

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## STATEMENT OF NET ASSETS

May 31, 2013

ASSETS

CURRENT ASSETS:	
CASH IN BANK	\$ 586,185.75
PETTY CASH & CHANGE FUND	\$ 5,440.00
TEMPORARY INVESTMENTS	\$ 5,376,701.36
ACCOUNTS RECEIVABLE	\$ 2,659,350.04
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (145,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 3,800.00
PREPAID EXPENSES	\$ 68,774.62
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TOTAL CURRENT ASSETS	\$ 8,555,251.77
NON-CURRENT ASSETS:	
APX DEPOSIT	\$ 25,000.00
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TOTAL NON-CURRENT ASSETS	\$ 25,000.00
RESTRICTED ASSETS:	
SITE CLOSURE FUND	\$ 964,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
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TOTAL RESTRICTED ASSETS	\$ 2,464,000.00
FIXED ASSETS:	
LAND	\$ 578,210.05
FACILITIES	\$ 18,613,979.15
EQUIPMENT	\$ 17,633,905.80
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 148,320.28
MODULE DEVELOPMENT	\$ 6,391,374.53
MODULE DEVELOPMENT - IN PROGRESS	\$ 3,968,853.73
POWER PROJECT	\$ 9,213,538.63
POWER PROJECT - IN PROGRESS	\$ 556,039.86
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (31,156,431.66)
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TOTAL FIXED ASSETS	\$ 25,947,790.37
INTANGIBLE ASSETS:	
PG&E POWER SALES CONTRACT	\$ 1,055,000.00
SITE MASTER PLAN	\$ 738,557.01
COST OF ISSUANCE - BONDS	\$ 431,966.49
LESS TOTAL ACCUMULATED AMORTIZATION	\$ (1,962,885.04)
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TOTAL INTANGIBLE ASSETS	\$ 262,638.46
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*** TOTAL ASSETS ***	\$ 37,254,680.60
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

May 31, 2013

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 671,654.15
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 172,298.89
ACCRUED VACATION/COMP CURRENT	\$ 209,208.30
DEFERRED REVENUE	\$ 13,927.50
LEASE PAYABLE - CURRENT	\$ 318,931.25
SALES/USE TAX PAYABLE	\$ 6,744.27
SECURITY DEPOSITS/GIFT CERT.	\$ 2,475.00
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TOTAL CURRENT LIABILITIES	\$ 1,395,239.36

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 609,875.86
POST EMPLOYMENT HEALTH BENEFIT	\$ 357,903.26
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TOTAL NON-CURRENT LIABILITIES	\$ 967,779.12

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ (90,907.71)
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 3,370,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ (1,721.25)
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TOTAL LONG TERM DEBT	\$ 3,277,371.04

\*\*TOTAL LIABILITIES\*\*

\$ 5,640,389.52  
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NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 25,984,126.54
RESTRICTED	\$ 2,464,000.00
UNRESTRICTED	\$ 3,166,164.54
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\*\*TOTAL NET ASSETS\*\*

\$ 31,614,291.08  
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\*\*\* TOTAL LIABILITIES AND NET ASSETS \*\*\*

\$ 37,254,680.60  
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	----- T H I S Y E A R -----			----- R A T I O -----		----- L A S T Y E A R -----		
	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	MTH/BDG	YTD/BDG	THIS MONTH	YEAR TO DATE	YEAR TO DATE
* OPERATING REVENUES *								
TIPPING FEES REVENUE:								
MIXED WASTE	\$1,429,700.24	\$13,208,064.17	\$13,800,000.00	10.36	95.71	\$1,148,813.56	\$11,920,345.87	\$11,920,345.87
DEWATERED SLUDGE WASTE	\$96,164.70	\$773,928.25	\$900,000.00	10.68	85.99	\$62,082.00	\$736,836.00	\$736,836.00
LIQUID WASTE	\$102.60	\$20,628.90	\$0.00	0.00	0.00	\$1,921.50	\$27,385.60	\$27,385.60
GREENWASTE	\$78,188.89	\$731,307.58	\$770,000.00	10.15	94.98	\$73,574.36	\$699,647.01	\$699,647.01
TOTAL TIPPING FEES REVENUE	\$1,604,156.43	\$14,733,928.90	\$15,470,000.00	10.37	95.24	\$1,286,391.42	\$13,384,214.48	\$13,384,214.48
SALES REVENUE:								
LAST CHANCE	\$63,773.29	\$673,032.68	\$740,000.00	8.62	90.95	\$69,849.80	\$703,752.26	\$703,752.26
SAND	\$58,059.71	\$137,886.73	\$120,000.00	48.38	114.91	\$22,556.71	\$110,984.34	\$110,984.34
METAL	\$35,397.10	\$411,711.44	\$500,000.00	7.08	82.34	\$44,854.51	\$535,365.45	\$535,365.45
MULCH/COMPOST/SOIL	\$12,967.56	\$80,719.19	\$100,000.00	12.97	80.72	\$12,367.09	\$94,873.52	\$94,873.52
WOODCHIPS	\$23,524.60	\$230,634.18	\$225,000.00	10.46	102.50	\$22,751.44	\$227,057.80	\$227,057.80
CARDBOARD/MIXED CONTAINERS/PAPER	\$11,083.18	\$141,056.88	\$110,000.00	10.08	128.23	\$22,676.25	\$132,151.85	\$132,151.85
OTHER SALES	\$337.44	\$2,785.80	\$5,000.00	6.75	55.72	\$134.98	\$1,150.70	\$1,150.70
TOTAL SALES REVENUE	\$205,142.88	\$1,677,826.90	\$1,800,000.00	11.40	93.21	\$195,190.78	\$1,805,335.92	\$1,805,335.92
POWER PLANT REVENUE:								
POWER SALES	\$133,020.73	\$2,070,968.12	\$2,800,000.00	4.75	73.96	\$205,019.28	\$2,662,685.31	\$2,662,685.31
FEDERAL/STATE INCENTIVE PYMTS	\$0.00	\$0.00	\$0.00	0.00	0.00	\$0.00	\$0.00	\$0.00
TOTAL POWER PLANT REVENUE	\$133,020.73	\$2,070,968.12	\$2,800,000.00	4.75	73.96	\$205,019.28	\$2,662,685.31	\$2,662,685.31
OPERATIONAL SERVICES	\$2,304.46	\$16,987.93	\$30,000.00	7.68	56.63	\$2,850.00	\$21,660.92	\$21,660.92
HOUSEHOLD HAZ WASTE FEES	\$46,936.54	\$138,046.78	\$175,000.00	26.82	78.88	\$7,080.60	\$136,384.03	\$136,384.03
* TOTAL OPERATING REVENUES *	\$1,991,561.04	\$18,637,758.63	\$20,275,000.00	9.82	91.92	\$1,696,532.08	\$18,010,280.66	\$18,010,280.66
* OPERATING EXPENSES *								
SALARY EXPENSES:								
SALARY, WAGES	\$537,249.68	\$6,074,447.07	\$6,781,000.00	7.92	89.58	\$543,255.93	\$6,372,515.29	\$6,372,515.29
DEFERRED COMPENSATION	\$10,097.47	\$124,895.40	\$146,000.00	6.92	85.54	\$11,686.62	\$136,696.33	\$136,696.33
HEALTH INSURANCE	\$143,298.62	\$1,646,880.39	\$2,003,000.00	7.15	82.22	\$169,070.66	\$1,612,977.02	\$1,612,977.02
LTD/GROUP LIFE INSURANCE	\$5,470.46	\$66,047.79	\$83,000.00	6.59	79.58	\$6,033.80	\$100,223.91	\$100,223.91
MEDICARE/SOCIAL SECURITY	\$7,672.87	\$87,721.34	\$119,000.00	6.45	73.72	\$8,131.71	\$94,387.11	\$94,387.11
PERS	\$84,073.88	\$994,339.97	\$1,157,000.00	7.27	85.94	\$95,839.74	\$1,084,558.06	\$1,084,558.06
UNEMPLOYMENT INSURANCE	\$5,490.00	\$15,390.00	\$20,000.00	27.45	76.95	\$1,165.00	\$14,306.77	\$14,306.77
WORKERS COMPENSATION	\$19,200.00	\$247,735.60	\$315,000.00	6.10	78.65	\$19,757.65	\$278,309.97	\$278,309.97
TOTAL SALARY EXPENSES	\$812,552.98	\$9,257,457.56	\$10,624,000.00	7.65	87.14	\$854,941.11	\$9,693,974.46	\$9,693,974.46

	T H I S Y E A R			L A S T Y E A R		
	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET MTH/BDG YTD/BDG	-RATIO- MTH/BDG	-RATIO- YTD/BDG	YEAR TO DATE
NON-SALARY EXPENSES:						
AMORTIZATION & DEPRECIATION	\$201,292.14	\$2,297,745.13	\$2,500,000.00	8.05	91.91	\$2,286,953.77
CLOSURE/POST CLOSURE COSTS	\$19,000.00	\$178,000.00	\$120,000.00	15.83	148.33	\$100,000.00
CONTRACTUAL SERVICES	\$32,345.73	\$294,160.34	\$440,000.00	7.35	66.85	\$336,530.97
DIRECTOR'S FEES	\$600.00	\$7,700.00	\$9,000.00	6.67	85.56	\$8,250.00
ENVIRONMENTAL SERVICES	\$27,665.50	\$92,389.67	\$215,000.00	12.87	42.97	\$118,357.47
GASOLINE, OIL & FUEL	\$57,254.92	\$692,124.84	\$850,000.00	6.74	81.43	\$728,303.60
HAZARDOUS WASTE DISPOSAL	\$24,540.90	\$88,567.14	\$160,000.00	15.34	55.35	\$125,465.19
INSURANCE	\$12,048.77	\$129,551.65	\$140,000.00	8.61	92.54	\$116,762.39
OFFICE EXPENSE	\$9,452.75	\$96,409.26	\$85,000.00	11.12	113.42	\$110,357.69
OPERATING SUPPLIES	\$25,522.05	\$109,586.37	\$115,000.00	22.19	95.29	\$102,162.74
OTHER EXPENSE	\$20.66	\$18,582.15	\$20,000.00	0.10	92.91	\$12,663.11
POWER PROJECT R&M	\$85,571.58	\$1,236,199.61	\$990,000.00	8.64	124.87	\$1,011,777.77
PROFESSIONAL SERVICES	\$73,448.34	\$534,607.96	\$695,000.00	10.57	76.92	\$423,129.82
PUBLIC AWARENESS	\$6,729.60	\$75,044.91	\$150,000.00	4.49	50.03	\$152,681.79
RECYCLING SERVICES	\$43,994.77	\$313,742.84	\$350,000.00	12.57	89.64	\$322,755.20
REPAIRS & MAINTENANCE	\$53,065.67	\$602,118.95	\$660,000.00	8.04	91.23	\$815,388.68
SAFETY EQUIP/SUPPLIES/TRAINING	\$3,180.12	\$48,915.22	\$125,000.00	2.54	39.13	\$65,353.30
TAXES & SURCHARGES	\$77,007.54	\$836,249.70	\$865,000.00	8.90	96.68	\$726,222.58
TRAINING/MEETINGS/EDUCATION	\$2,285.80	\$64,106.06	\$50,000.00	4.57	128.21	\$52,381.33
UTILITIES	\$3,498.39	\$42,172.88	\$50,000.00	7.00	84.35	\$33,796.86
TOTAL NON-SALARY EXPENSES	\$758,525.23	\$7,757,974.68	\$8,589,000.00	8.83	90.32	\$7,649,294.26
* TOTAL OPERATING EXPENSES *	\$1,571,078.21	\$17,015,432.24	\$19,213,000.00	8.18	88.56	\$17,343,268.72
** OPERATING INCOME (LOSS) **	\$420,482.83	\$1,622,326.39	\$1,062,000.00	39.59	152.76	\$667,011.94
* NONOPERATING REVENUES (EXPENSES-) *						
INTEREST INCOME	\$2,358.95	\$27,846.00	\$60,000.00	3.93	46.41	\$42,233.35
RENTS & LEASES	\$4,916.59	\$46,115.07	\$60,000.00	8.19	76.86	\$64,173.12
FINANCE CHARGES	\$4,760.79	\$42,790.12	\$15,000.00	31.74	285.27	\$20,540.64
OTHER INCOME	\$60.00	\$1,315.02	\$5,000.00	1.20	26.30	\$11,518.25
EQUIPMENT FINANCING - INTEREST	\$1,198.82	\$16,095.09	\$14,000.00	8.56	114.96	\$32,033.34
SALE OF FIXED ASSETS	\$58,585.00	\$59,585.00	\$0.00	0.00	0.00	\$0.00
VOLUNTARY EARLY RETIREMENT	\$0.00	\$1,063,107.95	\$0.00	0.00	0.00	\$0.00
REVENUE BONDS-INTEREST	\$0.00	\$52,679.61	\$50,000.00	0.00	105.36	\$114,645.84
* TOTAL NONOPERATING REVENUES (EXPENSES-) *	\$69,482.51	\$954,231.44	\$76,000.00	91.42	****	\$8,213.82
*** CHANGE IN NET ASSETS ***	\$489,965.34	\$668,094.95	\$1,138,000.00			\$658,798.12
TOTAL NET ASSETS - BEGINNING	\$31,124,325.74	\$30,946,196.13				
TOTAL NET ASSETS - ENDING	\$31,614,291.08	\$31,614,291.08				

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

May 31, 2013

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,796,080.54
Cash Paid to Vendors / Suppliers	\$ (500,657.75)
Cash Paid to Employees	\$ (817,440.41)
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Net Cash Provided (used) by Operation Activities	\$ 477,982.38

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 4,916.59
Central Coast Recycling Media Coalition	\$ 0.00
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts (Disbursements)	\$ 85.50
	-----
Net Cash Provided (used) by Noncapital Financing Activities	\$ 5,002.09

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$(630,138.28)
Proceeds from Lease Purchase Financing	\$ 0.00
Principal Paid on Bond	\$ 0.00
Principal Paid on Lease Purchase Equip	\$(110,465.76)
Interest Paid on Bond	\$ 0.00
Interest Paid on Lease Purchase Equip	\$(1,198.82)
Proceeds from the Sale of Capital Assets	\$ 58,585.00
	-----
Net Cash Provided (used) by Capital and Related Finance Activities	\$(683,217.86)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 4,791.64
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Net Cash Provided (used) by Investing Activities	\$ 4,791.64

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Net Increase (Decrease) in Cash and Investment Funds	\$(195,441.75)
Add Opening Cash and Investment Funds	\$ 8,627,768.86
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Closing Cash and Investment Funds	\$ 8,432,327.11
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

May 31, 2013

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

Operating Income	\$ 420,482.83
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 201,292.14
(Increase) Decrease in Accounts Receivable	\$(195,480.50)
(Increase) Decrease in Prepaid Expenses	\$ 31,648.77
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 20,039.14
	-----
Net Cash Provided (used) by Operation Activities	\$ 477,982.38

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

May 31, 2013

Local Agency Investment Fund Balance-Apr 30, 2013	\$ 8,340,701.36
Cash in Bank - First National - Apr 30, 2013	\$ 281,627.25
Petty Cash and Change Fund - Apr 30, 2013	\$ 5,440.00
CCRMC Fund - First National - Apr 30, 2013	\$ 0.25
Total Funds on Apr 30, 2013	\$ 8,627,768.86

Local Agency Investment Fund Balance-May 31, 2013	\$ 7,840,701.36
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Deposit Date: 07/01/79 (Initial Investment)  
Maturity Date: Funds may be withdrawn as needed.  
Interest Rate: Daily (0.245% for May 2013)

Cash in Bank - First National - May 31, 2013	\$ 586,185.50
Petty Cash and Change Fund - May 31, 2013	\$ 5,440.00
CCRMC Fund - First National - May 31, 2013	\$ 0.25
Total Funds on May 31, 2013	\$ 8,432,327.11

Net Increase (Decrease) in Funds	\$ (195,441.75)
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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.

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

[www.treasurer.ca.gov/pmia-laif](http://www.treasurer.ca.gov/pmia-laif)  
 June 14, 2013

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 2013 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
5/16/2013	5/16/2013	RW	1397916	TINA R. FORTUNE	-500,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	8,340,701.36
Total Withdrawal:	-500,000.00	Ending Balance:	7,840,701.36



**MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2012-2013**

**CAPITAL OUTLAY**

EXPENDITURE DESCRIPTION	FISCAL YEAR			PERCENT OF BUDGET
	BUDGET	MAY 2013	TOTAL	
<b>CAPITAL OUTLAY - EQUIPMENT</b>				
Capital Equipment Repair	\$550,000	\$0.00	\$0.00	0.00%
Woodline Upgrade	\$400,000	\$0.00	\$239,554.88	59.89%
Roll-Off Boxes	\$45,000	\$0.00	\$0.00	0.00%
Computer Hardware/Software	\$75,000	\$13,230.24	\$32,141.24	42.85%
Replace 1997 HHW Hydraulic Paint Can Crusher	\$10,000	\$0.00	\$0.00	0.00%
Replace 2006 John Deere 6415 Ag Tractor LF18	\$95,000	\$0.00	\$0.00	0.00%
Replace Box Scraper - LF19	\$20,000	\$0.00	\$0.00	0.00%
Replace SI31 Allmand Light Tower 2000	\$7,000	\$0.00	\$0.00	0.00%
Replace 1997 Dodge Van AD01 with Hybrid for Public Education	\$30,000	\$0.00	\$0.00	0.00%
Replace 1999 D9R Dozer - LF10	\$1,100,000	\$0.00	\$0.00	0.00%
Replace 1996 DP40 Forklift MR05 - AB32	\$60,000	\$0.00	\$0.00	0.00%
Miscellaneous Equipment	\$30,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - EQUIPMENT</b>	<b>\$2,422,000</b>	<b>\$13,230.24</b>	<b>\$271,696.12</b>	<b>11.22%</b>
<b>CAPITAL OUTLAY - SITE IMPROVEMENTS</b>				
MRF Capital Repairs	\$430,000	\$0.00	\$30,212.09	7.03%
Site Paving	\$30,000	\$0.00	\$0.00	0.00%
Upgrade/Supplement Camera System on Site	\$60,000	\$0.00	\$0.00	0.00%
Site Safety Improvements	\$10,000	\$0.00	\$0.00	0.00%
Replace Phone System with Unified Communication	\$50,000	\$0.00	\$0.00	0.00%
Module 5 Liner and Design	\$3,450,000	\$607,783.04	\$3,187,358.60	92.39%
Replace Versa-Ruptor Switchgear Cabinet	\$70,000	\$0.00	\$0.00	0.00%
Anaerobic Digester Pods	\$20,000	\$0.00	\$0.00	0.00%
Upgrade Backup Gas Skid for LFG	\$150,000	\$0.00	\$0.00	0.00%
Replace LFG Grounding Resistor	\$50,000	\$0.00	\$0.00	0.00%
Landfill Gas Collection System Additions/Probes	\$250,000	\$0.00	\$0.00	0.00%
LFG Meters (Revenue Grade for Renewable Energy Credits)	\$75,000	\$9,125.00	\$18,650.00	24.87%
Unit 1: 2006 Cat Generator Set 3520 (1.6 mW) Turbo Overhaul	\$300,000	\$0.00	\$97,090.16	32.36%
Unit 2: 2002 Jenbacher J320 (1 mW) Rebuild	\$0	\$0.00	\$440,299.70	NA
Miscellaneous Facilities Improvements	\$20,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS</b>	<b>\$4,965,000</b>	<b>\$616,908.04</b>	<b>\$3,773,610.55</b>	<b>76.00%</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$7,387,000</b>	<b>\$630,138.28</b>	<b>\$4,045,306.67</b>	<b>54.76%</b>

**REDUCTION OF LONG TERM DEBT**

PRINCIPAL PAYMENTS	FISCAL YEAR			PERCENT OF BUDGET
	BUDGET	MAY 2013	TOTAL	
1998 Revenue Bonds	\$305,000	\$0.00	\$275,162.97	90.22%
2007 Equipment Purchase (836H Compactor)	\$100,000	\$0.00	\$100,298.28	100.30%
2008 Equipment Purchase (Jenbacher J420)	\$220,000	\$110,465.76	\$221,030.61	100.47%
<b>TOTAL DEBT REDUCTION</b>	<b>\$625,000</b>	<b>\$110,465.76</b>	<b>\$596,491.86</b>	<b>95.44%</b>