

Napa Vallejo Waste Management Authority
Financial Statements
For the Month of October, 2008 (Target = 33.33% of budget)

	Adopted Budget	Budget Adjustments	Revised Budget	October Actuals	Y-T-D Actuals	Accruals or Encumbrances	Remaining Budget	Percent of Budget w/Encumb	(Percent Target = 33.33%) Explanation of Major Variances
Revenues									
From Trust									
Transfers in from Trust Fund	\$ 11,475,401	\$ -	\$ 11,475,401	\$ 666,368	\$ 2,481,709	\$ -	\$ (8,993,692)	21.63%	Reflects actual cash needed (not encumbrances)
Total Revenues	<u>\$ 11,475,401</u>	<u>\$ -</u>	<u>\$ 11,475,401</u>	<u>\$ 666,368</u>	<u>\$ 2,481,709</u>	<u>\$ -</u>	<u>\$ (8,993,692)</u>	<u>21.63%</u>	
Expenditures									
Salaries and Employee Benefits	\$ 55,131	\$ 20,000	\$ 75,131	\$ 7,247	\$ 17,935	\$ -	\$ 57,196	23.87%	\$20,000 adj approved by Board action Sept 3rd
Services & Supplies									
Insurance	135,000	-	135,000	-	113,911	-	21,089	84.38%	Annual premium paid
Memberships	1,000	-	1,000	-	-	-	1,000	0.00%	
Office Expense	1,000	-	1,000	-	136	-	864	13.60%	
PSS: Household Waste Collection	375,000	-	375,000	117,523	117,523	257,477	-	100.00%	Full amount encumbered
PSS: Other	320,000	-	320,000	5,738	26,229	139,310	154,461	51.73%	Partial contracts encumbered
PSS: Director's Compensation	4,800	-	4,800	300	1,500	-	3,300	31.25%	
PSS: Administration	125,000	-	125,000	6,756	10,363	-	114,637	8.29%	
PSS: Trans Station Operation	4,713,160	-	4,713,160	-	836,650	3,876,510	-	100.00%	Full amount encumbered
PSS: Trans Station Disposal	5,066,320	-	5,066,320	403,875	1,230,180	3,836,140	-	100.00%	Full amount encumbered
PSS: Landfill/Quarry Operation	560,000	-	560,000	123,064	123,064	376,936	60,000	89.29%	Partial contracts encumbered
PSS: Leachate Disposal	5,000	-	5,000	599	890	-	4,110	17.79%	
PSS: Publications/Legal Notices	750	-	750	210	210	-	540	27.97%	
SDE: Household Waste Collection	8,000	-	8,000	286	1,206	-	6,794	15.08%	
SDE: Other	1,000	-	1,000	-	-	-	1,000	0.00%	
SDE: State and Local Fees	75,000	-	75,000	-	-	-	75,000	0.00%	
SDE: State Regulatory Fees	18,000	-	18,000	770	1,866	-	16,134	10.37%	
SDE: Closure/Post Closure Fees	240	-	240	-	47	-	194	19.38%	
Transportation & Travel	10,000	-	10,000	-	-	-	10,000	0.00%	
T/T: Private Vehicle Mileage	1,000	-	1,000	-	-	-	1,000	0.00%	
Total Services and Supplies	11,420,270	-	11,420,270	659,120	2,463,775	8,486,373	470,122		
Total Expenditures	<u>\$ 11,475,401</u>	<u>\$ 20,000</u>	<u>\$ 11,495,401</u>	<u>\$ 666,368</u>	<u>\$ 2,481,709</u>	<u>\$ 8,486,373</u>	<u>\$ 9,013,692</u>	<u>95.41%</u>	Includes encumbrances
Net Surplus (Deficit)			<u>\$ (20,000)</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 20,000</u>		

Napa Vallejo Waste Management Authority - DEBT SERVICE
Financial Statements
For the Month of October, 2008 (Target = 33.33% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>October Actuals</u>	<u>Y-T-D Actuals</u>	<u>Accruals or Encumbrances</u>	<u>Remaining Budget</u>	<u>Percent of Budget</u>
Revenues								
Transfers in from Trust Fund	\$ 1,201,950	\$ -	\$ 1,201,950	\$ 202,408	\$ 497,432	\$ -	\$ (704,518)	41.39%
Transfers in from Cash w/Fiscal Agent	-	-	-	-	-	-	-	n/a
Bond Interest Earned	-	-	-	-	4,839	-	-	n/a
Total Revenues	<u>\$ 1,201,950</u>	<u>\$ -</u>	<u>\$ 1,201,950</u>	<u>\$ 202,408</u>	<u>\$ 502,271</u>	<u>\$ -</u>	<u>\$ (704,518)</u>	<u>41.79%</u>
Expenditures								
2004 NVWMA Rev Bond Principal	\$ 900,000	\$ -	900,000	150,000	375,000	-	525,000	41.67%
2004 NVWMA Rev Bond Interest	299,450	-	299,450	49,908	124,771	-	174,679	41.67%
2004 NVWMA Rev Bond Pay Ag Fee	2,500	-	2,500	2,500	2,500	-	-	100.00%
Total Expenditures	<u>\$ 1,201,950</u>	<u>\$ -</u>	<u>\$ 1,201,950</u>	<u>\$ 202,408</u>	<u>\$ 502,271</u>	<u>\$ -</u>	<u>\$ 699,679</u>	<u>41.79%</u>
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			

Napa Vallejo Waste Management Authority - CAPITAL IMPROVEMENT
Financial Statements
For the Month of October, 2008 (Target = 33.33% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>October Actuals</u>	<u>Y-T-D Actuals</u>	<u>Accruals or Encumbrances</u>	<u>Remaining Budget</u>	<u>Percent of Budget</u>
Revenues								
From Trust								
Transfers in from Trust Fund	\$ 140,000	\$ -	\$ 140,000	-	-	\$ -	\$ (140,000)	0.00%
Total Revenues	<u>\$ 140,000</u>	<u>\$ -</u>	<u>\$ 140,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (140,000)</u>	<u>0.00%</u>
Expenditures								
PSS: Other	\$ 20,000	\$ -	20,000	-	-	-	20,000	0.00%
Landfill Power Project	120,000	-	120,000	-	-	-	120,000	0.00%
Total Expenditures	<u>\$ 140,000</u>	<u>\$ -</u>	<u>\$ 140,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,000</u>	<u>0.00%</u>
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			

Remaining Budget - Revenues: Negative is indicative of not receiving budgeted amount, positive is receiving more than budgeted.

Remaining Budget - Expenses: Negative is indicative of spending more than budgeted amount, positive is amount left to spend.

Percentages/Targeted Budget Percentage

Target percentage will be based on 1/12th compounding each month (example - July = $1/12 = 8.33\%$, December = $6/12 = 50\%$)

Revenues - Red flag items are those UNDER the targeted percentage

Expenses - Red flag items are those OVER the targeted percentage

Net Surplus (Deficit):

Revised Budget = Total budgeted revenues, less budgeted expenses.

If Surplus, you are budgeting to add to your fund balance.

If Deficit, you are budgeting to reduce your fund balance.

Year to Date Actuals = Total actual revenues received/earned, less actual expenditures and encumbrances. Your bottom line.

Budget Variance = Budgeted Net Surplus/Deficit compared to Actuals.

A positive indicates you are under budget, a negative indicates you are over budget.

Accruals = Revenue earned, not yet received or booked.

Encumbrances = Commitments for expenses, which the funds need to be set aside for; expenditures not yet booked.

Key:

PSS = Professional Services

SDE = Special Department Expenses

T/T = Transportation and Travel

Napa Vallejo Waste Management Authority																
Financial Statements - Cash Basis																
Actuals for the 4 Months July 2008 - October 2008																
	Revised Budget	ESTIMATED												Remaining Budget	Percent of Budget	
		July, 2008	Aug. 2008	Sept. 2008	Oct. 2008	Nov. 2008	Dec. 2008	Jan, 2009	Feb, 2009	Mar, 2009	Apr, 2009	June, 2009	Jun, 2009			Total Y-T-D
Revenues																
From Trust																
Transfers in from Trust Fund	\$ 11,475,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 483,864	\$ 802,695	\$ 798,215	\$ 1,021,135	\$ 872,515	\$ 920,515	\$ 955,665	\$ 2,417,701	\$ 10,754,014	\$ (721,387)	93.71%
Total Revenues	\$ 11,475,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 483,864	\$ 802,695	\$ 798,215	\$ 1,021,135	\$ 872,515	\$ 920,515	\$ 955,665	\$ 2,417,701	\$ 10,754,014	\$ (721,387)	93.71%
Expenditures																
Salaries and Employee Benefits	\$ 75,131	\$ 1,880	\$ 4,630	\$ 4,178	\$ 7,247	\$ 4,200	\$ 4,200	\$ 6,000	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,200	\$ 9,044	\$ 58,179	\$ 16,952	77.44%
Services & Supplies																
Insurance	135,000	113,911	-	-	-	-	-	-	-	-	-	-	-	113,911	21,089	84.38%
Memberships	1,000	-	-	-	-	-	260	-	740	-	-	-	-	1,000	-	100.00%
Office Expense	1,000	47	-	89	-	95	95	95	95	95	95	95	104	905	95	90.50%
V PSS: Household Waste Collection	375,000	-	-	-	117,523	31,000	31,000	31,000	31,000	31,000	31,000	31,000	127,000	461,523	(86,523)	123.07%
PSS: Other	320,000	-	-	20,490	5,738	45,000	25,000	25,000	25,000	25,000	25,000	25,000	99,510	320,739	(739)	100.23%
PSS: Director's Compensation	4,800	400	-	800	300	400	400	400	400	400	400	400	400	400	100	97.92%
PSS: Administration	125,000	-	2,400	1,207	6,756	12,000	12,000	12,000	12,000	12,000	12,000	12,000	25,393	119,756	5,244	95.80%
V PSS: Trans Station Operation	4,713,160	-	-	836,650	-	375,000	350,000	350,000	400,000	400,000	400,000	400,000	826,510	4,338,160	375,000	92.04%
V PSS: Trans Station Disposal	5,066,320	-	-	826,306	403,875	-	400,000	350,000	400,000	350,000	400,000	400,000	1,115,014	4,645,194	421,126	91.69%
PSS: Landfill/Quarry Operation	560,000	-	-	-	123,064	-	-	-	125,000	47,000	47,000	47,000	184,000	573,064	(13,064)	102.33%
PSS: Leachate Disposal	5,000	-	-	291	599	1,209	-	-	1,000	-	-	1,000	1,500	5,599	(599)	111.97%
PSS: Publications/Legal Notices	750	-	-	-	210	100	100	100	100	100	100	-	150	860	(110)	114.64%
SDE: Household Waste Collection	8,000	293	291	337	286	600	600	600	600	600	600	600	2,279	7,685	315	96.07%
SDE: Other	1,000	-	-	-	-	-	(20,980)	-	20,980	-	-	-	1,000	1,000	0	100.00%
SDE: State and Local Fees	75,000	-	-	-	770	-	-	17,500	-	-	-	32,250	22,000	72,520	2,480	96.69%
SDE: State Regulatory Fees	18,000	-	1,096	-	-	10,640	-	3,600	-	-	-	-	2,664	18,000	1	100.00%
SDE: Closure/Post Closure	240	15	-	31	-	20	20	20	20	20	20	20	33	220	21	-
Transportation & Travel	10,000	-	-	-	-	3,000	-	2,000	-	2,000	-	2,000	1,000	10,000	-	100.00%
T/T: Private Vehicle Mileage	1,000	-	-	-	-	600	-	-	-	100	100	100	100	1,000	(0)	100.04%
Total Services and Supplies	11,420,270	114,667	3,787	1,686,200	659,120	479,664	798,495	792,215	1,016,935	868,315	916,315	951,465	2,408,657	10,695,837	724,435	
Total Expenditures	\$ 11,495,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 483,864	\$ 802,695	\$ 798,215	\$ 1,021,135	\$ 872,515	\$ 920,515	\$ 955,665	\$ 2,417,701	\$ 10,754,014	\$ 741,387	93.55%
Net Surplus (Deficit)	\$ (20,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
V = Variable Expenses																

Trust Revenue																
Transfer Fees		\$ 1,237,529	\$ 670,820	\$ 1,596,934	\$ 1,101,233	\$ 700,000	\$ 1,400,000	\$ 900,000	\$ 850,000	\$ 1,400,000	\$ 1,200,000	\$ 1,200,000	\$ 1,500,000	\$ 13,756,517		
Gas Royalties Fees		5,838	-	5,352	5,334	10,000	-	5,000	-	-	5,000	5,000	5,535	47,059		
Interest from Investments		-	-	2,971	-	-	1,000	-	-	1,000	-	-	1,000	5,971		
Miscellaneous Revenues		11,175	380,382	63	924	30,000	-	-	30,000	-	-	30,000	-	482,544		
Total Trust Revenue		\$ 1,254,542	\$ 1,051,202	\$ 1,605,320	\$ 1,107,491	\$ 740,000	\$ 1,401,000	\$ 905,000	\$ 880,000	\$ 1,401,000	\$ 1,205,000	\$ 1,235,000	\$ 1,506,535	\$ 14,292,090		
Less:																
Transfers to Cover Operations		(116,547)	(8,416)	(1,690,378)	(666,368)	(483,864)	(802,695)	(798,215)	(1,021,135)	(872,515)	(920,515)	(955,665)	(2,417,701)	(10,754,014)		
Transfers to Cover Debt Service		(99,954)	(99,954)	(95,115)	(202,408)	(99,954)	(99,954)	(99,954)	(99,954)	(99,954)	(99,954)	(99,954)	(99,954)	(1,299,565)		
Transfers to Cover Capital Costs		-	-	-	-	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	-	-	(120,000)		
Year End Accrual vs Cash Adjustment		(1,038,041)	(452,198)	-	-	-	-	-	-	-	-	-	-	(1,490,239)		
Balance of Trust Funds	\$ -	\$ (0)	\$ 490,634	\$ 310,461	\$ 549,176	\$ 685,357	\$ 1,163,708	\$ 1,150,539	\$ 889,450	\$ 1,297,981	\$ 1,462,512	\$ 1,641,892	\$ 628,272	\$ 628,272		
	(As of 8/30/08)															