

2016 AGM REPORT -- WASTE MANAGEMENT

THE MAJOR UNDERTAKING FOR WASTE MANAGEMENT IN 2015 WAS COMPLETION OF THE RECYCLING CENTRE ADDITION. OUR 2014 FINANCIAL STATEMENT SHOWED A \$21,400 SURPLUS BECAUSE THE \$18,000 COMOX STRATHCONA WASTE DISTRICT ALLOTTED TO US FOR THE PROJECT CAME IN 2014. THAT SURPLUS HAS BEEN OFFSET BY THE \$20,333 DEFICIT SHOWN FOR 2015 WHEN THE ADDITION WAS BUILT AND PAID FOR.

ON THE INCOME SIDE OF THE LEDGER:

OVERALL, OUR INCOME IN 2015 WAS ABOUT 2.5% HIGHER THAN THE BUDGET ESTIMATE. INCOME FROM GARBAGE TICKETS AND COMMERCIAL PICKUP WAS 7.5% OVER THE BUDGET ESTIMATE. ALSO, THE HST/GST REBATE WAS LARGER THAN EXPECTED BECAUSE IT COVERS 2013 AND 2014.

ON THE EXPENSE SIDE OF THE LEDGER:

\$730 OF THE \$1,342 IN THE CONSTRUCTION/REPAIRS LINE ITEM WENT FOR ELECTRICAL AND LIGHTING WORK THAT WAS PART OF THE ADDITION PROJECT BUT NOT PART OF THE CONSTRUCTION CONTRACT.

TIPPING FEES HAVE BEEN RISING FASTER THAN WE HAVE BEEN ALLOWING FOR--\$7.935 IS 23% HIGHER THAN 2014. THIS LINE ITEM NEEDS A MORE CAREFUL ASSESSMENT IN NEXT YEAR'S BUDGET.

GST PAID DERIVES MOSTLY FROM THE GARBAGE CONTRACT -- 82%.

THE MISCELLANEOUS LINE ITEM IS COMPRISED ALMOST ENTIRELY OF TWO THINGS -- \$975 TO THE OLD SCHOOL AS THEIR SHARE OF THE HST/GST REBATE, AND \$320 FOR CATERING FOR A VOLUNTEER APPRECIATION EVENT.

OFFICE EXPENSES: ADVERTISING COSTS WERE HIGHER IN 2015 BECAUSE OF THE LEGALLY REQUIRED ADVERTS AS PART OF THE CONTRACT TENDERING PROCESS.

BOOKKEEPING COSTS WERE UP SIGNIFICANTLY, DUE PRINCIPALLY TO THE BOOKKEEPER FILLING IN FOR ME OFTEN AS I WAS UNAVAILABLE FOR FAMILY MEDICAL REASONS. THE BOOKKEEPER IS AN EMPLOYEE AND HER TIME IS BILLABLE.

DESPITE THESE INCREASES, OFFICE EXPENSES WERE 6.4% OF TOTAL NON-CONSTRUCTION EXPENSES IN 2015—IN 2014 THAT RATIO WAS 6.2%

PAYROLL: PAYROLL WAS UP 10% OVER 2014. THE MAJOR DRIVER FOR THIS IS THE INCREASE IN HOURS WORKED TO ACCOMMODATE MMBC REQUIREMENTS RE: MATERIALS HANDLING, SHIPPING, AND INVOICING.

THE HAULING OF RECYCLABLES, OR CARTAGE, WAS WELL ABOVE THE BUDGET ESTIMATE, LARGELY BECAUSE WE TOOK IN MORE SCRAP METAL THAN ANTICIPATED, AND THE DIABETES ASSOC. TRUCK CAME THREE TIMES TO TAKE AWAY FREE STORE OVERLOADS.

THE SUMMER TRAFFIC CONTROL COSTS COVER 2014 AS WELL AS 2015.

BALANCE SHEET: THE 2014 BALANCE WAS DISTORTED BY UNSPENT CONSTRUCTION MONEY. THE 2015 BOTTOM LINE -- \$19,237 -- COMPARES FAVOURABLY WITH THAT OF 2013 --\$18,171.