

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Net Position
As at May 31, 2019

Assets

Current Assets:

Cash and Short Term Investments	\$ 10,241,251
Accounts Receivable, net	2,882,497
Accrued Interest Receivable	123,035
Other Receivable	1,789,736
Prepaid Expenses	1,529,941
Total Current Assets	<u>16,566,460</u>

Non-Current Assets 5,487,108

Total Restricted Assets 25,844,339

Fixed Assets:

Land	578,210
Facilities	34,639,087
Equipment	46,888,787
Facilities/Equipment - In Progress	3,060,062
Module Development	10,879,348
Module Development - In Progress	315,424
Power Project	16,930,098
Less Total Accumulated Depreciation	<u>(43,624,531)</u>
Total Fixed Assets	<u>69,666,486</u>

Intangible Assets, net 106,832

***** Total Assets ***** \$ 117,671,225

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	\$ 3,115,142
Accrued State/County Disposal Fee	233,661
Interest Payable 2015 Revenue Bond	363,640
Interest Payable Equipment Leasing	59,714
Accrued Vacation / Compensation Payable	318,761
Lease Payable - Current	445,863
Sales/Use Tax Payable	7,494
Security Deposits/Gift Cert	52,846
Total Current Liabilities	<u>4,597,121</u>

Non-Current Liabilities:

Accrued Vacation/Comp Non-Current	878,599
Post Employment Health Benefit	598,057
Net Pension Liability	11,596,359
Deferred Inflows	1,922,681
Total Non-Current Liabilities	<u>14,995,697</u>

Total Long Term Debt 58,254,416

***** Total Liabilities ***** 77,847,234

Net Assets:

Capital Assets - Net of Debt	41,510,172
Restricted	2,500,000
Unrestricted	(4,186,181)
Total Net Position	<u>39,823,991</u>

***** Total Liabilities and Net Position ***** \$ 117,671,225

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

	May	Month Budget	B/(W) Budget Month	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Total Tipping Fees Revenue	\$ 2,564,322	\$ 2,130,025	\$ 434,297	\$ 26,391,046	\$ 22,226,349	\$ 4,164,697
Other Sales Revenue:						
Last Chance	72,163	115,885	(43,722)	730,426	1,209,231	(478,805)
CNG Fuel	52,370	92,000	(39,630)	528,016	960,000	(431,984)
Power Sales	90,809	165,767	(74,958)	1,311,109	1,729,746	(418,637)
MRF Sales & CRV Revenue	388,458	558,344	(169,886)	5,296,157	5,826,200	(530,043)
Other Sales	52,994	1,769	51,225	448,390	18,462	429,928
Total Other Sales Revenue	656,793	933,765	(276,972)	8,314,098	9,743,639	(1,429,541.48)
* Total Operating Revenues *	3,221,115	3,063,790	157,325	34,705,143	31,969,988	2,735,155.20
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	844,895	861,172	16,277	9,507,364	8,986,126	(521,238)
Employee Benefits	370,524	463,706	93,182	4,267,269	4,838,668	571,399
Total Salary Expenses	1,215,419	1,324,878	109,459	13,774,633	13,824,794	50,161
Non-Salary Expenses:						
Amortization & Depreciation	349,864	358,583	8,719	3,616,791	3,944,413	327,622
Closure/Post Closure Costs	33,112	41,667	8,555	335,342	458,337	122,995
Contractual Services	69,079	161,753	92,674	998,476	1,779,283	780,807
Environmental Services	4,156	20,833	16,677	256,284	229,163	(27,121)
Gasoline, Oil & Fuel	145,277	100,583	(44,694)	1,191,624	1,106,413	(85,211)
Hazardous Waste Disposal	31,074	16,808	(14,266)	316,486	175,385	(141,101)
Insurance	31,093	22,917	(8,176)	317,447	252,087	(65,360)
Office Expense	21,190	29,585	8,395	253,358	318,928	65,570
Operating Supplies	46,020	132,138	86,118	926,670	1,380,272	453,602
Other Expense	2,480	2,083	(397)	15,287	22,913	7,626
Power Project R&M	282,945	-	(282,945)	690,584	-	(690,584)
Professional Services	62,356	111,437	49,081	1,018,102	1,218,301	200,199
Public Awareness	23,655	21,250	(2,405)	200,985	233,750	32,765
Recycling Services	245,792	122,262	(123,530)	2,417,537	1,275,778	(1,141,759)
Repairs & Maintenance	136,985	137,328	343	1,841,728	1,432,980	(408,748)
Safety Equip/Supplies/Training	22,458	18,909	(3,549)	262,030	207,999	(54,031)
Taxes & Surcharges	134,255	111,652	(22,603)	1,190,905	1,228,172	37,267
Training/Meetings/Education	8,435	17,337	8,902	141,297	190,707	49,410
Utilities	8,631	10,174	1,543	75,191	106,156	30,965
Total Non-Salary Expenses:	1,658,856	1,437,299	(221,557)	16,066,124	15,561,037	(505,087)
* Total Operating Expenses *	2,874,275	2,762,177	(112,098)	29,840,757	29,385,831	(454,926)
** Operating Income (Loss) **	346,840	301,613	45,227	4,864,386	2,584,157	2,280,229
* Nonoperating Revenues (Expenses) *	(38,929)	(66,766)	27,837	(684,472)	(734,434)	49,962
*** Change in Net Position ***	307,911	234,847	73,064	4,179,914	1,849,723	2,330,191

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

Depository	Description of Security	Maturity Date	Interest Rate/Yield	Dollar Amount	Market Value
ProEquities	Government Securities				
ProEquities	United States Treasury Bill	6/13/2019	2.40%	5,110,000.00	5,109,687.00
ProEquities	Federal National Mortgage Association	8/2/2019	2.50%	5,000,000.00	4,990,000.00
ProEquities	Federal Home Loan Bank	12/20/2019	2.60%	5,000,000.00	5,011,200.00
ProEquities	Federal Home Loan Mortgage Corporation	7/13/2020	2.73%	5,000,000.00	4,970,800.00
				<u>20,110,000.00</u>	<u>20,081,687.00</u>
State of California	Local Agency Investment Fund (LAIF)	Immediate	2.55%	10,243,987.01	10,243,987.01
				<u>10,243,987.01</u>	<u>10,243,987.01</u>
	Total Investments			<u>30,353,987.01</u>	<u>30,325,674.01</u>