

## MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

## STATEMENT OF NET ASSETS

November 30, 2009

ASSETS

## CURRENT ASSETS:

CASH IN BANK	\$ 666,497.95
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 7,846,501.49
ACCOUNTS RECEIVABLE	\$ 1,125,207.54
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (82,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 11,000.00
PREPAID EXPENSES	\$ 148,676.65
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TOTAL CURRENT ASSETS	\$ 9,718,623.63

## NON-CURRENT ASSETS:

APX DEPOSIT	\$ 25,000.00
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TOTAL NON-CURRENT ASSETS	\$ 25,000.00

## RESTRICTED ASSETS:

SITE CLOSURE FUND	\$ 787,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
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TOTAL RESTRICTED ASSETS	\$ 2,287,000.00

## FIXED ASSETS:

LAND	\$ 578,210.05
FACILITIES	\$ 17,712,763.82
EQUIPMENT	\$ 16,323,411.31
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 539,971.62
MODULE DEVELOPMENT	\$ 6,277,911.87
MODULE DEVELOPMENT - IN PROGRESS	\$ 746,768.26
POWER PROJECT	\$ 6,715,437.93
POWER PROJECT - IN PROGRESS	\$ 1,096,913.96
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (24,167,618.75)
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TOTAL FIXED ASSETS	\$ 25,823,770.07

## 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	\$ (1,678,394.79)
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TOTAL INTANGIBLE ASSETS	\$ 547,128.71

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

\$ 38,401,522.41
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

November 30, 2009

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 164,922.89
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 76,862.38
ACCRUED VACATION/COMP CURRENT	\$ 200,541.98
DEFERRED REVENUE	\$ (3,286.13)
LEASE PAYABLE - CURRENT	\$ 559,389.32
SALES/USE TAX PAYABLE	\$ 14,372.21
SECURITY DEPOSITS/GIFT CERT	\$ 2,285.00
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TOTAL CURRENT LIABILITIES	\$ 1,015,087.65

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 592,739.89
POST EMPLOYMENT HEALTH BENEFIT	\$ 41,000.00
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TOTAL NON-CURRENT LIABILITIES	\$ 633,739.89

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 1,164,099.68
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,745,500.00
MRWMA PAYABLE - REVENUE BONDS	\$ 3,579,991.24
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TOTAL LONG TERM DEBT	\$ 7,489,590.92

\*\*TOTAL LIABILITIES\*\*

\$ 9,138,418.46  
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NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 21,067,418.54
RESTRICTED	\$ 2,287,000.00
UNRESTRICTED	\$ 5,908,685.41
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\*\*TOTAL NET ASSETS\*\*

\$ 29,263,103.95  
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\*\*\* TOTAL LIABILITIES AND NET ASSETS \*\*\*

\$ 38,401,522.41  
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	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	L A S T Y E A R	YEAR TO DATE
* OPERATING REVENUES *								
TIPPING FEES REVENUE:								
MIXED WASTE	\$903,145.77	\$4,727,670.15	\$10,925,000.00	8.27	43.27	\$1,006,102.52	\$5,115,768.71	
DEWATERED SLUDGE WASTE	\$97,386.09	\$396,573.99	\$1,200,000.00	8.12	33.05	\$64,128.85	\$386,094.00	
LIQUID WASTE	\$0.00	\$50,352.30	\$0.00	0.00	0.00	\$0.00	\$3,368.70	
GREENWASTE	\$60,374.76	\$325,471.35	\$745,000.00	8.10	43.69	\$49,407.51	\$296,799.52	
TOTAL TIPPING FEES REVENUE	\$1,060,906.62	\$5,500,067.79	\$12,870,000.00	8.24	42.74	\$1,119,638.88	\$5,802,030.93	
SALES REVENUE:								
LAST CHANCE	\$54,671.20	\$301,664.06	\$600,000.00	9.11	50.28	\$56,121.04	\$267,524.23	
SAND	\$10,710.72	\$47,173.10	\$150,000.00	7.14	31.45	\$0.00	\$32,473.81	
METAL	\$25,631.90	\$168,204.96	\$265,000.00	9.67	63.47	\$8,987.05	\$170,683.55	
MULCH/COMPOST/SOIL	\$5,719.94	\$43,638.06	\$100,000.00	5.72	43.64	\$10,133.23	\$46,799.11	
WOODCHIPS	\$12,992.18	\$85,963.71	\$200,000.00	6.50	42.98	\$10,921.12	\$92,438.72	
CARDBOARD/MIXED CONTAINERS/PAPER	\$3,930.50	\$49,576.21	\$75,000.00	5.24	66.10	\$9,298.77	\$52,797.41	
OTHER SALES	\$183.70	\$437.45	\$5,000.00	3.67	8.75	\$76.53	\$480.60	
TOTAL SALES REVENUE	\$113,840.14	\$696,657.55	\$1,395,000.00	8.16	49.94	\$95,537.74	\$663,197.43	
POWER PLANT REVENUE:								
POWER SALES	\$279,753.52	\$1,206,372.18	\$3,000,000.00	9.33	40.21	\$149,515.24	\$844,335.47	
FEDERAL/STATE INCENTIVE PYMTS	\$0.00	\$107,792.00	\$75,000.00	0.00	143.72	\$0.00	\$71,697.10	
TOTAL POWER PLANT REVENUE	\$279,753.52	\$1,314,164.18	\$3,075,000.00	9.10	42.74	\$149,515.24	\$916,032.57	
OPERATIONAL SERVICES	\$8,290.00	\$25,762.65	\$30,000.00	27.63	85.88	\$9,828.80	\$21,350.45	
HOUSEHOLD HAZ WASTE FEES	\$7,235.30	\$51,845.96	\$170,000.00	4.26	30.50	\$8,787.49	\$76,705.52	
* TOTAL OPERATING REVENUES *	\$1,470,025.58	\$7,588,498.13	\$17,540,000.00	8.38	43.26	\$1,383,308.15	\$7,479,316.90	
* OPERATING EXPENSES *								
SALARY EXPENSES:								
SALARY, WAGES	\$520,619.14	\$2,588,635.07	\$6,326,000.00	8.23	40.92	\$536,089.09	\$2,620,124.73	
DEFERRED COMPENSATION	\$11,878.39	\$59,835.39	\$152,000.00	7.81	39.37	\$12,309.34	\$63,565.49	
HEALTH INSURANCE	\$138,941.54	\$673,323.62	\$1,708,000.00	8.13	39.42	\$138,523.13	\$685,613.17	
LTD/GROUP LIFE INSURANCE	\$15,508.68	\$76,885.20	\$200,000.00	7.75	38.44	\$15,158.22	\$77,650.19	
MEDICARE/SOCIAL SECURITY	\$7,671.23	\$38,183.29	\$93,000.00	8.25	41.06	\$8,031.69	\$39,201.07	
PERS	\$84,200.87	\$425,895.17	\$1,045,000.00	8.06	40.76	\$82,762.28	\$423,431.58	
UNEMPLOYMENT INSURANCE	\$884.00	\$8,470.00	\$20,000.00	4.42	42.35	\$0.00	\$3,605.00	
WORKERS COMPENSATION	\$45,518.00	\$227,589.99	\$582,000.00	7.82	39.10	\$44,306.67	\$221,533.35	
TOTAL SALARY EXPENSES	\$825,221.85	\$4,098,817.73	\$10,126,000.00	8.15	40.48	\$837,180.42	\$4,134,724.58	



MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

November 30, 2009

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,540,464.91
Cash Paid to Vendors / Suppliers	\$ (249,219.38)
Cash Paid to Employees	\$ (784,660.63)
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Net Cash Provided (used) by Operation Activities	\$ 506,584.90

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 3,613.52
Central Coast Recycling Media Coalition	\$ 0.00
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts	\$ 95.00
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Net Cash Provided (used) by Noncapital Financing Activities	\$ 3,708.52

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ (42,876.95)
Proceeds from Lease Purchase Financing	\$ 0.00
Principal Paid on Bond	\$ (101,250.00)
Principal Paid on Lease Purchase Equip	\$ (126,871.22)
Interest Paid on Bond	\$ (21,660.63)
Interest Paid on Lease Purchase Equip	\$ (6,326.08)
Proceeds from the Sale of Capital Assets	\$ 277.14
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Net Cash Provided (used) by Capital and Related Finance Activities	\$ (298,707.74)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 1,612.06
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Net Cash Provided (used) by Investing Activities	\$ 1,612.06

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Net Increase (Decrease) in Cash and Investment Funds	\$ 213,197.74
Add Opening Cash and Investment Funds	\$ 10,589,541.70
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Closing Cash and Investment Funds	\$ 10,802,739.44
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

November 30, 2009

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

Operating Income	\$ 98,204.06
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 201,637.38
(Increase) Decrease in Accounts Receivable	\$ 70,439.33
(Increase) Decrease in Prepaid Expenses	\$ 59,664.86
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ 76,639.27
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Net Cash Provided (used) by Operation Activities	\$ 506,584.90

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

November 30, 2009

Local Agency Investment Fund Balance-Oct 30, 2009	\$ 9,783,501.49
Cash in Bank - First National - Oct 30, 2009	\$ 803,299.96
Petty Cash and Change Fund - Oct 30, 2009	\$ 2,740.00
CCRMC Fund - First National - Oct 30, 2009	\$ 0.25
Total Funds on Oct 30, 2009	\$ 10,589,541.70

Local Agency Investment Fund Balance-Nov 30, 2009	\$ 10,133,501.49
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Deposit Date: 07/01/79 (Initial Investment)  
Maturity Date: Funds may be withdrawn as needed.  
Interest Rate: Daily (0.611% for November 2009)

Cash in Bank - First National - Nov 30, 2009	\$ 666,497.70
Petty Cash and Change Fund - Nov 30, 2009	\$ 2,740.00
CCRMC Fund - First National - Nov 30, 2009	\$ 0.25
Total Funds on Nov 30, 2009	\$ 10,802,739.44
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Net Increase (Decrease) in Funds	\$ 213,197.74

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 2009-2010**

**CAPITAL OUTLAY**

EXPENDITURE DESCRIPTION	BUDGET	NOV 2009	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
<b>CAPITAL OUTLAY - EQUIPMENT</b>				
Capital Equipment Repair	\$150,000	\$0.00	\$51,331.42	34.22%
Woodline Upgrade	\$100,000	\$0.00	\$0.00	0.00%
Roll-Off Boxes	\$45,000	\$0.00	\$0.00	0.00%
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%
Site Vehicles (3) (replacement)	\$65,000	\$0.00	\$4,763.00	7.33%
CARB Compliance Particulate Filters - AB32	\$30,000	\$0.00	\$0.00	0.00%
Digital Borescope - LFG	\$40,000	\$0.00	\$0.00	0.00%
Jenbacher Liner and Piston Tool Set - LFG	\$18,000	\$0.00	\$0.00	0.00%
Replace Testco 350 Emissions Analyzer - LFG	\$10,000	\$0.00	\$11,340.00	113.40%
Replace 315L Excavator - MR09 - AB32	\$300,000	\$0.00	\$0.00	0.00%
S115 1981 Water Truck - Planned replacement (AB32)	\$180,000	\$0.00	\$0.00	0.00%
Replace Aerial-lift - MR26 - AB32	\$70,000	\$0.00	\$0.00	0.00%
Replace 1996 DP40 Forklift - MR05 - AB32	\$60,000	\$0.00	\$0.00	0.00%
Miscellaneous Equipment	\$50,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - EQUIPMENT</b>	<b>\$1,225,500</b>	<b>\$0.00</b>	<b>\$67,434.42</b>	<b>5.50%</b>
<b>CAPITAL OUTLAY - SITE IMPROVEMENTS</b>				
MRF Capital Repairs	\$300,000	\$30,190.67	\$96,096.55	32.03%
Sliver Fill Construction / Final Cover	\$35,000	\$12,686.28	\$23,894.44	68.27%
Site Paving - Maintenance/Equipment Shop Area	\$25,000	\$0.00	\$0.00	0.00%
Upgrade Air Handling Unit - MRF	\$25,000	\$0.00	\$0.00	0.00%
Emergency Lighting for MRF	\$10,000	\$0.00	\$0.00	0.00%
Upgrade/Supplement Camera System on Site	\$35,000	\$0.00	\$0.00	0.00%
Site Safety Improvements	\$10,000	\$0.00	\$0.00	0.00%
Convert LFG Utility Cabinet Relays to Electronic	\$28,000	\$0.00	\$0.00	0.00%
Backup Generator for MRF	\$75,000	\$0.00	\$0.00	0.00%
Replace Phone System with Unified Communication	\$60,000	\$0.00	\$0.00	0.00%
Paint Administrative Building	\$25,000	\$0.00	\$0.00	0.00%
Upgrade Heat Transfer Loop LFG to MRF	\$30,000	\$0.00	\$0.00	0.00%
Landfill Gas Collection System	\$270,000	\$0.00	\$0.00	0.00%
Backup Gas Skid for LFG/New Gas Skid	\$0	\$0.00	\$5,499.80	N/A
LFG Overhead Doors	\$20,000	\$0.00	\$0.00	N/A
Unit 3: 1998 Jenbacher J320 (1 mW) 20,000 Hr	\$0	\$0.00	\$0.00	N/A
Unit 4: Jenbacher JGS 420 (1.4 mW)	\$0	\$0.00	\$1,720.00	N/A
Miscellaneous Facilities Improvements	\$30,000	\$0.00	\$0.00	0.00%
<b>TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS</b>	<b>\$978,000</b>	<b>\$42,876.95</b>	<b>\$127,210.79</b>	<b>13.01%</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$2,203,500</b>	<b>\$42,876.95</b>	<b>\$194,645.21</b>	<b>8.83%</b>

**REDUCTION OF LONG TERM DEBT**

PRINCIPAL PAYMENTS	BUDGET	NOV 2009	FISCAL YEAR	PERCENT OF
			TOTAL	BUDGET
1998 Revenue Bonds	\$1,230,000	\$101,250.00	\$506,250.00	41.16%
2005 Equipment Purchase (D9 Bulldozer)	\$155,000	\$13,558.69	\$67,350.08	43.45%
2007 Equipment Purchase (836H Compactor)	\$215,000	\$17,966.37	\$89,244.33	41.51%
2008 Equipment Purchase (Jenbacher J420)	\$215,000	\$95,346.16	\$95,346.16	44.35%
<b>TOTAL DEBT REDUCTION</b>	<b>\$1,815,000</b>	<b>\$228,121.22</b>	<b>\$758,190.57</b>	<b>41.77%</b>