



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: November 7, 2007
 TO: General Manager
 FROM: Finance Manager
 SUBJECT: First Quarter Review of the 2007-2008 Fiscal Year

Reviewed by Wmm Date 11/8/07
 General Manager

DISCUSSION

The District's Operating Income for the first quarter of the fiscal year is \$507,000 or 27.6% of the annual budget. Based on activity through the first quarter, staff continues to project a reduction in the tonnage of solid waste. The primary reduction is from the Commercial and Industrial customers. Staff continues to work with the Adhoc Finance Committee to identify ways to increase revenues and reduce operating expenses. Historically the results for first quarter of the fiscal year are better than the fall and winter quarters due to the reduction in daylight hours and increased inclement weather.

REVENUES

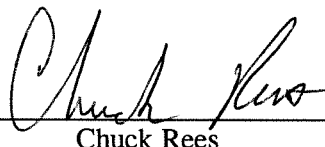
Operating Revenues for the quarter are \$4,348,000 or 23.7% of the annual budget; however, it is too early in the year to make an accurate full year projection. Total Solid Waste (excluding Regional Waste) accepted for the quarter was 87,286 tons or 93.4% of the prior year. The Regional Waste and refuse rate increase has allowed the Mixed Waste revenues for the quarter to be \$2,946,000 or 99.6% of the prior year. Sales of sand and from the Last Chance Mercantile continue to be strong and metal sales in October were strong. Power Sales are \$486,000 or 24.3% of budget.

EXPENDITURES

Total Operating Expenses for the quarter are \$3,931,000 or 23.3% of budget. Staff is working hard to minimize expenses and review operations in order to reduce costs. Due to the uncertainty of costs associated with Fuel, Repairs and Maintenance and other uncontrollable items, Staff is not able to quantify the total savings for the current fiscal year.

CAPITAL OUTLAY

Capital outlay for the quarter is \$166,000 or 5.3% of budget. Staff will continue to evaluate the need for each item in the budget. Due to the significant reductions in capital projects during the budget process, Staff does not anticipate any major reductions in total capital spending.



 Chuck Rees

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

September 30, 2007

ASSETS

CURRENT ASSETS:

CASH IN BANK	\$ 970,490.18
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 6,105,422.11
ACCOUNTS RECEIVABLE	\$ 1,425,673.84
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (32,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 105,000.00
PREPAID EXPENSES	\$ 269,778.68

TOTAL CURRENT ASSETS	\$ 8,847,104.81

NON-CURRENT ASSETS:

APX DEPOSIT	\$ 10,000.00

TOTAL NON-CURRENT ASSETS	\$ 10,000.00

RESTRICTED ASSETS:

SITE CLOSURE FUND	\$ 700,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
CCRMC FUND	\$ 58,576.55

TOTAL RESTRICTED ASSETS	\$ 2,258,576.55

FIXED ASSETS:

LAND	\$ 578,210.05
FACILITIES	\$ 16,231,567.97
EQUIPMENT	\$ 14,603,882.81
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 766,562.39
MODULE DEVELOPMENT	\$ 6,230,431.29
MODULE DEVELOPMENT - IN PROGRESS	\$ 674,090.55
POWER PROJECT	\$ 7,034,950.69
POWER PROJECT - IN PROGRESS	\$ 336,692.50
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (20,201,880.42)

TOTAL FIXED ASSETS	\$ 26,254,507.83

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	\$ (1,499,294.05)

TOTAL INTANGIBLE ASSETS	\$ 726,229.45

*** TOTAL ASSETS ***	\$ 38,096,418.64
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

September 30, 2007

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 46,182.89
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 186,595.87
ACCRUED VACATION/COMP CURRENT	\$ 192,316.31
DEFERRED REVENUE	\$ 26,625.87
LEASE PAYABLE - CURRENT	\$ 384,213.12
SALES/USE TAX PAYABLE	\$ 7,116.11
SECURITY DEPOSITS/GIFT CERT	\$ 1,895.00
CCRMC PAYABLE	\$ 75,964.55

TOTAL CURRENT LIABILITIES	\$ 920,909.72

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 460,932.00

TOTAL NON-CURRENT LIABILITIES	\$ 460,932.00

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 251,931.74
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,455,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ 6,001,417.22

TOTAL LONG TERM DEBT	\$ 8,708,348.96

TOTAL LIABILITIES

\$ 10,090,190.68
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NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 20,343,175.20
RESTRICTED	\$ 2,258,576.55
UNRESTRICTED	\$ 5,404,476.21

TOTAL NET ASSETS

\$ 28,006,227.96
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*** TOTAL LIABILITIES AND NET ASSETS ***

\$ 38,096,418.64
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	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	YEAR TO DATE	THIS MONTH	YEAR TO DATE
			Y E A R					L A S T	Y E A R
* OPERATING REVENUES *									
TIPPING FEES REVENUE:									
MIXED WASTE	\$897,629.65	\$2,945,610.01	\$12,875,000.00	6.97	22.88	\$959,892.77	\$2,957,016.31		
DEWATERED SLUDGE WASTE	\$111,207.85	\$290,179.70	\$1,000,000.00	11.12	29.02	\$74,274.80	\$216,717.40		
LIQUID WASTE	\$1,078.50	\$18,291.75	\$0.00	0.00	0.00	\$1,549.75	\$26,387.75		
GREENWASTE	\$49,804.05	\$165,897.82	\$780,000.00	6.39	21.27	\$56,179.87	\$176,689.90		
TOTAL TIPPING FEES REVENUE	\$1,059,720.05	\$3,419,979.28	\$14,655,000.00	7.23	23.34	\$1,091,897.19	\$3,376,811.36		
SALES REVENUE:									
LAST CHANCE	\$47,019.03	\$144,425.87	\$500,000.00	9.40	28.89	\$41,633.32	\$128,351.58		
SAND	\$29,427.08	\$92,188.30	\$300,000.00	9.81	30.73	\$41,278.00	\$130,348.23		
METAL	\$21,152.60	\$62,317.60	\$500,000.00	4.23	12.46	\$13,168.00	\$15,768.00		
MULCH/COMPOST/SOIL	\$8,631.36	\$30,285.13	\$135,000.00	6.39	22.43	\$8,532.86	\$37,324.98		
WOODCHIPS	\$14,050.23	\$44,600.50	\$200,000.00	7.03	22.30	\$14,735.52	\$55,896.36		
CARDBOARD/MIXED CONTAINERS/PAPER	\$4,603.18	\$28,634.64	\$50,000.00	9.21	57.27	\$5,493.50	\$12,483.62		
OTHER SALES	\$382.00	\$1,437.75	\$5,000.00	7.64	28.76	\$1,135.68	\$2,328.05		
TOTAL SALES REVENUE	\$125,265.48	\$403,889.79	\$1,690,000.00	7.41	23.90	\$125,976.88	\$382,500.83		
POWER PLANT REVENUE:									
POWER SALES	\$173,456.03	\$485,757.29	\$2,000,000.00	8.67	24.29	\$158,789.17	\$445,530.37		
LFG O&M REIMBURSEMENT	\$12,639.00	\$43,152.00	\$75,000.00	16.85	57.54	\$16,110.50	\$43,397.00		
TOTAL POWER PLANT REVENUE	\$186,095.03	\$528,909.29	\$2,075,000.00	6.97	25.49	\$174,899.67	\$488,927.37		
OPERATIONAL SERVICES	\$12,738.22	\$43,172.70	\$180,000.00	7.08	23.98	\$21,772.00	\$71,410.00		
HOUSEHOLD HAZ WASTE FEES	\$13,855.14	\$41,823.57	\$100,000.00	13.86	41.82	\$7,086.90	\$32,494.40		
* TOTAL OPERATING REVENUES *	\$1,397,673.92	\$4,437,774.63	\$18,700,000.00	7.47	23.73	\$1,421,632.64	\$4,352,143.96		
* OPERATING EXPENSES *									
SALARY EXPENSES:									
SALARY, WAGES	\$512,776.27	\$1,538,794.58	\$6,156,000.00	8.33	25.00	\$496,955.35	\$1,454,715.01		
DEFERRED COMPENSATION	\$14,571.98	\$42,919.08	\$193,000.00	7.55	22.24	\$16,662.80	\$51,175.88		
HEALTH INSURANCE	\$123,818.16	\$374,032.97	\$1,592,000.00	7.78	23.49	\$109,928.41	\$325,464.35		
LTD/GROUP LIFE INSURANCE	\$15,311.22	\$45,442.35	\$199,000.00	7.69	22.84	\$14,455.70	\$42,968.34		
MEDICARE/SOCIAL SECURITY	\$7,690.13	\$23,109.00	\$91,000.00	8.45	25.39	\$7,631.81	\$22,091.27		
PERS	\$84,566.22	\$250,148.74	\$1,016,000.00	8.32	24.62	\$78,158.05	\$233,737.42		
UNEMPLOYMENT INSURANCE	\$4,045.00	\$4,045.00	\$20,000.00	20.23	20.23	\$3,737.00	\$3,737.00		
WORKERS COMPENSATION	\$45,043.33	\$135,129.99	\$623,000.00	7.23	21.69	\$34,419.00	\$103,257.00		
TOTAL SALARY EXPENSES	\$807,822.31	\$2,413,621.71	\$9,890,000.00	8.17	24.40	\$761,948.12	\$2,237,146.27		

	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	LAST	YEAR TO DATE
			Y E A R				Y E A R	
NON-SALARY EXPENSES:								
AMORTIZATION & DEPRECIATION	\$191,849.87	\$593,509.42	\$2,400,000.00	7.99	24.73	\$188,606.11		\$566,513.77
CLOSURE/POST CLOSURE COSTS	\$10,000.00	\$30,000.00	\$135,000.00	7.41	22.22	\$0.00		\$0.00
CONTRACTUAL SERVICES	\$12,894.44	\$25,918.24	\$125,000.00	10.32	20.73	\$10,360.91		\$26,296.88
DIRECTOR'S FEES	\$900.00	\$1,800.00	\$7,000.00	12.86	25.71	\$500.00		\$1,550.00
ENVIRONMENTAL SERVICES	\$3,913.65	\$8,178.34	\$110,000.00	3.56	7.43	\$13,155.59		\$25,919.81
GASOLINE, OIL & FUEL	\$42,096.47	\$149,983.06	\$635,000.00	6.63	23.62	\$47,026.79		\$130,276.74
HAZARDOUS WASTE DISPOSAL	\$27,779.22	\$29,591.80	\$110,000.00	25.25	26.90	\$15,533.75		\$24,234.11
INSURANCE	\$15,160.52	\$44,210.08	\$190,000.00	7.98	23.27	\$15,061.00		\$45,183.00
OFFICE EXPENSE	\$2,729.43	\$30,585.07	\$140,000.00	1.95	21.85	\$12,967.36		\$46,416.39
OPERATING SUPPLIES	\$3,988.50	\$29,614.74	\$100,000.00	3.99	29.61	\$7,484.75		\$20,672.63
OTHER EXPENSE	\$1,433.61	\$3,431.67	\$20,000.00	7.17	17.16	\$1,160.70		\$6,426.38
POWER PROJECT GAS PURCHASE	\$12,639.00	\$43,152.00	\$75,000.00	16.85	57.54	\$16,110.50		\$43,397.00
POWER PROJECT R&M	\$27,882.19	\$77,858.17	\$350,000.00	7.97	22.25	\$14,002.02		\$31,414.99
PROFESSIONAL SERVICES	\$11,733.29	\$39,461.33	\$340,000.00	3.45	11.61	\$23,705.45		\$54,924.27
PUBLIC AWARENESS	\$12,409.59	\$39,311.81	\$180,000.00	6.89	21.84	\$5,393.98		\$16,113.05
RECYCLING SERVICES	\$23,271.70	\$65,097.78	\$275,000.00	8.46	23.67	\$16,634.04		\$52,817.57
REPAIRS & MAINTENANCE	\$29,990.42	\$85,289.05	\$815,000.00	3.68	10.46	\$74,775.42		\$189,383.01
SAFETY EQUIP/SUPPLIES/TRAINING	\$3,474.64	\$14,377.86	\$140,000.00	2.48	10.27	\$3,038.06		\$18,094.92
TAXES & SURCHARGES	\$42,465.48	\$184,300.11	\$705,000.00	6.03	26.14	\$40,505.80		\$170,941.98
TRAINING/MEETINGS/EDUCATION	\$2,471.16	\$7,360.28	\$60,000.00	4.12	12.27	\$10,505.93		\$17,485.50
UTILITIES	\$3,627.24	\$14,241.22	\$62,000.00	6.17	22.97	\$4,055.82		\$11,836.14
TOTAL NON-SALARY EXPENSES	\$482,930.42	\$1,517,272.03	\$6,974,000.00	6.92	21.76	\$520,581.98		\$1,499,898.14
* TOTAL OPERATING EXPENSES *	\$1,290,752.73	\$3,930,893.74	\$16,864,000.00	7.65	23.31	\$1,282,530.10		\$3,737,044.41
** OPERATING INCOME (LOSS) **	\$106,921.19	\$506,880.89	\$1,836,000.00	5.82	27.61	\$139,102.54		\$615,099.55
* NONOPERATING REVENUES (EXPENSES-) *								
INTEREST INCOME	\$36,111.35	\$106,480.14	\$320,000.00	11.28	33.28	\$27,174.35		\$88,284.33
RENTS & LEASES	\$4,014.93	\$25,691.77	\$80,000.00	5.02	32.11	\$15,166.10		\$23,961.50
FINANCE CHARGES	\$1,117.23	\$6,872.17	\$15,000.00	7.45	45.81	\$3,248.21		\$7,504.27
OTHER INCOME	\$185.88	\$1,586.88	\$5,000.00	3.72	31.74	\$245.01		\$33,895.62
EQUIPMENT FINANCING - INTEREST	\$2,188.39	\$6,873.99	\$44,000.00	4.97	15.62	\$3,403.12		\$10,506.31
SALE OF FIXED ASSETS	\$0.00	\$0.00	\$0.00	0.00	0.00	\$0.00		\$0.00
REVENUE BONDS-INTEREST	\$30,530.42	\$91,591.26	\$354,000.00	8.62	25.87	\$34,593.75		\$103,781.25
* TOTAL NONOPERATING REVENUES (EXPENSES-) *	\$8,710.58	\$42,165.71	\$22,000.00	39.59	191.66	\$7,836.80		\$39,358.16
*** CHANGE IN NET ASSETS ***	\$115,631.77	\$549,046.60	\$1,858,000.00			\$146,939.34		\$654,457.71
TOTAL NET ASSETS - BEGINNING	\$27,890,586.19	\$27,457,171.36						
TOTAL NET ASSETS - ENDING	\$28,006,227.96	\$28,006,227.96						

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

September 30, 2007

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,551,135.55
Cash Paid to Vendors / Suppliers	\$ (314,624.99)
Cash Paid to Employees	\$ (812,167.38)

Net Cash Provided (used) by Operation Activities	\$ 424,343.18

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 17,236.96
Central Coast Recycling Media Coalition	\$ 5.21
Grant Funds Activity	\$ 18,527.00
Other Nonoperating Receipts	\$ 233.88

Net Cash Provided (used) by Noncapital Financing Activities	\$ 36,003.05

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ (98,738.75)
Principal Paid on Bond	\$ (92,500.00)
Principal Paid on Lease Purchase Equip	\$ (31,652.39)
Interest Paid on Bond	\$ (30,530.42)
Interest Paid on Lease Purchase Equip	\$ (2,188.39)
Proceeds from the Sale of Capital Assets	\$ 0.00

Net Cash Provided (used) by Capital and Related Finance Activities	\$ (255,609.95)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 1,160.56

Net Cash Provided (used) by Investing Activities	\$ 1,160.56

Net Increase (Decrease) in Cash and Investment Funds	\$ 205,896.84
Add Opening Cash and Investment Funds	\$ 9,131,332.00

Closing Cash and Investment Funds	\$ 9,337,228.84
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

September 30, 2007

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

Operating Income	\$ 106,931.19
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 191,849.87
(Increase) Decrease in Accounts Receivable	\$ 153,451.63
(Increase) Decrease in Prepaid Expenses	\$ (75,570.89)
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 47,681.38

Net Cash Provided (used) by Operation Activities	\$ 424,343.18

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

September 30, 2007

Local Agency Investment Fund Balance-Aug 30 2007	\$ 8,405,422.11
Cash in Bank - First National - Aug 30 2007	\$ 664,598.55
Petty Cash and Change Fund - Aug 30 2007	\$ 2,740.00
CCRMC Fund - First National - Aug 30 2007	\$ 58,571.34
Total Funds on Aug 30, 2007	\$ 9,131,332.00

Local Agency Investment Fund Balance-Sept 30, 2007	\$ 8,305,422.11
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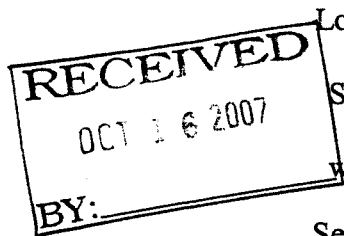
Deposit Date: 07/01/79 (Initial Investment)
Maturity Date: Funds may be withdrawn as needed.
Interest Rate: Daily (5.231 for Sept 2007)

Cash in Bank - First National - Sept 30, 2007	\$ 970,490.18
Petty Cash and Change Fund - Sept 30, 2007	\$ 2,740.00
CCRMC Fund - First National - Sept 30, 2007	\$ 58,576.55
Total Funds on Sept 30, 2007	\$ 9,337,228.84
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Net Increase (Decrease) in Funds	\$ 205,896.84

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.

OFFICE OF THE TREASURER

SACRAMENTO



Local Agency Investment Fund
 PO Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001
www.treasurer.ca.gov/pmia-laif

September, 2007 Statement

MONTEREY REGIONAL WASTE MANAGEMENT
 DISTRICT

Attn: FINANCE MANAGER
 P.O. BOX 1670
 MARINA CA 93933

Account Number : 70-27-001**Transactions**

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
09-28-2007	09-28-2007	RW	1139920	TINA R. FORTUNE	- 100,000.00

Account Summary

Total Deposit :	0.00	Beginning Balance :	8,405,422.11
Total Withdrawal :	- 100,000.00	Ending Balance :	8,305,422.11

MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2007-2008

CAPITAL OUTLAY

EXPENDITURE DESCRIPTION			FISCAL YEAR	PERCENT OF
	BUDGET	SEP 2007	TOTAL	BUDGET
CAPITAL OUTLAY - EQUIPMENT				
Capital Equipment Repair	\$450,000	\$0.00	\$0.00	0.00%
Woodline Upgrade	\$600,000	\$93,638.75	\$93,638.75	15.61%
Roll-Off Boxes	\$40,000	\$0.00	\$0.00	0.00%
Computer Hardware/Software	\$25,000	\$5,100.00	\$5,100.00	20.40%
Work Station Configuration for Accounting/MRF Supervisors/Safety/Shop)	\$35,000	\$0.00	\$0.00	0.00%
Replace 744H Wheel Loader - 2000	\$350,000	\$0.00	\$0.00	0.00%
Waste Inspection Vehicle 4x4 with Ancillary Support Equipment	\$30,000	\$0.00	\$0.00	0.00%
"Tink" Bucket Replacement for CAT 938 Loader	\$20,000	\$0.00	\$0.00	0.00%
Grapple Claw Replacement for 230 CLC Excavator	\$12,000	\$0.00	\$0.00	0.00%
Light Tower Replacement	\$10,000	\$0.00	\$0.00	0.00%
Replace Forklift Motor Mast	\$6,500	\$0.00	\$0.00	0.00%
Miscellaneous Equipment	\$50,000	\$0.00	\$7,260.83	14.52%
TOTAL CAPITAL OUTLAY - EQUIPMENT	\$1,628,500	\$98,738.75	\$105,999.58	6.51%
CAPITAL OUTLAY - SITE IMPROVEMENTS				
MRF Capital Repairs	\$365,000	\$0.00	\$9,875.00	2.71%
Installation of Fire Protection Pumps and Appurtenances	\$200,000	\$0.00	\$0.00	0.00%
Covered LCM Processing Area	\$32,000	\$0.00	\$0.00	0.00%
Sliver Fill Construction / Final Cover	\$25,000	\$0.00	\$0.00	0.00%
Site Paving - Maintenance/Equipment Shop Area	\$25,000	\$0.00	\$0.00	0.00%
Emergency Lighting for MRF	\$10,000	\$0.00	\$0.00	0.00%
Upgrade Air Handling Unit - MRF	\$20,000	\$0.00	\$0.00	0.00%
MRF Parts/Tools/Equipment Storage	\$10,000	\$0.00	\$0.00	0.00%
MRF Supervisor Office	\$10,000	\$0.00	\$0.00	0.00%
Landfill Gas Collection System	\$50,000	\$0.00	\$1,240.00	2.48%
Secondary Filter System for Gas Skid	\$40,000	\$0.00	\$0.00	0.00%
Backup Gas Skid for LFG	\$300,000	\$0.00	\$0.00	0.00%
Unit 1: 2006 Cat Generator Set (1 mW) Overhaul	\$100,000	\$0.00	\$0.00	N/A
Unit 2: 2002 Jenbacher J320 (1 mW) Rebuild	\$100,000	\$0.00	\$49,091.81	N/A
Unit 3: 1998 Jenbacher J320 (1 mW) 20,000 Hr	\$0	\$0.00	\$0.00	N/A
Unit 4: 1997 Jenbacher J320 (1 mW) 20,000 Hr w/ main bearings	\$200,000	\$0.00	\$0.00	0.00%
Miscellaneous Facilities Improvements	\$30,000	\$0.00	\$0.00	0.00%
TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS	\$1,517,000	\$0.00	\$60,206.81	3.97%
TOTAL CAPITAL OUTLAY	\$3,145,500	\$98,738.75	\$166,206.39	5.28%

REDUCTION OF LONG TERM DEBT

PRINCIPAL PAYMENTS			FISCAL YEAR	PERCENT OF
	BUDGET	SEP 2007	TOTAL	BUDGET
1998 Revenue Bonds	\$1,123,000	\$92,500.00	\$277,500.00	24.71%
2006 Equipment Purchase (627 Scraper)	\$230,000	\$19,204.08	\$57,425.81	24.97%
2005 Equipment Purchase (D9 Bulldozer)	\$150,000	\$12,448.31	\$37,222.54	24.82%
2007 Equipment Purchase (836C Compactor)	\$85,000	\$0.00	\$0.00	0.00%
TOTAL DEBT REDUCTION	\$1,588,000	\$124,152.39	\$372,148.35	23.44%

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

October 31, 2007

ASSETS

CURRENT ASSETS:	
CASH IN BANK	\$ 1,136,732.95
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 6,215,865.65
ACCOUNTS RECEIVABLE	\$ 1,650,501.11
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (32,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 35,000.00
PREPAID EXPENSES	\$ 209,910.57

TOTAL CURRENT ASSETS	\$ 9,218,750.28
NON-CURRENT ASSETS:	
APX DEPOSIT	\$ 10,000.00

TOTAL NON-CURRENT ASSETS	\$ 10,000.00
RESTRICTED ASSETS:	
SITE CLOSURE FUND	\$ 700,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
CCRMC FUND	\$ 60,781.83

TOTAL RESTRICTED ASSETS	\$ 2,260,781.83
FIXED ASSETS:	
LAND	\$ 578,210.05
FACILITIES	\$ 16,231,567.97
EQUIPMENT	\$ 14,603,882.81
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 766,562.39
MODULE DEVELOPMENT	\$ 6,230,431.29
MODULE DEVELOPMENT - IN PROGRESS	\$ 674,090.55
POWER PROJECT	\$ 7,034,950.69
POWER PROJECT - IN PROGRESS	\$ 336,692.50
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (20,382,930.30)

TOTAL FIXED ASSETS	\$ 26,073,457.95
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	\$ (1,506,182.54)

TOTAL INTANGIBLE ASSETS	\$ 719,340.96

*** TOTAL ASSETS ***	\$ 38,282,331.02
	=====

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

October 31, 2007

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 94,755.51
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 151,100.40
ACCRUED VACATION/COMP CURRENT	\$ 192,316.31
DEFERRED REVENUE	\$ 26,625.87
LEASE PAYABLE - CURRENT	\$ 384,213.12
SALES/USE TAX PAYABLE	\$ 6,192.16
SECURITY DEPOSITS/GIFT CERT	\$ 1,895.00
CCRMC PAYABLE	\$ 78,161.26

TOTAL CURRENT LIABILITIES	\$ 935,259.63

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 460,932.00

TOTAL NON-CURRENT LIABILITIES	\$ 460,932.00

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 220,175.96
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,465,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ 5,898,522.19

TOTAL LONG TERM DEBT	\$ 8,583,698.15

TOTAL LIABILITIES

\$ 9,979,889.78
=====

NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 20,289,887.64
RESTRICTED	\$ 2,260,781.83
UNRESTRICTED	\$ 5,751,771.77

TOTAL NET ASSETS

\$ 28,302,441.24
=====

*** TOTAL LIABILITIES AND NET ASSETS ***

\$ 38,282,331.02
=====

	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	YEAR TO DATE	Y E A R	Y E A R
								L A S T	Y E A R
* OPERATING REVENUES *									
TIPPING FEES REVENUE:									
MIXED WASTE	\$1,017,617.10	\$3,963,227.11	\$12,875,000.00	7.90	30.78	\$989,410.45	\$3,946,426.76		
DEWATERED SLUDGE WASTE	\$102,186.35	\$392,366.05	\$1,000,000.00	10.22	39.24	\$118,294.90	\$335,012.30		
LIQUID WASTE	\$3,096.75	\$21,388.50	\$0.00	0.00	0.00	\$3,597.50	\$29,985.25		
GREENWASTE	\$52,536.74	\$218,434.56	\$780,000.00	6.74	28.00	\$57,846.01	\$234,535.91		
TOTAL TIPPING FEES REVENUE	\$1,175,436.94	\$4,595,416.22	\$14,655,000.00	8.02	31.36	\$1,169,148.86	\$4,545,960.22		
SALES REVENUE:									
LAST CHANCE	\$46,714.50	\$191,140.37	\$500,000.00	9.34	38.23	\$42,058.96	\$170,410.54		
SAND	\$27,147.31	\$119,335.61	\$300,000.00	9.05	39.78	\$34,859.65	\$165,207.88		
METAL	\$168,558.03	\$230,875.63	\$500,000.00	33.71	46.18	\$152,510.17	\$168,278.17		
MULCH/COMPOST/SOIL	\$8,244.32	\$38,529.45	\$135,000.00	6.11	28.54	\$9,781.82	\$47,106.80		
WOODCHIPS	\$16,736.02	\$61,336.52	\$200,000.00	8.37	30.67	\$17,609.03	\$73,505.39		
CARDBOARD/MIXED CONTAINERS/PAPER	\$8,593.76	\$37,228.40	\$50,000.00	17.19	74.46	\$3,982.06	\$16,465.69		
OTHER SALES	\$347.00	\$1,784.75	\$5,000.00	6.94	35.70	\$1,115.80	\$3,443.85		
TOTAL SALES REVENUE	\$276,340.94	\$680,230.73	\$1,690,000.00	16.35	40.25	\$261,917.49	\$644,418.32		
POWER PLANT REVENUE:									
POWER SALES	\$136,905.82	\$622,663.11	\$2,000,000.00	6.85	31.13	\$147,840.85	\$593,371.22		
LFG O&M REIMBURSEMENT	\$12,639.00	\$55,791.00	\$75,000.00	16.85	74.39	\$13,005.50	\$56,402.50		
TOTAL POWER PLANT REVENUE	\$149,544.82	\$678,454.11	\$2,075,000.00	7.21	32.70	\$160,846.35	\$649,773.72		
OPERATIONAL SERVICES	\$17,449.59	\$60,622.29	\$180,000.00	9.69	33.68	\$21,289.00	\$92,699.00		
HOUSEHOLD HAZ WASTE FEES	\$13,102.38	\$54,925.95	\$100,000.00	13.10	54.93	\$6,121.00	\$38,615.40		
* TOTAL OPERATING REVENUES *	\$1,631,874.67	\$6,069,649.30	\$18,700,000.00	8.73	32.46	\$1,619,322.70	\$5,971,466.66		
* OPERATING EXPENSES *									
SALARY EXPENSES:									
SALARY, WAGES	\$522,349.51	\$2,061,144.09	\$6,156,000.00	8.49	33.48	\$504,803.30	\$1,959,518.31		
DEFERRED COMPENSATION	\$14,189.52	\$57,108.60	\$193,000.00	7.35	29.59	\$16,600.65	\$67,776.53		
HEALTH INSURANCE	\$142,703.98	\$516,736.95	\$1,592,000.00	8.96	32.46	\$110,966.28	\$436,430.63		
LTD/GROUP LIFE INSURANCE	\$15,246.83	\$60,689.18	\$199,000.00	7.66	30.50	\$14,497.40	\$57,465.74		
MEDICARE/SOCIAL SECURITY	\$7,800.37	\$30,909.37	\$91,000.00	8.57	33.97	\$7,720.20	\$29,811.47		
PERS	\$83,377.91	\$333,526.65	\$1,016,000.00	8.21	32.83	\$78,791.93	\$312,529.35		
UNEMPLOYMENT INSURANCE	\$0.00	\$4,045.00	\$20,000.00	0.00	20.23	\$5,791.00	\$9,528.00		
WORKERS COMPENSATION	\$45,043.33	\$180,173.32	\$623,000.00	7.23	28.92	\$34,419.00	\$137,676.00		
TOTAL SALARY EXPENSES	\$830,711.45	\$3,244,333.16	\$9,890,000.00	8.40	32.80	\$773,589.76	\$3,010,736.03		

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

October 31, 2007

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,406,000.42
Cash Paid to Vendors / Suppliers	\$(306,571.71)
Cash Paid to Employees	\$(782,160.83)

Net Cash Provided (used) by Operation Activities	\$ 317,267.88

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 5,061.91
Central Coast Recycling Media Coalition	\$ 2,196.71
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts	\$ 92.88

Net Cash Provided (used) by Noncapital Financing Activities	\$ 7,351.50

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ 0.00
Principal Paid on Bond	\$(92,500.00)
Principal Paid on Lease Purchase Equip	\$(31,755.78)
Interest Paid on Bond	\$(30,530.42)
Interest Paid on Lease Purchase Equip	\$(2,085.00)
Proceeds from the Sale of Capital Assets	\$ 0.00

Net Cash Provided (used) by Capital and Related Finance Activities	\$(156,871.20)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 111,143.41

Net Cash Provided (used) by Investing Activities	\$ 111,143.41

Net Increase (Decrease) in Cash and Investment Funds	-----	\$ 278,891.59
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Add Opening Cash and Investment Funds	\$ 9,337,228.84

Closing Cash and Investment Funds	\$ 9,616,120.43
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

October 31, 2007

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

Operating Income	\$ 271,299.09
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 189,843.73
(Increase) Decrease in Accounts Receivable	\$ (225,874.25)
(Increase) Decrease in Prepaid Expenses	\$ 59,868.11
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 22,131.20

Net Cash Provided (used) by Operation Activities	\$ 317,267.88

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

October 31, 2007

Local Agency Investment Fund Balance-Sept 30 2007	\$ 8,305,422.11
Cash in Bank - First National - Sept 30 2007	\$ 970,490.18
Petty Cash and Change Fund - Sept 30 2007	\$ 2,740.00
CCRMC Fund - First National - Sept 30 2007	\$ 58,576.55
Total Funds on Sept 30, 2007	\$ 9,337,228.84

Local Agency Investment Fund Balance-Oct 31, 2007	\$ 8,415,865.65
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Deposit Date: 07/01/79 (Initial Investment)
Maturity Date: Funds may be withdrawn as needed.
Interest Rate: Daily (5.24 for Oct 2007)

Cash in Bank - First National - Oct 31, 2007	\$ 1,136,732.95
Petty Cash and Change Fund - Oct 31, 2007	\$ 2,740.00
CCRMC Fund - First National - Oct 31, 2007	\$ 60,781.83
Total Funds on Oct 31, 2007	\$ 9,616,120.43

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Net Increase (Decrease) in Funds	\$ 278,891.59
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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.

MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2007-2008

CAPITAL OUTLAY

EXPENDITURE DESCRIPTION	BUDGET	OCT 2007	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
CAPITAL OUTLAY - EQUIPMENT				
Capital Equipment Repair	\$450,000	\$0.00	\$0.00	0.00%
Woodline Upgrade	\$600,000	\$0.00	\$93,638.75	15.61%
Roll-Off Boxes	\$40,000	\$0.00	\$0.00	0.00%
Computer Hardware/Software	\$25,000	\$0.00	\$5,100.00	20.40%
Work Station Configuration for Accounting/MRF Supervisors/Safety/Shop)	\$35,000	\$0.00	\$0.00	0.00%
Replace 744H Wheel Loader - 2000	\$350,000	\$0.00	\$0.00	0.00%
Waste Inspection Vehicle 4x4 with Ancillary Support Equipment	\$30,000	\$0.00	\$0.00	0.00%
"Tink" Bucket Replacement for CAT 938 Loader	\$20,000	\$0.00	\$0.00	0.00%
Grapple Claw Replacement for 230 CLC Excavator	\$12,000	\$0.00	\$0.00	0.00%
Light Tower Replacement	\$10,000	\$0.00	\$0.00	0.00%
Replace Forklift Motor Mast	\$6,500	\$0.00	\$0.00	0.00%
Miscellaneous Equipment	\$50,000	\$0.00	\$7,260.83	14.52%
TOTAL CAPITAL OUTLAY - EQUIPMENT	\$1,628,500	\$0.00	\$105,999.58	6.51%
CAPITAL OUTLAY - SITE IMPROVEMENTS				
MRF Capital Repairs	\$365,000	\$0.00	\$9,875.00	2.71%
Installation of Fire Protection Pumps and Appurtenances	\$200,000	\$0.00	\$0.00	0.00%
Covered LCM Processing Area	\$32,000	\$0.00	\$0.00	0.00%
Sliver Fill Construction / Final Cover	\$25,000	\$0.00	\$0.00	0.00%
Site Paving - Maintenance/Equipment Shop Area	\$25,000	\$0.00	\$0.00	0.00%
Emergency Lighting for MRF	\$10,000	\$0.00	\$0.00	0.00%
Upgrade Air Handling Unit - MRF	\$20,000	\$0.00	\$0.00	0.00%
MRF Parts/Tools/Equipment Storage	\$10,000	\$0.00	\$0.00	0.00%
MRF Supervisor Office	\$10,000	\$0.00	\$0.00	0.00%
Landfill Gas Collection System	\$50,000	\$0.00	\$1,240.00	2.48%
Secondary Filter System for Gas Skid	\$40,000	\$0.00	\$0.00	0.00%
Backup Gas Skid for LFG	\$300,000	\$0.00	\$0.00	0.00%
Unit 1: 2006 Cat Generator Set (1 mW) Overhaul	\$100,000	\$0.00	\$0.00	N/A
Unit 2: 2002 Jenbacher J320 (1 mW) Rebuild	\$100,000	\$0.00	\$49,091.81	N/A
Unit 3: 1998 Jenbacher J320 (1 mW) 20,000 Hr	\$0	\$0.00	\$0.00	N/A
Unit 4: 1997 Jenbacher J320 (1 mW) 20,000 Hr w/ main bearings	\$200,000	\$0.00	\$0.00	0.00%
Miscellaneous Facilities Improvements	\$30,000	\$0.00	\$0.00	0.00%
TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS	\$1,517,000	\$0.00	\$60,206.81	3.97%
TOTAL CAPITAL OUTLAY	\$3,145,500	\$0.00	\$166,206.39	5.28%

REDUCTION OF LONG TERM DEBT

PRINCIPAL PAYMENTS	BUDGET	OCT 2007	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
1998 Revenue Bonds	\$1,123,000	\$92,500.00	\$370,000.00	32.95%
2006 Equipment Purchase (627 Scraper)	\$230,000	\$19,266.49	\$76,692.30	33.34%
2005 Equipment Purchase (D9 Bulldozer)	\$150,000	\$12,489.29	\$49,711.83	33.14%
2007 Equipment Purchase (836C Compactor)	\$85,000	\$0.00	\$0.00	0.00%
TOTAL DEBT REDUCTION	\$1,588,000	\$124,255.78	\$496,404.13	31.26%