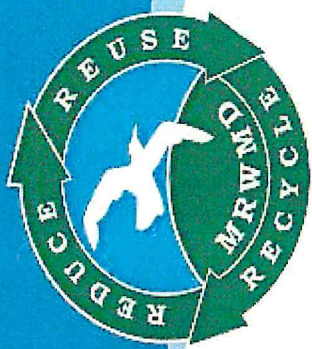


Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951



Financial Review

December 2019

Board of Directors

January 24, 2020

Financial Review – December 2019

December and YTD Revenue ('000)

<u>December</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Tip Fees	\$2,416	\$2,070	\$346
Total Revenue	\$3,253	\$2,963	\$290
<u>Year to Date</u>	<u>Actual</u>	<u>Budget</u>	<u>B(W)</u>
Tip Fees	\$14,999	\$12,817	\$ 2,182
Total Revenue	\$20,165	\$18,345	\$ 1,820

- Tip fee revenue is 16.7% over budget for the month and 6.7% higher than the same month last year. YTD tip fees are 17.0% above budget YTD and 3.5% higher than the same period last year.
- District tip fees are 13.6% above budget for the month and 13.2% higher than the YTD budget.
- Contract tip fees are 18.3% above budget for the month and 22.9% above the YTD budget.
- Other revenue in December is \$837K and is \$56K below budget and YTD Other Revenue is 6.6% below budget.
- MRF material shipped in December is 3,126 tons. The average net price per ton is \$36.97.
- Total revenue for December is 9.8% above budget and YTD revenue is 9.9% above budget.

Financial Review – December 2019

December Operating Expense & Net Income ('000)

<u>December</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 1,390	\$ 1,330	\$ (60)
Other operating exp	\$ 1,613	\$ 1,468	\$ (145)
Non-operating rev/(exp)	\$ (68)	\$ (153)	\$ 85
Net Income	\$ 182	\$ 12	\$ 170

- Employment expense is \$60K or 4.5% over budget partially due to the impact of time off buy outs.
- Recycling services are \$118K over budget primarily due to the timing of recording green waste and food waste charges.
- Repair and maintenance costs are \$166K over budget due to land fill equipment repair costs and LFG maintenance related costs.
- Total operating costs (employment and other costs) are \$205K over budget for the month.

Financial Review – December 2019

YTD Operating Expense & Net Income ('000)

<u>YTD</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 8,389	\$ 7,989	\$ (400)
Other operating exp	\$ 8,565	\$ 8,801	\$ 241
Non-operating rev/(exp)	\$ (187)	\$ (919)	\$ 732
Net Income	\$ 3,023	\$ 631	\$ 2,392

- Employment expense is \$399K or 5.0% over budget primarily due to higher wage costs.
- Hazardous waste costs are \$62K or 46.3% over budget due to higher disposal costs.
- Operating supplies costs are \$91 or 17.9% over budget primarily due to air permit compliance expenses and equipment rental costs.
- Recycling costs are \$225K or 24.9% over budget due to higher wood waste processing costs.
- Safety equipment and supplies are \$50K or 57.7% over budget.
- Utilities are \$20K over budget.

Financial Review – December 2019

Cash Position

<u>Change in Cash Position</u>	<u>Jun 30, 2019</u>	<u>Dec 31, 2019</u>	<u>YTD Change</u>
Cash in Bank	\$ 2,879,992	\$ 2,247,897	\$ (632,095)
Local Agency Investment Fund	7,743,987	9,864,443	2,120,456
Restricted Funds	2,500,000	2,500,000	--
Bond Proceeds	<u>23,405,301</u>	<u>20,261,666</u>	<u>\$(3,143,635)</u>
Total	<u>\$36,529,280</u>	<u>\$34,874,006</u>	<u>\$(1,655,274)</u>

Sources of Cash

Cash generated from YTD operations \$ 1,488,361

Financial Review – December 2019

Site Tonnage & Diversion

	<u>December</u>	<u>Fiscal YTD</u>
Site accepted material	74,967	462,485
Site accepted less regional	37,324	232,873
Site diverted material	19,176	114,261
Diversion rate	51.4%	49.1%

MRF Tonnage & Diversion

	<u>December</u>	<u>Fiscal YTD</u>
C&D Material received	3,499	19,654
C&D Diversion percentage	64.8%	69.3%
SSR Material received	5,943	33,104
SSR Diversion percentage	64.7%	63.8%
Percent Diversion entire MRF	64.7%	65.9%