



Monterey Regional Waste Management District

Turning Waste Into Resources

Since 1951

Financial & Operations Review

April 2022

Board of Directors

May 20, 2022

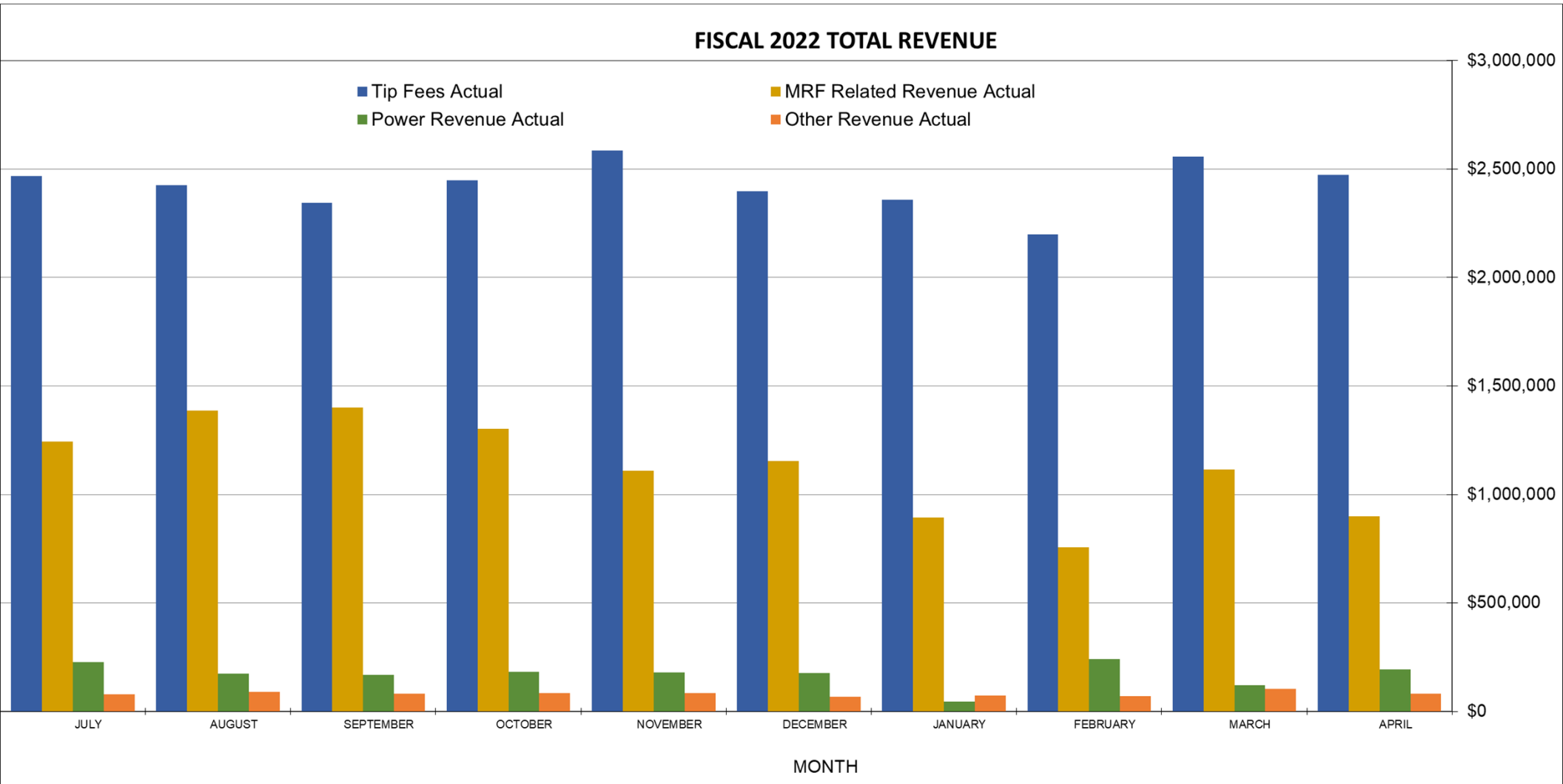
Financial Review – April 2022

April 2022 Revenue ('000)

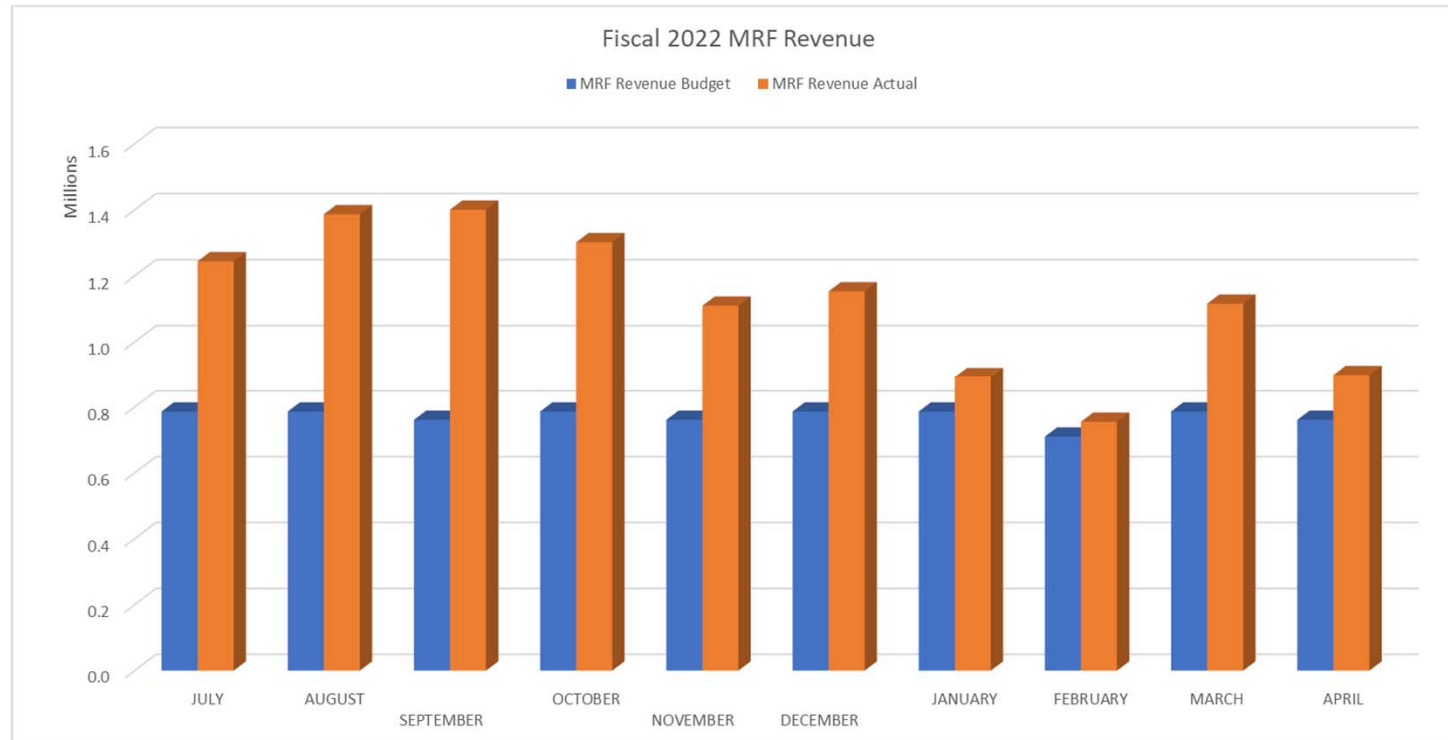
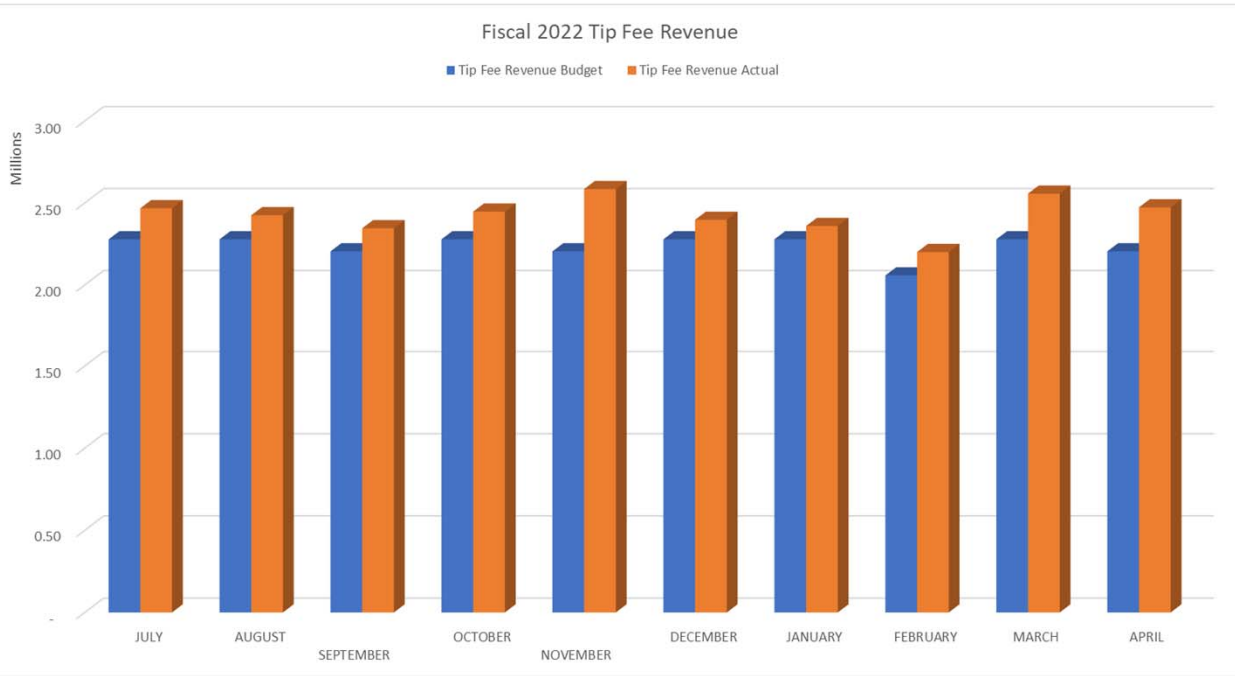
	April	Month Budget	B/(W) Mon	Year to Date	YTD Budget	B/(W) YTD	F'21 YTD	B/(W) LY YTD
Tip Fees	\$2,473	\$2,204	\$269	\$24,254	\$22,337	\$1,917	\$23,867	\$387
Other Revenue	1,174	973	201	13,785	9,857	3,928	11,448	2,337
* Total Revenues *	\$3,647	\$3,177	\$470	\$38,039	\$32,194	\$5,845	\$35,315	\$2,724

- April tip fee revenue is \$2.5 million and is \$269K or 12.2% over budget and is \$172K or 7.5% higher than April of 2021.
- Permit tonnage received in April is 57.7K tons which is 1.7K tons or 2.9% lower than March.
- Other revenue in April is \$1.2 million and is \$202K or xx.3% over budget. MRF product revenue is \$366K, CRV rebates are \$271K and single stream processing and residual fees are \$196K.
- April total revenue is \$3.6 million which is \$470K or 14.8% over budget and \$89K or 2.5% higher than April 2021.
- YTD tip fee revenue is \$24.3 million and is \$1.9 million or 8.6% over budget and \$387K or 1.6% higher than the same period last year. Tip fee revenue for the year to date is 63.8% of total revenue.
- Permit tonnage received YTD is 546,050 tons and is 43,732 tons or 7.4% lower than the same period last year
- YTD other revenue is \$13.8 million and is \$3.9 million over budget. MRF and CRV YTD revenue is \$11.3 million and is \$3.5 million over budget and \$2.1 million higher than the same period last year.
- Total YTD revenue is \$38.0 million which is \$5.8 million or 18.2% over budget and \$2.7 million or 7.7% higher than the same period in fiscal 2021.

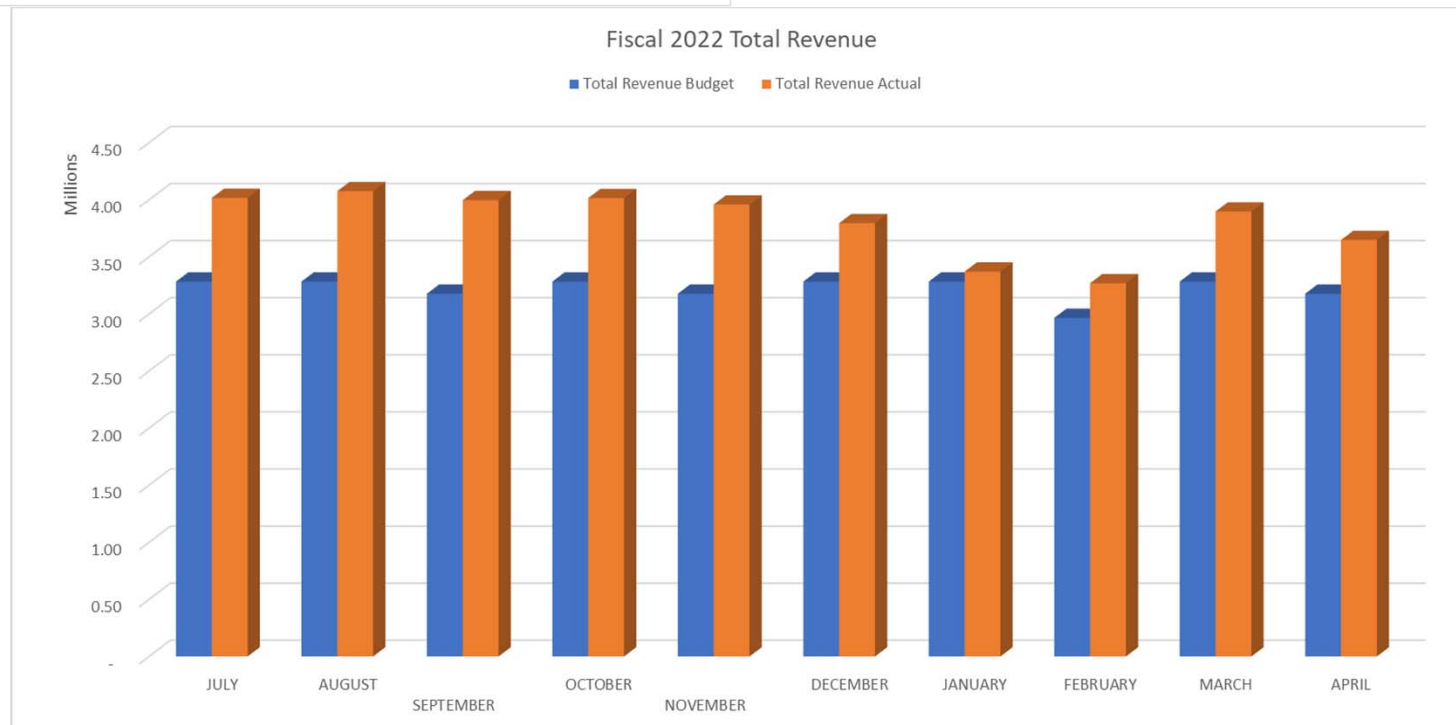
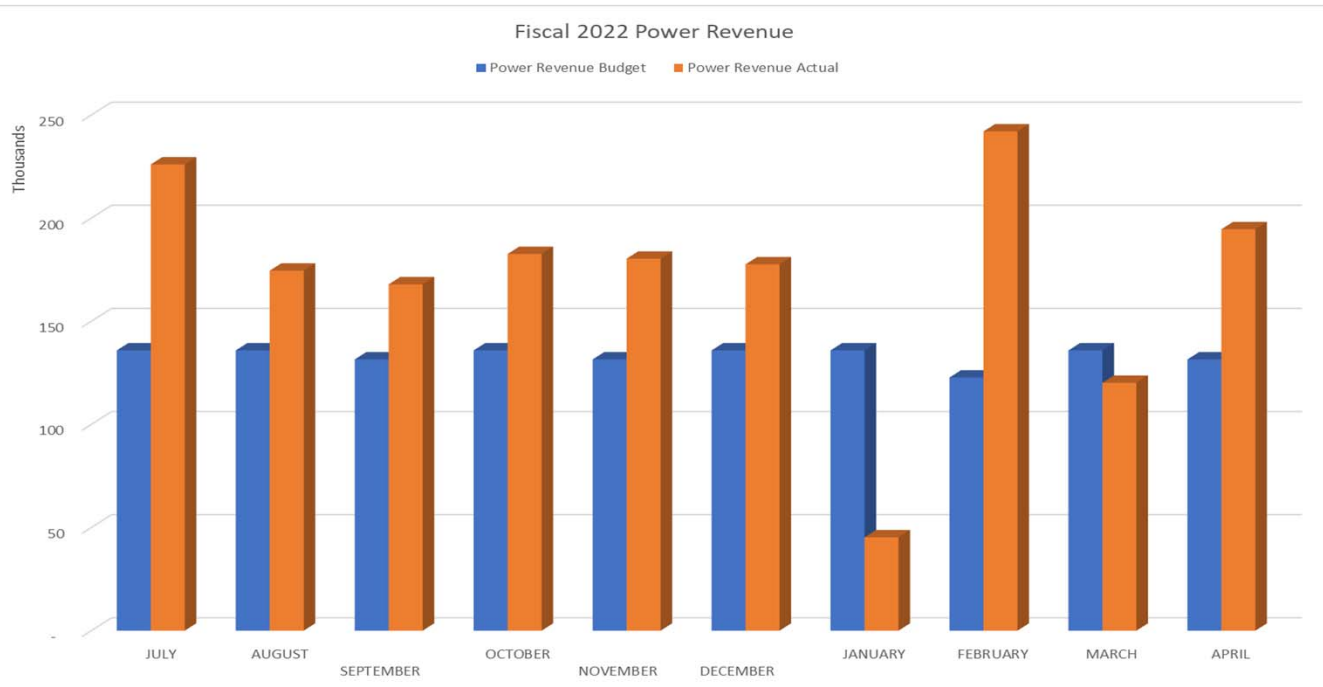
Financial Review – April 2022



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Financial Review – April 2022



Financial Review – April 2022

Operating Expense & Net Income ('000)

	April	Month Budget	B/(W) Mon	YTD F'22	YTD Budget	B/(W) YTD	F'21 YTD	B/(W) LY YTD
Employment Exp	\$1,208	\$1,243	\$35	\$12,532	\$12,600	\$68	\$12,093	(\$439)
Other Operating Exp	1,648	1,560	(88)	14,987	15,604	617	14,806	(181)
Non-op Rev (Exp)	5	(127)	132	(834)	(1,270)	436	(567)	(267)
Net Income	\$797	\$247	\$550	\$9,686	\$2,720	\$6,966	\$7,849	\$1,837

April

- Employment expense is \$1.2 million and is \$36K or 2.9% under budget for the month.
- Repair and maintenance costs are \$589K and are \$326K over budget due to higher maintenance costs on two of the LFG power generating engines.
- Outside services are \$2K over budget primarily due to higher temporary staffing costs.
- Office expense is \$8K over budget due to higher conference and meeting costs.
- Total operating costs are \$2.9 million and are \$52K or 1.9% over budget for the month.
- Net income for the month is \$797K million versus budgeted income of \$246K.

YTD

- Employment expense is \$12.5 million and is \$68K or 0.5% under budget for the YTD.
- Fuel expense is \$277K or 33.1% over budget YTD due to higher usage in the MRF, site and landfill.
- Office expense is \$121K over budget due to higher website maintenance costs higher temporary staffing costs.
- Repair and maintenance costs are \$455K or 17.3% over budget due to higher LFG maintenance costs.
- Total operating expenses are \$27.5 million and are \$685K or 2.4% below budget.
- Net income for the year to date is \$9.7 million and is \$7.0 million over budget and \$1.8 million higher than the same period in fiscal 2021.

Financial Review – April 2022

Cash Position

<u>Change in Cash Position</u>	<u>Jul 1, 2021</u>	<u>Apr 30, 2022</u>	<u>Change</u>
Cash in Bank	\$ 9,819,313	\$ 16,616,404	\$6,797,090
Investments	<u>22,081,482</u>	<u>22,143,146</u>	<u>61,665</u>
Total	<u>\$31,900,795</u>	<u>\$38,759,550</u>	<u>\$6,858,755</u>

Fiscal 2022 Capital Spending Summary

Facilities	\$2,181,763
Equipment	155,512
Module Development	<u>1,879,521</u>
Total	<u>\$4,216,796</u>

Financial Review – April 2022

Summary of Landfill Tonnage Activity

SITE Tonnage	Apr 2022	April FY22 YTD	April FY21 YTD	B/(W) Prior Year
Site Accepted Materials				
Refuse - Landfill	10,134	138,714	104,986	33,728
Refuse - Landfill - Regional Waste	32,155	260,292	339,891	(79,599)
All Other Site Accepted Material	33,756	314,178	303,720	10,457
	76,046	713,183	748,597	(35,414)
Total Diverted Materials	26,865	239,421	232,833	6,588
Landfilled	49,181	473,763	515,764	(42,002)
% Diverted = All Tonnage less Reg Waste	61.2%	56.4%	56.7%	
<u>12 Month Diversion Average</u>				
C&D Percent Diversion		57.7%	73.1%	
Single Stream Recycling Percent Diversion		66.0%	63.7%	
Percent Diversion - Entire MRF		62.6%	67.2%	

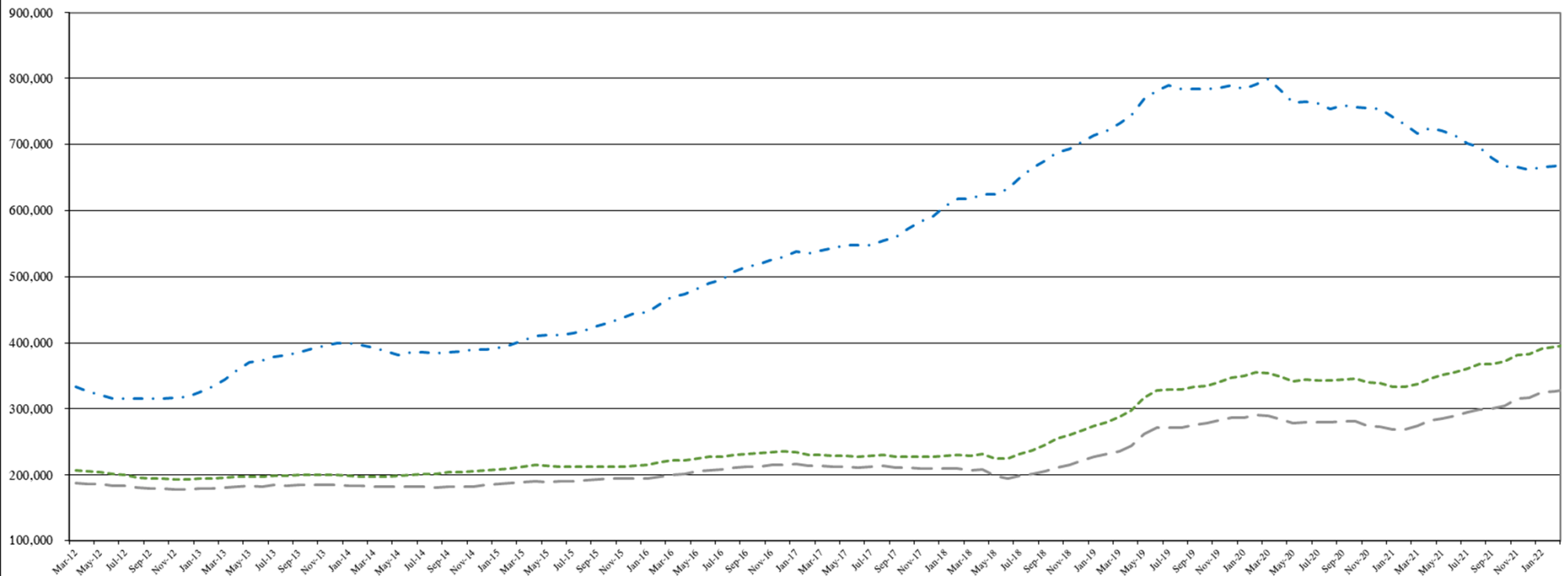
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Summary of MRF Tonnage Activity

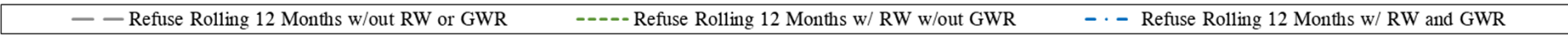
SITE Tonnage	Apr 2022	FY22 YTD	FY21 YTD	B/W Prior Year
MRF - Accepted Materials				
MRF C&D Accepted	3,705	36,913	32,083	4,831
MRF SSR Accepted	5,152	54,260	56,571	(2,311)
Total MRF Accepted Materials	8,857	91,174	88,654	2,520
MRF - Diverted Materials				
C&D				
Metal	451	4,732	4,886	(153)
Mattresses	32	307	363	(56)
Asphalt/Concrete	170	1,367	1,887	(520)
Unders from Sort Line	809	9,497	10,838	(1,341)
Roofing Materials	-	-	914	(914)
Tires Hauled	16	154	132	22
Sheetrock	217	1,160	1,313	(153)
Wood Out	825	4,146	4,171	(25)
Total C&D Diverted	2,520	21,364	24,504	(3,140)
SSR				
Mixed Plastic	65	500	382	118
OCC/Cardboard	1,470	16,489	16,585	(96)
Mixed Glass	719	7,695	7,773	(78)
PET	63	895	902	(8)
Aluminum UBC	20	238	225	13
Poly Prop #5	38	299	291	7
HDPE - Color	21	432	568	(136)
HDPE - Natural	-	303	389	(86)
Mixed Paper	840	7,320	7,753	(433)
Aluminum scrap	-	20	42	(22)
Tin Lined Steel Cans	45	441	516	(75)
Shredded Paper	21	126	63	62
Thermoform	41	315	250	65
Clear Film/Hoop House Plastics	38	692	62	630
Total Single Stream Recycling Diverted	3,380	35,764	35,802	(38)
Total MRF Diverted Materials	5,900	57,128	60,306	(3,178)

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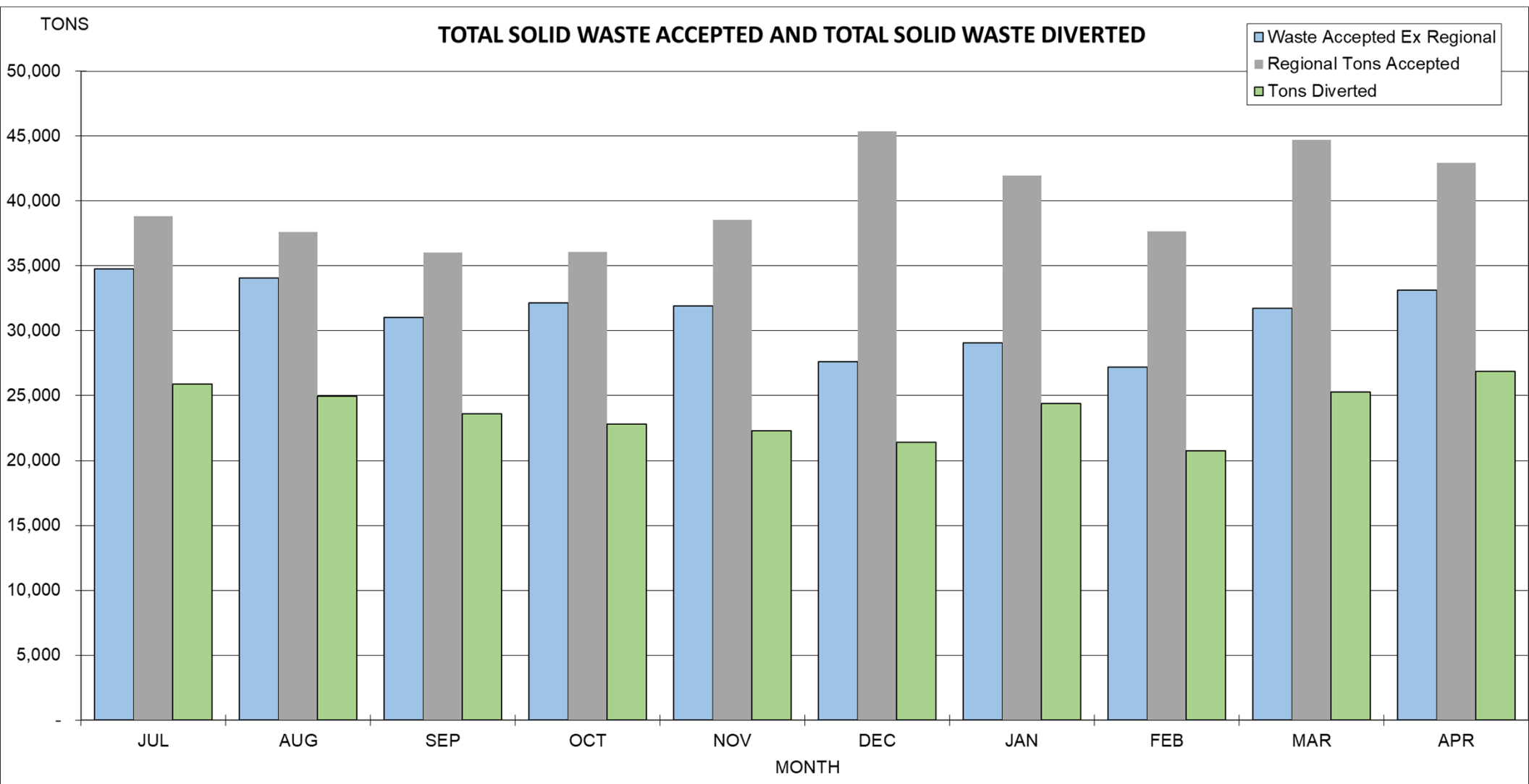
MRWMD Landfill Rolling 12 Month Refuse



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

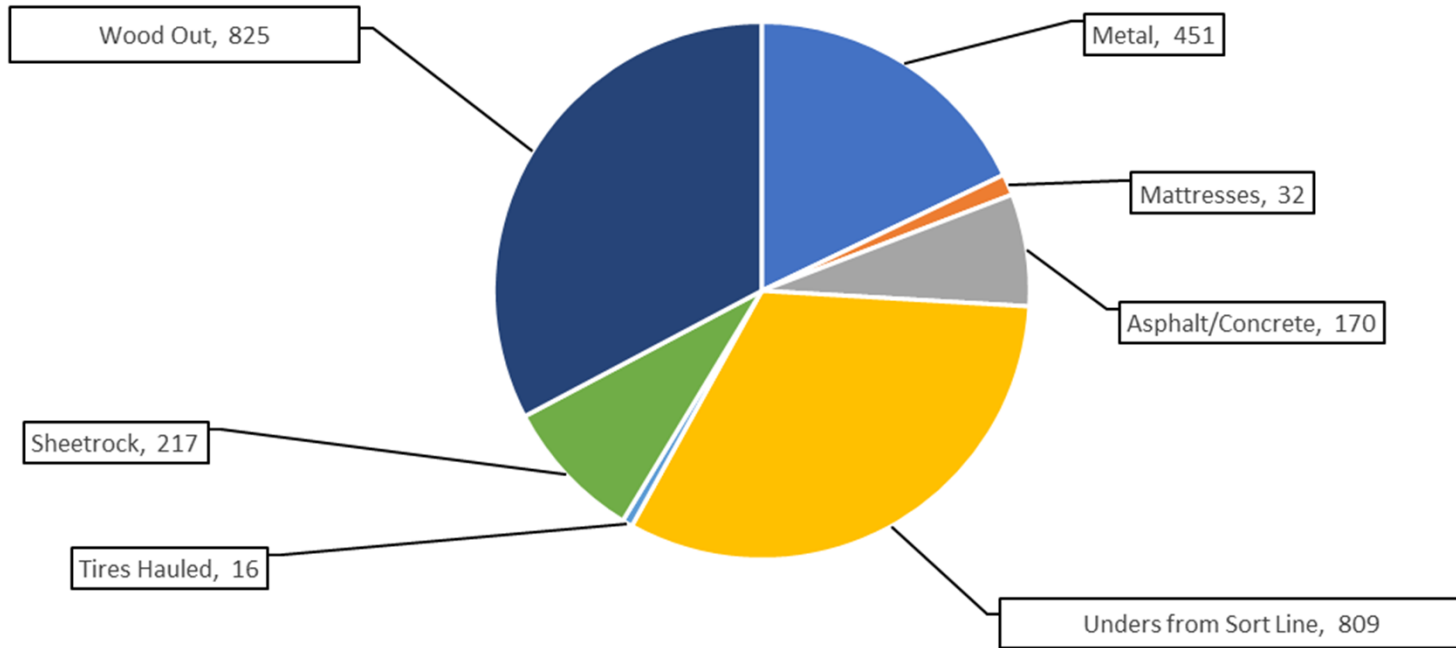


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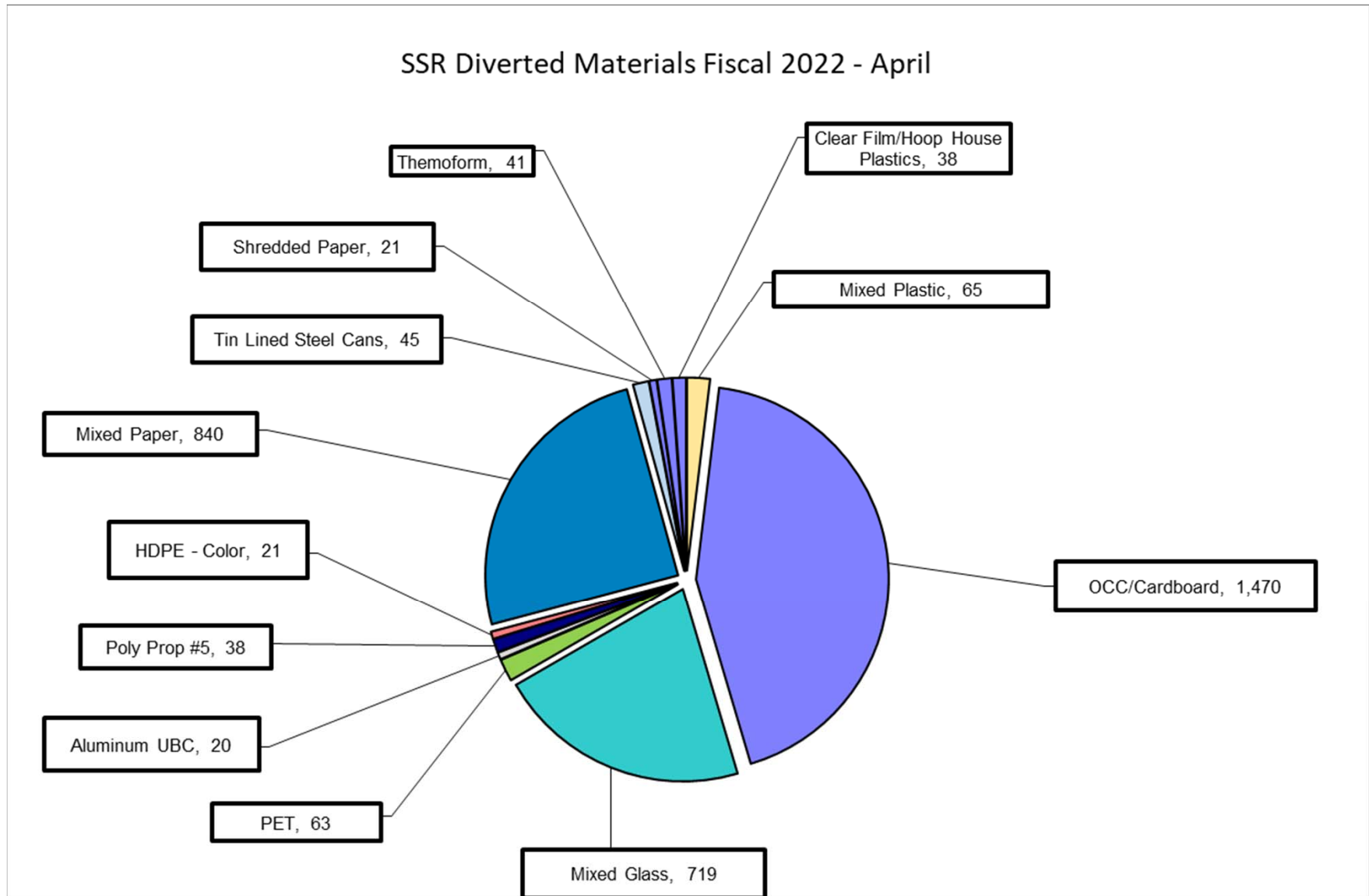


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C&D Diverted Materials Fiscal 2022 - April



Financial Review – April 2022



MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending
April 30, 2022

	April	Month Budget	B/(W) Budget Month	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Tipping Fees Revenue:						
District Waste	\$1,569,603	\$1,400,012	\$169,590	\$14,630,253	\$14,186,793	\$443,461
Regional Waste	217,043	172,060	44,983	2,239,212	1,743,544	495,668
Contract Waste	686,215	632,250	53,966	7,384,709	6,406,798	977,911
Total Tipping Fees Revenue	2,472,861	2,204,323	268,539	24,254,175	22,337,135	1,917,040
Other Sales Revenue:						
Power Sales	194,627	131,507	63,120	1,711,331	1,332,603	378,728
MRF Sales & CRV Revenue	899,437	761,096	138,341	11,261,127	7,712,438	3,548,689
Other Sales	80,571	80,137	434	812,977	812,055	922
Total Other Sales Revenue	1,174,635	972,740	201,895	13,785,435	9,857,096	3,928,339
* Total Operating Revenues *	3,647,496	3,177,062	470,434	38,039,610	32,194,231	5,845,379
* Operating Expenses *						
Employment Costs	1,207,661	1,243,437	35,777	12,531,889	12,600,165	68,276
Non-Employment Costs						
Amortization & Depreciation	376,899	358,333	(18,566)	3,643,854	3,583,333	(60,521)
Closure/Post Closure Costs	29,636	31,250	1,614	287,601	312,500	24,899
Outside Services	62,947	60,667	(2,280)	626,220	606,667	(19,553)
Environmental Services	53,694	61,042	7,347	455,677	610,417	154,740
Gasoline, Oil & Fuel	76,716	83,667	6,951	1,113,838	836,667	(277,171)
Hazardous Waste Disposal	11,721	33,458	21,738	264,121	334,583	70,462
Insurance	74,949	75,083	134	749,494	750,833	1,340
Office Expense	31,338	23,450	(7,888)	355,915	234,500	(121,415)
Operating Supplies	40,411	94,118	53,707	755,968	941,183	185,215
Other Expense	347	3,525	3,178	25,333	35,250	9,917
Professional Services	46,053	154,919	108,866	775,479	1,549,727	774,249
Public Awareness	766	26,708	25,942	49,502	267,083	217,582
Recycling Services	107,363	126,667	19,304	1,326,169	1,266,667	(59,502)
Repairs & Maintenance	589,079	263,500	(325,579)	3,089,724	2,635,000	(454,724)
Safety Equip/Supplies/Training	20,886	21,131	245	184,240	211,308	27,068
Taxes & Surcharges	103,688	119,875	16,187	1,079,866	1,198,750	118,884
Training/Meetings/Education	6,401	12,121	5,719	62,526	121,208	58,682
Utilities	15,088	10,792	(4,296)	141,466	107,917	(33,550)
Total Non-Employment Costs	1,647,983	1,560,305	(87,678)	14,986,991	15,603,594	616,603
* Total Operating Expenses *	2,855,644	2,803,743	(51,901)	27,518,880	28,203,759	684,879
** Operating Income (Loss) **	791,853	373,320	418,533	10,520,730	3,990,472	6,530,258
* Nonoperating Revenues (Expenses) *	5,213	(127,276)	147,122	(833,893)	(1,270,019)	436,126
*** Change in Net Position ***	\$797,066	\$246,044	\$565,655	\$9,686,837	\$2,720,453	\$6,966,384

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Net Position as at
April 30, 2022

Assets

Current Assets:	
Cash and Short Term Investments	\$36,174,819
Accounts Receivable, net	4,000,891
Accrued Interest Receivable	5,812
Other Receivable	2,660,987
Prepaid Expenses	437,861
Total Current Assets	<u>43,280,370</u>
Non-Current Assets	3,956,116
Restricted Assets	2,584,725
Fixed Assets:	
Land	578,210
Facilities	36,905,264
Equipment	50,531,938
Facilities/Equipment - In Progress	5,321,469
Module Development	19,855,869
Power Project	22,706,032
Less Total Accumulated Depreciation	<u>(52,530,446)</u>
Total Fixed Assets	83,368,336
Intangible Assets	60,094
*** Total Assets ***	<u><u>\$133,249,641</u></u>

Liabilities and Net Assets

Current Liabilities:	
Accounts Payable	\$1,020,424
Accrued State/County Disposal Fee	\$53,511
Interest Payable Revenue Bonds	\$118,190
Interest Payable Equipment Leasing	\$13,247
Accrued Vacation / Compensation Payable	\$261,455
Deferred Revenue	\$10,000
Lease Payable - Current	\$458,783
Sales/Use Tax Payable	(\$20)
Security Deposits/Gift Cert	\$52,172
Total Current Liabilities	<u>\$1,987,761</u>
Non-Current Liabililites	\$18,861,861
Long Term Debt	\$53,400,940
*** Total Liabilities ***	<u>\$74,250,562</u>
Net Position	\$58,999,079
*** Total Liabilities and Net Position ***	<u><u>\$133,249,641</u></u>

Monterey Regional Waste Management District
Summary of Investments as at April 30, 2022

Depository	Description of Security	Maturity	Interest Rate/Yield	Dollar Amount	Market Value
State of California	Local Agency Investment Fund (LAIF)	Immediate	0.523%	<u>\$ 22,143,140.11</u>	<u>\$ 22,143,140.11</u>