

Monterey Regional Waste Management District

Turning Waste Into Resources

*Since 1951*

# Financial Review

## April 2020

Board of Directors

May 22, 2020

# Financial Review – April 2020

## April and YTD Revenue ('000)

<u>April</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Tip Fees	\$1,935	\$2,169	\$ (234)
Total Revenue	\$2,796	\$3,104	\$ (308)
<u>Year to Date</u>	<u>Actual</u>	<u>Budget</u>	<u>B(W)</u>
Tip Fees	\$24,214	\$21,296	\$ 2,918
Total Revenue	\$33,060	\$30,481	\$ 2,579

- Tip fee revenue is \$234K or 10.8% under budget for the month due to lower contract waste revenue. YTD tip fee revenue are \$24.2 million and is \$2.9 million or 13.7% above budget YTD and 1.6% higher than the same period last year.
- Other revenue in April is \$861K and is 7.9% below budget. YTD other revenue is \$8.8 million and is 3.7% below budget. April revenue is below budget partially due to \$0 LCM revenue and lower power sales revenue.
- Revenue from power generation is still being adversely affected by problems with the metering system used to collect data.
- April total revenue is \$308K or 9.9% below budget. YTD total revenue is \$2.6 million or 8.5% above budget.

# Financial Review – April 2020

## April Operating Expense & Net Income ('000)

<u>April</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 1,264	\$ 1,330	\$ 66
Other operating exp	\$ 1,386	\$ 1,467	\$ 81
Non-operating rev/(exp)	\$ 181	\$ (153)	\$ 334
<b>Net Income</b>	<b>\$ 327</b>	<b>\$ 154</b>	<b>\$ 333</b>

- Employment expense is \$66K or 5.0% under budget partially due to lower employer taxes and wages partially offset by higher unemployment benefit charges.
- Fuel expense is \$39K or 37.4% under budget.
- Repair and maintenance costs are \$114K or 43.3% over budget primarily due to repairs for the LFG machinery and the roof at the LCM.
- Environmental services are \$44K over budget from higher water monitoring charges.
- Professional services are \$78K or 68.1% under budget.
- Total operating costs are \$2.7 million and are \$148K or 5.3% over budget.
- Net income for the month is \$327K and is \$173K over budget.



# Financial Review – April 2020

## YTD Operating Expense & Net Income ('000)

<u>YTD</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 13,458	\$ 13,311	\$ (147)
Other operating exp	\$ 14,023	\$ 14,676	\$ 653
Non-operating rev/(exp)	\$ 237	\$ (1,532)	\$ 1,769
<b>Net Income</b>	<b>\$ 5,817</b>	<b>\$ 962</b>	<b>\$ 4,855</b>

- Employment expense is \$147K or 1.1% over budget for the year to date.
- Operating supplies costs are \$101K or 12.0% over budget mostly due to air permit compliance expenses and LFG related materials.
- Recycling costs are \$384K or 25.45% over budget due to higher wood waste and food waste processing costs which is the result of higher tonnage volumes.
- Professional services are \$440K or 38.2% under budget.
- Utilities are \$57K or 169.6% over budget due to higher site related costs.
- Net income for the year to date is \$5.8 million and is \$4.9 million over budget and \$1.8 million higher than the same period last year.

# Financial Review – April 2020

## Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2019</u>	<u>Apr 30, 2020</u>	<u>Change</u>
Cash in Bank	\$ 2,879,992	\$ 6,679,695	\$ 3,799,703
Investment & Bond Proceeds	<u>33,649,288</u>	<u>24,351,274</u>	<u>(9,298,014)</u>
Total	<u>\$36,529,280</u>	<u>\$31,030,969</u>	<u>\$(5,498,311)</u>

## Sources of Cash

Cash consumed from YTD operations \$ 514,239

# Financial Review – April 2020

## Site Tonnage & Diversion

	<u>April</u>	<u>Fiscal YTD</u>
Site accepted material	68,410	765,872
Site accepted less regional	44,346	400,379
Site diverted material	29,037	214,101
Diversion rate	65.5%	53.5%

## MRF Tonnage & Diversion

	<u>April</u>	<u>Fiscal YTD</u>
C&D Material received	3,590	38,627
C&D Diversion percentage	92.4%	68.1%
SSR Material received	5,366	54,188
SSR Diversion percentage	59.5%	64.3%
Percent Diversion entire MRF	72.7%	65.9%

**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT**  
**Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending**  
**April 30, 2020**

	April	Month Budget	B/(W) Budget	% Diff	Year to Date	YTD Budget	B/(W) Budget	% Diff
	Month				YTD			
<b>* Operating Revenues *</b>								
Tipping Fees Revenue:								
District Waste	\$ 1,228,552	\$ 1,282,201	\$ (53,648)	-4.2%	\$ 13,882,430	\$ 12,588,880	\$ 1,293,549	10.3%
Regional Waste	177,190	145,175	32,015	22.1%	1,723,700	1,425,353	298,347	20.9%
Contract Waste	529,251	741,672	(212,421)	-28.6%	8,607,431	7,281,869	1,325,562	18.2%
Total Tipping Fees Revenue	1,934,993	2,169,047	(234,054)	-10.8%	24,213,561	21,296,102	2,917,459	13.7%
Other Sales Revenue:								
Last Chance	-	67,954	(67,954)	-100.0%	592,628	667,181	(74,553)	-11.2%
Power Sales	56,029	148,411	(92,382)	-62.2%	1,090,989	1,457,124	(366,135)	-25.1%
MRF Sales & CRV Revenue	680,922	590,772	90,150	15.3%	5,915,233	5,800,309	114,924	2.0%
Other Sales	124,270	128,381	(4,112)	-3.2%	1,247,554	1,260,473	(12,918)	-1.0%
Total Other Sales Revenue	861,221	935,518	(74,297)	-7.9%	8,846,404	9,185,087	(338,683)	-3.7%
<b>* Total Operating Revenues *</b>	<b>2,796,214</b>	<b>3,104,566</b>	<b>(308,351)</b>	<b>-9.9%</b>	<b>33,059,965</b>	<b>30,481,189</b>	<b>2,578,776</b>	<b>8.5%</b>
<b>* Operating Expenses *</b>								
Salary Expenses:								
Salary, Wages	848,194	892,727	44,533	5.0%	9,255,045	8,934,991	(320,054)	-3.6%
Employee Benefits	415,717	437,612	21,895	5.0%	4,202,953	4,376,121	173,168	4.0%
Total Salary Expenses	1,263,911	1,330,339	66,428	5.0%	13,457,998	13,311,111	(146,886)	-1.1%
Non-Salary Expenses:								
Amortization & Depreciation	355,851	341,667	(14,184)	-4.2%	3,391,046	3,416,667	25,620	0.7%
Closure/Post Closure Costs	22,641	41,667	19,026	45.7%	299,199	416,667	117,468	28.2%
Outside Services	49,566	71,667	22,101	30.8%	620,290	716,667	96,376	13.4%
Environmental Services	65,890	22,083	(43,806)	-198.4%	253,837	220,833	(33,004)	-14.9%
Gasoline, Oil & Fuel	65,773	105,000	39,227	37.4%	925,674	1,050,000	124,326	11.8%
Hazardous Waste Disposal	9,696	22,417	12,721	56.7%	262,349	224,167	(38,182)	-17.0%
Insurance	17,284	35,833	18,549	51.8%	338,190	358,333	20,143	5.6%
Office Expense	29,833	28,125	(1,708)	-6.1%	230,295	281,250	50,955	18.1%
Operating Supplies	62,369	84,167	21,798	25.9%	942,462	841,667	(100,796)	-12.0%
Other Expense	3,779	7,500	3,721	49.6%	20,691	75,000	54,309	72.4%
Professional Services	36,747	115,150	78,403	68.1%	711,237	1,151,500	440,263	38.2%
Public Awareness	18,177	21,250	3,073	14.5%	148,453	212,500	64,047	30.1%
Recycling Services	160,189	151,000	(9,189)	-6.1%	1,893,571	1,510,000	(383,571)	-25.4%
Repairs & Maintenance	377,173	263,167	(114,006)	-43.3%	2,360,407	2,631,667	271,260	10.3%
Safety Equip/Supplies/Training	15,655	14,313	(1,343)	-9.4%	221,991	143,125	(78,866)	-55.1%
Taxes & Surcharges	84,942	119,704	34,762	29.0%	1,247,141	1,197,042	(50,100)	-4.2%
Training/Meetings/Education	2,644	19,583	16,939	86.5%	65,920	195,833	129,913	66.3%
Utilities	7,977	3,333	(4,644)	-139.3%	89,864	33,333	(56,531)	-169.6%
Total Non-Salary Expenses:	1,386,186	1,467,625	81,439	5.5%	14,022,618	14,676,250	653,632	4.5%
<b>* Total Operating Expenses *</b>	<b>2,650,097</b>	<b>2,797,964</b>	<b>147,867</b>	<b>5.3%</b>	<b>27,480,615</b>	<b>27,987,362</b>	<b>506,746</b>	<b>1.8%</b>
<b>** Operating Income (Loss) **</b>	<b>146,117</b>	<b>306,601</b>	<b>(160,484)</b>	<b>-52.3%</b>	<b>5,579,350</b>	<b>2,493,828</b>	<b>2,072,030</b>	<b>83.1%</b>
Nonoperating Revenues (Expenses)	180,610	(153,167)	333,776	217.9%	237,586	(1,531,667)	1,769,253	115.5%
<b>*** Change in Net Position ***</b>	<b>\$ 326,727</b>	<b>\$ 153,435</b>	<b>\$ 173,292</b>	<b>112.9%</b>	<b>\$ 5,816,936</b>	<b>\$ 962,161</b>	<b>\$ 4,854,775</b>	<b>504.6%</b>

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT  
Statement of Net Position  
as at April 30, 2020

**Assets**

Current Assets:

Cash and Short Term Investments	\$ 23,089,536
Accounts Receivable, net	4,436,734
Accrued Interest Receivable	29,000
Other Receivable	656,573
Prepaid Expenses	184,543
Total Current Assets	<u>28,396,386</u>

Total Non-Current Assets 5,487,108

Total Restricted Assets 7,941,433

Fixed Assets:

Land	578,210
Facilities	34,643,127
Equipment	47,274,341
Facilities/Equipment - In Progress	6,100,945
Module Development	10,879,348
Module Development - In Progress	7,867,577
Power Project	16,930,098
Less Total Accumulated Depreciation	<u>(46,368,999)</u>
Total Fixed Assets	<u>77,904,647</u>

Total Intangible Assets 92,143

\*\*\* Total Assets \*\*\* \$ 119,821,718

**Liabilities and Net Assets**

Current Liabilities:

Accounts Payable	\$ 1,659,438
Accrued State/County Disposal Fee	170,870
Interest Payable 2015 Revenue Bond	95,207
Interest Payable Equipment Leasing	(201,511)
Accrued Vacation / Compensation Payable	1,216,395
Deferred Revenue	5,000
Lease Payable - Current	458,783
Sales/Use Tax Payable	253
Security Deposits/Gift Cert	52,906
Total Current Liabilities	<u>3,457,341</u>

Non-Current Liabilities:

Post Employment Health Benefit	598,057
Net Pension Liability	11,596,359
Deferred Inflows	1,922,681
Total Non-Current Liabilities	<u>14,117,097</u>

Total Long Term Debt 56,319,285

\*\*\* Total Liabilities \*\*\* 73,893,724

Total Net Position 45,927,994

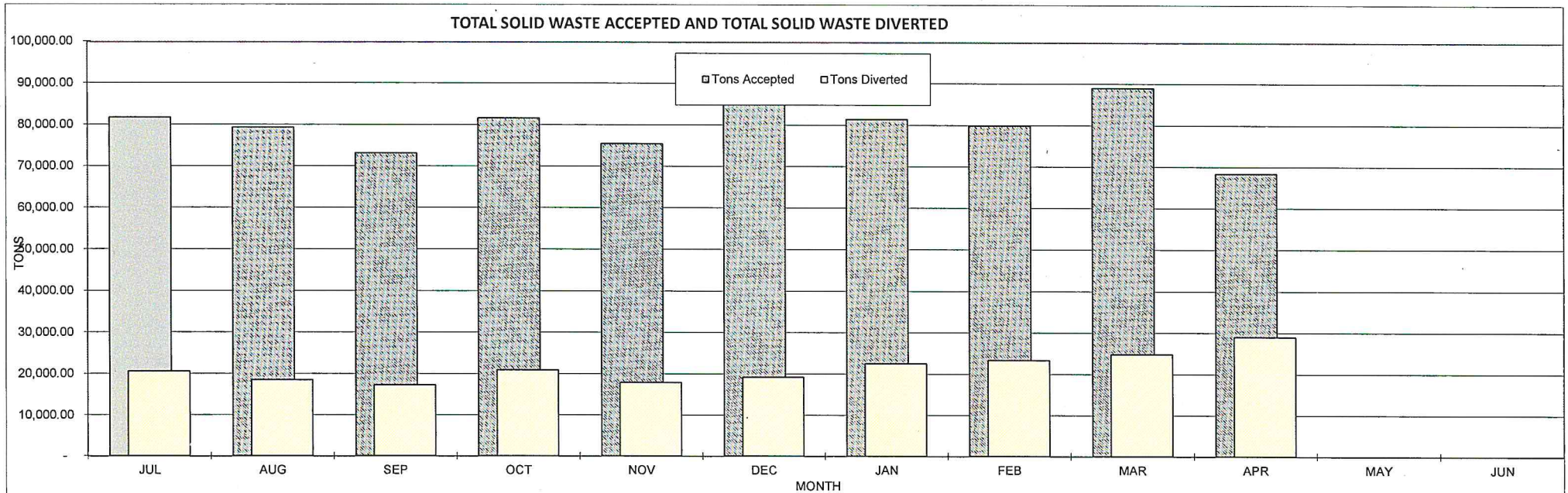
\*\*\* Total Liabilities and Net Position \*\*\* \$ 119,821,718



**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT  
OPERATING REPORT (IN TONS)  
FOR  
FISCAL YEAR 2019-2020**

**For the Month Ended April 30, 2020**

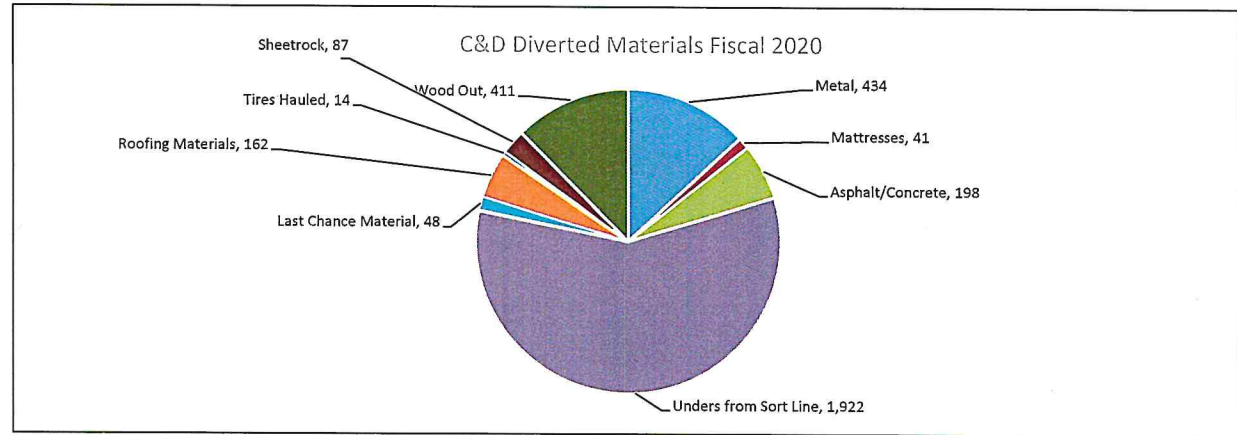
PERIOD	Franchised Haulers		Commercial and Industrial Chgs		Cash Customers		Regional Waste		Total Solid Waste Accepted		Diverted Materials		Percent Diverted		Total Landfilled	
	18-19	19-20	18-19	19-20	18-19	19-20	18-19	19-20	18-19	19-20	18-19	19-20	17-18	19-20	17-18	19-20
<b>FOR THE MONTH OF:</b>																
JULY	16,725	17,828	7,842	10,578	9,107	9,923	40,597	43,339	74,271	81,668	(15,421)	(20,594)	21%	25%	58,850	61,074
AUGUST	17,437	17,282	10,031	9,492	10,042	10,902	51,679	41,610	89,189	79,285	(16,885)	(18,472)	19%	23%	72,304	60,813
SEPTEMBER	14,904	15,649	6,355	9,028	10,224	9,082	43,157	39,351	74,641	73,110	(13,950)	(17,256)	19%	24%	60,691	55,854
OCTOBER	16,742	16,008	8,954	11,404	9,252	10,491	45,651	43,644	80,599	81,547	(14,938)	(20,901)	19%	26%	65,661	60,646
NOVEMBER	16,048	15,275	10,891	15,067	7,879	9,104	40,545	36,010	75,362	75,456	(17,151)	(17,888)	23%	24%	58,211	57,568
DECEMBER	15,634	17,000	10,360	20,492	8,068	8,901	38,932	39,353	72,994	85,746	(15,689)	(19,184)	21%	22%	57,305	66,562
JANUARY	16,918	16,111	11,330	15,031	7,950	8,341	47,371	41,928	83,568	81,410	(18,784)	(22,527)	22%	28%	64,784	58,883
FEBRUARY	15,199	14,060	7,130	18,540	9,224	7,968	37,042	39,343	68,596	79,911	(16,078)	(23,384)	23%	29%	52,518	56,527
MARCH	15,974	15,199	10,092	16,531	10,262	7,885	40,345	49,365	76,673	88,980	(18,754)	(24,841)	24%	28%	57,919	64,139
APRIL	17,215	14,838	9,635	17,211	10,773	7,144	40,305	29,217	77,929	68,410	(15,184)	(29,037)	19%	42%	62,745	39,373
MAY	18,201	-	9,413	-	9,911	-	44,100	-	81,625	-	(13,625)	0.00	17%		68,000	-
JUNE	16,733	-	8,897	-	10,660	-	39,130	-	75,421	-	(13,772)	0.00	18%		61,649	-
<b>YEAR-TO-DATE TOTALS:</b>	<b>197,730</b>	<b>159,250</b>	<b>110,930</b>	<b>143,374</b>	<b>113,353</b>	<b>89,741</b>	<b>508,854</b>	<b>403,158</b>	<b>930,866</b>	<b>795,523</b>	<b>(190,230)</b>	<b>(214,084)</b>	<b>20%</b>	<b>27%</b>	<b>740,636</b>	<b>581,439</b>
<b>FULL YEAR TOTALS:</b>	<b>197,730</b>	<b>159,250</b>	<b>110,930</b>	<b>143,374</b>	<b>113,353</b>	<b>89,741</b>	<b>508,854</b>	<b>403,158</b>	<b>930,866</b>	<b>795,523</b>	<b>(190,230)</b>	<b>(214,084)</b>	<b>20%</b>	<b>27%</b>	<b>740,636</b>	<b>581,439</b>



**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT  
RECYCLING REPORT  
MONTH ENDED APRIL 30, 2020**

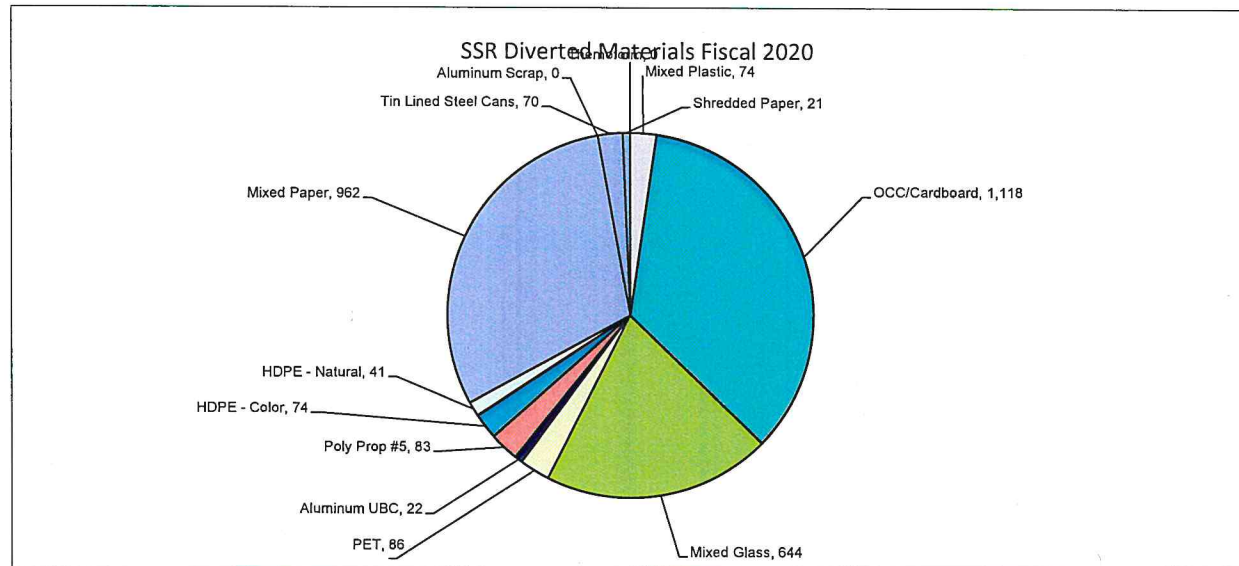
**C&D Diverted Materials**

	Tons	
Metal	434	13.1%
Mattresses	41	1.2%
Asphalt/Concrete	198	6.0%
Unders from Sort Line	1,922	57.9%
Last Chance Material	48	1.4%
Roofing Materials	162	4.9%
Tires Hauled	14	0.4%
Sheetrock	87	2.6%
Wood Out	411	12.4%
<b>Total</b>	<b>3,317</b>	
<b>C&amp;D Percent Diversion</b>		<b>92.4%</b>



**SSR Diverted Materials**

	Tons	
Mixed Plastic	74	2.3%
OCC/Cardboard	1,118	35.0%
Mixed Glass	644	20.1%
PET	86	2.7%
Aluminum UBC	22	0.7%
Poly Prop #5	83	2.6%
HDPE - Color	74	2.3%
HDPE - Natural	41	1.3%
Mixed Paper	962	30.1%
Aluminum Scrap	0	0.0%
Tin Lined Steel Cans	70	2.2%
Shredded Paper	21	0.6%
Thermoform	0	0.0%
<b>Total</b>	<b>3,194</b>	
<b>SSR Percent Diversion</b>		<b>59.5%</b>

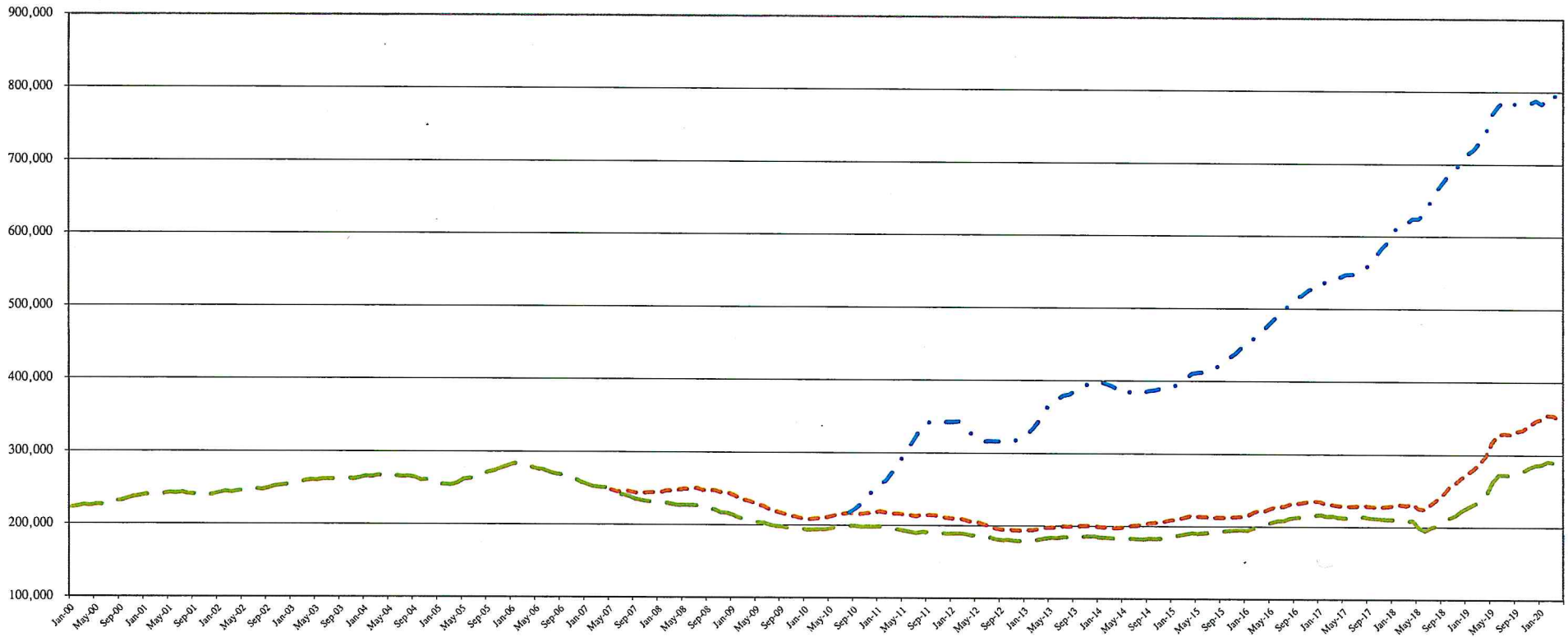


**Monterey Regional Waste Management District**

SITE Tonnage	Apr 2020	Mar 2020	Feb 2020	Jan 2020	FY20 YTD
<b>Accepted Materials</b>					
Refuse - Landfill	9,987.08	9,993.73	10,935.25	10,963.06	114,924.97
Refuse - Landfill - Regional Waste	24,063.43	40,576.60	33,827.73	37,413.02	365,492.62
ADC - Regional Waste	8,821.03	8,509.90	5,876.52	4,799.75	42,228.50
Asphalt/Concrete	6,078.39	1,820.05	1,732.27	1,690.88	24,016.77
Clean Soil	2,820.88	3,300.69	5,885.82	5,348.91	43,263.49
Free Recycling/ Z Wall	49.44	30.52	67.83	52.11	542.18
Food Waste	307.54	547.12	674.81	671.75	6,399.54
Greenwaste	4,497.95	3,296.78	3,117.67	3,600.42	37,125.65
Problem Waste	333.59	196.03	447.49	511.19	7,660.45
Contaminated Soil	-	-	-	-	7.60
Sludge	586.17	492.79	829.87	189.26	9,979.26
Buy Back Center	232.27	197.71	261.76	75.58	1,843.89
Liquid Waste	-	-	7.40	16.66	81.32
Single Stream	5,084.06	5,045.83	4,484.47	5,498.58	51,801.78
Self Haul	5,547.67	8,687.61	7,381.34	5,982.65	60,503.83
<b>Total Accepted Materials</b>	<b>68,409.50</b>	<b>82,695.36</b>	<b>75,530.23</b>	<b>76,813.82</b>	<b>765,871.85</b>
<b>Diverted Materials</b>					
Metal	434.16	466.94	446.05	432.67	4,214.08
Mixed Plastic	73.50	38.12	17.51	53.22	474.40
OCC/Cardboard	1,118.03	1,372.32	1,277.35	1,585.36	13,869.18
Mixed Glass	643.50	692.03	628.45	846.09	7,157.34
PET	86.14	89.81	175.58	7.02	872.23
Aluminum UBC	21.91	22.10	23.00	25.70	258.67
Poly Prop #5	82.77	-	62.86	-	306.78
HDPE - Color	73.94	38.00	-	78.59	500.43
HDPE - Natural	41.45	85.80	0.32	42.86	406.21
Mixed Paper	962.07	1,164.55	738.64	1,187.22	10,186.61
Aluminum scrap	-	-	0.79	21.30	22.82
Mattresses	41.04	29.68	35.74	52.81	388.58
Tin Lined Steel Cans	69.64	23.26	67.79	45.86	499.99
Shredded Paper	20.71	-	21.54	21.26	102.36
ADC	10,743.03	10,669.75	7,699.77	5,753.45	54,435.50
Clean Soil	2,820.88	3,300.69	5,885.82	5,348.91	43,263.49
Last Chance Material	48.07	48.07	54.21	57.28	520.61
Tires Hauled	13.63	-	12.71	11.16	105.71
Asphalt Roof	161.84	123.76	209.44	142.80	1,776.44
Thermoform	-	21.61	20.94	22.09	86.02
Asphalt/Concrete	6,276.63	2,043.07	1,967.68	1,839.56	25,959.85
Sheetrock	87.40	141.08	195.57	200.65	1,404.23
Food Waste	307.54	547.12	674.81	671.75	6,399.54
Green & Wood Waste	4,908.72	3,941.46	3,171.27	4,073.93	40,889.60
<b>Total Diverted Materials</b>	<b>29,036.60</b>	<b>24,859.22</b>	<b>23,387.84</b>	<b>22,521.54</b>	<b>214,100.67</b>
<b>Landfilled</b>	<b>39,372.90</b>	<b>57,836.14</b>	<b>52,142.39</b>	<b>54,292.28</b>	<b>551,771.18</b>
<b>% Diverted - All Tonnage minus Reg Waste</b>	<b>65.5%</b>	<b>59.0%</b>	<b>56.1%</b>	<b>57.2%</b>	<b>53.5%</b>
<b>MRF Tonnage</b>					
<b>MRF - Accepted Materials</b>					
<b>C&amp;D</b>					
MRF C&D Accepted	3,589.57	6,128.81	5,482.24	3,773.25	38,627.71
<b>SSR</b>					
MRF Single Stream Recycling	5,084.06	5,045.83	4,484.47	5,498.58	51,801.78
Buy Back Center	232.27	197.71	261.76	75.58	1,843.89
Free Recycling/ Z Wall	49.44	30.52	67.83	52.11	542.18
MRF SSR Accepted	5,365.77	5,274.06	4,814.06	5,626.27	54,187.85
<b>Total MRF Accepted Materials</b>	<b>8,955.34</b>	<b>11,402.87</b>	<b>10,296.30</b>	<b>9,399.52</b>	<b>92,815.56</b>
<b>MRF - Diverted Materials</b>					
<b>C&amp;D</b>					
Metal	434.16	466.94	446.05	432.67	4,214.08
Mattresses	41.04	29.68	35.74	52.81	388.58
Asphalt/Concrete	198.24	223.02	235.41	148.68	1,943.08
Unders from Sort Line	1,922.00	2,159.85	1,823.25	953.70	12,207.00
Last Chance Material	48.07	48.07	54.21	57.28	520.61
Roofing Materials	161.84	123.76	209.44	142.80	1,776.44
Tires Hauled	13.63	-	12.71	11.16	105.71
Sheetrock	87.40	141.08	195.57	200.65	1,404.23
Wood Out	410.77	644.68	53.60	473.51	3,762.95
<b>Total C&amp;D Diverted</b>	<b>3,317.15</b>	<b>3,837.08</b>	<b>3,065.98</b>	<b>2,473.26</b>	<b>26,322.68</b>
<b>SSR</b>					
Mixed Plastic	73.50	38.12	17.59	53.22	498.32
OCC/Cardboard	1,118.03	1,372.32	1,277.35	1,585.36	13,923.18
Mixed Glass	643.50	692.03	628.45	846.09	7,147.49
PET	86.14	89.81	175.58	7.02	875.63
Aluminum UBC	21.91	22.10	23.00	25.70	232.67
Poly Prop #5	82.77	-	62.86	-	321.18
HDPE - Color	73.94	38.00	-	78.59	504.03
HDPE - Natural	41.45	85.80	0.24	42.86	415.13
Mixed Paper	962.07	1,164.55	738.64	1,187.22	10,195.41
Aluminum scrap	-	-	0.79	21.30	22.82
Tin Lined Steel Cans	69.64	23.26	67.79	45.86	530.59
Shredded Paper	20.71	-	21.54	21.26	112.16
Thermoform	-	21.61	20.94	22.09	86.03
<b>Total Single Stream Recycling Diverted</b>	<b>3,193.66</b>	<b>3,547.60</b>	<b>3,034.77</b>	<b>3,936.57</b>	<b>34,864.64</b>
<b>Total MRF Diverted Materials</b>	<b>6,510.81</b>	<b>7,384.68</b>	<b>6,100.75</b>	<b>6,409.83</b>	<b>61,187.32</b>
<b>C&amp;D Percent Diversion</b>	<b>92.4%</b>	<b>62.6%</b>	<b>55.9%</b>	<b>65.5%</b>	<b>68.1%</b>
<b>Single Stream Recycling Percent Diversion</b>	<b>59.5%</b>	<b>67.3%</b>	<b>63.0%</b>	<b>70.0%</b>	<b>64.3%</b>
<b>Percent Diversion - Entire MRF</b>	<b>72.7%</b>	<b>64.8%</b>	<b>59.3%</b>	<b>68.2%</b>	<b>65.9%</b>



# MRWMD Landfill Rolling 12 Month Refuse



RW = Regional Waste Tonnages from Santa Cruz County and the Cities of Watsonville, Capitola and Scotts Valley  
 GWR = Regional Waste Tonnage from GreenWaste Recovery/Zanker

