



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial Review

April 2021

Board of Directors

May 21, 2021

Financial Review – April 2021

April & YTD Revenue ('000)

	April	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F20 YTD	B/(W) LY YTD
Tip Fees	\$2,300	\$1,898	\$402	\$23,867	\$22,511	\$1,356	\$24,214	(\$347)
Other Revenue	1,258	638	620	11,448	8,923	2,525	8,846	2,602
* Total Revenues *	\$3,558	\$2,536	\$1,022	\$35,315	\$31,434	\$3,881	\$33,060	\$2,255

- April tip fee revenue is \$2.3 million and is 21.2% over budget and is \$343K or 18.9% higher than April of 2020. Contract tip fees are \$10K lower than the previous month and \$367K or 4.3% lower than April 2020.
- Permit tonnage received in April is 55.2K tons which is 1.7% higher than the prior month.
- YTD tip fee revenue is \$23.9 million and is \$1.4 million or 6.0% above budget and is \$346K or 1.4% lower than the same period in fiscal 2020.
- Other revenue in April is \$1.3 million and is \$620K over budget. MRF product revenue is \$437 in April. CRV rebates in April are \$338K.
- Other revenue for the YTD is \$11.4 million and is \$2.5 million over budget. Other YTD revenue is \$2.6 million higher than the same period in fiscal 2020. MRF revenue is \$2.9 million higher than the same period in fiscal 2020.
- April total revenue is \$3.6 million and is \$1.0 million or 40.3% over budget. YTD total revenue is \$35.3 million is \$3.9 million or 12.3% above budget and is \$2.3 million or 6.8% higher than the same period in fiscal 2020.

Financial Review – April 2021

Operating Expense & Net Income ('000)

	April	Budget	B/(W) Mon	YTD F21	Budget	B/(W) YTD	F20 YTD	B/(W) LY YTD
Employment Exp	\$1,267	\$1,323	\$56	\$12,061	\$12,157	\$96	\$13,490	\$1,429
Other Operating Exp	1,467	1,548	81	14,806	14,539	(267)	14,023	(783)
Non-op Rev (Exp)	(50)	(109)	59	(567)	(1,088)	521	237	(804)
Net Income	\$774	(\$444)	\$1,218	\$7,881	\$3,650	\$4,231	\$5,784	\$2,097

April Expense

- Employment expense is \$1.3 million and is \$55K or 4.2% under budget for the month.
- Repair and maintenance costs are \$337K and \$54K or 19.1% over budget. April expense includes \$184K of maintenance costs for the electrical power producing equipment.
- Operating supplies are \$117K and are \$16K or 15.5% over budget. The highest spend in April is in the landfill operations, \$78K.
- Total operating costs are \$2.7 million and are \$136K or 43.8% under budget for the month.
- Net income for the month is \$774K versus a budgeted loss of \$444K. April 2021 net income is \$447K or 137.0% higher than April 2020.

Financial Review – April 2021



Operating Expense & Net Income ('000) cont.

Year to Date Expense

- Employment expense is \$12.1 million and is \$96K or 0.8% under budget for the year.
- Environmental services are \$1.1 million and are \$680K over budget due to LFG collection system maintenance costs.
- Operating supplies costs are \$1.4 million and are \$166K over budget.
- Recycling services are \$1.7 million and are \$88K over budget due to higher organics processing costs.
- Repair and maintenance costs are \$2.6 million and are \$75K over budget primarily due to higher LFG and MRF related maintenance costs.
- Total operating expense is \$26.9 million and is \$171K or 0.6% over budget for the year to date. Fiscal 2021 operating expense is \$645K or 2.3% lower than the same period last year.
- Net income for the year is \$7.9 million and is \$4.6 million over budget and \$2.1 million or 36.2% higher than the same period in fiscal 2020.

Financial Review – April 2021

Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2020</u>	<u>Apr 30, 2021</u>	<u>Change</u>
Cash in Bank	\$ 6,844,423	\$ 8,280,744	\$1,436,321
Investment & Bond Proceeds	<u>24,270,227</u>	<u>22,166,205</u>	<u>(2,104,022)</u>
Total	<u>\$31,114,650</u>	<u>\$30,446,949</u>	<u>(\$ 667,701)</u>

Sources of Cash

Cash generated from YTD operations \$5,822,092

Fiscal 2021 Capital Spending Summary

Facilities	\$ 82,223
Equipment	3,385,793
Module Development	<u>3,021,776</u>
Total	<u>\$6,489,242</u>

Financial Review – April 2021

Site Tonnage & Diversion

	<u>Apr 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>TD +/-(-)</u>
Site accepted material	73,008	748,621	765,929	(17,308)
Site accepted less regional	43,405	408,730	400,436	8,293
Site diverted material	25,603	232,917	214,059	18,858
Diversion rate	59.0%	57.0%	53.5%	

MRF Tonnage & Diversion

	<u>Apr 2021</u>	<u>F21 YTD</u>	<u>F20 YTD</u>	<u>YTD +/-(-)</u>
C&D Material received	3,361	32,083	38,628	(6,545)
C&D Diversion percentage	82.9%	76.4%	68.0%	
SSR Material received	5,954	56,581	54,182	2,399
SSR Diversion percentage	65.1%	63.3%	65.9%	
Diversion % entire MRF	71.7%	68.1%	65.9%	
12 Month Diversion %	67.3%			