annually render to the Board of Directors for consideration at a public meeting, a statement of investment policy. The Treasurer will also render an investment report to the Board of Directors at the first regular Board Meeting occurring after the end of each calendar quarter. The quarterly report shall include type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and monies held by the Salinas Valley Solid Waste Authority. The report shall state compliance with the investment policy or way the portfolio is not in compliance. It shall also include a statement denoting the ability to meet the Authority's expenditure requirement for the next six months or provide an explanation as to why sufficient money shall, or may, not be available.
12. Any State of California legislative action, that further restricts allowable maturities, investment type or percentage allocations, will be incorporated into the Salinas Valley Solid Waste Authority Investment Policy and supersede all previous language.
13. Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or that could impair their ability to make impartial decisions.

The basic premises underlying the Authority's investment philosophy are, and will continue to be, to safeguard principal, to meet the liquidity needs of the organization and to return an acceptable yield.

May 19, 2022



Report to the Executive Committee

ITEM NO. 4

Finance and Administration Manager,
Controller/Treasurer

General Manager/CAO

R. Santos by E.T.

Authority General I Counsel

Date: May 5, 2022

From: C. Ray Hendricks, Finance and Administration Manager

Title: A Resolution Adopting the Revised Financial Policies

RECOMMENDATION

Staff requests that the Executive Committee recommends adoption of the resolution.

STRATEGIC PLAN RELATIONSHIP

This agenda item is not related to any particular strategic plan goal. It is part of the Authority's overall fiscal sustainability plan.

FISCAL IMPACT

This item has no immediate fiscal impact, but it provides the policies used to manage Authority funds.

DISCUSSION & ANALYSIS

The policies were last approved on November 18, 2021 in order to ensure that compliance with Gov. Code 8855(i), which state how Bond proceeds are held, used, and tracked.

The current financial policies contain a capitalization threshold of \$25,000. However, in practice, staff capitalizes items with a cost of \$5,000 or more. While staff would like to increase the amount used, \$25,000 is too high. After discussing with our auditors, staff feels that \$15,000 is a more appropriate threshold and ensures that any material purchases are accounted for.

Beginning in 2018, the Board has used year end undesignated cash balances to pay down any Unfunded Actuarial Liability to the CalPERS retirement accounts prior to any allocation to reserves. Adding language to the financial policies to continue to make this a priority will help ensure that the retirement fund continues to be fully funded going forward.

There are no other changes to the policy.

BACKGROUND

The financial policies were approved on November 18, 2021. Prior to this, the policies had remained unchanged since April 17, 2014. In order to ensure that the policies remained current with actual procedures, staff committed to review and bring back to the Board for approval annually.

ATTACHMENT(S)

1. Resolution
2. Red-lined changes to Financial Policies
3. Financial Policies (revised May 19, 2022)

RESOLUTION NO. 2022 –

A RESOLUTION OF THE SALINAS VALLEY SOLID WASTE AUTHORITY ADOPTING THE REVISED FINANCIAL POLICIES

WHEREAS, the Board of Directors of the Salinas Valley Solid Waste Authority last approved the financial policies by adoption of Resolution No. 2021-48 on November 18, 2021; and,

WHEREAS, a recent review of the policies found that the capitalization threshold did not match actual practice; and,

WHEREAS, maintaining a fully funded retirement program has been a priority of the agency; and,

WHEREAS, the Authority strives to promote transparency in its fiscal affairs and fiscal accountability; and,

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Salinas Valley Solid Waste Authority, that the Financial Policies attached hereto as Exhibit "A" are hereby approved and adopted.

PASSED AND ADOPTED by the Board of Directors of the Salinas Valley Solid Waste Authority at a regular meeting duly held on the 19th day of May 2022, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

Christopher M. Lopez, President

ATTEST:

APPROVED AS TO FORM:

Erika J. Trujillo, Clerk of the Board

Roy C. Santos, Authority General Counsel

Salinas Valley Solid Waste Authority

Financial Policies

SUMMARY

The Salinas Valley Solid Waste Authority (Authority) Board of Directors recognizes their fiduciary responsibility by virtue of their appointment to the Board. In an effort to promote transparency in the fiscal affairs of the Authority and to promote fiscal accountability, it hereby adopts the following financial policies to guide the Authority's finances:

1. Revenues: The Authority will maintain a revenue system that will assure a reliable, equitable, predictable revenue stream to support Authority services.
2. Expenditures: The Authority shall assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.
3. Fund Balance/Reserves: The Authority shall maintain a fund balance at a level sufficient to protect the Authority's creditworthiness as well as its financial position from unforeseeable occurrences or emergencies.
4. Capital Expenditures and Improvements: The Authority shall annually review the state of its capital assets, setting priorities for its replacement and renovation based on needs, funding, alternatives, and availability of resources.
5. Debt: The Authority shall utilize debt financing only to provide needed capital equipment and improvements while minimizing the impact of debt payments on current revenues.
6. Investments: The Authority's cash will be invested in such a manner so as to ensure the absolute safety of principal and interest, meet the liquidity needs of the Authority, and achieve the highest possible yield.
7. Grants: The Authority shall seek, apply for, and effectively administer federal, state and foundation grants that address the Authority's current priorities and policy objectives.
8. Closure Funding: The Authority shall properly fund all closure and post-closure costs in accordance with California Department of Resources Recycling and Recovery (CalRecycle) requirements.
9. Fiscal Monitoring: Authority staff shall prepare and present to the Board regular reports that analyze, evaluate, and forecast the Authority's financial performance and economic condition.

Salinas Valley Solid Waste Authority Financial Policies

10. Accounting, Auditing and Financial Reporting: The Authority's accounting, auditing and financial reporting shall comply with prevailing local, state, and federal regulations, as well as current professional principles and practices as promulgated by authoritative bodies.
11. Internal Controls: The Authority shall establish and maintain an internal control structure designed to provide reasonable assurance that Authority assets are safeguarded and that the possibilities for material errors in the Authority's financial records are minimized.
12. Operating Budget: The Authority's operating budget will implement the policy decisions of the Board. It will provide a clear picture of the Authority's resources and their use.
13. Capital Assets: The Authority will capitalize all capital assets in accordance with Generally Accepted Accounting Principles so as to maintain proper control of all capital assets.

Salinas Valley Solid Waste Authority

Financial Policies

1 - REVENUES

The Authority will maintain a revenue system that will assure a reliable, equitable, predictable revenue stream to support Authority services.

A. User Fees

The Authority shall establish and collect fees to recover the costs of handling specific items that benefit only specific users. The Authority Board shall determine the appropriate cost recovery level and establish the fees. Where feasible and desirable, the Authority shall seek to recover full direct and indirect costs. User fees shall be reviewed on a regular basis to calculate their full cost recovery levels, compare them to the current fee structure, and to recommend adjustments where necessary.

B. Tipping Fees

Tipping fees shall be set at levels sufficient to cover operating expenditures, meet debt obligations, provide additional funding for capital improvements, and provide adequate levels of working capital. Tipping Fees are not expected to cover depreciation/depletion.

C. One Time Revenues

One-time revenues shall be used only for one-time expenditures.

D. Revenue Estimates

The Authority shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and thus avoid mid-year service reductions.

E. Revenue Collection and Administration

The Authority shall pursue to the full extent allowed by state law all delinquent ratepayers and others overdue in payments to the Authority. Since a revenue should not exceed the cost of producing it, the Authority shall strive to control and reduce administrative collection costs.

**Salinas Valley Solid Waste Authority
Financial Policies**

2 - EXPENDITURES

The Authority shall assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.

A. Current Funding Basis

The Authority shall operate on a current funding basis. Expenditures shall be budgeted and controlled to not exceed current revenues.

B. Avoidance of Operating Deficits

The Authority shall take immediate corrective actions if at any time during the fiscal year expenditure and revenue estimates are such that an operating deficit (i.e., projected expenditures in excess of projected revenues) is projected at year-end. Corrective actions can include a hiring freeze, expenditure reductions, fee increases, or use of fund balance within the Fund Balance/Reserves Policy. Expenditure deferrals into the following fiscal year, short-term loans, or use of one-time revenue sources shall be avoided to balance the budget.

C. Maintenance of Capital Assets

Within the resources available each fiscal year, the Authority shall maintain capital assets and infrastructure at a sufficient level to protect the Authority's investment, to minimize future replacement and maintenance costs, and to continue current service levels.

D. Periodic Program Reviews

The General Manager shall undertake periodic staff and third-party reviews of Authority programs for both efficiency and effectiveness. Privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Programs which are determined to be inefficient and/or ineffective shall be reduced in scope or eliminated.

E. Purchasing

The Authority shall make every effort to maximize any discounts offered by creditors/vendors. Staff shall use competitive bidding whenever possible to attain the best possible price on goods and services.

Salinas Valley Solid Waste Authority
Financial Policies

3 - FUND BALANCE/RESERVES

The Authority shall maintain a fund balance at a level sufficient to protect the Authority's creditworthiness as well as its financial position from unforeseeable emergencies.

A. Funding the Reserves

After completion of the annual audit, any undesignated cash balance will be first used to pay down any Unfunded Actuarial Liability to the CalPERS retirement accounts. Remaining funds shall be allocated to reserves using the following methodology:

1. Operating Reserve (20%)
2. Capital Projects Reserve (60%)
3. Environmental Impairment Reserve (20%)

Any allocation outside of the prescribed methodology or transfers between reserves must be approved by the Board.

B. Operating Reserve

The Authority shall strive to maintain an Operating Reserve equal to fifteen percent (15%) of the current year operating expenditures to provide sufficient reserves for unforeseen occurrences and revenue shortfalls. Operating expenditures, for reserve purposes, is defined as the total budget less capital project expenditures.

C. Use of Operating Reserve

The Operating Reserve shall be used only for its designated purpose: Emergencies, non-recurring expenditures, or major capital purchases that cannot be accommodated through current year revenues. Should such use reduce the balance below the appropriate level set as the objective, restoration recommendations will accompany the decision to utilize said reserve.

D. Capital Projects Reserve

Due to the capital-intensive nature of the Authority's landfill operations the Authority will develop a Capital Projects Reserve for the purpose of funding future capital projects and replacement of existing capital infrastructure in accordance with the Capital Improvements Financial Policies. The target amount of the reserve will be based on the average annual capital needs of the Authority.

Salinas Valley Solid Waste Authority Financial Policies

E. Environmental Impairment Reserve

Due to the potential release of contaminants that exists with all Municipal Solid Waste landfills, the Authority will strive to fund an Environmental Impairment Reserve for the purpose of responding to a release in a timely manner. The funds can also be used for mitigation or corrective action measures required by CalRecycle. It is highly unlikely that all sites would need corrective action at the same time. Therefore, the funding goal is the Capital Improvement costs at the highest of the sites.

F. Annual Review of Reserves

As part of the annual budget process, the Authority will review the target amount and the status of each of the reserves. This will be considered as part of the budget development. The goal is to reach the Operating and Environmental Impairment Reserve amounts within a five-year period but in no case later than 10 years.

Salinas Valley Solid Waste Authority

Financial Policies

4 - CAPITAL EXPENDITURES AND IMPROVEMENTS

The Authority shall annually review the state of its capital assets, setting priorities for their replacement and renovation based on needs, funding, alternatives, and availability of resources.

A. Capital Improvement Plan

The Authority shall prepare a 10-Year Capital Improvement Plan (CIP) which will detail the Authority's capital needs. The CIP plan will be reviewed every year while discussions of the operating budget take place. The CAO will develop guidelines for what projects to include in the CIP budget. All projects, ongoing and proposed, shall be prioritized based on an analysis of current needs and resource availability. For every capital project, all operation, maintenance, and replacement costs shall be fully disclosed. The CIP budget will be in conformance with and support the Authority's major planning documents and 3-year Strategic Plans.

B. Capital Improvement Budget

The CIP plan will be the basis for which projects will be included in the following year's budget. Appropriations will be approved annually using the following criteria:

1. Linkage with needs identified in the Authority's planning documents.
2. Cost/benefit analysis identifying all economic or financial impacts of the project.
3. Identification of available funding resources.

CIP funding will be based on the following priorities:

1. Projects that comply with regulatory requirements.
2. Projects that maintain health and safety standards.
3. Projects that maintain and preserve existing facilities.
4. Projects that replace existing facilities that can no longer be maintained.
5. Projects that improve operations.

C. Capital Expenditure Financing

Projects will be financed using the following preferred order:

1. Use of current revenues.
2. Use of the Capital Projects Reserve.
3. Borrow money through debt issuance.

Salinas Valley Solid Waste Authority Financial Policies

Debt financing includes revenue bonds, certificates of obligation, lease/purchase agreements, and other obligations permitted to be issued or incurred under California law. Guidelines for assuming debt are set forth in the Debt Policy Statements.

D. Capital Projects Reserve Fund

A Capital Projects Reserve Fund shall be established and maintained to accumulate funds transferred from the undesignated fund balance. This fund shall only be used to pay for non-routine and one-time capital expenditures such as land and building purchases or construction and maintenance projects with a 10-year life. Expenditures from this Fund shall be aimed at protecting the health and safety of residents, employees, and the environment, and protecting the existing assets of the Authority.

E. Capital Projects Management

The Authority will fund and manage its capital projects in a phased approach. The project phases will become a framework for appropriate decision points and reporting. The phasing will consist of:

1. Conceptual/schematic proposal
2. Preliminary design and cost estimate
3. Engineering and final design
4. Bid administration
5. Acquisition/construction
6. Project closeout

Each project will have a project manager who will prepare the project proposal, ensure that required phases are completed on schedule, authorize all project expenditures, ensure that all regulations and laws are observed, periodically report project status and track project expenditures

Salinas Valley Solid Waste Authority

Financial Policies

5 - DEBT

The Authority shall utilize debt financing only to provide needed capital equipment and improvements while minimizing the impact of debt payments on current revenues.

A. Use of Debt Financing

The issuance of long-term debt will be only for the acquisition of land, capital improvements, or equipment.

Debt financing is not considered appropriate for current operations, maintenance expenses, or for any recurring purposes.

B. Conditions for Debt Issuance

The Authority may use long-term debt to finance major equipment acquisition or capital projects only if it is established through a cost/benefit analysis that the financial and community benefits of the financing exceed the financing costs. Benefits would include, but not be limited to, the following:

1. Present value benefit: The current cost plus the financing cost is less than the future cost of the project.
2. Maintenance value benefit: The financing cost is less than the maintenance cost of deferring the project.
3. Equity benefit: Financing provides a method of spreading the cost of a facility back to the users of the facility over time.
4. Community benefit: Debt financing of the project enables the Authority to meet an immediate community need.

Debt financing will be used only when project revenues or other identified revenue sources are sufficient to service the debt.

C. Debt Structure

The Authority's preference is to issue fixed-rate, long-term debt with level debt service, but variable rate debt or other debt service structure may be considered if an economic advantage is identified for a particular project.

Bond proceeds, for debt service, will be held by an independent bank acting as trustee or paying agent.

Salinas Valley Solid Waste Authority Financial Policies

The Authority's minimum bond rating objective for all debt issues is a Moody's and Standard & Poor's rating of A (upper medium grade). Credit enhancements will be used to achieve higher ratings when there is an economic benefit.

The Authority may retain the following contract advisors for the issuance of debt:

1. Financial Advisor - To be selected, when appropriate, by negotiation to provide financial analysis and advice related to the feasibility and structure of the proposed debt.
2. Bond Counsel - To be selected by negotiation for each debt issue.
3. Underwriters - To be selected by negotiation or competitive bid for each bond issue based upon the proposed structure for each issue.

D. Call Provisions

Call provisions for bond issues shall be made as short as possible consistent with the lowest interest cost to the Authority. When possible, all bonds shall be callable only at par.

E. Debt Refunding

Authority staff and the financial advisor shall monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. As a general rule, the present value savings of a particular refunding should exceed 3.5% of the refunded maturities.

F. Interest Earnings

Interest earnings received on the investment of bond proceeds shall be used to assist in paying the interest due on bond issues, to the extent permitted by law.

G. Lease/Purchase Agreements

Over the lifetime of a lease, the total cost to the Authority will generally be higher than purchasing the asset outright. As a result, the use of lease/purchase agreements and certificates of participation in the acquisition of vehicles, equipment and other capital assets shall generally be avoided, particularly if smaller quantities of the capital asset(s) can be purchased on a "pay-as-you-go" basis.

Salinas Valley Solid Waste Authority Financial Policies

H. Post Issuance Administration / Internal Control

Investment of Proceeds

The proceeds of bond sales will be invested until used for the intended project(s) in order to maximize utilization of the public funds. The investments will be made to obtain the highest level of 1) safety, 2) liquidity, and 3) yield, and may be held as cash. The Authority's investment guidelines and bond indentures will govern objectives and criteria for investment of bond proceeds. The Finance and Administration Manager will oversee the investment of bond proceeds in a manner to avoid, if possible, and minimize any potential negative arbitrage over the life of the bond issuance, while complying with arbitrage and tax provisions.

Use of Proceeds

Bond proceeds will be deposited and recorded in separate accounts to ensure that funds are not comingled with other Authority funds. To ensure proceeds from bond sales are used in accordance with legal requirements, all invoices will be submitted to the Finance and Administration Manager for approval prior to payment. The Finance and Administration Manager will be tasked with monitoring the expenditure of bond proceeds to ensure that they are used only for the purpose and authority for which the bonds were issued and exercising best efforts to spend bond proceeds in such a manner that the Authority will meet one of the spend-down exemptions from arbitrage rebate. Tax-exempt bonds will not be issued unless it can be demonstrated that 85% of the proceeds can reasonably be expected to be expended within the three-year temporary period.

Arbitrage Compliance

The use of bond proceeds and their investments must be monitored to ensure compliance with all Internal Revenue Code Arbitrage Rebate Requirements. The Finance and Administration Manager shall ensure that all bond proceeds and investments are tracked in a manner which facilitates accurate calculation; and, if a rebate payment is due, such payment is made in a timely manner.

Salinas Valley Solid Waste Authority
Financial Policies

6 - INVESTMENTS

The Authority's cash will be invested in such a manner so as to ensure the absolute safety of principal and interest, meet the liquidity needs of the Authority, and achieve the highest possible yield after meeting the first two requirements.

A. Investment Policy

The Authority Treasurer is both authorized and required to promulgate a written Statement of Investment Policy which shall be presented to the Board annually.

B. Interest Earnings

Interest earned from investments shall be distributed to the operating funds from which the money was provided, with the exception that interest earnings received on the investment of bond proceeds shall be attributed and allocated to those debt service funds responsible for paying the principal and interest due on the bond issue.

Salinas Valley Solid Waste Authority
Financial Policies

7 - GRANTS

The Authority shall seek, apply for, and effectively administer federal, state and foundation grants-in-aid that address the Authority's current priorities and policy objectives.

A. Grant Guidelines

The Authority shall apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified by the Board. The potential for incurring ongoing costs, to include the assumption of support for grant-funded positions from local revenues, will be considered prior to applying for a grant.

B. Indirect Costs

The Authority shall recover full indirect costs unless the funding agency does not permit it. The Authority may waive or reduce indirect costs if doing so will significantly increase the effectiveness of the grant.

C. Grant Review

All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the Authority's policy objectives. Departments shall seek Board approval prior to submission of a grant application. Should time constraints under the grant program make this impossible, the department shall obtain approval to submit an application from the CAO and then, at the earliest feasible time, seek formal Board approval. If there are cash match requirements, the source of funding shall be identified prior to application. An annual report on the status of grant programs and their effectiveness shall also be prepared.

D. Grant Program Termination

The Authority shall terminate grant-funded programs and associated positions when grant funds are no longer available unless alternate funding is identified.

Salinas Valley Solid Waste Authority
Financial Policies

8 - CLOSURE FUNDING

The Authority shall properly fund all closure and post closure costs in accordance with CalRecycle requirements.

A. Closure Funding

In accordance with CalRecycle requirements, the Authority shall annually set aside sufficient funds to fully fund all accrued closure costs liability. These funds will be held in a separate Closure Fund restricted specifically for this purpose.

B. Post closure Funding

In accordance with the Financial Assurances, the Authority shall fund post closure costs from future revenues when those costs are incurred. The Authority has entered into a Pledge of Revenue agreement with CalRecycle for this purpose.

C. Closure Funding Calculations

The Authority shall, as part of the budget process, annually recalculate the closure costs on a per ton basis. Funds will be transferred monthly to the Closure funds based on tonnage landfilled. Post closure expense incurred because of current fiscal year solid waste disposal will be recorded as an expense on the Authority's financial statements with a corresponding liability.

Salinas Valley Solid Waste Authority

Financial Policies

9 - FISCAL MONITORING

Authority staff shall prepare and present to the Board regular reports that analyze, evaluate, and forecast the Authority's financial performance and economic condition.

A. Financial Status and Performance Reports

Monthly reports comparing expenditures and revenues to current budget, noting the status of fund balances, and outlining any remedial actions necessary to maintain the Authority's financial position shall be prepared for review by the Board.

B. Five-year Forecast of Revenues and Expenditures

A five-year forecast of revenues and expenditures, to include a discussion of major trends affecting the Authority's financial position, shall be during the budget process. The forecast shall also examine critical issues facing the Authority, economic conditions, and the outlook for the upcoming budget year. The document shall provide insight into the Authority's financial position and alert the Board to potential problem areas requiring attention.

C. Status Report on Capital Projects

A summary report on capital projects completed and the status of the Authority's various capital projects will be prepared as part of the monthly financial reports and presented to the Board.

D. Compliance with Board Policy Statements

The Financial Policies will be reviewed annually and updated, revised, or refined as deemed necessary. Policy statements adopted by the Board are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.

Salinas Valley Solid Waste Authority Financial Policies

10 - ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

The Authority's accounting, auditing and financial reporting shall comply with prevailing local, state, and federal regulations, as well as current professional principles and practices as promulgated by authoritative bodies.

A. Conformance to Accounting Principles

The Authority's accounting practices, and financial reporting shall conform to generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA), and the Government Finance Officers Association (GFOA).

B. Popular Reporting

In addition to issuing a comprehensive annual financial report (CAFR) in conformity with GAAP, the Authority shall supplement its CAFR with a simpler, "popular" report designed to assist those residents who need or desire a less detailed overview of the Authority's financial activities. This report should be issued no later than six months after the close of the fiscal year.

Salinas Valley Solid Waste Authority
Financial Policies

11 - INTERNAL CONTROLS

The Authority shall establish and maintain an internal control structure designed to provide reasonable assurance that Authority assets are safeguarded and that the possibilities for material errors in the Authority's financial records are minimized.

A. Proper Authorizations

Procedures shall be designed, implemented, and maintained to ensure that financial transactions and activities are properly reviewed and authorized.

B. Separation of Duties

Job duties will be adequately separated to reduce, to an acceptable level, the opportunities for any person to be in a position to both perpetrate and conceal errors or irregularities in the normal course of assigned duties.

C. Proper Recording

Procedures shall be developed and maintained that will ensure financial transactions and events are properly recorded and that all financial reports may be relied upon as accurate, complete, and up to date.

D. Access to Assets and Records

Procedures shall be designed and maintained to ensure that adequate safeguards exist over the access to and use of financial assets and records.

E. Independent Checks

Independent checks and audits will be made on staff performance to ensure compliance with established procedures and proper valuation of recorded amounts.

F. Costs and Benefits

Internal control systems and procedures must have an apparent benefit in terms of reducing and/or preventing losses. The cost of implementing and maintaining any control system should be evaluated against the expected benefits to be derived from that system.

Salinas Valley Solid Waste Authority

Financial Policies

12 - OPERATING BUDGET

The Authority's operating budget will implement the policy decisions of the Board. It will provide a clear picture of the Authority's resources and their use.

A. Budget Format

The budget shall provide a complete financial plan of all Authority funds and activities for the ensuing fiscal year and shall be in such form as the Chief Administrative Officer deems desirable or that the Board may require.

The budget shall begin with a clear general summary of its contents. It shall show in detail all estimated revenues, all carry-over fund balances and reserves, and all proposed expenditures, including debt service, for the ensuing fiscal year.

The total of proposed expenditures shall not exceed the total of estimated revenues plus the un-appropriated fund balance, exclusive of reserves, for any fund.

The budget will be organized on a program/service level format.

The budget development process will include the identification and evaluation of policy options for increasing and decreasing service levels.

B. Estimated Revenues

The Authority will annually update its revenue forecast to enhance the budgetary decision-making process.

In its budget projections, the Authority will attempt to match current expense to current revenue. If it becomes apparent that revenue shortfalls will create a deficit, efforts will be made first to reduce the deficiency through budgetary reductions.

If appropriate reductions are insufficient, the Board may decide, on an exception basis, to use an appropriate existing reserve.

C. Appropriations

In evaluating the level of appropriations for program enhancements, or reductions, the Authority will apply the following principles in the priority order given:

1. Essential services, which provide for the health and safety of residents will be funded to maintain current dollar levels.

Salinas Valley Solid Waste Authority Financial Policies

2. The budget will provide for adequate ongoing maintenance of facilities and equipment.
3. Appropriations for program enhancements or reductions will be evaluated on a case-by-case basis rather than across the board.
4. When reductions in personnel are necessary to reduce expenditures, they shall be consistent with the Authority Board's established service level priorities and, when possible, shall be accomplished through normal attrition.
5. Programs, which are self-supported by special revenues or fees, shall be separately evaluated.

Prior to the Authority Board making any supplemental appropriation, the CAO or Finance and Administration Manager shall certify that funds in excess of those estimated in the budget are available for appropriation. Any such supplemental appropriations shall be made for the fiscal year by Board action up to the amount of any excess.

Appropriations may be reduced at any time during the fiscal year by the Authority Board upon recommendation of the CAO. When appropriation reductions are recommended, the CAO shall provide specific recommendations to the Board, indicating the estimated amount of the reduction, any remedial actions taken, and recommendations as to any other steps to be taken.

The CAO may transfer appropriations between divisions, and division managers may transfer appropriations between programs and accounts within their individual divisions, but only the Board by resolution may appropriate funds from reserves or fund balances.

All appropriations, except for Capital Improvement Program and Grant Programs appropriations, shall lapse at the end of the fiscal year to the extent that they have not been expended or encumbered. An appropriation in the Capital Improvement Program shall continue in force until expended, revised, or cancelled.

The Authority will endeavor to budget an appropriated contingency account in all Divisions operating budget equal to one percent of the total Operating Budget to meet changing operational requirements during the fiscal year.

Salinas Valley Solid Waste Authority

Financial Policies

13 - CAPITAL ASSETS

The Authority will capitalize all capital assets in accordance with Generally Accepted Accounting Principles so as to maintain proper control of all capital assets.

A. Overview – The Finance Division will maintain a capital asset management system that will meet external financial reporting requirements and the needs of the Authority in line with these policies.

1. Capital assets are recorded as expenditures in governmental funds at the time the assets are received, and the liability is incurred. These assets will be capitalized at cost on the government wide financial statements. Enterprise fixed assets are recorded as assets within the fund when purchased and a liability is incurred.

I. GASB 34 defines Capital Assets as land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and ~~that~~ have initial useful lives extending beyond a single reporting period.

II. GASB 34 defines Infrastructure Assets as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems. Buildings that are an ancillary part of a network of infrastructure assets are included.

The Authority uses the most current edition of GOVERNMENTAL ACCOUNTING, AUDITING, AND FINANCIAL REPORTING (GAAFR) published by the Government Finance Officers Association (GFOA) as its authoritative guide in setting policy and establishing accounting procedures regarding capital assets.

B. Capitalization

Generally, all capital assets with an original cost of ~~\$25,000~~\$15,000 or more will be capitalized (recorded as an asset on the balance sheet versus expensing the item). Infrastructure Assets with an original cost of \$150,000 or more will be capitalized. This capitalization policy addresses financial reporting, not control. The Authority follows the GFOA recommended practices for establishing capitalization thresholds. Specific capitalization requirements are described as follows:

1. The asset must cost ~~\$25,000~~\$15,000 or more.

Salinas Valley Solid Waste Authority Financial Policies

2. The asset must have a useful life of two (2) or more years.
3. The capitalization threshold is applied to individual units of capital assets rather than groups. For example, ten items purchased for \$10,000 each will not be capitalized even though the total (\$100,000) exceeds the threshold of ~~\$25,000~~ \$15,000.
4. For purposes of capitalization, the threshold will generally not be applied to components of capital assets. For example, a keyboard, monitor and central processing unit purchased as components of a computer system will not be evaluated individually against the capitalization threshold. The entire computer system will be treated as a single asset. The capitalization threshold will be applied to a network if all component parts are required to make the asset functional.
5. Repairs to existing capital assets will generally not be subject to capitalization unless the repair extends the useful life of the asset. In this case the repair represents an improvement and is subject to the requirements described number 6 below.
6. Improvements to existing capital assets ~~will be presumed by definition to that~~ extend the useful life of the related capital asset ~~and therefore~~ will be subject to capitalization if the cost exceeds \$15,000.
7. Capital projects will be capitalized as "construction in progress" until completed. Personal computers will not be capitalized:

C. Leased Assets

Operating leased assets are usually short term and cancelable at any time. The recording of an operating lease as a fixed asset is not required because the item is not purchased.

Capital leases will be capitalized if one or more of the following criteria are met and the chance of cancellation is low:

- a. Ownership is transferred by the end of the lease term
- b. The lease contains a bargain purchase option
- c. The lease term is greater than or equal to 75 percent of the asset's service life
- d. The present value of the minimum lease payment is greater than or equal to ninety percent (90%) of the fair market value of the asset at the inception of the lease.

Capital lease items are capitalized at the beginning of the lease period, regardless of when the title transfers. Capital leases are recorded at net present value of lease payments.

Salinas Valley Solid Waste Authority Financial Policies

D. Capital Asset Recording

It is the responsibility of the Finance Division to record, monitor and inventory all fixed assets. Each division will assign appropriate staff members to respond to verification, inventories, and filling out the necessary forms for recording transfers, dispositions, or retired fixed assets.

E. Acquisition of Capital Asset

Fixed assets may be acquired through direct purchase, lease-purchase or capital lease, construction, eminent domain, donations, and gifts. When a capital asset is acquired, the funding source will be identified. If funds are provided by a specific funding source, a record will be made of that specific source such as:

- ❖ Bond Proceeds
- ❖ State Grants

F. Measuring the Cost and/or Value

Capital assets are recorded at their "historical cost," which is the original cost of the assets. Donations accepted by the Authority will be valued at the fair market value at the time of donation. Costs include purchase price (less discounts) and any other reasonable and necessary costs incurred to place the asset in its intended location and prepare it for service. Costs could include the following:

- ❖ Sales Tax
- ❖ Freight charges
- ❖ Legal and title fees
- ❖ Closing costs
- ❖ Appraisal and negotiation fees
- ❖ Surveying fees
- ❖ Land-preparation costs
- ❖ Demolition costs
- ❖ Relocation costs
- ❖ Architect and accounting fees
- ❖ Insurance premiums and interest costs during construction

G. Establishing Cost in the Absence of Historical Records

According to the GASB 34, an estimate of the original cost is allowable. Standard costing is one method of estimating historical cost using a known average installed cost for a like unit at the estimated date of acquisition. Another recognized method is normal costing wherein an estimate of historical cost is based on current cost of reproduction new indexed by a reciprocal factor of the price increase of a specific item or classification from the appraisal date to the estimated date acquired. When necessary, the Authority will use whichever method gives the most reasonable amount based on available information.

Salinas Valley Solid Waste Authority Financial Policies

H. Recording Costs Incurred After Acquisition

Expenditures/expenses for replacing a component part of an asset are not capitalized. However, expenditures/expenses that either enhance a capital asset's functionality (effectiveness or efficiency), or that extend a capital asset's expected useful life are capitalized. For example, periodically slurry sealing a street would be treated as a repair (the cost would not be capitalized), while an overlay or reconstruction would be capitalized. Adding a new lane constitutes an addition and would therefore also be capitalized.

I. Disposition or Retirement of Fixed Assets

It is the Authority's policy that divisions wishing to dispose of surplus, damaged or inoperative equipment must notify the Finance Division.

The Authority will conduct public auctions, as necessary, for the purpose of disposing of surplus property. Auctions will be conducted by the Finance Division. The original cost less depreciation will then be removed from the Authority's capital asset management system.

J. Transfer of Assets

The transfer of fixed assets between divisions requires notification to the Finance Department.

K. Depreciation

In accordance with GASB Statement No. 34 the Authority will record depreciation expense on all capital assets, except for inexhaustible assets.

The Authority will use straight-line depreciation using the half-year convention or mid-month as appropriate. Depreciation will be calculated for half a year in the year of acquisition and the year of disposition. Depreciation will be calculated over the estimated useful life of the asset.

L. Recommended Lives

The Authority follows GFOA Recommended Practices when establishing recommended lives for capitalized assets. In accordance with GASB 34 the Authority will rely on "general guidelines obtained from professional or industry organizations." In particular the Authority will rely on estimated useful lives published by GFOA. If the life of a particular asset is estimated to be different than these guidelines, it may be changed. The following is a summary for the estimated useful lives:

Salinas Valley Solid Waste Authority Financial Policies

| <u>Asset Class</u> | <u>Useful Life</u> |
|-------------------------|--------------------|
| Buildings | 20 to 50 years |
| Improvements | 15 to 45 years |
| Infrastructure | 20 to 50 years |
| Equipment and Machinery | 5 to 20 years |

M. Control of Assets

In accordance with GFOA Recommended Practice the Authority will exercise control over the non-capitalized tangible capital-type items by establishing and maintaining adequate control procedures at the division level. The Authority's capitalization threshold of \$15,000 meets financial reporting needs and is not designed for nor particularly suited to maintain control over lower cost capital assets. It is the responsibility of each division to maintain inventories of lower-cost capital assets to ensure adequate control and safekeeping of these assets.

N. Maintenance Schedules

The Authority shall develop and implement maintenance and replacement schedules with a goal of maximizing the useful life of all assets. The schedules shall include estimates of annual maintenance and/or replacement funding required for each asset.

O. Maintenance Funding

The Authority shall identify specific sources of funds for the annual maintenance or replacement of each asset. Whenever possible, the maintenance or replacement funding shall be identified from a source other than the Authority General Fund. The Authority shall endeavor to set aside, on an annual basis, one and one-half percent (1½%) of its Operating Budget to provide for on-going maintenance and required replacement of assets that cannot be reasonably funded from other sources.

Q. Inventorying

The Authority will follow the GFOA recommended practice of performing a physical inventory of its capitalized capital assets, either simultaneously or on a rotating basis, so that all capital assets are physically accounted for at least once every five years.

R. Tagging

The Authority will tag only moveable equipment with a value of \$15,000 or higher. Rolling stock items will not be tagged. They will be identified by the VIN number. The Finance department will be responsible for tagging equipment.

Salinas Valley Solid Waste Authority

Financial Policies

SUMMARY

The Salinas Valley Solid Waste Authority (Authority) Board of Directors recognizes their fiduciary responsibility by virtue of their appointment to the Board. In an effort to promote transparency in the fiscal affairs of the Authority and to promote fiscal accountability, it hereby adopts the following financial policies to guide the Authority's finances:

1. Revenues: The Authority will maintain a revenue system that will assure a reliable, equitable, predictable revenue stream to support Authority services.
2. Expenditures: The Authority shall assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.
3. Fund Balance/Reserves: The Authority shall maintain a fund balance at a level sufficient to protect the Authority's creditworthiness as well as its financial position from unforeseeable occurrences or emergencies.
4. Capital Expenditures and Improvements: The Authority shall annually review the state of its capital assets, setting priorities for its replacement and renovation based on needs, funding, alternatives, and availability of resources.
5. Debt: The Authority shall utilize debt financing only to provide needed capital equipment and improvements while minimizing the impact of debt payments on current revenues.
6. Investments: The Authority's cash will be invested in such a manner so as to ensure the absolute safety of principal and interest, meet the liquidity needs of the Authority, and achieve the highest possible yield.
7. Grants: The Authority shall seek, apply for, and effectively administer federal, state and foundation grants that address the Authority's current priorities and policy objectives.
8. Closure Funding: The Authority shall properly fund all closure and post-closure costs in accordance with California Department of Resources Recycling and Recovery (CalRecycle) requirements.
9. Fiscal Monitoring: Authority staff shall prepare and present to the Board regular reports that analyze, evaluate, and forecast the Authority's financial performance and economic condition.

Salinas Valley Solid Waste Authority Financial Policies

10. Accounting, Auditing and Financial Reporting: The Authority's accounting, auditing and financial reporting shall comply with prevailing local, state, and federal regulations, as well as current professional principles and practices as promulgated by authoritative bodies.
11. Internal Controls: The Authority shall establish and maintain an internal control structure designed to provide reasonable assurance that Authority assets are safeguarded and that the possibilities for material errors in the Authority's financial records are minimized.
12. Operating Budget: The Authority's operating budget will implement the policy decisions of the Board. It will provide a clear picture of the Authority's resources and their use.
13. Capital Assets: The Authority will capitalize all capital assets in accordance with Generally Accepted Accounting Principles so as to maintain proper control of all capital assets.

Salinas Valley Solid Waste Authority

Financial Policies

1 - REVENUES

The Authority will maintain a revenue system that will assure a reliable, equitable, predictable revenue stream to support Authority services.

A. User Fees

The Authority shall establish and collect fees to recover the costs of handling specific items that benefit only specific users. The Authority Board shall determine the appropriate cost recovery level and establish the fees. Where feasible and desirable, the Authority shall seek to recover full direct and indirect costs. User fees shall be reviewed on a regular basis to calculate their full cost recovery levels, compare them to the current fee structure, and to recommend adjustments where necessary.

B. Tipping Fees

Tipping fees shall be set at levels sufficient to cover operating expenditures, meet debt obligations, provide additional funding for capital improvements, and provide adequate levels of working capital. Tipping Fees are not expected to cover depreciation/depletion.

C. One Time Revenues

One-time revenues shall be used only for one-time expenditures.

D. Revenue Estimates

The Authority shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and thus avoid mid-year service reductions.

E. Revenue Collection and Administration

The Authority shall pursue to the full extent allowed by state law all delinquent ratepayers and others overdue in payments to the Authority. Since a revenue should not exceed the cost of producing it, the Authority shall strive to control and reduce administrative collection costs.

**Salinas Valley Solid Waste Authority
Financial Policies**

2 - EXPENDITURES

The Authority shall assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.

A. Current Funding Basis

The Authority shall operate on a current funding basis. Expenditures shall be budgeted and controlled to not exceed current revenues.

B. Avoidance of Operating Deficits

The Authority shall take immediate corrective actions if at any time during the fiscal year expenditure and revenue estimates are such that an operating deficit (i.e., projected expenditures in excess of projected revenues) is projected at year-end. Corrective actions can include a hiring freeze, expenditure reductions, fee increases, or use of fund balance within the Fund Balance/Reserves Policy. Expenditure deferrals into the following fiscal year, short-term loans, or use of one-time revenue sources shall be avoided to balance the budget.

C. Maintenance of Capital Assets

Within the resources available each fiscal year, the Authority shall maintain capital assets and infrastructure at a sufficient level to protect the Authority's investment, to minimize future replacement and maintenance costs, and to continue current service levels.

D. Periodic Program Reviews

The General Manager shall undertake periodic staff and third-party reviews of Authority programs for both efficiency and effectiveness. Privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Programs which are determined to be inefficient and/or ineffective shall be reduced in scope or eliminated.

E. Purchasing

The Authority shall make every effort to maximize any discounts offered by creditors/vendors. Staff shall use competitive bidding whenever possible to attain the best possible price on goods and services.

Salinas Valley Solid Waste Authority
Financial Policies

3 - FUND BALANCE/RESERVES

The Authority shall maintain a fund balance at a level sufficient to protect the Authority's creditworthiness as well as its financial position from unforeseeable emergencies.

A. Funding the Reserves

After completion of the annual audit, any undesignated cash balance will be first used to pay down any Unfunded Actuarial Liability to the CalPERS retirement accounts. Remaining funds shall be allocated to reserves using the following methodology:

1. Operating Reserve (20%)
2. Capital Projects Reserve (60%)
3. Environmental Impairment Reserve (20%)

Any allocation outside of the prescribed methodology or transfers between reserves must be approved by the Board.

B. Operating Reserve

The Authority shall strive to maintain an Operating Reserve equal to fifteen percent (15%) of the current year operating expenditures to provide sufficient reserves for unforeseen occurrences and revenue shortfalls. Operating expenditures, for reserve purposes, is defined as the total budget less capital project expenditures.

C. Use of Operating Reserve

The Operating Reserve shall be used only for its designated purpose: Emergencies, non-recurring expenditures, or major capital purchases that cannot be accommodated through current year revenues. Should such use reduce the balance below the appropriate level set as the objective, restoration recommendations will accompany the decision to utilize said reserve.

D. Capital Projects Reserve

Due to the capital-intensive nature of the Authority's landfill operations the Authority will develop a Capital Projects Reserve for the purpose of funding future capital projects and replacement of existing capital infrastructure in accordance with the Capital Improvements Financial Policies. The target amount of the reserve will be based on the average annual capital needs of the Authority.

Salinas Valley Solid Waste Authority Financial Policies

E. Environmental Impairment Reserve

Due to the potential release of contaminants that exists with all Municipal Solid Waste landfills, the Authority will strive to fund an Environmental Impairment Reserve for the purpose of responding to a release in a timely manner. The funds can also be used for mitigation or corrective action measures required by CalRecycle. It is highly unlikely that all sites would need corrective action at the same time. Therefore, the funding goal is the Capital Improvement costs at the highest of the sites.

F. Annual Review of Reserves

As part of the annual budget process, the Authority will review the target amount and the status of each of the reserves. This will be considered as part of the budget development. The goal is to reach the Operating and Environmental Impairment Reserve amounts within a five-year period but in no case later than 10 years.

Salinas Valley Solid Waste Authority

Financial Policies

4 - CAPITAL EXPENDITURES AND IMPROVEMENTS

The Authority shall annually review the state of its capital assets, setting priorities for their replacement and renovation based on needs, funding, alternatives, and availability of resources.

A. Capital Improvement Plan

The Authority shall prepare a 10-Year Capital Improvement Plan (CIP) which will detail the Authority's capital needs. The CIP plan will be reviewed every year while discussions of the operating budget take place. The CAO will develop guidelines for what projects to include in the CIP budget. All projects, ongoing and proposed, shall be prioritized based on an analysis of current needs and resource availability. For every capital project, all operation, maintenance, and replacement costs shall be fully disclosed. The CIP budget will be in conformance with and support the Authority's major planning documents and 3-year Strategic Plans.

B. Capital Improvement Budget

The CIP plan will be the basis for which projects will be included in the following year's budget. Appropriations will be approved annually using the following criteria:

1. Linkage with needs identified in the Authority's planning documents.
2. Cost/benefit analysis identifying all economic or financial impacts of the project.
3. Identification of available funding resources.

CIP funding will be based on the following priorities:

1. Projects that comply with regulatory requirements.
2. Projects that maintain health and safety standards.
3. Projects that maintain and preserve existing facilities.
4. Projects that replace existing facilities that can no longer be maintained.
5. Projects that improve operations.

C. Capital Expenditure Financing

Projects will be financed using the following preferred order:

1. Use of current revenues.
2. Use of the Capital Projects Reserve.
3. Borrow money through debt issuance.

Salinas Valley Solid Waste Authority Financial Policies

Debt financing includes revenue bonds, certificates of obligation, lease/purchase agreements, and other obligations permitted to be issued or incurred under California law. Guidelines for assuming debt are set forth in the Debt Policy Statements.

D. Capital Projects Reserve Fund

A Capital Projects Reserve Fund shall be established and maintained to accumulate funds transferred from the undesignated fund balance. This fund shall only be used to pay for non-routine and one-time capital expenditures such as land and building purchases or construction and maintenance projects with a 10-year life. Expenditures from this Fund shall be aimed at protecting the health and safety of residents, employees, and the environment, and protecting the existing assets of the Authority.

E. Capital Projects Management

The Authority will fund and manage its capital projects in a phased approach. The project phases will become a framework for appropriate decision points and reporting. The phasing will consist of:

1. Conceptual/schematic proposal
2. Preliminary design and cost estimate
3. Engineering and final design
4. Bid administration
5. Acquisition/construction
6. Project closeout

Each project will have a project manager who will prepare the project proposal, ensure that required phases are completed on schedule, authorize all project expenditures, ensure that all regulations and laws are observed, periodically report project status and track project expenditures

Salinas Valley Solid Waste Authority

Financial Policies

5 - DEBT

The Authority shall utilize debt financing only to provide needed capital equipment and improvements while minimizing the impact of debt payments on current revenues.

A. Use of Debt Financing

The issuance of long-term debt will be only for the acquisition of land, capital improvements, or equipment.

Debt financing is not considered appropriate for current operations, maintenance expenses, or for any recurring purposes.

B. Conditions for Debt Issuance

The Authority may use long-term debt to finance major equipment acquisition or capital projects only if it is established through a cost/benefit analysis that the financial and community benefits of the financing exceed the financing costs. Benefits would include, but not be limited to, the following:

1. Present value benefit: The current cost plus the financing cost is less than the future cost of the project.
2. Maintenance value benefit: The financing cost is less than the maintenance cost of deferring the project.
3. Equity benefit: Financing provides a method of spreading the cost of a facility back to the users of the facility over time.
4. Community benefit: Debt financing of the project enables the Authority to meet an immediate community need.

Debt financing will be used only when project revenues or other identified revenue sources are sufficient to service the debt.

C. Debt Structure

The Authority's preference is to issue fixed-rate, long-term debt with level debt service, but variable rate debt or other debt service structure may be considered if an economic advantage is identified for a particular project.

Bond proceeds, for debt service, will be held by an independent bank acting as trustee or paying agent.

Salinas Valley Solid Waste Authority Financial Policies

The Authority's minimum bond rating objective for all debt issues is a Moody's and Standard & Poor's rating of A (upper medium grade). Credit enhancements will be used to achieve higher ratings when there is an economic benefit.

The Authority may retain the following contract advisors for the issuance of debt:

1. Financial Advisor - To be selected, when appropriate, by negotiation to provide financial analysis and advice related to the feasibility and structure of the proposed debt.
2. Bond Counsel - To be selected by negotiation for each debt issue.
3. Underwriters - To be selected by negotiation or competitive bid for each bond issue based upon the proposed structure for each issue.

D. Call Provisions

Call provisions for bond issues shall be made as short as possible consistent with the lowest interest cost to the Authority. When possible, all bonds shall be callable only at par.

E. Debt Refunding

Authority staff and the financial advisor shall monitor the municipal bond market for opportunities to obtain interest savings by refunding outstanding debt. As a general rule, the present value savings of a particular refunding should exceed 3.5% of the refunded maturities.

F. Interest Earnings

Interest earnings received on the investment of bond proceeds shall be used to assist in paying the interest due on bond issues, to the extent permitted by law.

G. Lease/Purchase Agreements

Over the lifetime of a lease, the total cost to the Authority will generally be higher than purchasing the asset outright. As a result, the use of lease/purchase agreements and certificates of participation in the acquisition of vehicles, equipment and other capital assets shall generally be avoided, particularly if smaller quantities of the capital asset(s) can be purchased on a "pay-as-you-go" basis.

Salinas Valley Solid Waste Authority Financial Policies

H. Post Issuance Administration / Internal Control

Investment of Proceeds

The proceeds of bond sales will be invested until used for the intended project(s) in order to maximize utilization of the public funds. The investments will be made to obtain the highest level of 1) safety, 2) liquidity, and 3) yield, and may be held as cash. The Authority's investment guidelines and bond indentures will govern objectives and criteria for investment of bond proceeds. The Finance and Administration Manager will oversee the investment of bond proceeds in a manner to avoid, if possible, and minimize any potential negative arbitrage over the life of the bond issuance, while complying with arbitrage and tax provisions.

Use of Proceeds

Bond proceeds will be deposited and recorded in separate accounts to ensure that funds are not comingled with other Authority funds. To ensure proceeds from bond sales are used in accordance with legal requirements, all invoices will be submitted to the Finance and Administration Manager for approval prior to payment. The Finance and Administration Manager will be tasked with monitoring the expenditure of bond proceeds to ensure that they are used only for the purpose and authority for which the bonds were issued and exercising best efforts to spend bond proceeds in such a manner that the Authority will meet one of the spend-down exemptions from arbitrage rebate. Tax-exempt bonds will not be issued unless it can be demonstrated that 85% of the proceeds can reasonably be expected to be expended within the three-year temporary period.

Arbitrage Compliance

The use of bond proceeds and their investments must be monitored to ensure compliance with all Internal Revenue Code Arbitrage Rebate Requirements. The Finance and Administration Manager shall ensure that all bond proceeds and investments are tracked in a manner which facilitates accurate calculation; and, if a rebate payment is due, such payment is made in a timely manner.

Salinas Valley Solid Waste Authority
Financial Policies

6 - INVESTMENTS

The Authority's cash will be invested in such a manner so as to ensure the absolute safety of principal and interest, meet the liquidity needs of the Authority, and achieve the highest possible yield after meeting the first two requirements.

A. Investment Policy

The Authority Treasurer is both authorized and required to promulgate a written Statement of Investment Policy which shall be presented to the Board annually.

B. Interest Earnings

Interest earned from investments shall be distributed to the operating funds from which the money was provided, with the exception that interest earnings received on the investment of bond proceeds shall be attributed and allocated to those debt service funds responsible for paying the principal and interest due on the bond issue.

Salinas Valley Solid Waste Authority
Financial Policies

7 - GRANTS

The Authority shall seek, apply for, and effectively administer federal, state and foundation grants-in-aid that address the Authority's current priorities and policy objectives.

A. Grant Guidelines

The Authority shall apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified by the Board. The potential for incurring ongoing costs, to include the assumption of support for grant-funded positions from local revenues, will be considered prior to applying for a grant.

B. Indirect Costs

The Authority shall recover full indirect costs unless the funding agency does not permit it. The Authority may waive or reduce indirect costs if doing so will significantly increase the effectiveness of the grant.

C. Grant Review

All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the Authority's policy objectives. Departments shall seek Board approval prior to submission of a grant application. Should time constraints under the grant program make this impossible, the department shall obtain approval to submit an application from the CAO and then, at the earliest feasible time, seek formal Board approval. If there are cash match requirements, the source of funding shall be identified prior to application. An annual report on the status of grant programs and their effectiveness shall also be prepared.

D. Grant Program Termination

The Authority shall terminate grant-funded programs and associated positions when grant funds are no longer available unless alternate funding is identified.

Salinas Valley Solid Waste Authority
Financial Policies

8 - CLOSURE FUNDING

The Authority shall properly fund all closure and post closure costs in accordance with CalRecycle requirements.

A. Closure Funding

In accordance with CalRecycle requirements, the Authority shall annually set aside sufficient funds to fully fund all accrued closure costs liability. These funds will be held in a separate Closure Fund restricted specifically for this purpose.

B. Post closure Funding

In accordance with the Financial Assurances, the Authority shall fund post closure costs from future revenues when those costs are incurred. The Authority has entered into a Pledge of Revenue agreement with CalRecycle for this purpose.

C. Closure Funding Calculations

The Authority shall, as part of the budget process, annually recalculate the closure costs on a per ton basis. Funds will be transferred monthly to the Closure funds based on tonnage landfilled. Post closure expense incurred because of current fiscal year solid waste disposal will be recorded as an expense on the Authority's financial statements with a corresponding liability.

Salinas Valley Solid Waste Authority

Financial Policies

9 - FISCAL MONITORING

Authority staff shall prepare and present to the Board regular reports that analyze, evaluate, and forecast the Authority's financial performance and economic condition.

A. Financial Status and Performance Reports

Monthly reports comparing expenditures and revenues to current budget, noting the status of fund balances, and outlining any remedial actions necessary to maintain the Authority's financial position shall be prepared for review by the Board.

B. Five-year Forecast of Revenues and Expenditures

A five-year forecast of revenues and expenditures, to include a discussion of major trends affecting the Authority's financial position, shall be during the budget process. The forecast shall also examine critical issues facing the Authority, economic conditions, and the outlook for the upcoming budget year. The document shall provide insight into the Authority's financial position and alert the Board to potential problem areas requiring attention.

C. Status Report on Capital Projects

A summary report on capital projects completed and the status of the Authority's various capital projects will be prepared as part of the monthly financial reports and presented to the Board.

D. Compliance with Board Policy Statements

The Financial Policies will be reviewed annually and updated, revised, or refined as deemed necessary. Policy statements adopted by the Board are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.

Salinas Valley Solid Waste Authority Financial Policies

10 - ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

The Authority's accounting, auditing and financial reporting shall comply with prevailing local, state, and federal regulations, as well as current professional principles and practices as promulgated by authoritative bodies.

A. Conformance to Accounting Principles

The Authority's accounting practices, and financial reporting shall conform to generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICPA), and the Government Finance Officers Association (GFOA).

B. Popular Reporting

In addition to issuing a comprehensive annual financial report (CAFR) in conformity with GAAP, the Authority shall supplement its CAFR with a simpler, "popular" report designed to assist those residents who need or desire a less detailed overview of the Authority's financial activities. This report should be issued no later than six months after the close of the fiscal year.

Salinas Valley Solid Waste Authority
Financial Policies

11 - INTERNAL CONTROLS

The Authority shall establish and maintain an internal control structure designed to provide reasonable assurance that Authority assets are safeguarded and that the possibilities for material errors in the Authority's financial records are minimized.

A. Proper Authorizations

Procedures shall be designed, implemented, and maintained to ensure that financial transactions and activities are properly reviewed and authorized.

B. Separation of Duties

Job duties will be adequately separated to reduce, to an acceptable level, the opportunities for any person to be in a position to both perpetrate and conceal errors or irregularities in the normal course of assigned duties.

C. Proper Recording

Procedures shall be developed and maintained that will ensure financial transactions and events are properly recorded and that all financial reports may be relied upon as accurate, complete, and up to date.

D. Access to Assets and Records

Procedures shall be designed and maintained to ensure that adequate safeguards exist over the access to and use of financial assets and records.

E. Independent Checks

Independent checks and audits will be made on staff performance to ensure compliance with established procedures and proper valuation of recorded amounts.

F. Costs and Benefits

Internal control systems and procedures must have an apparent benefit in terms of reducing and/or preventing losses. The cost of implementing and maintaining any control system should be evaluated against the expected benefits to be derived from that system.

Salinas Valley Solid Waste Authority

Financial Policies

12 - OPERATING BUDGET

The Authority's operating budget will implement the policy decisions of the Board. It will provide a clear picture of the Authority's resources and their use.

A. Budget Format

The budget shall provide a complete financial plan of all Authority funds and activities for the ensuing fiscal year and shall be in such form as the Chief Administrative Officer deems desirable or that the Board may require.

The budget shall begin with a clear general summary of its contents. It shall show in detail all estimated revenues, all carry-over fund balances and reserves, and all proposed expenditures, including debt service, for the ensuing fiscal year.

The total of proposed expenditures shall not exceed the total of estimated revenues plus the un-appropriated fund balance, exclusive of reserves, for any fund.

The budget will be organized on a program/service level format.

The budget development process will include the identification and evaluation of policy options for increasing and decreasing service levels.

B. Estimated Revenues

The Authority will annually update its revenue forecast to enhance the budgetary decision-making process.

In its budget projections, the Authority will attempt to match current expense to current revenue. If it becomes apparent that revenue shortfalls will create a deficit, efforts will be made first to reduce the deficiency through budgetary reductions.

If appropriate reductions are insufficient, the Board may decide, on an exception basis, to use an appropriate existing reserve.

C. Appropriations

In evaluating the level of appropriations for program enhancements, or reductions, the Authority will apply the following principles in the priority order given:

1. Essential services, which provide for the health and safety of residents will be funded to maintain current dollar levels.

Salinas Valley Solid Waste Authority Financial Policies

2. The budget will provide for adequate ongoing maintenance of facilities and equipment.
3. Appropriations for program enhancements or reductions will be evaluated on a case-by-case basis rather than across the board.
4. When reductions in personnel are necessary to reduce expenditures, they shall be consistent with the Authority Board's established service level priorities and, when possible, shall be accomplished through normal attrition.
5. Programs, which are self-supported by special revenues or fees, shall be separately evaluated.

Prior to the Authority Board making any supplemental appropriation, the CAO or Finance and Administration Manager shall certify that funds in excess of those estimated in the budget are available for appropriation. Any such supplemental appropriations shall be made for the fiscal year by Board action up to the amount of any excess.

Appropriations may be reduced at any time during the fiscal year by the Authority Board upon recommendation of the CAO. When appropriation reductions are recommended, the CAO shall provide specific recommendations to the Board, indicating the estimated amount of the reduction, any remedial actions taken, and recommendations as to any other steps to be taken.

The CAO may transfer appropriations between divisions, and division managers may transfer appropriations between programs and accounts within their individual divisions, but only the Board by resolution may appropriate funds from reserves or fund balances.

All appropriations, except for Capital Improvement Program and Grant Programs appropriations, shall lapse at the end of the fiscal year to the extent that they have not been expended or encumbered. An appropriation in the Capital Improvement Program shall continue in force until expended, revised, or cancelled.

The Authority will endeavor to budget an appropriated contingency account in all Divisions operating budget equal to one percent of the total Operating Budget to meet changing operational requirements during the fiscal year.

Salinas Valley Solid Waste Authority

Financial Policies

13 - CAPITAL ASSETS

The Authority will capitalize all capital assets in accordance with Generally Accepted Accounting Principles so as to maintain proper control of all capital assets.

A. Overview – The Finance Division will maintain a capital asset management system that will meet external financial reporting requirements and the needs of the Authority in line with these policies.

1. Capital assets are recorded as expenditures in governmental funds at the time the assets are received, and the liability is incurred. These assets will be capitalized at cost on the government wide financial statements. Enterprise fixed assets are recorded as assets within the fund when purchased and a liability is incurred.
 - I. GASB 34 defines Capital Assets as land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and have initial useful lives extending beyond a single reporting period.
 - II. GASB 34 defines Infrastructure Assets as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems. Buildings that are an ancillary part of a network of infrastructure assets are included.

The Authority uses the most current edition of GOVERNMENTAL ACCOUNTING, AUDITING, AND FINANCIAL REPORTING (GAAFR) published by the Government Finance Officers Association (GFOA) as its authoritative guide in setting policy and establishing accounting procedures regarding capital assets.

B. Capitalization

Generally, all capital assets with an original cost of \$15,000 or more will be capitalized (recorded as an asset on the balance sheet versus expensing the item). Infrastructure Assets with an original cost of \$150,000 or more will be capitalized. This capitalization policy addresses financial reporting, not control. The Authority follows the GFOA recommended practices for establishing capitalization thresholds. Specific capitalization requirements are described as follows:

1. The asset must cost \$15,000 or more.

Salinas Valley Solid Waste Authority Financial Policies

2. The asset must have a useful life of two (2) or more years.
3. The capitalization threshold is applied to individual units of capital assets rather than groups. For example, ten items purchased for \$10,000 each will not be capitalized even though the total (\$100,000) exceeds the threshold of \$15,000.
4. For purposes of capitalization, the threshold will generally not be applied to components of capital assets. For example, a keyboard, monitor and central processing unit purchased as components of a computer system will not be evaluated individually against the capitalization threshold. The entire computer system will be treated as a single asset. The capitalization threshold will be applied to a network if all component parts are required to make the asset functional.
5. Repairs to existing capital assets will generally not be subject to capitalization unless the repair extends the useful life of the asset. In this case the repair represents an improvement and is subject to the requirements described number 6 below.
6. Improvements to existing capital assets that extend the useful life of the related capital asset will be subject to capitalization if the cost exceeds \$15,000.
7. Capital projects will be capitalized as "construction in progress" until completed. Personal computers will not be capitalized:

C. Leased Assets

Operating leased assets are usually short term and cancelable at any time. The recording of an operating lease as a fixed asset is not required because the item is not purchased.

Capital leases will be capitalized if one or more of the following criteria are met and the chance of cancellation is low:

- a. Ownership is transferred by the end of the lease term
- b. The lease contains a bargain purchase option
- c. The lease term is greater than or equal to 75 percent of the asset's service life
- d. The present value of the minimum lease payment is greater than or equal to ninety percent (90%) of the fair market value of the asset at the inception of the lease.

Capital lease items are capitalized at the beginning of the lease period, regardless of when the title transfers. Capital leases are recorded at net present value of lease payments.

Salinas Valley Solid Waste Authority Financial Policies

D. Capital Asset Recording

It is the responsibility of the Finance Division to record, monitor and inventory all fixed assets. Each division will assign appropriate staff members to respond to verification, inventories, and filling out the necessary forms for recording transfers, dispositions, or retired fixed assets.

E. Acquisition of Capital Asset

Fixed assets may be acquired through direct purchase, lease-purchase or capital lease, construction, eminent domain, donations, and gifts. When a capital asset is acquired, the funding source will be identified. If funds are provided by a specific funding source, a record will be made of that specific source such as:

- ❖ Bond Proceeds
- ❖ State Grants

F. Measuring the Cost and/or Value

Capital assets are recorded at their "historical cost," which is the original cost of the assets. Donations accepted by the Authority will be valued at the fair market value at the time of donation. Costs include purchase price (less discounts) and any other reasonable and necessary costs incurred to place the asset in its intended location and prepare it for service. Costs could include the following:

- ❖ Sales Tax
- ❖ Freight charges
- ❖ Legal and title fees
- ❖ Closing costs
- ❖ Appraisal and negotiation fees
- ❖ Surveying fees
- ❖ Land-preparation costs
- ❖ Demolition costs
- ❖ Relocation costs
- ❖ Architect and accounting fees
- ❖ Insurance premiums and interest costs during construction

G. Establishing Cost in the Absence of Historical Records

According to the GASB 34, an estimate of the original cost is allowable. Standard costing is one method of estimating historical cost using a known average installed cost for a like unit at the estimated date of acquisition. Another recognized method is normal costing wherein an estimate of historical cost is based on current cost of reproduction new indexed by a reciprocal factor of the price increase of a specific item or classification from the appraisal date to the estimated date acquired. When necessary, the Authority will use whichever method gives the most reasonable amount based on available information.

Salinas Valley Solid Waste Authority Financial Policies

H. Recording Costs Incurred After Acquisition

Expenditures/expenses for replacing a component part of an asset are not capitalized. However, expenditures/expenses that either enhance a capital asset's functionality (effectiveness or efficiency), or that extend a capital asset's expected useful life are capitalized. For example, periodically slurry sealing a street would be treated as a repair (the cost would not be capitalized), while an overlay or reconstruction would be capitalized. Adding a new lane constitutes an addition and would therefore also be capitalized.

I. Disposition or Retirement of Fixed Assets

It is the Authority's policy that divisions wishing to dispose of surplus, damaged or inoperative equipment must notify the Finance Division.

The Authority will conduct public auctions, as necessary, for the purpose of disposing of surplus property. Auctions will be conducted by the Finance Division. The original cost less depreciation will then be removed from the Authority's capital asset management system.

J. Transfer of Assets

The transfer of fixed assets between divisions requires notification to the Finance Department.

K. Depreciation

In accordance with GASB Statement No. 34 the Authority will record depreciation expense on all capital assets, except for inexhaustible assets.

The Authority will use straight-line depreciation using the half-year convention or mid-month as appropriate. Depreciation will be calculated for half a year in the year of acquisition and the year of disposition. Depreciation will be calculated over the estimated useful life of the asset.

L. Recommended Lives

The Authority follows GFOA Recommended Practices when establishing recommended lives for capitalized assets. In accordance with GASB 34 the Authority will rely on "general guidelines obtained from professional or industry organizations." In particular the Authority will rely on estimated useful lives published by GFOA. If the life of a particular asset is estimated to be different than these guidelines, it may be changed. The following is a summary for the estimated useful lives:

**Salinas Valley Solid Waste Authority
Financial Policies**

| <u>Asset Class</u> | <u>Useful Life</u> |
|-------------------------|--------------------|
| Buildings | 20 to 50 years |
| Improvements | 15 to 45 years |
| Infrastructure | 20 to 50 years |
| Equipment and Machinery | 5 to 20 years |

M. Control of Assets

In accordance with GFOA Recommended Practice the Authority will exercise control over the non-capitalized tangible capital-type items by establishing and maintaining adequate control procedures at the division level. The Authority's capitalization threshold of \$15,000 meets financial reporting needs and is not designed for nor particularly suited to maintain control over lower cost capital assets. It is the responsibility of each division to maintain inventories of lower-cost capital assets to ensure adequate control and safekeeping of these assets.

N. Maintenance Schedules

The Authority shall develop and implement maintenance and replacement schedules with a goal of maximizing the useful life of all assets. The schedules shall include estimates of annual maintenance and/or replacement funding required for each asset.

O. Maintenance Funding

The Authority shall identify specific sources of funds for the annual maintenance or replacement of each asset. Whenever possible, the maintenance or replacement funding shall be identified from a source other than the Authority General Fund. The Authority shall endeavor to set aside, on an annual basis, one and one-half percent (1½%) of its Operating Budget to provide for on-going maintenance and required replacement of assets that cannot be reasonably funded from other sources.

Q. Inventorying

The Authority will follow the GFOA recommended practice of performing a physical inventory of its capitalized capital assets, either simultaneously or on a rotating basis, so that all capital assets are physically accounted for at least once every five years.

R. Tagging

The Authority will tag only moveable equipment with a value of \$15,000 or higher. Rolling stock items will not be tagged. They will be identified by the VIN number. The Finance department will be responsible for tagging equipment.



Report to the Executive Committee

Date: May 5, 2022

From: Patrick Mathews, General Manager/CAO

Title: Update on Sun Street Transfer Station (SSTS)
Relocation Project

ITEM NO. 5

N/A

Finance and Administration Manager/
Controller/Treasurer

General Manager/CAO

N/A

Authority General Counsel

RECOMMENDATION

Staff recommends the Executive Committee accept this report. The report is intended to keep the Executive Committee and Board of Directors apprised of activities and actions related to the subject project.

STRATEGIC PLAN RELATIONSHIP

Promote the Value of SVR Services and Programs to the Community.

The Authority provides a wide array of essential recycling and waste recovery services and programs to the local businesses, schools, and residents. Re-establishment of the Authority's SSTS AB 939 recycling services and waste recovery programs services in a more permanent location meets the long-term public needs and supports the "Excellent Infrastructure" goals of the City of Salinas.

FISCAL IMPACT

This agenda item is a routine update at this time. However, recent information from the County of Monterey indicates that permitting related delays associated with the Madison Lane Transfer Station (MLTS) may push the Authority relocation to MLTS back to the between the end of 2022 and first half of 2023 and will have impacts to the budget and approved rates. This anticipated delay will require adjustments to the 2022/23 FY budget and rates adopted in March 2022. As the Board is aware, our approved 2022/23 FY budget included some concessions in rates and reductions in staff positions with the understanding the Authority would relocate on or before July 1st.

Staff will immediately begin evaluation of budget/rate revision alternatives, operational impacts, and solutions to bridge this delay and return to the Executive Committee and Board for discussion, direction action before the end of the 2021/22 FY.

DISCUSSION & ANALYSIS

In order to facilitate continued communication and coordination between all the regional stakeholders, the Board has recommended more organized communication between all the respective agencies and organizations involved with the subject project. The stakeholders for this project are City of Salinas, County of Monterey, Republic Services and the Authority.

According to Republic Services, the lease improvements needed for Authority relocation of our services to Madison Lane Transfer Station (MLTS) are continuing to move forward. However, a final completion date is not yet available as permitting requirements are still

under discussion with the County. Construction of these improvements are anticipated to start as soon as the permitting actions are completed. In accordance with the Authority's lease at MLTS, the Authority will have 60 days to complete its relocation once all the required lease site improvements are completed, and Republic has relocated its scale house facilities to accommodate the expected increase in traffic within the property boundaries.

The primary stakeholder group topics for discussion are outlined below. Staff and stakeholders would appreciate any additional Board input on the core topics and recommendations for any other stakeholders that should be at the table for these discussions.

The following relocation related topics and initial actions/progress were discussed at the coordinating meetings:

- 1) Community outreach meeting date/time/location, stakeholder participants, topics for presentation, and sharing of any public feedback received to-date (All)
 - a. March 31st meeting was postponed allowing more time for the County and Republic to resolve permitting needs for the facility.
- 2) Site improvements, timing, challenges, and look ahead schedule (Republic)
 - a. Republic indicated that design and permitting challenges had revised the estimated completion date for lease site improvements to May 1st, which would obligate the Authority to be relocated by July 1st and close Sun Street Transfer Station Operations.
 - b. The Authority has a contingency plan for continuing operations should the relocation date be pushed beyond July 1st due to any further delays in completion of Republic's lease site improvements or permitting. The Authority is obligated to begin transportation services on July 1 and would commence hauling franchise waste for Republic at MLTS. A small amount of our transfer fleet capacity would continue to service the remaining self-haul operations at SSTS until Republic's site improvements and permitting are completed at MLTS.
 - c. Recent delays related to MLTS permitting by the County could push the Authority relocation beyond the July 1st date. We expect to hear more from the County in the coming weeks as to whether the permitting process will extend the relocation dates further than July 1st and for how long. Potential budget and rate adjustments to the approved FY 2022/23 budget may also be required if the relocation is further delayed well beyond July 1st.
- 3) Relocation plan, timing and community/customer noticing and marketing campaign (SVR)
 - a. Authority staff have engaged our local media consultant to assist with a comprehensive media plan for the community on the upcoming Sun Street Closure and relocation of our AB 939 recycling programs to MLTS. Mandy Brooks, Resource Recovery Manager, presented the marketing campaign at the February Board meeting and staff is ready to start the comprehensive information campaign once our relocation date is known.

- 4) Project impact mitigation measures (current and future) including litter/illegal dumping, traffic/noise and Rossi Road extension (All)
 - a. Republic Services will provide added staff and resources to increase litter abatement in and around MLTS once the Authority relocates. All stakeholders will continue to monitor and coordinate response any increase in illegal dumping.
 - b. A County staff report was provided at the March 17, 2022, Board meeting related to the Rossi Road Extension project which could address increased traffic from MLTS operations and other proposed housing and commercial projects in South Boronda.
 - c. A County staff report was provided at the March 17, 2022, Board meeting related to addressing and improving enforcement associate with excessive illegal parking on Madison Lane that has created a safety hazard for all businesses and customers of businesses located on Madison Lane.

BACKGROUND

In accordance with our September 21, 2021, Lease Agreement with Republic Services, SVR is prepared to relocate within the required 60 days' notice from Republic Services of completion of required lease and facility improvements needed to support our relocation. The required improvements include: 1) repairs, improvements and modifications to SVR's lease space, and 2) relocation of Republic's scale facility to accommodate the expected increase in traffic to the facility once SSTS closes. All traffic to MLTS must be fully contained within the property per State permit requirements.

ATTACHMENT(S)

None

SVR Agenda Item - View Ahead 2022

ITEM NO. 6

| | May | June | Jul | Aug | Sep | Oct |
|-----------|--|--|------------------------|--|------------------------------------|--|
| A | | | | | | |
| 1 | Minutes | Minutes | MEETINGS RECESS | Minutes | Minutes | Minutes |
| 2 | Claims/Financials (EC) | Claims/Financials (EC) | | May Claims/Financials (EC) | Claims/Financials (EC) | Claims/Financials (EC) |
| 3 | Member Agencies Activities Report | Member Agencies Activities Report | | June Claims/Financials (EC) | Member Agencies Activities Report | Member Agencies Activities Report |
| 4 | 1st Qtr. Tonnage & Diversion Report | CCPP Supplemental Appropriation (EC) | | June 30 Cash & Investments Report (EC) | New FY Grants & CIP Budget (EC) | September 30 Cash & Investments Report |
| 5 | FY Investment Policy (EC) | Agreements for Equipment Maintenance Services | | Member Agencies Activities Report | 2019-2020 SVR Annual Report | BD/EC Meetings Schedule |
| 6 | Financial Policy (EC) | Geo-Logic Associates Amend. No. 2 Groundwater Monitoring Services Agrmt. | | 2nd Qtr. Tonnage & Diversion Report | Social Media Campaign | Salinas Bowmen Agreement |
| 7 | Purchase of 2023 Walking Floor Trailer | Social Vocational Services Amend. No. 1 Litter Abatement Services | | | | Audit Report Previous FY (EC) |
| 8 | Update on Sun St. AB 939 Programs Relocation Project | SGA Marketing Amend. No. 1 Media Marketing Services | | | | Regional Franchise Procurement (EC) |
| 9 | Organics Technical Review | Vision Engineering Amend No. 1 JC Closure CQA Services | | | | G/M Evaluation (EC) |
| 10 | Operations MOU (EC) | Update on Sun St. AB 939 Programs Relocation Project (EC) | | | | |
| 11 | ABC MOU (EC) | Landfills Basic 101 | | | | |
| 12 | Management MOU (EC) | | | | | |

Consent

Presentation

Consideration

Closed Session

[Other] (Public Hearing, Recognition, Informational, etc.)

(EC) Executive Committee

(sp) Strategic Plan Item