



Financial & Operations Review December 2022

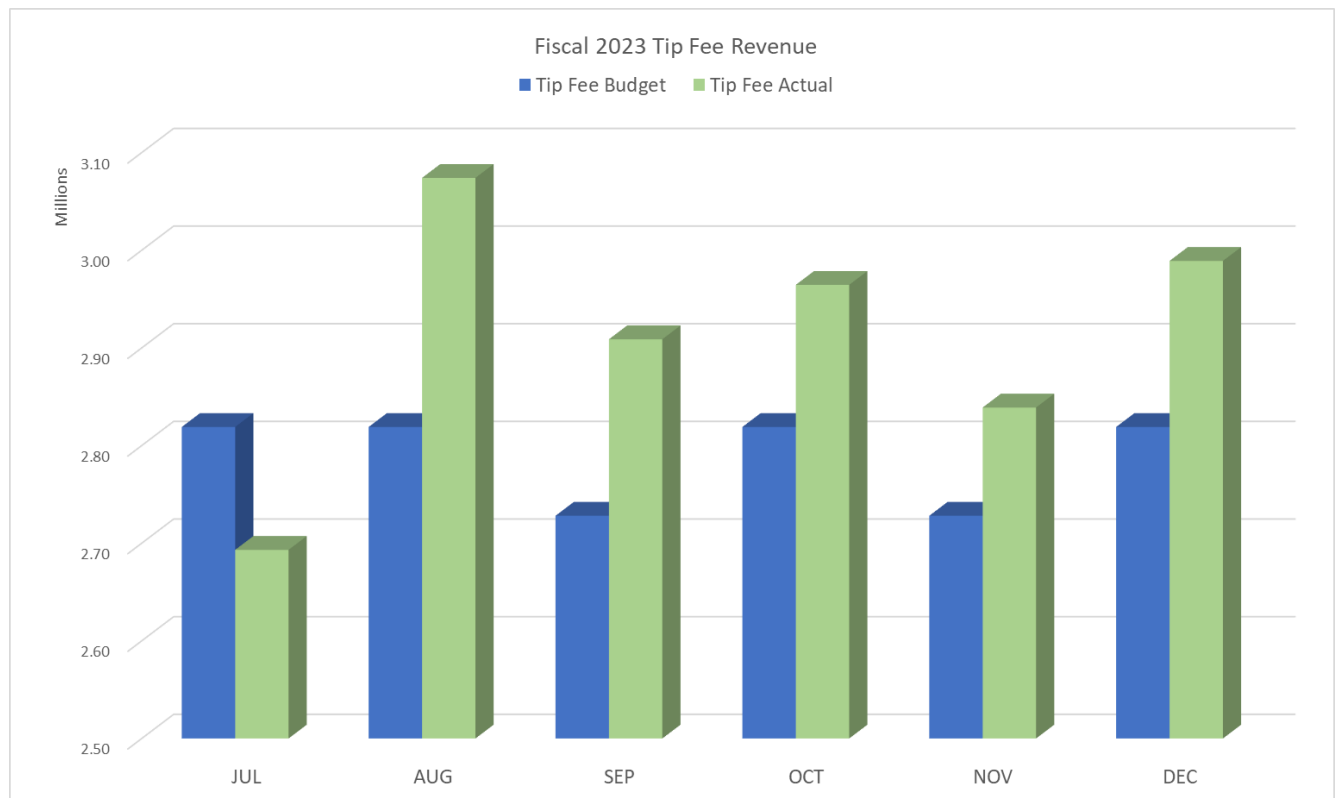
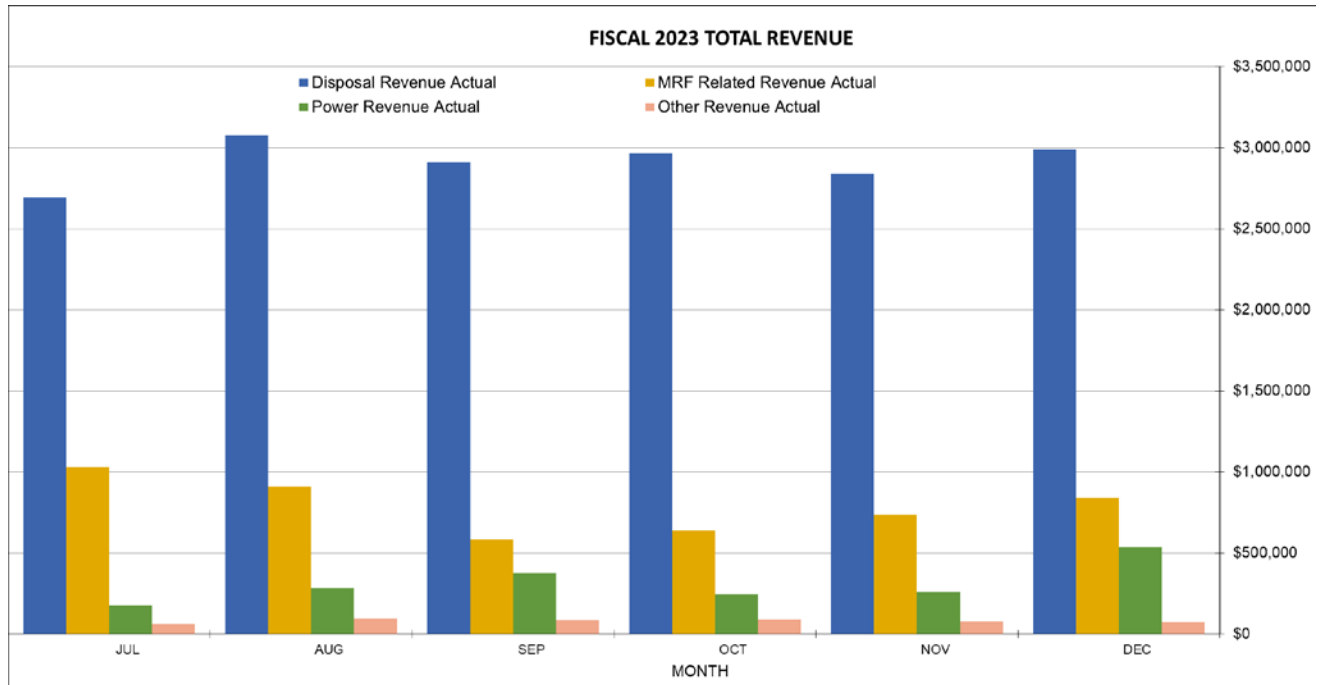
December 2022 and YTD Operating Results

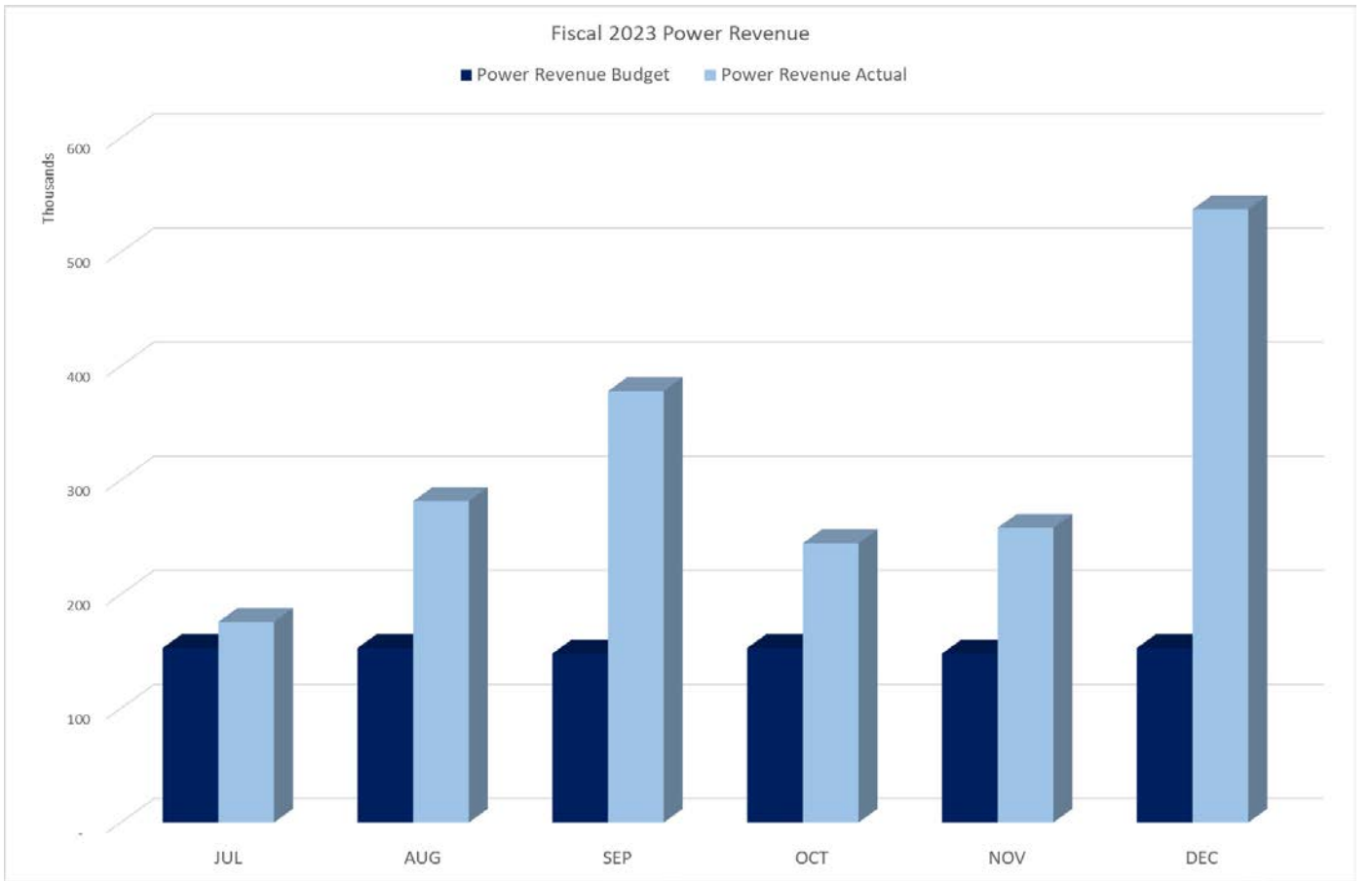
	December	Month Budget	B/(W) Mon Budget	Year to Date	YTD Budget	B/(W) YTD Budget
* Operating Revenues *						
Tip Fees Revenue	\$ 2,989,106	\$ 2,819,035	\$ 170,070	\$ 17,468,740	\$ 16,732,338	\$ 736,402
Other Sales Revenue	1,449,188	1,290,036	159,152	7,093,599	7,656,988	(563,389)
* Total Operating Revenues *	4,438,293	4,109,071	329,222	24,562,339	24,389,326	173,013
* Operating Expenses *						
Employment Expenses	1,470,993	1,398,651	(72,342)	8,361,268	8,301,751	(59,517)
Non-Employment Expenses:	2,102,500	1,697,354	(405,147)	10,422,858	10,183,850	(239,008)
* Total Operating Expenses *	3,573,493	3,096,005	(477,488)	18,784,126	18,485,601	(298,525)
** Operating Income (Loss) **	864,801	1,013,067	(148,266)	5,778,212	5,903,725	(125,513)
Nonoperating Revenues (Expenses)	(56,665)	(131,741)	75,076	(319,472)	(792,612)	473,140
*** Net Income ***	\$ 808,136	\$ 881,326	\$ (73,190)	\$ 5,458,741	\$ 5,111,114	\$ 347,627

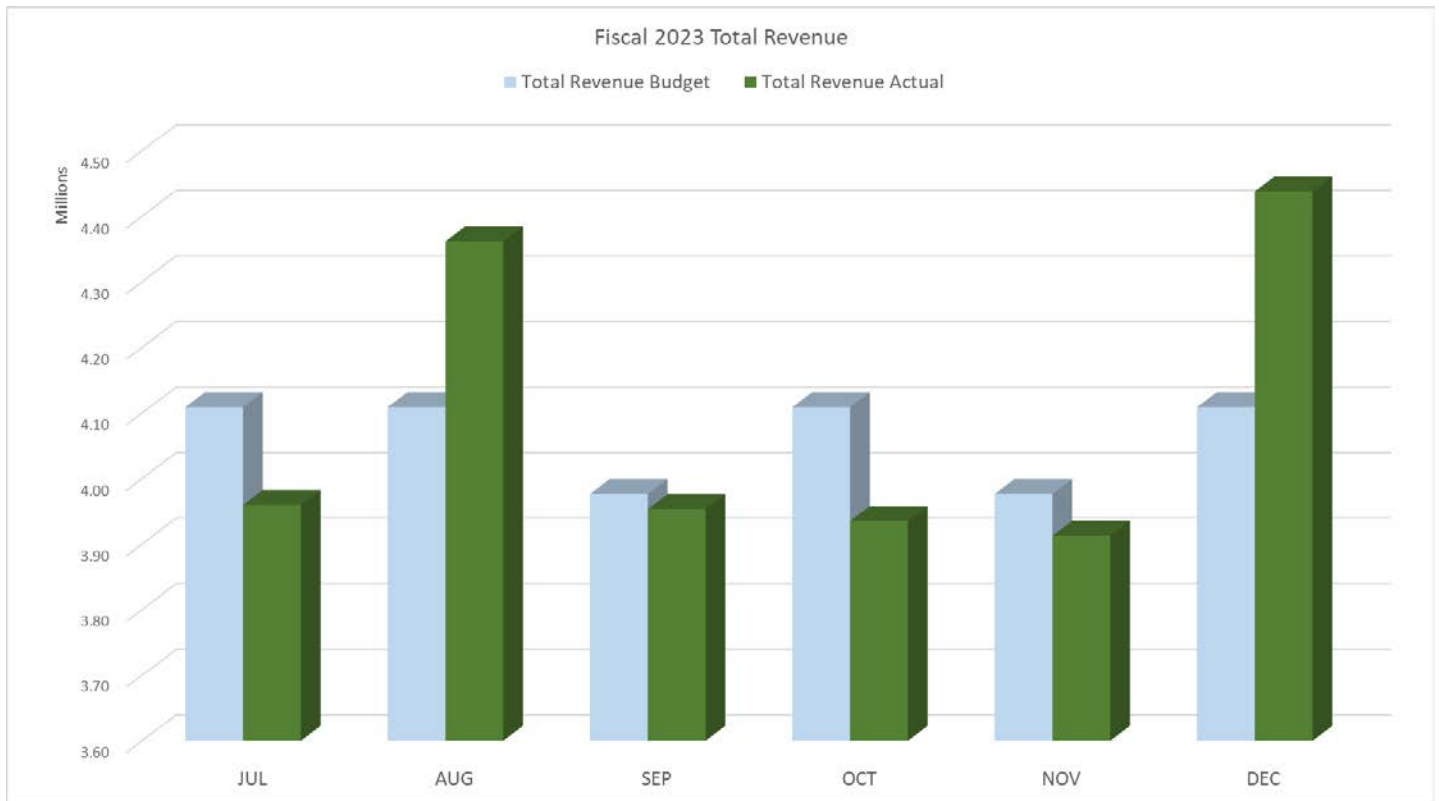
Revenue

- December tip fee revenue is \$3.0 million and is \$170K or 6.0% over budget and is \$150K higher than the prior month and \$592K higher than December of 2021.
- Tonnage received in December is 82.3K tons which is 2.6K tons or 3.2% higher than the prior month.
- Other revenue in December is \$1.4 million and is \$159K or 12.3 over budget. December other revenue is over budget due to the high volume of power sales, \$537K. December MRF related revenue is \$840K and is \$215K below budget for the month. MRF product sales are \$284K and CRV revenue is \$354K.
- December total revenue is \$4.4 million which is \$329K over budget and \$643K higher than December 2021.
- Year to date tip fee revenue is \$17.5 million and is \$736K or 4.4% over budget and \$2.8 million or 19.1% higher than last year. Tip fee revenue for the year is 71.1% of total revenue compared to 61.5% in the same period last year.
- Tonnage received year to date is 479K tons and this is 55K tons higher than the same period last year.

- Year to date other revenue is \$7.1 million and is \$563K or 7.4% under budget. MRF YTD revenue is \$4.7 million and is \$1.5 million or 24.5% under budget and is \$2.9 million lower than the same period in fiscal 2022.
- Total revenue for the year is \$24.6 million which is \$173K or 0.7% over budget and \$707K or 3.0% higher than the same period in fiscal 2022.







Operating Expenses & Net Income

December

- Employment expense is \$1.5 million and is \$72K or 5.2% over budget.
- Operating expenses \$67K over budget due to higher MRF supplies expense.
- Professional Services are \$84K over budget due to landfill related costs.
- Recycling services are \$86K over budget.
- Repair and maintenance expense is \$131K over budget primarily due to corrosion repair costs at the MRF.
- Total operating expense for the month is \$3.6 million and is \$478K or 15.4% above budget. December operating expenses are \$586K or 13.0% higher than December last year.
- Net income for the month is \$808K and is \$73K or 8.3% under budget and is \$151K or 23.0% higher than December 2021.

2023 YTD

- Employment expense for the year to date is \$8.4 million and is \$60K or 0.7% over budget.
- Environmental services \$273K or 61% over budget.
- Fuel costs are \$271K or 45.3% over budget due to higher fuel prices.
- Recycling services are \$342K or 30.8% over budget.

- Operating supplies are \$105K or 15.3% over budget.
- Total operating expense for the year to date are \$18.5 million and is \$239K or 2.3% under budget.
- Net income for the year to date is \$5.5 million and is \$348K above budget and \$966K million lower than the same period in F2022.

Fiscal 2023 Capital Spending

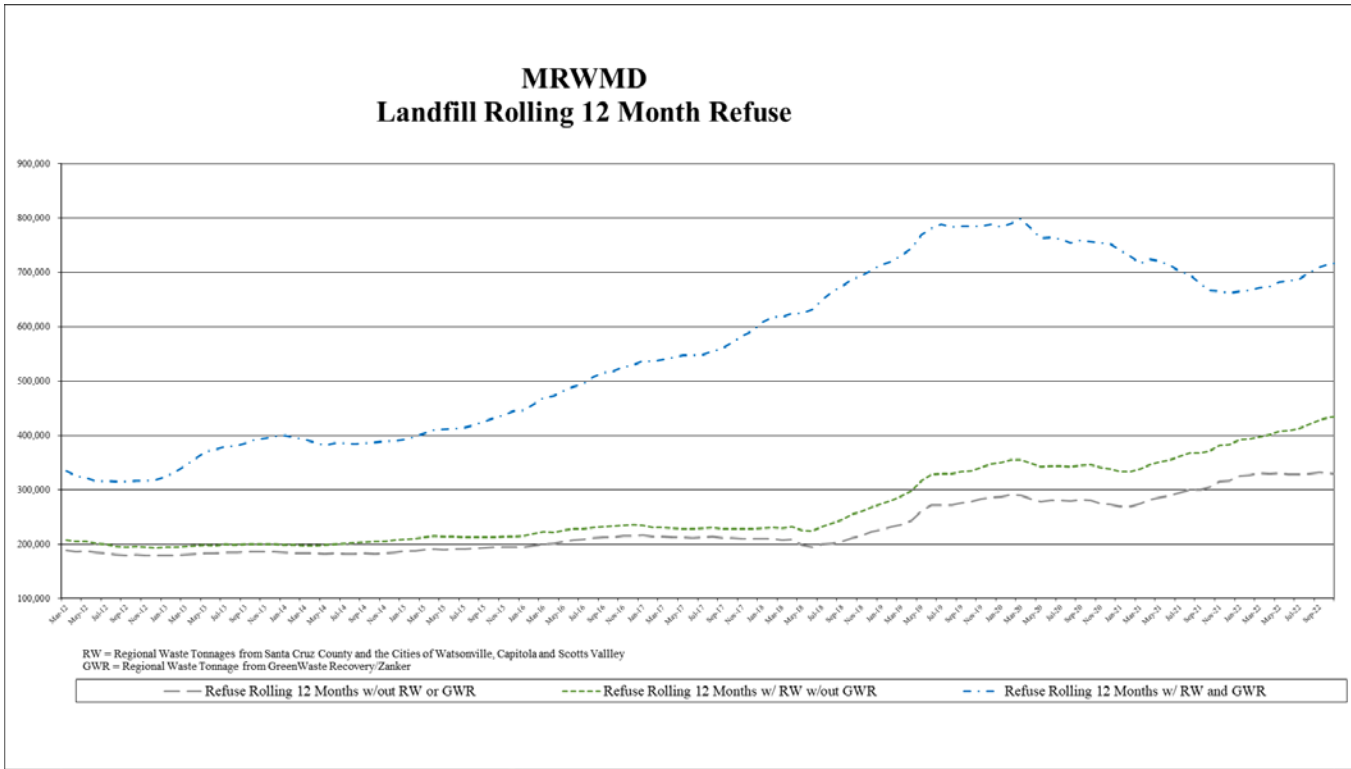
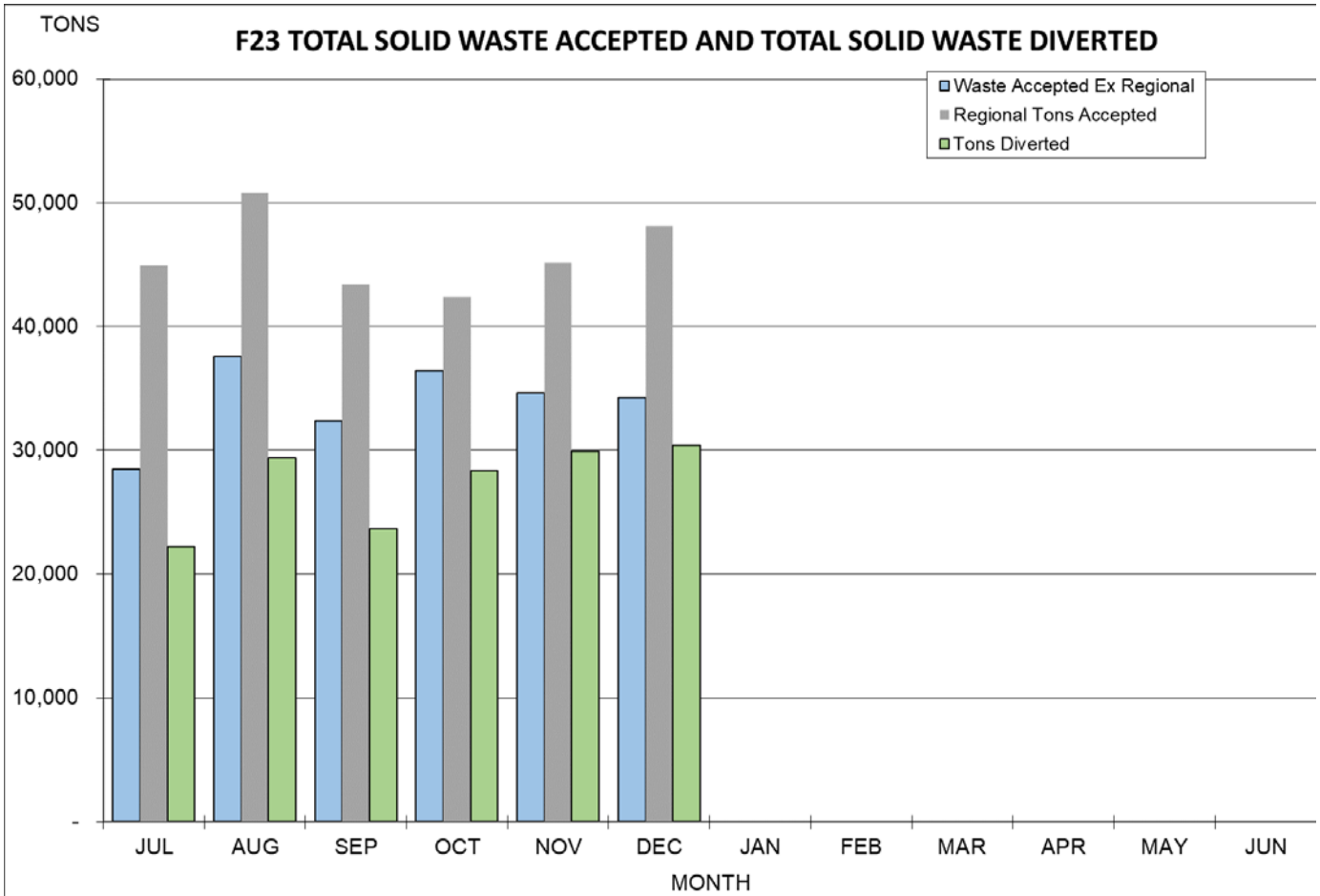
Facilities	\$ 906,800
Module development	1,157,298
Equipment	874,537
	<u>\$2,938,635</u>

Cash Position

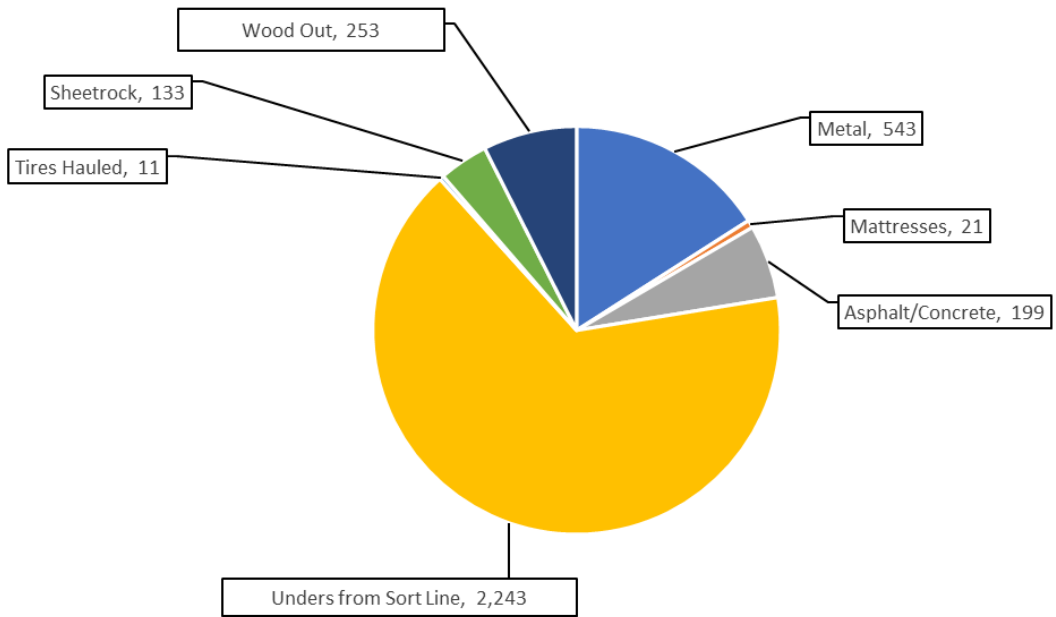
	<u>Jul 1, 2022</u>	<u>Dec 31, 2022</u>	<u>Change</u>
Cash in bank	\$ 17,917,265	\$ 20,487,322	\$ 2,570,056
Temporary investments	19,643,148	16,247,083	(3,396,065)
Restricted funds	2,500,000	6,013,000	3,513,000
	<u>\$ 40,060,413</u>	<u>\$ 42,747,405</u>	<u>\$ 2,686,991</u>

Summary of Landfill & MRF Tonnage

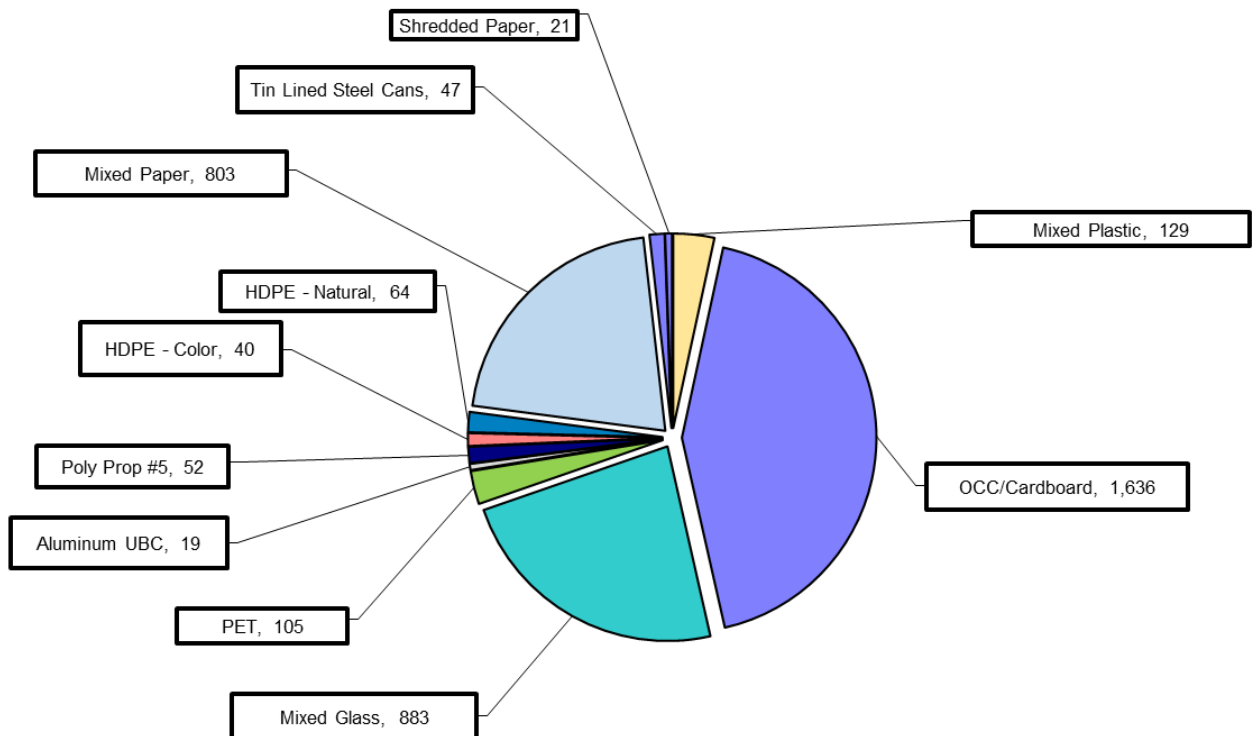
SITE Tonnage	Dec 2022	Dec	Dec	More/(Less) Prior Year
		FY23 YTD	FY22 YTD	
Site Accepted Materials				
Refuse - Landfill	9,114.12	63,501.68	66,627.49	(3,125.82)
Refuse - Landfill - Regional Waste	34,013.62	201,814.88	169,983.38	31,831.49
All Other Site Accepted Material	39,207.10	213,226.00	187,318.67	25,907.33
Total Accepted Materials	82,334.83	478,542.55	423,929.54	54,613.01
Total Diverted Materials	30,416.51	164,026.49	140,878.16	23,148.34
Landfilled	51,918.32	314,516.06	283,051.39	31,464.68
MRF - Accepted Materials				
MRF C&D Accepted	6,391.71	27,277.35	20,973.35	6,304.00
MRF SSR Accepted	5,638.61	32,707.37	33,670.49	(963.12)
Total MRF Accepted Materials	12,030.32	59,984.72	54,643.84	5,340.88
MRF - Diverted Materials				
C&D				
Metal	543.05	2,979.47	2,903.64	75.84
Mattresses	20.83	173.95	174.43	(0.48)
Asphalt/Concrete	199.17	1,013.65	830.47	183.18
Unders from Sort Line	2,242.74	8,912.40	5,662.10	3,250.30
Tires Hauled	11.39	106.89	92.57	14.32
Sheetrock	133.30	758.69	591.37	167.32
Wood Out	253.12	2,286.37	2,493.99	(207.62)
Total C&D Diverted	3,403.60	16,231.42	12,748.57	3,482.86
SSR				
Mixed Plastic	129.38	364.51	226.35	138.16
OCC/Cardboard	1,635.54	9,719.89	10,051.76	(331.87)
Mixed Glass	882.83	4,809.09	4,758.33	50.76
PET	105.12	595.20	601.71	(6.51)
Aluminum UBC	19.47	135.04	161.26	(26.22)
Poly Prop #5	51.76	149.14	167.42	(18.28)
HDPE - Color	40.32	313.17	271.63	41.54
HDPE - Natural	63.64	194.00	221.49	(27.49)
Mixed Paper	802.83	4,450.30	4,036.19	414.11
Aluminum scrap	0.00	19.96	20.48	(0.52)
Tin Lined Steel Cans	47.06	255.88	248.27	7.61
Shredded Paper	21.38	85.21	63.57	21.64
Thermoform	0.00	103.66	190.09	(86.43)
Clear Film/Hoop House Plastics	0.00	85.00	477.25	(392.25)
Total Single Stream Recycling Diverted	3,799.33	21,280.05	21,495.80	(215.75)
Total MRF Diverted Materials	7,202.93	37,511.47	34,244.37	3,267.11
C&D Percent Diversion	53.3%	59.5%	60.8%	
Single Stream Recycling Percent	67.4%	65.1%	63.8%	
Percent Diversion - Entire MRF	59.9%	62.5%	62.7%	



C&D Diverted Materials Fiscal 2023 - December 2022



SSR Diverted Materials Fiscal 2023 - December 2022



MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending
December 31, 2022

	December	Month Budget	B/(W) Budget Mon	Year to Date	YTD Budget	B/(W) Budget YTD
* Operating Revenues *						
Tipping Fees Revenue	\$ 2,989,106	\$ 2,819,035	\$ 170,070	\$ 17,468,740	\$ 16,732,338	\$ 736,402
Other Sales Revenue:						
Power Sales	537,357	152,877	384,481	1,875,877	907,397	968,480
MRF Sales & CRV Revenue	840,140	1,056,050	(215,910)	4,733,745	6,268,166	(1,534,421)
Other Sales	71,691	81,110	(9,419)	483,977	481,425	2,552
Total Other Sales Revenue	1,449,188	1,290,036	159,152	7,093,599	7,656,988	(563,389)
* Total Operating Revenues *	4,438,293	4,109,071	329,222	24,562,339	24,389,326	173,013
* Operating Expenses *						
Employment Expenses	1,470,993	1,398,651	(72,342)	8,361,268	8,301,751	(59,517)
Non-Employment Expenses:						
Amortization & Depreciation	406,970	362,500	(44,470)	2,445,486	2,175,000	(270,486)
Closure/Post Closure Costs	32,683	33,333	650	197,647	200,000	2,353
Outside Services	69,555	64,125	(5,430)	403,934	384,750	(19,184)
Environmental Services	52,058	75,000	22,942	723,264	450,000	(273,264)
Gasoline, Oil & Fuel	136,874	99,850	(37,024)	870,568	599,100	(271,468)
Hazardous Waste Disposal	37,064	33,750	(3,314)	142,034	202,500	60,466
Insurance	92,620	85,417	(7,204)	555,721	512,500	(43,221)
Office Expense	47,159	35,279	(11,880)	254,815	211,675	(43,140)
Operating Supplies	181,238	113,937	(67,300)	788,219	683,625	(104,594)
Other Expense	10,562	4,129	(6,433)	30,726	24,775	(5,951)
Professional Services	182,048	97,663	(84,385)	604,898	585,710	(19,188)
Public Awareness	4,799	36,792	31,993	(129,353)	220,750	350,103
Recycling Services	271,000	185,417	(85,583)	1,455,484	1,112,500	(342,984)
Repairs & Maintenance	421,650	290,250	(131,400)	1,225,380	1,741,500	516,120
Safety Equip/Supplies/Training	17,593	29,542	11,948	124,737	177,250	52,513
Taxes & Surcharges	107,796	115,542	7,746	567,579	693,250	125,671
Training/Meetings/Education	19,221	18,752	(468)	68,716	112,515	43,799
Utilities	11,610	16,075	4,465	93,003	96,450	3,447
Total Non-Employment Expenses:	2,102,500	1,697,354	(405,147)	10,422,858	10,183,850	(239,008)
* Total Operating Expenses *	3,573,493	3,096,005	(477,488)	18,784,126	18,485,601	(298,525)
** Operating Income (Loss) **	864,801	1,013,067	(148,266)	5,778,212	5,903,725	(125,513)
* Nonoperating Revenues (Expenses) *	(56,665)	(131,741)	75,076	(319,472)	(792,612)	473,140
*** Change in Net Position ***	\$ 808,136	\$ 881,326	\$ (73,190)	\$ 5,458,741	\$ 5,111,114	\$ 347,627

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Net Position
as at December 31, 2022

Assets

Current Assets:

Cash and Short Term Investments	\$ 36,734,404
Accounts Receivable, net	6,488,804
Accrued Interest Receivable	75,486
Other Receivable	2,625,759
Prepaid Expenses	1,498,329
Total Current Assets	<u>47,422,783</u>

Non-Current Assets 3,838,948

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	37,281,307
Equipment	56,631,526
Module Development	21,036,068
Power Project	24,490,816
Less Total Accumulated Depreciation	<u>(56,532,434)</u>
Total Fixed Assets	83,485,492

Intangible Assets 49,411

*** Total Assets *** \$ 140,809,634

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	\$ 2,194,113
Accrued State/County Disposal Fee	178,075
Interest Payable Revenue Bonds	247,550
Interest Payable Equipment Leasing	4,663
Accrued Vacation / Compensation Payable	252,249
Deferred Revenue	10,000
Lease Payable - Current	252,342
Sales/Use Tax Payable	1,442
Security Deposits/Gift Cert	52,402
Total Current Liabilities	<u>3,192,837</u>

Non-Current Liabilites 17,872,994

Long Term Debt 29,670,196

*** Total Liabilities *** 50,736,027

Net Position 90,073,607

*** Total Liabilities and Net Position *** \$ 140,809,634

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

January 11, 2023

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MONTEREY REGIONAL WASTE MANAGEMENT
DISTRICT
FINANCE MANAGER
P.O. BOX 1670
MARINA, CA 93933

[Tran Type Definitions](#)

Account Number:

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December 2022 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	22,260,082.73
Total Withdrawal:	0.00	Ending Balance:	22,260,082.73