

Date: 07/16/2020

From: Spencer Huang

Re: Solid Waste Fund Consumption, Revenue, and Aging Update

Solid Waste Fund Consumption and Revenue

<b>Residential</b>	<b>To Forecast Revenue %</b>	<b>Revenue Variance</b>	<b>Garbage Tons 2020</b>	<b>Garbage Tons (vs. 2019)</b>	<b>Self-Haul</b>	<b>To Forecast Revenue %</b>	<b>Revenue Variance</b>	<b>Garbage Tons 2020</b>	<b>Garbage Tons (vs. 2019)</b>
January	7.0%	\$ 678,022	9,811	1.7%	January	16.1%	\$ 154,025	7,543	-4.5%
February	8.4%	\$ 1,085,495	8,460	8.5%	February	43.8%	\$ 382,800	8,290	37.7%
March	9.8%	\$ 945,160	9,496	10.9%	March	8.4%	\$ 93,862	7,808	-8.4%
April	9.2%	\$ 1,216,477	9,469	3.8%	April	-18.6%	\$ (205,185)	5,444	-35.5%
May	10.2%	\$ 1,010,616	9,625	0.8%	May	-12.8%	\$ (157,372)	6,362	-30.1%
June	11.6%	\$ 1,551,223	10,347	19.6%	June	8.0%	\$ 95,327	7,831	-14.9%
<b>2020 YTD</b>	<b>9.4%</b>	<b>\$ 6,486,992</b>	<b>57,208</b>	<b>7.3%</b>	<b>2020 YTD</b>	<b>5.6%</b>	<b>\$ 363,458</b>	<b>43,279</b>	<b>-12.0%</b>

<b>Commercial</b>	<b>To Forecast Revenue %</b>	<b>Revenue Variance</b>	<b>Garbage Tons 2020</b>	<b>Garbage Tons (vs. 2019)</b>
January	4.9%	\$ 275,639	10,196	1.0%
February	7.1%	\$ 375,793	9,246	10.6%
March	-3.1%	\$ (171,327)	8,247	-12.7%
April	-18.3%	\$(1,003,931)	6,437	-35.7%
May	-20.0%	\$(1,127,060)	6,639	-35.3%
June	-14.6%	\$ (815,905)	7,497	-23.3%
<b>2020 YTD</b>	<b>-7.5%</b>	<b>\$(2,466,791)</b>	<b>48,262</b>	<b>-16.7%</b>

The quarantine has led to a dramatic shift in use and revenue from historic patterns wherein business shutdowns have led to a large decline in commercial tonnage as people stay home. During June commercial revenue continues stay below forecast, although there was a 13% increase in tonnage compared to the prior month. Commercial revenue has decreased 15%, which is an improvement from the prior month. Transfer station revenue continues to recover, increasing 8% vs original forecast. Tonnage has increased 23% compared to prior month but is still lower compared to last year. Residential revenue has continued to stay steady and is up 11.6% compared to the original forecast. Residential tonnage continues to increase as the population stays at home and has increased 7.3% YTD compared to 2019.

Assuming current trends continue through 2020, Residential revenue would end the year \$11.4M and 8.2% above forecast. This would offset the reduced revenues in the other sectors. Commercial revenues would be down \$9.3M and 13.8% while Transfer Station revenues are down \$0.5M and 3.7%.

## Solid Waste Fund Aging Report

Month	Total A/R	Current	1 - 30 DAYS	31 - 60 DAYS	61 - 90 DAYS	91-120 DAYS
Dec-19	\$ 9,018,379	\$ 6,566,292	\$ 1,323,368	\$ 412,444	\$ 146,853	\$ 84,923
Jan-20	\$ 7,474,985	\$ 5,081,039	\$ 1,267,060	\$ 361,618	\$ 181,229	\$ 73,203
Feb-20	\$ 10,042,796	\$ 7,603,588	\$ 1,322,612	\$ 358,729	\$ 147,892	\$ 100,567
Mar-20	\$ 7,862,108	\$ 5,083,998	\$ 1,619,154	\$ 345,251	\$ 183,450	\$ 89,097
Apr-20	\$ 10,336,755	\$ 6,919,410	\$ 1,635,381	\$ 852,900	\$ 192,063	\$ 149,404
May-20	\$ 9,216,228	\$ 5,003,525	\$ 2,044,603	\$ 779,211	\$ 558,620	\$ 146,456
Jun-20	\$ 10,998,074	\$ 7,255,494	\$ 1,555,553	\$ 743,894	\$ 390,714	\$ 330,094

Past due account balances between 1-120 days have decreased for the first time since the beginning of the year, from \$3.6M in May to \$3.1M at the end of June. Outstanding customer bills that are not yet due ("current") account for 66% of accounts receivable (\$7.3M of \$11.0M). This is within the typical range of 65-70% of outstanding bills that are current and not past due.

Past due amounts between 1-90 days past due have decreased \$700k from the prior month. Delinquent account balances (over 90 days) have increased \$222k from the prior month.