

Napa Vallejo Waste Management Authority
Financial Statements
For the Month of December, 2008 (Target = 50% of budget)

	Adopted Budget	Budget Adjustments	Revised Budget	December Actuals	Y-T-D Actuals	Accruals or Encumbrances	Remaining Budget	Percent of Budget w/Encumb	(Percent Target = 50%) Explanation of Major Variances
Revenues									
From Trust									
Transfers in from Trust Fund	\$ 11,475,401	\$ 20,000	\$ 11,495,401	\$ 507,380	\$ 3,383,302	\$ -	\$ (8,112,099)	29.43%	Reflects actual cash received (not billed to be received)
Total Revenues	<u>\$ 11,475,401</u>	<u>\$ 20,000</u>	<u>\$ 11,495,401</u>	<u>\$ 507,380</u>	<u>\$ 3,383,302</u>	<u>\$ -</u>	<u>\$ (8,112,099)</u>	<u>29.43%</u>	
Expenditures									
Salaries and Employee Benefits	\$ 55,131	\$ 20,000	\$ 75,131	\$ 7,013	\$ 31,120	\$ -	\$ 44,011	41.42%	\$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	141	332	-	668	33.17%	
PSS: Household Waste Collection	375,000	-	375,000	49,562	167,085	207,915	-	100.00%	Full amount encumbered
PSS: Other	320,000	-	320,000	41,833	73,160	228,760	18,080	94.35%	Partial contracts encumbered
PSS: Director's Compensation	4,800	-	4,800	-	1,900	-	2,900	39.58%	
PSS: Administration	125,000	-	125,000	-	11,563	-	113,437	9.25%	Only 1st quarter billed
PSS: Trans Station Operation	4,713,160	-	4,713,160	-	1,193,324	3,519,836	-	100.00%	Full amount encumbered
PSS: Trans Station Disposal	5,066,320	-	5,066,320	395,407	1,625,587	3,440,733	-	100.00%	Full amount encumbered
PSS: Landfill/Quarry Operation	560,000	-	560,000	-	123,064	376,936	60,000	89.29%	Partial contracts encumbered
PSS: Leachate Disposal	5,000	-	5,000	-	890	-	4,110	17.79%	
PSS: Publications/Legal Notices	750	-	750	-	407	-	343	54.26%	Unanticipated Conflict of Interest noticing costs for 2 papers
SDE: Household Waste Collection	8,000	-	8,000	5	1,519	-	6,481	18.98%	
SDE: Other	1,000	-	1,000	-	-	-	1,000	0.00%	
SDE: State and Local Fees	75,000	-	75,000	-	23,085	-	51,915	30.78%	
SDE: State Regulatory Fees	18,000	-	18,000	13,403	16,277	-	1,723	90.43%	Unanticipated add'l fee imposed by Water Board Reso Oct 10th
SDE: Closure/Post Closure Fees	240	-	240	16	78	-	162	32.30%	
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	500,366	3,352,182	7,774,180	293,908		
Total Expenditures	<u>\$ 11,475,401</u>	<u>\$ 20,000</u>	<u>\$ 11,495,401</u>	<u>\$ 507,380</u>	<u>\$ 3,383,302</u>	<u>\$ 7,774,180</u>	<u>\$ 8,112,099</u>	<u>97.06%</u>	Includes encumbrances
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ 0</u>	<u>\$ -</u>		<u>\$ -</u>		

Napa Vallejo Waste Management Authority - DEBT SERVICE
Financial Statements
For the Month of December, 2008 (Target = 50% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>December 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	\$ 99,954	\$ 586,638	\$ -	\$ (615,312)	48.81%
Transfers in from Cash w/Fiscal Agent	-	-	-	-	-	-	-	n/a
Bond Interest Earned	-	-	-	-	15,587	-	-	n/a
Total Revenues	<u>\$ 1,201,950</u>	<u>\$ -</u>	<u>\$ 1,201,950</u>	<u>\$ 99,954</u>	<u>\$ 602,225</u>	<u>\$ -</u>	<u>\$ (615,312)</u>	<u>50.10%</u>
Expenditures								
2004 NVWMA Rev Bond Principal	\$ 900,000	\$ -	900,000	75,000	450,000	-	450,000	50.00%
2004 NVWMA Rev Bond Interest	299,450	-	299,450	24,954	149,725	-	149,725	50.00%
2004 NVWMA Rev Bond Pay Ag Fee	2,500	-	2,500	-	2,500	-	-	100.00%
Total Expenditures	<u>\$ 1,201,950</u>	<u>\$ -</u>	<u>\$ 1,201,950</u>	<u>\$ 99,954</u>	<u>\$ 602,225</u>	<u>\$ -</u>	<u>\$ 599,725</u>	<u>50.10%</u>
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			

Napa Vallejo Waste Management Authority - CAPITAL IMPROVEMENT
Financial Statements
For the Month of December, 2008 (Target = 50% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>December 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 6 Months July 2008 - December 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	May, 2009	Jun, 2009			Total Y-T-D	
Revenues																	
From Trust																	
Transfers in from Trust Fund	\$ 11,495,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 394,213	\$ 507,380	\$ 1,540,547	\$ 777,937	\$ 753,297	\$ 1,001,297	\$ 896,247	\$ 2,558,524	\$ 10,911,151	\$ (584,250)	94.92%	
Total Revenues	\$ 11,495,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 394,213	\$ 507,380	\$ 1,540,547	\$ 777,937	\$ 753,297	\$ 1,001,297	\$ 896,247	\$ 2,558,524	\$ 10,911,151	\$ (584,250)	94.92%	
Expenditures																	
Salaries and Employee Benefits	\$ 75,131	\$ 1,880	\$ 4,630	\$ 4,178	\$ 7,247	\$ 6,172	\$ 7,013	\$ 8,832	\$ 7,032	\$ 7,032	\$ 7,032	\$ 7,032	\$ 7,032	\$ 7,032	\$ 75,112	\$ 19	99.97%
Services & Supplies																	
Insurance	135,000	113,911	-	-	-	-	-	-	-	-	-	-	-	-	113,911	21,089	84.38%
Memberships	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	740	260	74.00%
Office Expense	1,000	47	-	89	-	55	141	95	740	95	95	95	104	911	89	91.07%	
V PSS: Household Waste Collection	375,000	-	-	-	117,523	-	49,562	29,000	31,000	31,000	31,000	31,000	127,000	447,085	(72,085)	119.22%	
PSS: Other	320,000	-	-	20,490	5,738	5,098	41,833	25,000	25,000	25,000	25,000	25,000	99,510	297,670	22,330	93.02%	
PSS: Director's Compensation	4,800	400	-	800	300	400	-	400	400	400	400	400	400	4,300	500	89.58%	
PSS: Administration	125,000	-	2,400	1,207	6,756	1,200	-	12,000	12,000	12,000	12,000	12,000	25,393	96,956	28,044	77.56%	
V PSS: Trans Station Operation	4,713,160	-	-	836,650	-	356,675	-	985,000	350,000	325,000	400,000	400,000	995,756	4,649,080	64,080	98.64%	
V PSS: Trans Station Disposal	5,066,320	-	-	826,306	403,875	-	395,407	332,000	350,000	350,000	400,000	400,000	1,128,153	4,585,740	480,580	90.51%	
PSS: Landfill/Quarry Operation	560,000	-	-	-	123,064	-	-	125,000	-	-	125,000	-	150,000	523,064	36,936	93.40%	
PSS: Leachate Disposal	5,000	-	-	291	599	-	-	-	1,000	-	-	1,000	1,000	3,890	1,110	77.79%	
PSS: Publications/Legal Notices	750	-	-	-	210	197	-	-	50	50	50	-	100	657	93	87.57%	
SDE: Household Waste Collection	8,000	293	291	337	286	308	5	600	600	600	600	600	2,279	6,798	1,202	84.97%	
SDE: Other	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000	0	100.00%	
SDE: State and Local Fees	75,000	-	-	-	770	23,085	-	17,000	-	-	-	-	17,000	17,000	74,855	145	99.81%
SDE: State Regulatory Fees	18,000	-	1,096	-	-	1,008	13,403	3,600	-	-	-	-	2,664	21,771	(3,771)	120.95%	
SDE: Closure/Post Closure	240	15	-	31	-	16	16	20	20	20	20	20	33	211	29	-	
Transportation & Travel	10,000	-	-	-	-	-	-	2,000	-	2,000	-	2,000	1,000	7,000	3,000	70.00%	
T/T: Private Vehicle Mileage	1,000	-	-	-	-	-	-	-	-	100	100	100	100	400	600	40.04%	
Total Services and Supplies	11,420,270	114,667	3,787	1,686,200	659,120	388,041	500,366	1,531,715	770,905	746,265	994,265	889,215	2,551,492	10,836,039	584,232		
Total Expenditures	\$ 11,495,401	\$ 116,547	\$ 8,416	\$ 1,690,378	\$ 666,368	\$ 394,213	\$ 507,380	\$ 1,540,547	\$ 777,937	\$ 753,297	\$ 1,001,297	\$ 896,247	\$ 2,558,524	\$ 10,911,151	\$ 584,251	94.92%	
Net Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
V = Variable Expenses																	
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Trust Revenue																	
Transfer Fees		\$ 1,237,529	\$ 670,820	\$ 1,596,934	\$ 1,101,233	\$ 1,002,949	\$ 908,245	\$ 1,000,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,600,000	\$ 13,517,710			
Gas Royalties Fees		5,838	-	5,352	5,334	6,232	5,696	6,000	6,000	6,000	6,000	6,000	17,535	75,987			
Interest from Investments		-	-	2,971	-	-	-	-	-	1,000	-	-	1,000	4,971			
Miscellaneous Revenues		11,175	380,382	63	924	35,474	63	-	30,000	-	272,000	30,000	-	760,081			
Total Trust Revenue		\$ 1,254,542	\$ 1,051,202	\$ 1,605,320	\$ 1,107,491	\$ 1,044,656	\$ 914,004	\$ 1,006,000	\$ 1,136,000	\$ 1,107,000	\$ 1,378,000	\$ 1,136,000	\$ 1,618,535	\$ 14,358,749			
Less:																	
Transfers to Cover Operations		(116,547)	(8,416)	(1,690,378)	(666,368)	(394,213)	(507,380)	(1,540,547)	(777,937)	(753,297)	(1,001,297)	(896,247)	(2,558,524)	(10,911,150)			
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)	(102,454)	(1,199,610)			
Transfers to Cover Capital Costs		-	-	-	-	-	-	(20,000)	(20,000)	(20,000)	(20,000)	-	-	(80,000)			
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	\$ 1,199,618	\$ 1,506,289	\$ 851,788	\$ 1,089,896	\$ 1,323,645	\$ 1,580,394	\$ 1,720,193	\$ 677,750	\$ 677,750			
	(As of 6/30/08)																