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ADMINISTRATIVE OFFICE
1021 Redmond Road
Williston, VT 05495

EMAIL info@cswd.net
TEL (802) 872-8100

www.cswd.net

MEMORANDUM

TO: Board of Commissioners
FROM: Penley Danles, Director of Finance
DATE: October 15, 2019
RE: September and October Warrants, Bank Balances,
and Reserves

Warrants paid since our last meeting were in the amount of \$965k. We have reconciled the September bank statements and have a complete report on cash balances.

Reading from top to bottom, the District had \$9,058k in cash and investments on hand as of September 30. Cash balances change mostly due to normal cash flow changes during the year. Reserve balances indicate how much of that cash has been "assigned" by the Board for a particular purpose. Assigned reserves can be reassigned as the Board wishes with a resolution or by an established policy. The Landfill Post Closure Reserve is the only reserve that requires recording of a liability and expense. Currently, we have \$658k designated for this purpose.

The District is spending against reserves for designated projects. The District carries these reserves as part of "Unrestricted Net Position" in the "Equity" section of the Balance Sheet. Reserves do not place any restriction on cash and investments.

After subtracting total reserves of \$7,195k, the unassigned cash and investments available for operations is \$1,863k.

Chittenden Solid Waste District
CASH / INVESTMENTS AND RESERVE BALANCES

As of September 30, 2019

(\$Thousands)

CASH

CHECKING	4,328.9
SWEEP	135.0
COMMUNITY BANK	221.7

Total CASH **4,685.6**

INVESTMENTS

OPP CU #32004	53.3
MORG STAN - FIR #2369	227.3
PEOPLE'S MONEY MARKET	4,089.8

Total INVESTMENTS **4,370.4**

CASH ON HAND

PETTY CASH	0.1
CASH ON HAND - MRF	0.1
CASH ON HAND - GMC	0.4
CASH ON HAND - DOC	2.4

Total CASH ON HAND **3.0**

TOTAL CASH & INVESTMENTS **9,058.9**

LANDFILL POST-CLOSURE COST LIABILITY **658.2**

RESERVES

COMMUNITY CLEAN UP RESERVE	86.8
DOC STABILIZATION RESERVE	263.5
FACILITIES IMPROVEMENT RESERVE	4,175.3
FACILITIES CLOSURE RESERVE	514.7
SWMF STABILIZATION RESERVE	1,496.9

Total RESERVES **6,537.2**

(LESS) TOTAL LIABILITY & ASSIGNED RESERVES **7,195.4**

UNASSIGNED CASH & INVESTMENTS AVAILABLE FOR OPERATIONS **1,863.6**