

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## STATEMENT OF NET ASSETS

March 31, 2009

ASSETS

## CURRENT ASSETS:

CASH IN BANK	\$ 748,456.57
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 6,907,838.90
ACCOUNTS RECEIVABLE	\$ 1,306,594.82
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (32,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 54,000.00
PREPAID EXPENSES	\$ 74,530.30
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TOTAL CURRENT ASSETS	\$ 9,062,160.59

## NON-CURRENT ASSETS:

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

## RESTRICTED ASSETS:

SITE CLOSURE FUND	\$ 745,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
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TOTAL RESTRICTED ASSETS	\$ 2,245,000.00

## FIXED ASSETS:

LAND	\$ 578,210.05
FACILITIES	\$ 17,725,713.21
EQUIPMENT	\$ 15,962,564.00
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 341,862.65
MODULE DEVELOPMENT	\$ 6,277,911.87
MODULE DEVELOPMENT - IN PROGRESS	\$ 716,642.90
POWER PROJECT	\$ 7,064,990.98
POWER PROJECT - IN PROGRESS	\$ 1,033,292.50
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (23,330,445.54)
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TOTAL FIXED ASSETS	\$ 26,370,742.62

## 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	\$ (1,623,286.87)
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TOTAL INTANGIBLE ASSETS	\$ 602,236.63

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

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\$ 38,290,139.84	
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

March 31, 2009

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 120,538.96
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 118,628.56
ACCRUED VACATION/COMP CURRENT	\$ 202,887.26
DEFERRED REVENUE	\$ 6,713.87
LEASE PAYABLE - CURRENT	\$ 404,913.19
SALES/USE TAX PAYABLE	\$ 5,152.29
SECURITY DEPOSITS/GIFT CERT	\$ 2,180.00
	-----
TOTAL CURRENT LIABILITIES	\$ 861,014.13

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 521,330.51
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TOTAL NON-CURRENT LIABILITIES	\$ 521,330.51

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 612,925.92
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,674,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ 4,382,712.72
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TOTAL LONG TERM DEBT	\$ 7,669,638.64

\*\*TOTAL LIABILITIES\*\*

\$ 9,051,983.28  
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NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 21,572,427.42
RESTRICTED	\$ 2,245,000.00
UNRESTRICTED	\$ 5,420,729.14
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\*\*TOTAL NET ASSETS\*\*

\$ 29,238,156.56  
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\*\*\* TOTAL LIABILITIES AND NET ASSETS \*\*\*

\$ 38,290,139.84  
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	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
<b>NON-SALARY EXPENSES:</b>						
AMORTIZATION & DEPRECIATION	\$197,045.69	\$1,813,874.24	\$2,400,000.00	8.21	75.58	\$209,187.31
CLOSURE/POST CLOSURE COSTS	\$12,000.00	\$108,000.00	\$130,000.00	9.23	83.08	\$10,000.00
CONTRACTUAL SERVICES	\$9,809.11	\$85,953.19	\$125,000.00	7.85	68.76	\$11,286.56
DIRECTOR'S FEES	\$500.00	\$5,950.00	\$7,000.00	7.14	85.00	\$500.00
ENVIRONMENTAL SERVICES	\$5,011.50	\$47,682.90	\$100,000.00	5.01	47.68	\$16,603.34
GASOLINE, OIL & FUEL	\$9,366.02	\$359,939.59	\$780,000.00	1.20	46.15	\$55,976.59
HAZARDOUS WASTE DISPOSAL	\$23,261.76	\$73,728.77	\$120,000.00	19.38	61.44	\$8,694.54
INSURANCE	\$17,601.77	\$139,818.80	\$180,000.00	9.78	77.68	\$14,524.78
OFFICE EXPENSE	\$7,276.15	\$52,757.43	\$100,000.00	7.28	52.76	\$3,577.74
OPERATING SUPPLIES	\$2,778.50	\$79,363.28	\$125,000.00	2.22	63.49	\$7,559.31
OTHER EXPENSE	\$1,639.44	\$15,165.49	\$20,000.00	8.20	75.83	\$633.60
POWER PROJECT GAS PURCHASE	\$0.00	\$0.00	\$0.00	0.00	0.00	\$0.00
POWER PROJECT R&M	\$24,638.91	\$334,106.94	\$350,000.00	7.04	95.46	\$29,124.55
PROFESSIONAL SERVICES	\$20,554.52	\$216,834.70	\$340,000.00	6.05	63.77	\$27,460.40
PUBLIC AWARENESS	\$6,248.64	\$69,407.05	\$150,000.00	4.17	46.27	\$10,398.85
RECYCLING SERVICES	\$20,778.66	\$301,306.61	\$290,000.00	7.17	103.90	\$34,088.58
REPAIRS & MAINTENANCE	\$42,859.98	\$406,986.18	\$700,000.00	6.12	58.14	\$24,885.37
SAFETY EQUIP/SUPPLIES/TRAINING	\$4,419.27	\$45,429.51	\$120,000.00	3.68	37.86	\$4,172.31
TAXES & SURCHARGES	\$46,694.08	\$482,266.02	\$656,000.00	7.12	73.52	\$41,188.84
TRAINING/MEETINGS/EDUCATION	\$9,551.40	\$35,759.25	\$60,000.00	15.92	59.60	\$6,241.80
UTILITIES	\$3,833.03	\$34,914.61	\$62,000.00	6.18	56.31	\$2,142.01
TOTAL NON-SALARY EXPENSES	\$465,868.43	\$4,709,244.56	\$6,815,000.00	6.84	69.10	\$518,446.48
* TOTAL OPERATING EXPENSES *	\$1,258,597.45	\$12,123,078.27	\$17,013,000.00	7.40	71.26	\$1,316,008.87
** OPERATING INCOME (LOSS) **	\$85,655.25	\$709,159.35	\$1,182,000.00	7.25	60.00	\$155,743.26
* NONOPERATING REVENUES (EXPENSES-) *	\$18,047.57	\$189,458.17	\$220,000.00	8.20	86.12	\$22,313.86
INTEREST INCOME	\$4,276.00	\$56,652.72	\$88,000.00	4.86	64.38	\$4,147.43
RENTS & LEASES	\$2,558.46	\$20,298.09	\$15,000.00	17.06	135.32	\$2,039.36
FINANCE CHARGES	\$167.77	\$2,829.32	\$5,000.00	3.36	56.59	\$161.00
OTHER INCOME	\$3,425.32	\$34,456.03	\$66,000.00	5.19	52.21	\$5,133.50
EQUIPMENT FINANCING - INTEREST	\$500.00	\$500.00	\$0.00	0.00	0.00	\$0.00
SALE OF FIXED ASSETS	\$26,252.30	\$236,270.62	\$302,000.00	8.69	78.24	\$30,530.40
REVENUE BONDS-INTEREST	\$4,127.82	\$988.35	\$40,000.00	10.32	2.47	\$7,002.25
* TOTAL NONOPERATING REVENUES (EXPENSES-) *	\$81,527.43	\$708,171.00	\$1,142,000.00			\$148,741.01
*** CHANGE IN NET ASSETS ***	\$29,156,629.13	\$28,529,985.56				\$788,071.48
TOTAL NET ASSETS - BEGINNING	\$29,238,156.56	\$29,238,156.56				
TOTAL NET ASSETS - ENDING						

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

March 31, 2009

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,335,185.59
Cash Paid to Vendors / Suppliers	\$ (155,483.32)
Cash Paid to Employees	\$ (737,637.17)
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Net Cash Provided (used) by Operation Activities	\$ 442,065.10

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 4,898.64
Central Coast Recycling Media Coalition	\$ 0.00
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts	\$ 277.80
	-----
Net Cash Provided (used) by Noncapital Financing Activities	\$ 5,176.44

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ (40,177.42)
Proceeds from Lease Purchase Financing	\$ 0.00
Principal Paid on Bond	\$ (96,666.63)
Principal Paid on Lease Purchase Equip	\$ (30,707.07)
Interest Paid on Bond	\$ (26,252.30)
Interest Paid on Lease Purchase Equip	\$ (3,425.32)
Proceeds from the Sale of Capital Assets	\$ 500.00
	-----
Net Cash Provided (used) by Capital and Related Finance Activities	\$ (196,728.74)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 2,606.03
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Net Cash Provided (used) by Investing Activities	\$ 2,606.03

Net Increase (Decrease) in Cash and Investment Funds	\$ 253,118.83
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Add Opening Cash and Investment Funds	\$ 9,650,916.64
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Closing Cash and Investment Funds	\$ 9,904,035.47
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

March 31, 2009

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

Operating Income	\$ 85,655.25
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 197,045.69
(Increase) Decrease in Accounts Receivable	\$ (8,316.06)
(Increase) Decrease in Prepaid Expenses	\$ 58,980.33
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 108,699.89
	-----
Net Cash Provided (used) by Operation Activities	\$ 442,065.10

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

March 31, 2009

Local Agency Investment Fund Balance-Feb 28, 2009	\$ 9,352,838.90
Cash in Bank - First National - Feb 28, 2009	\$ 295,337.49
Petty Cash and Change Fund - Feb 28, 2009	\$ 2,740.00
CCRMC Fund - First National - Feb 28, 2009	\$ 0.25
Total Funds on Feb 28, 2009	\$ 9,650,916.64

Local Agency Investment Fund Balance-Mar 31, 2009	\$ 9,152,838.90
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Deposit Date: 07/01/79 (Initial Investment)  
Maturity Date: Funds may be withdrawn as needed.  
Interest Rate: Daily (1.822 for March 2009)

Cash in Bank - First National - Mar 31, 2009	\$ 748,456.32
Petty Cash and Change Fund - Mar 31, 2009	\$ 2,740.00
CCRMC Fund - First National - Mar 31, 2009	\$ 0.25
Total Funds on Mar 31, 2009	\$ 9,904,035.47

Net Increase (Decrease) in Funds	\$ 253,118.83
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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-la](http://www.treasurer.ca.gov/pmia-la)  
April 10, 200

MONTEREY REGIONAL WASTE MANAGEMENT  
DISTRICT  
FINANCE MANAGER  
P.O. BOX 1670  
MARINA, CA 93933

PMIA Average Monthly Yields

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

**Transactions**

March 2009 Statement

Tran Type Definitions

<b>Effective Date</b>	<b>Transaction Date</b>	<b>Tran Type</b>	<b>Confirm Number</b>	<b>Authorized Caller</b>	<b>Amount</b>
3/13/2009	3/13/2009	RW	1214700	TINA R. FORTUNE	-200,000.00

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	9,352,838.90
Total Withdrawal:	-200,000.00	Ending Balance:	9,152,838.90

**MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2008-2009**

**CAPITAL OUTLAY**

EXPENDITURE DESCRIPTION	BUDGET	MAR 2009	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
<b>CAPITAL OUTLAY - EQUIPMENT</b>				
Capital Equipment Repair	\$340,000	\$0.00	\$47,162.05	13.87%
Woodline Upgrade	\$50,000	\$0.00	\$0.00	0.00%
Roll-Off Boxes	\$45,000	\$6,951.47	\$6,951.47	15.45%
Computer Hardware/Software	\$100,000	\$0.00	\$0.00	0.00%
Work Station Configuration for Accounting/MRF Supervisors/Safety/Shop)	\$7,500	\$0.00	\$0.00	0.00%
"Tink" Bucket Replacement for CAT 938 Loader	\$35,000	\$0.00	\$33,703.32	96.30%
Buy Back Center Forklift w/ rotating head	\$50,000	\$0.00	\$0.00	0.00%
Site Vehicles (3) (replacement)	\$60,000	\$0.00	\$0.00	0.00%
Replace Roll-Off Trucks (2) - Hook Truck	\$340,000	\$0.00	\$333,419.48	98.06%
Replace 544H Wheel Loader -MR15	\$225,000	\$0.00	\$0.00	0.00%
CARB Compliance Particulate Filters - AB32	\$220,000	\$19,314.74	\$51,797.62	23.54%
Portable Light Tower Replacements (3) AB32 CARB Compliance	\$42,000	\$0.00	\$0.00	0.00%
Miscellaneous Equipment	\$50,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - EQUIPMENT</b>	<b>\$1,564,500</b>	<b>\$26,266.21</b>	<b>\$473,033.94</b>	<b>30.24%</b>
<b>CAPITAL OUTLAY - SITE IMPROVEMENTS</b>				
MRF Capital Repairs	\$300,000	\$0.00	\$0.00	0.00%
Sliver Fill Construction / Final Cover	\$35,000	\$0.00	\$76,520.90	218.63%
Site Paving - Maintenance/Equipment Shop Area	\$25,000	\$0.00	\$9,994.60	39.98%
Emergency Lighting for MRF	\$10,000	\$0.00	\$0.00	0.00%
Upgrade Air Handling Unit - MRF	\$25,000	\$0.00	\$0.00	0.00%
Upgrade/Supplement Camera System on Site	\$50,000	\$0.00	\$0.00	0.00%
Carpeting for Administrative Building	\$15,000	\$0.00	\$0.00	0.00%
Module 5 Liner - Design	\$50,000	\$0.00	\$0.00	0.00%
Landfill Gas Collection System	\$320,000	\$1,846.50	\$2,111.63	0.66%
Backup Gas Skid for LFG	\$0	\$3,854.30	\$6,671.27	N/A
Landfill Gas Migration Monitoring Wells	\$120,000	\$0.00	\$91,219.48	76.02%
Unit 4: Jenbacher JGS 420 (1.4 mW)	\$0	\$8,210.41	\$736,664.36	N/A
Miscellaneous Facilities Improvements	\$30,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS</b>	<b>\$980,000</b>	<b>\$13,911.21</b>	<b>\$923,182.24</b>	<b>94.20%</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$2,544,500</b>	<b>\$40,177.42</b>	<b>\$1,396,216.18</b>	<b>54.87%</b>

**REDUCTION OF LONG TERM DEBT**

PRINCIPAL PAYMENTS	BUDGET	MAR 2009	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
1998 Revenue Bonds	\$1,174,000	\$96,666.63	\$773,333.32	65.87%
2006 Equipment Purchase (627 Scraper)	\$230,000	\$0.00	\$39,739.28	17.28%
2005 Equipment Purchase (D9 Bulldozer)	\$155,000	\$13,206.88	\$117,271.42	75.66%
2007 Equipment Purchase (836H Compactor)	\$210,000	\$17,500.19	\$155,450.47	74.02%
2008 Equipment Purchase (Jenbacher J420)	\$105,000	\$0.00	\$0.00	0.00%
<b>TOTAL DEBT REDUCTION</b>	<b>\$1,874,000</b>	<b>\$127,373.70</b>	<b>\$1,085,794.49</b>	<b>57.94%</b>