

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Net Position as at
February 29, 2020

Assets

Current Assets:

Cash and Short Term Investments	\$ 20,792,267.86
Accounts Receivable, net	3,912,398.62
Accrued Interest Receivable	38,000.00
Other Receivable	668,228.28
Prepaid Expenses	407,560.78
Total Current Assets	<u>25,818,455.54</u>

Non-Current Assets 5,487,108.19

Restricted Assets 13,118,432.01

Fixed Assets:

Land	578,210.05
Facilities	34,643,127.28
Equipment	47,274,341.31
Facilities/Equipment - In Progress	5,062,859.67
Module Development	10,879,347.96
Module Development - In Progress	7,216,189.99
Power Project	16,982,400.15
Less Total Accumulated Depreciation	<u>(45,683,083.00)</u>
Total Fixed Assets	76,953,393.41

Intangible Assets 94,813.83

*** Total Assets *** \$ 121,472,202.98

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	1,443,653.14
Accrued State/County Disposal Fee	189,863.32
Interest Payable 2015 Revenue Bond	845,183.83
Accrued Vacation / Compensation Payable	1,245,747.45
Deferred Revenue	5,000.00
Lease Payable - Current	248,358.50
Sales/Use Tax Payable	9,848.08
Security Deposits/Gift Cert	52,896.26
Total Current Liabilities	<u>4,040,550.58</u>

Non-Current Liabilities:

Post Employment Health Benefit	598,056.93
Net Pension Liability	11,596,359.34
Deferred Inflows	1,922,681.00
Total Non-Current Liabilities	<u>14,117,097.27</u>

Long Term Debt 58,234,430.58

*** Total Liabilities *** 76,392,078.43

Total Net Position 45,080,124.55

*** Total Liabilities and Net Position *** 121,472,202.98

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending
February 29, 2020

	February	Month Budget	B/(W) Budget Month	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Tipping Fees Revenue:						
District Waste	\$ 1,378,659	\$ 1,165,637	\$ 213,022	\$ 11,274,252	\$ 10,024,479	\$ 1,249,773
Regional Waste	161,395	131,977	29,418	1,372,558	1,135,003	237,554
Contract Waste	810,297	674,247	136,050	7,062,208	5,798,525	1,263,682
Total Tipping Fees Revenue	2,350,351	1,971,861	378,489	19,709,017	16,958,007	2,751,010
Other Sales Revenue:						
Last Chance	72,290	61,776	10,514	560,253	531,274	28,979
Power Sales	101,978	134,919	(32,941)	968,768	1,160,303	(191,535)
MRF Sales & CRV Revenue	810,098	537,066	273,032	4,604,222	4,618,764	(14,543)
Other Sales	117,725	116,710	1,014	1,008,140	1,003,710	4,430
Total Other Sales Revenue	1,102,090	850,471	251,619	7,141,383	7,314,051	(172,668)
* Total Operating Revenues *	3,452,441	2,822,332	630,109	26,850,400	24,272,058	2,578,342
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	827,581	892,602	65,022	7,517,458	7,149,262	(368,196)
Employee Benefits	376,581	437,612	61,031	3,378,626	3,500,896	122,271
Total Salary Expenses	1,204,162	1,330,214	126,052	10,896,084	10,650,158	(245,926)
Non-Salary Expenses:						
Amortization & Depreciation	358,090	341,667	(16,424)	2,700,062	2,733,333	33,271
Closure/Post Closure Costs	28,554	41,667	13,112	245,369	333,333	87,964
Contractual Services	45,637	71,667	26,029	511,147	573,333	62,187
Environmental Services	21,273	22,083	810	160,248	176,667	16,418
Gasoline, Oil & Fuel	84,494	105,000	20,506	782,467	840,000	57,533
Hazardous Waste Disposal	34,065	22,417	(11,649)	247,043	179,333	(67,709)
Insurance	35,656	35,833	177	285,250	286,667	1,417
Office Expense	24,628	28,125	3,497	180,824	225,000	44,176
Operating Supplies	53,042	84,167	31,124	777,538	673,333	(104,205)
Other Expense	416	7,500	7,084	16,507	60,000	43,493
Professional Services	45,062	115,150	70,088	607,214	921,200	313,986
Public Awareness	7,798	21,250	13,452	100,620	170,000	69,380
Recycling Services	229,808	151,000	(78,808)	1,562,024	1,208,000	(354,024)
Repairs & Maintenance	127,602	263,167	135,565	1,572,623	2,105,333	532,710
Safety Equip/Supplies/Training	24,240	14,313	(9,927)	172,985	114,500	(58,485)
Taxes & Surcharges	117,490	119,704	2,214	1,031,857	957,633	(74,223)
Training/Meetings/Education	5,679	19,583	13,905	58,101	156,667	98,566
Utilities	6,683	3,333	(3,350)	72,358	26,667	(45,691)
Total Non-Salary Expenses:	1,250,218	1,467,625	217,407	11,084,236	11,741,000	656,764
* Total Operating Expenses *	2,454,380	2,797,839	343,459	21,980,320	22,391,158	410,838
** Operating Income (Loss) **	998,061	24,493	973,568	4,870,080	1,880,900	2,989,180
Nonoperating Revenues (Expenses)	325,453	(153,167)	478,620	98,986	(1,225,333)	1,324,320
*** Change in Net Position ***	\$ 1,323,514	\$ (128,674)	\$ 1,452,187	\$ 4,969,066	\$ 655,567	\$ 4,313,500

Monterey Regional Waste Management District
Summary of Investments as at February 29, 2020

Depository	Description of Security	Maturity Date	Interest		Market Value
			Rate/Yield	Dollar Amount	
ProEquities	Government Securities	9/29/2020	2.01%	5,177,000.00	5,180,261.51
ProEquities	Government Securities	11/30/2020	1.85%	5,140,000.00	5,152,438.80
				<u>10,317,000.00</u>	<u>10,332,700.31</u>
State of California	Local Agency Investment Fund (LAIF)	Immediate	2.19%	20,421,110.91	20,421,110.91
				<u>20,421,110.91</u>	<u>20,421,110.91</u>
	Total Investments			<u>30,738,110.91</u>	<u>30,753,811.22</u>