

MEMORANDUM

TO: Board of Commissioners
FROM: KR Decarreau, Director of Finance
DATE: June 20, 2019
RE: May Warrants, Bank Balances, and Reserves

We have reconciled the May bank statements and have a complete report on cash balances.

Reading from top to bottom, the District had \$8,767,887 in cash and investments on hand as of May 31. The increase occurs based on normal cash flow changes during the year, particularly on strong sales in Green Mountain Compost (typical in the spring months) as Garden Centers stock inventory.

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 now an assigned reserves as a result of the new policy adopted by the Board. Currently, we have \$943,600.03 designated for this purpose. The FY 20 budget, once passed, will require the District to recalculate how much is needed to cover expenses in the last few years of the 30 year mandate. The new Director of Finance will work with the District Engineer to confirm these expenses and follow the policy regarding its required balance. This should be complete for the August meeting giving the new Director time to land.

Facility Closure Reserve will remain at the balance in the fund plus interest. That is currently at \$502,301.97. These are funds set aside in the event a facility would need to close unexpectedly.

The District is spending Capital Reserves for designated projects. The District carries these reserves in three accounts - the People's Investment Account (2,668,109), the Morgan Stanley CD (\$225,079), and the regular district checking account (\$1,202,001). The amount needed from the regular district checking account is calculated by determining the balance of the capital account less the amount in the two investment accounts.

Of the remaining cash \$74,138 is assigned to the Community Clean Up Fund, \$1,430,801 is assigned to SWMF Rate Stabilization Reserve.

We have used the DOC Rate Stabilization Reserve and \$263,537 to offset the SWMF subsidy needed.

This leaves \$1,722,157 in unrestricted reserves. This is the amount in the People's checking account and the Community Bank available to pay the District's bills if the revenue from the month is less than our expenses. This amount can vary greatly from month to month based on cash flow (above).

5:23 PM

Chittenden Solid Waste District Board of Commissioners

06/17/19

Checks over \$5,000
 May 16 through June 20, 2019

Date	Name	Memo	Class	Account	Paid Amou...
05/21/2019	BARRETT TRUCKIN...			1011 · CHECKING	
04/26/2019		LEBANON	GM COMPO...	6612 · PRODUCT DELIV...	-475.00
04/26/2019		GSC X3	GM COMPO...	6612 · PRODUCT DELIV...	-315.00
04/29/2019		EXCAVATOR REPAIR A...	GM COMPO...	6611 · HAULING SERVIC...	-517.50
05/01/2019		LEBANON 1 GSC X3	GM COMPO...	6612 · PRODUCT DELIV...	-760.00
05/02/2019		LEB X1	GM COMPO...	6612 · PRODUCT DELIV...	-475.00
05/03/2019		GSC X6	GM COMPO...	6612 · PRODUCT DELIV...	-590.00
05/07/2019		EXC FROM WOODS	GM COMPO...	6611 · HAULING SERVIC...	-287.50
05/07/2019		GSC X2, LEB X2	GM COMPO...	6612 · PRODUCT DELIV...	-1,140.00
05/08/2019		GSC X2, NORTHFIELD, ...	GM COMPO...	6612 · PRODUCT DELIV...	-1,021.25
05/09/2019		LAKE PLACID	GM COMPO...	6612 · PRODUCT DELIV...	-546.25
05/10/2019		GSC X2	GM COMPO...	6612 · PRODUCT DELIV...	-190.00
TOTAL					-6,317.50
06/04/2019	BDS WASTE DISPO...			1011 · CHECKING	
05/06/2019		18.53 tons	SPECIAL W...	6626 · TIRES DISPOSAL ...	-2,909.21
05/15/2019		19.84 TONS	SPECIAL W...	6626 · TIRES DISPOSAL ...	-3,114.88
TOTAL					-6,024.09
06/18/2019	BDS WASTE DISPO...			1011 · CHECKING	
05/22/2019		18.65 TONS	SPECIAL W...	6626 · TIRES DISPOSAL ...	-2,928.05
05/30/2019		19.58 TONS	SPECIAL W...	6626 · TIRES DISPOSAL ...	-3,074.06
TOTAL					-6,002.11
05/21/2019	BLUE CROSS BLUE ...			1011 · CHECKING	
06/01/2019		JUN19		2401 · HEALTH INSURA...	-34,341.29
TOTAL					-34,341.29
06/18/2019	BLUE CROSS BLUE ...			1011 · CHECKING	
06/30/2019		JUL19		1115 · PREPAID EXPEN...	-34,628.36
TOTAL					-34,628.36
06/04/2019	CASELLA ORGANICS			1011 · CHECKING	
04/30/2019		APR19	BIOSOLIDS	6622 · SLUDGE DISPOSAL	-95,093.50
TOTAL					-95,093.50
06/04/2019	CASELLA WASTE- F...			1011 · CHECKING	
04/30/2019		APR19	MRF	6631 · RECYCLING PRO...	-153,718.42
		CONT LOAD FEE	MRF	4010 · FEES - TIPPING	-181.00
		MARKET STABILIZATION	MRF	6631 · RECYCLING PRO...	-82,005.89
TOTAL					-235,905.31

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05/21/2019	CASELLA WASTE M...			1011 · CHECKING	
04/20/2019		APR19	ENVIRONM...	6621 · TRASH DISPOSAL	-306.76
04/30/2019		APR19	DOC:DOC-B...	6621 · TRASH DISPOSAL	-5,565.09
		APR19	DOC:DOC-E...	6621 · TRASH DISPOSAL	-17,073.95
		APR19	DOC:DOC-...	6621 · TRASH DISPOSAL	-8,109.10
		APR19	DOC:DOC-...	6621 · TRASH DISPOSAL	-7,564.34
		APR19	DOC:DOC-S...	6621 · TRASH DISPOSAL	-14,923.45
		APR19	DOC:DOC-...	6621 · TRASH DISPOSAL	-9,860.82
04/30/2019		APR19	DOC:DOC-...	6628 · FOOD WASTE DI...	-465.60
04/30/2019		APR19	DOC:DOC-B...	6628 · FOOD WASTE DI...	-1,510.08
04/30/2019		APR19	DOC:DOC-E...	6628 · FOOD WASTE DI...	-1,046.76
04/30/2019		APR19	DOC:DOC-...	6628 · FOOD WASTE DI...	-477.84
04/30/2019		APR19	DOC:DOC-...	6628 · FOOD WASTE DI...	-679.80
04/30/2019		APR19	DOC:DOC-S...	6628 · FOOD WASTE DI...	-1,260.60
TOTAL					-68,844.19
06/18/2019	CASELLA WASTE M...			1011 · CHECKING	
05/09/2019		5/9 TRASH	ENVIRONM...	6621 · TRASH DISPOSAL	-327.92
05/23/2019		5/23 TRASH	ENVIRONM...	6621 · TRASH DISPOSAL	-64.53
05/31/2019		MAY19	DOC:DOC-B...	6628 · FOOD WASTE DI...	-1,545.72
05/31/2019		MAY19	DOC:DOC-E...	6628 · FOOD WASTE DI...	-1,034.88
05/31/2019		MAY19	DOC:DOC-...	6628 · FOOD WASTE DI...	-442.20
05/31/2019		MAY19	DOC:DOC-...	6628 · FOOD WASTE DI...	-810.48
05/31/2019		MAY19	DOC:DOC-S...	6628 · FOOD WASTE DI...	-1,058.64
05/31/2019		MAY19	DOC:DOC-...	6628 · FOOD WASTE DI...	-418.08
TOTAL					-5,702.45
06/04/2019	CLEAN HARBORS E...			1011 · CHECKING	
05/14/2019		5/14 PICK UP	ENVIRONM...	6623 · HAZ WASTE DIS...	-5,150.00
TOTAL					-5,150.00
06/18/2019	COMPLETE RECYC...			1011 · CHECKING	
05/28/2019		NON-COVERED LAMPS	ENVIRONM...	6623 · HAZ WASTE DIS...	-4,777.33
05/28/2019		COVERED LAMPS	ENVIRONM...	6623 · HAZ WASTE DIS...	-906.32
TOTAL					-5,683.65
06/18/2019	FRONT PORCH FOR...			1011 · CHECKING	
06/01/2019		1YR CONTRACT		1115 · PREPAID EXPEN...	-7,140.00
TOTAL					-7,140.00
05/21/2019	GREEN MOUNTAIN ...			1011 · CHECKING	
04/30/2019		ELEC REPAIRS #31	MAINTENA...	6415 · LARGE EQ -MAIN...	-932.20
04/30/2019		FRONT REAR END RE...	MAINTENA...	6415 · LARGE EQ -MAIN...	-6,564.44
TOTAL					-7,496.64

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05/24/2019	ICMA RC			1011 · CHECKING	
				2406 · RETIREMENT PA...	-4,735.72
				2406 · RETIREMENT PA...	-5,204.40
TOTAL					-9,940.12
06/07/2019	ICMA RC			1011 · CHECKING	
				2406 · RETIREMENT PA...	-4,733.66
				2406 · RETIREMENT PA...	-5,204.40
TOTAL					-9,938.06
05/21/2019	LAMELL LUMBER C...			1011 · CHECKING	
04/26/2019		90 CY MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
05/06/2019		90YDS PINE MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
05/10/2019		90YDS PINE MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
TOTAL					-6,210.00
06/04/2019	LAMELL LUMBER C...			1011 · CHECKING	
05/15/2019		90 CY MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
05/21/2019		90 CY MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
05/24/2019		90 CY MULCH	GM COMPO...	5099 · OTHER -cogs	-2,070.00
TOTAL					-6,210.00
05/21/2019	PAT STANLEY TRUC...			1011 · CHECKING	
05/15/2019		157 DELIVERIES	GM COMPO...	6612 · PRODUCT DELIV...	-7,190.00
TOTAL					-7,190.00
06/06/2019	PAT STANLEY TRUC...			1011 · CHECKING	
06/06/2019		115 DELIVERIES	GM COMPO...	6612 · PRODUCT DELIV...	-5,180.00
TOTAL					-5,180.00
05/21/2019	PAUL, FRANK & CO...			1011 · CHECKING	
04/30/2019		FLYNN AVE, CHARTER...	ADMINISTR...	6341 · LEGAL SERVICES	-3,915.00
04/30/2019		ROBT'S RULE	ADMINISTR...	6341 · LEGAL SERVICES	-315.00
		NOAV	CLOSED LA...	6341 · LEGAL SERVICES	-2,158.00
04/30/2019		STREETER	ADMINISTR...	6341 · LEGAL SERVICES	-360.00
04/30/2019		MUNI PARTICIPATION ...	BIOSOLIDS	6341 · LEGAL SERVICES	-135.00
TOTAL					-6,883.00
05/28/2019	PEOPLE'S UNITED ...			1011 · CHECKING	
		MAY19 CC PAYMENT		2706 · CREDIT CARD PA...	-7,793.32
TOTAL					-7,793.32

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05/28/2019	PEOPLE'S UNITED ...			1011 · CHECKING	
		MAY19 HLTH EQTY		2043 · HRA CONTRIB PD...	-9,049.94
TOTAL					-9,049.94
06/04/2019	PRATT & SMITH ELE...			1011 · CHECKING	
04/24/2019		BALER INSTALLATION	MRF	6954 · CAPITAL EQUIPM...	-15,941.72
04/30/2019		ELEC WRK-GLASS CLE...	MRF	6954 · CAPITAL EQUIPM...	-2,023.23
TOTAL					-17,964.95
05/23/2019	QuickBooks Payroll ...	Created by Payroll Serv...		1011 · CHECKING	
	QuickBooks Payroll S...	Created by Payroll Servi...		2111 · Direct Deposit Liab...	-75,854.09
TOTAL					-75,854.09
06/06/2019	QuickBooks Payroll ...	Created by Payroll Serv...		1011 · CHECKING	
	QuickBooks Payroll S...	Created by Payroll Servi...		2111 · Direct Deposit Liab...	-78,724.98
TOTAL					-78,724.98
05/24/2019	UNITED STATES TR...	03-0312694		1011 · CHECKING	
		03-0312694		2301 · FEDERAL WITHH...	-10,981.01
		03-0312694		2303 · MEDICARE WITH...	-1,631.77
		03-0312694		2303 · MEDICARE WITH...	-1,631.77
		03-0312694		2302 · FICA WITHHOLDI...	-6,977.16
		03-0312694		2302 · FICA WITHHOLDI...	-6,977.16
TOTAL					-28,198.87
06/07/2019	UNITED STATES TR...	03-0312694		1011 · CHECKING	
		03-0312694		2301 · FEDERAL WITHH...	-12,192.01
		03-0312694		2303 · MEDICARE WITH...	-1,695.35
		03-0312694		2303 · MEDICARE WITH...	-1,695.35
		03-0312694		2302 · FICA WITHHOLDI...	-7,249.11
		03-0312694		2302 · FICA WITHHOLDI...	-7,249.11
TOTAL					-30,080.93
06/04/2019	VLCT PACIF			1011 · CHECKING	
06/30/2019		JAN19-JUN19 PROP/CA...		1115 · PREPAID EXPEN...	-96,152.50
TOTAL					-96,152.50
05/21/2019	WOOD CRW			1011 · CHECKING	
05/06/2019		REPLACE PUMP	GM COMPO...	6452 · FM - SERVICE CO...	-6,390.66
TOTAL					-6,390.66