



Central Office
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MEMORANDUM

DATE: June 9,2020
TO: Michael McCoy, Executive Director
FROM: Joel Etienne, Finance Administrator
SUBJECT: April 2020 Financial Statements

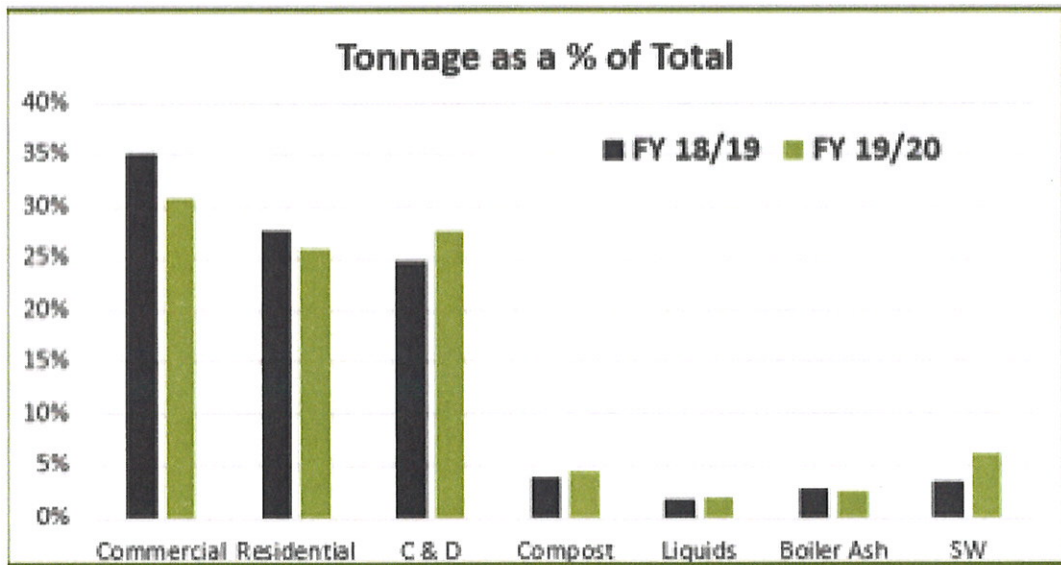
For the month ending April, 2020, Metro Waste Authority has achieved YTD net income of \$6.9M versus \$5.2 M prior YTD and a budget of \$2.0M. Variance to budget is due to soft budget projections for commercial waste, construction and demo, special waste and under budgeting Cell Development depreciation. As a result, Operating revenues for the first 10 months of this year are 12% better than budget. YTD operating expenses are 1% better than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$41,077,232	\$36,651,640	\$4,425,592	12%
Operating Expenses	(34,851,721)	(35,205,384)	\$353,663	(1%)
Income (Loss) from Operations	6,225,511	1,446,255	4,779,256	330%
Non-Operating Income & Expenses	650,144	280,875	\$369,270	131%
Net Income	6,875,655	1,727,130	5,148,525	298%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,305,634	\$2,074,576	\$231,058	11%
Curb It Recycling	\$330,741	\$318,820	\$11,921	4%
Contract Management	\$588,445	\$275,000	\$313,445	114%
Yard Waste Bag	\$572,870	\$150,000	\$422,870	282%
Compost Sales	\$59,628	\$24,250	\$35,378	146%
Sale of Recycled Materials	\$5,289	\$1,167	\$4,122	353%
Expenses:				
Personnel	\$606,070	\$703,281	(\$97,211)	(14%)
Operating	\$2,951,018	\$2,567,011	\$384,007	15%
General and Administrative	\$200,296	\$250,247	(\$49,951)	(20%)

Tonnage								
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
APR 2019	26,050	20,006	17,991	3,544	1,311	1,763	2,733	73,397
APR 2020	19,180	21,751	20,396	3,980	1,010	272	2,810	69,398
\$ Difference	(6,870)	1,745	2,405	436	(301)	(1,491)	77	(4,000)
% Difference	-26%	9%	13%	12%	-23%	-85%	3%	-5%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	227,202	178,724	159,728	25,595	11,736	18,105	22,863	643,951
FY 19/20	221,307	187,093	199,460	32,014	14,471	18,188	44,284	716,817
\$ Difference	(5,895)	8,369	39,732	6,420	2,735	83	21,422	72,866
% Difference	-3%	5%	25%	25%	23%	0%	94%	11%



The MWA Executive Director and Finance Administrator certify that the MWA April 2020 Statement of Financials as presented are materially accurate. All revenues have been properly recorded and all expenditures are properly due and have been made in accordance with established policies of MWA.

Michael McCoy, Executive Director

Joel Etienne, Finance Administrator