



**WESTERN PLACER
WASTE MANAGEMENT AUTHORITY**

Roseville, California
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025
(With Comparative Totals for the
Fiscal Year Ended June 30, 2024)

**Focused
on YOU**



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**WESTERN PLACER WASTE
MANAGEMENT AUTHORITY**

Roseville, California

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2025

**(With Comparative Totals for the
Fiscal Year Ended June 30, 2024)**



Prepared By:

Placer County Auditor-Controller's Office

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WESTERN PLACER WASTE MANAGEMENT AUTHORITY

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Introductory Section

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Bonnie Gore, Placer County, Chair

Bill Halldin, City of Rocklin

John Reedy, City of Lincoln

Shanti Landon, Placer County

Bruce Houdesheldt, City of Roseville

Scott Scholz, General Manager

December 15, 2025

To the Board of Directors and Citizens of Placer County:

The Annual Comprehensive Financial Report (ACFR) of the Western Placer Waste Management Authority (WPWMA or Authority) for the fiscal year ended June 30, 2025, is hereby submitted. This report consists of management's representations concerning the finances of the WPWMA. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the WPWMA has established a comprehensive internal control framework that is designed both to protect the WPWMA's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the WPWMA's financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). Because the costs of internal controls should not outweigh their benefits, the WPWMA's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements are free of material misstatements. As management, we assert that, to the best of our knowledge and belief, the information contained herein is complete and reliable in all material respects.

The WPWMA's financial statements have been audited by LSL CPAs, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2025, are free of material misstatements. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the WPWMA's basic financial statements for the fiscal year ended June 30, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The WPWMA's MD&A can be found immediately following the report of the independent auditors.

Profile of the WPWMA

The WPWMA is a public entity created on October 3, 1978, by a joint exercise of powers agreement between the County of Placer (County) and the Cities of Roseville, Rocklin, and Lincoln. The WPWMA is a separate and distinct entity from both the County and Cities, formed pursuant to Chapter 5, Division 7, Title 1 of the Government Code of the State of California. Pursuant to the joint powers agreement, the Placer County Treasury is utilized for depositing cash receipts and making cash disbursements and the Placer County Auditor-Controller maintains the accounting records of the WPWMA.

Western Placer Waste Management Authority

3013 Fiddymont Road, Roseville CA 95747 | (916) 543-3960 | wpwma.ca.gov

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Transmittal Letter

The WPWMA was formed to acquire, own, operate and maintain a sanitary landfill site and all related improvements. The WPWMA owns approximately 960 acres of land located in an unincorporated area of the County between the cities of Roseville and Lincoln, 320 acres of which are permitted for solid waste operations including landfilling and operation of a Materials Recovery Facility (MRF). The WPWMA has contracted with FCC Environmental Services California LLC (FCC) to operate its MRF and landfill.

Economic Outlook and Conditions

Local Economy

Population growth coupled with continued residential development suggests that material flows and associated revenues received at the WPWMA's facility will generally continue to grow in the future.

Long-term Financial Planning

The WPWMA staff estimates that the increase in residential and commercial construction will result in increases of construction related wastes in the coming years as well as sustained, yet modest, growth in the municipal solid waste stream over time. As the WPWMA currently has sufficient capacity at its landfill and MRF to accept more waste on a daily basis than it currently receives, the WPWMA is anticipated to remain in a strong financial position as regional development and growth continue.

Strategic efforts over the last several years by the Board of Directors have positioned the WPWMA to maintain a strong financial position enabling it to obtain competitive rates for financing near-term facility improvements while maintaining a competitive advantage amongst other waste management facilities in the greater Sacramento region.

Major Initiatives and Accomplishments

Accomplishments

With the WPWMA Board of Director's approval and certification of the Renewable Waste Action Plan EIR in December 2022, the WPWMA initiated the process of permitting and developing its western and eastern expansion properties. Given the amount of time and effort it will require, the WPWMA determined it is prudent to undertake the design and permitting of the western expansion property for future landfilling before it contemplates development of the eastern property for the siting of compatible technologies. In December 2023, the WPWMA hired Jacobs Engineering Group, Inc. (Jacobs) to conduct the multi-year design and permitting effort. The project schedule provided by Jacobs suggests it will take approximately six years to fully permit the additional landfill space and could be ready to receive waste, if deemed necessary by the WPWMA, as early as the summer of 2030. During fiscal year 2025, a significant portion of Jacobs' efforts centered around developing conceptual future fill plans and module configurations as well as quantifying and coordinating mitigation efforts associated with biologically sensitive areas on the western property.

To ensure the availability of adequate landfill airspace to the WPWMA's customer base in the near term, the WPWMA began construction of its next landfill module (Module 6) at the end of June 2023. Module 6 was substantially completed in December 2024 with regulatory approval and the start of disposal operations anticipated in early fiscal year 2026. Based on improvements to the WPWMA's MRF, as noted below, which will result in increased recycling of materials, Module 6 is expected to provide sufficient disposal capacity for at least 15 years.

Construction of the \$120 million improvements to the MRF began in May 2023 with substantial completion of the new construction and demolition debris (C&D) facility occurring in December 2023. After conducting

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Transmittal Letter

several weeks of conformance testing, the WPWMA began using the new C&D facility to process municipal solid waste (MSW) as the next major phase of construction involving the full replacement of the MSW processing equipment began. By the end of fiscal year 2025, installation of the MSW processing equipment was nearly complete. In early fiscal year 2026, WPWMA anticipates MSW will be processed using this new equipment and the C&D facility will return to processing construction and demolition debris. The remainder of facility improvements are scheduled to be completed by the end of calendar year 2025.

In October 2024, the WPWMA and its MRF contract operator (FCC) executed the Third Amendment to the MRF Design Build Agreement. Among other provisions, the Third Amendment obligated FCC to upgrade the MRF building fire suppression system and resolve numerous construction project change orders totaling approximately \$7.4 million at no additional cost to the WPWMA.

In January 2024, the WPWMA was awarded and formally entered into a grant agreement with CalRecycle that will provide \$9.96 million in reimbursement funding to the WPWMA related to enhanced recovery of organics materials to meet the goals of SB 1383. In December 2024, the WPWMA received the first installment of the grant in the amount of approximately \$5.99 million. The remainder of the grant funds are anticipated to be received in fiscal year 2026.

Since its inception, the WPWMA has utilized the County of Placer to staff the WPWMA and provide administrative support and other backbone administrative functions. In May 2024, the WPWMA executed a Memorandum of Understanding (MOU) with the County ensuring the County would continue to provide staffing according to the business needs determined solely by the WPWMA and codify the WPWMA's intent to hire a General Manager to provide dedicated full-time executive leadership reporting exclusively to the WPWMA Board. On June 17, 2024, the WPWMA's General Manager began his tenure with the WPWMA. Consistent with the MOU, the WPWMA issued a Request for Proposals in September 2024 for General Counsel services from law firms and/or individuals that have a fully developed practice with experience advising and representing California joint powers agencies and solid waste agencies in particular. In January 2025, the WPWMA entered into a 3-year legal services agreement with Best Best & Krieger LLP that included a transition period; as of March 2025, Placer County Counsel no longer provided legal services to the WPWMA. Furthermore, the WPWMA intends to establish a policy wherein any newly created labor positions will be filled with non-County workers. To affect this change, WPWMA began development of a hiring policy and personnel policy manual. These documents are expected to be completed and presented to the WPWMA Board for approval in fiscal year 2026.

Current Activities

In an effort to continue streamlining the administrative portion of its operations and improving convenience for its account customer base, the WPWMA, in collaboration with Wells Fargo Bank, undertook an initiative to develop an online payment portal allowing the WPWMA to move away from its previous practice of mailing monthly statements and receiving account payments solely via hardcopy check. Customers were able to begin using the payment portal in September 2025 with full transition to the new payment system anticipated by the end of the 2025 calendar year. The WPWMA expects that this transition will result in improved administrative efficiency and accuracy, a reduction in administrative staff labor associated with accounts receivable activities of approximately 0.25 FTE, and a reduction in late charges and financing fees assessed against the WPWMA's customer base. Preliminary feedback from customers using the new payment portal has been positive.

As noted above, construction of the \$120 million improvements to the MRF will continue through at least the first half of fiscal year 2026. Construction of Module 6 was completed in fiscal year 2025; regulatory approval for use of the module was received in August 2025 and filling operations began shortly thereafter. Design and permitting efforts for additional landfill capacity west of Fiddymont Road will continue over the

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Transmittal Letter

next several fiscal years; the first phase of biological mitigations, which will result in payment of mitigation fees by the WPWMA to the Placer Conservation Authority, are expected to occur in middle fiscal year 2026. In fiscal year 2025, the WPWMA's contract MRF operator (FCC) failed to meet the required material diversion/recycling requirements identified in the operating agreement. As a result, the WPWMA levied a disincentive adjustment of approximately \$994,000 against FCC as prescribed by the MRF operating agreement. In fiscal year 2026, the WPWMA Board of Directors authorized WPWMA staff to initiate negotiations to amend the MRF operating agreement to address other issues associated with FCC's recent performance shortcomings which could include enhanced oversight and accountability measures.

Acknowledging the uniqueness of the WPWMA's waste management and material recovery approach, which will be further enhanced upon completion of the MRF upgrades designed to recover at least 75% of organic materials from the mixed waste stream to comply with the requirements of SB 1383 without the need to change waste collection methods, the WPWMA anticipates significant interest in its facility from non-Placer County jurisdictions. It is commonly understood in the waste management industry that it is difficult and costly to comply with material diversion mandates from the multi-family housing and commercial waste sectors. As the WPWMA's facility is designed to not rely, nor require, any upstream separation of materials from the waste stream to recover and recycle materials, it is uniquely situated to market any excess processing capacity it may have to outside agencies struggling to meet recyclable and/or organics diversion mandates. In fiscal year 2026, WPWMA anticipates developing a policy framework for acceptance of these materials as well as establishing an economic model that maintains a reasonable level of competitiveness for these materials while also enhancing the WPWMA's revenues helping to mitigate future rate increases to Placer County customers.

The WPWMA is also exploring new and innovative uses for the materials it recovers from the waste stream and the byproducts from landfill disposal. Over the last several years, the WPWMA's MRF operator has experienced increased difficulties and costs associated with marketing recovered wood. The WPWMA is exploring the option of developing a small biomass facility on its campus that could accept and process a majority of the wood waste recovered at its site and which would generate electricity for sale and transmission over the electrical grid and also offset some facility electrical demand. Additionally, there may be an opportunity to utilize the waste heat from the biomass facility for combined heating and power applications which could be marketable to nearby development. Since 1997, the WPWMA has had a contractual relationship with Energy 2001 to generate and sell electricity generated from methane gas captured by the WPWMA at the Western Regional Sanitary Landfill (WRS). With the expiration of Energy 2001's lease agreement, the WPWMA issued a Request for Proposals for the use of the gas resource at the beginning of fiscal year 2026 and anticipates awarding the resulting site use lease agreement by the end of calendar year 2025. Preliminary estimates suggest the resulting energy royalties earned by the WPWMA could triple as a result of the solicitation.

Financial Information

Management of the WPWMA is responsible for establishing and maintaining internal controls designed to ensure that the assets of the WPWMA are protected from loss, theft or misuse and to ensure that accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal controls are designed to provide a reasonable, but not absolute, assurance that these objectives are met recognizing that: 1) the cost of control should not exceed the benefits likely to be derived and 2) the evaluation of costs and benefits requires estimates and judgments by management.

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Transmittal Letter

Relevant Financial Policies

To achieve the goal of providing outstanding, cost-effective regional public services, the WPWMA applies sound management practices and policies that enhance the quality of life of its citizens. Such financial management practices have been identified by the Government Finance Officers Association of the United States and Canada and recognized by Fitch Ratings as best practices that promote financial soundness, efficiency in government and solvency in public finance. The WPWMA follows the financial policies of the County, where applicable. Those financial policies are administered and overseen by the County's Finance Committee (comprised of County Executive Officer, Auditor-Controller and Treasurer-Tax Collector). All of the County's financial policies are available by request to the Placer County Auditor-Controller, 2970 Richardson Drive, Auburn, California 95603.

Budgetary Controls

State law requires the formal adoption of an appropriated budget for governmental enterprise activities. The WPWMA prepares an annual budget to serve as an approved plan which includes operational and capital expenses. This budget, approved by the Board of Directors, provides the financial basis for the WPWMA's operations. The WPWMA has adopted County controls associated with purchasing and budget management. These controls serve to verify expenses and ensure budgeted amounts are not exceeded. Monthly comparison and actual-to-budgeted revenues and expenses identify any significant variances that may require the WPWMA to take action.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the WPWMA for its ACFR for the fiscal year ended June 30, 2024. This is the 11th consecutive year that the WPWMA has received this award. The Certificate of Achievement is a prestigious award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR, the contents of which conform to program standards and satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our ACFR continues to meet the Certificate of Achievement Program's requirements and we are applying for the Certificate again this year.

The preparation of the ACFR could not have been accomplished without the commitment and dedication of the WPWMA staff, with special recognition to Eric Oddo and Stephen Fink, and the County Auditor-Controller's Office.

Recognition must also be given to the WPWMA's Board of Directors for their unfailing support for maintaining the highest standards of professionalism in the management of the WPWMA's finances. Without their leadership and support, preparation of this report would not have been possible.

Respectfully submitted,



Scott Scholz
General Manager

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Board of Directors and Managing Staff

The Western Placer Waste Management Authority is governed by representatives of its member agencies. They are as follows:

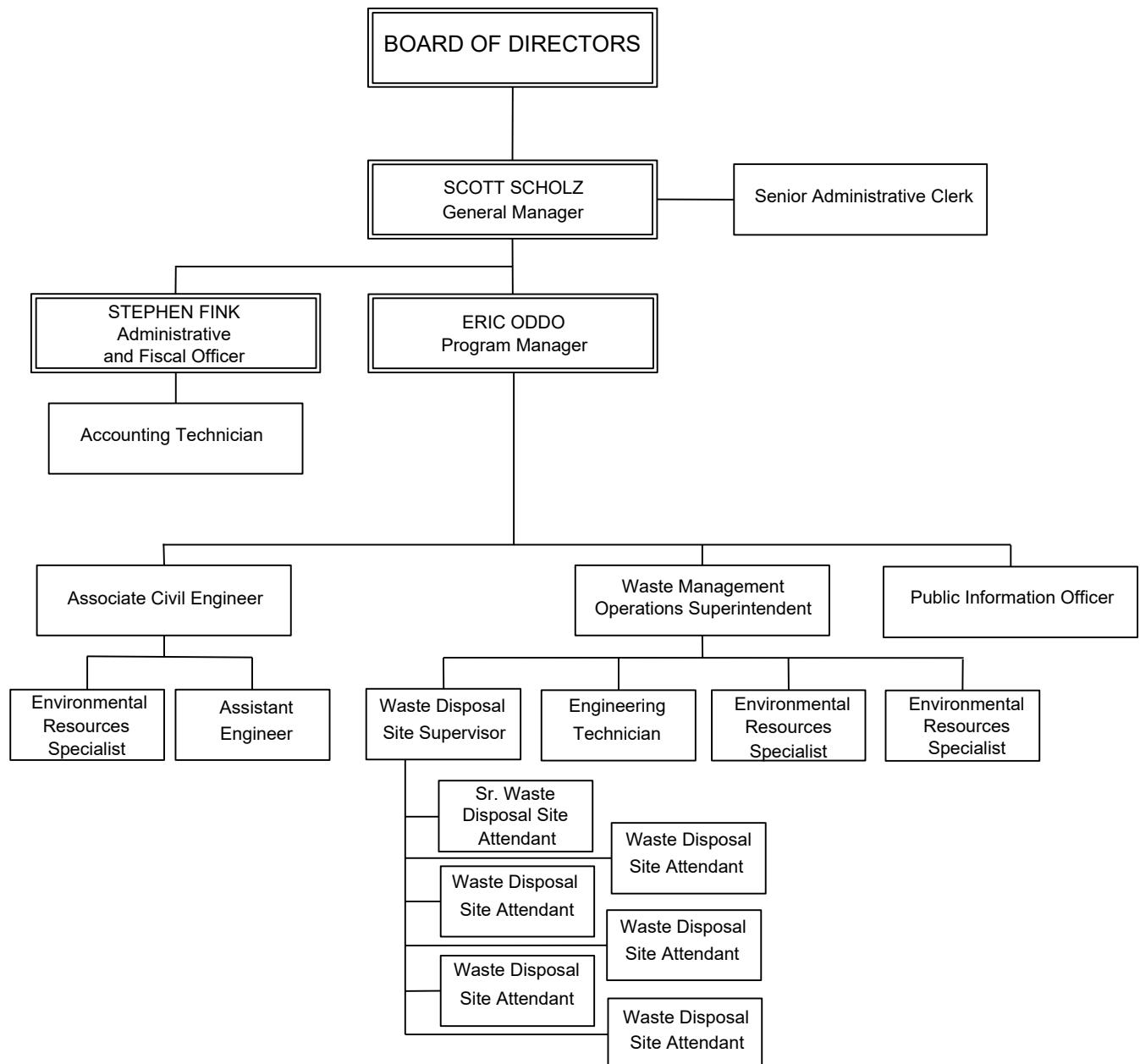
Bonnie Gore, Chair	County of Placer
Bruce Houdesheldt	City of Roseville
Shanti Landon	County of Placer
Bill Halldin	City of Rocklin
John Reedy	City of Lincoln

The Western Placer Waste Management Authority's managing staff are:

Scott Scholz	General Manager
Eric Oddo	Environmental Engineering Program Manager
Stephen Fink	Administrative and Fiscal Officer

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Western Placer Waste Management Authority
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Monill

Executive Director/CEO

Financial Section

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Western Placer Waste Management Authority
Roseville, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Western Placer Waste Management Authority, (hereafter, the Authority) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of June 30, 2025, and the changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required pension and other post-employment benefits schedules as listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Summarized Comparative Information

We have previously audited the financial statements of the Authority for the year ended June 30, 2024, and expressed an unmodified audit opinion on those financial statements in our report dated December 17, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2025, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Authority's internal control over financial reporting and compliance.

LSL, LLP

Sacramento, California
December 12, 2025

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2025

This section of the annual financial report of the Western Placer Waste Management Authority (Authority) presents a discussion and analysis of financial performance during the fiscal year ended June 30, 2025. Please read it in conjunction with the Authority's financial statements and accompanying notes, which follow this section.

Financial Highlights

- Total assets as of June 30, 2025, were approximately \$246.4 million, an increase of approximately \$15.8 million or 6.8% from 2024.
- Total liabilities as of June 30, 2025, were approximately \$129.7 million, a decrease of approximately \$3.5 million or 2.6% from 2024.
- The Authority's total net position increased by approximately \$19.1 million during the fiscal year ended June 30, 2025, an increase of 19.4% from 2024.
- Total operating revenues increased by approximately \$0.4 million during the fiscal year ended June 30, 2025, an increase of 0.8% over 2024, while operating expenses increased by approximately \$1.9 million or 5.0% from 2024.

Overview of the Basic Financial Statements

The discussion and analysis in this section are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three parts: (1) management's discussion and analysis, (2) the basic financial statements, and (3) notes to the basic financial statements. Required supplementary information (RSI) is included in addition to the basic financial statements.

The basic financial statements provide information about the Authority's overall financial status. The basic financial statements also include notes that explain some of the information in the basic financial statements and provide more detailed data.

The Authority's basic financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units on a full accrual basis. Under this basis, revenues are recognized in the period in which they are earned and expenses are recognized in the period in which they are incurred. All assets and liabilities associated with the operation of the Authority are included in the Statement of Net Position.

The Statement of Net Position presents the financial position of the Authority on a full accrual basis and provides information about the nature and amount of resources and obligations at year-end. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the Authority's net position changed during the fiscal year ended June 30, 2025. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Statement of Net Position

As noted earlier, net position over time may serve as a useful indicator of the Authority's financial position. In the case of the Authority, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$117.5 million as of June 30, 2025.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2025

The following table summarizes the statement of net position as of June 30, 2025 and June 30, 2024:

Statement of Net Position

	2025	2024	Increase / (Decrease)	
	2025	2024	Dollar Change	Percentage Change
Current assets	\$ 41,555,661	\$ 28,510,534	\$ 13,045,127	45.8%
Capital assets, net	167,921,941	160,604,701	7,317,240	4.6%
Other assets	36,893,781	41,468,737	(4,574,956)	-11.0%
Total assets	246,371,383	230,583,972	15,787,411	6.8%
Deferred outflows related to pensions	791,905	965,570	(173,665)	-18.0%
Deferred outflows related to OPEB	225,229	308,631	(83,402)	-27.0%
Total deferred outflows of resources	1,017,134	1,274,201	(257,067)	-20.2%
Current liabilities	14,378,721	13,470,407 *	908,314	6.7%
Noncurrent liabilities	115,335,572	119,689,245	(4,353,673)	-3.6%
Total liabilities	129,714,293	133,159,652	(3,445,359)	-2.6%
Deferred inflows related to pensions	4,487	18,031	(13,544)	-75.1%
Deferred inflows related to OPEB	186,690	310,874	(124,184)	-39.9%
Other deferred inflows	1,359	9,516	(8,157)	-85.7%
Total deferred inflows of resources	192,536	338,421	(145,885)	-43.1%
Net investment in capital assets	82,921,844	78,908,195	4,013,649	5.1%
Restricted	1,455,139	1,433,460	21,679	1.5%
Unrestricted	33,104,705	18,018,445 *	15,086,260	83.7%
Total net position	\$ 117,481,688	\$ 98,360,100	\$ 19,121,588	19.4%

(*) Balances as of June 30, 2024 were revised resulting from restatement for error correction reported in fiscal year ended June 30, 2025.

As of June 30, 2025, total assets increased by approximately \$15.8 million or 6.8%. The increase in total assets was primarily due to the increases in current assets of \$13.1 million or 45.8% and the increase in capital assets of \$7.3 million or 4.6%, offset by decreases to other assets of \$4.6 million or 11.0%. The increase in current assets was primarily due to the increase in cash and investments resulted from the Authority receiving approximately \$6 million from the State of California Department of Resources Recycling and Recovery (CalRecycle) to reimburse the Authority of the MRF improvement project along with the increase in grant receivable of approximately \$1.9 million from CalRecycle for the same project. The increase in capital assets was primarily due to the on-going construction in progress for the MRF. These increases were offset by a decrease in other assets, mainly due to the decrease in restricted cash and investments with fiscal agent as the balance is drawn down to pay for the MRF improvement project.

Total liabilities decreased approximately \$3.5 million or 2.6%. The decrease in total liabilities was primarily due to the decrease in noncurrent liabilities of \$4.4 million or 3.6% offset by the increase in current liabilities of \$908.3 thousand or 6.7%. The increase in current liabilities was mainly due to the increase in current balance of bonds payable, a new Subscription-Based Information Technology Arrangements (SBITA) payable, unearned revenue for unspent State grant received in fiscal year ended 2025, and a higher payroll liability due to the increase in the number of accrual days. The decrease in noncurrent liabilities was primarily due to debt service payments for long-term debt related to the revenue bonds issued in September 2022. Additionally, net pension liability decreased by \$.6 million or 15.3% in the current fiscal year, deferred

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outflows relating to pension decreased by \$173.7 thousand or 18.0%, and deferred inflows relating to pension decreased by \$13.5 thousand or 75.1%, which were mainly due to higher than expected investment returns.

Changes in Net Position

The following table summarizes the statement of revenues, expenses, and changes in net position for the fiscal years ended June 30, 2025 and June 30, 2024:

Statement of Revenues, Expenses, and Changes in Net Position

	2025	2024	Increase / (Decrease)	
			Dollar Change	Percentage Change
Operating revenues				
Fees from landfill operations	\$ 50,475,725	\$ 50,031,537	\$ 444,188	0.9%
Other fees and charges	222,718	284,295	(61,577)	-21.7%
Total operating revenues	<u>50,698,443</u>	<u>50,315,832</u>	<u>382,611</u>	<u>0.8%</u>
Operating expenses				
Salaries and benefits	2,979,282	2,799,589	179,693	6.4%
Solid waste contractor:				
MRF	24,781,641	24,658,908 *	122,733	0.5%
Landfill	3,199,034	2,842,471	356,563	12.5%
Closure and postclosure care costs	4,865	(518,594)	523,459	100.9%
General and administrative	6,930,693	5,533,718	1,396,975	25.2%
Depreciation	1,823,525	2,520,054	(696,529)	-27.6%
Total operating expenses	<u>39,719,040</u>	<u>37,836,146</u>	<u>1,882,894</u>	<u>5.0%</u>
Operating income (loss)	<u>10,979,403</u>	<u>12,479,686</u>	<u>(1,500,283)</u>	<u>-12.0%</u>
Total nonoperating revenues (expenses)	<u>253,123</u>	<u>(4,073,273)</u>	<u>4,326,396</u>	<u>106.2%</u>
Capital contributions	<u>7,889,062</u>	<u>-</u>	<u>7,889,062</u>	<u>N/A</u>
Change in net position	19,121,588	8,406,413	10,715,175	127.5%
Net position, beginning of year, as restated	<u>98,360,100</u>	<u>89,953,687</u>	<u>8,406,413</u>	<u>9.3%</u>
Net position, end of year	<u>\$ 117,481,688</u>	<u>\$ 98,360,100</u> *	<u>\$ 19,121,588</u>	<u>19.4%</u>

(*) Balances as of June 30, 2024 were revised resulting from restatement for error correction reported in fiscal year ended June 30, 2025.

Total operating revenues for fiscal year 2025 increased slightly by approximately \$382.6 thousand or 0.8% over the prior year primarily due to the increase in tipping fees effective July 1, 2024, offset by the overall decline in tonnages received compared to fiscal year 2024.

Total operating expenses increased approximately \$1.9 million or 5.0% from 2024 primarily due to an increase in landfill closure and postclosure costs of \$0.5 million or 100.9% and an increase in general and administrative costs of \$1.4 million or 25.2 %, offset by the decrease in depreciation expense of \$0.7 million or 27.6%. The increase in landfill costs was due to the Authority revised its closure and postclosure fund in fiscal year ended 2024 with Resolution No. 24-05 to utilize the State-approved Enterprise Fund and Pledge of Revenue mechanism to meet the financial obligations arising from closure and postclosure costs, which resulted in negative expense in the prior year. The increase in general and administrative costs was mainly

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attributable to the increase in consulting expenses related to the landfill gas operation and maintenance and the increase in credit card vendor processing fee expense. The decrease in depreciation expense was due to capital assets retirement that occurred in the prior fiscal year ended 2024 and none in fiscal year ended 2025.

Total nonoperating revenues increased by \$4.3 million or 106.2 % mainly due to the decrease in interest expense of \$155.3 thousand or 3.8% and loss on disposal of capital assets of \$4.4 million or 100.0%, offset by the decrease in investment gain of \$254.4 thousand or 6.4%. The decrease in interest expense was mainly due to the paydown of revenue bonds payable. The decrease in loss on disposal of capital assets was due to prior year's demolition of outdated MRF facility and related equipment and none in the current year. The decrease in investment gain was due to drawing down of the restricted cash and investment with fiscal agent, which was used to pay for the MRF improvement project.

Capital contributions increased by approximately \$7.9 million due to the Authority recognized revenue from the CalRecycle grant for the MRF improvement project.

Capital Assets

As of June 30, 2025, the Authority's investment in capital assets was approximately \$167.9 million (net of accumulated depreciation). During 2025, net capital assets increased by \$7.3 million or 4.6% mainly due to the on-going construction in progress for the MRF, the acquisition of various capital equipment (solar camera, drone, large equipment accessory), and a new SBITA, all of which was offset by current year depreciation expense.

The following table presents a summary of capital assets as of June 30, 2025, and June 30, 2024:

	Capital Assets		Increase / (Decrease)	
	2025	2024	Dollar Change	Percentage Change
Land	\$ 13,024,848	\$ 13,024,848	\$ -	0.0%
Construction in progress	135,944,234	127,262,342	8,681,892	6.8%
Buildings and improvements	41,480,720	41,480,720	-	0.0%
Equipment	4,060,810	3,718,990	341,820	9.2%
Infrastructure	346,729	346,729	-	0.0%
Land improvements	14,987,536	14,987,536	-	0.0%
Subscription assets	117,053	-	117,053	N/A
Total	209,961,930	200,821,165	9,140,765	4.6%
Less accumulated depreciation	(42,039,989)	(40,216,464)	(1,823,525)	4.5%
Total capital assets, net	<u>\$ 167,921,941</u>	<u>\$ 160,604,701</u>	<u>\$ 7,317,240</u>	<u>4.6%</u>

More detailed information about the Authority's capital assets is presented in Note 5 to the basic financial statements.

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Long-Term Liabilities

The following table summarizes the Authority's long-term liabilities as of June 30, 2025, and June 30, 2024:

	Long-Term Debts		Increase / (Decrease)	
	2025	2024	Dollar Change	Percentage Change
Revenue bonds	\$ 97,820,331	\$ 101,626,548	\$ (3,806,217)	-3.7%
Compensated absences	425,458	326,560	98,898	30.3%
SBITA	<u>92,861</u>	<u>-</u>	<u>92,861</u>	N/A
	<u><u>\$ 98,338,650</u></u>	<u><u>\$ 101,953,108</u></u>	<u><u>\$ (3,614,458)</u></u>	<u><u>-3.5%</u></u>

The decrease in long-term debts of \$3.6 million or 3.5% was mainly due to debt service payments on the revenue bonds that were issued in September 2022 for the purpose of financing the acquisition and construction of capital improvements at the MRF. This decrease is offset by the increase in compensated absences as earned leave time accumulates, and by a new SBITA liability in fiscal year 2025.

More detailed information about the Authority's long-term liabilities is presented in Note 6 to the basic financial statements.

Economic Factors and Next Year's Budget

Since its inception, the Authority has utilized the County of Placer to staff the Authority and provide administrative support including accounting, human resources, procurement, information technology, legal counsel and other backbone administrative functions. In fiscal year 2024, in recognition of the Authority's continuing evolution, the Authority and County formally amended this relationship by executing a Memorandum of Understanding (MOU). Under the MOU, the County would continue to provide staffing according to the business needs determined solely by the Authority and the Authority would hire a General Manager to provide dedicated full-time executive leadership reporting exclusively to the Authority Board and obtain separate, dedicated legal counsel; both of these actions have occurred. The MOU requires the Authority to continue utilizing the core County administrative functions of the Treasurer, Auditor-Controller, and Human Resources while maintaining the option to utilize other County services such as procurement, document solutions and information technology or utilize other third parties for these services.

On June 17, 2024, the Authority's first General Manager commenced his employment agreement with the Authority and began the process of working with Placer County Counsel to engage and hire outside legal counsel and identifying and recruiting additional dedicated staff for day-to-day accounting, administrative and operational matters. Preliminary estimates suggest adding additional staff could result in an increased annual labor cost to the Authority of approximately \$450,000 and began to be realized mid fiscal year 2025 but was also partially offset by savings on third-party consultant contracts. In fiscal year 2026, the Authority plans on formalizing its own personnel policies and intends to begin hiring non-County staff for any newly created positions.

In fiscal year 2023, the Authority established long-term flow commitment agreements with the Member Agencies that obligate the Member Agencies and any other third-party solid waste haulers operating in their respective jurisdictions to deliver their solid waste to the Authority's facility; at that time, approximately 67% of tipping fee revenue was received from customers subject to these flow commitment agreements. In fiscal year 2025, the Authority experienced an overall 2.13% decline in tonnages received at the facility compared to fiscal year 2024. However, due in part to the tipping fee adjustment effective July 1, 2024, overall tipping fee revenue increased approximately 0.96% compared to the previous fiscal year. Further evaluation of

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customer data indicated that there was a 3.0% increase in tipping fees received from customers bound by flow commitment agreements and a 5.7% reduction of tipping fees received from non-obligated customers. While the Authority's facility generally remains a convenient and economically competitive facility for self-haul residential and commercial customers, a combination of continued high inflation rates, competition from other facilities that accept a subset of similar materials as the Authority (e.g., green waste, wood waste, clean concrete, etc.) and disruptions or delays related to ongoing construction activities at the facility have likely contributed to the lower tonnages in fiscal year 2025 and could continue to impact the future quantity of materials delivered to the Authority's facility. Consequently, the Authority has budgeted for an additional overall 4.1% reduction in tonnages for fiscal year 2026. Despite this anticipated reduction in material, in conjunction with the Board approved fiscal year 2026 tipping fee increase of 2.5%, the Authority anticipates a modest overall 0.75% decrease in annual tipping fee revenues compared to fiscal year 2025. Furthermore, in fiscal year 2025 approximately 75% of the Authority's ongoing operational costs (excluding bond related expenses and debt service) are directly related to the actual quantity of materials received at its facility. As a result, the Authority is generally able to weather these types of relatively modest fluctuations in waste stream quantities without significant economic impact.

On July 1, 2022, contract operation of the Authority's MRF and WRSI transitioned to FCC. In addition to operating the Authority's facilities, FCC was also hired to modify the MRF (inclusive of the composting operation and Construction & Demolition Debris (C&D) processing area). The primary goal of the facility upgrades is to meet the ambitious organics diversion goals identified in California Senate Bill (SB) 1383. The total cost to the Authority associated with the facility improvements and upgrades identified by FCC is approximately \$120 million. Once completed in calendar year 2025, the MRF upgrades will enable the Authority to divert at least 75% of all organic material from the municipal solid waste (MSW) stream, increase the overall recovery from the MSW stream to at least 60% and increase C&D diversion to at least 65%. The Authority anticipates that, assuming no significant variations in the quantity and quality of the overall waste stream, sitewide material diversion rates could more than double once the improvements are completed. These improvements will enable the Member Agencies to comply with SB 1383 and other solid waste regulations without the need to adjust their collection methods and will also significantly extend the operational life of the WRSI.

In addition to the MRF modifications, at the end of fiscal year 2023, the Authority initiated construction of the next disposal module at the landfill (Module 6) at a cost of approximately \$15 million; \$8.5 million of which is funded through bond proceeds. The Authority completed construction of Module 6 in December 2024 and began filling operations in August 2025. In combination with the increase in material diversion rates noted above, the WPWMA anticipates Module 6 will provide sufficient disposal capacity for approximately 15 years.

In December 2021, the Authority's Board of Directors certified the Renewable Placer: Waste Action Plan Environmental Impact Report. Two key long-term initiatives of the Waste Action Plan include: 1) developing sufficient facility processing and disposal capacity to provide for continued local management and control of wastes and ensure stable operating cost structures, and 2) fostering a circular economy by encouraging the development of local markets for materials recovered at the Authority's facility. In fiscal year 2024, the Authority initiated a multi-year effort to plan, permit and develop a master design plan for securing future landfill disposal capacity on its western expansion property. These efforts are planned to continue throughout fiscal year 2026 and likely through fiscal year 2030. As noted above, with the development of Module 6, sufficient landfill capacity will be available for approximately 15 years (i.e., through fiscal year 2040). However, given the magnitude of planning and permitting future landfill capacity on its expansion property, the Authority determined it is appropriate to begin the lengthy planning and permitting process to ensure adequate time to address applicable environmental and regulatory issues as well as possible local community concerns.

The Authority continues to be approached by private entities interested in developing facilities on the Authority's available properties that could utilize materials such as wood, cardboard, plastics and food

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For the Fiscal Year Ended June 30, 2025

waste and other organic materials recovered by the Authority to produce marketable products, fuels, and electricity. These potential partnerships could provide additional sources of long-term income for the Authority and further preserve future landfill capacity. Over the next fiscal year, the Authority anticipates furthering these discussions with an emphasis on energy production from woody biomass sources as well as conducting a competitive procurement process for developers interested in utilizing the Authority's landfill gas resource.

Contacting the Authority's Financial Management

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Scott Scholz, General Manager, 3013 Fiddymont Road, Roseville, California 95747 or by phone at (916) 543-3960.

Basic Financial Statements

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WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Statement of Net Position
June 30, 2025
(With Comparative Totals as of June 30, 2024)

	2025	2024
Assets		
Current Assets:		
Cash and investments in Treasury Pool	\$ 33,534,545	\$ 22,795,330
Petty cash	9,400	9,400
Accounts receivable	5,935,844	5,563,567
Grant receivable	1,895,969	-
Interest receivable	167,998	119,958
Lease receivable	1,457	8,688
Prepaid expenses	10,448	13,591
Total current assets	<u>41,555,661</u>	<u>28,510,534</u>
Noncurrent Assets:		
Restricted cash and investments in Treasury Pool	16,654,527	15,150,894
Restricted cash and investments with fiscal agent	20,014,972	26,084,935
Net OPEB asset	224,282	231,451
Lease receivable, net of current portion	-	1,457
Non-depreciable capital assets	148,969,082	140,287,190
Depreciable capital assets, net of accumulated depreciation	18,952,859	20,317,511
Total noncurrent assets	<u>204,815,722</u>	<u>202,073,438</u>
Total assets	<u>246,371,383</u>	<u>230,583,972</u>
Deferred Outflows of Resources		
Deferred outflows related to pensions	791,905	965,570
Deferred outflows related to OPEB	225,229	308,631
Total deferred outflows of resources	<u>1,017,134</u>	<u>1,274,201</u>
Liabilities		
Current Liabilities:		
Accounts payable and accrued expenses	10,788,984	12,174,122
Unearned revenue	68,733	-
Bonds payable	3,440,000	3,275,000
Compensated absences	42,546	32,656
SBITA payable	38,458	-
Total current liabilities	<u>14,378,721</u>	<u>15,481,778</u>
Noncurrent Liabilities:		
Landfill closure and postclosure care costs	16,432,399	16,427,534
Bonds payable	94,380,331	98,351,548
Arbitrage rebate payable	715,119	636,535
Compensated absences	382,912	293,904
SBITA payable	54,403	-
Net pension liability	3,370,408	3,979,724
Total noncurrent liabilities	<u>115,335,572</u>	<u>119,689,245</u>
Total liabilities	<u>129,714,293</u>	<u>135,171,023</u>
Deferred Inflows of Resources		
Deferred inflows related to pensions	4,487	18,031
Deferred inflows related to OPEB	186,690	310,874
Deferred inflows related to leases	1,359	9,516
Total deferred inflows of resources	<u>192,536</u>	<u>338,421</u>
Net Position		
Net investment in capital assets	82,921,844	78,908,195
Restricted for landfill pledged revenue	1,230,857	1,202,009
Restricted for net OPEB asset	224,282	231,451
Unrestricted	33,104,705	16,007,074
Total net position	<u>\$ 117,481,688</u>	<u>\$ 96,348,729</u>

The notes to the basic financial statements are an integral part of this statement.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Statement of Revenues, Expenses and Changes in Net Position For the Fiscal Year Ended June 30, 2025 (With Comparative Totals for the Fiscal Year Ended June 30, 2024)

	2025	2024
Operating Revenues:		
Fees from landfill operations	\$ 50,475,725	\$ 50,031,537
Other fees and charges	222,718	284,295
Total operating revenues	<u>50,698,443</u>	<u>50,315,832</u>
Operating Expenses:		
Salaries and benefits	2,979,282	2,799,589
Solid waste contractor:		
MRF	24,781,641	26,670,279
Landfill	3,199,034	2,842,471
Landfill closure and postclosure care costs	4,865	(518,594)
Professional services - purchased	3,423,858	2,390,040
Professional services - county	1,168,431	1,511,449
Depreciation	1,823,525	2,520,054
Taxes	703,025	545,299
General liability insurance	516,565	617,849
Utilities	170,046	119,374
Other expenses	948,768	349,707
Total operating expenses	<u>39,719,040</u>	<u>39,847,517</u>
Operating income	<u>10,979,403</u>	<u>10,468,315</u>
Nonoperating Revenues/(Expenses):		
Rental and royalties	439,644	340,572
Lease revenue and interest	8,190	8,235
Insurance proceeds	237	3,563
Grant revenue	2,425	69,929
Interest expense	(3,928,946)	(4,084,283)
Investment gain	3,731,573	3,985,983
Loss on disposal of capital assets	-	(4,397,272)
Total nonoperating revenue/(expenses)	<u>253,123</u>	<u>(4,073,273)</u>
Capital contributions	<u>7,889,062</u>	<u>-</u>
Changes in net position	19,121,588	6,395,042
Net position, beginning of year, as previously reported	96,348,729	89,953,687
Restatement for error correction	2,011,371	-
Net position, beginning of year, as restated	<u>98,360,100</u>	<u>89,953,687</u>
Net position, end of year	<u>\$ 117,481,688</u>	<u>\$ 96,348,729</u>

The notes to the basic financial statements are an integral part of this statement.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Statement of Cash Flows
For the Fiscal Year Ended June 30, 2025
(With Comparative Totals For the Fiscal Year Ended June 30, 2024)

	2025	2024
Cash Flows from Operating Activities:		
Cash receipts from customers	\$ 50,103,448	\$ 48,143,612
Cash paid to employees	(3,363,192)	(2,296,774)
Cash receipts from other operating activities	222,718	284,295
Cash paid to suppliers for goods and services	(35,215,330)	(34,144,573)
Net cash provided by operating activities	<u>11,747,644</u>	<u>11,986,560</u>
Cash Flows from Noncapital Financing Activities:		
State grant receipts	71,158	69,929
Net cash provided by noncapital financing activities	<u>71,158</u>	<u>69,929</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition of capital assets	(8,076,728)	(60,258,992)
Principal paid on revenue bonds	(3,275,000)	(3,120,000)
Principal paid on SBITA	(24,192)	-
Interest paid on long-term debts	(4,473,809)	(4,628,500)
Capital contributions	5,993,093	-
Rental and royalties	439,644	340,572
Insurance proceeds	237	3,563
Net cash used for capital and related financing activities	<u>(9,416,755)</u>	<u>(67,663,357)</u>
Cash Flows from Investing Activities:		
Purchase of investments	-	(2,390,820)
Sale of investments	13,415,216	54,294,671
Interest received and fair value adjustment	3,762,117	4,579,443
Proceeds from sale of assets held for resale	-	45,000
Lease principal and interest received	8,721	8,386
Net cash provided by investing activities	<u>17,186,054</u>	<u>56,536,680</u>
Net change in cash and cash equivalents	19,588,101	929,812
Cash and cash equivalents, beginning of year	42,872,093	41,942,281
Cash and cash equivalents, end of year	<u>\$ 62,460,194</u>	<u>\$ 42,872,093</u>
Reconciliation to the Statement of Net Position:		
Cash and investments in Treasury Pool	\$ 33,534,545	\$ 22,795,330
Petty cash	9,400	9,400
Restricted cash and investments in Treasury Pool	16,654,527	15,150,894
Restricted cash and investments with fiscal agent	20,014,972	26,084,935
Less: Long-term investments included in restricted cash and investments with fiscal agent	(7,753,250)	(21,168,466)
Total cash and cash equivalents	<u>\$ 62,460,194</u>	<u>\$ 42,872,093</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating income	\$ 10,979,403	\$ 10,468,315
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,823,525	2,520,054
(Increase) in accounts receivable	(372,277)	(1,887,925)
Decrease in prepaid expenses	3,143	3,427
(Increase) decrease in net OPEB asset	7,169	(178,621)
Decrease in deferred outflows related to pension and OPEB	257,067	103,277
Increase (decrease) in accounts payable and accrued expenses	(307,105)	1,014,397
Increase in compensated absences	98,898	21,850
Increase (decrease) in estimated liability for landfill closure and postclosure care costs	4,865	(518,594)
Increase (decrease) in net pension liability	(609,316)	393,143
Increase (decrease) in deferred inflows related to pension and OPEB	(137,728)	47,237
Net cash provided by operating activities	<u>\$ 11,747,644</u>	<u>\$ 11,986,560</u>
Schedule of Non-Cash from Investing and Capital and Related Financing Activities:		
Investment fair value adjustment	\$ 629,923	\$ 347,060
Capital asset purchased payable	946,984	5,178,995
SBITA acquisition	117,053	-
Received of prepaid capital assets	-	35,113,912

The notes to the basic financial statements are an integral part of this statement.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 1 – Organization and Operations

Western Placer Waste Management Authority (Authority or WPWMA) is a public entity created on October 3, 1978, by a joint exercise of powers agreement between the County of Placer (County) and the Cities of Roseville, Rocklin, and Lincoln. The Authority is a separate and distinct entity from both the County and Cities, formed pursuant to Chapter 5, Division 7, Title 1 of the Government Code of the State of California. Pursuant to the joint powers agreement, the Placer County Treasury is utilized for depositing cash receipts and making cash disbursements and the Placer County Auditor-Controller maintains the accounting records for the Authority.

The Authority was formed to acquire, own, operate, and maintain a sanitary landfill site and all related improvements. The original disposal site comprises 320 acres and is located in an unincorporated area of the County between the cities of Roseville and Lincoln. An additional 480 acres were purchased on August 10, 1990, which lies to the west of the existing landfill site, separated by Fiddymont Road. FCC is the landfill site and the MRF operator.

Note 2 – Summary of Significant Accounting Policies

Reporting Entity

The financial statements include all the financial activities of the Authority and have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

Basis of Accounting

The Authority utilizes the accrual basis of accounting in the accompanying financial statements to account for its enterprise activity. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period in which liabilities are incurred.

The Authority uses a proprietary (enterprise) fund to account for its activities. An enterprise fund may be used to report any activity for which a fee is charged to external users for goods or services. Enterprise funds are required for any activity whose principal external revenue sources meet any of the following criteria: (1) issued debt is backed solely by fees and charges, (2) the cost of providing services for any activity (including capital costs such as depreciation or debt service) must be legally recovered through fees or charges, or (3) if the government's policy is to establish activity fees or charges designed to recover the cost of providing services. The Authority distinguishes operating and nonoperating revenues and expenses. Operating revenues and expenses generally result from operating the MRF and sanitary landfill. All revenues and expenses that do not meet this definition are reported as nonoperating.

When both restricted and unrestricted net position are available, unrestricted resources are used only after the restricted resources are depleted.

Cash and Cash Equivalents

Cash and cash equivalents represent the Authority's share of the County Treasurer's cash and investment pool. Cash and cash equivalents include investments with original maturities of three months or less. For purposes of the statement of cash flows, the Authority's cash and investment in the County Treasurer's Pool is considered cash and cash equivalents.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 2 – Summary of Significant Accounting Policies (Continued)

Fair Value Measurement

The Authority categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is 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. The Authority does not have any investments that are measured using Level 3 inputs.

The Authority is a participant in the Placer County Treasurer's Pool (County Pool). The County Pool is an external investment pool and is not registered with the Securities Exchange Commission (SEC). The Placer County Treasurer's Review Panel conducts County Pool oversight. Cash on deposit in the County Pool as of June 30, 2025, is stated at fair value. The County Pool values participant shares on an amortized cost basis during the year and adjusts to fair value at year-end. For further information regarding the County Pool, refer to the County of Placer's Annual Comprehensive Financial Report (ACFR).

Investments held by fiscal agents are restricted as to their use and are reported at net asset value.

Lease Receivable

The Authority serves as a lessor and leases Authority-owned land. The financial statements recognize a lease receivable and a deferred inflow of resources based on the present value of the future lease payments expected to be received during the contracted lease term, and the deferred inflow of resources is amortized evenly over the life of the lease.

If amendments or other certain circumstances occur that are expected to significantly affect the amount of the lease, the present value is remeasured, and corresponding adjustments made. Lease contracts include increases to rent payments related to the consumer price index (CPI) or similar indices, and the available index increase is included in the present value at the commencement of the lease or upon remeasurement. Payments based on future performance are not included in the measurement of the lease liability or lease receivable but recognized as revenue or expense in the period performed. Residual value guarantees and exercise options will be included in the measurement if they are reasonably certain to be paid or exercised.

Capital Assets

Additions by the Authority are recorded as capital assets for equipment with a cost of \$5,000 or more and for land improvements and buildings and improvements with a cost of \$100,000 or more. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. Donated capital assets are recorded at acquisition value at the date of donation. The sale or disposal of capital assets is recorded by eliminating the original cost and related accumulated depreciation, resulting in the recognition of a gain or loss.

Depreciation is calculated on each class of depreciable asset using the straight-line method over the shorter of the following estimated useful lives or the remaining years until the landfill is estimated to be at capacity:

Land Improvements	15-40 years
Buildings and Improvements	10-50 years
Equipment	5-25 years

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 2 – Summary of Significant Accounting Policies (Continued)

The Authority enters into lease agreements to meet operational needs or to serve the general public. The Authority's lease contracts relate to information technology software. For short-term leases with a maximum possible term of 12 months or less at commencement, the Authority recognizes periodic revenue or expense based on the provisions of the lease contract. For long-term contracts where the Authority is the lessee, the Authority recognizes a lease liability and an intangible lease asset based on the present value of future lease payments over the contracted term of the lease. The lease assets are reported as capital assets, and lease liabilities are reported as long-term debt in the statement of net position. The lease assets are amortized over the term of the lease, as the Authority is not expected to lease assets beyond the underlying asset's useful life.

The Authority uses the County of Placer's estimated incremental borrowing rate as the discount rate for leases unless the rate the lessor charges is known. The County's incremental borrowing rate approximates the rate the County would have to pay on a bond issuance or a lease-leaseback arrangement such as a Certificate of Participation.

Deferred Outflows and Deferred Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and will not be recognized as an expense until then. The Authority reports deferred outflows related to pensions and other postemployment benefits (OPEB).

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element is an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The Authority reports deferred inflows of resources related to pensions, OPEB, and leases.

Pensions

For purposes of measuring the Authority's proportionate share of the County's net pension liability, deferred outflows of resources, deferred inflows of resources, and pensions expense, information about the fiduciary net position of the County's California Public Employees' Retirement System (CalPERS) plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are 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.

OPEB

For purposes of measuring the Authority's proportionate share of the County's net OPEB liability/(asset), deferred outflows of resources, deferred inflows of resources, and OPEB expense/(credit), information about the fiduciary net position of the County's OPEB Plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS.

For this purpose, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at amortized cost.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 2 – Summary of Significant Accounting Policies (Continued)

Compensated Absences

Effective on July 1, 2021, certain Placer County employees were dedicated 100% to the Authority and the Authority inherited the compensated absence balances of these employees. The Authority reports a liability for compensated absences attributable to services already rendered as of June 30, 2025. This liability is based on the probability that the Authority will eventually compensate the employees for the benefits through paid time off or some other means, such as annual leave cash-outs, payment of future health insurance premiums, or cash payments at termination or retirement. The liability is calculated based on pay rates in effect as of June 30, 2025, in addition to those salary-related payments that are directly and incrementally associated with payments made for compensated absences on termination, such as Social Security and Medicare taxes.

All regular employees of the Authority earn paid vacation hours. The amount of vacation hours earned is based on the years of continuous service and the various conditions negotiated by the bargaining unit to which the employee belongs. Except for management employees, no more than 400 hours, or 520 hours after 10 continuous years of service, may be accumulated as of the last day of the first full pay period of each calendar year. Management employees can accumulate up to 520 hours. Upon termination, employees are entitled to a lump sum payment for accrued vacation and compensatory time off. In accordance with the employment agreement between the Authority and its General Manager (GM), the GM receives 80 hours of administrative leave and 192 personal time off (PTO) hours each calendar year, unused administrative leave balance is cashed out at the end of the calendar year and unused PTO hours may carried over up to a maximum of 288 hours.

All regular employees are given credit for eight hours of sick leave during each month of employment with accumulation limits based on contract term with each bargaining unit. Unless otherwise stated below, upon termination of employment, for employees working 40 hours per week, no pay shall be given for the first 24 days of sick leave in the employee's account. The remaining sick leave shall be paid at the rate of 50% of the hourly pay rate of the employee at the time of termination. No employee shall receive more than two thousand dollars for such unused sick leave.

Each bargaining unit will be entitled to use sick leave balances upon retirement as summarized below:

- *Placer Public Employees Organization General Unit (PPEO)* – Effective June 9, 2018, employees with balances in excess of 1,000 hours will no longer accrue sick leave hours until their balance falls below 1,000 hours. Effective January 2023, all employees and current retirees shall receive reimbursement for monthly group health insurance premiums utilizing the dollar value of the employee's sick leave balance, up to 1,500 hours, at the time of retirement; any excess will be applied to CalPERS Service Credit.
- *Management and Confidential Employees* – On May 24, 2011, the Board of Supervisors approved the following change: upon retirement, Management and Confidential employees will have 100% of unused sick leave hours placed in a retiree health savings plan for reimbursement of health insurance premiums and expenses incurred for health care expenditures as allowable under the IRC Section 213. There is no sick leave cap for this group.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 2 – Summary of Significant Accounting Policies (Continued)

Arbitrage Rebate Payable

The Authority issued tax-exempt revenue bonds in September 2022, and the unspent bond proceeds are reinvested. In general, earnings on the reinvested proceeds that exceed interest cost on the underlying debt (excess earnings) are required to be paid to the Internal Revenue Services every 5 years. The Authority engages a consulting firm to calculate the excess earnings, and the estimated arbitrage rebate payable as of June 30, 2025, totaled \$715,119.

Rental and Royalties

Rental and royalties revenue comprises of short-term land leases and royalties the Authority receives from a third-party vendor from the sale of electricity generated from the Authority's methane gas resources.

Capital Contributions

Capital contributions comprise of grant funding received from the California Department of Resources Recycling and Recovery, which was used to pay for part of the MRF to comply with the requirements of SB 1383.

Net Position

The Authority's financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted as follows:

- Net investment in capital assets consists of all the Authority's capital assets, net of accumulated depreciation, less any debt used to acquire those assets and related outstanding payables.
- Restricted net position consists of restricted assets reduced by liabilities related to those assets. This category represents external restrictions for landfill closure and postclosure and net OPEB asset.
- Unrestricted net position represents resources that do not meet the definition of net investment in capital assets or restricted and can be used to meet the Authority's ongoing commitments and obligations.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassification

Certain reclassifications have been made to the prior year comparative information as of and for the fiscal year ended June 30, 2024, to conform to the presentation as of and for the fiscal year ended June 30, 2025.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 2 – Summary of Significant Accounting Policies (Continued)

Comparative Totals

The Authority's financial statements include prior year comparative information, which should be read in conjunction with Authority's financial statements for the fiscal year ended June 30, 2024, from which the information was derived.

Current Governmental Accounting Standards Board (GASB) Pronouncement

The Authority adopted GASB Statement No. 102, *Certain Risk Disclosures*, effective fiscal year ended June 30, 2025. The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The implementation of this Statement does not have an impact on the Authority's financial statements for the fiscal year ended June 30, 2025.

Note 3 – Cash and Investments

Cash and investments as of June 30, 2025, are classified in the accompanying financial statements as follows:

	2025
Cash and investments in Treasury Pool	\$ 33,534,545
Restricted cash and investments in Treasury Pool	16,654,527
Restricted investments with fiscal agent	7,753,250
Restricted cash with fiscal agent	12,261,722
Petty cash	9,400
Total	\$ 70,213,444

Investments

The Placer County Treasurer pools all funds that it manages, and monthly allocates investment earnings and expenses based upon average daily cash balances. The County is restricted by California Government Code in the types of investments it can purchase. Further, the County Treasurer has a written investment policy which is approved by the County Board of Supervisors and has been adopted by the Authority. The County's investment policy is more restrictive than California Government Code as to terms of maturity and type of allowable investments. The Treasury Pool is not SEC registered but is invested in accordance with California Government Code section 53600 et. seq.

The County's Treasury Review Panel performs regulatory oversight of the Treasury Pool pursuant to California Government Code Section 27134. As of June 30, 2025, the Authority reported its investment in the Treasury Pool at estimated fair value. However, the value of the pool shares in the County which may be withdrawn is determined on an amortized cost basis, which approximates fair value.

Cash and investments held by fiscal agents are restricted as to their use. It includes funds for the acquisition and construction of capital improvements at the landfill site and the MRF and funds restricted for debt service payments. As of June 30, 2025, all cash and investments held by fiscal agent were in the Authority's name.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 3 – Cash and Investments (Continued)

Fair Value Measurement

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. 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, 2025, the Authority held no individual investments. Restricted investments held by fiscal agent represent guaranteed investment contracts and are reported at net asset value.

All funds are invested in the County Pool other than certain restricted cash and investments held by fiscal agent. In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Authority's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Deposits and withdrawals from the County Pool are made on the basis of \$1 and not fair value. Accordingly, the Authority's proportionate share of cash and investments in the County Pool as of June 30, 2025, totaled \$50,189,072 is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input. The Authority's restricted investments with fiscal agent of \$7,753,250 represent guaranteed investment contracts and are reported at net asset value.

GASB Statement No. 40, *Deposit and Investment Risk Disclosure – an amendment of GASB Statement No. 3*, requires additional disclosures about a government's deposit and investment risks that include credit risk, custodial credit risk, concentration of credit risk and interest rate risk. The Authority does not have a separate investment policy, or any other policies that address these specific types of risk. The cash and investments held in the County's Pool are available on demand.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The credit rating and other information regarding specific investments maintained in the Treasury Pool as of June 30, 2025, are disclosed in the County's ACFR. The County's external investment pool is not rated. Investments held by the fiscal agent represented guaranteed investment contracts, which totaled \$7,753,250 and were not rated as of June 30, 2025.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party.

Required disclosure information regarding the categorization of investments and other deposit and investment risk disclosures can be found in the County's ACFR, which may be obtained by contacting the County Auditor-Controller's Office at 2970 Richardson Drive, Auburn, California 95603.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2025

Note 3 – Cash and Investments (Continued)

As of June 30, 2025, the carrying amount and bank balance of the Authority's deposits held by fiscal agent was \$12,261,722, and is considered uncollateralized deposits.

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 weighted average to maturity of the County's external investment pool was 659 days as of June 30, 2025. The maturity for the Authority's guaranteed investment contracts of \$7,753,250 held by fiscal agent ranges from March 3, 2027 to March 3, 2032, with interest rates of 3.75%.

Note 4 – Leases

The Authority entered into a lease agreement as lessor with a third party for land. The lease terms include the noncancelable period of the lease. The lease contract includes increases to scheduled payments related to CPI or similar indices. For the fiscal year ended June 30, 2025, the statement of revenues, expenses and changes in net position includes lease revenue and interest of \$8,190.

The following table presents lease receivable as of June 30, 2025, which will be paid in fiscal year ending June 30, 2026:

Description	Current	Noncurrent	Total
Land	\$ 1,457	\$ -	\$ 1,457

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2025

Note 5 – Capital Assets

Capital asset activity for the fiscal year ended June 30, 2025, was as follows:

	Balance			Balance
	July 1, 2024	Additions	Deletions	June 30, 2025
Capital assets, not being depreciated				
Land	\$ 13,024,848	\$ -	\$ -	\$ 13,024,848
Construction in progress	127,262,342	8,947,458	(265,566)	135,944,234
Total capital assets, not being depreciated	<u>140,287,190</u>	<u>8,947,458</u>	<u>(265,566)</u>	<u>148,969,082</u>
Capital asset, being depreciated				
Building and improvements	41,480,720	-	-	41,480,720
Equipment	3,718,990	341,820	-	4,060,810
Infrastructure	346,729	-	-	346,729
Land improvements	14,987,536	-	-	14,987,536
Subscription assets	-	117,053	-	117,053
Total capital assets, being depreciated	<u>60,533,975</u>	<u>458,873</u>	<u>-</u>	<u>60,992,848</u>
Less accumulated depreciation for:				
Building and improvements	(35,653,806)	(979,905)	-	(36,633,711)
Equipment	(388,302)	(202,115)	-	(590,417)
Infrastructure	(8,668)	(34,673)	-	(43,341)
Land improvements	(4,165,688)	(587,323)	-	(4,753,011)
Subscription assets	-	(19,509)	-	(19,509)
Total accumulated depreciation	<u>(40,216,464)</u>	<u>(1,823,525)</u>	<u>-</u>	<u>(42,039,989)</u>
Total capital assets, being depreciated, net	<u>20,317,511</u>	<u>(1,364,652)</u>	<u>-</u>	<u>18,952,859</u>
Total capital assets	<u><u>\$ 160,604,701</u></u>	<u><u>\$ 7,582,806</u></u>	<u><u>\$ (265,566)</u></u>	<u><u>\$ 167,921,941</u></u>

Note 6 – Long-Term Liabilities

On September 6, 2022, the Authority issued the Western Placer Waste Management Authority Solid Waste Revenue Bonds, Series 2022A (Materials Recovery Facility) and Series 2022B (Landfill Improvements) for \$88.8 million and \$8.6 million, respectively, with interest rates ranging from 3.65% to 4.22%. The Series 2022 Bonds have a final maturity date on June 1, 2042. The proceeds from the issuance of the Series 2022 Bonds are used for the purpose of financing the acquisition and construction of capital improvements at the Authority's materials recovery facility and sanitary landfill. The original issue premiums are amortized using straight-line method, which approximates the effective interest method. The revenue bonds are secured by the Authority's net revenues, which represent gross revenues minus maintenance and operation costs. The total net revenue was \$14,884,058 for the fiscal year ended June 30, 2025.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2025

Note 6 – Long-Term Liabilities (Continued)

A summary of changes in long-term liabilities for the fiscal year ended June 30, 2025, for the Authority is as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Due Within One Year
Revenue bonds	\$ 92,110,000	\$ -	\$ (3,275,000)	\$ 88,835,000	\$ 3,440,000
Original issue premiums	9,516,548	-	(531,217)	8,985,331	-
Compensated absences	326,560	98,898 *	-	425,458	42,546
SBITA	-	117,053	(24,192)	92,861	38,458
Total	<u>\$ 101,953,108</u>	<u>\$ 215,951</u>	<u>\$ (3,830,409)</u>	<u>\$ 98,338,650</u>	<u>\$ 3,521,004</u>

(*) The change in the compensated absences liability is presented as a net change.

The following is a schedule of total debt service requirements to maturity for the revenue bonds as of June 30, 2025:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 3,440,000	\$ 4,308,750	\$ 7,748,750
2027	3,615,000	4,136,750	7,751,750
2028	3,795,000	3,956,000	7,751,000
2029	3,980,000	3,766,250	7,746,250
2030	4,180,000	3,567,250	7,747,250
2031-2035	24,265,000	14,482,750	38,747,750
2036-2040	30,965,000	7,779,250	38,744,250
2041-2042	14,595,000	901,200	15,496,200
Total	<u>\$ 88,835,000</u>	<u>\$ 42,898,200</u>	<u>\$ 131,733,200</u>

The following table presents the SBITA lease liability principal and interest requirements to maturity as of June 30, 2025:

Fiscal Year Ending June 30,	Principal	Interest
2026	\$ 38,458	\$ 1,951
2027	39,565	844
2028	14,838	70
Total	<u>\$ 92,861</u>	<u>\$ 2,865</u>

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2025

Note 7 – Closure and Postclosure Care Costs

The Authority accounts for solid waste landfill closure and postclosure costs based on the provisions of GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. This statement is based on state and federal laws and regulations that place specific requirements on the Authority regarding closure and postclosure maintenance and monitoring functions for the Authority's landfill. These postclosure functions are required for 30 years after closure of the landfill site. The following table summarizes the changes in landfill closure and postclosure care liabilities for the fiscal year ended June 30, 2025:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Landfill closure and postclosure costs	\$ 16,427,534	\$ 4,865	\$ -	\$ 16,432,399

The \$16,432,399 reported as landfill closure liability as of June 30, 2025, represented the cumulative amount reported to date based on the use of approximately 39.97% (the prior year volume used as of June 30, 2024, was adjusted as a result of an aerial survey) of the estimated capacity of the landfill. The estimated landfill closure costs at permitted capacity totaled \$41,114,244 as of June 30, 2025. Based on permitted waste disposal limits and on historical tonnage disposal rates, the landfill is projected to reach currently permitted capacity in 2058. The Authority anticipates that its plans to retrofit the material recovery facility, which began in 2022, will assist the Authority in reducing the disposal of organic waste by 75% as required by SB 1383. The Authority estimates that by meeting this diversion goal, the capacity at the landfill could be extended to approximately 2075.

During the fiscal year ended June 30, 2025, the volume of the landfill remained at 36,350,000 yards. As of June 30, 2025, total estimated costs for closure increased from \$40,150,629 at June 30, 2024, to \$41,114,244 at June 30, 2025. The remaining capacity of the landfill increased from approximately 59.09% at June 30, 2024, to approximately 60.03% at June 30, 2025 resulting from an aerial survey, which adjusted the prior years' volume used. Furthermore, the Board of Directors revised its closure and postclosure fund with Resolution No. 24-05 to utilize the State-approved Enterprise Fund and Pledge of Revenue mechanism to meet the financial obligations arising from closure and postclosure costs. The landfill closure liability increased by \$4,865 for the fiscal year ended June 30, 2025.

Future closure and postclosure care costs are based on what it would cost to perform all closure and postclosure care in 2025. Actual costs may be higher due to inflation, changes in technology, changes in permitted capacity and/or changes in regulations. The Authority is required by state and federal laws and regulations to provide financial assurance that appropriate resources will be available to finance closure and postclosure care costs in the future. Management has accumulated sufficient assets to finance closure and postclosure care costs as required by applicable laws as of June 30, 2025. The Board of Directors established a closure and postclosure fund reserve in accordance with Resolution No. 92-4, which was subsequently updated via Resolution No. 08-05 and Resolution No. 24-05 to provide financial assurance for the closure and postclosure maintenance costs. Management expects that any change to future closure and postclosure costs (due to changes in technology or applicable laws or regulations, for example) will be paid from charges to future users. As of June 30, 2025, assets set-aside of \$16,654,527 have been restricted to provide the final cover, postclosure maintenance, and corrective action costs upon closure of the landfill in accordance with the requirements of Title 14, California Code of Regulations (CCR), Division 7, Chapter 5, Article 3.5, Section 18282.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

Note 7 – Closure and Postclosure Care Costs (Continued)

As the owner and operator of a landfill site, the Authority has potential exposure to environmental liability. The Authority may be required to perform corrective action for contaminating releases at its landfill. The Authority is continually evaluating its potential exposure to remediation liabilities on its landfill site. On the basis of information currently available to management, the Authority's management believes it has sufficient reserves for known and anticipated remediation costs. As of June 30, 2025, \$1,230,857 was included in restricted net position for postclosure maintenance and corrective action costs.

Note 8 – Pension Plan

Plan Description

Certain County employees are dedicated 100% to the Authority, as such, the Authority is allocated proportionate shares of the County's pension amounts. The Authority contributes to the County's California Public Employees Retirement System (CalPERS) Miscellaneous plan, an agent multiple-employer defined benefit pension plan (the Plan) administered by CalPERS. Benefit provisions under the Plan are established by state statute and county resolution. CalPERS issues a publicly available financial report that includes a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

All full and part-time permanent Authority employees and certain extra help employees who have worked over 1,000 hours in a fiscal year are eligible to participate in the County's Miscellaneous Plan with CalPERS. Per diem employees and extra help employees working less than 1,000 hours in a fiscal year are not eligible. Benefits are vested after five years of service. To be eligible for retirement, an employee must be at least 50 years of age and have five years of CalPERS credited service. Effective January 1, 2013, new CalPERS members are subject to the Public Employees' Pension Reform Act (PEPRA) and to be eligible for retirement, an employee must be at least 52 years of age and have five years of CalPERS credited service.

All members are eligible for non-duty disability benefits after 10 years of service and a lump sum post-retirement death benefit. Cost of living adjustments for each plan are applied as specified by the California Public Employees' Retirement Law (PERL).

For financial reporting purposes, the Authority reports a proportionate share of the County's collective net pension liability, deferred outflows and deferred inflows of resources, and pension expense/credit. Accordingly, the disclosures have been reported for the Authority as a cost-sharing pension plan.

Benefits Provided

The Plan's provisions and benefits in effect as of June 30, 2025, are summarized as follows:

	Tier 1	Tier 2	Tier 3
	Hired on or before	Hired on or after	Hired on or after
	March 12, 2011	March 13, 2011	January 1, 2013
Benefit formula	2.5 % @ 55	2% @ 55	2% @ 62
Minimum service years to vest	5	5	5
Benefit payments	monthly for life	monthly for life	monthly for life
Earliest allowable retirement age	50	50	52
Monthly benefits, as a % of eligible compensation	2.00% - 2.50%	1.43% - 2.42%	1.00% - 2.50%

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 8 – Pension Plan (Continued)

The Placer Public Employee Organization's represented employees pay 100.00% of their employee pension contribution ranging from 7.00% to 8.00%. For Management employees, the County pays 7.00% of the 8.00% of the Tier 1 employee contribution. Management employees hired on or after March 13, 2011 (Tier 2 and Tier 3 employees) pay 100.00% of their employee contribution ranging from 7.00% to 8.00%, respectively. For Confidential and Unclassified Nonmanagement employees, the County pays 6.00% of the 8.00% of the Tier 1 employee contribution. Confidential and Unclassified Nonmanagement employees hired on or after March 13, 2011 (Tier 2 and Tier 3 employees) pay 100.00% of their employee contribution ranging from 7.00% to 8.00%, respectively.

Contributions

Section 20814(c) of the PERL requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1 following notice of a change in the rate. Funding contributions are determined through CalPERS' annual actuarial valuation process. 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 Authority is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the fiscal year ended June 30, 2025, the average active employee contribution rate was 7.79% of annual pay, and the employer's contribution rate was 10.34%. Employer contribution rates may change if Plan contracts are amended. The Authority's contributions to the County's Miscellaneous Plan totaled \$546,886 for the fiscal year ended June 30, 2025.

Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2025, the Authority reported a net pension liability of \$3,370,408 for its proportionate share of the County's Miscellaneous Plan's net pension liability. The Authority's net pension liability is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the plan is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023, rolled forward to June 30, 2024.

The Authority's proportionate share of the County's Miscellaneous Plan's net pension liability as of June 30, 2025, was 0.5924%, which represented a decrease of 0.0878% compared to the June 30, 2024, proportionate share. For the year ended June 30, 2025, the Authority recognized total pension expense of \$100,114. As of June 30, 2025, the Authority reported deferred outflows and deferred inflows of resources related to pension for the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 546,886	\$ -
Changes of assumptions	34,669	-
Differences between expected and actual experience	117,201	(4,487)
Net differences between projected and actual earnings on pension plan investments	93,149	-
Total	\$ 791,905	\$ (4,487)

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2025

Note 8 – Pension Plan (Continued)

The amount of \$546,886 reported as deferred outflows of resources related to pensions, resulting from the Authority's contributions to the County's Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized over five years for the net differences between projected and actual earnings on pension plan investments and over the expected average remaining service lifetime (EARSL) of employees for the remaining items as follows:

Fiscal Year Ending June 30,	Pension Expense Amount
2026	\$ 81,508
2027	213,120
2028	(17,339)
2029	(36,757)
Total	<hr/> <hr/> \$ 240,532

The EARSL for the County's Miscellaneous Plan was 3.3 years for the measurement period ended June 30, 2024.

Actuarial Assumptions

The total pension liability was determined based on the June 30, 2023, actuarial valuation using the following actuarial assumptions:

Valuation date	June 30, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry age actuarial cost method
Actuarial assumptions	
Discount rate	6.90%
Inflation	2.30%
Projected salary increase	Varies by entry age and service
Mortality ⁽¹⁾	Derived using CalPERS' membership data for all funds
Post-retirement benefit increase	The lesser of contract COLA or 2.30% until purchasing power protection allowance floor, 2.30% thereafter

⁽¹⁾ The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Changes of Assumptions

There were no changes of assumptions in the fiscal year ended June 30, 2025.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2025

Note 8 – Pension Plan (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points. The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return ^{(1) (2)}
Global Equity - Cap-Weighted	30.00%	4.54%
Global Equity - Non-Cap-Weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-Backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Leverage	-5.00%	-0.59%
Total	<u>100.00%</u>	

⁽¹⁾ An expected inflation of 2.30% used for this period.

⁽²⁾ Figures are based on the 2021 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. 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.

Sensitivity of the Authority's proportionate share of the County's Miscellaneous Plan Net Pension Liability to Changes in Discount Rate

The following presents the Authority's proportionate share of the County's net pension liability, calculated using the discount rate of 6.90%, as well as what the Authority's proportionate share of the County's net pension liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
 Notes to the Basic Financial Statements
 For the Fiscal Year Ended June 30, 2025

Note 8 – Pension Plan (Continued)

	Current		
	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Net Pension Liability	\$ 4,683,082	\$ 3,370,408	\$ 2,279,238

Pension Plan Fiduciary Net Position

Detailed information about the County's collective net pension liability is available in the County's separately issued ACFR. The County's ACFR may be obtained by contacting the Placer County Auditor-Controller's Office at 2970 Richardson Drive, Auburn, California, 95603. Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

Note 9 – Other Postemployment Benefits

Plan Description

Certain County employees are dedicated 100% to the Authority, and as such, the Authority is allocated proportionate shares of the County's OPEB amounts. The Authority contributes to the postemployment healthcare benefits provided by the County to its retirees under its Retiree Healthcare Plan in accordance with various labor agreements. The County participates in the California Employers' Retiree Benefit Trust (CERBT), an agent multiple-employer plan administered by CalPERS. CalPERS issues a publicly available ACFR that includes financial statements and required supplementary information. Copies of CalPERS' ACFR may be obtained from their Executive Office, 400 Q Street, P.O. Box 942701, Sacramento, California 94229. The County also participates in the Public Agency Retirement Services (PARS), a Section 115 trust of the Internal Revenue Code. PARS issues a publicly available financial report detailing the fiduciary net position of the OPEB trust, which is available upon request.

For financial reporting purposes, the Authority reports a proportionate share of the County's net OPEB asset, deferred outflows and deferred inflows of resources, and OPEB expense/(credit). Accordingly, the disclosures have been reported for the Authority as a cost-sharing OPEB plan.

Benefits Provided

In accordance with California Government Code, all employees electing a CalPERS retirement date within 120 days of retiring from the County are eligible to receive healthcare benefits for life. The County provides postemployment medical and dental benefits to employees who retire after the age of 50 and with five years of service and ten years of CalPERS service if hired after January 1, 2005. Eligible retirees can continue participation in the medical and dental plans, with the Authority contributing up to a cap, which varies by bargaining unit.

Contributions

The County Board of Supervisors is granted the authority to establish and amend contribution requirements of the County, employees, and retirees. The Board establishes rates based on an actuarially determined rate based on annual actuarial valuation reports. For the fiscal year ended June 30, 2025, the annual required contribution amount was \$4,113 per employee (excluding extra help) to prefund as determined annually through the County budget process. The Authority's contribution to the Plan for fiscal year ended June 30, 2025, was \$69,276.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9 – Other Postemployment Benefits (Continued)

OPEB Liability/(Asset), OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

As of June 30, 2025, the Authority reported net OPEB asset of \$224,282 for its proportionate share of the County's net OPEB asset. The net OPEB asset was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The Authority's proportion of the net OPEB asset was based on the number of full-time equivalents of eligible employees employed by the Authority in relation to the total number of eligible employees as of the measurement date. The Authority's proportionate share of the County's net OPEB asset was 0.4454% as of June 30, 2025, which represented a decrease of 0.0862% compared to the June 30, 2024, proportionate share.

For the fiscal year ended June 30, 2025, the Authority recognized total OPEB expense of \$35,663. As of June 30, 2025, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 69,276	\$ -
Changes of assumptions	29,746	(49,716)
Differences between expected and actual experience	121,360	(136,974)
Net differences between projected and actual earnings on OPEB plan investments	4,847	-
Total	\$ 225,229	\$ (186,690)

The amount of \$69,276 reported as deferred outflows of resources related to OPEB resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized over five years for the net differences between projected and actual earnings on OPEB plan investments and over the expected average remaining service lifetime (EARSL) of employees for the remaining items as follows:

Fiscal Year Ending June 30,	OPEB Expense Amount
2026	\$ (54,985)
2027	46,747
2028	(27,844)
2029	(25,122)
2030	20,312
Thereafter	10,155
Total	\$ (30,737)

The EARSL for the County's OPEB plan was 6.5 years for the measurement period ended June 30, 2024.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9 – Other Postemployment Benefits (Continued)

Actuarial Assumptions

The Authority's net OPEB asset was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of June 30, 2024.

Valuation date	June 30, 2024
Measurement date	June 30, 2024
Actuarial assumptions:	
Discount rate	7.25%
Inflation	2.30%
Mortality	Based on assumptions for Public Agency Miscellaneous and Police members published in the 2021 CalPERS Experience Study. These tables include generational mortality improvement using 80% of scale MP-2020.
Healthcare Cost Trend	6.80% for fiscal year 2025, trending down to 4.04% over 51 years. Applies to calendar years.

Changes of Assumptions

The inflation actuarial assumption decreased from 2.50% from fiscal year ended 2024 to 2.30% in fiscal year ended 2025.

Long-Term Expected Real Rate of Return

The CERBT enables employers to pre-fund liabilities for OPEB. Three diversified policy portfolios (Strategies 1, 2, and 3) are available for employers to select depending on employer preferences for return and risk (volatility) expectations. The County's OPEB plan invested in Strategy 1 in the CERBT; however the OPEB plan's long-term expected rate of return was based on the assets held by PARS and was determined using the long-term rates of return developed by PFM Asset Management for PARS as follows:

Asset Class	Target Allocation
Domestic Equity	57.4%
International Developed Equity	10.3%
Emerging Markets Equity	5.3%
Real Estate Investment Trusts	2.0%
Short-Term Bonds	3.0%
Core Fixed Income	16.0%
High Yield	1.0%
Cash	5.0%
Total	100.0%

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9 – Other Postemployment Benefits (Continued)

Discount Rate Development

The discount rate used to measure the total OPEB liability was 7.25%. GASB 75 requires that the liability discount rate be the single rate that reflects the following:

- a. The long-term expected rate of return on OPEB plan investments used to finance the payment of benefits, to the extent that (1) the OPEB plan's fiduciary net position is projected to be sufficient to make projected benefit payments and (2) OPEB plan assets are expected to be invested using a strategy to achieve that return; and
- b. A yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale), to the extent that the conditions in a. are not met.

GASB 75 has very specific rules regarding the projection of benefit payments, contributions, and Fiduciary Net Position used to determine the discount rate. Regardless of an employer's actual funding policy, the valuation assumes that (1) benefits are paid out of the OPEB trust until assets are depleted, and (2) projected employer contributions are first applied to employee service costs in each period (including future employees) before paying for current accrued benefit costs.

The liability discount rate was developed using the alternative method described in paragraph 39 of GASB 75, which states that "if the evaluations required by paragraph 37 can be made with sufficient reliability without a separate projection of cash flows into and out of the OPEB plan, alternative methods may be applied in making the evaluations."

Based on these parameters and GASB 75 guidelines, the future plan assets are projected to be sufficient to pay all future benefits. Therefore, the discount rate is equal to the long-term expected investment return assumption.

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following table presents the Authority's proportionate share of the County's net OPEB asset, as well as what the Authority's proportionate share of the County's net OPEB asset would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	Current		
	1% Decrease (6.25%)	Discount Rate (7.25%)	1% Increase (8.25%)
Net OPEB Liability (Asset)	\$ 15,048	\$ (224,282)	\$ (424,994)

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Note 9 – Other Postemployment Benefits (Continued)

The following table presents the Authority's proportionate share of the County's net OPEB asset as well as what the Authority's proportionate share of the County's net OPEB asset would be if it was calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.80%)	Current Trend Rate (6.80%)	1% Increase (7.80%)
Net OPEB Liability (Asset)	\$ (446,970)	\$ (224,282)	\$ 45,934

OPEB Plan Fiduciary Net Position

Detailed information about the County's collective net OPEB asset is available in the County's separately issued ACFR. The County's ACFR may be obtained by contacting the Placer County Auditor-Controller's Office at 2970 Richardson Drive, Auburn, California, 95603.

Note 10 – Risk Management – Claims and Judgments

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; pollution; and natural disasters, and insurance is one of the tools the Authority uses to mitigate risk.

The Authority has commercial property insurance, through the Alliant Property Insurance Program, that affords up to \$100,000,000 in coverage per occurrence. The property policy has a \$250,000 per occurrence deductible which applies to losses unless a more specific deductible applies. Property policies have sub- coverages that could have higher or lower deductibles than the "all risk" \$250,000 amount.

The Commercial General Liability affords up to \$2,000,000 per occurrence and has a \$2,000,000 general aggregate limit. The liability policy has a \$5,000 deductible for the commercial General Liability Coverage part and a \$25,000 deductible for the Third-Party Premises Pollution Coverage part. The Authority has had no settlement amounts exceeding insurance coverage for the last three years.

Note 11 – Concentration of Volume of Business

The City of Roseville, a related party, and Recology Auburn Placer are the major customers of the Authority's facilities and constitute approximately 76.90% of the total accounts receivable balance and 61.06% of total tipping fee revenues from facility operations as of and for the fiscal year ended June 30, 2025.

Note 12 – Related Party Transactions

The Authority utilizes employees of the County and uses other County departments for other services, such as risk management, engineering, accounting, etc. Expenses paid to the County during the fiscal year ended June 30, 2025, were \$1,168,431.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Notes to the Basic Financial Statements

For the Fiscal Year Ended June 30, 2025

Note 13 – Contingencies

The Authority is involved in various legal proceedings from time to time in the normal course of business. In management's opinion, the Authority is not involved in any legal proceeding that will have a material adverse effect on the financial position or changes in financial position of the Authority as of and for the fiscal year ended June 30, 2025.

Note 14 – Restatement of Net Position

During the fiscal year ended June 30, 2025, the Authority restated beginning net position totaling \$2,011,371 to correct error for overstatement of solid waste contractor MRF expense.

Required Supplementary Information

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WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Required Supplementary Information

**Schedule of the Authority's Proportionate Share of the Plan's Net Pension Liability
 and Related Ratios
 Last Ten Fiscal Years ⁽¹⁾**

Fiscal Year	Authority's Proportion of the Plan's Net Pension Liability	Authority's Proportionate Share of the Plan's Net Pension Liability	Authority's Covered Payroll	Authority's Proportionate Share of the Plan's Net Pension Liability as a Percentage of Covered Payroll	Miscellaneous Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	Measurement Date
2022	0.49%	\$ 1,825,770	\$ 935,445	195.18%	75.33%	6/30/2021
2023	0.62%	3,586,581	1,080,644	331.89%	64.55%	6/30/2022
2024	0.68%	3,979,724	1,123,639	354.18%	65.28%	6/30/2023
2025	0.59%	3,370,408	1,156,966	291.31%	67.70%	6/30/2024

⁽¹⁾ Effective on July 1, 2021, certain County employees were dedicated 100% to the Authority. As such, the Authority is allocated proportionate shares of the County's pension amounts effective fiscal year ended 2022.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Required Supplementary Information

Schedule of the Authority's Pension Contributions
Last Ten Fiscal Years ⁽¹⁾

Fiscal Year	Contributions in Relation to the			Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
	Actuarially Determined Contributions	Actuarially Determined Contribution	Contribution Deficiency (Excess)			
2022	\$ 312,280	\$ 312,280	\$ -	\$ 1,080,644		28.90%
2023	494,419	494,419	-	1,123,639		44.00%
2024	431,860	431,860	-	1,156,966		37.33%
2025	546,886	546,886	-	1,496,790		36.54%

⁽¹⁾ Effective on July 1, 2021, certain County employees were dedicated 100% to the Authority. As such, the Authority is allocated proportionate shares of the County's pension amounts effective fiscal year ended 2022.

Annual Money-Weighted Rate of Return

The annual money-weighted rate of return for the County's Pension Plan can be obtained from CalPERS' audited annual comprehensive financial report at: www.calpers.ca.gov.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Required Supplementary Information

**Schedule of the Authority's Proportionate Share of the Plan's Net OPEB
 Liability/(Asset) and Related Ratios
 Last Ten Fiscal Years ⁽¹⁾**

Fiscal Year	Authority's Proportion of the Plan's Net OPEB Liability/(Asset)	Authority's Proportionate Share of the Plan's Net OPEB Liability/(Asset)	Covered Payroll	Authority's Proportionate Share of the Plan's Net OPEB Liability/(Asset) as a Percentage of Covered Payroll	Total Plan's Fiduciary Net Position as a Percentage of the Total OPEB Liability	Measurement Date
2022	0.37%	\$ (436,091)	\$ 884,752	-49.29%	129.44%	6/30/2021
2023	0.45%	(52,830)	953,118	-5.54%	102.72%	6/30/2022
2024	0.53%	(231,451)	1,368,346	-16.91%	110.42%	6/30/2023
2025	0.45%	(224,282)	1,222,969	-18.34%	110.88%	6/30/2024

⁽¹⁾ Effective on July 1, 2021, certain County employees were dedicated 100% to the Authority. As such, the Authority is allocated proportionate shares of the County's OPEB amounts effective fiscal year ended 2022.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Required Supplementary Information

Schedule of the Authority's OPEB Contributions
Last Ten Fiscal Years ⁽¹⁾

Fiscal Year	Actuarially Determined Contributions	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 40,077	\$ 40,077	\$ -	\$ 953,118	4.20%
2023	32,900	32,900	-	1,368,346	2.40%
2024	98,892	98,892	-	1,222,969	8.09%
2025	69,276	69,276	-	1,571,194	4.41%

⁽¹⁾ Effective on July 1, 2021, certain County employees were dedicated 100% to the Authority. As such, the Authority is allocated proportionate shares of the County's OPEB amounts effective fiscal year ended 2022.

Annual Money-Weighted Rate of Return

The annual money-weighted rate of return for the County's OPEB Plan can be obtained from CalPERS' audited annual comprehensive financial report at: www.calpers.ca.gov.

Statistical Section

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WESTERN PLACER WASTE MANAGEMENT AUTHORITY
Statistical Section
For the Fiscal Year Ended June 30, 2025

This part of the Authority's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the Authority's overall financial health.

Contents

	Pages
Financial Trends	57-63
These schedules contain information to help the reader understand how the Authority's financial performance and well-being have changed over time.	57-63
Revenue Capacity	64-66
These schedules contain information to help the reader assess the Authority's most significant local revenue source.	64-66
Debt Capacity	67
This schedule contains certain information to help the reader assess the affordability of the Authority's current levels of outstanding debt and the Authority's ability to issue additional debt in the future.	67
Demographic and Economic Information	
These schedules contain demographic and economic indicators to help the reader understand the environment within which the Authority's financial activities take place and help to make comparisons over time.	68-69
Operating Information	
These schedules contain information about the Authority's operation and resources to help the reader understand how the Authority's financial information relates to the services it provides and the activities it performs.	70-71

Sources:

Unless otherwise noted, the information in these schedules is derived from the Authority's Annual Comprehensive Financial Reports for the relevant year.

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WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Net Position by Component
Last Ten Fiscal Years**

Fiscal Year	Net Investment in Capital Assets			Total Net Position	
	Restricted	Unrestricted		Total Net Position	
2015-16	\$ 44,155,042	\$ 12,273,871	\$ 16,879,390	\$ 73,308,303	
2016-17	43,361,967	12,517,773	18,162,036	74,041,776	
2017-18	43,577,463	13,089,102	19,407,882	76,074,447	
2018-19	41,950,168	13,439,325	22,223,231	77,612,724	
2019-20	40,371,126	14,225,821	20,886,970	75,483,917	
2020-21	39,018,852	-	36,299,998	75,318,850	
2021-22	38,898,473	-	49,132,308	88,030,781	
2022-23	42,659,761	52,830	47,241,096	89,953,687	
2023-24	78,908,195	1,433,460	18,018,445 ⁽¹⁾	98,360,100 ⁽¹⁾	
2024-25	82,921,844	1,455,139	33,104,705	117,481,688	

⁽¹⁾ Fiscal year 2023-24 balances were restated for error correction.

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Total Annual Revenues
Last Ten Fiscal Years**

	2015-16	2016-17	2017-18	2018-19
Operating Revenues:				
Fees from landfill operations	\$ 23,219,364	\$ 24,787,361	\$ 26,139,168	\$ 27,556,547
Other fees and charges	121,259	88,789	106,723	94,357
Miscellaneous	96,017	282,341	314,785	173,938
Total operating revenues	<u>23,436,640</u>	<u>25,158,491</u>	<u>26,560,676</u>	<u>27,824,842</u>
Nonoperating Revenues:				
Rental, royalties and other revenues	82,122	43,351	73,932	77,124
Investment earnings (losses)	868,222	216,223	374,856	1,877,716
Donated assets held for resale	-	-	-	-
Total nonoperating revenues	<u>950,344</u>	<u>259,574</u>	<u>448,788</u>	<u>1,954,840</u>
Capital contributions	-	-	-	-
Total revenues	<u>\$ 24,386,984</u>	<u>\$ 25,418,065</u>	<u>\$ 27,009,464</u>	<u>\$ 29,779,682</u>

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25.*

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Total Annual Revenues
Last Ten Fiscal Years**

2019-20	2020-21	2021-22	2022-23	2023-24 ⁽¹⁾	2024-25
\$ 28,293,360	\$ 33,265,955	\$ 44,568,089	\$ 45,671,822	\$ 50,031,537	\$ 50,475,725
272,784	496,050	518,822	551,241	284,295	222,718
54,471	25,082	84,418	116,441	-	-
28,620,615	33,787,087	45,171,329	46,339,504	50,315,832	50,698,443
78,135	43,532	1,643,494	123,444	422,299	450,496
992,890	(59,895)	(963,961)	2,169,173	3,985,983	3,731,573
-	-	-	1,130,560	-	-
1,071,025	(16,363)	679,533	3,423,177	4,408,282	4,182,069
-	-	-	180,000	-	7,889,062
\$ 29,691,640	\$ 33,770,724	\$ 45,850,862	\$ 49,942,681	\$ 54,724,114	\$ 62,769,574

⁽¹⁾ Certain prior year balances have been reclassified to be consistent with the current year presentation.

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Total Annual Expenses
Last Ten Fiscal Years**

	2015-16	2016-17	2017-18	2018-19⁽¹⁾
Operating Expenses:				
Salaries and benefits	\$ -	\$ -	\$ -	\$ -
Solid waste contractor:				
MRF	12,620,183	13,430,127	13,919,608	15,474,802
Landfill	2,487,516	2,088,664	2,062,336	2,245,619
Landfill maintenance	-	46,746	-	105,915
Landfill closure and postclosure care costs	446,806	519,835	63,483	797,652
Professional services - purchased	1,480,954	2,182,238	2,298,769	2,654,232
Professional services - county	2,759,689	3,135,608	3,308,000	3,326,174
Depreciation	2,895,225	2,112,621	2,041,368	2,041,709
Taxes	507,808	616,419	620,306	993,079
Administration ⁽¹⁾	180,041	212,584	299,587	-
General liability insurance	111,169	109,229	109,181	151,504
Utilities	94,166	126,857	134,050	125,433
Other expenses	106,709	103,664	120,105	325,286
Total operating expenses	<u>23,690,266</u>	<u>24,684,592</u>	<u>24,976,793</u>	<u>28,241,405</u>
Nonoperating Expenses:				
Interest expense	-	-	-	-
Debt issuance costs	-	-	-	-
Loss on disposal of capital assets	-	-	-	-
Total nonoperating expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>\$ 23,690,266</u>	<u>\$ 24,684,592</u>	<u>\$ 24,976,793</u>	<u>\$ 28,241,405</u>

⁽¹⁾ Starting in fiscal year 2018/2019, the Administration expenses are reported under Professional Services - County.

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Total Annual Expenses
Last Ten Fiscal Years**

2019-20	2020-21	2021-22	2022-23	2023-24 ⁽²⁾	2024-25
\$ -	\$ -	\$ 4,160,850	\$ 2,899,877	\$ 2,799,589	\$ 2,979,282
17,645,058	18,414,031	17,752,012	28,311,921	24,658,908 ⁽³⁾	24,781,641
2,613,531	2,591,284	2,577,934	2,839,546	2,842,471	3,199,034
- 6,880	-	-	-	-	-
655,273	591,202	988,275	1,873,972	(518,594)	4,865
3,424,032	4,715,368	3,317,620	3,588,660	2,390,040	3,423,858
3,361,743	3,879,056	410,906	328,894	1,511,449	1,168,431
2,301,542	2,305,933	2,322,586	2,306,230	2,520,054	1,823,525
20,622	918,735	894,939	838,041	545,299	703,025
- -	-	-	-	-	-
132,000	155,694	202,477	417,400	617,849	516,565
637,408	91,604	130,217	112,006	119,374	170,046
<u>1,029,238</u>	<u>266,004</u>	<u>335,037</u>	<u>81,068</u>	<u>349,707</u>	<u>948,768</u>
<u>31,820,447</u>	<u>33,935,791</u>	<u>33,092,853</u>	<u>43,597,615</u>	<u>37,836,146</u>	<u>39,719,040</u>
- -	-	-	3,431,642	4,084,283	3,928,946
- -	-	-	990,518	-	-
- -	-	<u>46,078</u>	-	<u>4,397,272</u>	-
- -	-	<u>46,078</u>	<u>4,422,160</u>	<u>8,481,555</u>	<u>3,928,946</u>
<u><u>\$ 31,820,447</u></u>	<u><u>\$ 33,935,791</u></u>	<u><u>\$ 33,138,931</u></u>	<u><u>\$ 48,019,775</u></u>	<u><u>\$ 46,317,701</u></u>	<u><u>\$ 43,647,986</u></u>

⁽²⁾ Certain prior year balances have been reclassified to be consistent with the current year presentation.

⁽³⁾ Fiscal year 2023-24 balance was restated for error correction.

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Changes in Net Position
Last Ten Fiscal Years**

	2015-16	2016-17	2017-18	2018-19
Total operating revenues	\$ 23,436,640	\$ 25,158,491	\$ 26,560,676	\$ 27,824,842
Total operating expenses	<u>23,690,266</u>	<u>24,684,592</u>	<u>24,976,793</u>	<u>28,241,405</u>
Operating income (loss)	<u>(253,626)</u>	<u>473,899</u>	<u>1,583,883</u>	<u>(416,563)</u>
Total nonoperating revenues	950,344	259,574	448,788	1,954,840
Total nonoperating expenses	-	-	-	-
Capital contributions	-	-	-	-
Changes in net position	<u>696,718</u>	<u>733,473</u>	<u>2,032,671</u>	<u>1,538,277</u>
Net position, beginning of year	<u>72,611,585</u>	<u>73,308,303</u>	<u>74,041,776</u>	<u>76,074,447</u>
Net position, end of year	<u>\$ 73,308,303</u>	<u>\$ 74,041,776</u>	<u>\$ 76,074,447</u>	<u>\$ 77,612,724</u>

Source: Audited Financial Statements for Fiscal Years 2015-16 through 2024-25.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Changes in Net Position
Last Ten Fiscal Years**

2019-20	2020-21	2021-22	2022-23	2023-24 ⁽¹⁾	2024-25
\$ 28,620,615	\$ 33,787,087	\$ 45,171,329	\$ 46,339,504	\$ 50,315,832	\$ 50,698,443
<u>31,820,447</u>	<u>33,935,791</u>	<u>33,092,853</u>	<u>43,597,615</u>	<u>37,836,146</u> ⁽²⁾	<u>39,719,040</u>
<u>(3,199,832)</u>	<u>(148,704)</u>	<u>12,078,476</u>	<u>2,741,889</u>	<u>12,479,686</u>	<u>10,979,403</u>
1,071,025	(16,363)	679,533	3,423,177	4,408,282	4,182,069
-	-	46,078	4,422,160	8,481,555	3,928,946
<u>-</u>	<u>-</u>	<u>-</u>	<u>180,000</u>	<u>-</u>	<u>7,889,062</u>
<u>(2,128,807)</u>	<u>(165,067)</u>	<u>12,711,931</u>	<u>1,922,906</u>	<u>8,406,413</u>	<u>19,121,588</u>
<u>77,612,724</u>	<u>75,483,917</u>	<u>75,318,850</u>	<u>88,030,781</u>	<u>89,953,687</u>	<u>98,360,100</u>
<u>\$ 75,483,917</u>	<u>\$ 75,318,850</u>	<u>\$ 88,030,781</u>	<u>\$ 89,953,687</u>	<u>\$ 98,360,100</u> ⁽²⁾	<u>\$ 117,481,688</u>

⁽¹⁾ Certain prior year balances have been reclassified to be consistent with the current year presentation.

⁽²⁾ Fiscal year 2023-24 balances were restated for error correction.

Source: *Audited Financial Statements for Fiscal Years 2015-16 through 2024-25*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Schedule of Current Tipping Fees Fiscal Year 2024-25

Category	Tipping Fees
Municipal Solid Waste	\$ 106.50 /ton \$ 24.50 /cy
Construction and Demolition Debris	\$ 106.50 /ton \$ 24.50 /cy
Sludge and Mixed Inerts ⁽¹⁾	\$ 60.50 /ton
Commercial Food Waste	\$ 82.75 /ton
Source Separated Green Waste	\$ 82.75 /ton \$ 19.50 /cy
Source Separated Wood Waste ⁽²⁾	\$ 58.25 /ton \$ 17.00 /cy
Inert Materials ⁽³⁾	\$ 63.50 /ton \$ 63.50 /cy
Water Treatment Plant Sludge	\$ 12.00 /ton
Refrigerated Appliances	\$ 45.00 each
Non-refrigerated Appliances	\$ 10.50 each
Car and Light Truck Tires	\$ 5.00 each
Semi-trailer Tires	\$ 24.50 each
Tractor Tires	\$ 96.75 each
Euclid & Bulk Tires	\$ 241.50 /ton
Treated Wood Waste	\$ 222.00 /ton

Note:

⁽¹⁾ Applies to loads that qualify as Inert Materials but contain the presence of a small amount of contaminants.

⁽²⁾ Applies to separated loads of wood, including: lumber, plywood, particleboard, and tree trunks and limbs less than 24 inches in diameter and greater than 1 inch in diameter. Loads can contain no more than 1% of contaminants. Contaminants include treated or painted wood.

⁽³⁾ Applies to separated loads of dirt, rock, asphalt and concrete if free from rebar or mesh and broken into pieces less than 2' x 2' x 4'.

Source: Western Placer Waste Management Authority.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Ten Largest Principal Customers
Current Year and Nine Years Ago**

	<u>June 30, 2025</u>		<u>June 30, 2016</u>	
	Tipping Fees	% of Total Tipping Fee Revenue	Tipping Fees	% of Total Tipping Fee Revenue
Recology	\$ 17,378,107	34.43%	\$ 8,980,074	38.68%
City of Roseville	13,441,981	26.63%	8,034,197	34.60%
City of Lincoln	3,570,791	7.07%	1,716,661	7.39%
Atlas Disposal Industries	804,231	1.59%	280,716	1.21%
Quality Construction Clean Up	559,751	1.11%	-	0.00%
North Cal Hauling Company	505,675	1.00%	132,618	0.57%
Waste Management, Inc.	274,632	0.54%	-	0.00%
Eagle Painting and Drywall	232,665	0.46%	-	0.00%
Allied Waste Services	213,295	0.42%	56,676	0.24%
Caltrans	206,440	0.41%	48,935	0.21%
Inviro Tec	-	0.00%	136,037	0.59%
Placer County - Utilities	-	0.00%	66,375	0.29%
Operations Management International	-	0.00%	57,142	0.25%
 Ten Largest Principal Customers	 37,187,568	 73.66%	 19,509,431	 84.03%
 All Other Customers	 13,288,157	 26.34%	 3,709,933	 15.97%
 Total	 \$ 50,475,725	 100.00%	 \$ 23,219,364	 100.00%

Source: *Western Placer Waste Management Authority*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Customer Accounts Last Ten Fiscal Years

Fiscal Year	Number of Customer Accounts	Annual % Increase / (Decrease)
2015-16	272	-1%
2016-17	290	7%
2017-18	298	3%
2018-19	312	5%
2019-20	528	69%
2020-21	530	0%
2021-22	454	-14%
2022-23	387	-15%
2023-24	323	-17%
2024-25	319	-1%

Source: *Western Placer Waste Management Authority*.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years ⁽¹⁾**

Fiscal Year	Revenue Bonds Payable	SBITA Liability	Total Outstanding Debts	Personal Income ^(a)	Percentage of Personal Income	Per Capita ^(b)
2023	\$ 105,277,765	\$ -	\$ 105,277,765	\$ 34,170,169,000	0.31%	\$ 257
2024	101,626,548	-	101,626,548	36,114,725,000	0.28%	246
2025	97,820,331	92,861	97,913,192	36,114,725,000 ⁽²⁾	0.27%	232

⁽¹⁾ The revenue bonds were issued in fiscal year ended June 30, 2023; therefore, only three years of data is presented.

⁽²⁾ Calendar year 2023 is the most recent available information from the U.S. Department of Commerce - Bureau of Economic Analysis / Local Data.

Sources:

^(a) U.S. Department of Commerce - Bureau of Economic Analysis / Local Data. Information is based on calendar year.

^(b) This ratio is calculated using population for the latest calendar year for each corresponding fiscal year.

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Demographic and Economic Statistics Last Ten Calendar Years (Dollars in Thousands)

Calendar Year	Population ^(a) (in thousands)	Personal Income ^(b)	Per Capita Personal Income ^(b)	School Enrollment ^(c)	Unemployment Rate ^(d)
2015	374	21,658,527	58	70,496	5.0%
2016	383	22,741,453 ⁽¹⁾	59	71,435	4.4%
2017	390	24,527,289	63	72,769	3.8%
2018	397	26,223,081	66	74,927	3.1%
2019	404	27,459,330	68	75,208	3.1%
2020	405	29,124,683	72	73,926	7.3%
2021	409	31,684,782	77	74,446	2.6%
2022	410	34,170,169	83	74,545	2.8%
2023	413	36,114,725	87	76,050	4.0%
2024	421	36,114,725 ⁽²⁾	86	77,048	4.6% ⁽³⁾

Notes:

⁽¹⁾ Estimated 5% increase in personal income.

⁽²⁾ Calendar year 2023 is the most recent available information from the U.S. Department of Commerce - Bureau of Economic Analysis / Local Data.

⁽³⁾ Unemployment rate of 4.6% is presented as of June 30, 2025.

Sources:

(a) *State of California, Department of Finance, E-1 Population Estimates for Cities, Counties and the State as of January 1.*

(b) *U.S. Department of Commerce: Bureau of Economic Analysis - Local Data.*

(c) *California Department of Education (Dataquest), K-12 Public School Enrollment for the County of Placer.*

(d) *California State Employment Development Department (annual averages, no seasonally adjusted).*

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Ten Largest Employers
Current Year and Nine Years Ago**

June 30, 2025			June 30, 2016		
Company or Organization	Number of Employees ⁽¹⁾	Percentage of Total Employment	Company or Organization	Number of Employees	Percentage of Total Employment
Sutter Health	6,672 ⁽²⁾	3.37%	Sutter Health	5,435	3.17%
Kaiser Permanente	6,154	3.11%	Kaiser Permanente	5,361	3.13%
County of Placer	2,904 ⁽³⁾	1.47%	County of Placer	2,700	1.58%
Thunder Valley Casino Resort	2,508	1.27%	Squaw Valley Alpine Meadows	2,500	1.46%
Roseville City School District	1,861	0.94%	Hewlett-Packard Co.	2,100	1.23%
Sierra Joint Community College District	1,514 ⁽⁴⁾	0.76%	Sierra Joint Community College District	1,940	1.13%
City of Roseville	1,386 ⁽²⁾	0.70%	Thunder Valley Casino Resort	1,915	1.12%
Pacific Gas and Electric Company	1,360	0.69%	PRIDE Industries, Inc.	1,155	0.67%
Safeway	1,181	0.60%	Union Pacific Railroad Co. Inc.	1,091	0.64%
Western Placer Unified School District	900 ⁽²⁾	0.45%	City of Roseville	1,067	0.62%

Note:

⁽¹⁾ Ranked by number of employees in full-time equivalents.

⁽²⁾ 2024 data per the Sacramento Business Journal.

⁽³⁾ Fiscal Year 2024-25 Adopted Budget for Funded Positions, County of Placer.

⁽⁴⁾ Includes part-time faculty and staff per the Sacramento Business Journal.

Sources:

Sacramento Business Journal

State of California, Employment Development Department

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

Operating Indicators Last Ten Fiscal Years

Fiscal Year	Tonnage Disposed at Western Regional Sanitary Landfill	Percentage of Diversion Recycled Waste
2015-16	248,748	39%
2016-17	271,416	38%
2017-18	287,292	39%
2018-19	288,828	40%
2019-20	289,731	42%
2020-21	322,225	46%
2021-22	366,684	35%
2022-23	331,670	38%
2023-24	299,880	42%
2024-25	307,355	39%

Source: *Western Placer Waste Management Authority*

WESTERN PLACER WASTE MANAGEMENT AUTHORITY

**Schedule of Annual Refuse Tonnage
Last Ten Fiscal Years**

Fiscal Year	Delivered by					Annual % Increase (Decrease)
	Recology	City of Roseville	City of Lincoln	Other Entities	Total Tonnage	
2015-16	154,341	125,890	27,735	102,393	410,359	4.70%
2016-17	161,238	132,112	30,786	111,362	435,498	6.13%
2017-18	166,167	137,539	30,411	135,540	469,657	7.84%
2018-19	170,163	142,475	30,862	138,782	482,282	2.69%
2019-20	170,997	140,423	31,269	152,393	495,082	2.65%
2020-21	176,442	142,170	33,106	207,231	558,949	12.90%
2021-22	176,294	144,251	33,930	211,271	565,746	1.22%
2022-23	174,805	144,498	35,284	180,675	535,262	-5.39%
2023-24	175,434	138,033	35,640	167,470	516,577	-3.49%
2024-25	175,044	139,884	36,150	155,022	506,100	-2.03%

Source: *Western Placer Waste Management Authority*