

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Net Position
as at February 28, 2019

Assets

Current Assets:	
Cash and Short Term Investments	8,937,394
Accounts Receivable	2,458,021
Accrued Interest Receivable	63,000
Other Receivable	2,769,838
Prepaid Expenses	1,056,672
Total Current Assets	<u>15,284,925</u>
Non-Current Assets:	
APX Deposit	155,000
Deferred Outflows	5,332,108
Total Non-Current Assets	<u>5,487,108</u>
Restricted Assets:	
2018 Revenue Bond Proceeds	25,007,539
Site Closure Fund	1,500,000
Environmental Impairment Fund	1,000,000
Total Restricted Assets	<u>27,507,539</u>
Fixed Assets (net)	68,327,146
Intangible Assets:	110,839
*** Total Assets ***	<u><u>116,717,557</u></u>

Liabilities and Net Assets

Current Liabilities:	
Accounts Payable	1,616,804
Accrued State/County Disposal Fee	108,171
Interest Payable	371,869
Accrued Vacation / Compensation Payable	318,761
Lease Payable - Current	445,863
Sales/Use Tax Payable	4,950
Security Deposits	53,031
Total Current Liabilities	<u>2,919,449</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>
Long Term Debt:	59,884,218
*** Total Liabilities ***	<u>77,799,363</u>
Total Net Position	38,918,194
*** Total Liabilities and Net Position ***	<u><u>116,717,557</u></u>

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending
February 28, 2019

	February	Month Budget	B/(W) Budget Month	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Total Tipping Fees Revenue	\$ 2,107,050	\$ 1,852,196	\$ 254,854	\$ 19,037,913	\$ 16,114,102	\$ 2,923,811
Other Sales Revenue:						
Last Chance	59,294	100,769	(41,475)	514,325	876,692	(362,367)
CNG Fuel	44,858	80,000	(35,142)	378,026	696,000	(317,974)
Power Sales	143,891	144,146	(255)	1,062,920	1,254,066	(191,146)
MRF Sales & CRV Revenue	504,259	485,517	18,742	4,079,484	4,223,995	(144,511)
Other Sales	30,378	1,538	28,840	326,245	13,386	312,859
Total Other Sales Revenue	782,680	811,970	(29,290)	6,361,001	7,064,139	(703,138)
* Total Operating Revenues *	2,889,729	2,664,166	225,563	25,398,914	23,178,241	2,220,673
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	845,259	748,844	(96,415)	6,922,693	6,514,942	(407,751)
Employee Benefits	373,301	403,222	29,921	3,157,677	3,508,034	350,357
Total Salary Expenses	1,218,560	1,152,066	(66,494)	10,080,370	10,022,976	(57,394)
Non-Salary Expenses:						
Amortization & Depreciation	322,893	358,583	35,690	2,588,549	2,868,664	280,115
Closure/Post Closure Costs	26,498	41,667	15,169	242,529	333,336	90,807
Contractual Services	73,781	161,753	87,972	794,659	1,294,024	499,365
Environmental Services	27	20,833	20,806	204,922	166,664	(38,258)
Gasoline, Oil & Fuel	92,220	100,583	8,363	802,307	804,664	2,357
Hazardous Waste Disposal	40,004	14,615	(25,389)	264,902	127,154	(137,748)
Insurance	31,093	22,917	(8,176)	231,559	183,336	(48,223)
Office Expense	15,055	28,085	13,030	187,431	231,676	44,245
Operating Supplies	91,407	115,235	23,828	664,733	1,000,761	336,028
Other Expense	1,330	2,083	753	11,467	16,664	5,197
Power Project R&M	23,565	-	(23,565)	290,363	-	(290,363)
Professional Services	135,878	109,705	(26,173)	781,311	885,722	104,411
Public Awareness	14,446	21,250	6,804	115,444	170,000	54,556
Recycling Services	201,595	106,315	(95,280)	1,668,586	924,939	(743,647)
Repairs & Maintenance	180,628	119,415	(61,213)	1,476,663	1,038,911	(437,752)
Safety Equip/Supplies/Training	31,757	18,909	(12,848)	199,254	151,272	(47,982)
Faxes & Surcharges	95,503	111,652	16,149	820,718	893,216	72,498
Training/Meetings/Education	18,863	17,337	(1,526)	110,774	138,696	27,922
Utilities	5,305	8,846	3,541	54,888	76,963	22,075
Total Non-Salary Expenses:	1,401,847	1,379,783	(22,064)	11,511,058	11,306,662	(204,396)
* Total Operating Expenses *	2,620,407	2,531,849	(88,558)	21,591,428	21,329,638	(261,790)
** Operating Income (Loss) **	269,322	132,317	137,005	3,807,486	1,848,603	1,958,883
* Nonoperating Revenues (Expenses) *	(2,361)	(66,766)	64,405	(533,368)	(534,136)	768
*** Change in Net Position ***	\$ 266,961	\$ 65,551	\$ 201,410	\$ 3,274,117	\$ 1,314,467	\$ 1,959,650

Monterey Regional Waste Management District
Summary of Investments as at February 28, 2019

Depository	Description of Security	Maturity Date	Interest Rate/Yield	Dollar Amount	Market Value	
ProEquities	Government Securities	United States Treasury Bill	6/13/2019	2.40%	5,110,000.00	5,074,587.70
ProEquities	Government Securities	Federal National Mortgage Association	8/2/2019	2.50%	5,000,000.00	5,002,500.00
ProEquities	Government Securities	Federal Home Loan Bank	12/20/2019	2.60%	5,000,000.00	4,950,350.00
ProEquities	Government Securities	Federal Home Loan Mortgage Corporation	7/13/2020	2.73%	5,000,000.00	4,965,700.00
					<u>20,110,000.00</u>	<u>19,993,137.70</u>
State of California	Local Agency Investment Fund (LAIF)	Immediate	2.39%	10,184,268.49	10,184,268.49	
				<u>10,184,268.49</u>	<u>10,184,268.49</u>	
	Total Investments			<u><u>30,294,268.49</u></u>	<u><u>30,177,406.19</u></u>	