

Chittenden Solid Waste District
P & L Month & YTD Budget Performance
 July through September 2019

#4

| <u>Ordinary Income/Expense</u> | <u>Jul - Sep 19</u> | <u>Budget</u> | <u>Var Fav(Unfav)</u> |
|----------------------------------------|---------------------|------------------|-----------------------|
| <u>Income</u> | | | |
| 4000 · TIPPING FEES | 1,843,369 | 1,758,475 | 84,894 |
| 4100 · MATERIAL SALES | 381,677 | 395,959 | -14,282 |
| 4150 · SALE OF COLLECTED WASTE | 55,722 | | 55,722 |
| 4200 · SOLID WASTE MANAGEMENT FEES | 917,862 | 874,028 | 43,835 |
| 4300 · LICENSE FEES, FINES & PENALTIES | 1,350 | 3,608 | -2,258 |
| 4400 · RENTAL INCOME | 21,296 | 14,228 | 7,069 |
| 4500 · OTHER | 0 | 13,000 | -13,000 |
| 4600 · PRODUCT STEWARDSHIP AND REIMB | 61,424 | 66,795 | -5,371 |
| 4700 · INTEREST, DIVEDENDS | 37,696 | 4,375 | 33,321 |
| 4800 · GRANT REVENUE | 0 | 26,618 | -26,618 |
| Total Income | 3,320,396 | 3,157,084 | 163,312 |
| <u>Cost of Goods Sold</u> | | | |
| 5011 · COMPOST | 5,150 | 9,237 | 4,087 |
| 5021 · TOPSOIL | 6,237 | 2,332 | -3,905 |
| 5031 · GARDEN MIX | 17,148 | 2,695 | -14,452 |
| 5041 · BINS | 0 | 5,316 | 5,316 |
| 5051 · PAINT | 7,756 | 5,143 | -2,613 |
| Total COGS | 36,291 | 24,723 | -11,568 |
| Gross Profit | 3,284,105 | 3,132,361 | 151,744 |
| <u>Expense</u> | | | |
| 6000 · PAYROLL EXPENSES | 973,193 | 1,070,280 | 97,087 |
| 6100 · TRAVEL & TRAINING | 20,145 | 31,054 | 10,909 |
| 6200 · ADMINISTRATIVE COSTS | 22,047 | 32,286 | 10,239 |
| 6300 · PROFESSIONAL FEES | 43,509 | 75,625 | 32,116 |
| 6400 · EQUIPMENT AND FLEET | 103,079 | 142,248 | 39,169 |
| 6500 · SUPPLIES | 30,323 | 27,435 | -2,888 |
| 6600 · MATERIALS MANAGEMENT | 1,427,369 | 1,315,310 | -112,059 |
| 6700 · PROPERTY MANAGEMENT | 142,224 | 126,109 | -16,115 |
| 6800 · PROMOTION & EDUCATION | 11,443 | 42,283 | 30,840 |
| 6900 · INTERDEPARTMENTAL CHARGES | 0 | 0 | 0 |
| 6950 · CAPITAL EXPENSES & ALLOCATION | 214,600 | | -214,600 |
| Total Expense | 2,987,932 | 2,862,630 | -125,302 |
| Net Ordinary Income | 296,173 | 269,731 | 26,443 |
| <u>Other Income/Expense</u> | | | |
| <u>Other Income</u> | | | |
| 7000 · CONTRIBUTIONS AND ALLOCATIONS | 0 | 0 | 0 |
| 7500 · SUBSIDIES AND TRANSFERS | 15,005 | -32,518 | 47,523 |
| Total Other Income | 15,005 | -32,518 | 47,523 |
| Net Other Income | 15,005 | -32,518 | 47,523 |
| Net Income | 311,178 | 237,213 | 73,965 |

CSWD FY20 Q1 Income Statement By Program

(\$Thousands)

| | <u>Revenue</u> | <u>Expense</u> | <u>FY20 1Q Operating Income</u> | <u>Support Program Allocations</u> | <u>SWMF Subsidy</u> | <u>FY20 1Q Net Income</u> | <u>FY20 1Q Operating Income Budget</u> | <u>Variance Fav(Unfav)</u> |
|---------------------------------------------|----------------|----------------|---------------------------------|------------------------------------|---------------------|---------------------------|----------------------------------------|----------------------------|
| SUPPORT PROGRAMS | | | | | | | | |
| ADMINISTRATION - GENERAL | 0 | 169 | (169) | 169 | | 0 | (190) | 21 |
| FINANCE | 37 | 66 | (29) | 29 | | 0 | (66) | 37 |
| O&C-GENERAL | 0 | 195 | (195) | 195 | | 0 | (238) | 43 |
| ENGINEERING | 0 | 56 | (56) | 56 | | 0 | (45) | (12) |
| SPECIAL PROJECTS | 0 | 35 | (35) | 35 | | 0 | (39) | 4 |
| COMPLIANCE | 0 | 40 | (39) | 39 | | 0 | (37) | (3) |
| CLOSED LANDFILL | 0 | 15 | (15) | 15 | | 0 | (21) | 6 |
| <i>Total Support Programs</i> | 37 | 577 | (539) | 539 | | 0 | (636) | 97 |
| OPERATING PROGRAMS | | | | | | | | |
| TOTAL DOC | 766 | 733 | 33 | (306) | 273 | 0 | (55) | 87 |
| BIOSOLIDS | 272 | 261 | 11 | (1) | (10) | 0 | 17 | (6) |
| ENVIRONMENTAL DEPOT | 35 | 210 | (175) | (65) | 240 | 0 | (98) | (77) |
| GM COMPOST | 256 | 279 | (24) | (111) | 134 | 0 | (69) | 46 |
| MAINTENANCE** | 0 | 0 | 0 | 0 | | 0 | N/A | N/A |
| MRF | 966 | 891 | 75 | (15) | (60) | 0 | 242 | (167) |
| PAINT | 47 | 40 | 6 | (25) | 19 | 0 | (2) | 9 |
| PROPERTY MANAGEMENT | 23 | 31 | (9) | (1) | 10 | 0 | (3) | (6) |
| OTHER | (0) | 1 | (1) | 0 | 0 | (1) | 0 | (1) |
| <i>Total Operating Programs Before SWMF</i> | 2,365 | 2,448 | (83) | (524) | 606 | (1) | 32 | (115) |
| SWMF | 919 | | 919 | | (606) | 313 | 874 | 45 |
| NET INCOME | 3,320 | 3,024 | 296 | | | 311 | 270 | 26 |

Cash Flow Statement

** Maintenance expense is allocated to Operating Programs. The 1Q actual expense of \$144.7k was \$15.2k favorable to the budget of \$159.9k

| | |
|----------------------------------------|--------------|
| Cash Provided by Operating Activities | 487 |
| Net Cash Provided by Invest Activities | (1) |
| Net Cash Increase | 486 |
| Cash Balance 7/1/2019 | 8,833 |
| Cash Balance 9/30/2019 | 9,319 |

Chittenden Solid Waste District
Balance Sheet
As of September 30, 2019

Sep 30, 19

ASSETS

Current Assets

Checking/Savings

| | |
|---------------------|-----------|
| 1010 · CASH | 4,951,744 |
| 1020 · INVESTMENTS | 4,363,758 |
| 1030 · CASH ON HAND | 2,984 |

Total Checking/Savings 9,318,485

Accounts Receivable

1090 · ACCOUNTS RECEIVABLE 1,694,432

Total Accounts Receivable 1,694,432

Other Current Assets

Total Other Current Assets 502,033

Total Current Assets 11,514,950

Fixed Assets

| | |
|----------------------------------|--------------------|
| 1400 · CAPITAL ASSETS | 23,265,902 |
| 1430 · CAPITAL ASSETS IN PROCESS | 215,144 |
| 1500 · DEPRECIATION | <u>-11,288,401</u> |

Total Fixed Assets 12,192,646

TOTAL ASSETS **23,707,596**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2200 · ACCOUNTS PAYABLE 884,553

Total Accounts Payable 884,553

Other Current Liabilities

Total Other Current Liabilities 879,167

Total Current Liabilities 1,763,720

Total Liabilities 1,763,720

Equity

Total Equity 21,943,876

TOTAL LIABILITIES & EQUITY **23,707,596**

1Q FY20 WORKING CAPITAL RATIO **6.5**

1Q FY20 ACCOUNTS RECEIVABLE TURNOVER RATIO **1.5**

1Q FY20 A/R DAYS OUTSTANDING **60.5**

CSWD 1Q FY20 CAPITAL EXPENDITURES

(\$000)

| <u>OPERATING UNIT</u> | <u>CAPITAL DESCRIPTION</u> | <u>CAN</u> | <u>APPROVED</u> | <u>SPEND</u> | <u>BALANCE</u> |
|--------------------------------------------------------|------------------------------------------------------|------------|-----------------|--------------|----------------|
| MRF | Refurbish Bathroom | FY20001 | 15 | | 15 |
| MRF | Engineering Site Assessment | FY20002 | 30 | (20) | 10 |
| MRF | Scissors Lift -(replace with articulating boom lift) | FY20003 | 35 | | 35 |
| MRF | 2010 Toyota Forklift | FY20004 | 30 | | 30 |
| MRF Total | | | 110 | (20) | 90 |
| Maint | New Pressure Washer | FY20005 | 5 | | 5 |
| Maint | Oil Separator/Floor Drain rehab | FY20006 | 30 | | 30 |
| Maint | 2012 F450 Ford Dump Truck - White | FY20007 | 70 | | 70 |
| Maint Total | | | 105 | | 105 |
| DOC | HIN DOC Design and permitting of relocated DOC | FY20008 | 25 | (23) | 2 |
| DOC | HIN DOC Build Relocated DOC | FY20009 | 300 | | 300 |
| DOC | Site pavement repair - wood bunker (Milton) | FY20010 | 30 | (16) | 14 |
| DOC | new road (design & const) | FY20011 | 60 | | 60 |
| DOC | SOB pothole repair | FY20012 | 10 | | 10 |
| DOC | ESX pave access to e-waste bldg (old re-use bldg) | FY20013 | 5 | | 5 |
| DOC | Oil tank replacement projects (2 each) | FY20014 | 12 | | 12 |
| DOC | New recycling compactor project | FY20015 | 40 | | 40 |
| DOC Total | | | 482 | (39) | 443 |
| Depot | Roof replacement (25 years old) | FY20016 | 70 | | 70 |
| Depot | Replace sea container (with light panels) | FY20017 | 9 | | 9 |
| Depot | Refurbish outdoor haz store bldgs | FY20018 | 10 | | 10 |
| Depot | Closed-top Rolloff containers (MSW/Scrap) | FY20019 | 10 | | 10 |
| Depot Total | | | 99 | | 99 |
| ODF | Buzzi Garage Project (roof, Ovhd doors, permits | FY20020 | 59 | (4) | 54 |
| ODF | Windows replacement 1042 - all windows | FY20021 | 7 | | 7 |
| ODF | 8cy bucket for 644 loader | FY20022 | 16 | (14) | 2 |
| ODF | Windrow turner (replace excavator) | FY20023 | 500 | | 500 |
| ODF | Scale Software and unattended kiosk replacement | FY20024 | 40 | | 40 |
| ODF | ASP Blower System (aerated static pile) | FY20025 | 5 | | 5 |
| ODF | Water project for mixing bay (new pump, plumbing | FY20026 | 19 | | 19 |
| ODF | steam cleaner/pressure washer) | FY20027 | 5 | (5) | 0 |
| ODF | Design & Permitting | FY20028 | 90 | (3) | 87 |
| ODF | Composting site improvements | FY20029 | 665 | | 665 |
| ODF | Extend waterline down redmond road | FY20030 | 190 | | 190 |
| ODF | Transfer food to AD - (\$1.265 M less turner, site | FY20031 | 10 | | 10 |
| ODF Total | | | 1,605 | (26) | 1,579 |
| Depackaging & transfer to AD | State of vermont grant - \$500k | | (500) | | (500) |
| Depackaging & transfer to AD Total | | | (500) | | (500) |
| Prop Mgmt | Act 250 permit to allow tree removal (finish | FY20032 | 40 | (28) | 12 |
| Prop Mgmt | NTNC Well PFAS's treatment potential | FY20033 | 30 | | 30 |
| Prop Mgmt | MISCELLANEOUS | FY20034 | 50 | | 50 |
| Prop Mgmt Total | | | 120 | (28) | 92 |
| Prior year capital approvals (CARRY OVER) | | FY20PY | | (102) | (102) |
| Prior year capital approvals (CARRY OVER) Total | | | | (102) | (102) |
| Grand Total | | | 2,021 | (215) | 1,806 |