

# Northwest Vermont Solid Waste Management District

158 MORSE DRIVE, FAIRFAX, VT 05454  
802-524-5986 • FAX: 802-524-5987

## NOTICE

### NWSWD Finance Committee

**DATE:** Tuesday, July 18, 2023  
**TIME:** 3:00 PM  
**PLACE:** DISTRICT OFFICE, 158 MORSE DRIVE, GEORGIA VT 05454

### FINANCE MEETING AGENDA

- 1. Discussion & Vote:** Determine Amount of Reserve Funds to Invest in a Certificate of Deposit & Review & Discuss Updated CD Rate / Bank & Credit Union Options.  
Enclosures: Updated CD Rates as of 7.13.2023 & Reserve Funds Tracking
- 2. Adjourn**

### MEMBER COMMUNITIES

ALBURGH • BAKERSFIELD • BERKSHIRE • ENDSBURG • FAIRFIELD • FLETCHER • FRANKLIN • GEORGIA • GRAND ISLE  
HIGHGATE • ISLE LA MOTTE • MONTGOMERY • NORTH HERO • RICHFORD • ST. ALBANS CITY • ST. ALBANS TOWN  
SHELDON • SOUTH HERO • SWANTON

Current CD Rates

1. Community Bank, N933-4686

June  
Rates  
13 mo special  
4.21% APY

July rates  
4.5% APY  
max 100k

2. Union Bank, 888-252-0202  
Fairfax Branch

9 mo special  
4.5% APY

\* 10 mo  
4.25 APY  
no max

3. VT Fed CU, - 802-252-0202

12 mo special  
4.25% APY

10mo  
4.25 APY

4. North Country Fed CU, 800-<sup>666</sup>600-3258

5 or 21 mo special  
4.21% APY

5mo.  
4.65% APY

5. VT State Employee CU, still waiting for callback  
this is who purchased NE Fed CU  
and who holds our current CD  
could hold another CD with them if 100K or less and be fully insured

Discussion of Sweep Funds

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Discussion of Sweep Funds

# Log of Reserve Funds

Fund:

Capital Maintenance Reserves

Beginning Balance

75,000.00

Total

Dec 2015 25,000.00 100,000.00

Mar. 2016 40,000.00 60,000.00

Nov. 2016 32053.00 92,053.00

Aug. 2017 12500.00 104,553.00

Sep. 2017 50,000.00 54,553.00

Mar. 2018 7125.00 61,678.00

Oct. 2018 22,702.00 75,190.83

Dec. 2018 127,736.00 202,926.83

Mar. 2019 22,702.00 225,628.83

Jan 2020 - surplus FY19 add reserved as shown 42,950.00 268,578.83

Jan 2020 - surplus FY19 add 32,744.00 301,322.83

Feb 2020 - board approved repairs to used baler 4800.00 296,522.83

June 2020 (FY20 budgeted) 45,944.00 342,466.83

FY20 HHW Infr Grant Exp Cross Eng 45,944.00 342,466.83

July 2021 (FY21 budgeted) 5355.75 337,111.08

Nov 2020-Jun 2021 - board approved Cross Eng 8859.75 383,055.08

FY20 Surplus Allocation(nov 2020 meeting) 47,000.00 374,195.33

FY21 HHW Infr Grant Exp Cross Eng 47,000.00 374,195.33

FY21 Municipal Tire Program 14413.88 421,195.33

June 2021 FY21 Forklift Purchase 1516.00 406,781.45

June FY21 Rack Shelving Purchase 21300.00 405,265.45

July 2021 (FY22 budgeted) 12515.40 383,965.45

FY21 Surplus Allocation 417,394.05 371,450.05

FY21 HHW Infr Grant Exp 34,300.00 451,694.05

FY22 HHW Infr Grant Reimb (Nov 21) Cross Eng 6605.65 445,088.40

FY22 Municipal Tire Program 12,158.32 457,246.72

FY22 Materials Mnt Grant Exp roll off boxes 3004.00 454,242.72

FY22 Materials Mnt Grant Reimb as above 43909.00 410,333.72

FY23 HHW Infr Grant Exp 16,000.00 426,333.72

FY23 Budgeted Capital Allocation 2427.50 423,906.22

FY24 Budgeted Capital Allocation 45,944.00 469,850.22

FY22 Surplus-assuming all allocated here 515,794.22 543,130.35

FY23 Municipal Tire Program 2907.00 540,223.35

**540,223.35**

## Fund: Revenue Reserves

Nov. 2016 32,053.00 32,053.00

Aug. 2017 12,500.00 44,553.00

Dec. 2018 127,736.00 172,289.00

Jan 2020 - Surplus FY19 add 5,000.00 177,289.00

FY21 19,700.00 196,989.00

**196,989.00**

Total Capital Funds to date 12/5/2022 620,895.22

130,283.30 Reserve Funds Placed in CD at NEFCU for 5 years.

Available as of 7.13.2023

490,611.92

# Log of Reserve Funds

Fund:	Capital Maintenance Reserves				
Date:	Beginning Balance	Addition	Sub.	Total	
	75,000.00				
Dec. 2015		25,000.00		100,000.00	
Mar. 2016			40,000.00	60,000.00	
Nov. 2016		32053.00		92,053.00	
Aug. 2017		12500.00		104,553.00	
Sep. 2017			50,000.00	54,553.00	
Mar. 2018		7125.00		61,678.00	
Oct. 2018		22,702.00	9,189.17	75,190.83	
Dec. 2018		127,736.00		202,926.83	
Mar. 2019		22,702.00		225,628.83	
Jan 2020 - surplus FY19 add		42,950.00		268,578.83	
Jan 2020 - surplus FY19 add		32,744.00		301,322.83	
Feb 2020 - board approved	repairs to used baler		4800.00	296,522.83	
June 2020 (FY20 budgeted)		45,944.00		342,466.83	
FY20 HHW Infr Grant Exp	Cross Eng		5355.75	337,111.08	
July 2021 (FY21 budgeted)		45,944.00		383,055.08	
Nov 2020-Jun 2021 - board approved	Cross Eng		8859.75	374,195.33	
FY20 Surplus Allocation (Nov 2020 meeting)		47,000.00		421,195.33	
FY21 HHW Infr Grant Exp	Cross Eng		14413.88	406,781.45	
FY21 Municipal Tire Program			1516.00	405,265.45	
June 2021 FY21 Forklift Purchase			21300.00	383,965.45	
June FY21 Rack Shelving Purchase			12515.40	371,450.05	
July 2021 (FY22 budgeted)		45,944.00		417,394.05	
FY21 Surplus Allocation		34,300.00		451,694.05	
FY22HHW Infr Grant Exp	Cross Eng		6605.65	445,088.40	
FY22 HHW Infr Grant Reimb (Nov 21)		12,158.32		457,246.72	
FY22 Municipal Tire Program			3004.00	454,242.72	
FY22 Materials Mnt Grant Exp	roll off boxes		43909.00	410,333.72	
FY22 Materials Mnt Grant Reimb	as above	16,000.00		426,333.72	
FY23 HHW Infr Grant Exp			2427.50	423,906.22	
FY23 Budgeted Capital Allocation		45,944.00		469,850.22	
FY24 Budgeted Capital Allocation		45,944.00		515,794.22	
FY22 Surplus-assuming all allocated here		27,336.13		543,130.35	
FY23 Municipal Tire Program			2907.00	540,223.35	
Fund:	Revenue Reserves				
Nov. 2016		32,053.00		32,053.00	
Aug. 2017		12,500.00		44,553.00	
Dec. 2018		127,736.00		172,289.00	
Jan 2020 - Surplus FY19 add		5,000.00		177,289.00	
FY21		19,700.00		196,989.00	

Total Capital Funds to date 12/5/2022

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Available as of 7.13.2023

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# Log of Reserve Funds

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Capital Maintenance Reserves

Date: Beginning Balance 75,000.00 Addition Sub. Total

Dec. 2015			25,000.00		100,000.00
Mar. 2016				40,000.00	60,000.00
Nov. 2016			32053.00		92,053.00
Aug. 2017			12500.00		104,553.00
Sep. 2017				50,000.00	54,553.00
Mar. 2018			7125.00		61,678.00
Oct. 2018			22,702.00	9,189.17	75,190.83
Dec. 2018			127,736.00		202,926.83
Mar. 2019			22,702.00		225,628.83
Jan 2020 - surplus FY19 add	reserved as shown		42,950.00		268,578.83
Jan 2020 - surplus FY19 add			32,744.00		301,322.83
Feb 2020 - board approved	repairs to used baler			4800.00	296,522.83
June 2020 (FY20 budgeted)			45,944.00		342,466.83
FY20 HHW Infr Grant Exp		Cross Eng		5355.75	337,111.08
July 2021 (FY21 budgeted)			45,944.00		383,055.08
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FY20 Surplus Allocation(nov 2020 meeting)			47,000.00		421,195.33
FY21 HHW Infr Grant Exp		Cross Eng		14413.88	406,781.45
FY21 Municipal Tire Program				1516.00	405,265.45
June 2021 FY21 Forklift Purchase				21300.00	383,965.45
June FY21 Rack Shelving Purchase				12515.40	371,450.05
July 2021 (FY22 budgeted)			45,944.00		417,394.05
FY21 Surplus Allocation			34,300.00		451,694.05
FY22HHW Infr Grant Exp		Cross Eng		6605.65	445,088.40
FY22 HHW Infr Grant Reimb (Nov 21)			12,158.32		457,246.72
FY22 Municipal Tire Program				3004.00	454,242.72
FY22 Materials Mnt Grant Exp	roll off boxes			43909.00	410,333.72
FY22 Materials Mnt Grant Reimb	as above		16,000.00		426,333.72
FY23 HHW Infr Grant Exp				2427.50	423,906.22
FY23 Budgeted Capital Allocation			45,944.00		469,850.22
FY24 Budgeted Capital Allocation			45,944.00		515,794.22
FY22 Surplus-assuming all allocated here			27,336.13		543,130.35
FY23 Municipal Tire Program				2907.00	540,223.35

Fund: Revenue Reserves

Nov. 2016			32,053.00		32,053.00
Aug. 2017			12,500.00		44,553.00
Dec. 2018			127,736.00		172,289.00
Jan 2020 - Surplus FY19 add			5,000.00		177,289.00
FY21			19,700.00		196,989.00

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