



DATE: January 13, 2022

TO: Programs and Administration Committee
Planning Committee/Recycling Board

FROM: Pat Cabrera, Administrative Services Director

BY: Jennifer Luong, Financial Services Manager

SUBJECT: Fiscal Year 2020-21 Audit Report

SUMMARY

California state law requires that the Agency issue a complete set of financial statements annually and that an independent firm of certified public accountants audit the financial reports. The Agency's fiscal year (FY) closed on June 30, 2021, at which time staff prepared the financials in conformity with generally accepted accounting principles (GAAP), and the firm of Badawi & Associates audited the reports. At the January 13, 2022 meetings of the Programs and Administration Committee and the Planning Committee/Recycling Board, staff will present the audit report for review and acceptance.

DISCUSSION

The auditor's responsibility is to express opinions on the financial statements. The Agency received an unmodified (clean) audit opinion for FY 20-21 from the auditors. In addition, there were no internal control weaknesses noted. The annual audit report for the fiscal year ending June 30, 2021 is attached. The Management's Discussion and Analysis section of the report (pages 5-7) provides an overview of the Agency's financial activities for the year. The report includes a total Agency (WMA, Recycling Board and Energy Council) Statement of Net Position (page 11); total Statement of Revenues, Expenses and Changes in Net Position (page 12); and total Statement of Cash Flows (page 13). On pages 45-50, the report shows the Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position by Board and by fund. The Agency's three boards are distinct legal entities (but function as one agency); therefore, these statements are of particular importance as they separately outline each entity's respective financial activity for the year.

Revenue and Expenses

The audit report shows total revenues of approximately \$30M. This represents an 11% decrease in revenues compared to FY 19-20. These reductions were anticipated (and reflected in the budget) and were primarily a result of the following:

- Tonnage fees decreased by approximately \$1M, including a \$.9M reduction in one-time tonnage compared with FY19/20, and a \$115K reduction in ongoing tonnage (primarily from out of county).

- Multifamily incentive grants decreased by approximately \$1.1M.
- Grants from PG&E, Prop 84 and CalRecycle came to a close, reducing grant revenue by \$0.3M.
- Interest income decreased by \$0.57M in FY 20-21 from FY 19-20 due to lower market interest rates earned on short-term investments.
- Delays in MRO enforcement activities due to the pandemic resulted in a loss of approximately \$100K in revenue compared to the previous year.

Total expenses were \$28M, an 18% reduction compared to budgeted expenses of \$34M. The decrease is primarily due to lower expenses on various projects due to COVID-19 related delays, including the Heat Pump Water Heater, BayREN, Mandatory Recycling Ordinance Implementation, and Reusable Foodware projects. The close out of the grants as outlined above also contributed to this reduction.

Net Position

The Agency's total net position is \$65M (Authority's portion \$56M or 86.01%; Recycling Board's portion is \$9M or 13.51%; and Energy Council portion is \$313,055 or 0.5%). The total net position is comprised of \$14M for the net investment in capital assets (land, buildings, furnishings and equipment), \$9.2M reserved and designated for specific purposes by the Board, \$16.3M for the Household Hazardous Waste Fund, and a \$3.5M pension related accounting entry required by GASB68, leaving the remaining \$21.4M available to meet the Agency's ongoing obligations, including outstanding contracts. The Agency's overall net position increased by approximately \$2M or 3.2% compared to FY 19-20.

Additional Information

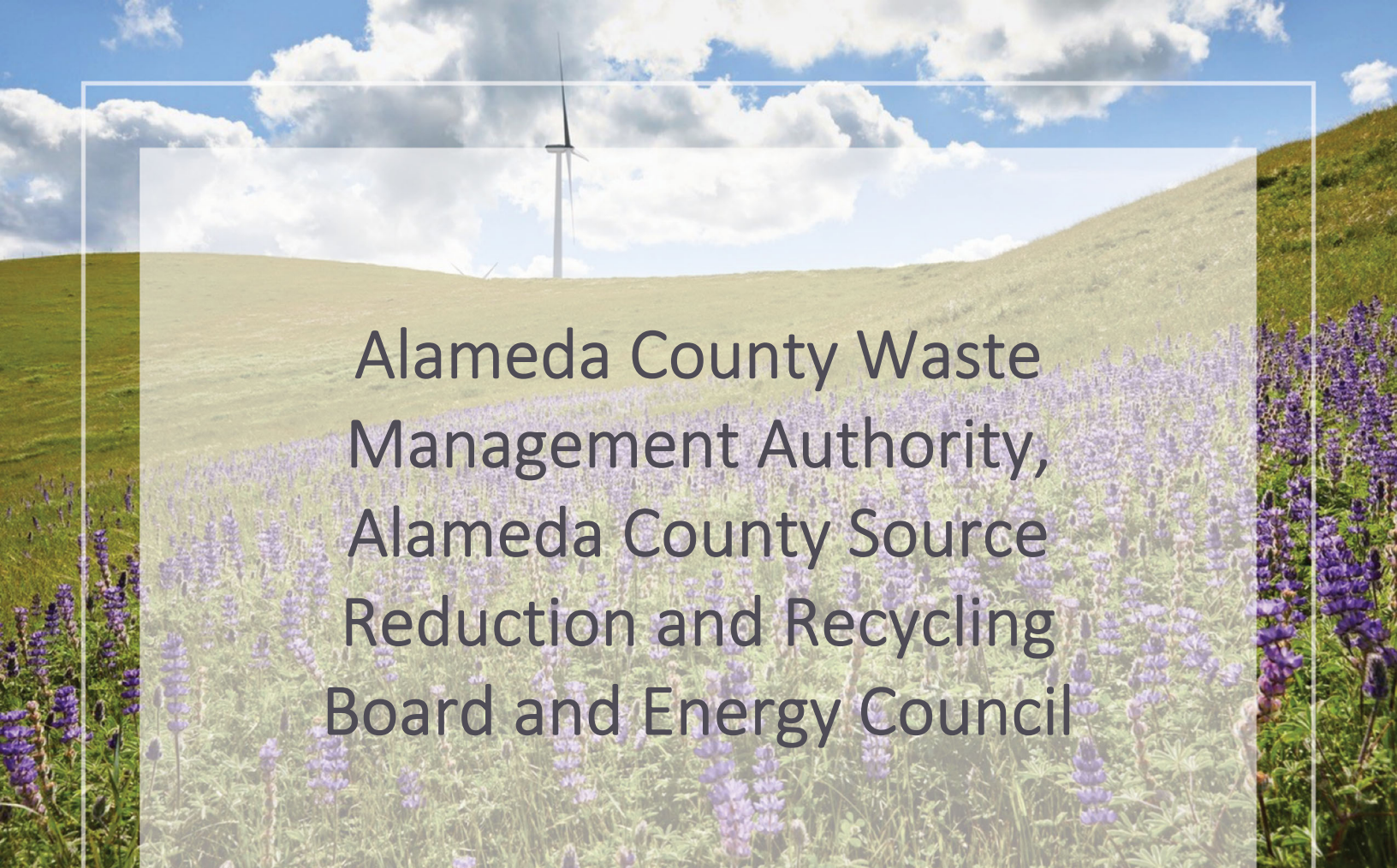
While recent Governmental Accounting Standards Board (GASB) pronouncements relating to debt and assets do not pertain to the Agency, significant accounting policies with respect to pension and other post-retirement benefits continue to be a focus for all public sector entities. Through prudent spending of fund balances and reserves we remain financially solid in both areas. As shown on page 41 of the audit report, the Agency's funded status with respect to its post-retirement medical plan is at 121% as of the last actuarial valuation on June 30, 2021. Furthermore, as shown on page 39 of the report (see footnote), the Agency's funded status with respect to its pension plan is 87.6% as of the June 30, 2020 actuarial valuation (however it should be noted that with the discretionary payment made on July 6, 2021 our current funded status is almost 95.0%). The information provided in the schedule on that page pertains to the pooled plan of which the Agency is a participant. This information shows that the Agency is in a much better financial position compared to other entities in the plan.

RECOMMENDATION

That the Programs and Administration Committee review and forward the FY 20-21 audit report to the Waste Management Authority Board for acceptance and filing.

That the Recycling Board accept and file the FY 20-21 audit report.

Attachment: Annual Audit Report and Financial Statements for the year ended June 30, 2021 and 2020



**Alameda County Waste
Management Authority,
Alameda County Source
Reduction and Recycling
Board and Energy Council**



**Annual Comprehensive
Financial Report
For the years ended
June 30, 2021 and 2020**

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Annual Comprehensive Financial Report
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For the years ended June 30, 2021 and 2020**

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**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Annual Comprehensive Financial Report
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ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Presented by:

Timothy Burroughs, Executive Director
Pat Cabrera, Administrative Services Director

Prepared by:

Jennifer Luong, Financial Services Manager
Nisha Patel, Management Analyst II
Soudabeh Abbasi, Accountant
Jenny O'Brien, Senior Administrative Assistant





December 10, 2021

StopWaste is the Alameda County Waste Management Authority, the Alameda County Source Reduction and Recycling Board, and the Energy Council operating as one public agency.

To: The Alameda County Waste Management Authority, The Alameda County Source Reduction and Recycling Board and the Energy Council.

In accordance with state law, we submit the audited financial statements for the fiscal year ended June 30, 2021. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose.

INDEPENDENT AUDIT

Badawi & Associates Certified Public Accountants, a firm of licensed certified public accountants, has audited the Agency’s financial statements. Immediately following the Independent Auditor’s Report, the Management’s Discussion and Analysis (MD&A) segment provides a narrative analysis of the basic financial statements and should be read in conjunction with them.

PROFILE OF THE AGENCY

The Agency, operating as StopWaste, is comprised of three separate legal entities: The Alameda County Waste Management Authority, the Alameda County Source Reduction and Recycling Board, and the Energy Council.

The Alameda County Waste Management Authority

The Alameda County Waste Management Authority (Authority) is a public agency formed in 1976 by a Joint Exercise of Powers Agreement among the County of Alameda, each of the fourteen cities within the county, and two sanitary districts that provide refuse and recycling collection services. The Authority has a seventeen-member board composed of elected officials appointed by each member agency.

The Authority is responsible for preparation of the Alameda County Integrated Waste Management Plan (CoIWMP) and Alameda County Hazardous Waste Management Plan. It manages a long-range program for development of solid waste facilities and offers a wide variety of other programs in the areas of source reduction and recycling, market development, technical assistance, and public education. Funding is provided by per-ton disposal and waste import mitigation fees.

Member Agencies:

Alameda County

Alameda

Albany

Berkeley

Dublin

Emeryville

Fremont

Hayward

Livermore

Newark

Oakland

Piedmont

Pleasanton

San Leandro

Union City

Castro Valley

Sanitary District

Oro Loma

Sanitary District

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The Alameda County Source Reduction and Recycling Board

The Alameda County Source Reduction and Recycling Board (Recycling Board) was created in 1990 by the voters of Alameda County through a ballot initiative, "Measure D." The eleven-member board includes six citizen experts appointed by the Alameda County Board of Supervisors and five elected officials from the Alameda County Waste Management Authority.

The Recycling Board is responsible for programs that promote source reduction, residential and commercial recycling, recycled product procurement and market development. Program funding is provided from a per-ton disposal surcharge at the Altamont and Vasco Road landfills.

The Energy Council

The Energy Council was formed in 2013 as a Joint Powers Authority to seek funding on behalf of its member agencies to develop and implement programs and policies that reduce energy demand, increase energy efficiency, advance the use of clean, efficient, and renewable resources, and help create climate resilient communities. The Energy Council assists its members by strengthening staff capacity, providing technical expertise, and securing funds to implement local sustainable energy strategies. Fifteen members serve on the Board. Funding for projects comes from external sources, mainly grants, and contracts.

Collectively these entities under the StopWaste brand help local governments, businesses, schools and residents with projects and initiatives that increase recycling and reduce waste, develop, and expand markets for recycled materials, provide technical and implementation assistance to increase recycling, motivate people to make recycling and waste reduction part of their everyday routines, increase energy efficiency and increase community resilience to climate change.

GOVERNANCE

The governance of the three entities is described above. However, staff including the Executive Director are employees of the Authority. The Recycling Board and the Energy Council have Memorandums of Understanding with the Authority to provide staff support for their respective programmatic functions and activities.

The Executive Director provides executive and administrative oversight of all Agency operations receiving policy direction from the three Boards.

StopWaste has 17 Member Agencies serving 1.7 million people: The County of Alameda, each of the fourteen cities in the county, and two sanitary districts that provide refuse and recycling collection services.



MISSION AND VISION

StopWaste advances environmental sustainability through responsible use of resources in Alameda County. Since 1976, the Agency has been helping residents, businesses, schools, and local jurisdictions become better stewards of the environment by preventing waste, saving energy and water, optimizing resources, and taking action to increase community resilience to climate change.

Newly Adopted Aims and Guiding Principles

In December 2020, the Waste Management Authority Board adopted a set of long-term Aims and shorter-term Guiding Principles that inform our direction and strategy over many years, and help us make practical decisions today, such as what work to fund in each fiscal year's budget. The guidance helps define how we intend to continue being a positive force in our communities for years to come.

Long-Term Aims:



Capacity

Help member agencies and partners develop the additional capacity needed for large-scale community and environmental benefit



Regeneration

Focus resources on strategic interventions where we can support the shift towards a regenerative economy



Equity

Hold social and racial equity at the center of our work



Mindset

Cultivate a mindset that emphasizes resource efficiency and mindful consumption



Partnership

Cultivate collaborative, multi-disciplinary partnerships



Evaluation

Evaluate success based on indicators of economic, social and environmental health

Two-Year Guiding Principles:

- Assist member agencies to strategically and cost-effectively address regional and state-level regulations and policies, such as SB 1383 and AB 32
- Use an equity lens when designing, implementing, and evaluating Agency operations and programs
- Align our program offerings to better serve community members
- Form new and strengthen existing partnerships that expand our multiple benefits approaches to include the social and economic health of our communities
- Reorient the Agency's work where needed to respond to and rebuild from the impacts of COVID-19 and climate change
- Continue to emphasize upstream approaches

- Collect, monitor, and report data that tell the story of the Agency's impact and facilitate continuous improvement

ECONOMIC CONDITIONS

The Agency's largest source of core revenue (i.e., revenue for which the Agency has the most expenditure discretion) comes from tonnage fees. The majority of the fees (see below) are collected primarily at the Altamont and Vasco landfills, although other landfills outside of Alameda County that receive waste materials from Alameda County also remit fees to the Agency. The Agency also collects tonnage fees through its enforcement efforts.

In general, tonnage trends align with the economy; a robust economy is reflected in higher disposal and a stagnant or declining economy generates less waste and therefore less tonnage related revenue. Other factors such as population and changes in materials markets also impact tonnage revenue.

That being said, waste disposal trends are also affected by state and local policy, including the efforts of StopWaste and its member agencies. The Agency's County Integrated Waste Management Plan, updated in 2020, establishes a goal of achieving landfill obsolescence by 2050. The Agency is dedicated to advancing policies and programs to help achieve this goal.

Tonnage revenue over the past few years has remained relatively steady, as indicated in the statistical section. In cases where there has been increases it has generally been the result of one time and/or out-of-county disposal. Overall tonnage impacts resulting from the COVID-19 pandemic were minimal, partly due to one-time disposal tonnages from fire debris and sludge.

The Agency did note a decline in out of county tonnages, which can be attributed to the slowdown in construction and demolition projects. However, the Agency was on budget for overall tonnages. Other factors such as the implementation of the Organics Material Compost Facility at the Davis St. Transfer Station in San Leandro are projected to increase diversion (reduce tonnages) beginning in fiscal year 2021-22. The Agency has planned for these changes as reflected in its available fund balances.

Other core revenues include wind revenue \$373,000 through an agreement with NextEra Energy Inc., and other property related revenues totaling approximately \$215,000, enforcement related fees of \$100,000, all of which remain stable, and interest revenue of \$497,000 that fluctuates based on current yields.

With respect to other non-core revenues, particularly the grants and contracts received by the Energy Council, funding continues to be available, and the agreements are multi-year commitments which have already been approved.

Fees

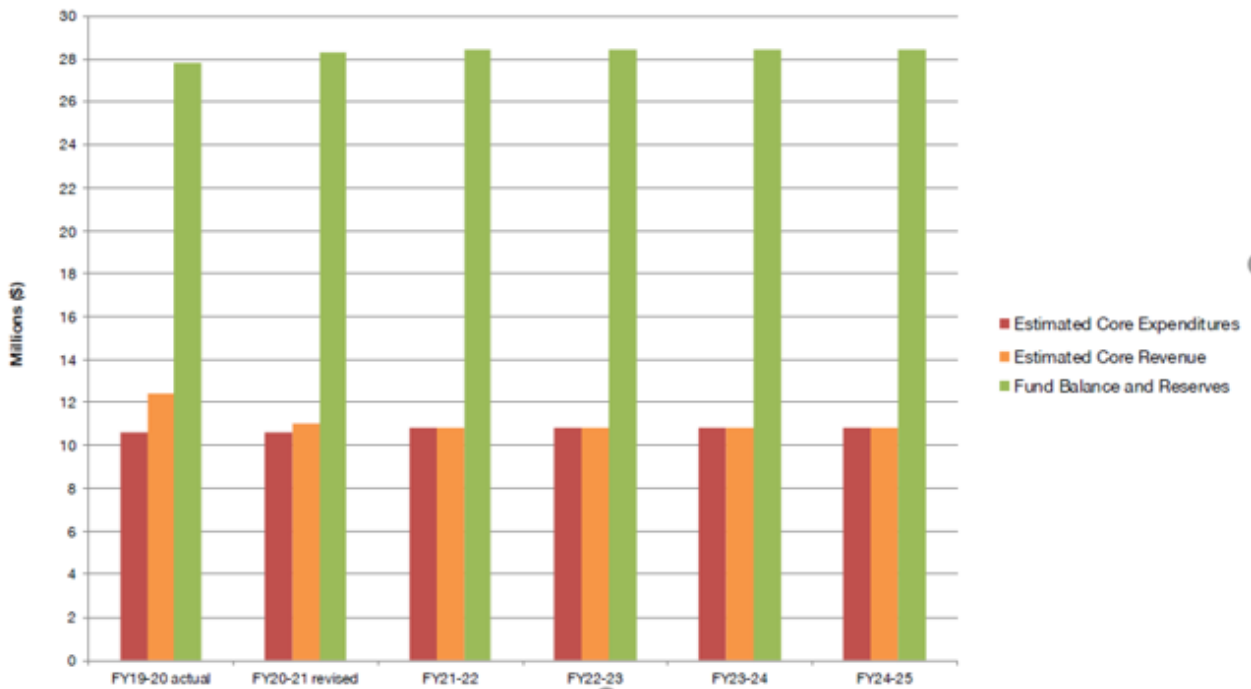
StopWaste levies various fees that help fund compliance with state and local waste reduction mandates. These fees (with the exception of the HHW fees) fund approximately 50% of total (90% of core) revenue and are as follows:

- **AB 939 Facility Fee** - \$4.34 per ton disposed. Levied pursuant to AB 939 on all Alameda County solid waste landfilled within California and all waste landfilled in Alameda County. Funds countywide recycling, waste prevention and planning efforts.
- **HHW Fee** - \$2.15 per ton disposed. Levied, pursuant to AB 939, on wastes disposed in Alameda County and all wastes generated in Alameda County transferred through an in-county solid waste facility for out-of-county disposal. Additionally, in 2014 the Authority Board adopted a separate HHW annual fee which was amended in 2019 and sets the annual fee at \$6.64 per residential property unit through June 30, 2024, paid via property taxes to fund program continuation.
- **Measure D Landfill Surcharge** - \$8.23 per ton is collected on waste disposed at the Vasco Road and Altamont Landfills. About 55% is allocated to participating Alameda County municipalities for waste reduction efforts and about 45% for specified countywide waste reduction programs including grants to nonprofit organizations, administered by StopWaste.
- **Import Mitigation Fee** - \$4.53 per ton is collected on all wastes landfilled in Alameda County that originate out-of-county.

Long Term Financial Planning

Staff presents an annual multi-year forecast to all of the Agency's board members through the Programs and Administration Committee and the Planning Committee/Recycling Board (see below). This information is presented prior to budget development (for the upcoming fiscal year) with the goal of matching ongoing core revenues with core expenditures in alignment with the Board-approved guiding principles and with a continued focus on cost synergies.

Revised Multi-Year Forecast Through FY24-25



Through very prudent spending the Agency has accumulated fund balances (approximately \$17.8M in FY20-21). These funds can be used to fill in any temporary budget gaps or fund one-time projects. Additionally, in FY 21-22, the Agency is working on developing guidelines for the amount of available core fund balance and designated reserves to maintain, expressed as a percentage of annual core expenditures or another appropriate benchmark.

RELEVANT FINANCIAL POLICIES

Reserve Policy

The Agency has established various reserves that require the appropriate Board's approval to establish or abolish. The following provides a brief description of these reserves.

The Organics Processing Development Reserve

The Organics Processing Development (OPD) Reserve was established in 1998 for the development or advancement of in-county organics processing capacity or facilities. Multiple organics facilities have gone through the CoIWMP amendment and conformance finding process and are in various stages of development with no need of Agency financing. Given that, the Agency continues to allocate some portion of the OPD funds, when needed, toward projects that promote increased participation in organics collection programs.

Pension Liability Reserve and Unfunded Liability Policy

The Pension Liability Reserve was established in 2015 to partially offset the Agency's unfunded pension liability. In addition, on March 25, 2020, the Authority Board adopted a funded status goal to achieve at least a 95% pension funded status with the option of being fully funded by the beginning of FY 25-26. Based on the actuarial analysis conducted in 2020 the Agency's funded status was 87%. However, as a result of additional discretionary payments, the Agency's funded status is projected to reach 94.8% by the end of fiscal year 2022.

Fiscal Reserve

The Fiscal Reserve was established to offset any declines in revenue that could occur during the year.

Five-Year Audit/Other Studies Reserve

This reserve was established to pay for the periodic Recycling Board five-year audit and other studies that may be required on an infrequent basis.

Building Maintenance Reserves

This reserve was established to pay for capital costs related to the Agency's building.

Investment Policy

The Agency has established investment policies to invest funds not required for its immediate needs in a manner that will provide the maximum security of its assets while meeting its cash flow demands and conforming to all statutes governing the investment of such funds. The policies establish guidelines for the investment of available funds. The Agency's funds are invested in both the Alameda County Investment Pool (67.21%) and the State Local Agency Investment Fund (32.79%).

INTERNAL CONTROLS

The Agency has an obligation to safeguard its assets, both financial and physical (infrastructure and other property). In order to protect these assets, a series of checks and balances have been established. These checks and balances serve to mitigate fraud, loss, and other misuse of Agency resources.

MAJOR INITIATIVES AND KEY PROGRAM ACTIVITIES

Adoption of the New Countywide Element of the Alameda County Integrated Waste Management Plan

Pursuant to State law, the Authority adopted its Summary Plan and Siting Element (collectively referred to as the “Countywide Element”) for the Countywide Integrated Waste Management Plan (CoIWMP). The CoIWMP serves as a roadmap to approaching countywide solid waste and recycling challenges, guides the design of programs to address these challenges, and plans for regional landfill needs. A comprehensive update to the plan was adopted in 2020.

Other Major initiatives within the key program activities are as follows:

Member Agency Support

Our biggest shift in program work in years is coming from the Short-Lived Climate Pollutant Strategy (SB 1383), a sweeping new State law that calls for diverting 75 percent of organics from landfill and recovering 20 percent of edible surplus food for human consumption by 2025 statewide. From the beginning, when CalRecycle developed initial concepts and then throughout the rulemaking process, StopWaste worked closely with member agencies to advocate for improvements to the regulations to make them more effective and implementable, as well as gathered member agency input on how StopWaste can assist in ways that make compliance easier, more efficient, and cost effective. StopWaste is playing a large role in implementation, focused on supporting our member agencies through our SB 1383 Implementation Support project, but also through our Food Waste Reduction and Compost and Mulch projects.

Business Assistance

In addition to helping businesses comply with our Mandatory Recycling Ordinance (which will shift to SB 1383/Organic Reduction and Recycling Ordinance implementation in 2022), we provide education, technical assistance, and financial support to businesses and institutions, and we engage with industry and other stakeholders on sustainable packaging. Our grant funding, to businesses and local nonprofit organizations alike, helps create innovative projects that reduce waste through prevention, reuse, repair, deconstruction, redistribution, product or process redesign, and recovery, to keep goods and other materials out of disposal or recycling.

Buildings & Land

The built environment is where the right choice of materials can have long-term environmental, public health, and economic payoffs. Our work in this area influences design, construction, and maintenance practices, including green building, sustainable landscaping, and Energy Council activities. The majority of projects in this area are funded by external grants and contracts. Core-funded Agency activities focus on upstream design, purchasing decisions, and building material reuse.

The Bay Area Regional Energy Network (BayREN) is a partnership between StopWaste, the Association of Bay Area Governments, and eight other county representatives in the Bay Area. Since 2013, BayREN has designed and administered regional energy efficiency programs with energy utility ratepayer funding. The Agency represents the interests of Alameda County jurisdictions within BayREN. Sample projects include leading and managing the operations of the regional multifamily rebate and financing programs and administering the regional Heat Pump Water Heater contractor incentive program.

Landscapes, Compost and Mulch

Our work in this area helps to create landscapes that are more resilient to climate change, conserve water and resources, and support jurisdictions on meeting State requirements of SB 1383 and the Water Efficient Landscape Ordinance (WELO). This past year we provided technical assistance to 13 landscape projects and managed six grants, leading to a total of 85 ReScape Rated Landscapes within Alameda County that have used approximately 18,500 tons of local recycled compost and mulch. Through a combination of strategic partnerships and in-house efforts, we're working to increase the availability and quality of local, recycled content compost and mulch in the county, and we train professionals and public agencies on the use of compost and mulch.

We're measuring the carbon sequestration benefits and increased water holding capacity of soil after applying a layer of compost on more than 100 acres on our property in the Altamont Hills. This Carbon Farm Plan is being funded by a state grant and developed by the Alameda County Resource Conservation District. Initial results are positive as we monitor the pilot projects. Starting January 1, 2022, compost application on our property will be applied to member agencies' SB 1383 procurement targets. As this type of research is in its infancy, we are sharing what we are learning with other public landowners on the practices and benefits of carbon farming.

Food Waste Reduction

Food represents the largest component of what gets sent to landfills in most communities, including Alameda County. Now in its fifth year, our Stop Food Waste campaign continues to evolve. We're utilizing a collaborative partnership approach with community organizations to develop new multi-lingual and culturally relevant resources for residents and community groups.

Our work supports food waste prevention and recovery (donation) in commercial and institutional food service operations through food waste tracking technology, prevention tools and training, and recovery of surplus edible food for donation. In partnership with Center for Environmental Health and ReThink Disposable, our Smart Cafeteria Initiative will develop a case study that highlights the multiple benefits realized by a school district that transitioned from disposable to reusable food ware. We'll also be developing a consumer-facing grocery campaign pilot project in partnership with Pacific Coast Collaborative and other participating PCC jurisdictions.

Outreach, Education and Community Engagement

Bringing about the positive changes we seek for the county requires us to be a strong presence in our many, diverse communities. Our outreach and communications functions are the conduit to people taking actions that go beyond sustainability and build upon each other to foster vibrant communities.

We continue to work with schools, and during the pandemic have quickly shifted to providing virtual services, beefing up our online presence with new content for virtual transfer station tours and hosting online gatherings for school stakeholders, in addition to providing easy digital access to our vast waste reduction curricula. We maintain a flexible approach that accommodates the changing nature of school protocols while preparing for an eventual re-entry to full time in-person learning.

In the field (real and virtual), we continue to build and deepen relationships with multiple regional/community networks such as faith-based groups, grant partners, youth leaders, resilience hubs, urban farms, and food growers. These relationships help build connections along the food cycle and support a healthy community food system. In addition, we continue to offer SWEET, the StopWaste Environmental Educator Training. This peer-to-peer effort provides training to community members, supporting extended outreach on food-cycle related issues throughout the county.

Planning

General planning work includes the administration of our primary guidance documents, the CoIWMP for the Waste Management Authority, and Recycling Plan for the Source Reduction and Recycling Board. In the past two years, we have updated both documents to make them more relevant for our current times. Work in the planning area also includes assisting member agencies with climate action plan updates to incorporate emissions reduction strategies related to materials, embodied carbon, and adaptation measures using organic materials. We've partnered with the West Coast Climate and Materials Management Forum, UC Berkeley Cool Climate Network, Urban Sustainability Directors Network, and others to advance consumption-based emissions inventory practices.

RISK MANAGEMENT

The Agency maintains all legally required insurance coverage. General liability, professional liability, property coverage, crime coverage, and omissions and errors coverage are provided by Alliant Insurance Services. Worker's compensation coverage is provided through the State Compensation Insurance Fund.

BUDGETARY CONTROLS

The annual budget is balanced when revenues plus fund balance or reserves if applicable, are equal or greater than expenditures excluding depreciation and amortization.

The financial management software system provides budgetary controls by monitoring spending within budgeted amounts. Each fund/project is controlled within an expenditure category such as labor, professional services, materials and supplies. A fund/project cannot exceed their authorized budget total for a fiscal year.

Reallocation of the budget for a fund/project among its line-item expenses allows the fund/project to have financial flexibility within the funds management systems. Approval by the Executive Director or Administrative Services Director is required for the reallocation of funds between funds/projects. An Increase to the authorized budget requires approval from the Board of Directors.

BUDGET

The Agency adopts annual budgets and employs long-term planning as a framework for fiscal decisions. The financial planning and annual budget sets levels of operation (core) and grants expenditures that may be made during the budget period. Throughout the year, program managers are responsible for implementing the budget and monitoring budget performance.

The annual budget for fiscal year 2020-21 was adopted on May 27, 2020, and supports the Agency's Mission, Aims, and Guiding Principles. The total budget for fiscal year 2020-21 is \$33,966,520. The WMA portion is \$13,765,390, RB portion is \$12,864,595 and EC portion is \$7,336,535. Core expenditures total \$10,924,826.

The annual budget for fiscal year 2021-22 was adopted on May 26, 2021, and supports the Agency's Mission, Aims, and Guiding Principles. The total budget for fiscal year 2021-22 is \$32,690,120. The WMA portion is \$13,922,656, RB portion is \$12,018,704 and EC portion is \$6,748,766. Core expenditures total \$10,802,314.

MAJOR ACHIEVEMENTS AND AWARDS

Since 1990, StopWaste has helped reduce the amount of garbage going to landfill nearly in half in Alameda County, even with a population increase of 25 percent during that time. The Agency spearheaded the largest (and one of the first) food scrap collection programs in the country, and with local partners, helped launch the green building movement in California. By meeting the Bay-Friendly standards that StopWaste developed which are now managed by the nonprofit organization ReScape California, local landscapes save 86 million gallons of water annually.

StopWaste has received numerous awards and recognition over the years. Its office was the first renovation project in the nation to receive LEED platinum certification. In recent years, StopWaste school and community outreach programs, and individual staff, have been acknowledged with the Governor's Economic and Environmental Leadership award, as well as staff and programmatic excellence awards from the California Resource Recovery Association, the California Product Stewardship Council and the City and County Communications and Marketing Association.

Throughout its history, StopWaste has relied on the expertise of our staff, and strong partnerships with local governments, businesses, and communities to achieve our mission. The holistic approach to waste reduction and resource management, integrating multiple benefits such as water and energy savings, cost savings, and public health, leads to a more sustainable Alameda County. We continually explore innovative and experimental approaches, emphasizing the social and economic well-being of our communities and plan to continue making a positive impact in our communities for years to come.

Respectfully submitted,



Timothy Burroughs, Executive Director



Pat Cabrera, Administrative Services Director

BOARD MEMBER ROSTER

WASTE MANAGEMENT AUTHORITY

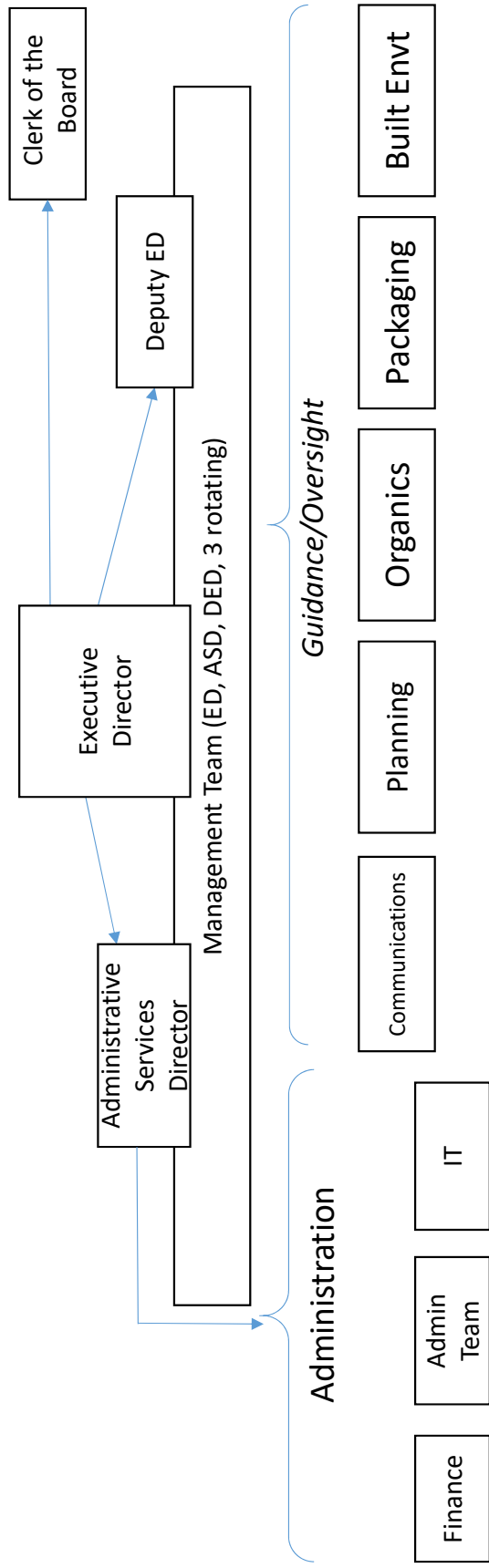
County of Alameda	David Haubert
City of Alameda	Trish Herrera Spencer
City of Albany	Preston Jordan
City of Berkeley	Susan Wengraf
Castro Valley Sanitary District	Dave Sadoff
City of Dublin	Melissa Hernandez
City of Emeryville	Dianne Martinez, 2nd Vice President
City of Fremont	Jenny Kassan
City of Hayward	Francisco Zermeño
City of Livermore	Bob Carling
City of Newark	Michael Hannon
City of Oakland	Dan Kalb
Oro Loma Sanitary District	Shelia Young, 1st Vice President
City of Piedmont	Tim Rood, President
City of Pleasanton	Jen Cavanaugh
City of San Leandro	Deborah Cox, President
City of Union City	Jaime Patino

SOURCE REDUCTION AND RECYCLING BOARD

Environmental Organization	Darby Hoover, President
Environmental Educator	Eric Havel
Recycling Materials Processing Industry	Vacant
Recycling Programs	Chiman Lee
Solid Waste Industry Representative	Tianna Nourot
Source Reduction Specialist	Laura McKaughan, 2nd Vice President
ACWMA	Bob Carling
ACWMA	Deborah Cox
ACWMA	Dan Kalb
ACWMA	Dave Sadoff
ACWMA	Francisco Zermeño, 1st Vice President

ENERGY COUNCIL

County of Alameda	David Haubert
City of Alameda	Trish Herrera Spencer
City of Albany	Preston Jordan
City of Berkeley	Susan Wengraf
City of Dublin	Melissa Hernandez, President
City of Emeryville	Dianne Martinez
City of Fremont	Jenny Kassan, 2nd Vice President
City of Hayward	Francisco Zermeño
City of Livermore	Bob Carling
City of Newark	Michael Hannon
City of Oakland	Dan Kalb, 1st Vice President
City of Piedmont	Jen Cavanaugh
City of Pleasanton	Jack Balch
City of San Leandro	Deborah Cox, President
City of Union City	Jaime Patino



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Alameda County Waste Management Authority
Alameda County Source Reduction and Recycling Board
and Energy Council
Oakland, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council (Agency) as of and for the years ended June 30, 2021 and June 30, 2020 and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of Directors
of Alameda County Waste Management Authority
Alameda County Source Reduction and Recycling Board
and Energy Council
Oakland, California
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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Agency, as of June 30, 2021 and June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, defined benefit pension plan information, and OPEB plan information on pages 5 to 7 and pages 39 to 42 to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

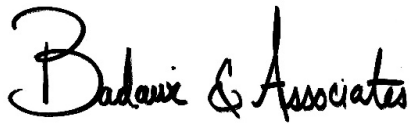
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The introductory section, the Supplementary Schedules for the Waste Management Authority, Recycling Board, and Energy Council, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Schedules for the Waste Management Authority, Recycling Board, and Energy Council (Supplementary Schedules) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

To the Board of Directors
of Alameda County Waste Management Authority
Alameda County Source Reduction and Recycling Board
and Energy Council
Oakland, California
Page Three

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in black ink that reads "Badawi & Associates". The signature is written in a cursive, flowing style.

Badawi & Associates, CPAs
Berkeley, California
December 10, 2021

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**ALAMEDA COUNTY WASTE MANGEMENT AUTHORITY, ALAMEDA COUNTY SOURCE REDUCTION AND
RECYCLING BOARD, AND ENERGY COUNCIL (“STOPWASTE”)
MANAGEMENT’S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

This section presents management’s analysis of the Alameda County Waste Management Authority’s, the Alameda County Source Reduction and Recycling Board’s, and the Energy Council’s (herein referred to as the Agency) financial condition and activities as of and for the year ended June 30, 2021. Management’s Discussion and Analysis (MD&A) provides an overview of the Agency which is commonly known and identified as “StopWaste.” To obtain a complete understanding of the Agency’s financial condition, this document should be read in conjunction with the financial statements and the accompanying notes to those financial statements.

ORGANIZATION AND BUSINESS

The Agency operating as StopWaste is comprised of three separate legal entities: The Alameda County Waste Management Authority, the Alameda County Source Reduction and Recycling Board, and the Energy Council. StopWaste helps local governments, businesses, schools and residents with projects and initiatives that improve recycling and reduce waste; develop and expand markets for recycled materials, provide technical and implementation assistance to improve recycling; motivate people to make recycling and waste reduction part of their everyday routines, increase energy efficiency, and increase community resilience to climate change.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The Agency operates as an Enterprise Fund and presents its financial statements using the full accrual basis of accounting. Revenues are recorded when earned and expenses recorded at the time liabilities are incurred, regardless of when cash is received or paid.

The Agency's financial reports include three basic financial statements: the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows.

The Statement of Net Position includes information about the Agency’s assets, liabilities, deferred outflows and inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents the results of the Agency’s operations over the course of the fiscal year and information as to how the net position changed during the year. All of the fiscal year’s revenues and expenses are accounted for in this statement.

The Statement of Cash Flows provides information about the Agency’s cash receipts, cash payments, and net changes in cash resulting from operations, investing and financing activities. The statement shows what the sources and uses of cash were and what the change in the cash balance was during the fiscal year.

Notes to the Basic Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to the basic Financial Statements can be found on pages 15-35 of this report.

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
 Table 1 - Statement of Net Position
 June 30, 2021

As of June 30,	2021	2020	Change (\$)	Change (%)	2019	Change (\$)	Change (%)
Assets							
Cash and Cash Equivalents	\$ 55,177,675	\$ 52,208,153	\$ 2,969,522	5.7%	\$ 48,756,908	\$ 3,451,245	7.1%
Other Current Assets	2,774,990	3,805,487	(1,030,497)	-27.1%	4,980,475	(1,174,988)	-23.6%
Capital Assets	14,073,978	14,208,618	(134,640)	-0.9%	14,263,940	(55,322)	-0.4%
Net OPEB Asset	1,182,570	334,330	848,240	253.7%	373,968	(39,638)	-10.6%
Loans Receivable, non-current	-	-	-	-	26,364	(26,364)	-100.0%
Total Assets	73,209,213	70,556,588	2,652,625	3.8%	68,401,655	2,154,933	3.2%
Deferred Outflows	4,196,410	4,237,888	(41,478)	-1.0%	3,946,545	291,343	7.4%
Liabilities							
Current Liabilities	6,798,663	6,603,947	194,716	2.9%	7,035,986	(432,039)	-6.1%
Net Pension Liability	3,305,752	3,070,404	235,348	7.7%	1,873,012	1,197,392	63.9%
Accrued Vacation, non-current	53,133	24,626	28,507	115.8%	10,518	14,108	134.1%
Net OPEB Liability	-	-	-	-	-	-	-
Total Liabilities	10,157,548	9,698,977	458,571	4.7%	8,919,516	779,461	8.7%
Deferred Inflows	2,272,542	2,113,068	159,474	7.5%	2,467,177	(354,109)	-14.4%
Net Position:							
Investment in Capital Assets	14,073,978	14,208,618	(134,640)	-0.9%	14,263,940	(55,322)	-0.4%
Unrestricted							
Unavailable	3,484,483	2,375,143	1,109,340	2.9%	2,309,241	65,902	-51.4%
Reserves	9,200,191	9,100,191	100,000	1.1%	9,000,191	100,000	24.9%
Encumbrances	3,559,889	2,518,680	1,041,209	27.3%	1,978,741	539,939	0.0%
Net Position Available Fund Balance (Core)	17,846,501	18,771,833	(925,332)	-4.9%	17,748,804	1,023,029	5.8%
Net Position Available Fund Balance (HHW)	16,297,908	15,836,378	461,530	2.9%	15,312,248	524,130	3.4%
Net position Available Fund Balance Other	512,583	171,588	340,995	198.7%	348,342	(176,754)	-50.7%
Total Unrestricted	50,901,555	48,773,813	2,127,742	4.4%	46,697,567	2,076,246	4.4%
Total Net Position	\$ 64,975,533	\$ 62,982,431	\$ 1,993,102	3.2%	\$ 60,961,507	\$ 2,020,924	3.3%

The Agency's net position increased by \$2 million which compares to the same increase as that from 2019 to 2020. This year-over-year upturn comes from the change in net position as recorded in the Statement of Activities and which flows through the Statement of Net Position. Net position increased as a result of revenue exceeding expenses.

Cash and Cash Equivalents increased \$3 million (5.7%) in 2021 from 2020. This was primarily due to revenues exceeding expenses by \$2 million and \$.5 million in interest income. Current assets decreased \$1 million (-27%) reflecting various grant activities.

Total Liabilities increased \$0.5 million (4.7%) in 2021 from 2020. This was primarily due to the increase of Net Pension Liability of \$.2 million.

Cash and Cash Equivalents increased \$3.5 million (7.1%) in 2020 from 2019, this was primarily due to revenues exceeding expenses by \$2 million and \$1 million in interest income. As of June 30, 2020, the outstanding balance in the Revolving Loan Fund has been paid in full.

Total liabilities increased \$0.8 million (8.7%) in 2020 from 2019, this was primarily due to the increase of Net Pension Liability of \$1.2 million and decrease of \$.3 million current liabilities to Bay-Friendly Prop 84.

Deferred Pension Outflows, Net Pension Liability and Deferred Pension Inflows reflect the Agency's proportionate share of CalPERS' Miscellaneous Risk Pool Pension Liabilities and Assets as of the annual measurement date. These amounts are impacted largely by investment performance, actuarial assumptions and gains or losses.

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
 Table 2 - Statement of Revenues, Expenses and Changes in Net Position
 June 30, 2021

Period Ended June 30	2021	2020	Change (\$)	Change (%)	2019	Change (\$)	Change (%)
Operating Revenues							
In County Facility Fees	\$ 5,219,013	\$ 5,531,287	\$ (312,274)	-5.6%	\$ 5,878,000	\$ (346,713)	-5.9%
Measure D Municipality Allocation	4,946,515	5,247,806	(301,291)	-5.7%	5,570,885	(323,079)	-5.8%
Other Tonnage Fees	4,946,516	5,247,806	(301,290)	-5.7%	5,570,885	(323,079)	-5.8%
Other Counties Mitigation Fees	384,943	571,961	(187,018)	-32.7%	1,096,353	(524,392)	-47.8%
Out of County Facility Fees	388,909	471,167	(82,258)	-17.5%	387,433	83,734	21.6%
Household Hazardous Waste Fees and Grants	6,625,485	6,712,118	(86,633)	-1.3%	7,336,109	(623,991)	-8.5%
Other Fees and Revenue	727,905	669,784	58,121	8.7%	2,707,829	(2,038,045)	-75.3%
	<u>23,239,286</u>	<u>24,451,929</u>	<u>(1,212,643)</u>	<u>-5.0%</u>	<u>28,547,494</u>	<u>(4,095,565)</u>	<u>-14.3%</u>
Non-operating Revenues							
Energy Council	6,327,825	7,908,623	(1,580,798)	-20.0%	8,397,907	(489,284)	-5.8%
Externally Funded	89,147	740,981	(651,834)	-88.0%	669,510	71,471	10.7%
Interest Income	497,493	969,551	(472,058)	-48.7%	790,123	179,428	22.7%
Other Income	292,136	56,697	235,439	415.3%	25,197	31,500	0.0%
	<u>7,206,601</u>	<u>9,675,852</u>	<u>(2,469,251)</u>	<u>-25.5%</u>	<u>9,882,737</u>	<u>(206,885)</u>	<u>-2.1%</u>
Total Revenues	<u>30,445,887</u>	<u>34,127,781</u>	<u>(3,681,894)</u>	<u>-10.8%</u>	<u>38,430,231</u>	<u>(4,302,450)</u>	<u>-11.2%</u>
Operating Expenses							
Salaries and Benefits	10,199,293	10,483,956	(284,663)	-2.7%	8,926,740	1,557,216	17.4%
Program Expenses	17,714,598	21,147,798	(3,433,200)	-16.2%	21,524,291	(376,493)	-1.7%
Legal and Accounting	302,124	253,050	49,074	19.4%	306,814	(53,764)	-17.5%
Board Expenses	60,535	48,150	12,385	25.7%	51,555	(3,405)	-6.6%
Depreciation Expense	176,235	173,903	2,332	1.3%	181,542	(7,639)	-4.2%
Total Expenses	<u>28,452,785</u>	<u>32,106,857</u>	<u>(3,654,072)</u>	<u>-11.4%</u>	<u>30,990,942</u>	<u>1,115,915</u>	<u>3.6%</u>
Change in Net Position	1,993,102	2,020,924	(27,822)	-1.4%	7,439,289	(5,418,365)	-72.8%
Net Position - Beginning	<u>62,982,431</u>	<u>60,961,507</u>	<u>2,020,924</u>	<u>13.9%</u>	<u>53,522,218</u>	<u>7,439,289</u>	<u>13.9%</u>
Net Position - Ending	<u>\$ 64,975,533</u>	<u>\$ 62,982,431</u>	<u>\$ 1,993,102</u>	<u>3.2%</u>	<u>\$ 60,961,507</u>	<u>\$ 2,020,924</u>	<u>3.3%</u>

Total revenues decreased \$3.7 million (10.8%) in 2021 from 2020, primarily due to lower tonnage fees of \$1.2m; Multi-Family incentive grants decrease by \$1.2m; PG&E grant, Prop84 grant, and CalRecycle grants ended. Interest income decreased \$0.47 million in 2021 from 2020 due to lower market interest rates earned on short-term investments.

Total expenses decreased \$3.7 million (11.4%) in 2021 from 2020. This was primarily due to a decrease of \$1 million in reimbursement to the County for Household Hazardous Waste and a decrease of \$1.3m in Multi-Family incentive grants. The remaining decreases were from Prop84 grant, OUSD School grant, OPD grant and RB Source/Discretion.

Total revenues decreased \$4.3 million (11%) in 2020 from 2019, primarily due to a one time revenue of \$1.8 million from the California Rangeland Trust for the use of the Altamont Pass property that was received in 2019. Also in 2019, one time tonnage of 410,119 tons in Facilities and 162,221 tons from Altamont Landfill was more than originally projected. Other Counties Mitigation Fees were under budget in 2020 by 34k tons, mainly reflecting the period in May where many business shutdown due to COVID. Household Hazardous Waste Fees decreased from \$7.4 to \$6.64 per residential property unit. Energy Council's revenues decreased \$0.5 million representing a lower number of projects. Interest income increased \$0.19 million in 2020 from 2019 due to higher market interest rates earned on short-term investments.

Total expenses increased \$1.1 million (3.6%) in 2020 from 2019. This was primarily due to an increase of \$1.6 million in salaries and benefits from additional payments to CalPERS for UAL pension and premium Health Cost Retiree. Program expenses decreased by \$.4 million.

Request for information

The Agency's financial statements are designed to provide a general overview its finances and to show accountability of the resources it receives and expends. If you have questions about this report, or need additional information, contact the Administrative Services Director or Financial Services Manager at the StopWaste office, located at 1537 Webster Street, Oakland CA 94612.

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BASIC FINANCIAL STATEMENTS

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Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council

Statement of Net Position

June 30, 2021 and 2020

	2021	2020
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 55,177,675	\$ 52,208,153
Receivables:		
Accounts receivable	2,127,456	2,328,029
Interest receivable	107,316	196,189
Grants receivable	506,212	1,192,508
Prepaid expenses	34,006	88,761
Total current assets	57,952,665	56,013,640
Noncurrent assets:		
Net OPEB asset (Note 7)	1,182,570	334,330
Capital assets:		
Nondepreciable capital assets	9,230,922	9,230,922
Capital Assets - net of accumulated depreciation (Note 3)	4,843,056	4,977,696
Total capital assets	14,073,978	14,208,618
Total noncurrent assets	15,256,548	14,542,948
Total assets	73,209,213	70,556,588
DEFERRED OUTFLOWS OF RESOURCES		
Related to OPEB (Note 7)	564,525	302,580
Related to pension (Note 6)	3,631,885	3,935,308
Total deferred outflows of resources	4,196,410	4,237,888
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 3,624,407	\$ 3,701,591
Accrued expenses	354,977	336,305
Accrued vacation (Note 5)	434,049	372,510
Due to other governmental agencies (Note 4)	1,218,861	1,138,833
Unearned revenue	1,166,369	1,054,708
Total current liabilities	6,798,663	6,603,947
Noncurrent Liabilities:		
Net pension liability (Note 6)	3,158,266	2,907,825
Accrued expenses	147,486	162,579
Accrued vacation (Note 5)	53,133	24,626
Total noncurrent liabilities	3,358,885	3,095,030
Total liabilities	10,157,548	9,698,977
DEFERRED INFLOWS OF RESOURCES		
Related to OPEB (Note 7)	1,096,374	38,403
Related to Pension (Note 6)	1,176,168	2,074,665
Total deferred inflows of resources	2,272,542	2,113,068
NET POSITION		
Net investment in capital assets	14,073,978	14,208,618
Unrestricted	50,901,555	48,773,813
Total net position	\$ 64,975,533	\$ 62,982,431

See accompanying notes to financial statements

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Statements of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2021 and 2020

	2021	2020
OPERATING REVENUES		
Disposal and waste import mitigation fees	\$ 15,885,896	\$ 17,070,029
Household hazardous waste fees	6,625,485	6,712,118
Other	727,905	669,782
Total operating revenues	23,239,286	24,451,929
OPERATING EXPENSES		
Salaries and benefits	10,199,293	10,483,956
Program expenses	17,714,598	21,147,798
Legal and accounting	302,124	253,050
Board expenses	60,535	48,150
Depreciation (Note 3)	176,235	173,903
Total operating expenses	28,452,785	32,106,857
Operating income (loss)	(5,213,499)	(7,654,928)
NONOPERATING REVENUES (EXPENSES)		
Grants	6,416,972	8,599,604
Interest income	497,493	969,551
Other income	292,136	106,697
Total nonoperating revenues (expenses), net	7,206,601	9,675,852
CHANGES IN NET POSITION	1,993,102	2,020,924
NET POSITION:		
Beginning of year	62,982,431	60,961,507
End of year	\$ 64,975,533	\$ 62,982,431

See accompanying notes to financial statements

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council

Statements of Cash Flows

For the Years Ended June 30, 2021 and 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 23,551,520	\$ 24,645,839
Cash payments to suppliers	(17,656,999)	(21,786,534)
Cash payments to employees for wages and benefits	(10,865,174)	(9,958,644)
Net cash used by operating activities	(4,970,653)	(7,099,339)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Grants	7,103,268	9,536,163
Net cash provided by noncapital financing activities	7,103,268	9,536,163
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	(41,595)	(118,582)
Net cash used by capital and related financing activities	(41,595)	(118,582)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	878,502	1,133,003
Net cash provided by investing activities	878,502	1,133,003
Net change in cash and cash equivalents	2,969,522	3,451,245
CASH AND CASH EQUIVALENTS:		
Beginning of year	52,208,153	48,756,908
End of year	\$ 55,177,675	\$ 52,208,153
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH AND CASH EQUIVALENTS PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (5,213,499)	\$ (7,654,928)
Adjustments to reconcile operating income (loss) to net cash provided by Operating activities:		
Depreciation	176,235	173,903
(Increase) decrease in assets :		
Accounts receivable	200,573	101,076
Loans receivable	-	70,360
Prepaid expenses	54,755	24,577
OPEB asset	(848,240)	39,638
Increase (decrease) in liabilities:		
Accounts payable	(77,184)	(94,162)
Accrued expenses	3,579	222,316
Amount due to other governments	80,028	(569,151)
Unearned revenue	111,661	22,474
Accrued vacation	90,046	125,034
Net pension liabilities, deferred inflows and deferred outflows	451,393	439,524
Net cash used by operating activities	\$ (4,970,653)	\$ (7,099,339)

See accompanying notes to financial statements

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Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements
For the years ended June 30, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council are three separate legal entities:

The Alameda County Waste Management Authority (Agency) is a public agency formed in 1976 by a Joint Exercise of Powers Agreement among the County of Alameda, each of the fourteen cities within the county, and two sanitary Districts that provide refuse and recycling collection services. The Agency has a seventeen-member board composed of elected officials appointed by each member agency.

The Agency is responsible for preparation of the Alameda County Integrated Waste Management Plan and Alameda County Hazardous Waste Management Plan. It manages a long-range program for development of solid waste facilities and offers a wide variety of other programs in the areas of source reduction and recycling, market development, technical assistance and public education. Funding is provided by per ton disposal and waste import mitigation fees.

The Alameda County Source Reduction and Recycling Board (Recycling Board) was created in 1990 by the voters of Alameda County through a ballot initiative, "Measure D". The eleven member board includes six citizen experts appointed by the Alameda County Board of Supervisors and five elected officials from the Alameda County Waste Management Authority.

The Recycling Board is responsible for programs that promote source reduction, residential and commercial recycling, recycled product procurement and market development. Program funding is provided from a per ton disposal surcharge at the Altamont and Vasco Road landfills.

The Energy Council was formed in Spring 2013 as a Joint Powers Agency to seek funding on behalf of its member agencies to develop and implement programs and policies that reduce energy demand, increase energy efficiency, advance the use of clean, efficient and renewable resources, and help create climate resilient communities. The Energy Council assists its members in strengthening staff capacity, providing technical expertise, and securing funds to implement local sustainable energy strategies. To date, fifteen members serve on the Board. Funding for projects comes from external sources, mainly grants.

B. Basis of Accounting and Measurement Focus

The Agency's Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Government Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America.

The Agency accounts for its activities as a proprietary fund. The financial statements are accounted for on a flow of economic resources measurement focus, using the accrual basis of accounting. Under this method all assets, deferred outflows and inflows of resources, and liabilities associated with operations are included on the balance sheet, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements are met.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

The Agency distinguishes operating revenues and expenses from non-operating items. Operating revenues include revenues generated from the primary operations of the fund; operating expenses include all expenses essential to the primary operations of the fund. Nonoperating revenue and expenses include revenue and expenses not associated with the Agency's normal business of waste management. Non-operating revenues and expenses include interest income and expense, gain and loss on disposition of property and equipment, grants, and other peripheral activities. Although capital contributions, as well as special and extraordinary items when there are any, are shown separately, technically they are subcategories of non-operating revenues and expenses.

C. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expense and a liability. Generally, earned vacation may be accumulated up to a maximum of 400 hours by all personnel. Agency employees do not receive compensation for accumulated sick leave unless they retire, in which case they have the option of cashing out half of their sick leave or converting sick leave to service credit. To date all but one eligible employees have chosen the latter option. Accordingly, no sick leave has been accrued.

D. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Agency considers all highly liquid investments purchased with an original maturity to three months or less to be cash equivalents, including the Agency investment in the State of California Local Agency Investment Fund (LAIF) and the Alameda County investment pool.

E. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Agency categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs - other than quoted prices included within level 1 - that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Net Position

In the statements of net position, net position is classified in the following categories:

Net Investment in Capital Assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the capital assets.

Restricted Net Position – This amount is restricted by external creditors, grantors, contributors, laws or regulations of other governments.

Unrestricted Net Position – This amount is all net position that do not meet the definition of “net investment in capital assets” or “restricted net position.”

G. Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management, at the date of the financial statements, to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets, deferred inflows and outflows of resources, and liabilities as well as the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

H. Pension

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Agency’s California Public Employees’ Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan’s fiduciary net position has been determined on the same basis as it is reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

**Alameda County Waste Management Authority, Alameda County Source
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Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

J. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Agency's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

K. New Pronouncements

In 2021, the Agency adopted new accounting standards in order to conform to the following Governmental Accounting Standards Board Statements:

- GASB Statement No. 84, *Fiduciary Activities* - The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The Agency had no changes as a result of this statement.
- GASB Statement No. 90, *Majority Equity Interests* - The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The requirements of this statement did not apply to the Agency for the current fiscal year.
- GASB Statement No. 93, *Interbank offered rates (except LIBOR removal and lease modifications)* - The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate. The requirements of this statement did not apply to the Agency for the current fiscal year.

**Alameda County Waste Management Authority, Alameda County Source
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Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

K. New Pronouncements, Continued

- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* – The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The Agency added a disclosure regarding their 457 plan in Note 7.
- GASB Statement No. 98, *The Annual Comprehensive Financial Report* – The objective of this Statement is to address references in authoritative literature to the term *comprehensive annual financial report*. The Agency implemented this statement by referring to the report as an Annual Comprehensive Financial Report and using the ACFR acronym.

2. CASH AND INVESTMENTS

The Agency maintains cash and investments as summarized below:

	<u>2021</u>	<u>2020</u>
Cash on hand and in banks	\$ 3,533,976	\$ 1,926,037
Investment Pool	<u>51,643,699</u>	<u>50,282,116</u>
Total	<u>\$ 55,177,675</u>	<u>\$ 52,208,153</u>

A. Deposits

The carrying amount of the Agency's deposits as of June 30, 2021 and 2020 was \$3,533,976 and \$1,926,037 respectively. The bank balance of deposits as of June 30, 2021 and 2020 was \$4,299,170 and \$3,520,080, of which \$250,000 was covered by federal depository insurance. The difference between the carrying amount and the bank balance is primarily due to checks outstanding at June 30, 2021 and 2020. The remaining balance above \$250,000 was collateralized with securities held by the pledging financial institutions in the Agency's name.

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

2. CASH AND INVESTMENTS, Continued

B. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a depositor will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counter-party (e.g., broker-dealer) to a transaction, a depositor will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

The California Government Code and the Agency's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provisions for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governments units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies.

C. Investments

The Agency pools its cash and investments for investment purposes. Certain cash and investments are segregated for specific purposes.

Under the provisions of the Agency's investment policy, and in accordance with California Government Code, the following investments are authorized:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio
Alameda County Investment Pool	N/A	N/A	No limit
Local Agency Investment Fund (LAIF)	N/A	N/A	No limit

Investments are stated at fair value. Included in investment income (loss) on the accompanying statement of activities and changes in net position is the net change in the fair value of investments, which consists of realized gains or losses and the unrealized appreciation (depreciation) of those investments.

Measurement of the fair value of investments is based upon quoted market prices, if available. The estimated fair value of investments that have no quoted market price is determined based on equivalent yields for such securities or on securities of comparable maturity, quality, and type as obtained from market makers.

The Agency is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The Agency's investments with LAIF at June 30, 2021, include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

3. CASH AND INVESTMENTS, Continued

C. Investments, Continued

Structured Notes - are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or have embedded forwards or options.

Asset-Backed Securities - the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as Collateralized Mortgage Obligations) or credit card receivables.

As of June 30, 2021, LAIF had invested 2.31% of the pool investment funds in Structured Notes and Asset-Backed Securities as compared to 3.37% on June 30, 2020 and 1.77% on June 30, 2019. A fair value factor of 1.00008297 was used to calculate the fair value of the investments in LAIF as of June 30, 2021 and a fair value factor of 1.004912995 was used to calculate the fair value of the investments in LAIF as of June 30, 2020.

D. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Agency's investment policy follows the Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the Agency's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the Agency's investments by maturity as of June 30, 2021 and 2020:

Investment Type	Remaining Maturity (in Months) at June 30, 2021		Remaining Maturity (in Months) at June 30, 2020	
	Fair Value	12 Months	Fair Value	12 Months
		Or Less		Or Less
Local Agency Investment Fund(LAIF)	\$ 18,092,614	\$ 18,092,614	\$ 14,642,784	\$ 14,642,784
Alameda County Investment Pool	33,551,085	33,551,085	35,639,332	35,639,332
Total	\$ 51,643,699	\$ 51,643,699	\$ 50,282,116	\$ 50,282,116

E. Credit Risk

This is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. It is measured by the assignment of a rating by a nationally recognized credit rating organization. The State and County investment pools are not rated.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

2. CASH AND INVESTMENTS, Continued

F. Concentration of Credit Risk

The California Government Code limits the amount the Agency may invest in any one issuer, with the exception of U.S. Treasury obligations, U.S. Agency securities and LAIF. The Agency has no investments in any one issuer (other than external investment pools) that represent 5% or more of total Agency investments.

G. Investment Valuation

Investments are measured at fair value on a recurring basis. Recurring fair value measurements, are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of June 30, 2021 and 2021, there were no investments that were subject to leveling.

3. CAPITAL ASSETS

Capital assets are stated at cost less accumulated depreciation, which is provided on the straight-line basis over the estimated useful lives of the respective assets. The estimated useful lives of the assets and capitalization thresholds are listed below:

Asset Type	Asset Life	Capitalization Thresholds
Building and improvement	25 to 50 years	\$5,000
Vehicles, furniture and equipment	5 to 10 years	\$5,000

**Alameda County Waste Management Authority, Alameda County Source
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Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020**

3. CAPITAL ASSETS, Continued

The Agency's capital assets at June 30, 2020 and June 30, 2021 consisted of:

	Balance	2020		Balance	2021		Balance
	June 30, 2019	Additions	Reductions	June 30, 2020	Additions	Reductions	June 30, 2021
Capital assets not being depreciated,							
Land	\$ 9,230,922	\$ -	\$ -	\$ 9,230,922	\$ -	\$ -	\$ 9,230,922
Total	9,230,922	-	-	9,230,922	-	-	9,230,922
Capital assets being depreciated:							
Buildings and improvements	6,436,436	118,582	-	6,555,018	41,596	-	6,596,614
Furniture and equipment	359,546	-	-	359,546	-	-	359,546
Total assets being depreciated	6,795,982	118,582	-	6,914,564	41,596	-	6,956,160
Total capital assets	16,026,904	118,582	-	16,145,486	41,596	-	16,187,082
Less accumulated depreciation for:							
Buildings and improvements	(1,635,521)	(135,708)	-	(1,771,229)	(138,564)	-	(1,909,793)
Furniture and equipment	(127,444)	(38,196)	-	(165,640)	(37,672)	-	(203,312)
Total accumulated depreciation	(1,762,965)	(173,904)	-	(1,936,869)	(176,236)	-	(2,113,105)
Total capital assets being depreciated, net	5,033,018	(55,322)	-	4,977,696	(134,640)	-	4,843,056
Total capital assets, net	\$14,263,940	\$ (55,322)	\$ -	\$14,208,618	\$ (134,640)	\$ -	\$14,073,978

4. DUE TO OTHER GOVERNMENTAL AGENCIES

The Agency provides direct funding to member agencies through the mandated allocation of funds to municipalities. The majority of the balance in Due to Other Governmental Agencies is comprised of Measure D amounts. Measure D requires the Agency to disburse 50% of Measure D fees on a per capita basis to municipalities for the continuation and expansion of municipal recycling programs. On June 30, 2021 and 2020, \$1,218,861 and \$1,138,833, respectively, represented the last quarter of Measure D fees that had not yet been remitted.

5. LONG-TERM LIABILITIES

A summary of long-term liability activities for the year ended June 30, 2021 is as follows:

	Balance	2020		Balance	2021		Ending	Due within
	June 30, 2019	Additions	Reductions	June 30, 2020	Additions	Reductions	June 30, 2021	One year
Accrued vacation	\$ 272,102	\$ 413,993	\$ (288,959)	\$ 397,136	\$ 520,852	\$ (430,806)	\$ 487,182	\$ 434,049

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020**

6. EMPLOYEE RETIREMENT PLANS

A. Plan Descriptions

All qualified permanent, limited term and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees’ Retirement System (CalPERS). The Plan consists of individual rate plans (benefit tiers) within a risk pool. Plan assets may be used to pay benefits for any employer rate plan of the pool. Accordingly, rate plans within the pool are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the risk pool. The Agency sponsors two rate plans (miscellaneous classic and miscellaneous PEPRA). Benefit provisions under the Plan are established by State statute and Agency resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

B. Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

The rate plans’ provisions and benefits in effect at June 30, 2021 and 2020 are summarized as follows:

Hire Date	Miscellaneous - Classic	Miscellaneous - PEPRA
	Prior to January 1, 2013	On or after January 1, 2013
Benefit vesting schedule	5 years service	5 years service
Benefit payment	Monthly for life	Monthly for life
Retirement age	55	62
Monthly benefits, as a % of annual salary	2.50%	2.00%
Required employee contribution rates (2020)	8.00%	6.25%
Required employer contribution rates (2020)	11.43%	6.99%
Required unfunded liability payment (2020)	\$ 125,070	\$ 1,587
Required employee contribution rates (2021)	8.00%	6.75%
Required employer contribution rates (2021)	12.36%	7.73%
Required unfunded liability payment (2021)	\$ 152,740	\$ 2,436

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

7. EMPLOYEE RETIREMENT PLANS, Continued

C. Contributions

Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and are effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Agency is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

The Agency’s contributions to the Plan for the measurement periods ended June 30, 2020 and 2019 were \$1,156,409 and \$493,620, respectively.

D. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2021, and 2020, the Agency reported a net pension liability for its proportionate share of the Plan’s net pension liability of \$3,158,266 and \$2,907,825, respectively.

The Agency’s net pension liability for the Plans is measured as the proportionate share of the total net pension liability of the Plan. The net pension liability of the Plan for the fiscal year 2021 is measured as of June 30, 2020, and the total pension liability for the Plan used to calculate the net pension liability was determined by actuarial valuations as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. The net pension liability of the Plan for the fiscal year 2020 was measured as of June 30, 2019, and the total pension liability for the Plan used to calculate the net pension liability was determined by actuarial valuations as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. The Agency’s proportionate share of the net pension liability was based on the Agency’s plan liability and asset-related information where available, and proportional allocations of plan amounts as of the valuation date where not available. The Agency’s proportionate share of the net pension liability for the plan as of measurement dates June 30, 2018, 2019, and 2020 was as follows:

Proportion - June 30, 2018	0.018920%	Proportion - June 30, 2019	0.028380%
Proportion - June 30, 2019	<u>0.028380%</u>	Proportion - June 30, 2020	<u>0.029030%</u>
Change - Increase (Decrease)	-0.044160%	Change - Increase (Decrease)	<u>0.000650%</u>

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

7. EMPLOYEE RETIREMENT PLANS, Continued

D. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions, Continued

For the year ended June 30, 2021 and 2020, the Agency recognized pension expense of \$1,796,759 and \$1,719,886, respectively. At June 30, 2021 and 2020, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2021		2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 2,141,339	\$ -	\$ 1,156,409	\$ -
Changes in employer's proportion	443,995	612,822	660,839	1,378,833
Differences between the employer's contribution and the employer's proportionate share of contributions	789,974	540,820	1,777,441	580,193
Changes of assumptions	-	22,526	138,659	49,153
Differences between expected and actual experiences	162,756	-	201,960	15,648
Net differences between projected and actual earnings on plan investments	93,821	-	-	50,838
Total	<u>\$ 3,631,885</u>	<u>\$ 1,176,168</u>	<u>\$ 3,935,308</u>	<u>\$ 2,074,665</u>

\$2,141,339 and \$1,156,409 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the years ending June 30, 2022 and 2021, respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ending June 30:	2021	2020
2021	\$ -	\$ 475,623
2022	186,790	176,293
2023	54,022	42,045
2024	28,572	10,273
2025	44,994	-

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

7. EMPLOYEE RETIREMENT PLANS, Continued

E. Actuarial Assumptions

The total pension liabilities in the June 30, 2019 and 2018 actuarial valuations were determined using the following actuarial assumptions:

	2021	2020
Valuation Date	June 30, 2019	June 30, 2018
Measurement Date	June 30, 2020	June 30, 2019
	Entry-Age Normal Cost	Entry-Age Normal Cost
Actuarial Cost Method	Method	Method
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.50%	2.50%
Projected Salary Increase	Varies by entry age and service	Varies by entry age and service
Investment Rate of Return ⁽¹⁾	7.15%	7.15%
Mortality	Derived by CalPERS membership data for all funds	Derived by CalPERS membership data for all funds
Post-retirement benefit increase	Contract COLA up to 2.5% until Purchasing Power Protection Allowance Floor on Purchasing Power applies	Contract COLA up to 2.5% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

(1) Net of pension plan investment expenses, including inflation

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2018 and June 30, 2019 valuations were based on a mortality table developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% and scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

F. Discount Rate

The discount rate used to measure the total pension liability was 7.15% for the Plan for the measurement periods ended June 30, 2020 and 2019. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. A detailed report testing these projections can be obtained from the CalPERS website.

**Alameda County Waste Management Authority, Alameda County Source
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Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

7. EMPLOYEE RETIREMENT PLANS, Continued

F. Discount Rate, Continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	2020 and 2021		
	New	Real	Real
	Strategic Allocation	Return Years 1 - 10(a)	Return Years 11+(b)
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	-	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	-	-0.92%
Total	100%		

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

7. EMPLOYEE RETIREMENT PLANS, Continued

G. Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Agency’s proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the Agency’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	2021	2020
1% Decrease	6.15%	6.15%
Net Pension Liability	\$ 7,806,214	\$ 7,279,554
Current Discount Rate	7.15%	7.15%
Net Pension Liability	\$ 3,158,266	\$ 2,907,825
1% Increase	8.15%	8.15%
Net Pension Liability	\$ (682,188)	\$ (700,728)

H. Pension Plan Fiduciary Net Position

Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

I. Payable to the Pension Plan

At June 30, 2021 and 2020 the Agency reported a payable of \$0 for outstanding amount of required contributions to the pension plan.

J. Deferred Compensation Plan

In addition to the CalPERS pension plan, the Agency also offers a deferred compensation 457 plan (457 Plan). The 457 Plan is a defined contribution pension plan held in trust at ICMA which administers the 457 Plan. Participation in the plan is voluntary for limited term employees who have worked at the Agency for longer than one year and for regular employees who have completed their propationary period. The Agency matches employee contributions up to a maximum of \$3,572 annually. Contributions vest immediately. During the fiscal year ending June 30, 2021, the Agency contributed \$136,595 to the 457 Plan and had payables to the 457 Plan of \$3,074 as of June 30, 2021.

8. OTHER POSTEMPLOYMENT BENEFITS PLAN

A. Plan Description

The Agency participates in the CALPERS sponsored health care plan, an agent multiple-employer defined benefit plan, for its employees and long service retirees and/or their dependents. In addition, the Agency sponsors and administers dental and vision coverage for its employees and/or their dependents.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, Continued

A. Plan Description, Continued

The Agency provides post-retirement health care defined benefits to eligible retirees. Prior to January 1, 2007, eligible employees retiring at or after age 50 with a minimum of 5 years of service credit, may opt to continue health care coverage, including spouse and dependents, with a monthly premium paid by the Agency. Vesting requirements have been implemented for employees hired after January 1, 2007.

The Agency has elected to set up a trust fund with the California Employers' Retiree Benefit Trust (CERBT) to fund their plan. The Agency does not have a stand-alone financial statement to their plan. Financial activity of the plan will be included as part of the CERBT's financial statements available through their executive office.

B. Employees Covered

As of the June 30, 2021 actuarial valuation, the following current and former employees were covered by the benefit terms under the OPEB Plan:

Active employees	44
Inactive employees or beneficiaries currently receiving benefits	20
Inactive employees entitled to, but not yet receiving benefits	-
	<hr style="width: 100px; margin-left: auto; margin-right: 0;"/> 64

C. Contributions

The OPEB Plan and its contribution requirements are established by and may be amended by the Agency. The annual contribution is based on the actuarially determined contribution. For the fiscal year ended June 30, 2021 and June 30, 2020, the Agency's contributions were \$35,684 and \$263,790.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020**

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, Continued

D. Net OPEB Liability

The Agency's net OPEB liability was measured as of June 30, 2021 and 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by actuarial valuations dated June 30, 2021 and June 30, 2019, based on the following actuarial methods and assumptions:

Actuarial Assumption	2021	2019
Discount Rate	7.00%	7.00%
General Inflation	2.75% per annum	2.75% per annum
Salary Increases	2.75% per year	2.75% per year
Investment Rate of Return	7.00%	7.00%
Mortality Rate	The mortality assumptions are based on the 2017 CalPERS Mortality for Miscellaneous Employees table created by CalPERS. CalPERS periodically studies mortality for participating agencies and establishes mortality tables that are modified versions of commonly used tables.	The mortality assumptions are based on the 2014 CalPERS Mortality for Miscellaneous Employees table created by CalPERS. CalPERS periodically studies mortality for participating agencies and establishes mortality tables that are modified versions of commonly used tables.
Healthcare Trend Rate	4.00%	4.00%

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Investment Class	Target Allocation	Long-Term Expected Rate of Return
All Equities	59.00%	7.79%
All Fixed Income	25.00%	4.50%
TIPS	5.00%	3.25%
US Real Estate	8.00%	7.50%
All Commodities	3.00%	7.80%
TOTAL	100.00%	

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, CONTINUED

E. Discount Rate

The discount rate used to measure the total OPEB liability was 7 percent. The projection of cash flows used to determine the discount rate assumed that Agency contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

F. Changes in the OPEB Liability

The changes in the net OPEB liability for the OPEB Plan for the year ended June 30, 2021 are as follows:

	Increase (Decrease)		
	Net OPEB		
	Total OPEB	Plan Fiduciary	Liability/(Asset)
	Liability (a)	Net Position (b)	(c) = (a) - (b)
Balance at June 30, 2020 (Measurement Date June 30, 2020)	\$ 5,250,601	\$ 5,584,931	\$ (334,330)
Changes recognized for the measurement period:			
Service cost	161,292	-	161,292
Interest	362,761	-	362,761
Difference between expected and actual experience	338,338	-	338,338
Changes in Assumption	(146,455)	-	(146,455)
Contributions - employer	-	35,684	(35,684)
Net investment income	-	1,533,917	(1,533,917)
Benefit payment	(297,904)	(297,904)	-
Administrative expenses	-	(5,425)	5,425
Net Changes	418,032	1,266,272	(848,240)
Balance at June 30, 2021 (Measurement Date June 30, 2021)	\$ 5,668,633	\$ 6,851,203	\$ (1,182,570)

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, Continued

F. Changes in the OPEB Liability, Continued

The changes in the net OPEB liability for the OPEB Plan for the year ended June 30, 2020 are as follows:

	Increase (Decrease)		Net OPEB Liability/(Asset) (c) = (a) - (b)
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	
Balance at June 30, 2019 (Measurement Date June 30, 2019)	\$ 5,022,717	\$ 5,396,685	\$ (373,968)
Changes recognized for the measurement period:			
Service cost	156,975	-	156,975
Interest	347,407	-	347,407
Difference between expected and actual experience	(12,708)	-	(12,708)
Changes in Assumption	-	-	-
Contributions - employer	-	263,790	(263,790)
Net investment income	-	192,891	(192,891)
Benefit payment	(263,790)	(263,790)	-
Administrative expenses	-	(4,645)	4,645
Net Changes	227,884	188,246	39,638
Balance at June 30, 2020 (Measurement Date June 30, 2020)	<u>\$ 5,250,601</u>	<u>\$ 5,584,931</u>	<u>\$ (334,330)</u>

G. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the Agency if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021 and 2020 respectively:

	2021		
	1% Decrease	Discount Rate	1% Increase
Net OPEB Liability/(Asset)	\$ (493,651)	\$ (1,182,570)	\$ (1,758,976)
	2020		
	1% Decrease	Discount Rate	1% Increase
Net OPEB Liability/(Asset)	\$ 263,216	\$ (334,330)	\$ (835,770)

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council**
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, Continued

H. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability of the Agency if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021 and 2020 respectively:

	2021		
	Healthcare		
	1% Decrease	Trend Rate	1% Increase
Net OPEB Liability/(Asset)	\$ (1,874,129)	\$ (1,182,570)	\$ (334,147)

	2020		
	Healthcare		
	1% Decrease	Trend Rate	1% Increase
Net OPEB Liability/(Asset)	\$ (895,082)	\$ (334,330)	\$ 321,074

I. Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The recognition period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on OPEB plan investments	5 Years
All other amounts	Expected average remaining services lifetime (EARSL) (10.7 years at June 30, 2021 and 10 years at June 30, 2020)

Alameda County Waste Management Authority, Alameda County Source Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020

8. OTHER POSTEMPLOYMENT BENEFITS PLAN, Continued

J. OPEB Expense and Deferred Outflows/ (Inflows) of Resources Related to OPEB

For the fiscal year ended June 30, 2021 and June 30, 2020, the Agency recognized OPEB expense of \$(16,530) and \$179,527, respectively. For the fiscal year ended June 30, 2021 and 2020, the Agency reported deferred outflows of resources related to OPEB from the following sources:

	2021		2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience in the measurement of TOL	\$ 437,818	\$ (32,316)	\$ 149,831	\$ (38,403)
Changes in assumptions		(132,767)		
Net difference between projected and actual earnings of OPEB plan investments	126,707	(931,291)	152,749	-
TOTAL	\$ 564,525	\$ (1,096,374)	\$ 302,580	\$ (38,403)

Amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

2021		2020	
Fiscal Year Ended June 30:	Deferred Outflows/ (Inflows) of Resources	Fiscal Year Ended June 30:	Deferred Outflows/ (Inflows) of Resources
2022	\$ (164,429)	2021	\$ 48,105
2023	(155,010)	2022	48,106
2024	(162,950)	2023	57,525
2025	(199,891)	2024	49,585
2026	32,506	2025	12,643
Thereafter	117,925	Thereafter	48,213

9. RISK MANAGEMENT

The Agency carries commercial insurance coverage for its general liability, property damage, and workers' compensation insurance. The Agency also carries public officials and employee liability insurance, as well as employee dishonesty and forgery/alteration insurance, for those employees who have check signing Agency, as well as those employees who handle funds in any manner.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Notes to Basic Financial Statements, Continued
For the years ended June 30, 2021 and 2020**

9. RISK MANAGEMENT, Continued

The following types of loss risks are covered through commercial insurance policies as follows:

Type of Coverage (Deductible)	Coverage Limits
General Liability (\$1,000)	\$ 2,000,000
Property (\$1,000)	\$ 350,000,000
Workers' Compensation (\$0)	\$ 1,000,000

During the past three fiscal years none of the above programs of protection have had settlements or judgments that exceeded insured coverage. There have been no significant reductions in insured liability coverage from coverage in the prior year.

10. COMMITMENTS AND CONTINGENCIES

The Agency's Federal and State grant programs are subject to the provisions of the Federal Single Audit Act as amended and applicable State requirements. In addition, these programs are still subject to further examinations by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The Agency expects such amounts, if any, to be immaterial.

The Agency is subject to litigation arising in the normal course of business. In the opinion of the Agency attorney's there are no pending litigation which is likely to have a material adverse effect on the financial position of the Agency.

REQUIRED SUPPLEMENTARY INFORMATION

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**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Required Supplementary Information
For the years ended June 30, 2021 and 2020**

1. DEFINED BENEFIT PENSION PLANS

A. Schedule of the Agency's Proportionate Share of the Net Pension Liability - Last 10 Years*

Fiscal Year	2021	2020	2019	2018	2017	2016	2015
Measurement Date	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Proportion of the net pension liability	0.02903%	0.02838%	0.01892%	0.06308%	0.15144%	0.06748%	0.05627%
Proportionate share of the net pension liability	\$ 3,158,266	\$ 2,907,825	\$ 1,822,849	\$ 6,256,106	\$ 5,260,783	\$ 4,631,507	\$ 3,501,440
Covered payroll	\$ 5,113,721	\$ 4,820,484	\$ 4,672,775	\$ 4,652,096	\$ 4,638,785	\$ 4,477,977	\$ 4,307,146
Proportionate Share of the net pension liability as percentage of covered payroll	61.76%	60.32%	39.01%	134.48%	113.41%	103.43%	81.29%
Plan fiduciary net position as a percentage of the total pension liability ⁽¹⁾	75.10%	75.26%	75.26%	73.31%	74.06%	78.40%	79.82%

Notes to Schedule:

*- Fiscal year 2015 was the 1st year of implementation.

(1) - This represents the Plan's (PERF C) information not the Agency's funded status. As of June 30, 2020 measurement date, the funded ratio of the Agency was 87.6% per CALPERS actuarial valuations dated June 30, 2020 for the Agency's PEPRA and Miscellaneous

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Required Supplementary Information
For the years ended June 30, 2021 and 2020**

1. DEFINED BENEFIT PENSION PLANS, Continued

B. Schedule of Plan Contributions – Last 10 Years*

Fiscal Year	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution (actuarially determined)	\$ 1,192,159	\$ 633,255	\$ 493,620	\$ 668,957	\$ 600,645	\$ 599,151	\$ 638,765
Contribution in relation to the actuarially determined contributions	(2,141,339)	(1,156,461)	(493,620)	(4,797,958)	(600,645)	(1,199,151)	(638,765)
Contribution deficiency (excess)	<u>\$ (949,180)</u>	<u>\$ (523,206)</u>	<u>\$ -</u>	<u>\$ (4,129,001)</u>	<u>\$ -</u>	<u>\$ (600,000)</u>	<u>\$ -</u>
Covered payroll	\$ 5,479,378	\$ 5,113,721	\$ 4,820,484	\$ 4,672,775	\$ 4,652,096	\$ 4,638,785	\$ 4,477,977
Contributions as a percentage of covered payroll	39.08%	22.61%	10.24%	102.68%	12.91%	25.85%	14.26%

Note to Schedule

* - Fiscal year 2015 was the 1st year of implementation.

Methods and assumptions used to determine contribution rates:

Valuation date (for contractually required contribution)	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Actuarial cost method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method	(1)	(1)	(1)	(1)	(1)	(1)	(1)
							15 Year Smoothed Market Method
Asset valuation method	Market Value	Market Value	Market Value	Market Value	Market Value	Market Value	Method
Inflation	2.50%	2.63%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary increases	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Investment rate of return	7.00%	7.25%	7.375%	7.50%	7.50%	7.50%	7.50%
Retirement age	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Mortality	(4)	(4)	(4)	(4)	(4)	(4)	(4)

(1) Level percentage of payroll, closed

(2) Depending on age, service, and type of employment

(3) 50 for all plans, with the exception of 52 for Miscellaneous PEPRA 2%@62

(4) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Required Supplementary Information
For the years ended June 30, 2021 and 2020**

2. OTHER POSTEMPLOYMENT BENEFIT PLAN

A. Schedule of Changes in the Net OPEB Liability and Related Ratios - Last 10 Years*

<i>Measurement Period</i>	2021	2020	2019	2018	2017
Total OPEB Liability					
Service Cost	\$ 161,292	\$ 156,975	\$ 126,654	\$ 123,264	\$ 119,965
Interest on the total OPEB liability	362,761	347,407	318,028	301,530	284,652
Differences between expected and actual experience	338,338	(12,708)	187,291	(41,414)	-
Changes of assumptions	(146,455)	-	-	-	-
Benefit payments, including refunds of employee contributions	(297,904)	(263,790)	(178,381)	(161,807)	(130,383)
Net change in total OPEB liability	418,032	227,884	453,592	221,573	274,234
Total OPEB liability - beginning	5,250,601	5,022,717	4,569,125	4,347,552	4,073,318
Total OPEB liability - ending (a)	\$ 5,668,633	\$ 5,250,601	\$ 5,022,717	\$ 4,569,125	\$ 4,347,552
Plan Fiduciary Net Position					
Contributions - employer	\$ 35,684	\$ 263,790	\$ 238,948	\$ 203,221	\$ 392,105
Net investment income	1,533,917	192,891	316,094	376,820	416,097
Differences between expected and actual experience		-	(60,567)	-	-
Benefit payments, including refunds of employee contributions	(297,904)	(263,790)	(178,381)	(203,221)	(130,383)
Administrative expense	(5,425)	(4,645)	(4,333)	(4,245)	(3,522)
Net change in plan fiduciary net position	1,266,272	188,246	311,761	372,575	674,297
Plan fiduciary net position - beginning	5,584,931	5,396,685	5,084,924	4,712,349	4,038,052
Plan fiduciary net position - ending (b)	\$ 6,851,203	\$ 5,584,931	\$ 5,396,685	\$ 5,084,924	\$ 4,712,349
Net OPEB liability/(asset) - ending (a) - (b)	\$ (1,182,570)	\$ (334,330)	\$ (373,968)	\$ (515,799)	\$ (364,797)
Plan fiduciary net position as a percentage of the total OPEB liability	121%	106%	107%	111%	108%
Covered-employee payroll	\$ 5,597,351	\$ 5,113,721	\$ 4,820,484	\$ 4,672,775	\$ 4,652,096
Net OPEB liability as a percentage of covered-employee payroll	-21.13%	-6.54%	-7.76%	-11.04%	-7.84%

Notes to Schedule:

*Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Required Supplementary Information
For the years ended June 30, 2021 and 2020**

2. OTHER POSTEMPLOYMENT BENEFIT PLAN, Continued

B. Schedule of Contributions - Last 10 Years*

Fiscal Year Ended June 30:	2021	2020	2019	2018	2017
Actuarially Determined Contribution (ADC)	\$ 35,684	\$ 263,790	\$ 238,948	\$ 203,221	\$ 142,105
Contributions in relation to the ADC	(35,684)	(263,790)	(238,948)	(203,221)	(392,105)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (250,000)</u>
Covered-employee payroll	\$ 5,597,351	\$ 5,113,721	\$ 4,820,484	\$ 4,672,775	\$ 4,652,096
Contributions as a percentage of covered-employee payroll	0.64%	5.16%	4.96%	4.35%	8.43%

Notes to Schedule:

Methods and assumptions used to determine contributions:

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry age actuarial cost method
Amortization Method/Period	Level percentage of pay
Amortization in Years	30 years
Asset Valuation Method	Investment gains and losses spread over 5-year period
Inflation	2.75%
Payroll Growth	2.75% per year
Discount Rate	7.00%
Healthcare cost-trend rates	4.00%
Mortality	Mortality assumptions are based on the 2017 CalPERS Active Mortality for Miscellaneous Employees table created by CalPERS

* Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

SUPPLEMENTARY INFORMATION

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**Alameda County Waste Management Authority, Alameda County
Source Reduction and Recycling Board and Energy Council
Supplementary Schedule of Net Position - Waste Management Authority
June 30, 2021 and 2020**

	Solid waste	Mitigation Fees	Household Hazardous Waste	Total	
				2021	2020
ASSETS					
CURRENT ASSETS					
Cash and Cash Equivalents	\$ 12,275,342	\$ 10,737,013	\$ 19,945,260	\$ 42,957,615	\$ 39,003,214
Accounts receivable	444,323	410,055	454,374	1,308,752	1,488,651
Interest Receivable	5,880	19,184	48,830	73,894	137,555
Prepaid Expenses	34,006	-	-	34,006	88,761
Grants Receivable	167,462	-	-	167,462	338,917
Total Current Assets	12,927,013	11,166,252	20,448,464	44,541,729	41,057,098
NON-CURRENT ASSETS					
Capital Assets, Net of Accumulated Depreciation	612,541	13,461,437	-	14,073,978	14,208,618
Net OPEB Asset	1,182,570	-	-	1,182,570	334,330
Due from Other Funds	2,310,641	17,875	-	2,328,516	1,379,884
Total Non-current Assets	4,105,752	13,479,312	-	17,585,064	15,922,832
TOTAL ASSETS	17,032,765	24,645,564	20,448,464	62,126,793	56,979,930
DEFERRED OUTFLOWS OF RESOURCES					
Related to OPEB	564,525	-	-	564,525	302,580
Related to Pension	3,631,885	-	-	3,631,885	3,935,308
Total Deferred Outflows of Resources	4,196,410	-	-	4,196,410	4,237,888
LIABILITIES					
CURRENT LIABILITIES					
Accounts Payable	158,178	19,947	3,030,074	3,208,199	2,906,637
Accrued Expenses	354,977	-	-	354,977	335,929
Accrued Vacation	434,049	-	-	434,049	372,510
Unearned revenue	182,561	-	-	182,561	129,893
Due to Other Funds	409,229	198,883	15,707	623,819	146,515
Total Current Liabilities	1,538,994	218,830	3,045,781	4,803,605	3,891,484
LONG-TERM LIABILITIES					
Accrued Vacation	53,133	-	-	53,133	24,626
Accrued Expenses	147,486	-	-	147,486	162,579
Net Pension Liability	3,158,266	-	-	3,158,266	2,907,825
Total Long-term Liability	3,358,885	-	-	3,358,885	3,095,030
TOTAL LIABILITIES	4,897,879	218,830	3,045,781	8,162,490	6,986,514
DEFERRED INFLOWS OF RESOURCES					
Related to OPEB	1,096,374	-	-	1,096,374	38,403
Related to Pension	1,176,168	-	-	1,176,168	2,074,665
Total Deferred Inflows of Resources	2,272,542	-	-	2,272,542	2,113,068
NET POSITION					
Net Investment in Capital Assets	612,541	13,461,437	-	14,073,978	14,208,618
Unrestricted	13,446,213	10,965,297	17,402,683	41,814,193	37,909,618
TOTAL NET POSITION	\$ 14,058,754	\$ 24,426,734	\$ 17,402,683	\$ 55,888,171	\$ 52,118,236

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Supplementary Schedule of Revenues, Expenses, and Changes in Net Position -
Waste Management Authority
For the Years Ended June 30, 2021 and 2020**

	Solid waste	Mitigation Fees	Household Hazardous Waste	Total	
				2021	2020
OPERATING REVENUES					
Fees	\$ 5,607,922	\$ 384,943	\$ -	\$ 5,992,865	\$ 6,574,416
Household Hazardous Fees	-	-	6,625,485	6,625,485	6,712,118
Other	139,640	538,265	-	677,905	669,546
Total Operating Revenues	5,747,562	923,208	6,625,485	13,296,255	13,956,080
OPERATING EXPENSES					
Salaries and Benefits	3,009,297	1,133,751	84,178	4,227,226	4,551,259
Program Expenses	187,598	66,394	5,297,715	5,551,707	7,171,239
Legal and Accounting	183,542	63,985	2,713	250,240	227,617
Board Expenses	48,300	-	-	48,300	40,350
Depreciation	53,892	122,344	-	176,236	173,904
Total Operating Expenses	3,482,629	1,386,474	5,384,606	10,253,709	12,164,369
OPERATING INCOME (LOSS)	2,264,933	(463,266)	1,240,879	3,042,546	1,791,711
NONOPERATING REVENUES					
Grants	89,147	-	-	89,147	740,982
Interest Income	50,736	74,201	221,169	346,106	675,768
Other Income	292,136	-	-	292,136	56,697
Total Nonoperating Revenues	432,019	74,201	221,169	727,389	1,473,447
NET INCOME (LOSS)	2,696,952	(389,065)	1,462,048	3,769,935	3,265,158
NET POSITION, BEGINNING OF YEAR	11,361,802	24,815,799	15,940,635	52,118,236	48,853,078
NET POSITION, END OF YEAR	\$ 14,058,754	\$ 24,426,734	\$ 17,402,683	\$ 55,888,171	\$ 52,118,236

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Supplementary Schedule of Net Position - Recycling Board
June 30, 2021 and 2020**

	Municipality Allocation	Pre-March 1995	Discretionary	Grants to Non-Profits	Source Reduction	Market Development	Recycled Product Price	Total	
								2021	2020
ASSETS									
CURRENT ASSETS									
Cash and Cash Equivalents	\$ 810,156	\$ 694,981	\$ 2,117,394	\$ 2,732,573	\$ (103,882)	\$ 3,689,034	\$ 246,759	\$ 10,187,015	\$ 11,879,998
Accounts receivable	403,342	-	124,624	83,068	83,068	-	41,534	818,704	835,474
Interest Receivable	1,823	-	28,121	-	-	-	-	29,944	54,613
Due from other funds	-	-	16,197	-	405,290	-	-	421,487	-
TOTAL ASSETS	1,215,321	694,981	2,286,336	2,815,641	384,476	3,772,102	288,293	11,457,150	12,770,085
LIABILITIES									
CURRENT LIABILITIES									
Accounts Payable	-	-	50,515	54,780	4,403	6,888	75,286	191,872	338,475
Due to Other Funds	-	-	729,286	422,267	-	115,409	5,148	1,272,110	604,077
Due to Other Government	1,218,861	-	-	-	-	-	-	1,218,861	1,150,858
Total Current Liabilities	1,218,861	-	779,801	477,047	4,403	122,297	80,434	2,682,843	2,093,410
TOTAL LIABILITIES	1,218,861	-	779,801	477,047	4,403	122,297	80,434	2,682,843	2,093,410
NET POSITION									
Unrestricted	(3,540)	694,981	1,506,535	2,338,594	380,073	3,649,805	207,859	8,774,307	10,676,675
TOTAL NET POSITION	\$ (3,540)	\$ 694,981	\$ 1,506,535	\$ 2,338,594	\$ 380,073	\$ 3,649,805	\$ 207,859	\$ 8,774,307	\$ 10,676,675

**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Supplementary Schedule of Revenues, Expenses, and Changes in Net Position - Recycling Board
For the Years Ended June 30, 2021 and 2020**

	Municipality Allocation	Pre-March 1995	Discretionary	Grants to Non-Profits	Source Reduction	Market Development	Recycled Product Price	Total	
								2021	2020
OPERATING REVENUES									
Fees	\$ 4,946,515	\$ -	\$ 1,483,955	\$ 989,303	\$ 989,303	\$ 989,303	\$ 494,652	\$ 9,893,031	\$ 10,495,612
Other	-	-	-	-	-	-	-	-	235
Total Operating Revenues	4,946,515	-	1,483,955	989,303	989,303	989,303	494,652	9,893,031	10,495,847
OPERATING EXPENSES									
Salaries and Benefits	-	-	2,333,537	985,307	983,765	722,817	10,067	5,035,493	4,718,585
Program Expenses	4,954,483	-	382,406	684,891	260,301	121,147	440,270	6,843,498	7,292,091
Legal and Accounting	-	-	35,347	-	991	3,469	-	39,807	15,388
Board Expenses	-	-	12,235	-	-	-	-	12,235	7,800
Total Operating Expenses	4,954,483	-	2,763,525	1,670,198	1,245,057	847,433	450,337	11,931,033	12,033,864
OPERATING INCOME (LOSS)	(7,968)	-	(1,279,570)	(680,895)	(255,754)	141,870	44,315	(2,038,002)	(1,538,017)
NONOPERATING REVENUES									
Interest Income	8,259	-	127,373	-	-	2	-	135,634	273,679
Total Nonoperating Revenues	8,259	-	127,373	-	-	2	-	135,634	273,679
NET INCOME (LOSS)	291	-	(1,152,197)	(680,895)	(255,754)	141,872	44,315	(1,902,368)	(1,264,338)
NET POSITION, BEGINNING OF YEAR, AS RESTATED									
	(3,831)	694,981	2,658,732	3,019,489	635,827	3,507,933	163,544	10,676,675	11,941,013
NET POSITION, END OF YEAR	\$ (3,540)	\$ 694,981	\$ 1,506,535	\$ 2,338,594	\$ 380,073	\$ 3,649,805	\$ 207,859	\$ 8,774,307	\$ 10,676,675

**Alameda County Waste Management Authority, Alameda County Source Reduction
and Recycling Board and Energy Council
Supplementary Schedule of Net Position - Energy Council
June 30, 2021 and 2020**

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 2,033,045	\$ 1,324,941
Accounts receivable	-	15,930
Interest Receivable	3,478	4,021
Due from other funds	-	17,716
Grants Receivable	338,750	853,591
TOTAL ASSETS	2,375,273	2,216,199
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	224,336	456,854
Due to Other Funds	854,074	647,010
Unearned revenue	983,808	924,815
TOTAL LIABILITIES	2,062,218	2,028,679
NET POSITION		
Unrestricted	313,055	187,520
TOTAL NET POSITION	\$ 313,055	\$ 187,520

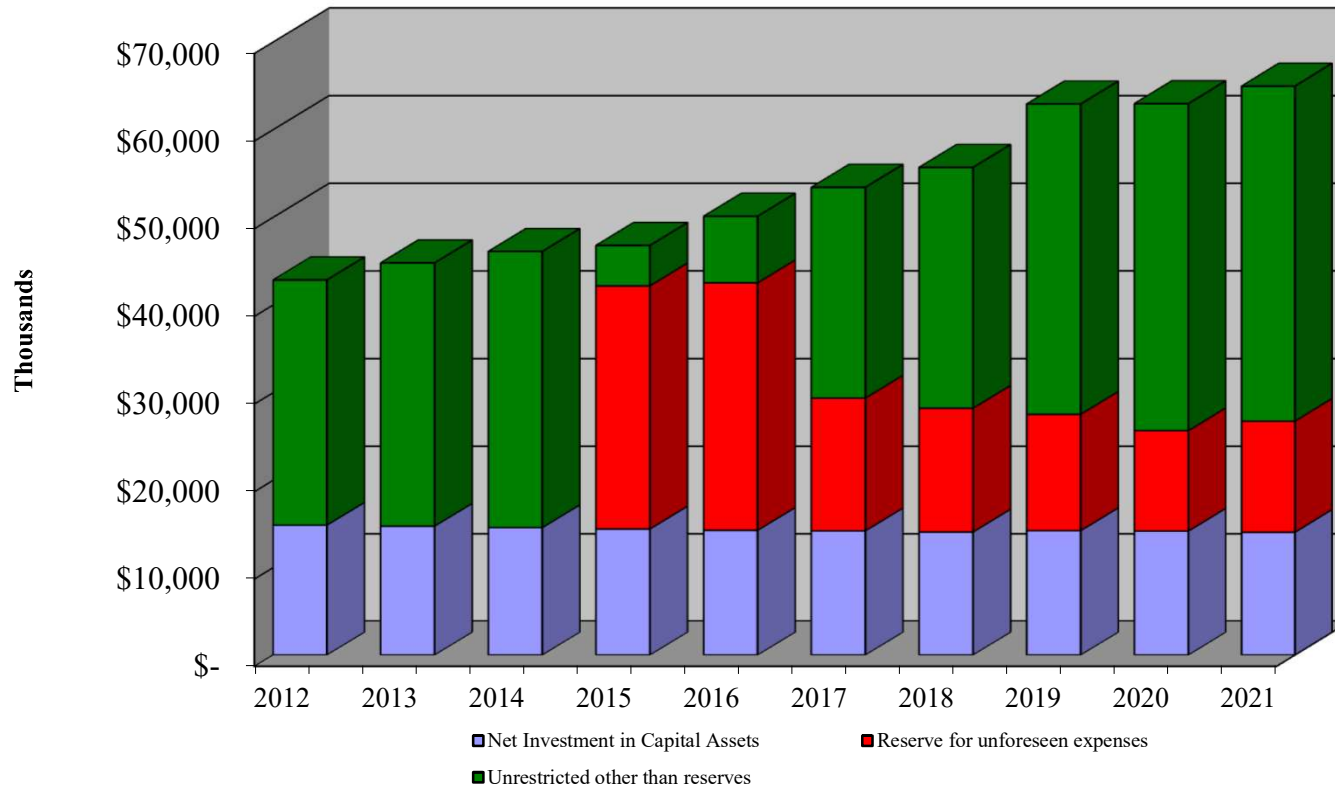
**Alameda County Waste Management Authority, Alameda County Source
Reduction and Recycling Board and Energy Council
Supplementary Schedule of Revenues, Expenses, and Changes in Net Position - Energy Council
For the Years Ended June 30, 2021 and 2020**

	Total	
	2021	2020
OPERATING EXPENSES		
Salaries and Benefits	\$ 936,475	\$ 1,214,108
Program Expenses	5,319,492	6,684,468
Legal and Accounting	12,077	10,046
Total Operating Expenses	6,268,044	7,908,622
NONOPERATING REVENUES		
Grants	6,327,825	7,858,623
Other revenue	50,000	50,000
Interest Income	15,754	20,103
Total Nonoperating Revenues	6,393,579	7,928,726
NET INCOME (LOSS)	125,535	20,104
NET POSITION, BEGINNING OF YEAR	187,520	167,416
NET POSITION, END OF YEAR	\$ 313,055	\$ 187,520

STATISTICAL SECTION

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ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)



	Fiscal Year Ended June 30									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 14,889,305	\$ 14,775,951	\$ 14,613,629	\$ 14,453,559	\$ 14,303,952	\$ 14,240,814	\$ 14,105,354	\$ 14,263,940	\$ 14,208,618	\$ 14,073,978
Unrestricted										
Reserve for unforeseen expenses				27,748,351	28,245,961	15,155,616	14,138,023	13,288,173	11,475,334	12,684,675
Encumbrances						3,218,700	2,184,936	1,978,741	2,518,680	3,559,889
Net Position Available (Core)						10,552,823	11,695,343	17,748,804	18,771,833	17,847,501
Net Position Available (HHW)				4,601,800	7,585,714	10,292,306	13,244,189	15,312,248	15,836,378	16,297,908
Net Position Available Other						(24,214)	339,310	348,342	171,588	511,582
Other unrestricted	27,981,298	30,035,060	31,502,038							
Total	\$ 42,870,603	\$ 44,811,011	\$ 46,115,667	\$ 46,803,710	\$ 50,135,627	\$ 53,436,045	\$ 55,707,155	\$ 62,940,248	\$ 62,982,431	\$ 64,975,533

ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY

**Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)**

	Fiscal Year Ended June 30,				
	2012	2013	2014	2015	2016
Operating Expenses					
Salary and Benefits	\$ 5,840,015	\$ 6,276,252	\$ 5,990,719	\$ 6,479,417	\$ 6,232,177
Program Expenses	14,257,476	12,677,861	14,514,836	23,899,072	23,596,811
Legal and Accounting	334,960	295,021	228,405	157,922	247,917
Board Expenses	47,346	53,800	46,993	47,437	51,735
Depreciation Expenses	156,335	163,921	162,322	160,070	159,002
Total Operating Expenses	<u>20,636,132</u>	<u>19,466,855</u>	<u>20,943,275</u>	<u>30,743,918</u>	<u>30,287,642</u>
Operating Revenues					
Disposal and waste import mitigation Fees	17,204,995	17,132,104	16,097,294		
In County Facility Fees				4,514,279	4,370,235
Measure D Municipality Allcations				4,278,353	4,142,273
Other Tonnage Fees				4,278,353	4,142,273
San Francisco Mitigation Fees				2,366,289	1,338,995
Other Counties Mitigation Fees				279,203	302,498
Out of County Facility Fees				274,636	204,522
Benchmark Fees			950,002	966,471	940,163
Household Hazardous Waste Fees and Grants				9,230,570	7,785,913
Externally Funded				404,644	320,098
Other Fees and Revenues		783,006	1,024,729	66,529	253,259
	<u>17,204,995</u>	<u>17,915,110</u>	<u>18,072,025</u>	<u>26,659,327</u>	<u>23,800,229</u>
Non-operating Revenues					
Grants				8,797,720	9,196,513
Interest Income		70,197	64,706	129,321	189,177
Other Income				741,785	434,641
	<u>-</u>	<u>70,197</u>	<u>64,706</u>	<u>9,668,826</u>	<u>9,820,331</u>
Total Revenues	<u>17,204,995</u>	<u>17,985,307</u>	<u>18,136,731</u>	<u>36,328,153</u>	<u>33,620,560</u>
Change in Net Position	<u>\$ (3,431,137)</u>	<u>\$ (1,481,548)</u>	<u>\$ (2,806,544)</u>	<u>\$ 5,584,235</u>	<u>\$ 3,332,918</u>

ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY

**Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)**

	Fiscal Year Ended June 30,				
	2017	2018	2019	2020	2021
Operating Expenses					
Salary and Benefits	\$ 7,081,369	\$ 7,707,059	\$ 8,926,741	\$ 10,483,956	\$ 10,199,293
Program Expenses	26,172,889	22,945,914	21,524,291	21,147,798	17,714,598
Legal and Accounting	148,330	151,697	306,814	253,050	302,124
Board Expenses	53,850	51,450	51,555	48,150	60,535
Depreciation Expenses	161,806	154,022	181,542	173,903	176,235
Total Operating Expenses	33,618,244	31,010,142	30,990,943	32,106,857	28,452,785
Operating Revenues					
Disposal and waste import mitigation Fees					
In County Facility Fees	5,056,006	5,416,761	5,878,000	5,531,288	5,219,013
Measure D Municipality Allcations	4,793,312	5,164,136	5,570,885	5,247,806	4,946,515
Other Tonnage Fees	4,793,311	5,164,136	5,570,885	5,247,806	4,946,516
San Francisco Mitigation Fees					
Other Counties Mitigation Fees	382,842	564,434	1,096,353	571,961	384,943
Out of County Facility Fees	476,915	378,598	387,433	471,167	388,909
Benchmark Fees	927,963	5,506			
Household Hazardous Waste Fees and Grants	7,716,614	7,678,014	7,336,109	6,712,119	6,625,485
Externally Funded	4,253,164	1,191,923	669,510	131,027	137,898
Other Fees and Revenues	102,067	715,113	2,707,829	538,754	589,996
	28,502,194	26,278,621	29,217,004	24,451,930	23,239,276
Non-operating Revenues					
Grants	6,653,388	7,592,965	8,397,907	8,599,604	6,416,972
Interest Income	264,958	443,430	790,123	969,551	497,493
Other Income	530,630		25,197	106,697	292,146
	7,448,976	8,036,395	9,213,227	9,675,852	7,206,611
Total Revenues	35,951,170	34,315,016	38,430,231	34,127,781	30,445,887
Change in Net Position	\$ 2,332,926	\$ 3,304,874	\$ 7,439,288	\$ 2,020,924	\$ 1,993,102

ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Agency-Wide Revenues
Last Ten Fiscal Years

Function/Program	Fiscal Years				
	2012	2013	2014	2015	2016
Waste Management Authority:					
Operation					
Fees	\$ 9,005,785	\$ 8,431,137	\$ 7,650,217	\$ 7,434,408	\$ 6,234,106
Easement Fee					
Household Hazardous Fees				9,117,151	7,627,800
Benchmark Fees			950,002	966,471	940,161
Other	4,493,513	755,670	993,899	929,256	911,655
Total	13,499,298	9,186,807	9,594,118	18,447,286	15,713,722
Non-operation					
Grants		3,263,320	455,608	395,650	235,455
Interest Income	65,896	46,145	38,894	82,757	119,292
Other Income					
Total	65,896	3,309,465	494,502	478,407	354,747
Total Waste Management Authority	13,565,194	12,496,272	10,088,620	18,925,693	16,068,469
Recycling Board					
Operation					
Fees	8,199,210	8,700,967	8,447,077	8,556,710	8,284,547
Other	31,462	27,336	30,830	11,883	16,436
Non-operation					
Interest Income	34,058	24,052	24,734	32,746	50,247
Total Recycling Board	8,264,730	8,752,355	8,502,641	8,601,339	8,351,230
Energy Council					
Non-operation					
Grants		158,636	3,655,592	8,797,721	9,151,514
Other Revenue					45,000
Interest Income			1,078	3,400	4,346
Total	-	158,636	3,656,670	8,801,121	9,200,860
Grand Total	\$ 21,829,924	\$ 21,407,263	\$ 22,247,931	\$ 36,328,153	\$ 33,620,559

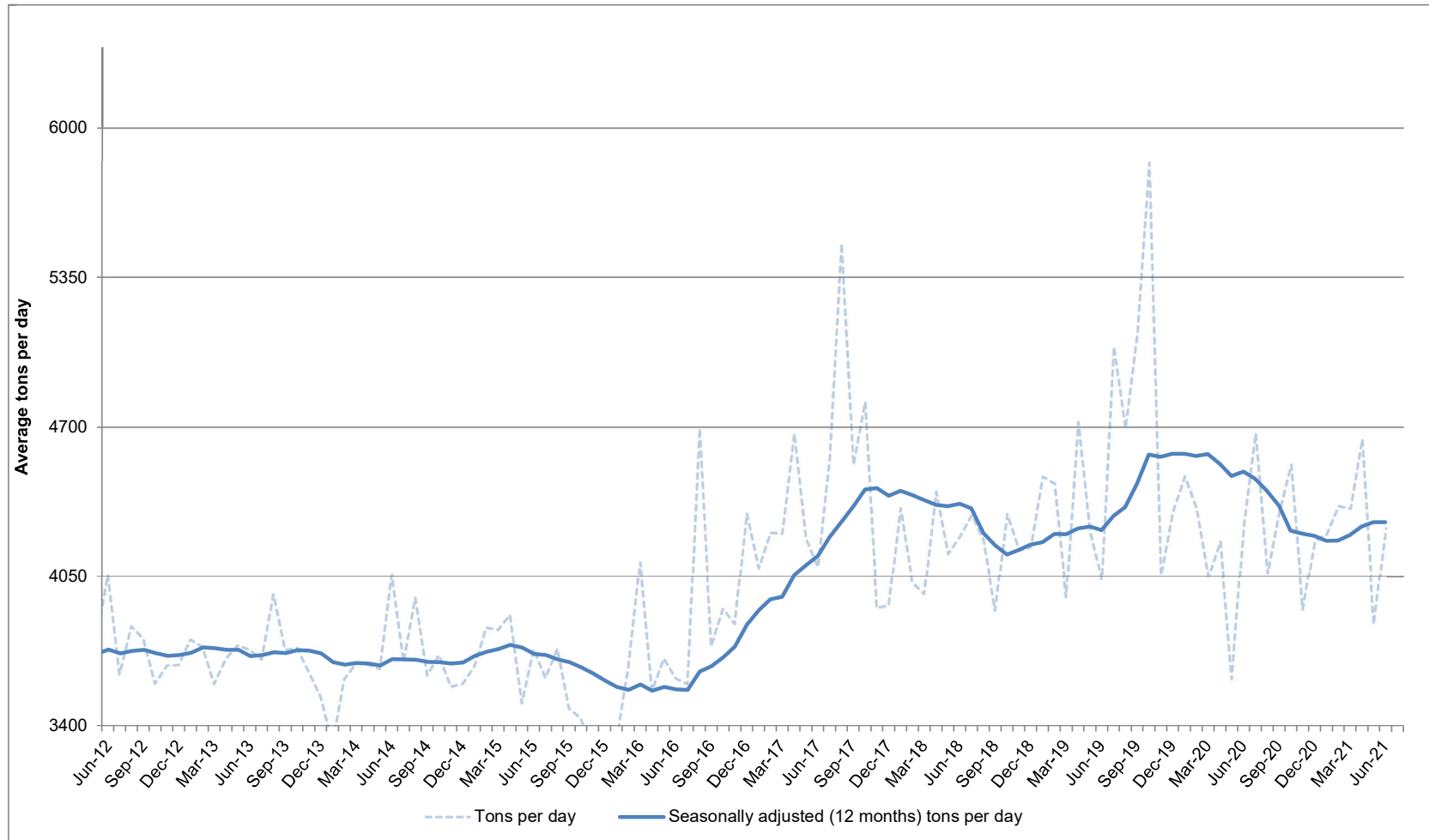
Source: Alameda County Waste Management Authority Finance Department

ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Agency-Wide Revenues
Last Ten Fiscal Years

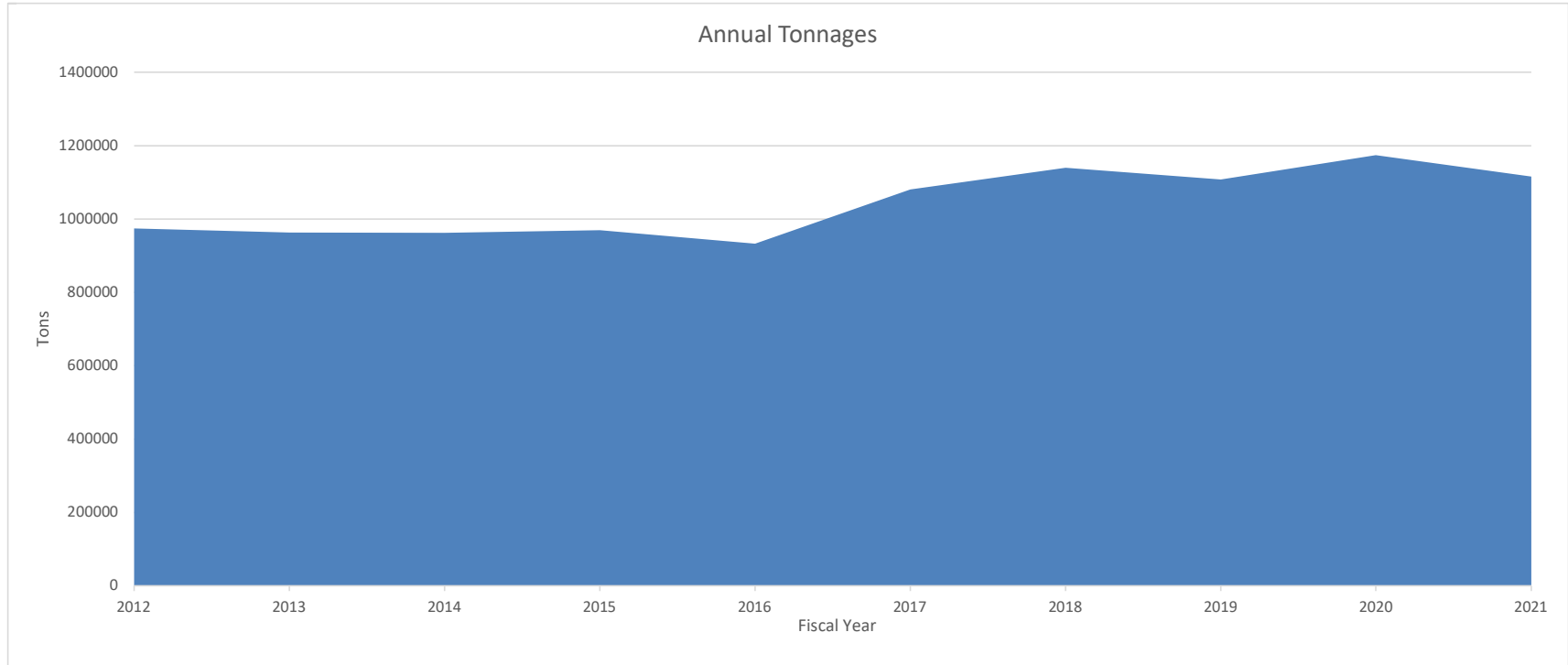
	Fiscal Years				
	2017	2018	2019	2020	2021
Function/Program					
Waste Management Authority:					
Operation					
Fees	\$ 5,956,511	\$ 6,359,793	\$ 7,443,362	\$ 6,574,418	\$ 5,992,866
Easement Fee			1,790,470		
Household Hazardous Fees	7,496,640	7,678,014	7,336,109	6,712,118	6,625,485
Benchmark Fees	927,963	5,506			
Other	885,980	665,115	785,796	669,546	677,905
Total	15,267,094	14,708,428	17,355,737	13,956,082	13,296,256
Non-operation					
Grants	4,168,343	1,195,935	669,511	740,982	89,147
Interest Income	167,841	304,100	544,376	675,768	346,106
Other Income			25,197	56,697	292,134
Total	4,336,184	1,500,035	1,239,084	1,473,447	727,387
Total Waste Management Authority	<u>19,603,278</u>	<u>16,208,463</u>	<u>18,594,821</u>	<u>15,429,529</u>	<u>14,023,643</u>
Recycling Board					
Operation					
Fees	9,586,623	10,328,272	11,141,755	10,495,847	9,893,031
Other	763				
Non-operation					
Interest Income	94,031	136,780	232,428	273,679	135,634
Total Recycling Board	<u>9,681,417</u>	<u>10,465,052</u>	<u>11,374,183</u>	<u>10,769,526</u>	<u>10,028,665</u>
Energy Council					
Non-operation					
Grants	6,613,389	7,588,952	8,397,906	7,858,623	6,327,825
Other Revenue	50,000	50,000	50,000	50,000	50,000
Interest Income	3,086	2,550	13,319	20,103	15,754
Total	<u>6,666,475</u>	<u>7,641,502</u>	<u>8,461,225</u>	<u>7,928,726</u>	<u>6,393,579</u>
Grand Total	<u>\$ 35,951,170</u>	<u>\$ 34,315,017</u>	<u>\$ 38,430,229</u>	<u>\$ 34,127,781</u>	<u>\$ 30,445,887</u>

ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Agency-Wide Tonnage
Last Ten Fiscal Years

A Historical Disposal Trends In Alameda County (2012 - 2021)



**ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Agency-Wide Tonnage
Last Ten Fiscal Years**



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
973,780	962,755	962,439	968,789	932,706	1,080,311	1,140,060	1,107,581	1,173,799	1,116,247

**ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

	Population				
	2012	2013	2014	2015	2016
Alameda	75,482	76,882	77,505	78,396	80,460
Albany	18,572	18,528	18,485	18,617	18,565
Berkeley	115,584	116,402	117,670	119,230	120,059
Dublin	47,080	50,082	53,462	55,965	57,153
Emeryville	10,347	10,645	10,890	11,021	11,895
Fremont	219,532	222,285	225,683	228,474	230,243
Hayward	148,602	151,492	153,551	155,753	157,790
Livermore	83,127	84,358	85,665	87,028	88,894
Newark	43,349	43,568	43,907	44,371	44,722
Oakland	399,927	409,200	414,091	419,571	425,115
Piedmont	10,909	11,052	11,160	11,291	11,398
Pleasanton	71,751	72,126	73,009	74,950	76,014
San Leandro	86,583	86,759	87,371	88,273	88,485
Union City	71,113	71,547	72,059	72,811	73,148
Balance of County	143,959	145,063	146,221	147,777	148,658
Alameda County Total	1,545,917	1,569,989	1,590,729	1,613,528	1,632,599

Source: State of California Department of Finance

**ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

	Population				
	2017	2018	2019	2020	2021
Alameda	81,073	81,275	81,618	81,312	80,884
Albany	18,587	18,867	18,961	18,937	17,055
Berkeley	121,050	121,752	122,358	122,580	116,761
Dublin	59,281	61,666	64,132	65,716	64,695
Emeryville	12,045	12,000	12,041	12,298	12,586
Fremont	232,010	232,685	233,404	234,220	234,239
Hayward	159,623	159,603	160,197	160,311	158,089
Livermore	90,212	90,946	91,436	91,861	91,216
Newark	45,260	46,812	48,164	48,966	48,859
Oakland	428,165	429,145	430,753	433,697	435,514
Piedmont	11,442	11,434	11,468	11,453	11,296
Pleasanton	76,685	78,698	79,392	79,464	78,371
San Leandro	88,594	88,276	88,296	87,930	87,289
Union City	73,379	73,105	73,661	73,637	72,779
Balance of County	149,305	149,042	148,902	148,452	146,958
Alameda County Total	1,646,711	1,655,306	1,664,783	1,670,834	1,656,591

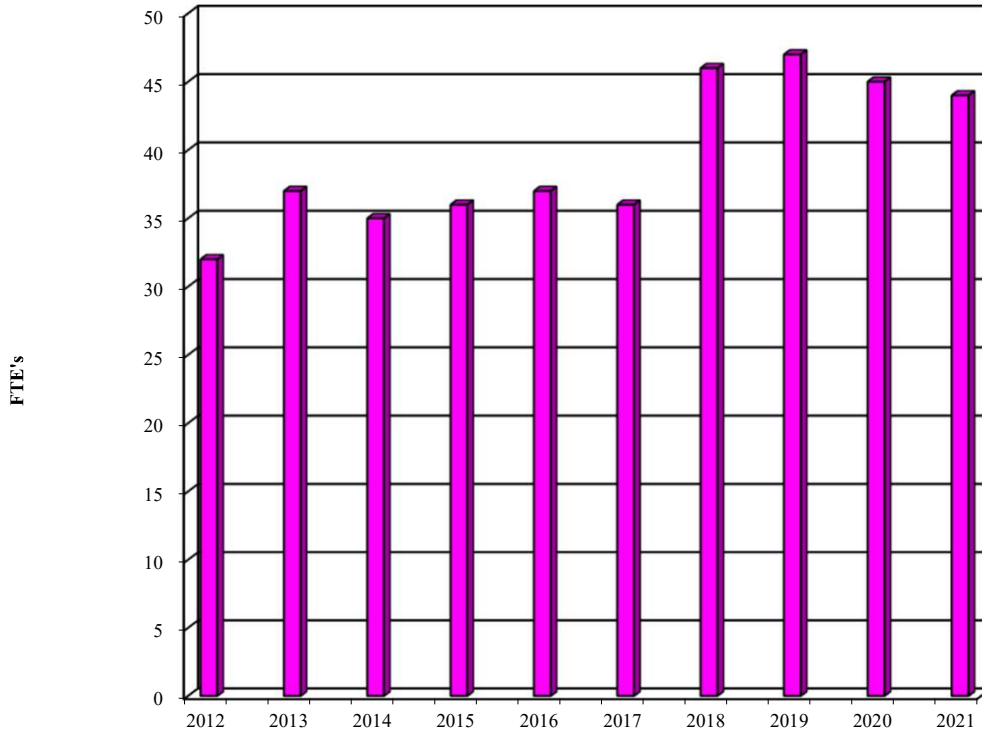
Fiscal Year	Total Personal Income ²	Per Capita Personal Income ²	Unemployment Rate ³
2012	\$ 78,506,666	\$ 51,278	8.70%
2013	82,974,225	53,389	7.20%
2014	87,682,827	55,487	5.80%
2015	95,048,412	59,085	4.70%
2016	104,433,425	63,888	4.30%
2017	111,506,378	67,567	3.70%
2018	118,655,307	71,560	3.00%
2019	127,746,433	76,644	2.90%
2020	135,663,560	81,171	12.20%
2021	-	-	6.20%

¹ Data not yet published.

² Data for 2012-2020 obtained from the U.S. Department of Commerce Bureau of Economic Analysis

³ Data obtained from the State of California Employment Development Department

**ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY
Full-Time Equivalent Agency Employees by Function
Last Ten Fiscal Years**



Adopted for Fiscal Year June 30

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Administration	8	9	9	9	9	10	12	16	11	11
Administration Programs	1	1	1	1	1	1	1	1	4	3
Programs	23	27	25	26	27	25	33	30	30	30
Total	<u>32</u>	<u>37</u>	<u>35</u>	<u>36</u>	<u>37</u>	<u>36</u>	<u>46</u>	<u>47</u>	<u>45</u>	<u>44</u>