ReGen MONTEREY
Monterey Regional Waste Management District

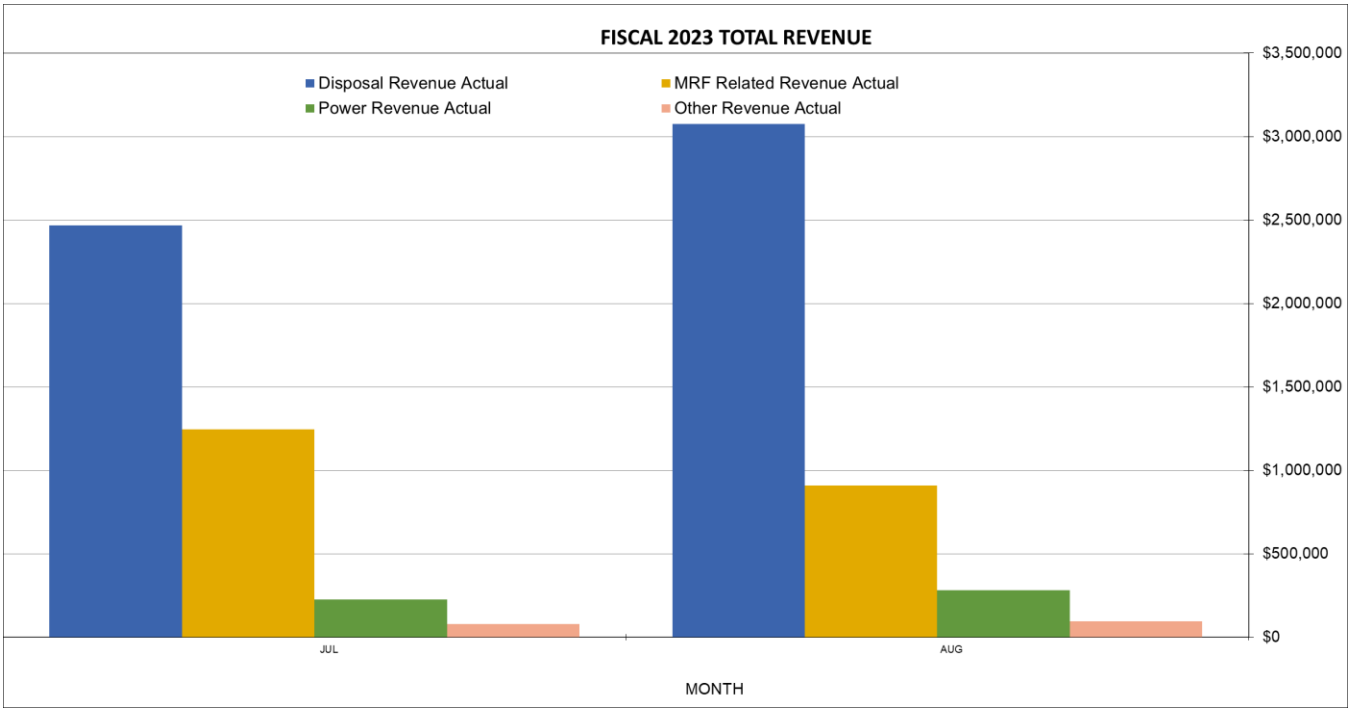
Financial & Operations Review August 2022

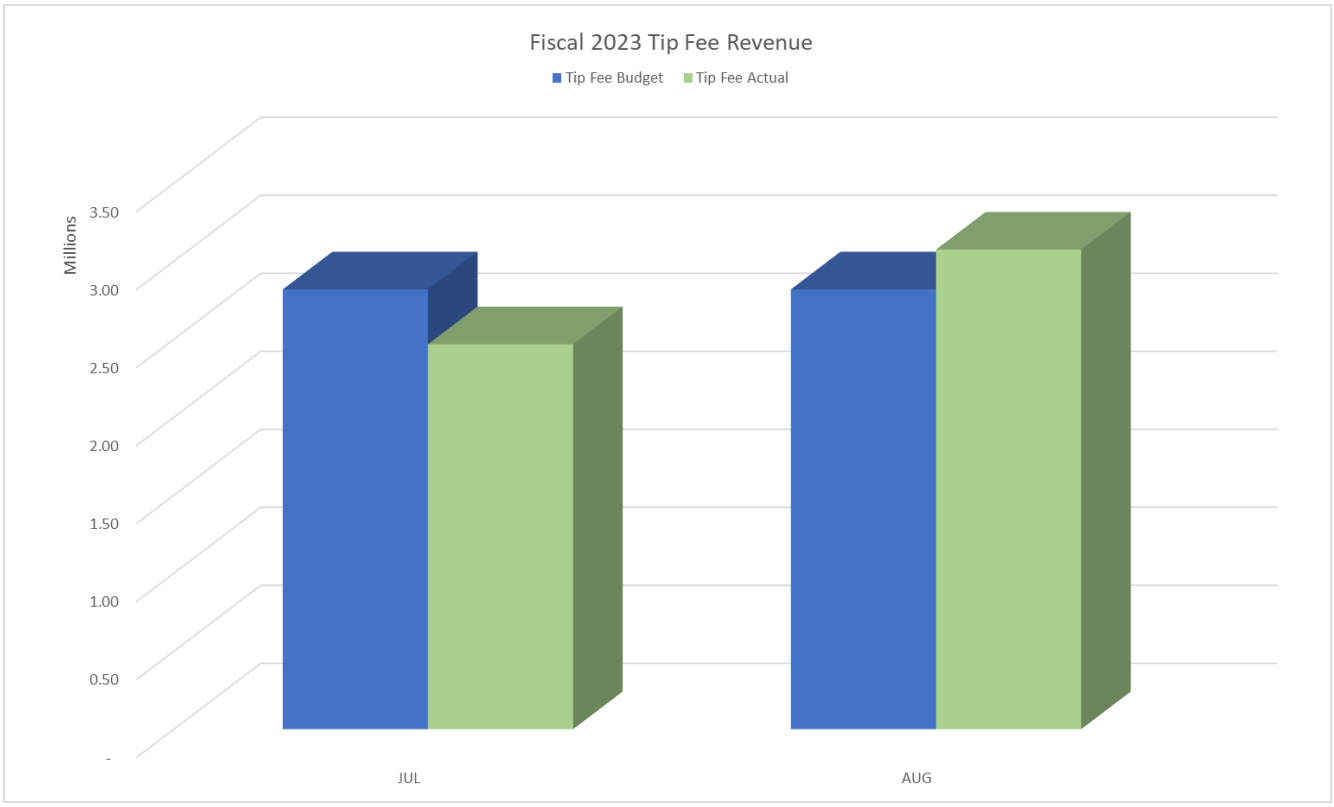
August 2022 and YTD Operating Results ($'000)

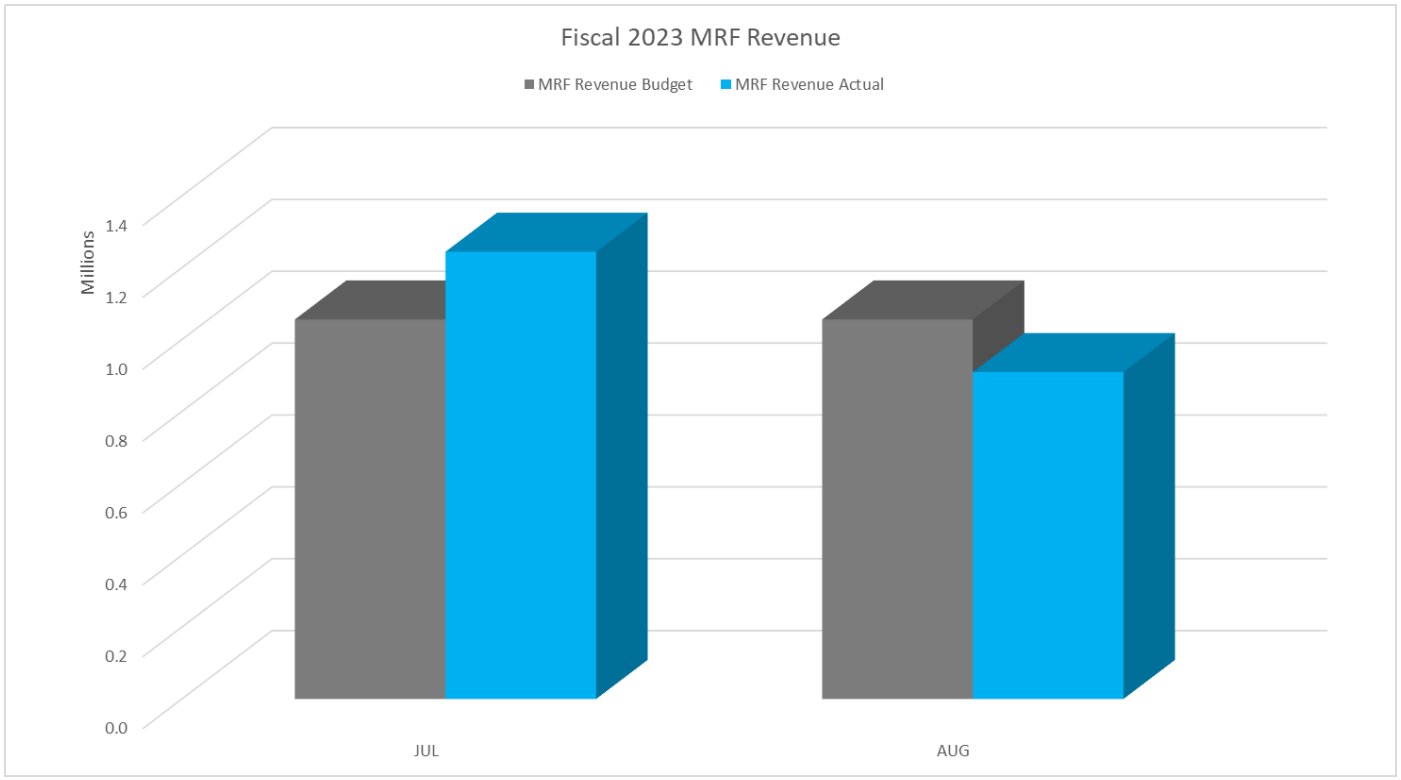
	August	Month Budget	B/(W) Month	Year to Date	YTD Budget	B/(W) YTD
Operating Revenue						
Tip Fees	$ 3,074,106	$ 2,819,035	$ 255,071	$ 5,767,292	$ 5,638,070	$ 129,221
Other Sales Revenue	1,288,064	1,290,036	(1,972)	2,554,941	2,580,072	(25,131)
* Total Operating Revenues *	4,362,170	4,109,071	253,099	8,322,232	8,218,142	104,090
Operating Expenses						
Employment Expenses	1,412,241	1,398,651	(13,590)	2,784,480	2,797,302	12,822
Other Operating Expense	1,899,763	1,697,354	(202,410)	3,061,836	3,394,707	332,871
* Total Operating Expenses *	3,312,004	3,096,005	(216,000)	5,846,316	6,192,009	345,693
** Operating Income **	1,050,166	1,013,067	37,099	2,475,916	2,026,133	449,783
* Nonoperating Revenues (Expenses) *	(71,733)	(131,741)	60,008	(109,049)	(263,482)	154,433
*** Change in Net Position ***	$ 978,433	$ 881,326	$ 97,107	$ 2,366,867	$ 1,762,651	$ 604,216

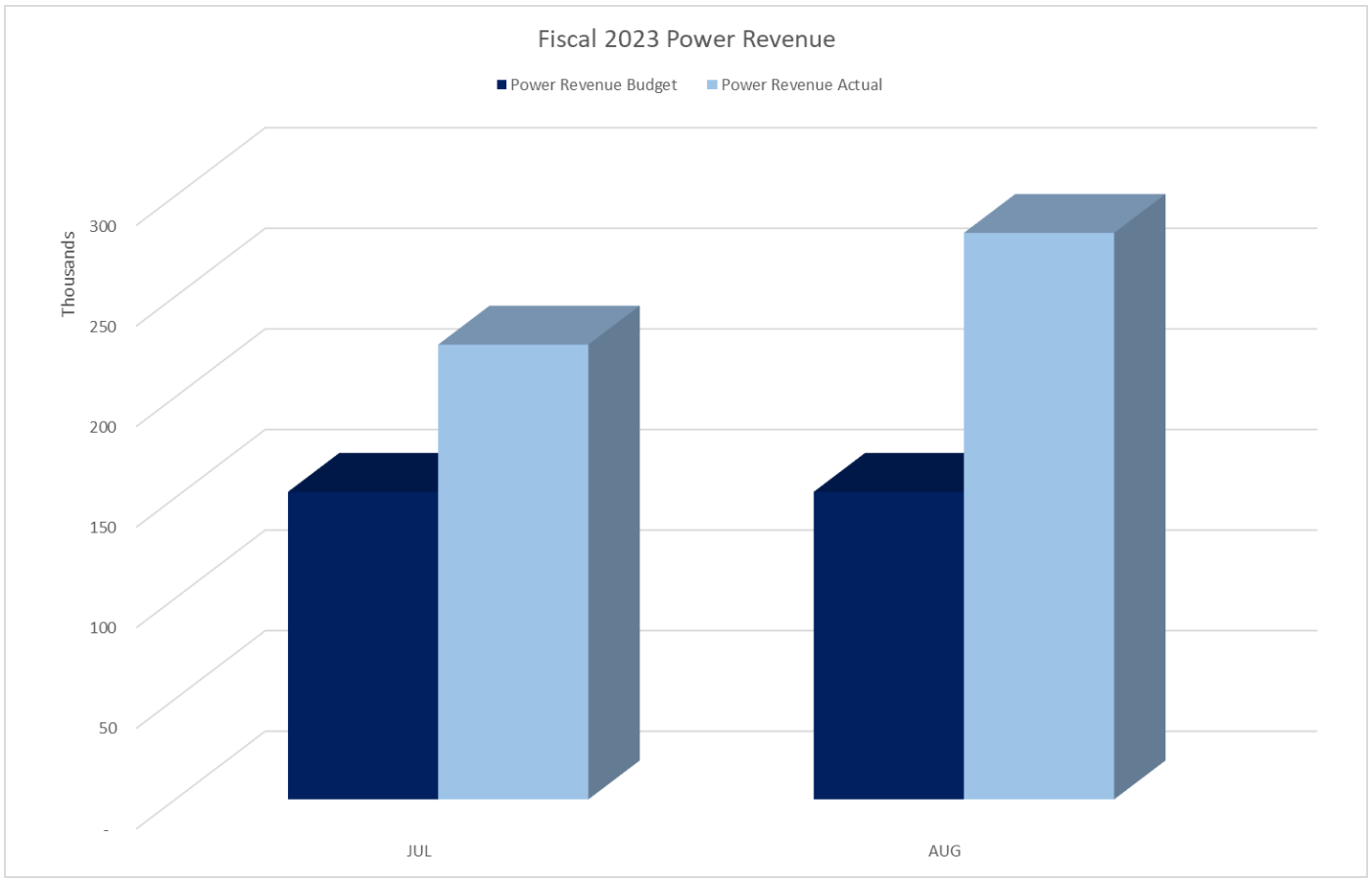
Revenue

- August tip fee revenue is $3.1 million and is $255K or 9.0% over budget and is $649K or 26.8% higher than August of 2021.
- Tonnage received in August is 88.4K tons which is 15.0K tons or 20.4% higher than the previous month.
- Other revenue in August is $1.3 million and is $2K or 0.2% under budget. MRF product revenue is $431K, CRV rebates are $266K and single stream processing fees are $212K.
- August total revenue is $4.4 million which is $253K or 6.26% over budget and $286K or 7.0% higher than August 2021.
- Year to date tip fee revenue is $5.8 million and is $129K or 2.3% over budget and $875K or 17.9% higher than last year. Tip fee revenue for the year is 69.3% of total revenue compared to 60.5% in the same period last year.
- Tonnage received for the year to date is 161,811 tons and is 16,577 tons or 11.4% higher than 2021.
- Year to date other revenue is $2.6 million and is $25K or 1.0% under budget. MRF product revenue is $829K, CRV revenue is $712K and single stream processing fees are $397K.
- Total revenue for the year is $8.3 million which is $104K or 1.3% over budget and $231K or 2.9% higher than 2021.


FISCAL 2023 TOTAL REVENUE
Disposal Revenue Actual
MRF Related Revenue Actual
Power Revenue Actual
Other Revenue Actual
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
JUL
AUG
MONTH


Fiscal 2023 Tip Fee Revenue
Tip Fee Budget
Tip Fee Actual
Millions
3.50
3.00
2.50
2.00
1.50
1.00
0.50
-
JUL
AUG


Fiscal 2023 MRF Revenue
MRF Revenue Budget
MRF Revenue Actual
Millions
1.4
1.2
1.0
0.8
0.6
0.4
0.2
0.0
JUL
AUG


Fiscal 2023 Power Revenue
Power Revenue Budget
Power Revenue Actual
Thousands
300
250
200
150
100
50
-
JUL
AUG

Operating Expenses & Net Income

August

- Employment expense is $1.4 million and is $14K or 1.0% over budget. The overage is primarily due to the additional workers' compensation premium due from the reconciliation of the F22 payroll costs.
- Environmental services are $59K over budget in August due to air quality monitoring.
- Fuel costs are $73K over budget due to higher fuel prices.
- Operating supplies are $84K over budget in August due to higher MRF related costs.
- Total operating expense for the month is $3.3 million and is $216K or 7.0% over budget. August 2022 operating expenses are $659K or 24.8% higher than August 2021.
- Net income for the month is $978K and is $97K or 11.0% over budget. August 2022 net income is $408K or 29.4% lower August 2021.

2023 YTD

- Employment expense for the first two months of F2023 is $2.8 million and is $13K or 0.5% under budget.
- Fuel costs are $122K over budget due to higher fuel prices.
- Total operating expense for the year to date are $5.8 million and is $346K or 5.6% under budget.
- Net income for the year to date is $2.4 million and is $604K above budget and $290K lower than the same period in F2022.

Fiscal 2023 Capital Spending

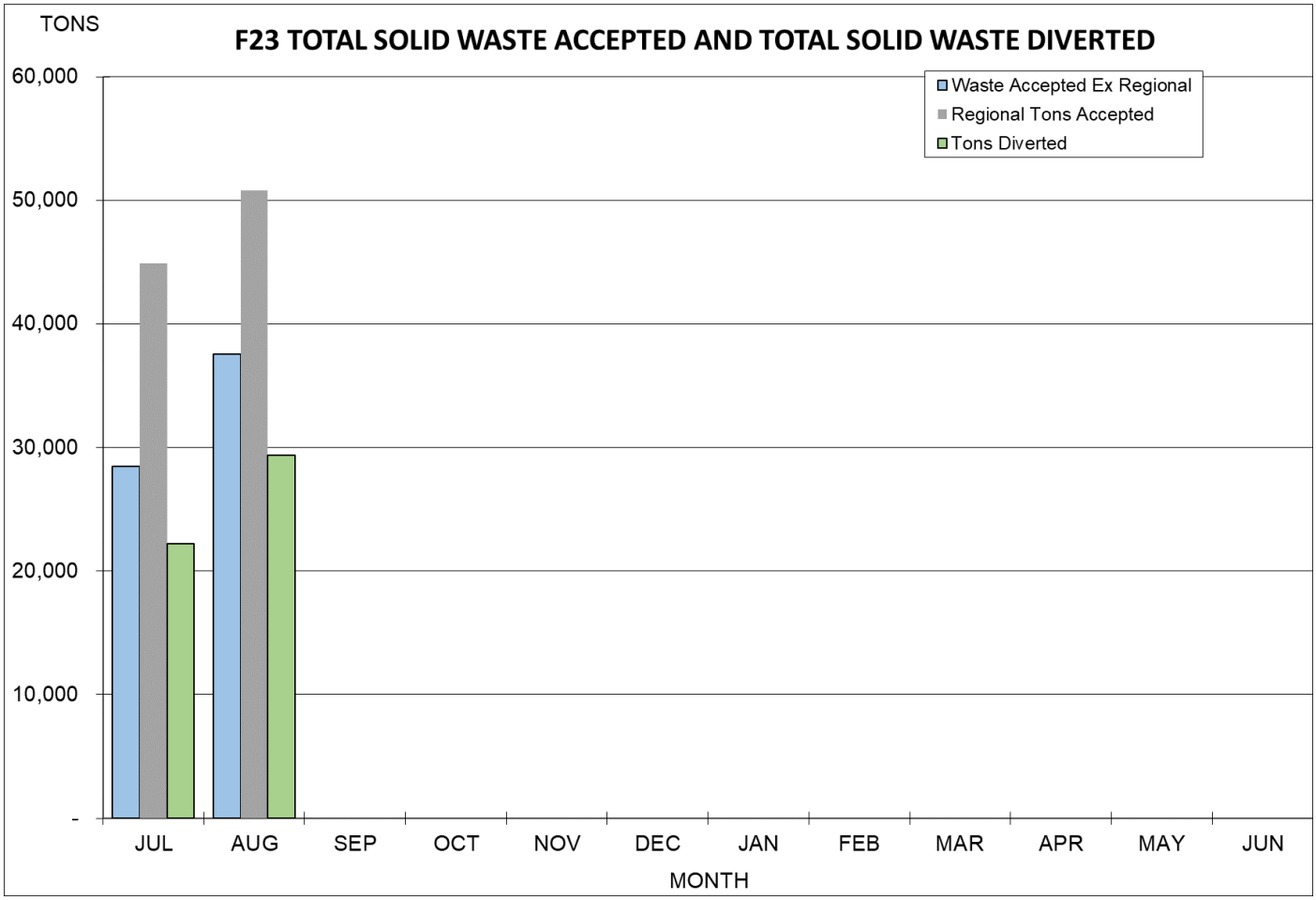
Facilities	$264,454
Module development	247,908
Equipment	10,319
	$522,682

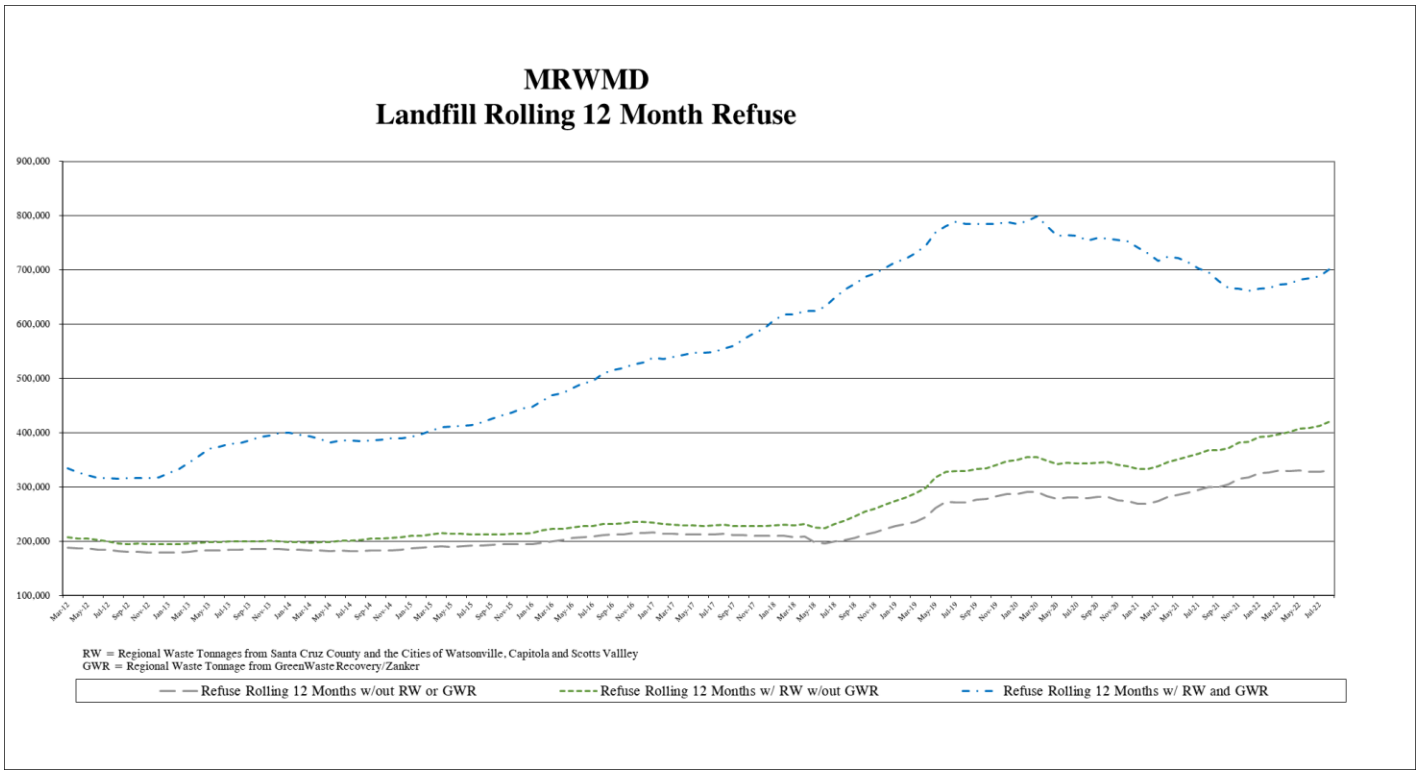
Cash Position

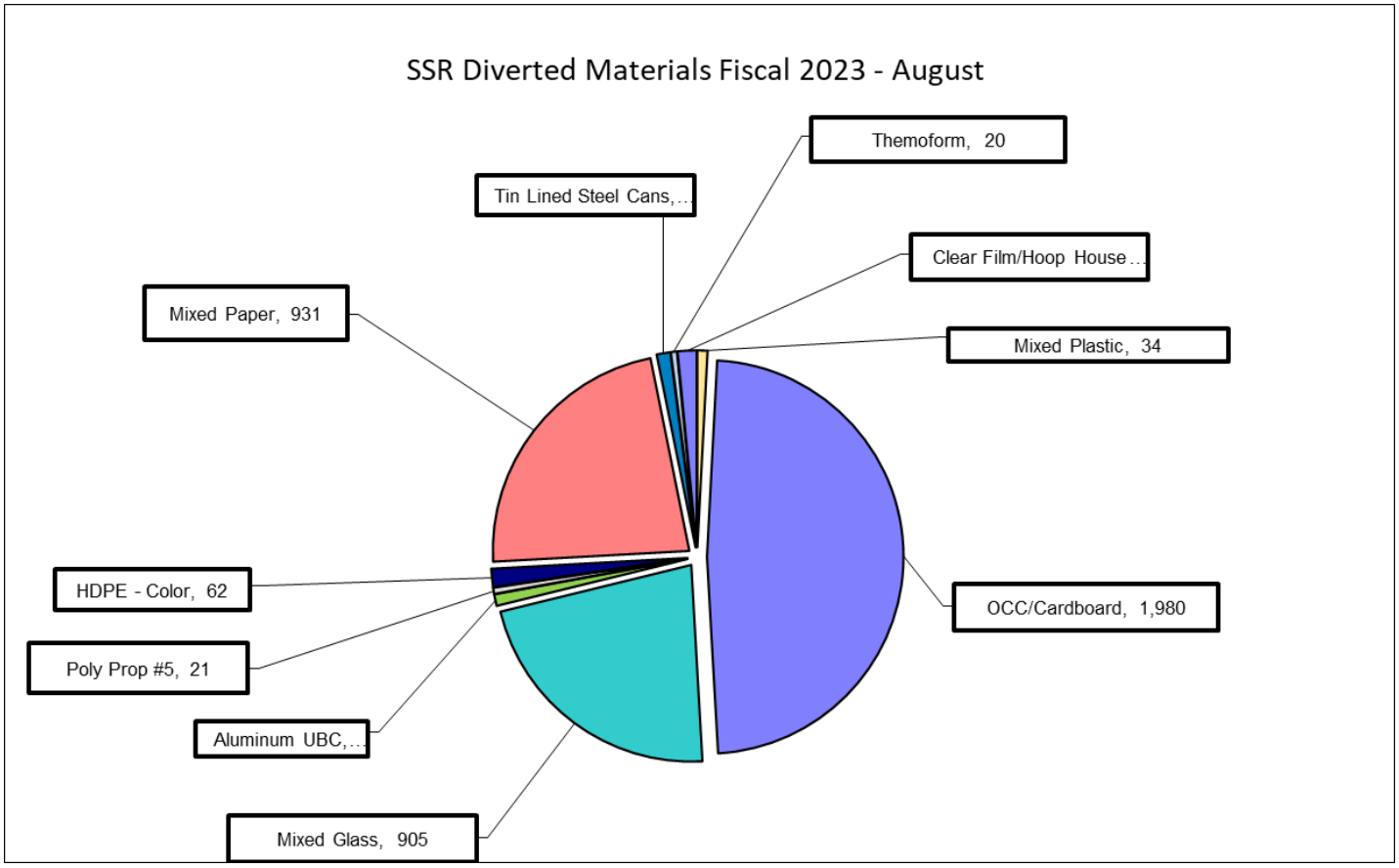
	July 1, 2022	July 31, 2022	Change
Cash in bank	$ 17,917,265	$ 18,431,904	$ 514,639
Temporary investments	19,643,148	16,086,877	(3,556,271)
Restricted funds	2,500,000	6,013,000	3,513,000
	$ 40,060,413	$ 40,531,781	$ 471,368

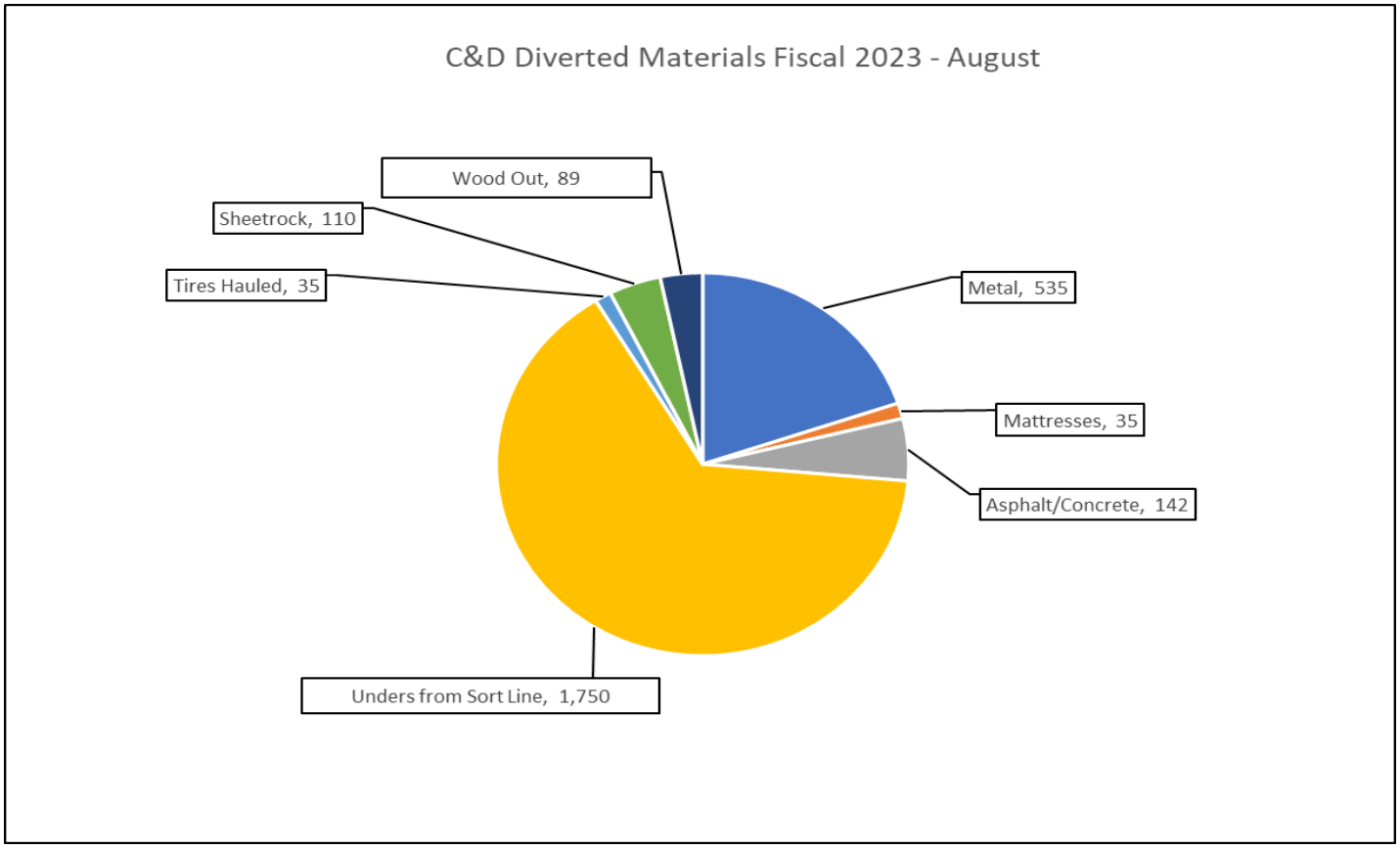
Summary of Landfill & MRF Tonnage

SITE Tonnage	Aug 2022	August FY23 YTD	August FY22 YTD	More/(Less) Prior Year
Site Accepted Materials				
Refuse - Landfill	11,988.83	22,381.14	23,314.85	(933.71)
Refuse - Landfill - Regional Waste	38,923.78	72,098.30	58,083.84	14,014.46
All Other Site Acceptred Material	37,488.37	67,331.61	63,835.47	3,496.14
Total Accepted Materials	88,400.98	161,811.05	145,234.16	16,576.89
Total Diverted Materials	29,380.19	51,601.35	50,820.83	780.53
Landfilled	**59,020.79**	**110,209.70**	**94,413.34**	**15,796.37**
MRF - Accepted Materials				
MRF C&D Accepted	3,794.27	8,119.94	7,634.47	485.47
MRF SSR Accepted	5,804.41	10,989.81	10,981.07	8.74
Total MRF Accepted Materials	9,598.68	19,109.75	18,615.54	494.21
MRF - Diverted Materials				
C&D				
Metal	534.55	1,007.98	1,038.58	(30.59)
Mattresses	35.49	67.81	62.59	5.22
Asphalt/Concrete	141.56	256.06	202.91	53.15
Unders from Sort Line	1,750.04	2,675.44	2,494.30	181.14
Tires Hauled	34.67	47.41	30.97	16.44
Sheetrock	110.07	266.56	242.31	24.25
Wood Out	89.10	649.28	1,466.52	(817.24)
Total C&D Diverted	**2,695.48**	**4,970.54**	**5,538.18**	**(567.64)**
SSR				
Mixed Plastic	33.97	33.97	55.18	(21.21)
OCC/Cardboard	1,979.83	3,418.48	3,558.15	(139.67)
Mixed Glass	905.37	1,716.34	1,590.75	125.59
PET	0.00	169.75	193.79	(24.04)
Aluminum UBC	38.84	58.89	41.83	17.06
Poly Prop #5	20.72	41.02	84.23	(43.21)
HDPE - Color	61.80	125.10	85.13	39.97
HDPE - Natural	0.00	43.38	79.55	(36.17)
Mixed Paper	930.78	1,437.23	1,403.55	33.68
Aluminum scrap	0.00	0.00	0.00	0.00
Tin Lined Steel Cans	46.02	69.31	83.08	(13.77)
Shredded Paper	0.00	21.18	41.69	(20.51)
Themoform	20.39	20.39	42.04	(21.65)
Clear Film/Hoop House Plastics	63.87	63.87	146.65	(82.78)
Total Single Stream Recycling Diverted	**4,101.59**	**7,218.91**	**7,405.62**	**(186.71)**
Total MRF Diverted Materials	**6,797.07**	**12,189.45**	**12,943.80**	**(754.34)**


TONS
F23 TOTAL SOLID WASTE ACCEPTED AND TOTAL SOLID WASTE DIVERTED
60,000
50,000
40,000
30,000
20,000
10,000
-
Waste Accepted Ex Regional
Regional Tons Accepted
Tons Diverted
JUL
AUG
SEP
OCT
NOV
DEC
JAN
FEB
MAR
APR
MAY
JUN
MONTH


MRWMD
Landfill Rolling 12 Month Refuse
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
RW = Regional Waste Tonnages from Santa Cruz County and the Cities of Watsonville, Capitola and Scotts Vallley
GWR = Regional Waste Tonnage from GreenWaste Recovery/Zanker
Refuse Rolling 12 Months w/out RW or GWR
Refuse Rolling 12 Months w/ RW w/out GWR
Refuse Rolling 12 Months w/ RW and GWR


SSR Diverted Materials Fiscal 2023 - August
Themoform, 20
Tin Lined Steel Cans,...
Clear Film/Hoop House...
Mixed Paper, 931
Mixed Plastic, 34
OCC/Cardboard, 1,980
HDPE - Color, 62
Poly Prop #5, 21
Aluminum UBC,...
Mixed Glass, 905


C&D Diverted Materials Fiscal 2023 - August
Wood Out, 89
Sheetrock, 110
Tires Hauled, 35
Metal, 535
Mattresses, 35
Asphalt/Concrete, 142
Unders from Sort Line, 1,750

MONTEREY REG. WASTE MGMT. DIST.
Statement of Net Position
Wednesday, August 31, 2022

Assets

Current Assets:	
Cash and Short Term Investments	$34,603,501
Accounts Receivable, net	5,133,615
Accrued Interest Receivable	27,638
Other Receivable	2,653,237
Prepaid Expenses	2,472,980
Total Current Assets	44,890,971
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	6,013,000
Fixed Assets:	
Land	578,210
Facilities	37,094,941
Equipment	51,230,896
Facilities/Equipment - In Progress	5,321,469
Module Development	20,103,777
Power Project	23,080,509
Less Total Accumulated Depreciation	(53,982,039)
Total Fixed Assets	83,427,764
Intangible Assets	54,752
*** Total Assets ***	$138,342,603

Liabilities and Net Assets

Current Liabilities:	
Accounts Payable	$1,452,194
Accrued State/County Disposal Fee	187,140
Interest Payable Revenue Bonds	472,759
Interest Payable Equipment Leasing	1,067
Accrued Vacation / Compensation Payable	290,878
Deferred Revenue	195,073
Lease Payable - Current	252,342
Sales/Use Tax Payable	310
Security Deposits/Gift Cert	52,182
Total Current Liabilities	2,903,946
Non-Current Liabililites	18,861,861
Long Term Debt	53,469,208
*** Total Liabilities ***	75,235,015
Total Net Position	63,107,588
*** Total Liabilities and Net Position ***	$138,342,603