



Monterey Regional Waste Management District

**Turning Waste Into Resources**

*Since 1951*

# Financial Review

## October 2020

Board of Directors

December 4, 2020

# Financial Review – October 2020

## October & YTD Revenue ('000)

	<u>October</u>	<u>Budget</u>	<u>B/(W)</u>	<u>YTD F21</u>	<u>Budget</u>	<u>B/(W)</u>	<u>YTD F20</u>	<u>B/(W)</u>
Tip Fees	\$ 2,831	\$ 2,185	\$ 646	\$ 10,435	\$ 8,984	\$ 1,451	\$ 10,219	\$ 216
Other Revenue	<u>\$ 1,046</u>	<u>\$ 737</u>	<u>\$ 310</u>	<u>\$ 4,223</u>	<u>\$ 3,028</u>	<u>\$ 1,195</u>	<u>\$ 3,414</u>	<u>\$ 809</u>
Total Revenue	\$ 3,878	\$ 2,922	\$ 956	\$ 14,658	\$ 12,012	\$ 2,646	\$ 13,633	\$ 1,025

- October tip fee revenue is \$647K or 29.6% over budget. October tip fee revenue is \$187K or 7.1% higher than the same month last year. YTD tip fee revenue is \$10.4M and is \$1.5M or 16.2% above budget and is 2.1% higher than the same as the same period in fiscal 2020.
- Other revenue in October is \$1.0M and is \$310K or 42.1% over budget. Other revenue is above budget due to.
  - Power sales are \$30K or 24.7% over budget.
  - MRF related revenue is \$274K or 52.7% over budget.
- Other revenue for the YTD is \$4.2M and is \$1.2M or 39.5% over budget. Other YTD revenue is above budget due to.
  - MRF related revenue is \$3.2M and is \$1.1M or 51.0% over budget.
- October total revenue is \$956K or 32.7% over budget. YTD total revenue is \$14.7M is \$2.67M or 22.0% above budget and is \$1.0M or 7.5% higher than the same period fiscal 2020.



# Financial Review – October 2020

## Operating Expense & Net Income ('000)

	<u>October</u>	<u>Budget</u>	<u>B/(W)</u>	<u>YTD F21</u>	<u>Budget</u>	<u>B/(W)</u>	<u>YTD F20</u>	<u>B/(W)</u>
Employment Expenses	\$ 1,090	\$ 1,118	\$ 28	\$ 4,967	\$ 4,702	\$ (265)	\$ 5,714	\$ 747
Other Operating Expenses	1,709	1,383	(330)	5,403	5,530	127	5,504	101
Non-operating Rev/(Exp)	(69)	(108)	39	(362)	(435)	73	(133)	(229)
Net Income	\$ 1,010	\$ 313	\$ 697	\$ 3,925	\$ 1,345	\$ 2,580	\$ 2,282	\$ 1,643

### October Expense

- Employment expense is \$1.1 million and is \$26K 2.3% under budget.
- Operating supplies are \$439K which is \$347K over budget. The overspend is primarily due to maintenance of roads around the landfill.
- Repair and maintenance costs are \$309K and are \$75K over budget primarily due landfill gas monitoring material costs.
- Recycling services are \$164K and are \$27K or 19.5% over budget primarily due to higher MRF related processing fees.
- Total operating costs are \$2.8 million and are \$302K or 12.1% over budget.
- Net income for the month is \$1.0 million and is \$694K or 211.5% over budget and is \$336 or 50.0% higher than October 2020.

# Financial Review – October 2020

## Operating Expense & Net Income ('000) cont.

### Year to Date Expense

- Employment expense is \$292K or 8.1% over budget for the year primarily due to higher salary expense partially offset by lower than budget unemployment claims expense.
- Outside services are \$32K or 33.2% over budget partially due to temporary staff costs.
- Operating supplies costs are \$656K and are \$288K or 78.3% over budget primarily due to the cost of site maintenance materials.
- Repair and maintenance costs are \$194K or 20.7% below budget and are essentially the same as the same period last year.
- Fuel costs are \$317K and are \$100K or 24.0% under budget and \$89K or 21.9% lower than fuel costs through four months in fiscal 2020.
- Total operating expense is \$10.4M and is \$137K or 1.3% under budget and \$848K or 7.6% lower than the same period last year.
- Net income for the year is \$3.9 million and is \$2.6 million over budget and \$1.6M or 72% higher than the same period in fiscal 2020.

# Financial Review – October 2020

## Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2020</u>	<u>Oct 30, 2020</u>	<u>Change</u>
Cash in Bank	\$ 6,844,423	\$ 3,995,112	\$ (2,849,311)
Investment & Bond Proceeds	<u>24,270,227</u>	<u>27,360,809</u>	<u>3,090,582</u>
Total	<u>\$31,114,650</u>	<u>\$31,355,921</u>	<u>\$ 241,271</u>

### Sources of Cash

Cash generated from YTD operations \$1,113,579



# Financial Review – October 2020

## Site Tonnage & Diversion

	<u>Oct 2020</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>+ / (-)</u>
Site accepted material	80,406	327,628	316,389	11,239
Site accepted less regional	44,003	177,217	158,137	19,081
Site diverted material	22,366	98,670	77,223	21,447
Diversion rate	50.8%	55.7%	48.8%	

## MRF Tonnage & Diversion

	<u>Oct 2020</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>+ / (-)</u>
C&D Material received	3,414	14,947	12,990	1,957
C&D Diversion percentage	58.6%	68.7%	70.9%	
SSR Material received	5,686	22,714	22,109	605
SSR Diversion percentage	64.7%	63.0%	63.9%	
Percent Diversion entire MRF	62.4%	65.3%	66.5%	