

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT  
Statement of Net Position  
as at March 31, 2019.

**Assets**

Current Assets:	
Cash and Short Term Investments	7,983,577
Accounts Receivable	2,263,379
Accrued Interest Receivable	139,634.73
Other Receivable	2,163,182.96
Prepaid Expenses	953,607.89
Total Current Assets	<u>13,503,381.32</u>
Non-Current Assets:	
APX Deposit	155,000.00
Deferred Outflows	5,332,108.19
Total Non-Current Assets	<u>5,487,108.19</u>
Restricted Assets:	
2018 Revenue Bond Proceeds	25,007,579.65
Site Closure Fund	1,500,000.00
Environmental Impairment Fund	1,000,000.00
Total Restricted Assets	<u>27,507,579.65</u>
Fixed Assets:	
Land	578,210.05
Facilities	34,610,695.53
Equipment	46,762,353.57
Facilities/Equipment - In Progress	2,820,376.19
Module Development	10,879,347.96
Module Development - In Progress	240,664.17
Power Project	16,539,924.44
Less Total Accumulated Depreciation	<u>(42,928,183.75)</u>
Total Fixed Assets	<u>69,503,388.16</u>
Intangible Assets:	<u>109,503.12</u>
*** Total Assets ***	<u><u>116,110,960</u></u>

**Liabilities and Net Assets**

Current Liabilities:	
Accounts Payable	2,639,482.20
Accrued State/County Disposal Fee	292,956.36
Interest Payable	48,903.54
Accrued Vacation / Compensation Payable	318,761.21
Lease Payable - Current	445,863.16
Sales/Use Tax Payable	7,358.22
Security Deposits/Gift Cert	52,911.26
Total Current Liabilities	<u>3,806,235.95</u>
Non-Current Liabilities:	
Accrued Vacation/Comp Non-Current	878,599.40
Post Employment Health Benefit	598,056.93
Net Pension Liability	11,596,359.34
Deferred Inflows	1,922,681.00
Total Non-Current Liabilities	<u>14,995,696.67</u>
Long Term Debt	<u>58,236,320.56</u>
*** Total Liabilities ***	<u>77,038,253</u>
*** Total Net Position ***	39,072,707.26
*** Total Liabilities and Net Position ***	<u><u>116,110,960</u></u>

**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT**  
**Statement of Revenueue, Expenses, and Changes in Net Position for the Period Ending**  
**March 31, 2019**

	March	Month Budget	B/(W) Budget		Year to Date	YTD Budget	B/(W) Budget	
			Month				YTD	
<b>* Operating Revenues *</b>								
Tipping Fees Revenue:	\$ 2,318,119	\$ 1,944,806	\$ 373,313		\$ 21,356,032	\$ 18,058,908	\$ 3,297,124	
Other Sales Revenue:								
Last Chance	68,593	105,808	(37,215)		582,918	982,500	(399,582)	
CNG Fuel	47,174	84,000	(36,826)		425,201	780,000	(354,799)	
Power Sales	89,900	151,353	(61,453)		1,152,820	1,405,419	(252,599)	
MRF Sales & CRV Revenue	411,260	509,793	(98,533)		4,490,744	4,733,788	(243,044)	
Other Sales	37,725	1,615	36,110		363,970	15,001	348,969	
Total Other Sales Revenue	654,653	852,569	(197,917)		7,015,653	7,916,708	(901,055)	
<b>* Total Operating Revenues *</b>	<b>2,972,771</b>	<b>2,797,375</b>	<b>175,396</b>		<b>28,371,685</b>	<b>25,975,616</b>	<b>2,396,069</b>	
<b>* Operating Expenses *</b>								
Salary Expenses:								
Salary, Wages	872,314	786,286	86,028		7,795,008	7,301,228	493,780	
Employee Benefits	370,456	423,384	(52,928)		3,528,132	3,931,418	(403,286)	
Total Salary Expenses	1,242,770	1,209,670	33,100		11,323,140	11,232,646	90,494	
Non-Salary Expenses:								
Amortization & Depreciation	329,224	358,583	29,359		2,917,773	3,227,247	309,474	
Closure/Post Closure Costs	28,680	41,667	12,987		271,209	375,003	103,794	
Contractual Services	78,147	161,753	83,606		872,806	1,455,777	582,971	
Environmental Services	84,109	20,833	(63,276)		289,031	187,497	(101,534)	
Gasoline, Oil & Fuel	110,156	100,583	(9,573)		912,462	905,247	(7,215)	
Hazardous Waste Disposal	6,087	15,346	9,259		270,990	142,500	(128,490)	
Insurance	31,093	22,917	(8,176)		262,652	206,253	(56,399)	
Office Expense	16,895	28,583	11,688		204,325	260,259	55,934	
Operating Supplies	85,311	120,869	35,558		750,044	1,121,630	371,586	
Other Expense	94	2,083	1,989		11,561	18,747	7,186	
Power Project R&M	32,613	-	(32,613)		322,976	-	(322,976)	
Professional Services	69,640	110,283	40,643		850,951	996,005	145,054	
Public Awareness	24,050	21,250	(2,800)		139,494	191,250	51,756	
Recycling Services	296,276	111,631	(184,645)		1,964,862	1,036,570	(928,292)	
Repairs & Maintenance	118,594	125,385	6,791		1,595,257	1,164,296	(430,961)	
Safety Equip/Supplies/Training	18,816	18,909	93		218,069	170,181	(47,888)	
Taxes & Surcharges	107,658	111,652	3,994		928,377	1,004,868	76,491	
Training/Meetings/Education	13,776	17,337	3,561		124,550	156,033	31,483	
Utilities	5,723	9,289	3,566		60,611	86,252	25,641	
Total Non-Salary Expenses:	1,456,943	1,398,953	(57,990)		12,968,001	12,705,615	(262,386)	
<b>* Total Operating Expenses *</b>	<b>2,699,713</b>	<b>2,608,623</b>	<b>(24,889)</b>		<b>24,291,141</b>	<b>23,938,261</b>	<b>(171,892)</b>	
<b>** Operating Income (Loss) **</b>	<b>273,058</b>	<b>188,752</b>	<b>84,306</b>		<b>4,080,544</b>	<b>2,037,355</b>	<b>2,043,189</b>	
<b>* Nonoperating Revenues (Expenses) *</b>								
Interest Income	76,718	7,917	68,801		174,483	71,249	103,234	
Rents & Leases	49,219	27,083	22,136		268,915	243,751	25,164	
Finance Charges	1,491	1,250	241		9,556	11,250	(1,694)	
Other Income	374	1,250	(876)		644	11,250	(10,606)	
Equipment Financing - Interest	(5,405)	(5,183)	(222)		(43,067)	(46,651)	3,584	
Sales of Fixed Assets	-	-	-		27,590	-	27,590	
Bonds Cost of Issuance	-	-	-		(472,078)	-	(472,078)	
Revenue Bonds - Interest	(240,941)	(99,083)	(141,858)		(617,956)	(891,751)	273,795	
<b>* Total Nonoperating Revenues (Expenses) *</b>	<b>(118,545)</b>	<b>(66,766)</b>	<b>(51,779)</b>		<b>(651,913)</b>	<b>(600,902)</b>	<b>(51,011)</b>	
<b>*** Change in Net Position ***</b>	<b>154,514</b>	<b>121,986</b>	<b>32,528</b>		<b>3,428,631</b>	<b>1,436,453</b>	<b>1,992,178</b>	

**Monterey Regional Waste Management District**  
**Summary of Investments as at March 31, 2019**

Depository	Description of Security	Maturity Date	Interest Rate/Yield	Dollar Amount	Market Value
ProEquities	Government Securities	6/13/2019	2.40%	5,110,000.00	5,085,523.10
ProEquities	Government Securities	8/2/2019	2.50%	5,000,000.00	5,006,800.00
ProEquities	Government Securities	12/20/2019	2.60%	5,000,000.00	4,963,250.00
ProEquities	Government Securities	7/13/2020	2.73%	5,000,000.00	4,973,550.00
				<u>20,110,000.00</u>	<u>20,029,123.10</u>
State of California	Local Agency Investment Fund (LAIF)	Immediate	2.39%	8,184,268.49	8,184,268.49
				<u>8,184,268.49</u>	<u>8,184,268.49</u>
	Total Investments			<u>28,294,268.49</u>	<u>28,213,391.59</u>

Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)  
April 09, 2019

MONTEREY REGIONAL WASTE MANAGEMENT  
DISTRICT  
FINANCE MANAGER  
P.O. BOX 1670  
MARINA, CA 93933

PMIA Average Monthly Yields

Account Number:  
70-27-001

Tran Type Definitions

March 2019 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
3/20/2019	3/19/2019	RW	1600379	TINA R. FORTUNE	-2,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	10,184,268.49
Total Withdrawal:	-2,000,000.00	Ending Balance:	8,184,268.49