



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial Review

August 2020

Board of Directors

September 18, 2020

Financial Review – August 2020

August and YTD Revenue ('000)

<u>August</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Tip Fees	\$2,356	\$2,428	\$ (72)
Total Revenue	\$3,458	\$3,246	\$ 212
<u>Year to Date</u>	<u>Actual</u>	<u>Budget</u>	<u>B(W)</u>
Tip Fees	\$ 4,951	\$ 4,613	\$ 338
Total Revenue	\$ 6,878	\$ 6,168	\$ 710

- August tip fee revenue is \$72K or 3.0% under budget primarily due to lower contract waste tip fee revenue. August tip fee revenue is \$239K or 9.2% lower than the same month last year. YTD tip fee revenue is \$5.0 million and is \$337K or 7.3% above budget primarily due to higher district revenue and is \$224K or 4.3% lower than the same period in fiscal 2020.
- Other revenue in August is \$1.1 million and is \$284K or 34.7% over budget. Other revenue is above budget mostly due to higher sales of MRF products. Other revenue for the year to date is \$1.9 million and is \$373K or 24.0% above. August other revenue \$530K or 92.5% higher than August 2019. YTD other revenue is \$203K or 3.0% higher than the same period in fiscal 2020.
- August total revenue of \$3.5 million is \$212K or 6.5% over budget. YTD total revenue of \$6.9 million is \$710K or 11.5% above budget and is \$203K or 3.0% higher than fiscal 2020.

Financial Review – August 2020

August Operating Expense & Net Income ('000)

<u>August</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 1,121	\$ 1,117	\$ (4)
Other operating exp	\$ 1,303	\$ 1,383	\$ 80
Non-operating rev/(exp)	\$ (23)	\$ (109)	\$ 86
Net Income	\$ 1,012	\$ 638	\$ 374

- Employment expense is \$1.1 million and is essentially on budget for the month.
- Fuel expense is \$29K or 28.2% under budget.
- Operating supply costs are \$34K or 37.0% under budget.
- Repair and maintenance costs are \$62K or 26.7% under budget primarily due to lower spending in the shop and MRF maintenance departments.
- Recycling services are \$75K or 54.8% over budget due to higher outside processing fees.
- Total operating costs are \$2.4 million and are \$76K or 3.0% under budget.
- Net income for the month is \$1.0 million and is \$374K or 58.6% over budget and is \$622K higher than the same month in fiscal 2020.

Financial Review – August 2020

YTD Operating Expense & Net Income ('000)

<u>YTD</u>	<u>Actual</u>	<u>Budget</u>	<u>B/(W)</u>
Employment expense	\$ 2,576	\$ 2,467	\$ (109)
Other operating exp	\$ 1,303	\$ 1,383	\$ 80
Non-operating rev/(exp)	\$ (73)	\$ (218)	\$ 145
Net Income	\$ 1,892	\$ 718	\$ 1,174

- Employment expense is \$109K or 4.4% over budget for the year primarily due to higher salary expense.
- Gas and oil expense is \$68K or 32.4% under budget.
- Recycling costs are \$44K or 16.0% over budget due to higher wood waste processing costs.
- Environmental service costs are \$33K or 54.2% under budget.
- Operating supply expense is \$79K or 43.2% under budget.
- Net income for the year is \$1.9 million and is \$1.2 million over budget and \$632K higher than the same period in fiscal 2020.

Financial Review – August 2020

Cash Position

Change in Cash Position

Change

	<u>Jul 1, 2020</u>	<u>August 31, 2020</u>	
Cash in Bank	\$ 6,844,423	\$ 5,743,504	\$ (1,100,919)
Investment & Bond Proceeds	<u>24,270,227</u>	<u>24,335,423</u>	<u>65,196</u>
Total	<u>\$31,114,650</u>	<u>\$31,114,650</u>	<u>\$(1,035,723)</u>

Sources of Cash

Cash consumed from YTD operations \$ 102,933

Financial Review – August 2020

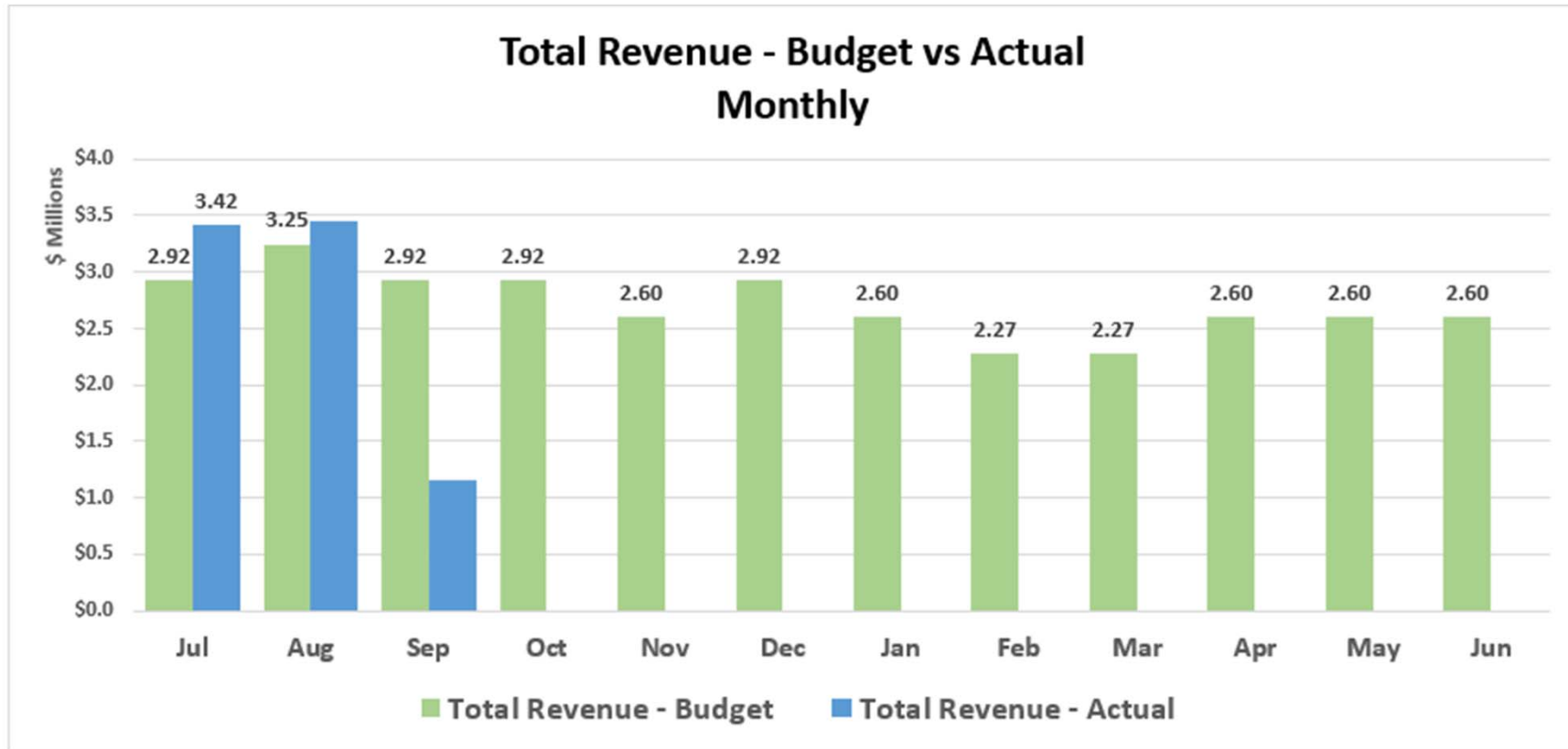
Site Tonnage & Diversion

	<u>August</u>	<u>Fiscal YTD</u>
Site accepted material	78,555	163,458
Site accepted less regional	43,531	87,617
Site diverted material	26,559	53,383
Diversion rate	61.0%	60.7%

MRF Tonnage & Diversion

	<u>August</u>	<u>Fiscal YTD</u>
C&D Material received	3,652	7,466
C&D Diversion percentage	88.8%	96.3%
SSR Material received	5,449	11,147
SSR Diversion percentage	66.5%	62.2%
Percent Diversion entire MRF	75.5%	75.9%

Financial Review – August 2020

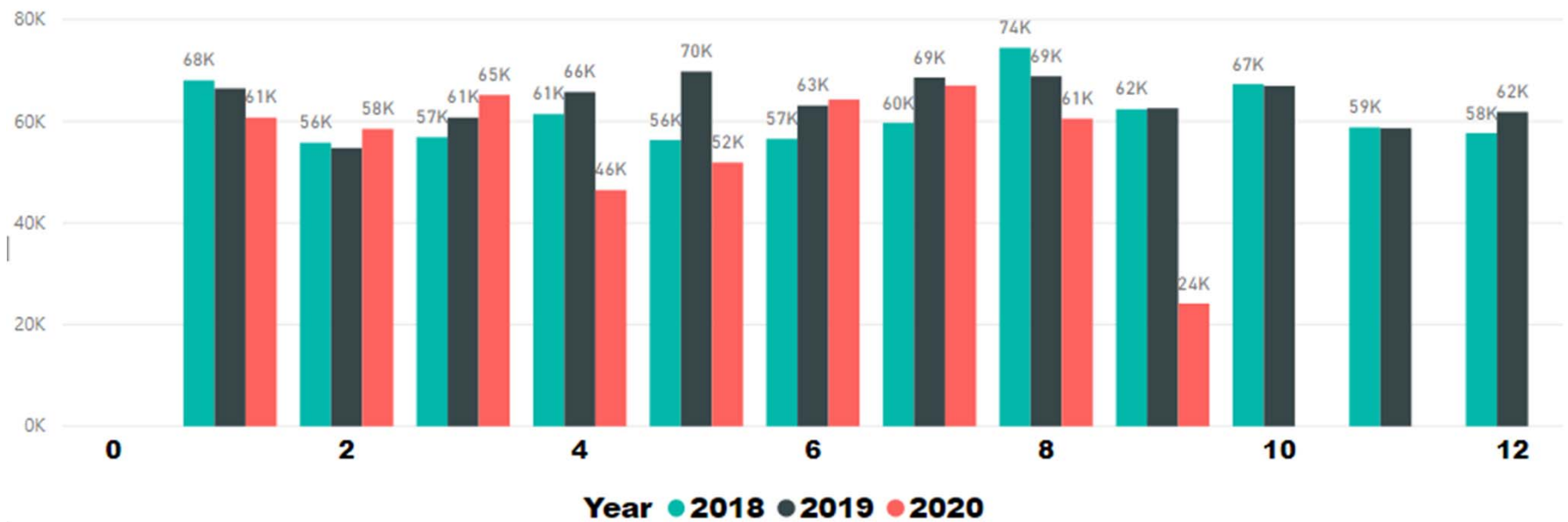


Month	117%	106%	39%
YTD	117%	111%	88%

* Current month as of September 11, 2020

Financial Review – August 2020

Permit Tons by Month - Historical Comparison



* Current month as of September 11, 2020