

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Net Position

April 30, 2017

Assets

Current Assets:

Cash in Bank	\$962,522.79
Petty Cash & Change Fund	8,120.00
Temporary Investments	12,113,990.75
Accounts Receivable	1,894,115.53
Less Allowance for Doubtful Accounts	(200,000.00)
Accrued Interest Receivable	26,707.16
Other Receivable	754,497.43
Prepaid Expenses	147,301.29

Total Current Assets	15,707,254.95
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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	1,864,691.98
Site Closure Fund	1,359,000.00
Environmental Impairment Fund	1,000,000.00

Total Restricted Assets	4,223,691.98
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Fixed Assets:

Land	578,210.05
Facilities	19,602,030.86
Equipment	19,129,225.37
Facilities/Equipment - In Progress	33,971,070.30
Module Development	10,879,347.96
Power Project	13,774,070.55
Power Project - In Progress	740,884.02
Less Total Accumulated Depreciation	(39,411,876.00)

Total Fixed Assets	59,262,963.11
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Intangible Assets:

Site Master Plan	738,557.01
Less Total Accumulated Amortization	(598,339.92)

Total Intangible Assets	140,217.09
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*** Total Assets ***	80,705,722.79
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Net Position

April 30, 2017

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	811,596.77
Accrued State/County Disposal Fee	186,581.36
Interest Payable 2015 Revenue Bond	102,438.08
Accrued Vacation / Compensation Payable	283,850.26
Deferred Revenue	13,500.00
Lease Payable - Current	218,783.89
Sales/Use Tax Payable	7,618.31
Security Deposits/Gift Cert	52,886.26

Total Current Liabilities 1,677,254.93

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 8,593,041.90

Long Term Debt:

Estimated Closure/Post Closure Costs	4,253,000.00
Lease Payable - Non Current	931,216.11
MRWMA Payable - Revenue Bonds	28,400,507.13

Total Long Term Debt 33,584,723.24

*** Total Liabilities *** 43,855,020.07

Net Assets:

Capital Assets - Net of Debt	32,648,581.16
Restricted	2,359,000.00
Unrestricted	1,843,121.56

Total Net Position 36,850,702.72

*** Total Liabilities and Net Position *** 80,705,722.79

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Revenue, Expenses, and Changes in Net Position

For The Period Ending April 30, 2017

	April	Year to Date	Annual Budget	-Ratio-		Year to Date
				MTH/BDG	YTD/BDG	
* Operating Revenues *						
Tipping Fees Revenue:						
Mixed Waste	\$1,030,027.97	\$9,909,299.09	\$11,000,000.00	9.36%	90.08%	\$9,871,174.21
Regional Waste	43,416.03	479,967.51	560,000.00	7.75%	85.71%	42,797.12
Contract Waste	650,638.41	7,163,979.66	4,900,000.00	13.28%	146.20%	547,167.37
Dewatered Sludge Waste	45,515.22	496,144.50	500,000.00	9.10%	99.23%	35,055.30
Liquid Waste	726.75	57,378.65	0.00	0.00%	0.00%	2,165.15
Greenwaste	122,886.70	1,125,632.85	1,000,000.00	12.29%	112.56%	110,280.00
Total Tipping Fees Revenue	1,893,211.08	19,232,402.26	17,960,000.00	10.54%	107.08%	17,437,758.00
Sales Revenue:						
Last Chance	68,210.99	671,106.59	775,000.00	8.80%	86.59%	683,427.20
Sand	21,468.14	104,187.16	250,000.00	8.59%	41.67%	163,525.45
Metal	12,263.21	163,858.76	150,000.00	8.18%	109.24%	113,038.84
Mulch/Compost/Soil	4,955.00	62,624.25	100,000.00	4.96%	62.62%	11,014.70
Woodchips	5,423.10	173,442.04	300,000.00	1.81%	57.81%	70,897.01
Cardboard/Mixed Containers/Paper	14,031.73	194,866.62	125,000.00	11.23%	155.89%	23,520.66
CNG Fuel	48,896.39	480,927.28	600,000.00	8.15%	80.15%	21,474.70
Other Sales	470.57	1,138.62	5,000.00	9.41%	22.77%	55,335.73
Total Sales Revenue	175,719.13	1,852,151.32	2,305,000.00	7.62%	80.35%	1,804,259.38
Power Plant Revenue:						
Power Sales	0.00	394,000.00	1,200,000.00	0.00%	32.83%	30,000.00
Total Power Plant Revenue	0.00	394,000.00	1,200,000.00	0.00%	32.83%	620,000.00
Operational Services	1,848.66	12,623.89	20,000.00	9.24%	63.12%	1,351.92
Household Haz Waste Fees	12,885.04	128,904.09	125,000.00	10.31%	103.12%	26,556.58
* Total Operating Revenues *	2,083,663.91	21,620,081.56	21,610,000.00	9.64%	100.05%	20,003,212.51
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	672,788.37	6,547,009.06	7,620,000.00	8.83%	85.92%	5,830,880.73
Deferred Compensation	9,416.10	95,610.31	120,000.00	7.85%	79.68%	9,791.38
Health Insurance	172,204.62	1,639,507.36	2,050,000.00	8.40%	79.98%	1,553,429.94
LTD/Group Life Insurance	4,981.64	48,541.56	61,000.00	8.17%	79.58%	4,325.30
Medicare/Social Security	9,689.80	94,525.43	132,000.00	7.34%	71.61%	8,522.39
PERS	87,765.81	853,560.59	1,100,000.00	7.98%	77.60%	74,147.31
Unemployment Insurance	0.00	9,500.00	0.00	0.00%	0.00%	0.00
Workers Compensation	39,544.37	395,443.70	460,000.00	8.60%	85.97%	365,248.21
Total Salary Expenses	996,390.71	9,683,698.01	11,543,000.00	8.63%	83.89%	8,629,973.46

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Revenue, Expenses, and Changes in Net Position

For The Period Ending April 30, 2017

	Year to Date		Annual Budget	-Ratio-		Last Year	
	April	Year to Date		MTH/BDG	YTD/BDG	April	Year to Date
Non-Salary Expenses:							
Amortization & Depreciation	269,581.19	2,212,861.61	3,250,000.00	8.29%	68.09%	210,891.13	2,096,747.29
Closure/Post Closure Costs	26,000.00	252,000.00	230,000.00	11.30%	109.57%	22,000.00	215,000.00
Contractual Services	58,877.09	428,595.14	475,000.00	12.40%	90.23%	22,788.32	347,572.79
Director's Fees	0.00	4,864.63	15,000.00	0.00%	32.43%	1,200.00	7,352.21
Environmental Services	8,740.50	59,960.70	150,000.00	5.83%	39.97%	0.00	78,393.07
Gasoline, Oil & Fuel	88,836.55	917,955.93	985,000.00	9.02%	93.19%	147,711.47	1,383,456.47
Hazardous Waste Disposal							
Insurance	51,752.90	156,359.82	235,000.00	22.02%	66.54%	23,089.54	138,590.18
Office Expense	13,965.79	143,890.77	210,000.00	6.65%	68.52%	14,261.40	145,988.25
Operating Supplies	11,518.97	132,911.38	125,000.00	9.22%	106.33%	17,923.16	136,463.25
Other Expense	118,801.88	304,829.57	130,000.00	91.39%	234.48%	11,228.53	105,702.54
	1,851.23	22,773.53	20,000.00	9.26%	113.87%	1,494.66	12,638.02
Power Project R&M							
Professional Services	6,701.11	612,745.90	1,275,000.00	0.53%	48.06%	65,119.01	904,177.78
Public Awareness	28,224.51	479,865.90	530,000.00	5.33%	90.54%	32,051.21	479,932.86
Recycling Services	29,342.18	174,534.53	150,000.00	19.56%	116.36%	8,809.25	90,322.45
	59,355.85	524,012.21	455,000.00	13.05%	115.17%	25,979.51	372,057.27
Repairs & Maintenance							
Safety Equip/Supplies/Training	261,757.02	1,042,044.27	635,000.00	41.22%	164.10%	80,637.99	586,559.46
Taxes & Surcharges	10,025.52	93,629.76	110,000.00	9.11%	85.12%	7,016.83	64,929.20
Training/Meetings/Education	97,345.15	1,136,272.30	1,095,000.00	8.89%	103.77%	85,443.47	969,811.37
Utilities	15,880.45	74,311.57	70,000.00	22.69%	106.16%	2,847.82	54,558.21
	30,857.06	138,634.26	50,000.00	61.71%	277.27%	6,695.61	72,207.99
Total Non-Salary Expenses:	1,189,414.95	8,913,053.78	10,195,000.00	11.67%	87.43%	787,188.91	8,262,460.66
* Total Operating Expenses *	2,185,805.66	18,596,751.79	21,738,000.00	10.06%	85.55%	1,673,923.07	16,892,434.12
** Operating Income (Loss) **	(102,141.75)	3,023,329.77	(128,000.00)	79.80%	(2361.98%)	494,513.60	3,110,778.39
* Nonoperating Revenues (Expenses) *							
Interest Income	6,932.37	65,034.27	15,000.00	46.22%	433.56%	3,616.84	33,173.45
Rents & Leases	25,108.42	126,714.03	295,000.00	8.51%	42.95%	3,733.42	47,113.08
Finance Charges	1,288.26	14,687.49	15,000.00	8.59%	97.92%	3,825.56	39,610.30
Other Income	1,996.31	7,391.42	5,000.00	39.93%	147.83%	44.68	6,486.06
Equipment Financing - Interest	0.00	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	0.00
Revenue Bonds - Interest	(39,032.44)	(287,335.66)	(1,265,000.00)	3.09%	22.71%	0.00	0.00
* Total Nonoperating Revenues (Expenses) *	(3,707.08)	(73,508.45)	(935,000.00)	0.40%	7.86%	11,220.50	126,382.89
*** Change in Net Position ***	(105,848.83)	2,949,821.32	(1,063,000.00)	9.96%	(277.50%)	505,734.10	3,237,161.28
Total Net Position - Beginning	36,956,551.55	33,900,881.40				33,207,089.69	30,475,662.51
Total Net Position - Ending	36,850,702.72	36,850,702.72				33,712,823.79	33,712,823.79

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

For The Month Ended April 30, 2017

Cash Flows from Operating Activities

Cash Received from Customers	\$2,145,785.23
Cash Paid to Vendors / Suppliers	(1,014,569.94)
Cash Paid to Employees	(997,319.64)

Net Cash Provided (used) by Operation Activities 133,895.65

Cash Flows from Noncapital Financing Activities

Rents and Leases	25,108.42
Other Nonoperating Receipts (Disbursements)	2,196.31

Net Cash Provided (used) by Noncapital Financing Activities 27,304.73

Cash Flows from Capital and Related Financing Activities

Acquisition and Construction of Capital Assets	(1,681,732.19)
Interest Paid on Bond & Cost of Issuance	57,202.81

Net Cash Provided (used) by Capital and Related Financing Activities (1,624,529.38)

Cash Flows from Investing Activities

Interest Payments Received	1,320.63
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Net Cash Provided (used) by Investing Activities 1,320.63

Net Increase (Decrease) in Cash and Investment Funds (1,462,008.37)

Add Opening Cash and Investment Funds 18,770,333.89

Closing Cash and Investment Funds 17,308,325.52

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT
Statement of Cash Flow
For The Month Ended April 30, 2017

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

Operating Income	(102,141.75)
Adjustments to Reconcile Operating Income to Cash	
Depreciation and Amortization	269,581.19
(Increase) Decrease in Accounts Receivable	62,121.32
(Increase) Decrease in Prepaid Expenses	49,510.16
Increase (Decrease) in Accts Payable & Accrued Exp.	(145,175.27)
Net Cash Provided (Used) by Operation Activities	<hr/> 133,895.65

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

April 30, 2017

Local Agency Investment Fund Balance - Mar 31, 2017	\$14,972,990.75
Cash in Bank - Union Bank - Mar 31, 2017	424,101.31
Petty Cash and Change Fund - Mar 31, 2017	8,120.00
Bond Proceeds - Union Bank - Mar 31, 2017	3,365,121.83
Total Funds - On Mar 31, 2017	<u>18,770,333.89</u>
Local Agency Investment Fund Balance	14,472,990.75
Deposit Date: 07/01/79 (Initial Investment)	
Maturity Date: Funds may be withdrawn as needed.	
Interest Rate: Daily (0.884% for Apr 2017)	
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>17,308,325.52</u>
Net Increase (Decrease) in Funds	(1,462,008.37)

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			FISCAL YEAR	PERCENT OF
	BUDGET	APR 2017	TOTAL	BUDGET
CAPITAL OUTLAY - EQUIPMENT				
Capital Equipment Repair	\$465,000	\$0.00	\$33,451.21	7.19%
Roll-Off Boxes	\$45,000	\$20,360.61	\$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	\$0.00	\$0.00	0.00%
Quad Runner	\$8,000	\$13,831.04	\$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	\$21,900.00	\$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	\$0.00	\$0.00	0.00%
TOTAL CAPITAL OUTLAY - EQUIPMENT	\$2,395,000	\$56,091.65	\$1,357,627.92	56.69%
CAPITAL OUTLAY - SITE IMPROVEMENTS				
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 Distribution 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	\$30,092.10	\$1,902,651.10	135.90%
MRF Improvement Project	\$2,000,000	\$1,600,980.78	\$3,471,228.15	173.56%
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	-\$44,443.18	\$332,123.50	NA
Unit 3: 2008 Jenbacher J320 (1.0 mW) replace	\$0	\$0.00	\$447,858.12	N/A
Unit 4: 2008 Jenbacher J420 (1.4 mW) replace	\$0	\$0.00	-\$26,653.70	N/A
Miscellaneous Facilities Improvements	\$70,000	\$39,010.84	\$39,010.84	55.73%
TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS	\$5,180,000	\$1,625,640.54	\$6,170,340.76	119.12%
TOTAL CAPITAL OUTLAY	\$7,575,000	\$1,681,732.19	\$7,527,968.68	99.38%

REDUCTION OF LONG TERM DEBT

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