



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial Review

May 2021

Board of Directors

June 18, 2021

Financial Review – May 2021

May & YTD Revenue ('000)

	May	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F20 YTD	B/(W) LY YTD
Tip Fees	\$2,087	\$1,898	\$189	\$25,954	\$24,409	\$1,545	\$26,324	(\$370)
Other Revenue	1,251	638	613	12,699	9,561	3,138	9,692	3,007
* Total Revenues *	\$3,338	\$2,536	\$802	\$38,653	\$33,970	\$4,683	\$36,016	\$2,637

- May tip fee revenue is \$189K million and is 9.9% over budget and is \$24K or 1.1% lower than May of 2020. The decline from May 2020 is due to lower contract tip fee revenue.
- Permit tonnage received in May is 48.7K tons which is 11.7% lower than the prior month.
- YTD tip fee revenue is \$26.0 million and is \$1.5 million or 6.3% above budget and is \$370K or 1.4% lower than the same period in fiscal 2020.
- Other revenue in May is \$1.3 million and is \$613K or 96.2% over budget. MRF product revenue is \$405 in May. CRV rebates in May are \$373K.
- Other revenue for the YTD is \$12.7 million and is \$2.5 million over budget. Other YTD revenue is \$3.0 million higher than the same period in fiscal 2020. MRF revenue from all sources in fiscal 2021 is \$3.3 million higher than the same period in fiscal 2020.
- May total revenue is \$3.3 million and is \$802K or 31.6% over budget. YTD total revenue is \$38.7 million is \$4.7 million or 13.8% above budget and is \$2.7 million or 7.3% higher than the same period in fiscal 2020.

Financial Review – May 2021

Operating Expense & Net Income ('000)

	May	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F20 YTD	B/(W) LY YTD
Employment Exp	\$1,294	\$1,323	\$29	\$13,356	\$13,479	\$123	\$14,802	\$1,446
Other Operating Exp	1,807	1,548	(259)	16,614	16,088	(526)	15,333	(1,281)
Non-op Rev (Exp)	(34)	(109)	75	(601)	(1,197)	596	124	(725)
Net Income	\$203	(\$444)	\$647	\$8,082	\$3,206	\$4,876	\$6,005	\$2,077

May Expense

- Employment expense is \$1.3 million and is \$29K or 2.1% under budget for the month.
- Environmental services costs are \$371K and \$330K. May 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 May underspend offsets the overspend of operating supplies in the prior month.
- Total operating costs are \$3.1 million and are \$231K or 8.0% over budget for the month.
- Net income for the month is \$203K versus a budgeted loss of \$444K. May 2021 net income is \$18K or 8.7% lower than May 2020.

Financial Review – May 2021



Operating Expense & Net Income ('000) cont.

Year to Date Expense

- Employment expense is \$13.4 million and is \$123K or 0.9% under budget for the year.
- Environmental services are \$1.5 million and are \$1.0 million over budget due to LFG collection system maintenance and repair costs.
- Operating supplies costs are \$1.5 million and are \$126K over budget.
- Recycling services are \$1.8 million and are \$99K or 5.7% over budget due to higher organics processing costs.
- Repair and maintenance costs are \$2.8 million and are \$44K or 1.6% over budget primarily due to higher LFG and MRF related maintenance costs.
- Total operating expense is \$30.0 million and is \$402K or 1.4% over budget for the year to date. Fiscal 2021 operating expense is \$166K or 0.6% lower than the same period last year.
- Net income for the year is \$8.1 million and is \$4.9 million over budget and \$2.1 million or 34.6% higher than the same period in fiscal 2020.

Financial Review – May 2021

Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2020</u>	<u>May 30, 2021</u>	<u>Change</u>
Cash in Bank	\$ 6,844,423	\$ 8,794,744	\$1,950,409
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>\$30,446,949</u>	<u>(\$ 153,612)</u>

Sources of Cash

Cash generated from YTD operations \$6,336,181

Fiscal 2021 Capital Spending Summary

Facilities	\$ 227,579
Equipment	3,389,653
Module Development	<u>3,602,653</u>
Total	<u>\$7,219,995</u>

Financial Review – May 2021

Site Tonnage & Diversion

	<u>May 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>TD +/-(-)</u>
Site accepted material	62,137	810,757	833,262	(22,504)
Site accepted less regional	37,343	446,072	441,376	4,696
Site diverted material	20,326	253,242	236,996	16,246
Diversion rate	54.4%	56.8%	53.7%	

MRF Tonnage & Diversion

	<u>May 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>YTD +/-(-)</u>
C&D Material received	3,302	35,385	42,736	(7,351)
C&D Diversion percentage	65.7%	75.4%	67.6%	
SSR Material received	5,342	61,923	59,275	2,648
SSR Diversion percentage	66.8%	63.6%	64.5%	
Diversion % entire MRF	66.4%	67.9%	65.8%	
12 Month Diversion %	67.4%			