

Napa Vallejo Waste Management Authority
FY 2011 Financial Statements
For the Month Ending February, 28, 2011

	Adopted Budget	Budget Adjustments	Revised Budget	February Actuals	Y-T-D Actuals	Encumbrances	Remaining Budget	Percent of Budget	Explanation of Major Variances
Revenues									
From Trust									
Transfers in from Trust Fund	\$ 10,069,350	\$ -	\$ 10,069,350	\$ 681,307	\$ 5,196,890	\$ -	\$ (4,872,460)	51.61%	Reflects cash to offset actual costs
Total Revenues	\$ 10,069,350	\$ -	\$ 10,069,350	\$ 681,307	\$ 5,196,890	\$ -	\$ (4,872,460)	51.61%	
Expenditures									
Salaries and Employee Benefits	\$ 192,101	\$ -	\$ 192,101	\$ 15,811	\$ 111,211	\$ -	\$ 80,890	57.89%	
Services & Supplies									
Communications	-	1,000	1,000	-	531	-	469	53.10%	
Insurance	125,000	-	125,000	-	121,877	-	3,123	97.50%	Paid annual insurance bill in July
Memberships	1,000	-	1,000	-	221	-	779	22.10%	
Office Expense	7,400	(1,000)	6,400	49	1,766	-	4,634	27.59%	
PSS:Legal Expense	-	18,000	18,000	-	9,000	-	9,000	50.00%	
PSS:Audit and Accounting Serv	-	60,000	60,000	7,141	33,501	-	26,499	55.84%	
PSS: Household Waste Collection	510,500	-	510,500	-	205,229	305,399	(128)	100.03%	Contract to operate HHW facility fully encumbered
PSS: Other	370,000	40,250	410,250	26,285	174,974	215,275	-	95.12%	Contracts fully encumbered (Golder, Shaw, Cave)
PSS: Director's Compensation	4,800	-	4,800	400	2,700	-	2,100	56.25%	
PSS: Administration	80,000	(54,600)	25,400	1,200	14,730	-	10,670	57.99%	
PSS: Trans Station Operation	3,925,801	-	3,925,801	622,416	2,267,580	1,232,420	425,801	89.15%	Contract encumbered
PSS: Trans Station Disposal	4,479,498	(43,650)	4,435,848	-	2,127,355	2,072,645	235,848	94.68%	Contract encumbered
PSS: Landfill/Quarry Operation	245,000	(20,000)	225,000	3,901	86,266	-	138,734	38.34%	
PSS: Leachate Disposal	4,000	-	4,000	-	861	-	3,139	21.53%	
PSS: Publications/Legal Notices	750	-	750	-	-	-	750	0.00%	
PSS: Rents/Leases-Equipment	26,000	-	26,000	-	-	-	26,000	0.00%	
SDE: Household Waste Collection	4,000	-	4,000	271	1,785	-	2,215	44.63%	
SDE: State and Local Fees	63,500	-	63,500	-	18,169	-	45,331	28.61%	
SDE: State Regulatory Fees	20,000	-	20,000	3,833	18,244	-	1,756	91.22%	Annual Regulatory Fees paid to date
T/T: Transportation & Travel	8,000	-	8,000	-	890	-	7,110	11.13%	
T/T: Private Vehicle Mileage	2,000	-	2,000	-	-	-	2,000	0.00%	
Total Services and Supplies	\$ 9,877,249	\$ -	\$ 9,877,249	\$ 665,496	\$ 5,085,679	\$ 3,825,739	\$ 945,361		
Total Expenditures	\$ 10,069,350	\$ -	\$ 10,069,350	\$ 681,307	\$ 5,196,890	\$ 3,825,739	\$ 1,046,721	89.60%	
Net Surplus (Deficit)			\$ -	\$ -	\$ -				

Napa Vallejo Waste Management Authority - DEBT SERVICE
FY 2011 Financial Statements
For the Month Ending February, 28, 2011

	Adopted Budget	Budget Adjustments	Revised Budget	February Actuals	Y-T-D Actuals	Encumbrances	Remaining Budget	Percent of Budget
Revenues								
Transfers in from Trust Fund	\$ 1,216,504	\$ -	\$ 1,216,504	\$ 101,883	\$ 817,567	\$ -	\$ 398,937	67.21%
Transfers in from Cash w/Fiscal Agent	-	-	-	-	-	-	-	n/a
Bond Interest Earned	-	-	-	-	-	-	-	n/a
Total Revenues	\$ 1,216,504	\$ -	\$ 1,216,504	\$ 101,883	\$ 817,567	\$ -	\$ 398,937	67.21%
Expenditures								
2004 NVWMA Rev Bond Principal	\$ 950,000	\$ -	\$ 950,000	\$ 83,333	\$ 666,667	\$ -	\$ 283,333	70.18%
2004 NVWMA Rev Bond Interest	264,004	-	264,004	18,550	148,400	-	115,604	56.21%
2004 NVWMA Rev Bond Pay Ag Fee	2,500	-	2,500	-	2,500	-	-	100.00%
Total Expenditures	\$ 1,216,504	\$ -	\$ 1,216,504	\$ 101,883	\$ 817,567	\$ -	\$ 398,937	67.21%
Net Surplus (Deficit)			\$ -	\$ -	\$ -			

Napa Vallejo Waste Management Authority - CAPITAL IMPROVEMENT
FY 2011 Financial Statements
For the Month Ending February, 28, 2011

	Adopted Budget	Budget Adjustments	Revised Budget	February Actuals	Y-T-D Actuals	Accruals or Encumbrances	Remaining Budget	Percent of Budget
Revenues								
From Trust								
Transfers in from Trust Fund	\$ 94,000	\$ 265,869	\$ 359,869	\$ -	\$ 4,946	\$ -	\$ (354,923)	1.37%
Total Revenues	\$ 94,000	\$ 265,869	\$ 359,869	\$ -	\$ 4,946	\$ -	\$ (354,923)	1.37%
Expenditures								
B/I:Landfill Power Project	\$ 94,000	\$ 644	\$ 94,644	\$ -	\$ 4,946	\$ 89,654	\$ 44	99.95%
B/I:DRTS Paving Project	-	265,225	265,225	-	-	-	265,225	0.00%
Total Expenditures	\$ 94,000	\$ 265,869	\$ 359,869	\$ -	\$ 4,946	\$ 89,654	\$ 265,269	26.29%
Net Surplus (Deficit)			\$ -	\$ -	\$ -			

Napa Vallejo Waste Management Authority
 FY 2011 Financial Statements
 Actuals for 8 Months, Estimates for 4 months

Expenditures	Revised Budget	July, 2010	Aug, 2010	Sept. 2010	Oct, 2010	Nov, 2010	Dec, 2010	Jan, 2011	Feb, 2011	ESTIMATED				Total Y-T-D	Remaining Budget	Percent of Budget
										Mar, 2011	Apr, 2011	May, 2011	Jun, 2011			
Salaries and Employee Benefits	\$ 192,101	\$ 4,515	\$ 16,923	\$ 11,299	\$ 21,012	\$ 15,147	\$ 12,897	\$ 13,607	\$ 15,811	\$ 17,877	\$ 17,877	\$ 17,877	\$ 27,259	\$ 192,101	\$ -	100.00%
Services & Supplies																
Communication	1,000	-	85	78	-	142	156	69	-	150	-	85	85	850	150	85.00%
Insurance	125,000	121,877	-	-	-	-	-	-	-	-	-	-	-	121,877	3,123	97.50%
Memberships	1,000	-	221	-	-	-	-	-	-	-	-	-	279	500	500	50.00%
Office Expense	6,400	250	1,236.00	178	-	45	8	-	49	170	170	170	1,703	3,979	2,421	62.17%
PSS:Legal Expense	18,000	-	-	-	-	-	-	9,000	-	-	-	-	9,000	18,000	-	100.00%
PSS:Audit and Accounting Serv	60,000	-	-	2,726	20,891	-	2,743	-	7,141	-	-	14,000	12,499	60,000	-	100.00%
V PSS: Household Waste Collection	510,500	-	-	47,499	-	83,531	34,787	39,412	-	59,936	84,000	42,000	118,835	510,000	500	99.90%
PSS: Other	410,250	-	-	20,911	59,395	24,340	4,813	39,230	26,285	40,000	40,000	40,000	115,276	410,250	-	100.00%
PSS: Director's Compensation	4,800	-	800	400	400	300	-	400	400	400	400	400	400	4,300	500	89.58%
PSS: Administration	25,400	-	1,200	1,200	4,610	1,200	1,200	4,120	1,200	1,200	3,700	1,200	4,570	25,400	-	100.00%
V PSS: Trans Station Operation	3,925,801	-	337,045	326,244	330,764	9,919	-	641,191	622,416	283,740	300,000	300,000	698,681	3,850,000	75,801	98.07%
V PSS: Trans Station Disposal	4,435,848	-	371,093	350,177	-	369,679	342,419	693,987	-	714,167	365,000	365,000	728,478	4,300,000	135,848	96.94%
PSS: Landfill/Quarry Operation	225,000	-	20,495	16,501	10,668	12,340	8,229	14,131	3,901	2,700	10,000	10,000	32,708	141,673	83,327	62.97%
PSS: Leachate Disposal	4,000	-	-	57	-	804	-	-	-	-	1,400	-	1,739	4,000	-	100.00%
PSS: Publications/Legal Notices	750	-	-	-	-	-	-	-	-	450	-	-	300	750	-	100.00%
PSS: Rents/Leases-Equipment	26,000	-	-	-	-	-	-	-	-	-	-	-	-	26,000	-	0.00%
SDE: Household Waste Collection	4,000	-	267	219	273	-	258	497	271	364	364	364	1,123	4,000	-	100.00%
SDE: State and Local Fees	63,500	-	-	-	3,438	-	14,731	-	-	15,000	-	-	28,831	62,000	1,500	97.64%
SDE: State Regulatory Fees	20,000	-	-	-	-	1,008	13,403	-	3,833	-	-	-	1,756	20,000	-	100.00%
Transportation & Travel	8,000	-	5	-	-	-	-	885	-	-	-	1,310	1,800	4,000	4,000	50.00%
T/T: Private Vehicle Mileage	2,000	-	-	-	-	-	-	-	-	35	-	35	430	500	1,500	25.00%
Total Services and Supplies	9,877,249	122,127	732,447	766,190	430,439	503,308	422,747	1,442,922	665,496	1,118,312	805,034	774,564	1,758,493	9,542,079	335,170	96.61%
Total Expenditures	\$ 10,069,350	\$ 126,642	\$ 749,370	\$ 777,489	\$ 451,451	\$ 518,455	\$ 435,644	\$ 1,456,529	\$ 681,307	\$ 1,136,189	\$ 822,911	\$ 792,441	\$ 1,785,752	\$ 9,734,180	\$ 335,170	96.67%

Revenues	Budget	July, 2010	Aug, 2010	Sept. 2010	Oct, 2010	Nov, 2010	Dec, 2010	Jan, 2011	Feb, 2011	ESTIMATED				Total Y-T-D	Remaining Budget	Percent of Budget
										Mar, 2011	Apr, 2011	May, 2011	Jun, 2011			
Transfer Fees	11,056,367	\$ 140,565	\$ 1,031,558	\$ 882,666	\$ 654,897	\$ 1,180,970	\$ 548,881	\$ 1,237,838	\$ 823,516	\$ 900,000	\$ 900,000	\$ 950,000	\$ 1,850,000	\$ 11,100,891	44,524	100.40%
Gas Royalties Fees	67,901	-	-	4,421	5,006	4,481	5,223	4,347	-	-	9,000	9,000	13,500	54,978	(12,923)	80.97%
Interest from Investments	13,173	-	-	3,226	-	-	2,766	-	-	-	2,500	-	2,500	10,992	(2,181)	83.44%
Solar Lease Revenue	150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	(150,000)	0.00%
Miscellaneous Revenues	210,000	1,244	-	50,000	-	285	-	-	885	-	40,000	2,000	2,500	96,914	(113,086)	46.15%
Total Revenues	\$ 11,497,441	\$ 141,809	\$ 1,031,558	\$ 940,313	\$ 659,903	\$ 1,185,736	\$ 556,870	\$ 1,242,185	\$ 824,401	\$ 900,000	\$ 951,500	\$ 961,000	\$ 1,868,500	\$ 11,263,775	\$ (233,666)	97.97%

Cash Reconciliation	Balance 6/30/10	July, 2010	Aug, 2010	Sept. 2010	Oct, 2010	Nov, 2010	Dec, 2010	Jan, 2011	Feb, 2011	ESTIMATED				Total Y-T-D
										Mar, 2011	Apr, 2011	May, 2011	Jun, 2011	
Revenues from above		\$ 141,809	\$ 1,031,558	\$ 940,313	\$ 659,903	\$ 1,185,736	\$ 556,870	\$ 1,242,185	\$ 824,401	\$ 900,000	\$ 951,500	\$ 961,000	\$ 1,868,500	\$ 11,263,775
Transfers to Cover Operations		(126,642)	(749,370)	(777,489)	(451,451)	(518,455)	(435,644)	(1,456,529)	(681,307)	(1,136,189)	(822,911)	(792,441)	(1,785,752)	(9,734,180)
Transfers to Cover Debt Service		(101,883)	(104,384)	(101,849)	(101,883)	(101,883)	(101,884)	(101,883)	(101,883)	(99,300)	(99,300)	(99,300)	(99,300)	(1,214,732)
Transfers to Cover Capital Costs		-	-	(3,734)	(612)	-	(600)	-	-	-	-	(20,000)	(20,000)	(44,946)
Balance of Agency Cash	\$ 934,276	\$ 847,560	\$ 1,025,364	\$ 1,082,605	\$ 1,188,562	\$ 1,753,960	\$ 1,772,702	\$ 1,456,475	\$ 1,497,686	\$ 1,162,197	\$ 1,191,486	\$ 1,240,745	\$ 1,204,193	\$ 1,204,193

V = Variable Expenses

Operating Variance	\$ 335,170
Revenue Variance	(233,666)
Postive (Negative)	\$ 101,504

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