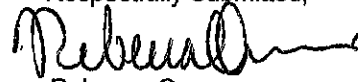


Roanoke Valley Resource Authority
Statement of Cash Balances
As of July 31, 2020

| | |
|---------------------------------------|----------------------|
| Cash held by Roanoke County | |
| Operating Fund | \$ 1,045,051 |
| Bond proceeds | 848,747 |
| Contingency | 3,723,133 |
| | |
| Closure Fund - Smith Gap Landfill | 4,677,370 |
| Renewal and Replacement Fund | 1,395,027 |
| Additional Reserves Fund | 2,572,327 |
| Closure Fund - Rutrough Road Landfill | <u>76,329</u> |
| | |
| Total | <u>\$ 14,337,984</u> |

Respectfully Submitted,



Rebecca Owens
Treasurer

Roanoke Valley Resource Authority
Statement of Operations
As of July 31, 2020
(Cash Basis)

| | ANNUAL BUDGET | ACTUAL TO DATE | PERCENTAGE |
|--|-------------------|-------------------|------------|
| Operating Revenues | | | |
| Tipping Fees | \$ 12,147,125 | \$ 1,264,786 | 10% |
| Sale of Recyclable Material | 60,000 | 8,781 | 15% |
| Sale of Mulch | 45,000 | - | 0% |
| Miscellaneous Revenue | 47,900 | - | 0% |
| Beginning balance | - | - | |
| Total Operating Revenue | <u>12,300,025</u> | <u>1,273,567</u> | <u>10%</u> |
| Operating Expenses | | | |
| <i>Administration</i> | | | |
| Personnel | 794,689 | 55,455 | 7% |
| Operating | 1,041,284 | 127,042 | 12% |
| Capital | - | - | - |
| Unappropriated Balance | 13,016 | - | |
| Sub total | <u>1,848,989</u> | <u>182,497</u> | <u>10%</u> |
| <i>Transfer Station</i> | | | |
| Personnel | 964,726 | 79,274 | 8% |
| Operating | 3,535,552 | 225,729 | 6% |
| Capital | - | - | - |
| Unappropriated Balance | 44,193 | - | |
| Sub total | <u>4,544,471</u> | <u>305,003</u> | <u>7%</u> |
| <i>Smith Gap</i> | | | |
| Personnel | 1,046,458 | 105,995 | 10% |
| Operating | 2,556,606 | 121,287 | 5% |
| Capital | - | - | - |
| Unappropriated Balance | 31,958 | - | |
| Sub total | <u>3,635,022</u> | <u>227,282</u> | <u>6%</u> |
| <i>Salem Transfer Station</i> | | | |
| Personnel | 489,582 | 47,768 | 10% |
| Operating | 781,730 | 17,262 | 2% |
| Capital | - | - | - |
| Unappropriated Balance | 9,772 | - | |
| Sub total | <u>1,281,084</u> | <u>65,030</u> | <u>-</u> |
| Total Operating Expenses | <u>11,309,566</u> | <u>779,812</u> | <u>7%</u> |
| Income from Operations | <u>990,459</u> | <u>493,755</u> | <u>50%</u> |
| Non Operating Revenues (Expenses) | | | |
| Investment Income | 150,000 | (3,849) | -3% |
| Interest Expense | (451,143) | (108,783) | 24% |
| Non operating Expenses (net) | <u>(301,143)</u> | <u>(112,632)</u> | <u>37%</u> |
| Income (loss) before Operating Transfers | 689,316 | 381,123 | 55% |
| Operating Transfers In (Out) | | | |
| Transfer from Contingency Fund | 147,572 | - | 0% |
| Transfer to Future Site Development | - | - | 0% |
| Transfer to Host Community Improvement | (10,000) | (833) | 8% |
| Transfers to Reserves | - | - | 0% |
| Net Income Before Transfer to Contingency Fund | \$ 826,888 | \$ 380,290 | |
| Transfer to Contingency Fund | - | - | |
| Net Income | <u>\$ 826,888</u> | <u>\$ 380,290</u> | |

Respectfully submitted,



Rebecca Owens
Treasurer


Roanoke Valley Resource Authority
 Reconciliation of Net Income to Cash Provided by Operations
 As of July 31, 2020
 (Cash Basis)

| | <u>ANNUAL BUDGET</u> | <u>ACTUAL TO DATE</u> |
|--|-----------------------------|-----------------------------|
| Net Income | \$ 826,888 | \$ 380,290 |
| Adjustments to Net Income | | |
| Principal payment on Loans | (826,888) | (360,000) |
| Transfer of Loan proceeds to Construction Fund | - | - |
| | <u> </u> | <u> </u> |
| Increase (Decrease) in cash provided by operations | <u>\$ -</u> | <u>\$ 20,290</u> |

Roanoke Valley Resource Authority
Summary of Reserve Funds
As of July 31, 2020

| | Beginning Balance | Deposits Transferred from Operations | Expenditures | Ending Balance |
|--|----------------------|--|--------------|----------------------|
| Closure Fund | \$ 4,677,370 | \$ - | \$ - | \$ 4,677,370 |
| Contingency Fund | 3,723,133 | - | - | 3,723,133 ** |
| Renewal and Replacement Reserve | | | | |
| Equipment Reserves | 304,289 | - | - | 304,289 |
| Environmental Fund | 500,000 | - | - | 500,000 |
| Host Community Improvement | 219,475 | 833 | - | 220,308 |
| Property Value Protection | 370,430 | - | - | 370,430 |
| | 1,394,194 | 833 | - | 1,395,027 |
| Additional Deposits | | | | |
| Further Site Development | 2,361,245 | - | - | 2,361,245 |
| Capital Improvement | 211,082 | - | - | 211,082 |
| | 2,572,327 | - | - | 2,572,327 |
| Grand Total | \$ 12,367,024 | \$ 833 | \$ - | \$ 12,367,857 |

** \$147,572 is reserved for Operations, leaving a remaining reserve balance of \$3,575,561

Respectfully Submitted,

Rebecca Owens
Treasurer

Roanoke Valley Resource Authority
 Summary of Cash Reserves Transferred from RVRSWMB *
 As of July 31, 2020

| | CLOSURE & POST CLOSURE |
|---------------------------------------|---------------------------------------|
| Beginning Balance July 1, 2020 | \$ 76,329 |
| Revenue | |
| Interest Income | - |
| Miscellaneous | - |
| Expenditures | |
| Post Closure - Rutrough Road Landfill | - |
| Cash Balance (less vouchers payable) | 76,329 |
| Accrued Landfill Closure Liability | (2,988,115) |
| Unrestricted Balance | \$ (2,911,786) |

Respectfully Submitted,



Rebecca Owens

Treasurer

* Roanoke Valley Regional Solid Waste Management Board

