



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial Review

March 2019

Board of Directors

April 19, 2019

Financial Review – March 2019

March and YTD Revenue ('000)

<u>March</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Tip Fees	\$2,318	\$1,945	\$373
Total Revenue	\$2,973	\$2,797	\$176
<u>Year to Date</u>	<u>Actual</u>	<u>Budget</u>	<u>B(W)</u>
Tip Fees	\$21,356	\$18,059	\$3,297
Total Revenue	\$28,372	\$25,976	\$2,396

- Tip fee revenue 19.2% over budget for March and 18.3% above for the year to date primarily due to higher contract waste tip fees. Tip fees through the first three quarters of the year are 11.7% higher than the same period last year.
- Other revenue in March is \$655K which is 23.2% below budget. All sales categories of other sales revenue are below plan for the month except Other items which includes sand woodchips sales and HHW fees. YTD Other Revenue is \$7,016 and is 11.4% below budget.

Financial Review – March 2019

March Operating Expense & Income ('000)

<u>March</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$1,243	\$1,210	\$ (33)
Other operating exp	\$1,457	\$1,399	\$ (58)
Net Income	\$ 155	\$ 122	\$ 33

- Contractual services costs are \$84K or 51.7% below plan primarily due to fewer temporary employees in the shop and MRF.
- Environmental services costs are \$63K or 303.7% over budget due to cost of LFG H2S treatment system media.
- Repair and maintenance costs are \$26K or 20.6% above budget.
- Professional services are \$41K or 36.9% below budget.
- Recycling services are \$185K or 89.6% over budget due to higher wood waste processing costs.
- Buy back center costs in March slightly higher than the monthly average at \$26K.

Financial Review – March 2019

YTD Operating Expense & Income ('000)

<u>YTD</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$11,323	\$11,233	\$ (90)
Other operating exp	\$12,968	\$12,706	\$ (262)
Net Income	\$ 3,429	\$ 1,437	\$1,992

- Contractual services are \$583K or 40.0% under budget primarily due to fewer temporary workers in the MRF and also some budgeted costs being categorized as repair and maintenance costs.
- Environmental services costs are \$102K or 54.2% above budget due to cost for LFG H2S treatment system media.
- HHW disposal costs are \$128 or 90.2% over budget.
- Recycling services are \$928K or 89.6% over budget due to higher wood waste costs.
- Repairs and maintenance are \$754 or 64.8% over budget due to higher costs in the MRF, site and power generation areas and the classification of some costs in contractual services.

Financial Review – March 2019

Cash Position

	<u>Jun 30, 2018</u>	<u>Mar 31, 2019</u>	<u>Change</u>
Cash in Bank	\$ 662,933	\$ 2,328,011	\$ 1,665,078
Local Agency Investment Fund	5,664,379	5,684,269	19,890
Restricted Funds	2,500,000	2,500,000	--
Bond Proceeds	-	<u>25,007,457</u>	<u>\$25,007,457</u>
Total	<u>\$ 8,827,312</u>	<u>\$35,519,737</u>	<u>\$26,692,425</u>
Cash generated from operations	\$ 1,684,968		
Cash generated from bonds	<u>25,007,457</u>		
Total	<u>\$26,692,425</u>		

Financial Review – March 2019

Site Tonnage & Diversion

	<u>March</u>	<u>Fiscal YTD</u>
Site accepted material	76,962	697,839
Site accepted less regional	36,566	362,801
Site diverted material	24,544	196,523
Diversion rate	59.5%	54.2%

MRF Tonnage & Diversion

	<u>March</u>	<u>Fiscal YTD</u>
C&D Material received	3,624	30,630
C&D Diversion percentage	62.2%	67.6%
SSR Material received	5,119	46,754
SSR Diversion percentage	68.7%	63.2%
Percent Diversion entire MRF	66.0%	64.9%