



Monterey Regional Waste Management District

**Turning Waste Into Resources**

*Since 1951*

# Financial Review

## June 2021

Board of Directors

July 23, 2021

# Financial Review – June 2021

## June & Fiscal 2021 Revenue ('000)

	June	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F'20 YTD	B/(W) LY YTD
Tip Fees	\$2,421	\$1,898	\$523	\$28,374	\$26,307	\$2,067	\$28,828	(\$454)
Other Revenue	1,386	638	748	14,085	10,198	3,887	10,803	3,282
* Total Revenues *	\$3,807	\$2,536	\$1,271	\$42,459	\$36,505	\$5,954	\$39,631	\$2,828

- June tip fee revenue is \$2.4 million and is 27.5% over budget and is \$83.6K or 3.3% lower than June of 2020. The decrease from June 2020 is due to lower contract tip fee revenue.
- Permit tonnage received in June is 55.4K tons which is 13.7% higher than the prior month.
- Fiscal 2021 tip fee revenue is \$28.4 million and is \$2.1 million or 7.9% above budget and is \$454K or 1.6% lower than fiscal 2020. Fiscal 2021 tip fee revenue is 66.8% of total revenue compared to 72.7% in fiscal 2020.
- Other revenue in June is \$1.4 million and is \$749K over budget. MRF product revenue is \$478K in June. CRV rebates in June are \$425K.
- Other revenue for fiscal 2021 is \$14.1 million and is \$3.9 million over budget. Other 2021 revenue is \$3.3 million higher than fiscal 2020. MRF revenue from all sources in fiscal 2021 is \$3.6 million higher than fiscal 2020.
- June total revenue is \$3.8 million and is \$1.3 million or 50.1% over budget. Fiscal 2021 total revenue is \$42.5 million and is \$6.0 million or 16.3% above budget and is \$2.8 million or 7.1% higher than 2020.

# Financial Review – June 2021

## Operating Expense & Net Income ('000)

	June	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F'20 YTD	B/(W) LY YTD
Employment Exp	\$1,143	\$1,323	\$180	\$14,498	\$14,802	\$304	\$17,393	\$2,895
Other Operating Exp	1,494	1,548	54	18,107	17,636	(471)	16,827	(1,280)
Non-op Rev (Exp)	144	(109)	253	(457)	(1,306)	849	130	(587)
Net Income	\$1,314	(\$444)	\$1,758	\$9,397	\$2,761	\$6,636	\$5,541	\$3,856

### June Expense

- Employment expense is \$1.1 million and is \$180K or 13.6% under budget for the month.
- Environmental services costs are \$120K and are \$78K over budget. June expense includes \$336K of repair and maintenance costs for the LFG system.
- Operating supplies are \$62K and are \$40K or 39.0% under budget. The June underspend offsets the overspend of operating supplies in the prior month.
- Recycling services are \$183K and are \$39K or 26.7% over budget. June expense is higher than budget due to higher organics processing costs.
- Total operating costs are \$2.6 million and are \$235K or 8.2% below budget for the month.
- Net income for the month is \$1.3 million versus a budgeted loss of \$444K.



# Financial Review – June 2021



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

### Year to Date Expense

- Employment expense is \$14.5 million and is \$304K or 2.1% under budget for the year. Fiscal 2021 employment expense is \$2.9 million or 16.6% lower than fiscal 2020.
- Environmental services are \$1.6 million and are \$1.1 million over budget due to LFG collection system maintenance and repair costs and air quality monitoring costs.
- Operating supplies costs are \$1.6 million and are \$117K or 8.1% over budget.
- Recycling services are \$2.0 million and are \$138K or 7.3% over budget due to higher organics processing costs.
- Other operating expenses are \$18.1 million in fiscal 2021 and are \$1.3 million higher than fiscal 2020.
- Total operating expense is \$32.6 million and is \$167K or 0.5% over budget for the year. Fiscal 2021 operating expense is \$1.6 million or 4.7% lower than fiscal 2020.
- Net income for the year is \$9.4 million and is \$7.0 million over budget and \$2.1 million or 69.6% higher than fiscal 2020.

# Financial Review – June 2021

## Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2020</u>	<u>June 30, 2021</u>	<u>Change</u>
Cash in Bank	\$ 6,844,423	\$ 9,734,589	\$2,890,166
Investment & Bond Proceeds	<u>24,270,227</u>	<u>22,166,206</u>	<u>(2,104,021)</u>
Total	<u>\$31,114,650</u>	<u>\$31,900,796</u>	<u>\$ 786,145</u>

## Sources of Cash

Cash generated from YTD operations \$8,707,040

## Fiscal 2021 Capital Spending Summary

Facilities	\$ 875,653
Equipment	3,442,588
Module Development	<u>3,602,653</u>
Total	<u>\$7,920,984</u>

# Financial Review – June 2021

## Site Tonnage & Diversion

	<u>June 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>TD +/-(-)</u>
Site accepted material	70,285	881,042	910,713	(29,672)
Site accepted less regional	37,343	446,072	441,376	4,696
Site diverted material	22,351	275,593	257,996	17,669
Diversion rate	52.4%	56.4%	53.3%	

## MRF Tonnage & Diversion

	<u>June 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>YTD +/-(-)</u>
C&D Material received	4,825	40,210	46,959	(6,748)
C&D Diversion percentage	51.0%	72.5%	67.6%	
SSR Material received	5,342	61,923	59,275	2,648
SSR Diversion percentage	66.1%	63.9%	64.5%	
Diversion % entire MRF	59.3%	67.1%	64.6%	
12 Month Diversion %	67.1%			