

## **CSWD FY19 Financial Highlights**

Net Income of \$871k after all budgeted allocations.

Operating Income favorable to budget by \$934k

Support Programs expense favorable to budget by \$275k

Operating Programs favorable to budget by \$659k

\$1m contribution to reserves included in \$871k net income;

FIR Contributions	\$648k
Community Clean Up	\$12k
DOC Rate Stabilization	\$263k
SWMF Rate Stabilization	\$66k

Over \$600k in capital spending (capitalized not expensed);

New International Baler for MRF	\$567k
Installation of Winsifter for L3 Starscreen, Compost	\$29k
Pave wood bunker area at So. Burlington DOC	\$16k
Floor repair at Williston DOC	\$8k
Tear down and installation work at the MRF	\$8k

These are "preliminary financials" that will be audited in November

## **CSWD FY19 Income Statement**

*for the period July 2018 to June 2019*

	<u>FY19 Act</u>	<u>FY19 Bud</u>	<u>Var to Bud</u> Fav(Unfav)
<u>Ordinary Income/Expense</u>			
Income			
4000 · TIPPING FEES	6,242,860	5,845,009	397,851
4100 · MATERIAL SALES	1,979,554	1,706,294	273,260
4200 · SOLID WASTE MANAGEMENT FEES	3,421,566	3,024,000	397,566
4300 · LICENSE FEES, FINES & PENALTIES	27,239	13,660	13,579
4600 · PRODUCT STEWARDSHIP AND REIMB	289,359	258,247	31,112
OTHER REVENUE	209,191	280,602	-71,411
<b>Total Income</b>	<b>12,169,769</b>	<b>11,127,812</b>	<b>1,041,957</b>
<b>Total COGS</b>	<b>135,179</b>	<b>183,207</b>	<b>48,028</b>
<b>Gross Profit</b>	<b>12,034,589</b>	<b>10,944,605</b>	<b>993,929</b>
Expense			
6000 · PAYROLL EXPENSES	3,880,747	4,130,618	249,871
6300 · PROFESSIONAL FEES	173,706	281,036	107,330
6400 · EQUIPMENT AND FLEET	458,302	625,561	167,258
6500 · SUPPLIES	85,282	127,210	41,928
6600 · MATERIALS MANAGEMENT	5,166,446	4,275,444	-891,002
6700 · PROPERTY MANAGEMENT	403,023	438,367	35,344
6800 · PROMOTION & EDUCATION	169,053	252,990	83,937
OTHER EXPENSES	225,447	275,179	49,732
<b>Total Expense</b>	<b>10,562,006</b>	<b>10,406,405</b>	<b>-155,602</b>
<b>Net Ordinary Income</b>	<b>1,472,583</b>	<b>538,200</b>	<b>934,382</b>
<b>Net Other Income/Expense</b>	<b>-601,677</b>	<b>-538,841</b>	<b>-62,836</b>
<b>Net Income</b>	<b>870,906</b>	<b>-641</b>	<b>871,547</b>

**CSWD FY19 Actual vs Budget by Program**

**(\$000)**

	Operating Revenue	Operating Expense	Operating Income	CSWD Allocations IN	CSWD Allocations OUT	Change in Net Position	Budget Operating Income	Variance to Budget Fav/(Unfav)
<b><u>CSWD SUPPORT PROGRAMS</u></b>								
ADMIN - GENERAL		(703)	(703)		703	0	(776)	73
FINANCE		(295)	(295)		295	0	(280)	(14)
COMPLIANCE	27	(158)	(131)		131	0	(150)	19
O&C GENERAL		(406)	(406)	(9)	415	0	(437)	32
O&C MARKETING		(276)	(276)		276	0	(337)	62
ENGINEERING		(120)	(120)		120	0	(145)	25
SPECIAL PROJECTS		(62)	(62)		62	0	(142)	80
MAINTENANCE (1)		103	103	(103)		(0)	103	0
<b>TOTAL SUPPORT PROGRAMS</b>	<b>27</b>	<b>(1,917)</b>	<b>(1,890)</b>	<b>(112)</b>	<b>2,002</b>	<b>(0)</b>	<b>(2,165)</b>	<b>275</b>
<b><u>CSWD OPERATING PROGRAMS</u></b>								
DOC'S	2,385	(2,273)	112	(1,010)	898	0	64	48
PROPERTY MGMT	97	(64)	33	(39)	7	(0)	17	16
CLOSED LAND FILL		(64)	(64)	(19)	82	0	(62)	(2)
BIOSOLIDS	1,254	(1,131)	124	(92)		32	99	25
SPECIAL WASTE	64	(295)	(230)	(129)	359	(0)	(266)	35
PAINT	227	(203)	25		3	27	1	23
HAZARDOUS WASTE DEPOT	274	(654)	(380)	(369)	749	0	(411)	31
COMPOST	1,052	(1,043)	9	(527)	581	64	(258)	268
MRF	3,327	(2,892)	435	(363)		72	636	(201)
WOOD PROGRAM	40	(164)	(124)		124	0	(142)	18
SOLID WASTE MANAGEMENT FEE (SWMF)	3,422	0	3,422	(3,050)		371	3,024	398
<b>TOTAL OPERATING PROGRAMS</b>	<b>12,142</b>	<b>(8,780)</b>	<b>3,362</b>	<b>(5,598)</b>	<b>2,803</b>	<b>567</b>	<b>2,703</b>	<b>659</b>
<b>OPERATING INCOME BEFORE ALLOCATIONS</b>	<b>12,169</b>	<b>(10,697)</b>	<b>1,472</b>	<b>(5,709)</b>	<b>4,805</b>	<b>567</b>	<b>538</b>	<b>934</b>
<b><u>OTHER ALLOCATIONS AND ADJUSTMENTS</u></b>								
RESERVES	192	(51)	141	(15)	990	1,116		
YEAR END GAAP ADJUSTMENTS NOT IN PROGRAMS		(5)	(5)	(807)		(812)		
<b>TOTAL FY19 CSWD INCOME STATEMENT</b>	<b>12,362</b>	<b>(10,753)</b>	<b>1,608</b>	<b>(6,532)</b>	<b>5,794</b>	<b>871</b>		

(1) All maintenance program expenses, except FIR, are allocated and included in operating programs before operating income.. The actual expenses for FY19 were \$658k and the budget was \$663k. \$5k less than budget.

## CSWD FY19 Balance Sheet

	<u>6/30/19</u>
<b><u>ASSETS</u></b>	
Current Assets	
Total Checking/Savings	8,832,624
Total Accounts Receivable	2,134,517
Total Other Current Assets	618,983
<b>Total Current Assets</b>	<u>11,586,125</u>
<b>Total Fixed Assets</b>	<u>12,191,736</u>
<b>TOTAL ASSETS</b>	<u><u>23,777,860</u></u>
<b><u>LIABILITIES &amp; EQUITY</u></b>	
Liabilities	
Current Liabilities	
Total Accounts Payable	1,095,863
Total Other Current Liabilities	1,009,329
<b>Total Current Liabilities</b>	<u>2,105,192</u>
<b>Total Liabilities</b>	2,105,192
Equity	
3000 · NET POSITION	20,801,762
Net Income	870,907
<b>Total Equity</b>	<u>21,672,669</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>23,777,860</u></u>