



# Memorandum

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Reviewed by Wmm Date 1/12/07  
General Manager

DATE: January 12, 2007  
TO: General Manager  
FROM: Finance Manager  
SUBJECT: Midyear Review of the 2006-2007 Fiscal Year Budget

### DISCUSSION

The District's midyear estimate shows a reduction in net income of \$205,000 from budget. The District's budget has a net income of \$1,278,000 and a reduction in cash of \$1,111,000. Based on activity through midyear, staff now anticipates net income of \$1,073,000, a reduction in cash of \$1,349,000 and ending unrestricted cash equal to 28% of estimated operating expenses. The attached tables provide estimates by classification groupings.

### REVENUES

Staff estimates operating revenues will be \$190,000 less than budgeted. Staff had projected receiving 268,000 tons of refuse and now projects receiving 263,000 tons, a 1.9% decrease. The District is not receiving the anticipated tonnage from the demolition projects on the former Ft. Ord. However, sales of sand, metal and from the Last Chance Mercantile continue to be strong and are expected to exceed budget by \$85,000 in aggregate. Power sales are projected to be \$75,000 below budget due to the unanticipated delay in bringing the new fourth engine on line. Non-operating Revenues and Expenses will be below budget due primarily to the non-cash write-off of the old Caterpillar engine at the landfill gas project that will be partially offset by higher interest income and recovery of prior year administrative costs from the State.

### EXPENDITURES

Total expenditures are expected to be slightly below budgeted figures. The District is anticipating reductions in Amortization/Depreciation - \$25,000, Hazardous Waste Disposal - \$10,000, Public Awareness - \$10,000, Recycling Services - \$30,000 and Taxes/Surcharges/Permits - \$10,000. These savings will be offset by increases in Operating Supplies - \$10,000 and Professional Services - \$40,000.

### CAPITAL OUTLAY

Capital outlay is expected to be \$108,000 above budget for a total capital spending of \$3,323,000. Increased expenditures on the Woodline Upgrade, Fire Suppression Water Supply Well and unanticipated capital project carry forwards are being partially offset by savings on other projects and the elimination of projects that have a lower operational priority.

\_\_\_\_\_  
Chuck Rees

Table 1

MIDYEAR OPERATING & CASH SUMMARY FOR FY 2006-2007			
DESCRIPTION	BUDGET	ESTIMATE	VARIANCE
Operating Revenues	17,470,000	17,280,000	(190,000)
Operating Expenses	(16,169,000)	(16,134,000)	35,000
Non-Operating Revenues/(Expenses)	(23,000)	(73,000)	(50,000)
<b>NET INCOME (LOSS)</b>	<b>\$1,278,000</b>	<b>\$1,073,000</b>	<b>(\$205,000)</b>
Adjustments to Cash *	2,350,000	2,425,000	75,000
Capital Outlay	(3,215,000)	(3,323,000)	(108,000)
Dept Reduction	(1,456,000)	(1,456,000)	0
Increase in Restricted Reserves	(68,000)	(68,000)	0
<b>CHANGE IN CASH</b>	<b>(\$1,111,000)</b>	<b>(\$1,349,000)</b>	<b>(\$238,000)</b>
* Includes Depreciation/Amortization and Closure/Post Closure Expenses.			
Unrestricted Cash at Start of Fiscal Year (per Audit)		\$5,807,303	
FY 06/07 Change in Cash		(\$1,349,000)	
Unrestricted Cash at End of Fiscal Year		\$4,458,303	
<i>25 % of Estimated Operating Expenses (Reserve)</i>		<i>\$4,033,500</i>	

Table 2

MIDYEAR OPERATING REVENUE ESTIMATE FOR FY 2006 - 2007			
DESCRIPTION	FISCAL YEAR	FISCAL YEAR	FY
	BUDGET	ESTIMATE	VARIANCE
<b>TIPPING FEES</b>			
Mixed Waste	11,960,000	11,750,000	(210,000)
Sludge	875,000	910,000	35,000
Liquid Waste	125,000	115,000	(10,000)
Greenwaste	700,000	680,000	(20,000)
<b>SUBTOTAL</b>	<b>\$13,660,000</b>	<b>\$13,455,000</b>	<b>(\$205,000)</b>
<b>SALES</b>			
Last Chance Resale	460,000	480,000	20,000
Sand	300,000	325,000	25,000
Metal	320,000	360,000	40,000
Mulch/Compost/Topsoil	135,000	135,000	0
Woodchips	150,000	150,000	0
Mixed Containers/Cardboard/Paper	50,000	50,000	0
Other Sales	5,000	5,000	0
<b>SUBTOTAL</b>	<b>\$1,420,000</b>	<b>\$1,505,000</b>	<b>\$85,000</b>
<b>POWER PLANT SALES</b>			
Power Sales	1,975,000	1,900,000	(75,000)
LFG O&M Reimbursement	150,000	150,000	0
<b>SUBTOTAL</b>	<b>\$2,125,000</b>	<b>\$2,050,000</b>	<b>(\$75,000)</b>
<b>MISCELLANEOUS</b>			
Operational Services	155,000	170,000	15,000
Hazardous Waste Fees	110,000	100,000	(10,000)
<b>SUBTOTAL</b>	<b>\$265,000</b>	<b>\$270,000</b>	<b>\$5,000</b>
<b>TOTAL OP REVENUE</b>	<b>\$17,470,000</b>	<b>\$17,280,000</b>	<b>(\$190,000)</b>

Table 3

MIDYEAR OPERATING EXPENSE ESTIMATE FOR FY 2006 - 2007			
DESCRIPTION	FISCAL YEAR BUDGET	FISCAL YEAR ESTIMATE	FY VARIANCE
Salaries	6,123,000	6,123,000	0
Benefits	3,507,000	3,507,000	0
<b>SUBTOTAL</b>	<b>\$9,630,000</b>	<b>\$9,630,000</b>	<b>\$0</b>
Amortization/Depreciation	2,350,000	2,325,000	(25,000)
Contractual Services	100,000	100,000	0
Director Fees	7,000	7,000	0
Environmental Services	130,000	130,000	0
Fuels and Oil	595,000	595,000	0
Hazardous Waste Disposal	110,000	100,000	(10,000)
Insurance	180,000	180,000	0
Office Expenses	155,000	155,000	0
Operating Supplies	90,000	100,000	10,000
Other Expense	20,000	20,000	0
Power Project Gas Purchase	150,000	150,000	0
Power Project R&M	250,000	250,000	0
Professional Services	200,000	240,000	40,000
Public Awareness	200,000	190,000	(10,000)
Recycling Services	315,000	285,000	(30,000)
Repairs & Maintenance	760,000	760,000	0
Safety Equipment/Supplies	140,000	140,000	0
Taxes/Surcharges/Permits	635,000	625,000	(10,000)
Training/Education/Meetings	90,000	90,000	0
Utilities	62,000	62,000	0
<b>SUBTOTAL</b>	<b>\$6,539,000</b>	<b>\$6,504,000</b>	<b>(35,000)</b>
<b>TOTAL OP EXPENSES</b>	<b>\$16,169,000</b>	<b>\$16,134,000</b>	<b>(\$35,000)</b>
MIDYEAR NON-OPERATING REVENUE/EXPENSE EST FOR FY 2006 - 2007			
DESCRIPTION	FISCAL YEAR BUDGET	FISCAL YEAR ESTIMATE	FY VARIANCE
Interest Income	300,000	350,000	50,000
Rents & Leases	78,000	78,000	0
Finance Charges	15,000	15,000	0
Other Income	5,000	35,000	30,000
Sale of Fixed Assets	30,000	(100,000)	(130,000)
Equipment Purchase - Interest	(48,000)	(48,000)	0
Revenue Bonds - Interest	(403,000)	(403,000)	0
<b>TOTAL NON- OP REV/EXP</b>	<b>(\$23,000)</b>	<b>(\$73,000)</b>	<b>(\$50,000)</b>

Table 4

MIDYEAR CAPITAL OUTLAY ESTIMATE FOR FY 2006-2007			
DESCRIPTION	BUDGET	ESTIMATE	VARIANCE
<b>EQUIPMENT</b>			
Capital Equipment Repair	425,000	425,000	-
Woodline Upgrade	700,000	850,000	150,000
Traveling Exhibit (Bus) for Public Education	-	25,000	25,000
Accounting Software	25,000	25,000	-
Roll-Off Boxes	40,000	40,000	-
Portable Litter Fencing	40,000	-	(40,000)
Computer Hardware/Software	15,000	15,000	-
Slope Blade Dozer Attachment	15,000	-	(15,000)
Office Furniture for Accounting Department (4 workstations)	10,000	10,000	-
Ford F150 Pickup Trucks (Site-2 an Shop-1)	60,000	49,000	(11,000)
Replace US-1 Roll-Off Truck (Used)	55,000	-	(55,000)
Document Management Software and Hardware	30,000	30,000	-
District Engineer Pickup Truck	25,000	26,000	1,000
Site Electrician Utility Pickup (Used)	20,000	11,000	(9,000)
LCM/HHW Stakebed Truck (Used)	20,000	27,000	7,000
Miscellaneous Equipment	35,000	35,000	-
<b>TOTAL - EQUIPMENT</b>	<b>\$1,515,000</b>	<b>\$1,568,000</b>	<b>\$53,000</b>
<b>FACILITY IMPROVEMENTS</b>			
MRF Capital Repairs	370,000	335,000	(35,000)
Expand Scale Kiosk	150,000	150,000	-
Upgrade/Supplement Camera System on Site	40,000	40,000	-
Site Paving	25,000	25,000	-
Sliver Fill Construction / Final Cover	50,000	50,000	-
Fire Suppression Well (Brown Bulb)	200,000	300,000	100,000
Upgrade Admin Backup Generator	75,000	55,000	(20,000)
Covered LCM Processing Area	60,000	32,000	(28,000)
Cover Freon Area at MRF	50,000	-	(50,000)
Replace phone system	50,000	50,000	-
Paint Administrative Building	20,000	-	(20,000)
Public Education Room Displays	15,000	15,000	-
Carpeting for Administrative Building	10,000	-	(10,000)
Landfill Gas Collection System	220,000	220,000	-
Secondary Filter System for Gas Skid	30,000	40,000	10,000
Backup Gas Skid for LFG	300,000	300,000	-
Unit 1: 1994 Cat 3516Ta-Le (800 kW) Replace	-	4,000	4,000
Unit 3: 1998 Jenbacher J320 (1 mW) 60,000 Hr	-	104,000	104,000
Miscellaneous Facilities Improvements	35,000	35,000	-
<b>TOTAL - SITE IMPROVEMENTS</b>	<b>1,700,000</b>	<b>1,755,000</b>	<b>55,000</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$3,215,000</b>	<b>\$3,323,000</b>	<b>\$108,000</b>
<b>REDUCTION OF LONG TERM DEBT: 2005-2006</b>			
PRINCIPAL PAYMENTS	BUDGET	ESTIMATE	VARIANCE
2005 Equipment Purchase (D9 Bulldozer)	145,000	145,000	0
2006 Equipment Purchase (627 Scraper)	225,000	225,000	0
2007 Equipment Purchase (836C Compactor)	13,000	13,000	0
1998 Revenue Bonds	1,073,000	1,073,000	0
<b>TOTAL DEBT REDUCTION</b>	<b>\$1,456,000</b>	<b>\$1,456,000</b>	<b>\$0</b>

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## STATEMENT OF NET ASSETS

November 30, 2006

ASSETS

## CURRENT ASSETS:

CASH IN BANK	\$ 1,252,396.20
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 5,929,084.99
ACCOUNTS RECEIVABLE	\$ 1,222,705.07
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (32,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 58,000.00
PREPAID EXPENSES	\$ 171,958.29
	-----
TOTAL CURRENT ASSETS	\$ 8,604,884.55

## NON-CURRENT ASSETS:

APX DEPOSIT	\$ 10,000.00
	-----
TOTAL NON-CURRENT ASSETS	\$ 10,000.00

## RESTRICTED ASSETS:

SITE CLOSURE FUND	\$ 660,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
CCRMC FUND	\$ 35,760.87
	-----
TOTAL RESTRICTED ASSETS	\$ 2,195,760.87

## FIXED ASSETS:

LAND	\$ 578,210.05
FACILITIES	\$ 16,184,323.10
EQUIPMENT	\$ 14,297,626.53
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 171,241.55
MODULE DEVELOPMENT	\$ 6,156,088.44
MODULE DEVELOPMENT - IN PROGRESS	\$ 732,314.92
POWER PROJECT	\$ 6,840,161.30
POWER PROJECT - IN PROGRESS	\$ 1,484,857.98
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (19,579,061.98)
	-----
TOTAL FIXED ASSETS	\$ 26,865,761.89

## 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	\$ (1,430,409.15)
	-----
TOTAL INTANGIBLE ASSETS	\$ 795,114.35

\*\*\* TOTAL ASSETS \*\*\*

	-----
\$ 38,471,521.66	=====

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

November 30, 2006

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 79,596.83
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 135,645.10
ACCRUED VACATION/COMP CURRENT	\$ 180,000.00
DEFERRED REVENUE	\$ 98,348.87
LEASE PAYABLE - CURRENT	\$ 369,468.20
SALES/USE TAX PAYABLE	\$ 7,294.77
SECURITY DEPOSITS/GIFT CERT	\$ 1,890.00
CCRMC PAYABLE	\$ 35,760.87
	-----
TOTAL CURRENT LIABILITIES	\$ 908,004.64

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 402,033.14
	-----
TOTAL NON-CURRENT LIABILITIES	\$ 402,033.14

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 578,603.25
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,300,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ 6,938,337.68
	-----
TOTAL LONG TERM DEBT	\$ 9,816,940.93

\*\*TOTAL LIABILITIES\*\*

\$ 11,126,978.71  
=====

NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 19,774,467.11
RESTRICTED	\$ 2,195,760.87
UNRESTRICTED	\$ 5,374,314.97
	-----

\*\*TOTAL NET ASSETS\*\*

\$ 27,344,542.95  
=====

\*\*\* TOTAL LIABILITIES AND NET ASSETS \*\*\*

\$ 38,471,521.66  
=====

	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	YEAR TO DATE
	T H I S Y E A R				L A S T Y E A R		
* OPERATING REVENUES *							
TIPPING FEES REVENUE:							
MIXED WASTE	\$1,003,576.69	\$4,950,003.45	\$11,960,000.00	8.39	41.39	\$972,143.13	\$4,706,121.30
DEWATERED SLUDGE WASTE	\$94,760.15	\$429,772.45	\$875,000.00	10.83	49.12	\$87,572.25	\$568,715.25
LIQUID WASTE	\$13,156.25	\$43,141.50	\$125,000.00	10.53	34.51	\$18,144.25	\$57,168.50
GREENWASTE	\$54,260.00	\$288,795.91	\$700,000.00	7.75	41.26	\$51,426.40	\$291,658.80
TOTAL TIPPING FEES REVENUE	\$1,165,753.09	\$5,711,713.31	\$13,660,000.00	8.53	41.81	\$1,129,286.03	\$5,623,663.85
SALES REVENUE:							
LAST CHANCE	\$45,178.53	\$215,589.07	\$460,000.00	9.82	46.87	\$37,437.14	\$184,484.24
SAND	\$27,108.57	\$192,316.45	\$300,000.00	9.04	64.11	\$16,730.22	\$138,051.40
METAL	\$2,732.40	\$171,010.57	\$320,000.00	0.85	53.44	\$118,048.80	\$147,659.81
MULCH/COMPOST/SOIL	\$9,896.29	\$57,003.09	\$135,000.00	7.33	42.22	\$13,255.75	\$69,016.64
WOODCHIPS	\$13,726.03	\$87,231.42	\$150,000.00	9.15	58.15	\$19,939.84	\$92,850.50
CARDBOARD/MIXED CONTAINERS/PAPER	\$3,843.32	\$20,309.01	\$50,000.00	7.69	40.62	\$4,431.82	\$21,195.75
OTHER SALES	\$840.07	\$4,283.92	\$5,000.00	16.80	85.68	\$247.93	\$1,350.98
TOTAL SALES REVENUE	\$103,325.21	\$747,743.53	\$1,420,000.00	7.28	52.66	\$210,091.50	\$654,609.32
POWER PLANT REVENUE:							
POWER SALES	\$164,851.40	\$758,222.62	\$1,975,000.00	8.35	38.39	\$111,249.74	\$542,728.88
LFG O&M REIMBURSEMENT	\$14,562.00	\$70,964.50	\$150,000.00	9.71	47.31	\$13,315.00	\$58,458.00
TOTAL POWER PLANT REVENUE	\$179,413.40	\$829,187.12	\$2,125,000.00	8.44	39.02	\$124,564.74	\$601,186.88
OPERATIONAL SERVICES	\$24,137.00	\$116,836.00	\$155,000.00	15.57	75.38	\$14,381.00	\$71,646.00
HOUSEHOLD HAZ WASTE FEES	\$6,725.55	\$45,340.95	\$110,000.00	6.11	41.22	\$11,718.75	\$61,057.35
* TOTAL OPERATING REVENUES *	\$1,479,354.25	\$7,450,820.91	\$17,470,000.00	8.47	42.65	\$1,490,042.02	\$7,012,163.40
* OPERATING EXPENSES *							
SALARY EXPENSES:							
SALARY, WAGES	\$529,061.53	\$2,488,579.84	\$6,123,000.00	8.64	40.64	\$459,562.65	\$2,251,992.20
DEFERRED COMPENSATION	\$16,077.29	\$83,853.82	\$230,000.00	6.99	36.46	\$20,268.39	\$100,468.50
HEALTH INSURANCE	\$110,913.27	\$547,343.90	\$1,546,000.00	7.17	35.40	\$98,779.19	\$490,758.89
LTD/GROUP LIFE INSURANCE	\$14,582.89	\$72,048.63	\$192,000.00	7.60	37.53	\$13,961.05	\$69,632.66
MEDICARE/SOCIAL SECURITY	\$8,004.15	\$37,815.62	\$93,000.00	8.61	40.66	\$7,192.70	\$35,073.64
PERS	\$79,182.25	\$391,711.60	\$998,000.00	7.93	39.25	\$74,821.38	\$369,886.91
UNEMPLOYMENT INSURANCE	\$0.00	\$9,528.00	\$15,000.00	0.00	63.52	\$0.00	\$819.00
WORKERS COMPENSATION	\$34,419.00	\$172,095.00	\$433,000.00	7.95	39.74	\$48,008.00	\$240,040.00
TOTAL SALARY EXPENSES	\$792,240.38	\$3,802,976.41	\$9,630,000.00	8.23	39.49	\$722,593.36	\$3,558,671.80

	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	RATIO- MTH/BDG	RATIO- YTD/BDG	THIS MONTH	YEAR TO DATE
----- T H I S Y E A R -----							
NON-SALARY EXPENSES:							
AMORTIZATION & DEPRECIATION	\$188,808.93	\$944,213.29	\$2,350,000.00	8.03	40.18	\$191,741.71	\$960,303.00
CONTRACTUAL SERVICES	\$7,905.73	\$46,229.51	\$100,000.00	7.91	46.23	\$7,401.64	\$37,876.17
DIRECTOR'S FEES	\$750.00	\$3,050.00	\$7,000.00	10.71	43.57	\$500.00	\$2,500.00
ENVIRONMENTAL SERVICES	\$11,471.35	\$52,315.25	\$130,000.00	8.82	40.24	\$12,260.45	\$34,043.45
GASOLINE, OIL & FUEL	\$23,052.07	\$224,496.01	\$595,000.00	3.87	37.73	\$18,430.89	\$218,149.83
HAZARDOUS WASTE DISPOSAL	\$97.75	\$27,958.10	\$110,000.00	0.09	25.42	\$5,179.02	\$21,963.47
INSURANCE	\$15,061.00	\$75,305.00	\$165,000.00	9.13	45.64	\$13,516.52	\$64,477.76
OFFICE EXPENSE	\$13,773.38	\$76,210.36	\$155,000.00	8.89	49.17	\$5,452.00	\$36,092.84
OPERATING SUPPLIES	\$9,703.73	\$50,900.32	\$90,000.00	10.78	56.56	\$2,553.15	\$21,333.22
OTHER EXPENSE	\$2,986.35	\$10,191.45	\$20,000.00	14.93	50.96	\$163.39	\$4,954.25
POWER PROJECT GAS PURCHASE	\$14,562.00	\$70,964.50	\$150,000.00	9.71	47.31	\$13,315.00	\$58,458.00
POWER PROJECT R&M	\$43,086.78	\$108,989.20	\$250,000.00	17.23	43.60	\$44,163.65	\$94,722.04
PROFESSIONAL SERVICES	\$30,501.67	\$128,288.21	\$200,000.00	15.25	64.14	\$11,815.39	\$66,821.78
PUBLIC AWARENESS	\$8,127.66	\$30,912.61	\$200,000.00	4.06	15.16	\$9,257.35	\$22,663.19
RECYCLING SERVICES	\$19,950.19	\$92,965.35	\$315,000.00	6.33	29.51	\$23,443.35	\$124,636.18
REPAIRS & MAINTENANCE	\$84,437.58	\$440,156.70	\$760,000.00	11.11	57.92	\$36,663.89	\$332,062.54
SAFETY EQUIP/SUPPLIES/TRAINING	\$7,626.95	\$36,123.12	\$140,000.00	5.45	25.80	\$8,448.21	\$48,897.66
TAXES & SURCHARGES	\$91,246.24	\$307,447.04	\$635,000.00	14.37	48.42	\$88,829.26	\$295,379.20
TRAINING/MEETINGS/EDUCATION	\$4,158.98	\$38,111.17	\$90,000.00	4.62	42.35	\$6,244.77	\$25,567.02
UTILITIES	\$3,897.09	\$23,355.61	\$62,000.00	6.29	37.67	\$4,594.08	\$21,102.08
TOTAL NON-SALARY EXPENSES	\$581,205.43	\$2,787,582.80	\$6,524,000.00	8.91	42.73	\$503,973.72	\$2,492,003.68
* TOTAL OPERATING EXPENSES *	\$1,373,445.81	\$6,590,559.21	\$16,154,000.00	8.50	40.80	\$1,226,567.08	\$6,050,675.48
** OPERATING INCOME (LOSS) **	\$105,908.44	\$860,261.70	\$1,316,000.00	8.05	65.37	\$263,474.94	\$961,487.92
* NONOPERATING REVENUES (EXPENSES-) *	\$30,357.51	\$177,906.62	\$300,000.00	10.12	59.30	\$21,518.11	\$120,433.67
INTEREST INCOME	\$4,904.96	\$32,756.90	\$78,000.00	6.29	42.00	\$5,863.68	\$34,066.32
RENTS & LEASES	\$1,425.20	\$12,097.61	\$15,000.00	9.50	80.65	\$1,173.42	\$6,069.35
FINANCE CHARGES	\$70.00	\$34,115.62	\$5,000.00	1.40	682.31	\$76.10	\$3,344.22
OTHER INCOME	\$3,203.94	\$17,013.94	\$48,000.00	6.67	35.45	\$4,379.69	\$18,279.57
EQUIPMENT FINANCING - INTEREST	\$34,593.75	\$172,968.75	\$403,000.00	8.58	42.92	\$38,400.00	\$192,000.00
REVENUE BONDS-INTEREST	\$1,040.02	\$66,894.06	\$53,000.00	1.96	126.22	\$14,148.38	\$46,366.01
* TOTAL NONOPERATING REVENUES (EXPENSES-) *	\$104,868.42	\$927,155.76	\$1,263,000.00	8.31	65.37	\$249,326.56	\$915,121.91
*** CHANGE IN NET ASSETS ***	\$27,239,674.53	\$26,417,387.19	\$27,344,542.95				
TOTAL NET ASSETS - BEGINNING	\$27,344,542.95	\$27,344,542.95					
TOTAL NET ASSETS - ENDING							

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

November 30, 2006

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,796,819.79
Cash Paid to Vendors / Suppliers	\$ (323,210.37)
Cash Paid to Employees	\$ (792,645.82)
	-----
Net Cash Provided (used) by Operation Activities	\$ 680,963.60

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 15,166.10
Central Coast Recycling Media Coalition	\$ 3.04
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts	\$ 92.50
	-----
Net Cash Provided (used) by Noncapital Financing Activities	\$ 15,261.64

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ (133,138.44)
Principal Paid on Bond	\$ (88,333.33)
Principal Paid on Lease Purchase Equip	\$ (30,636.84)
Interest Paid on Bond	\$ (34,593.75)
Interest Paid on Lease Purchase Equip	\$ (3,203.94)
Proceeds from the Sale of Capital Assets	\$ 0.00
	-----
Net Cash Provided (used) by Capital and Related Finance Activities	\$ (289,906.30)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 1,497.29
	-----
Net Cash Provided (used) by Investing Activities	\$ 1,497.29

	-----
Net Increase (Decrease) in Cash and Investment Funds	\$ 407,816.23
Add Opening Cash and Investment Funds	\$ 8,972,165.83
	-----
Closing Cash and Investment Funds	\$ 9,379,982.06
	=====

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

November 30, 2006

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

Operating Income	\$ 105,908.44
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 188,808.93
(Increase) Decrease in Accounts Receivable	\$ 317,465.54
(Increase) Decrease in Prepaid Expenses	\$ 24,759.81
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 44,020.88
	-----
Net Cash Provided (used) by Operation Activities	\$ 680,963.60

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

November 30, 2006

Local Agency Investment Fund Balance-Oct 31, 2006	\$ 8,089,084.99
Cash in Bank - First National - Oct 31, 2006	\$ 844,583.01
Petty Cash and Change Fund - Oct 31, 2006	\$ 2,740.00
CCRMC Fund - First National - Oct 31, 2006	\$ 35,757.83
Total Funds on Oct 31, 2006	\$ 8,972,165.83

Local Agency Investment Fund Balance-Nov 30, 2006	\$ 8,089,084.99
---	-----------------

Deposit Date: 07/01/79 (Initial Investment)  
Maturity Date: Funds may be withdrawn as needed.  
Interest Rate: Daily (5.125 for Nov 2006)

Cash in Bank - First National - Nov 30, 2006	\$ 1,252,396.20
Petty Cash and Change Fund - Nov 30, 2006	\$ 2,740.00
CCRMC Fund - First National - Nov 30, 2006	\$ 35,760.87
Total Funds on Nov 30, 2006	\$ 9,379,982.06
	=====
Net Increase (Decrease) in Funds	\$ 407,816.23

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 2006-2007**

**CAPITAL OUTLAY**

EXPENDITURE DESCRIPTION	FISCAL YEAR			PERCENT OF BUDGET
	BUDGET	NOV 2006	TOTAL	
<b>CAPITAL OUTLAY - EQUIPMENT</b>				
EQUIPMENT CAPITAL REPAIRS	\$425,000	\$0.00	\$0.00	0.00%
WOODLINE UPGRADE	\$700,000	\$0.00	\$0.00	0.00%
FORD F-150 PICKUP TRUCKS (Site-2 and Shop-1)	\$60,000	\$0.00	\$0.00	0.00%
REPLACE US-1 ROLL-OFF TRUCK (USED)	\$55,000	\$0.00	\$0.00	0.00%
ROLL-OFF BOXES	\$40,000	\$0.00	\$0.00	0.00%
ACCOUNTING SOFTWARE	\$25,000	\$0.00	\$0.00	0.00%
PORTABLE LITTER FENCING	\$40,000	\$0.00	\$0.00	0.00%
DOCUMENT MANAGEMENT SOFTWARE AND HARDWARE	\$30,000		\$0.00	0.00%
DISTRICT ENGINEER PICKUP TRUCK	\$25,000	\$0.00	\$26,334.01	105.34%
SITE ELECTRICIAN UTILITY PICKUP (USED)	\$20,000	\$5,500.64	\$5,500.64	27.50%
LCM/HHW STAKE BED TRUCK (USED)	\$20,000	\$0.00	\$0.00	0.00%
COMPUTER HARDWARE/SOFTWARE	\$15,000	\$0.00	\$0.00	0.00%
PUBLIC EDUCATION TRAVELING EXHIBIT	\$0	\$0.00	\$24,285.69	N/A
SLOPE BLADE DOZER ATTACHMENT	\$15,000	\$0.00	\$0.00	0.00%
OFFICE FURNITURE for ACCOUNTING DEPARTMENT	\$10,000		\$0.00	0.00%
MISCELLANEOUS EQUIPMENT	\$35,000	\$8,472.75	\$8,472.75	24.21%
<b>TOTAL CAPITAL OUTLAY - EQUIPMENT</b>	<b>\$1,515,000</b>	<b>\$13,973.39</b>	<b>\$64,593.09</b>	<b>4.26%</b>
<b>CAPITAL OUTLAY - SITE IMPROVEMENTS</b>				
MRF CAPITAL REPAIRS	\$370,000	\$0.00	\$7,891.00	2.13%
EXPAND SCALE KIOSK	\$150,000	\$1,568.80	\$7,782.86	5.19%
FIRE SUPPRESSION WELL (BROWN BULB)	\$200,000		\$0.00	0.00%
UPGRADE ADMIN BACKUP GENERATOR	\$75,000	\$0.00	\$0.00	0.00%
COVERED LCM PROCESSING AREA	\$60,000	\$0.00	\$0.00	0.00%
SLIVER FILL CONSTRUCTION / FINAL COVER	\$50,000	\$18,842.13	\$42,199.03	84.40%
COVER FREON AREA AT MRF	\$50,000	\$0.00	\$0.00	0.00%
REPLACE PHONE SYSTEM	\$50,000	\$0.00	\$0.00	0.00%
CAMERA SYSTEM UPGRADE/SUPPLEMENT	\$40,000	\$0.00	\$0.00	0.00%
SITE PAVING	\$25,000	\$6,740.00	\$6,740.00	26.96%
UNIT 1: 1994 CAT 3516 (800 Kw) REPLACE	\$0	\$2,475.00	\$4,386.25	N/A
UNIT 3: 1998 JEN J320 3516 -(1 mW) 60,000 HR	\$0	\$89,539.12	\$103,898.47	N/A
BACKUP GAS SID FOR LFG	\$300,000	\$0.00	\$0.00	0.00%
SECONDARY FILTER SYSTEM FOR GAS SKID	\$30,000	\$0.00	\$0.00	0.00%
LANDFILL GAS COLLECTION IMPROVEMENTS	\$220,000	\$0.00	\$0.00	0.00%
PAINT ADMINISTRATIVE BUILDING	\$20,000	\$0.00	\$0.00	0.00%
CARPETING FOR ADMINISTRATIVE BUILDING	\$10,000	\$0.00	\$0.00	0.00%
MISCELLANEOUS SITE IMPROVEMENTS	\$35,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS</b>	<b>\$1,700,000</b>	<b>\$119,165.05</b>	<b>\$172,897.61</b>	<b>10.17%</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$3,215,000</b>	<b>\$133,138.44</b>	<b>\$237,490.70</b>	<b>7.39%</b>

**REDUCTION OF LONG TERM DEBT**

PRINCIPAL PAYMENTS	FISCAL YEAR			PERCENT OF BUDGET
	BUDGET	NOV 2006	TOTAL	
1998 REVENUE BONDS	\$1,073,000	\$88,333.33	\$441,666.65	41.16%
627 SCRAPER	\$225,000	\$18,590.96	\$92,354.49	41.05%
D9 BULLDOZER	\$145,000	\$12,045.88	\$59,835.47	41.27%
2007 EQUIPMENT PURCHASE (836C Compactor)	\$13,000	\$0.00	\$0.00	0.00%
<b>TOTAL DEBT REDUCTION</b>	<b>\$1,456,000</b>	<b>\$118,970.17</b>	<b>\$593,856.61</b>	<b>40.79%</b>