

## FINANCE

To provide management, oversight, and control of CSWD's financial assets; to provide accurate and timely financial information to facilitate sound management decisions.

### Significant Changes from Previous Fiscal Year

#### Income

1. Addition of interest revenue, to be allocated to appropriate reserve source

#### Expense

Overall increase to expense 2% of FY23 budget

2. Increase to overtime wages based on actual overtime observed
3. Although there were significant line changes to Benefits, the overall change was a 4% increase
4. Overall, a 90% reduction to Travel & Training based on reduction of requests for educational courses
5. Overall increase to Administrative Costs, primarily due to replenishment of Allowance for Doubtful Accounts on the balance sheet expensed through Bad Debt
6. Reduction to Postage based on actual and reduction of mailed Board Packets
7. Increase to Trash Disposal with the expectation of significant shredding upon the Administrative Office move

### Key Performance Indicator

1. Maintain a Current Ratio greater than 2. A Current Ratio measures the company's ability to pay short-term obligations (less than one year). A ratio of 2 means CSWD has twice as many current assets than current liabilities.
2. Maintain a Debt-to-Equity Ratio of less than 2. A Debt-to-Equity Ratio compares a company's total liabilities (both short- and long-term liabilities) to its equity (reserves) and measures CSWD's leverage. A low ratio, like 2 or less, indicates fewer debts and satisfactory reserves.
3. Maintain a Coverage Ratio of 3 or greater. A Coverage Ratio measures the company's ability to meet the bond interest payment.

### 3-Year Budget Outlook

Potential change to Travel & Training budget to include certifications or educational credits

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	Actual FY22	Budget FY23	Forecast FY24	Change from FY23 to FY24	
				\$	%
46100 - Interest Revenue	11,479	-	60,000	60,000	100.0%
46200 - Dividend Income	296	-	-	-	0.0%
Total 46000 - INTEREST, DIVIDENDS	11,775	-	60,000	60,000	100.0%
Total 40000 - INCOME	11,775	-	60,000	60,000	100.0%
Income	11,775	-	60,000	60,000	100.0%
Gross Profit	11,775	-	60,000	60,000	100.0%
60210 - Salaries	109,609	113,664	123,354	9,690	8.5%
60220 - Hourly Wages	183,442	181,945	197,120	15,176	8.3%
60240 - Overtime Wages	2,707	2,092	3,554	1,461	69.8%
Total 60200 - SALARIES AND WAGES	295,758	297,701	324,029	26,327	8.8%
60311 - Federal Insurance Contribution (FICA)	21,946	24,263	24,788	526	2.2%
60312 - Workers' Compensation	765	1,369	1,491	121	8.8%
60313 - Unemployment	379	346	346	-	0.0%
Total 60310 - MANDATED BENEFITS	23,090	25,978	26,624	647	2.5%
60321 - Health Insurance Premiums	60,133	68,418	59,013	(9,405)	-13.7%
60322 - Health Savings Account	11,100	11,700	12,000	300	2.6%
60323 - Health Reimbursement Arrangement (HRA)	7,126	10,770	21,280	10,510	97.6%
Total 60320 - MEDICAL BENEFITS	78,360	90,888	92,293	1,405	1.5%
60331 - Retirement (ICMA)	16,779	17,862	19,228	1,366	7.6%
60332 - Life/Disability Insurance	2,735	3,437	4,845	1,408	41.0%
60333 - Dental Insurance	3,392	3,494	4,724	1,230	35.2%
Total 60330 - OPTIONAL BENEFITS	22,907	24,793	28,798	4,005	16.2%
Total 60300 - BENEFITS	124,356	141,659	147,715	6,057	4.3%
Total 60100 - PAYROLL EXPENSES	420,115	439,360	471,744	32,384	7.4%
61200 - Staff Training & Education	4,226	15,068	1,200	(13,868)	-92.0%
61300 - Membership Dues	-	-	250	250	100.0%
Total 61000 - TRAVEL & TRAINING	4,226	15,068	1,450	(13,618)	-90.4%
62100 - Business Travel	9	300	600	300	100.0%
62300 - Board Meetings	-	200	300	100	50.0%
62520 - Bad Debt	(90)	1,000	2,000	1,000	100.0%
62530 - Reconciliation Discrepancies	(2)	-	-	-	0.0%
62620 - Penalties and Fees	3	-	-	-	0.0%

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62511 - Bank Fees	976	1,000	1,000	-	0.0%
Total 62000 - ADMINISTRATIVE COSTS	896	2,500	3,900	1,400	56.0%
63110 - Accountant	-	5,000	5,000	-	0.0%
63120 - Audit Fees	23,835	35,000	40,000	5,000	14.3%
63510 - Consulting	64,486	15,000	10,000	(5,000)	-33.3%
63900 - Other Professional Services	430	-	-	-	0.0%
Total 63000 - PROFESSIONAL FEES	88,751	55,000	55,000	-	0.0%
64310 - Purchase, Lease, Licenses	65,659	80,600	80,000	(600)	-0.7%
64340 - Systems Maintenance	-	1,000	-	(1,000)	-100.0%
64350 - Telecommunications	(85)	-	-	-	0.0%
Total 64300 - INFORMATION TECHNOLOGY	65,574	81,600	80,000	(1,600)	-2.0%
Total 64000 - EQUIPMENT AND FLEET	65,574	81,600	80,000	(1,600)	-2.0%
66210 - Office Supplies	1,092	2,000	2,500	500	25.0%
66230 - Postage	2,279	7,000	3,500	(3,500)	-50.0%
Total 66200 - GENERAL OFFICE SUPPLIES	3,371	9,000	6,000	(3,000)	-33.3%
Total 66000 - SUPPLIES	3,371	9,000	6,000	(3,000)	-33.3%
67210 - Trash Disposal	-	50	150	100	200.0%
Total 67200 - DISPOSAL FEES	-	50	150	100	200.0%
Total 67000 - MATERIALS MANAGEMENT	-	50	150	100	200.0%
68310 - Commerical Insurance Premium	2,012	2,027	2,400	373	18.4%
Total 68300 - COMMERCIAL INSURANCE	2,012	2,027	2,400	373	18.4%
Total 68000 - PROPERTY MANAGEMENT	2,012	2,027	2,400	373	18.4%
70100 - Community Clean Up Fund	-	95,000	95,000	-	0.0%
Total 70000 - COMMUNITY SUPPORT	-	95,000	95,000	-	0.0%
Total 60000 - EXPENSES	584,945	699,605	715,644	16,039	2.3%
Total Expense	584,945	699,605	715,644	16,039	2.3%
Ordinary Income/Expense	(573,170)	(699,605)	(655,644)	43,961	-6.3%
Net Ordinary Income	(573,170)	(699,605)	(655,644)	43,961	-6.3%
91100 - Solid Waste Management Fee Subsidy	576,367	604,605	620,644	16,039	2.7%
91500 - CCUF Transfer	-	95,000	95,000	-	0.0%
Total 91000 - SUBSIDIES & TRANSFERS	576,367	699,605	715,644	16,039	2.3%
Other Income	576,367	699,605	715,644	16,039	2.3%
95400 - Transfer to Capital Reserve	2,279	-	59,500	59,500	100.0%
Total 95400 - Transfer Capital Reserve	2,279	-	59,500	59,500	100.0%
95600 - Transfer Facility Closure Reserve	404	-	500	500	100.0%

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95700 - Transfer Landfill Post Closure Reserve	514	-	-	-	0.0%
Other Expense	3,197	-	60,000	60,000	100.0%
Other Income and Expenses	573,170	699,605	655,644	(43,961)	-6.3%
Net Other Income	573,170	699,605	655,644	(43,961)	-6.3%
Net Income	-	-	0	0	0.0%
Income Statement	-	-	0	0	0.0%