



Financial & Operations Review September 2022

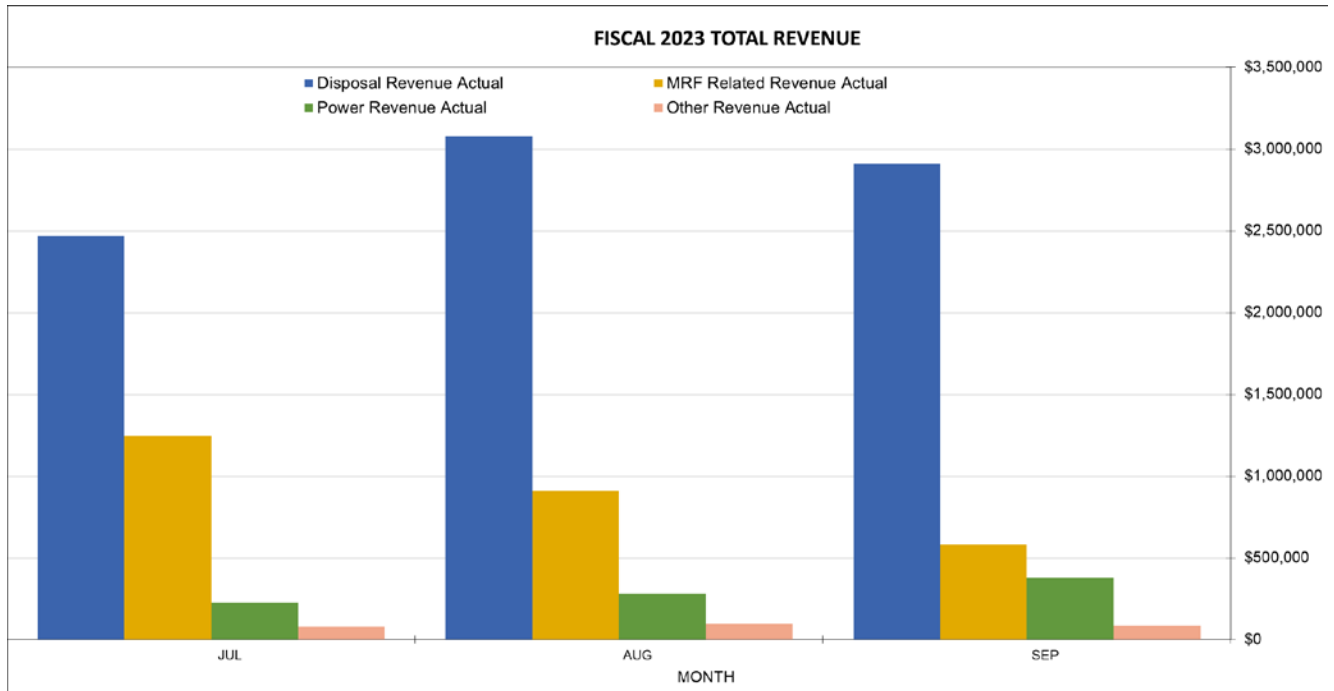
September 2022 and YTD Operating Results

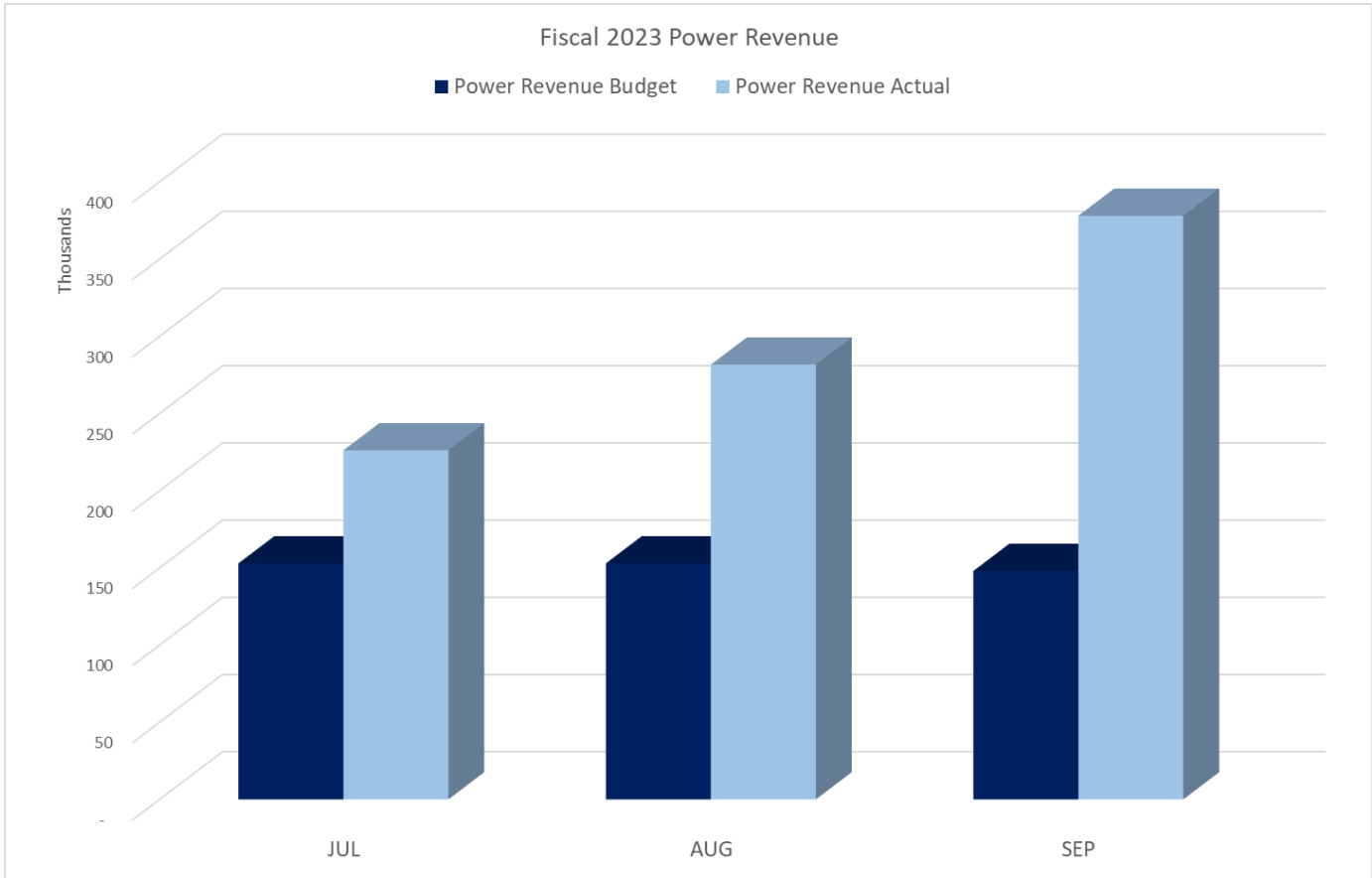
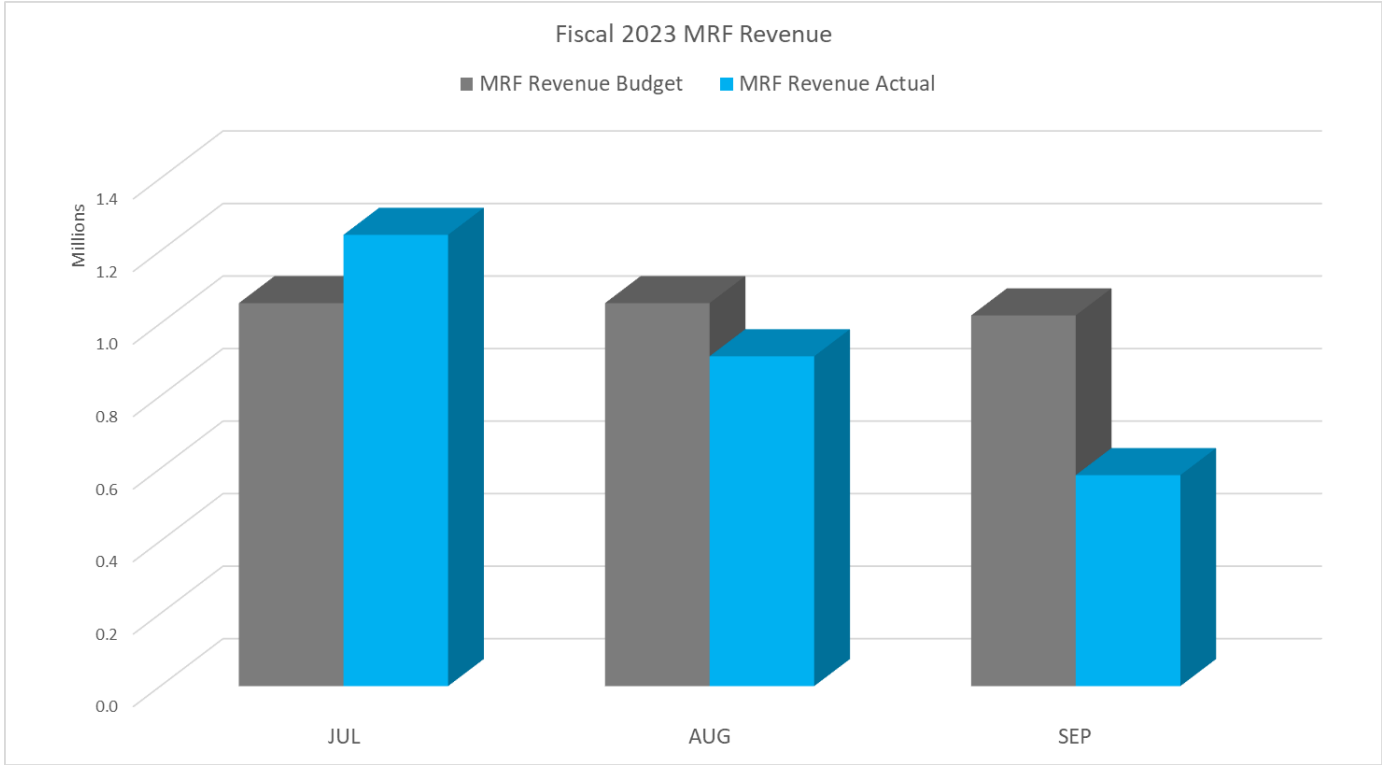
	September	Month Budget	B/(W) Bud Month	Year to Date	YTD Budget	B/(W) Bud YTD
<u>Operating Revenue</u>						
Tip Fees	\$ 2,908,838	\$ 2,728,099	\$ 180,739	\$ 8,676,130	\$ 8,366,169	\$ 309,960
Other Sales Revenue	1,044,785	1,248,422	(203,637)	3,599,726	3,828,494	(228,768)
* Total Operating Revenues *	3,953,623	3,976,521	(22,897)	12,275,856	12,194,663	81,193
<u>Operating Expenses</u>						
Employment Expenses	1,375,450	1,353,574	(21,877)	4,159,931	4,150,876	(9,055)
Other Operating Expense	1,625,994	1,697,218	71,224	4,687,829	5,091,925	404,096
* Total Operating Expenses *	3,001,444	3,050,791	49,347	8,847,760	9,242,800	395,040
** Operating Income **	952,179	925,729	(26,450)	3,428,096	2,951,863	(476,233)
* Nonoperating Revenues (Expenses) *	(189,921)	(132,823)	(57,098)	(298,971)	(396,306)	97,335
***Net Income ***	\$ 762,258	\$ 792,906	\$ (30,648)	\$ 3,129,125	\$ 2,555,557	\$ 573,568

Revenue

- September tip fee revenue is \$2.9 million and is \$181K or 6.6% over budget and is \$165K lower than the prior month and \$564K higher than September of 2021.
- Tonnage received in September is 75.8K tons which is 12.5K tons or 14.2% lower than the previous month.
- Other revenue in September is \$1.0 million and is \$204K or 16.3% under budget. The shortfall from budget is due to lower MRF product revenue. MRF revenue is \$582K and is \$440K under budget for the month. Other revenue in the first quarter is \$3.6 million and \$229K under budget. The YTD other revenue shortfall is due to lower MRF revenue partially offset by higher revenue from power sales.
- September total revenue is \$4.0 million which is \$23K under budget and \$43K lower than September 2021.
- Year to date tip fee revenue is \$8.7 million and is \$310K or 3.7% over budget and \$875K or 17.9% higher than last year. Tip fee revenue for the year is 70.7% of total revenue compared to 59.9% in the same period last year.
- Tonnage received in the first quarter is 238K tons compared to 212K tons in Q1 last year.

- Year to date other revenue is \$3.6 million and is \$229K or 6.0% under budget. MRF YTD revenue is \$614K or 19.6% under budget and is \$1.5 million lower than the first quarter of fiscal 2022.
- Total revenue for the year is \$12.3 million which is \$81K or 0.7% over budget and \$188K or 1.6% higher than the first quarter of fiscal 2022.





Operating Expenses & Net Income

September

- Employment expense is \$1.4 million and is \$22K or 1.6% over budget.
- Fuel costs are \$33K over budget due to higher fuel prices.
- Operating supplies are \$54K over budget in September due to purchases of base rock for site roads.
- Recycling services are \$107K over budget due to higher service costs from Keith Day Company.
- Total operating expense for the month is \$3.0 million and is \$49K or 1.6% under budget. September operating expenses are \$274K or 10.1% higher than September last year.
- Net income for the month is \$762K and is \$31K or 3.9% under budget and is \$211K or 21.7% lower September 2021.

2023 YTD

- Employment expense for the first quarter of 2023 is \$4.2 million and is \$9K or 0.2% under budget.
- Fuel costs are \$155K over budget due to higher fuel prices.
- Recycling services are \$111K or 20% over budget.
- Total operating expense for the year to date are \$8.8 million and is \$395K or 4.3% under budget.
- Net income for the first quarter is \$3.1 million and is \$574K above budget and \$501K lower than the first quarter in F2022.

Fiscal 2023 Capital Spending

Facilities	\$199,025
Module development	736,100
Equipment	21,793
	\$956,918

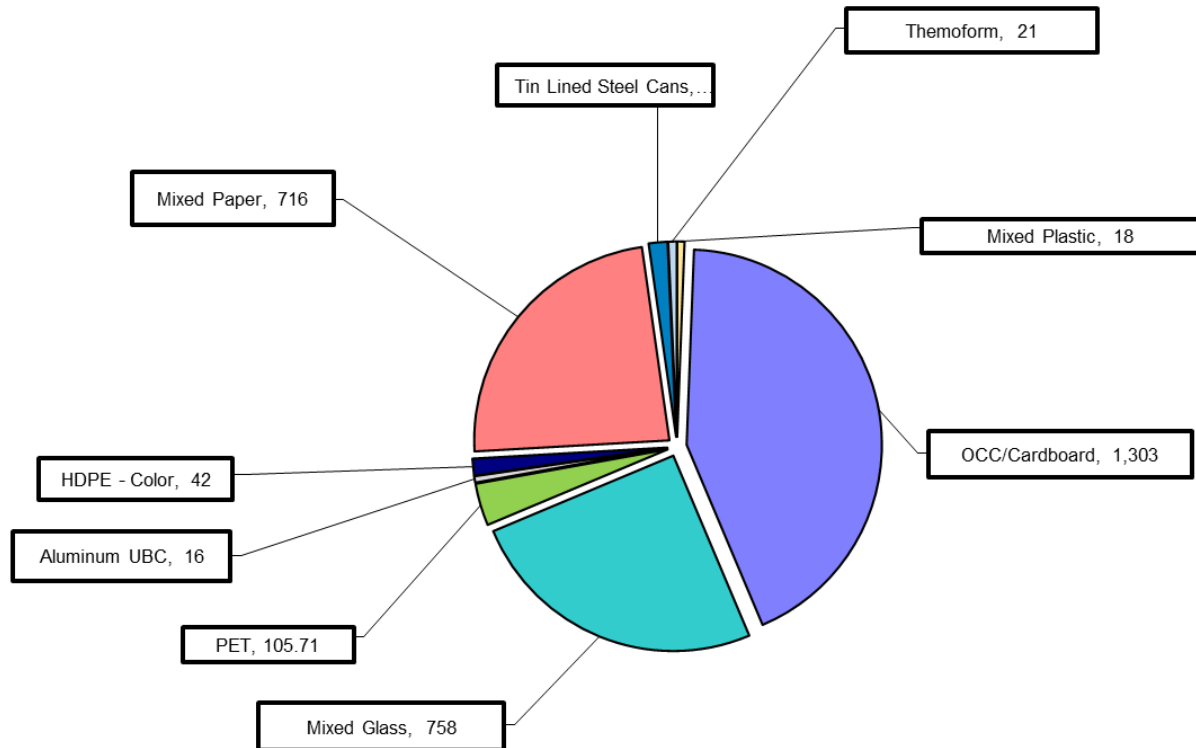
Cash Position

	Jul 1, 2022	Sep 30, 2022	Change
Cash in bank	\$ 17,917,265	\$ 18,406,333	\$ 489,068
Temporary investments	19,643,148	16,171,597	(3,471,551)
Restricted funds	2,500,000	6,013,000	3,513,000
	\$ 40,060,413	\$ 40,590,930	\$ 530,517

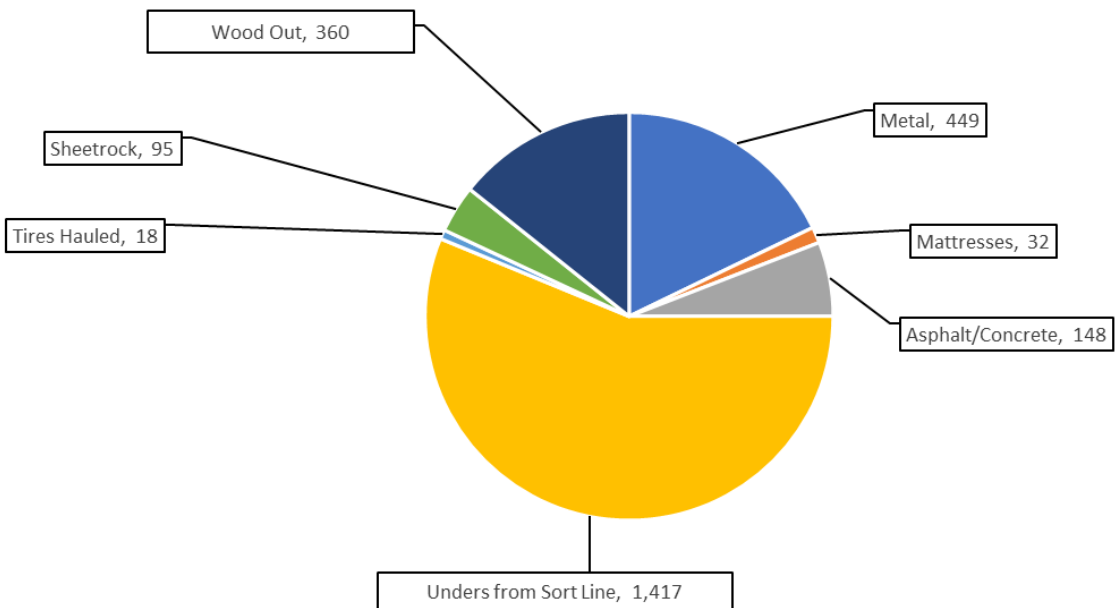
Summary of Landfill & MRF Tonnage

SITE Tonnage	Sep 2022	Sep FY23 YTD	Sep FY22 YTD	More/(Less) Prior Year
Site Accepted Materials				
Refuse - Landfill	11,702.25	34,083.39	34,698.53	(615.14)
Refuse - Landfill - Regional Waste	32,427.81	104,526.11	83,324.53	21,201.58
All Other Site Accepted Material	31,718.50	99,050.11	94,274.69	4,775.42
Total Accepted Materials	75,848.56	237,659.61	212,297.75	25,361.86
Total Diverted Materials	23,676.80	75,278.15	74,402.30	875.86
Landfilled	52,171.76	162,381.46	137,895.46	24,486.01
MRF - Accepted Materials				
MRF C&D Accepted	4,050.47	12,170.41	11,526.81	643.60
MRF SSR Accepted	5,238.14	16,227.95	16,344.29	(116.34)
Total MRF Accepted Materials	9,288.61	28,398.36	27,871.10	527.26
MRF - Diverted Materials				
C&D				
Metal	449.29	1,457.27	1,549.84	(92.57)
Mattresses	32.02	99.83	90.01	9.82
Asphalt/Concrete	148.47	404.53	334.28	70.25
Unders from Sort Line	1,417.31	4,092.75	3,552.20	540.55
Tires Hauled	18.48	65.89	44.66	21.23
Sheetrock	95.01	361.57	311.81	49.76
Wood Out	359.73	1,009.01	1,744.50	(735.49)
Total C&D Diverted	2,520.31	7,490.85	7,627.30	(136.45)
SSR				
Mixed Plastic	18.23	52.20	92.51	(40.31)
OCC/Cardboard	1,303.13	4,721.61	5,410.07	(688.46)
Mixed Glass	758.17	2,474.51	2,356.37	118.14
PET	105.71	275.46	301.75	(26.29)
Aluminum UBC	15.99	74.88	61.81	13.07
Poly Prop #5	-	41.02	84.23	(43.21)
HDPE - Color	42.38	167.48	148.74	18.74
HDPE - Natural	-	43.38	119.63	(76.25)
Mixed Paper	715.77	2,153.00	2,157.33	(4.33)
Aluminum scrap	-	-	20.48	(20.48)
Tin Lined Steel Cans	47.01	116.32	125.53	(9.21)
Shredded Paper	-	21.18	41.69	(20.51)
Thermoform	21.34	41.73	86.44	(44.71)
Clear Film/Hoop House Plastics	-	63.87	228.44	(164.57)
Total Single Stream Recycling Diverted	3,027.73	10,246.64	11,235.02	(988.38)
Total MRF Diverted Materials	5,548.04	17,737.49	18,862.32	(1,124.83)
C&D Percent Diversion	62.2%	61.5%	66.2%	
Single Stream Recycling Percent Diversion - Entire MRF	57.8%	63.1%	68.7%	

SSR Diverted Materials Fiscal 2023 - September



C&D Diverted Materials Fiscal 2023 - September



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

	September	Month Budget	B/(W) Budget Month	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Tipping Fees Revenue	\$ 2,908,838	\$ 2,728,099	\$ 180,739	\$ 8,676,130	\$ 8,366,169	\$ 309,960
Other Sales Revenue:						
Power Sales	378,023	147,945	230,078	835,462	453,699	381,764
MRF Sales & CRV Revenue	581,695	1,021,984	(440,289)	2,519,700	3,134,083	(614,383)
Other Sales	85,067	78,493	6,574	244,564	240,712	3,852
Total Other Sales Revenue	1,044,785	1,248,422	(203,637)	3,599,726	3,828,494	(228,768)
* Total Operating Revenues *	3,953,623	3,976,521	(22,897)	12,275,856	12,194,663	81,193
* Operating Expenses *						
Employment Expenses	1,375,450	1,353,574	(21,877)	4,159,931	4,150,876	(9,055)
Non-Employment Expenses:						
Amortization & Depreciation	445,606	362,500	(83,106)	1,224,254	1,087,500	(136,754)
Closure/Post Closure Costs	32,814	33,333	519	101,474	100,000	(1,474)
Outside Services	81,102	64,125	(16,977)	202,260	192,375	(9,885)
Environmental Services	46,411	75,000	28,589	184,704	225,000	40,296
Gasoline, Oil & Fuel	132,373	99,850	(32,523)	454,091	299,550	(154,541)
Hazardous Waste Disposal	8,088	33,750	25,662	46,845	101,250	54,405
Insurance	92,620	85,417	(7,204)	277,861	256,250	(21,611)
Office Expense	56,651	35,279	(21,372)	127,983	105,838	(22,145)
Operating Supplies	167,558	113,937	(53,620)	433,235	341,812	(91,423)
Other Expense	1,927	4,129	2,202	9,690	12,388	2,698
Professional Services	63,935	97,528	33,593	143,135	292,855	149,719
Public Awareness	(180,372)	36,792	217,164	(146,371)	110,375	256,746
Recycling Services	292,465	185,417	(107,048)	667,476	556,250	(111,226)
Repairs & Maintenance	148,338	290,250	141,912	494,962	870,750	375,788
Safety Equip/Supplies/Training	28,982	29,542	559	64,373	88,625	24,252
Taxes & Surcharges	181,111	115,542	(65,569)	321,560	346,625	25,065
Training/Meetings/Education	10,678	18,752	8,075	28,145	56,257	28,113
Utilities	15,705	16,075	370	52,153	48,225	(3,928)
Total Non-Employment Expenses:	1,625,994	1,697,218	71,224	4,687,829	5,091,925	404,096
* Total Operating Expenses *	3,001,444	3,050,791	49,347	8,847,760	9,242,800	395,040
** Operating Income **	952,179	925,729	(72,245)	3,428,096	2,951,863	(313,848)
Nonoperating Revenues (Expenses)	(189,921)	(132,823)	(57,098)	(298,971)	(396,306)	97,335
*** Change in Net Position ***	\$ 762,258	\$ 792,906	\$ (30,648)	\$ 3,129,125	\$ 2,555,557	\$ 573,568

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

Assets

Current Assets:

Cash and Short Term Investments	\$34,577,930
Accounts Receivable, net	5,464,689
Accrued Interest Receivable	41,457
Other Receivable	2,541,596
Prepaid Expenses	2,225,757
Total Current Assets	<u>44,851,428</u>

Total Non-Current Assets 3,956,116

Restricted Assets:

Capital Reserve	3,513,000
Site Closure Fund	1,500,000
Environmental Impairment Fund	1,000,000
Total Restricted Assets	<u>6,013,000</u>

Fixed Assets:

Land	578,210
Facilities	37,174,761
Equipment	55,778,782
Module Development	20,614,871
Power Project	23,889,586
Less Total Accumulated Depreciation	<u>(55,315,209)</u>
Total Fixed Assets	82,721,001

Intangible Assets 53,417

*** Total Assets *** \$137,594,962

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	\$1,388,070
Accrued State/County Disposal Fee	281,972
Interest Payable Equipment Leasing	2,068
Accrued Vacation / Compensation Payable	267,457
Deferred Revenue	10,000
Lease Payable - Current	252,342
Sales/Use Tax Payable	1,582
Security Deposits/Gift Cert	52,182
Total Current Liabilities	<u>2,255,673</u>

Non-Current Liabilites 18,861,861

Long Term Debt 53,496,481

*** Total Liabilities *** 74,614,015

Total Net Position 62,980,947

*** Total Liabilities and Net Position *** \$137,594,962

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

Depository	Description of Security	Maturity	Interest Rate/Yield	Dollar Amount	Market Value
State of California	Local Agency Investment Fund (LAIF)	Immediate	1.530%	<u>\$ 22,184,596.70</u>	<u>\$ 22,184,596.70</u>