

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Net Position

January 31, 2017

Assets

Current Assets:

Cash in Bank	\$1,150,585.44
Petty Cash & Change Fund	8,120.00
Temporary Investments	12,593,316.95
Accounts Receivable	1,865,565.90
Less Allowance for Doubtful Accounts	(200,000.00)
Accrued Interest Receivable	21,907.16
Other Receivable	633,993.25
Prepaid Expenses	295,831.77

Total Current Assets	16,369,320.47
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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	3,531,449.74
Site Closure Fund	1,359,000.00
Environmental Impairment Fund	1,000,000.00

Total Restricted Assets	5,890,449.74
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Fixed Assets:

Land	578,210.05
Facilities	19,588,895.02
Equipment	17,904,177.58
Facilities/Equipment - In Progress	32,087,384.39
Module Development	10,879,347.96
Power Project	13,748,195.55
Power Project - In Progress	731,495.67
Less Total Accumulated Depreciation	(38,554,776.56)

Total Fixed Assets	56,962,929.66
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Intangible Assets:

Site Master Plan	738,557.01
Less Total Accumulated Amortization	(594,333.75)

Total Intangible Assets	144,223.26
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*** Total Assets ***	80,738,518.79
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Net Position

January 31, 2017

Liabilities and Net Assets

Current Liabilities:

Accounts Payable	1,164,336.83
Accrued State/County Disposal Fee	169,500.51
Interest Payable 2015 Revenue Bond	421,508.40
Accrued Vacation / Compensation Payable	283,850.26
Deferred Revenue	13,500.00
Sales/Use Tax Payable	6,934.95
Security Deposits/Gift Cert	52,751.26

Total Current Liabilities 2,112,382.21

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	4,176,000.00
MRWMA Payable - Revenue Bonds	29,493,499.53

Total Long Term Debt 33,669,499.53

*** Total Liabilities *** 44,374,923.64

Net Assets:

Capital Assets - Net of Debt	31,145,103.13
Restricted	2,359,000.00
Unrestricted	2,859,492.02

Total Net Position 36,363,595.15

*** Total Liabilities and Net Position *** 80,738,518.79

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending
January 31, 2017

	Year to Date		Annual Budget	-Ratio-		Year to Date
	January	January		MTH/BDG	YTD/BDG	
* Operating Revenues *						
Tipping Fees Revenue:						
Mixed Waste	\$898,928.64	\$6,968,867.00	\$11,000,000.00	8.17%	63.35%	\$6,633,273.20
Regional Waste	50,221.01	338,777.44	560,000.00	8.97%	60.50%	370,141.00
Contract Waste	740,396.89	5,125,087.20	4,900,000.00	15.11%	104.59%	3,787,809.98
Dewatered Sludge Waste	41,774.35	347,270.75	500,000.00	8.35%	69.45%	387,381.25
Liquid Waste	1,293.20	53,617.85	0.00	0.00%	0.00%	57,690.90
Greenwaste	117,243.30	714,493.10	1,000,000.00	11.72%	71.45%	610,965.10
Total Tipping Fees Revenue	1,849,857.39	13,548,123.34	17,960,000.00	10.30%	75.43%	11,847,261.43
Sales Revenue:						
Last Chance	55,398.82	468,696.47	775,000.00	7.15%	60.48%	464,711.25
Sand	31,437.38	61,060.55	250,000.00	12.57%	24.42%	145,870.61
Metal	26,098.69	121,841.56	150,000.00	17.40%	81.23%	73,623.71
Mulch/Compost/Soil	4,259.70	48,383.95	100,000.00	4.26%	48.38%	6,223.75
Woodchips	9,863.38	138,026.25	300,000.00	3.29%	46.01%	117,297.59
Cardboard/Mixed Containers/Paper	23,225.84	160,442.09	125,000.00	18.58%	128.35%	83,270.45
CNG Fuel	47,861.34	331,162.21	600,000.00	7.98%	55.19%	311,938.03
Other Sales	139.60	518.45	5,000.00	2.79%	10.37%	567.80
Total Sales Revenue	198,284.75	1,330,131.53	2,305,000.00	8.60%	57.71%	1,239,201.62
Power Plant Revenue:						
Power Sales	20,000.00	394,000.00	1,200,000.00	1.67%	32.83%	490,000.00
Total Power Plant Revenue	20,000.00	394,000.00	1,200,000.00	1.67%	32.83%	490,000.00
Operational Services	729.35	8,880.85	20,000.00	3.65%	44.40%	8,718.25
Household Haz Waste Fees	12,173.97	90,538.61	125,000.00	9.74%	72.43%	64,625.32
* Total Operating Revenues *	2,081,045.46	15,371,674.33	21,610,000.00	9.63%	71.13%	13,649,806.62
* Operating Expenses *						
Salary Expenses:						
Salary, Wages	676,679.34	4,567,714.68	7,620,000.00	8.88%	59.94%	4,084,697.57
Deferred Compensation	9,397.16	67,389.17	120,000.00	7.83%	56.16%	70,211.78
Health Insurance	169,271.06	1,130,068.65	2,050,000.00	8.26%	55.13%	1,015,243.09
LTD/Group Life Insurance	4,866.42	33,698.10	61,000.00	7.98%	55.24%	29,376.34
Medicare/Social Security	9,784.97	65,846.51	132,000.00	7.41%	49.88%	59,571.04
PERS	85,709.75	592,063.61	1,100,000.00	7.79%	53.82%	508,411.45
Unemployment Insurance	0.00	0.00	0.00	0.00%	0.00%	0.00
Workers Compensation	39,544.37	276,810.59	460,000.00	8.60%	60.18%	255,607.21
Total Salary Expenses	995,253.07	6,733,591.31	11,543,000.00	8.62%	58.33%	6,023,118.48

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Revenue, Expenses, and Changes in Net Position for the Period Ending January 31, 2017

	Year to Date		Annual Budget	Last Year		Year to Date
	January	Year to Date		January	Year to Date	
			-Ratio- MTH/BDG	-Ratio- YTD/BDG		
Non-Salary Expenses:						
Amortization & Depreciation	191,961.26	1,351,756.00	3,250,000.00	5.91%	199,370.71	1,464,073.90
Closure/Post Closure Costs	24,000.00	175,000.00	230,000.00	10.43%	20,000.00	148,000.00
Contractual Services	42,673.89	293,995.97	475,000.00	8.98%	24,557.16	246,309.13
Director's Fees	500.00	4,764.63	15,000.00	3.33%	860.00	5,100.00
Environmental Services	1,411.00	32,263.60	150,000.00	0.94%	27.00	73,622.90
Gasoline, Oil & Fuel	114,170.63	644,127.62	985,000.00	11.59%	126,718.00	928,503.27
Hazardous Waste Disposal	50,082.32	102,128.67	235,000.00	21.31%	22,322.48	90,057.90
Insurance	14,611.06	101,993.40	210,000.00	6.96%	17,635.65	103,204.05
Office Expense	20,584.55	92,870.48	125,000.00	16.47%	8,379.29	103,393.68
Operating Supplies	13,061.95	108,551.58	130,000.00	10.05%	4,069.98	47,593.94
Other Expense	2,151.96	12,074.96	20,000.00	10.76%	2,023.49	9,431.46
Power Project R&M	123,981.64	533,462.50	1,275,000.00	9.72%	126,688.84	516,016.21
Professional Services	51,968.89	427,713.45	530,000.00	9.81%	30,337.70	311,372.81
Public Awareness	10,725.27	109,133.04	150,000.00	7.15%	29,387.05	61,855.13
Recycling Services	41,215.68	367,344.41	455,000.00	9.06%	27,724.87	241,105.86
Repairs & Maintenance	257,535.31	768,361.35	635,000.00	40.56%	55,691.51	419,199.47
Safety Equip/Supplies/Training	5,830.43	62,562.86	110,000.00	5.30%	2,439.44	36,861.36
Taxes & Surcharges	86,000.14	800,398.83	1,095,000.00	7.85%	113,587.53	711,974.53
Training/Meetings/Education	9,585.06	49,988.89	70,000.00	13.69%	3,004.53	42,610.09
Utilities	34,499.43	74,067.28	50,000.00	69.00%	3,587.41	47,322.09
Total Non-Salary Expenses:	1,096,550.47	6,112,559.52	10,195,000.00	10.76%	818,402.64	5,607,607.78
* Total Operating Expenses *	2,091,803.54	12,846,150.83	21,738,000.00	9.62%	1,687,522.64	11,630,726.26
** Operating Income (Loss) **	(10,758.08)	2,525,523.50	(128,000.00)	8.40%	77,581.34	2,019,080.36
* Nonoperating Revenues (Expenses) *						
Interest Income	5,700.99	39,181.50	15,000.00	38.01%	2,483.62	20,847.08
Rents & Leases	25,146.46	50,082.82	295,000.00	8.52%	3,758.28	28,644.90
Finance Charges	664.60	11,270.84	15,000.00	4.43%	4,348.28	29,060.06
Other Income	1,085.05	2,190.57	5,000.00	21.70%	60.03	6,338.37
Equipment Financing - Interest	0.00	0.00	0.00	0.00%	0.00	0.00
Bonds Cost of Issuance	0.00	0.00	0.00	0.00%	0.00	0.00
Revenue Bonds - Interest	(41,383.87)	(165,535.48)	(1,265,000.00)	3.27%	0.00	0.00
* Total Nonoperating Revenues (Expenses) *	(8,786.77)	(62,809.75)	(935,000.00)	0.94%	10,650.21	84,890.41
*** Change in Net Position ***	(19,544.85)	2,462,713.75	(1,063,000.00)	1.84%	88,231.55	2,103,970.77
Total Net Position - Beginning	36,383,140.00	33,900,881.40	0.00	0.00%	32,491,401.73	30,475,662.51
Total Net Position - Ending	36,363,595.15	36,363,595.15	0.00	0.00%	32,579,633.28	32,579,633.28

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow Month Ended January 31, 2017

Cash Flows from Operating Activities

Cash Received from Customers	\$1,990,986.13
Cash Paid to Vendors / Suppliers	(886,102.79)
Cash Paid to Employees	(999,636.43)

Net Cash Provided (used) by Operation Activities 105,246.91

Cash Flows from Noncapital Financing Activities

Rents and Leases	25,146.46
Grant Funds Activity	5,000.00
Other Nonoperating Receipts (Disbursements)	54.00

Net Cash Provided (used) by Noncapital Financing Activities 30,200.46

Cash Flows from Capital and Related Financing Activities

Acquisition and Construction of Capital Assets	(814,443.46)
Interest Paid on Bond & Cost of Issuance	60,837.46

Net Cash Provided (used) by Capital and Related Financing Activities (753,606.00)

Cash Flows from Investing Activities

Interest Payments Received	665.59
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Net Cash Provided (used) by Investing Activities 665.59

Net Increase (Decrease) in Cash and Investment Funds (617,493.04)

Add Opening Cash and Investment Funds 20,259,965.17

Closing Cash and Investment Funds 19,642,472.13

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

Month Ended January 31, 2017

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

Operating Income	(9,714.03)
Adjustments to Reconcile Operating Income to Cash	
Depreciation and Amortization	191,961.26
(Increase) Decrease in Accounts Receivable	(91,103.38)
(Increase) Decrease in Prepaid Expenses	49,510.16
Increase (Decrease) in Accts Payable & Accrued Exp.	(35,407.10)
Net Cash Provided (Used) by Operation Activities	<u>105,246.91</u>

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

January 31, 2017

Local Agency Investment Fund Balance - Dec 31, 2016	\$13,952,316.95
Cash in Bank - Union Bank - Dec 31, 2016	2,027,643.04
Petty Cash and Change Fund - Dec 31, 2016	8,120.00
Bond Proceeds - Union Bank - Dec 31, 2016	4,271,885.18
Total Funds - On Dec 31, 2016	<u>20,259,965.17</u>
Local Agency Investment Fund Balance	14,952,316.95
Deposit Date: 07/01/79 (Initial Investment)	
Maturity Date: Funds may be withdrawn as needed.	
Interest Rate: Daily (0.751% for Jan 2017)	
Cash in Bank - Union Bank - Jan 31, 2017	1,150,585.44
Petty Cash and Change Fund - Jan 31, 2017	8,120.00
Bond Proceeds - Union Bank - Jan 31, 2017	3,531,449.74
Total Funds - On Jan 31, 2017	<u><u>19,642,472.13</u></u>
Net Increase (Decrease) in Funds	(617,493.04)

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	JAN 2017	TOTAL	BUDGET
CAPITAL OUTLAY - EQUIPMENT				
Capital Equipment Repair	\$465,000	\$0.00	\$33,451.21	7.19%
Roll-Off Boxes	\$45,000	\$0.00	\$0.00	0.00%
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	\$0.00	\$0.00	0.00%
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	\$0.00	0.00%
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	\$0.00	\$132,580.13	5.54%
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 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	\$29,105.08	\$1,736,430.96	124.03%
MRF Improvement Project	\$2,000,000	\$779,079.48	\$1,709,319.20	85.47%
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	\$376,566.68	NA
Unit 3: 2008 Jenbacher J320 (1.0 mW) replace	\$0	\$6,258.90	\$438,469.77	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	\$0.00	0.00%
TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS	\$5,180,000	\$814,443.46	\$4,238,255.66	81.82%
TOTAL CAPITAL OUTLAY	\$7,575,000	\$814,443.46	\$4,370,835.79	57.70%

REDUCTION OF LONG TERM DEBT

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