



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial Review

March 2020

Board of Directors

March 20, 2020

Financial Review – March 2020

March and YTD Revenue ('000)

<u>March</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Tip Fees	\$2,570	\$2,169	\$401
Total Revenue	\$3,413	\$3,105	\$308
<u>Year to Date</u>	<u>Actual</u>	<u>Budget</u>	<u>B(W)</u>
Tip Fees	\$22,279	\$19,127	\$ 3,152
Total Revenue	\$30,264	\$27,377	\$ 2,887

- Tip fee revenue is \$401K or 18.5% over budget for the month and 10.8% higher than the same month last year. YTD tip fees are \$22.3 million and is \$3.2 million or 16.5% above budget YTD and 4.3% higher than the same period last year.
- Other revenue in March is \$843K and is \$92K or 9.8% below budget. YTD other revenue is \$8.0 million and is 3.2% below budget. Other sales revenue YTD is 12.3% higher than last year.
- LCM revenue for the month is \$36K or 52.4% below budget due to the closure of the store during the month. YTD LCM revenue is \$7K below budget.
- Revenue from power generation is 55.4% below budget due to an inoperable meter that reports the power generated by the system. Data will not be collected until the system is repaired in mid-April.
- Total revenue for March is 9.9% above budget and YTD is 10.5% above budget.

Financial Review – March 2020

March Operating Expense & Net Income ('000)

<u>March</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 1,298	\$ 1,331	\$ 33
Other operating exp	\$ 1,555	\$ 1,468	\$ (87)
Non-operating rev/(exp)	\$ (42)	\$ (153)	\$ 111
Net Income	\$ 518	\$ 153	\$ 365

- Employment expense is \$33K or 2.5% under budget partially due to lower overtime.
- Fuel expense is \$28K or 26.3% under budget.
- Repair and maintenance costs are \$147K over budget primarily due to higher rolling stock repair costs.
- Professional services are \$48K below budget due to lower MRF related costs.
- Operating supplies are \$18K over budget due to higher costs in the MRF.
- Total operating costs are \$2.9 million and are \$55K or 2.0% over budget.
- Net income for the month is \$518K and is \$365K over budget.

Financial Review – March 2020

YTD Operating Expense & Net Income ('000)

<u>YTD</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 12,194	\$ 11,981	\$ (213)
Other operating exp	\$ 12,723	\$ 13,209	\$ 486
Non-operating rev/(exp)	\$ 57	\$ (1,378)	\$ 1,435
Net Income	\$ 5,404	\$ 809	\$ 4,594

- Employment expense is \$213K or 1.8% over budget primarily due to higher wage costs.
- Hazardous waste costs are \$54K or 26.7% over budget due to higher disposal costs.
- Operating supplies costs are \$123K or 16.2% over budget mostly due to air permit compliance expenses.
- Recycling costs are \$374K or 27.5% over budget due to higher wood waste processing costs which is the result of higher tonnage volumes.
- Utilities are \$52K or 173.0% over budget due to higher site related costs.
- Net income for the year to date is \$5.4 million and is \$4.6 million over budget and \$1.9 million higher than the same period last year.

Financial Review – March 2020

Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2019</u>	<u>Mar 31, 2020</u>	<u>Change</u>
Cash in Bank	\$ 2,879,992	\$ 394,034	\$ (2,485,958)
Investment & Bond Proceeds	<u>33,649,288</u>	<u>30,439,544</u>	<u>(3,209,744)</u>
Total	<u>\$36,529,280</u>	<u>\$30,833,578</u>	<u>\$(5,695,702)</u>

Sources of Cash

Cash consumed from YTD operations \$ 711,631

Financial Review – March 2020

Site Tonnage & Diversion

	<u>March</u>	<u>Fiscal YTD</u>
Site accepted material	82,677	697,449
Site accepted less regional	42,100	356,020
Site diverted material	24,841	185,047
Diversion rate	59.0%	52.0%

MRF Tonnage & Diversion

	<u>March</u>	<u>Fiscal YTD</u>
C&D Material received	6,129	35,038
C&D Diversion percentage	62.6%	65.6%
SSR Material received	5,274	48,818
SSR Diversion percentage	67.3%	64.9%
Percent Diversion entire MRF	64.8%	65.2%