

**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT**  
**Statement of Net Position**  
**May 31, 2017**

**Assets**

Current Assets:

Cash in Bank	\$1,219,796.01
Petty Cash & Change Fund	8,120.00
Temporary Investments	12,642,127.13
Accounts Receivable	1,941,114.94
Less Allowance for Doubtful Accounts	(200,000.00)
Accrued Interest Receivable	13,107.16
Other Receivable	579,487.81
Prepaid Expenses	97,791.13

Total Current Assets	16,301,544.18
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Non-Current Assets:

APX Deposit	155,000.00
Deferred Outflows	1,216,595.66

Total Non-Current Assets	1,371,595.66
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Restricted Assets:

2015 Revenue Bond Proceeds	1,009,431.27
Site Closure Fund	1,359,000.00
Environmental Impairment Fund	1,000,000.00

Total Restricted Assets	3,368,431.27
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Fixed Assets:

Land	578,210.05
Facilities	19,602,030.86
Equipment	19,214,267.22
Facilities/Equipment - In Progress	34,940,268.41
Module Development	10,879,347.96
Power Project	13,774,070.55
Power Project - In Progress	807,133.25
Less Total Accumulated Depreciation	(39,681,108.77)

Total Fixed Assets	60,114,219.53
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Intangible Assets:

Site Master Plan	738,557.01
Less Total Accumulated Amortization	(599,675.31)

Total Intangible Assets	138,881.70
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*** Total Assets ***	81,294,672.34
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# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## Statement of Net Position

May 31, 2017

### Liabilities and Net Assets

Current Liabilities:	
Accounts Payable	855,695.18
Accrued State/County Disposal Fee	203,223.17
Interest Payable 2015 Revenue Bond	205,194.85
Accrued Vacation / Compensation Payable	283,850.26
Deferred Revenue	13,500.00
Lease Payable - Current	218,783.89
Sales/Use Tax Payable	6,282.76
Security Deposits/Gift Cert	52,846.26
Total Current Liabilities	<u>1,839,376.37</u>
Non-Current Liabilities:	
Accrued Vacation/Comp Non-Current	713,920.08
Post Employment Health Benefit	486,513.82
Net Pension Liability	6,737,269.00
Deferred Inflows	655,339.00
Total Non-Current Liabilities	<u>8,593,041.90</u>
Long Term Debt:	
Estimated Closure/Post Closure Costs	4,279,000.00
Lease Payable - Non Current	931,216.11
MRWMA Payable - Revenue Bonds	28,393,985.61
Total Long Term Debt	<u>33,604,201.72</u>
*** Total Liabilities ***	<u><u>44,036,619.99</u></u>
Net Assets:	
Capital Assets - Net of Debt	32,649,763.00
Restricted	2,359,000.00
Unrestricted	2,249,289.35
Total Net Position	<u><u>37,258,052.35</u></u>
*** Total Liabilities and Net Position ***	<u><u>81,294,672.34</u></u>

**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT**  
**Statement of Revenue, Expenses, and Changes in Net Position**  
**for the Period Ending May 31, 2017**

	Year to Date		Annual Budget	-Ratio-		Year to Date
	May	May		MTH/BDG	YTD/BDG	
* Operating Revenues *						
Tipping Fees Revenue:						
Mixed Waste	\$1,091,510.13	\$11,000,809.22	\$11,000,000.00	9.92%	100.01%	\$11,027,866.76
Regional Waste	47,599.39	527,566.90	560,000.00	8.50%	94.21%	625,413.34
Contract Waste	750,899.60	7,914,879.26	4,900,000.00	15.32%	161.53%	6,061,459.88
Dewatered Sludge Waste	27,569.43	523,713.93	500,000.00	5.51%	104.74%	530,789.65
Liquid Waste	641.05	58,019.70	0.00	0.00%	0.00%	69,618.35
Greenwaste	123,134.60	1,248,767.45	1,000,000.00	12.31%	124.88%	1,063,439.60
Total Tipping Fees Revenue	2,041,354.20	21,273,756.46	17,960,000.00	11.37%	118.45%	19,378,587.58
Sales Revenue:						
Last Chance	63,074.05	734,180.64	775,000.00	8.14%	94.73%	748,072.94
Sand	47,796.52	151,983.68	250,000.00	19.12%	60.79%	163,525.45
Metal	6,573.70	170,432.46	150,000.00	4.38%	113.62%	132,771.17
Mulch/Compost/Soil	4,972.80	67,597.05	100,000.00	4.97%	67.60%	80,240.61
Woodchips	12,970.60	186,412.64	300,000.00	4.32%	62.14%	193,939.81
Cardboard/Mixed Containers/Paper	19,443.48	214,310.10	125,000.00	15.55%	171.45%	147,546.89
CNG Fuel	55,668.03	536,595.31	600,000.00	9.28%	89.43%	517,229.89
Other Sales	0.00	1,138.62	5,000.00	0.00%	22.77%	733.05
Total Sales Revenue	210,499.18	2,062,650.50	2,305,000.00	9.13%	89.49%	1,984,059.81
Power Plant Revenue:						
Power Sales	0.00	394,000.00	1,200,000.00	0.00%	32.83%	645,000.00
Total Power Plant Revenue	0.00	394,000.00	1,200,000.00	0.00%	32.83%	645,000.00
Operational Services	2,741.39	15,365.28	20,000.00	13.71%	76.83%	13,539.05
Household Haz Waste Fees	15,365.00	144,269.09	125,000.00	12.29%	115.42%	150,525.67
* Total Operating Revenues *	2,269,959.77	23,890,041.33	21,610,000.00	10.50%	110.55%	22,171,712.11
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	651,590.25	7,198,599.31	7,620,000.00	8.55%	94.47%	6,415,833.57
Deferred Compensation	9,319.02	104,929.33	120,000.00	7.77%	87.44%	109,360.61
Health Insurance	169,935.56	1,809,442.92	2,050,000.00	8.29%	88.27%	1,637,301.31
LTD/Group Life Insurance	4,952.04	53,493.60	61,000.00	8.12%	87.69%	46,600.53
Medicare/Social Security	9,371.49	103,896.92	132,000.00	7.10%	78.71%	92,776.08
PERS	86,195.15	939,755.74	1,100,000.00	7.84%	85.43%	804,564.05
Unemployment Insurance	380.00	9,880.00	0.00	0.00%	0.00%	0.00
Workers Compensation	39,544.37	434,988.07	460,000.00	8.60%	94.56%	401,795.21
Total Salary Expenses	971,287.88	10,654,985.89	11,543,000.00	8.41%	92.31%	9,508,231.36

**MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT**  
**Statement of Revenue, Expenses, and Changes in Net Position**  
**for the Period Ending May 31, 2017**

	Year to Date		Annual Budget	Last Year		Year to Date
	May	Year to Date		May	Year to Date	
				-Ratio- MTH/BDG	-Ratio- YTD/BDG	
<b>Non-Salary Expenses:</b>						
Amortization & Depreciation	270,568.16	2,483,429.77	3,250,000.00	8.33%	76.41%	2,309,034.17
Closure/Post Closure Costs	26,000.00	278,000.00	230,000.00	11.30%	120.87%	238,000.00
Contractual Services	42,147.59	470,742.73	475,000.00	8.87%	99.10%	393,283.00
Director's Fees	0.00	4,864.63	15,000.00	0.00%	32.43%	7,702.21
Environmental Services	27.00	59,987.70	150,000.00	0.02%	39.99%	85,859.26
Gasoline, Oil & Fuel	101,712.61	1,019,668.54	985,000.00	10.33%	103.52%	1,474,992.03
Hazardous Waste Disposal	612.00	156,971.82	235,000.00	0.26%	66.80%	139,295.18
Insurance	20,906.77	164,797.54	210,000.00	9.96%	78.48%	160,249.65
Office Expense	4,245.54	137,156.92	125,000.00	3.40%	109.73%	143,488.24
Operating Supplies	49,923.52	354,753.09	130,000.00	38.40%	272.89%	114,492.83
Other Expense	2,403.77	25,177.30	20,000.00	12.02%	125.89%	13,873.15
Power Project R&M	2,082.95	614,828.85	1,275,000.00	0.16%	48.22%	1,003,857.97
Professional Services	20,006.71	499,872.61	530,000.00	3.77%	94.32%	521,455.09
Public Awareness	2,281.53	176,816.06	150,000.00	1.52%	117.88%	102,571.18
Recycling Services	117,476.08	641,488.29	455,000.00	25.82%	140.99%	419,979.97
Repairs & Maintenance	106,523.26	1,148,567.53	635,000.00	16.78%	180.88%	657,204.49
Safety Equip/Supplies/Training	19,555.07	113,184.83	110,000.00	17.78%	102.90%	68,870.24
Taxes & Surcharges	95,304.57	1,231,576.87	1,095,000.00	8.70%	112.47%	1,058,314.50
Training/Meetings/Education	11,594.42	85,905.99	70,000.00	16.56%	122.72%	59,548.33
Utilities	1,387.72	140,021.98	50,000.00	2.78%	280.04%	75,894.96
<b>Total Non-Salary Expenses:</b>	<b>894,759.27</b>	<b>9,807,813.05</b>	<b>10,195,000.00</b>	<b>8.78%</b>	<b>96.20%</b>	<b>9,047,966.45</b>
<b>* Total Operating Expenses *</b>	<b>1,866,047.15</b>	<b>20,462,798.94</b>	<b>21,738,000.00</b>	<b>8.58%</b>	<b>94.13%</b>	<b>18,556,197.81</b>
<b>** Operating Income (Loss) **</b>	<b>403,912.62</b>	<b>3,427,242.39</b>	<b>(128,000.00)</b>	<b>(315.56%)</b>	<b>(2677.53%)</b>	<b>3,615,514.30</b>
<b>* Nonoperating Revenues (Expenses) *</b>						
Interest Income	8,032.65	79,603.30	15,000.00	53.55%	530.69%	36,676.79
Rents & Leases	26,414.37	153,128.40	295,000.00	8.95%	51.91%	52,114.42
Finance Charges	684.54	15,372.03	15,000.00	4.56%	102.48%	43,104.60
Other Income	801.51	8,192.93	5,000.00	16.03%	163.86%	7,722.51
Equipment Financing - Interest	0.00	0.00	0.00	0.00%	0.00%	0.00
Sales of Fixed Assets	0.00	0.00	0.00	0.00%	0.00%	0.00
Revenue Bonds - Interest	(39,032.44)	(326,368.10)	(1,265,000.00)	3.09%	25.80%	0.00
<b>* Total Nonoperating Revenues (Expenses)</b>	<b>(3,099.37)</b>	<b>(70,071.44)</b>	<b>(935,000.00)</b>	<b>0.33%</b>	<b>7.49%</b>	<b>139,618.32</b>
<b>*** Change in Net Position ***</b>	<b>400,813.25</b>	<b>3,357,170.95</b>	<b>(1,063,000.00)</b>	<b>(37.71%)</b>	<b>(315.82%)</b>	<b>3,755,132.62</b>
<b>Total Net Position - Beginning</b>	<b>36,857,239.10</b>	<b>33,900,881.40</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00%</b>	<b>30,475,662.51</b>
<b>Total Net Position - Ending</b>	<b>37,258,052.35</b>	<b>37,258,052.35</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00%</b>	<b>34,230,795.13</b>

# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## Statement of Cash Flow for the Period Ending May 31, 2017

### Cash Flows from Operating Activities

Cash Received from Customers	\$2,397,969.98
Cash Paid to Vendors / Suppliers	(482,852.53)
Cash Paid to Employees	(977,711.63)

Net Cash Provided (used) by Operation Activities 937,405.82

### Cash Flows from Noncapital Financing Activities

Rents and Leases	26,414.37
Other Nonoperating Receipts (Disbursements)	761.51

Net Cash Provided (used) by Noncapital Financing Activities 27,175.88

### Cash Flows from Capital and Related Financing Activities

Acquisition and Construction of Capital Assets	(1,120,489.19)
Proceeds from Lease Purchase Financing	0.00
Principal Paid on Bond Financing	0.00
Principal Paid on Lease Purchase Equip	0.00
Interest Paid on Lease Purchase Equip	0.00
Interest Paid on Bond & Cost of Issuance	57,202.81
Proceeds from the Sale of Capital Assets	0.00

Net Cash Provided (used) by Capital and Related Financing Activities (1,063,286.38)

### Cash Flows from Investing Activities

Interest Payments Received	717.19
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Net Cash Provided (used) by Investing Activities 717.19

Net Increase (Decrease) in Cash and Investment Funds (97,987.49)

Add Opening Cash and Investment Funds 17,336,461.90

Closing Cash and Investment Funds 17,238,474.41

# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## Statement of Cash Flow for the Period Ending May 31, 2017

### Reconciliation of Operation Income (loss) to Net Cash Provided by Operating Activities

Operating Income	403,912.62
Adjustments to Reconcile Operating Income to Cash	
Depreciation and Amortization	270,568.16
(Increase) Decrease in Accounts Receivable	128,010.21
(Increase) Decrease in Prepaid Expenses	49,510.16
Increase (Decrease) in Accts Payable & Accrued Exp.	85,404.67
Net Cash Provided (Used) by Operation Activities	<hr/> 937,405.82

# MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## Investment - Deposits

May 31, 2017

Local Agency Investment Fund Balance - Apr 30, 2017	\$14,501,127.13
Cash in Bank - Union Bank - Apr 30, 2017	962,522.79
Petty Cash and Change Fund - Apr 30, 2017	8,120.00
Bond Proceeds - Union Bank - Apr 30, 2017	1,864,691.98
Total Funds - On Apr 30, 2017	<u>17,336,461.90</u>
Local Agency Investment Fund Balance	15,001,127.13
Deposit Date: 07/01/79 (Initial Investment)	
Maturity Date: Funds may be withdrawn as needed.	
Interest Rate: Daily (0.925% for May 2017)	
Cash in Bank - Union Bank - May 31, 2017	1,219,796.01
Petty Cash and Change Fund - May 31, 2017	8,120.00
Bond Proceeds - Union Bank - May 31, 2017	1,009,431.27
Total Funds - On May 31, 2017	<u><u>17,238,474.41</u></u>
Net Increase (Decrease) in Funds	(97,987.49)

All investment actions executed in the latest report have been made in full compliance with the Investment Policy and there are adequate funds to meet budgeted and actual expenditures for the next six months for the District.

**MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2016-2017**

**CAPITAL OUTLAY**

EXPENDITURE DESCRIPTION	BUDGET	MAY 2017	FISCAL YEAR TOTAL	PERCENT OF BUDGET
<b>CAPITAL OUTLAY - EQUIPMENT</b>				
Capital Equipment Repair	\$465,000	\$0.00	\$33,451.21	7.19%
Roll-Off Boxes	\$45,000	\$0.00	\$20,360.61	45.25%
Computer Hardware/Software	\$15,000	\$0.00	\$0.00	0.00%
Replace 2000 Dodge Van AD06 with Hybrid for Administration	\$50,000	\$0.00	\$0.00	0.00%
Landfill Tarp Machine	\$90,000	\$78,824.67	\$78,824.67	87.58%
Quad Runner	\$8,000	\$0.00	\$13,831.04	172.89%
Walking Floor Trailers for MRF upgrade (4)	\$300,000	\$0.00	\$0.00	0.00%
Semi Truck (3 axle) to move MRF Walking Floor Trailers (2)	\$180,000	\$0.00	\$0.00	0.00%
Replace 1999 GS2646 Genie Scissor Lift	\$12,000	\$0.00	\$0.00	0.00%
Replace 2001 836G Compactor - LF11	\$1,200,000	\$0.00	\$1,190,856.14	99.24%
Replace 1999 DP45 Forklift - MR06 (prior year budget carryforward)	\$0	\$0.00	\$62,478.49	#DIV/0!
Replace 2003 LC14 Forklift (prior year budget carryforward)	\$0	\$0.00	\$36,650.43	NA
Miscellaneous Equipment	\$30,000	\$6,217.18	\$6,217.18	20.72%
<b>TOTAL CAPITAL OUTLAY - EQUIPMENT</b>	<b>\$2,395,000</b>	<b>\$85,041.85</b>	<b>\$1,442,669.77</b>	<b>60.24%</b>
<b>CAPITAL OUTLAY - SITE IMPROVEMENTS</b>				
Final Cover	\$20,000	\$0.00	\$0.00	0.00%
Site Paving	\$60,000	\$0.00	\$0.00	0.00%
Site Safety Improvements	\$30,000	\$0.00	\$0.00	0.00%
Convert LFG Utility Cabinet Relays to Electronic	\$30,000	\$0.00	\$0.00	0.00%
Domestic Water System Upgrades	\$315,000	\$0.00	\$0.00	0.00%
Sewer Lift Station and Connection Charge	\$230,000	\$0.00	\$0.00	0.00%
Power Distirbution to MRF, Truck Yard and CNG	\$250,000	\$0.00	\$4,122.75	1.65%
Power Switchgear Upgrades	\$250,000	\$0.00	\$0.00	0.00%
Power Supervisory Control and Data Acquisition (SCADA)	\$275,000	\$0.00	\$0.00	0.00%
Truck Parking and Maintenance Facility	\$1,400,000	\$10,856.50	\$1,913,507.60	136.68%
MRF Improvement Project	\$2,000,000	\$958,341.61	\$4,429,569.76	221.48%
Last Chance Merchantile - Site improvements	\$50,000	\$0.00	\$0.00	0.00%
LFG Roof Repair/Replace	\$50,000	\$0.00	\$0.00	0.00%
LFG Facility Engine Air Breathing System	\$50,000	\$0.00	\$0.00	0.00%
Replace Versa-Ruptor Switchgear Cabinet	\$50,000	\$0.00	\$0.00	0.00%
Replace LFG Grounding Resistor	\$50,000	\$0.00	\$0.00	0.00%
LFG Electrical Distribution	\$0	\$0.00	\$332,123.50	NA
Unit 3: 2008 Jenbacher J320 (1.0 mW) replace	\$0	\$66,249.23	\$514,107.35	N/A
Unit 4: 2008 Jenbacher J420 (1.4 mW) replace	\$0	\$0.00	-\$26,653.70	N/A
Miscellaneous Facilities Improvements	\$70,000	\$0.00	\$39,010.84	55.73%
<b>TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS</b>	<b>\$5,180,000</b>	<b>\$1,035,447.34</b>	<b>\$7,205,788.10</b>	<b>139.11%</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$7,575,000</b>	<b>\$1,120,489.19</b>	<b>\$8,648,457.87</b>	<b>114.17%</b>

**REDUCTION OF LONG TERM DEBT**

PRINCIPAL PAYMENTS	BUDGET	MAY 2017	FISCAL YEAR TOTAL	PERCENT OF BUDGET
2015 Revenue Bonds	\$1,080,000	\$0.00	\$1,080,000.00	100.00%
<b>TOTAL DEBT REDUCTION</b>	<b>\$1,080,000</b>	<b>\$0.00</b>	<b>\$1,080,000.00</b>	<b>100.00%</b>



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

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)  
 June 15, 2017

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

PMIA Average Monthly Yields

Account Number:  
 70-27-001

Tran Type Definitions

May 2017 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
5/12/2017	5/12/2017	RD	1537137	TINA R. FORTUNE	500,000.00

Account Summary

Total Deposit:	500,000.00	Beginning Balance:	14,501,127.13
Total Withdrawal:	0.00	Ending Balance:	15,001,127.13