

MEMORANDUM

DATE: April 6, 2020
TO: Michael McCoy, Executive Director
FROM: Joel Etienne, Finance Administrator
SUBJECT: February 2020 Financial Statements

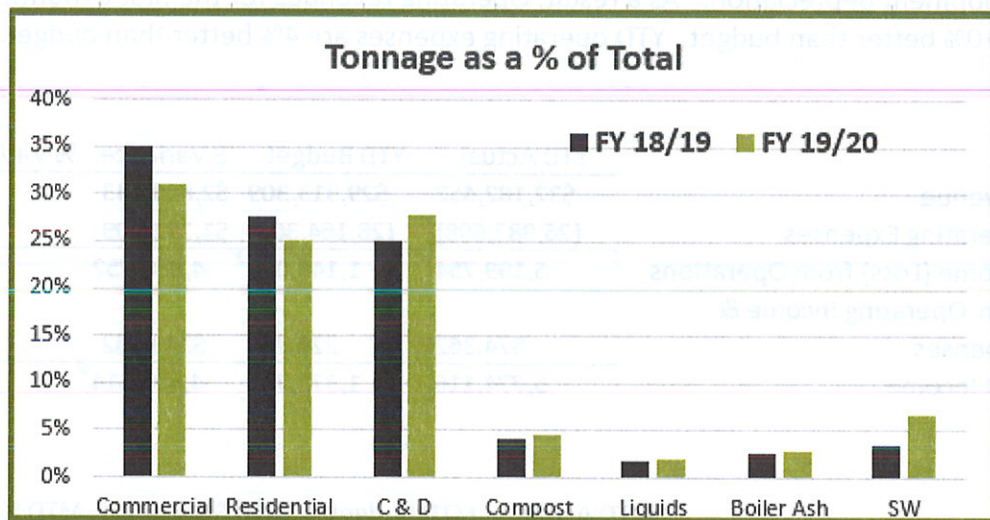
For the month ending February, 2020, Metro Waste Authority has achieved YTD net income of \$5.8M versus \$4.6M prior YTD and a budget of \$1.4M. Variance to budget is due to soft budget projections for commercial waste, construction and demo, special waste and under budgeting Cell Development depreciation. As a result, Operating revenues for the first 8 months of this year are 10% better than budget. YTD operating expenses are 4% better than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$32,182,452	\$29,313,309	\$2,869,143	10%
Operating Expenses	(26,982,698)	(28,164,307)	\$1,181,609	(4%)
Income (Loss) from Operations	5,199,754	1,149,002	4,050,752	353%
Non-Operating Income & Expenses	574,362	224,700	\$349,662	156%
Net Income	5,774,116	1,373,702	4,400,414	320%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$1,928,246	\$2,054,574	\$124,438	6%
Curb It Recycling	\$330,166	\$318,820	\$8,550	3%
Contract Management	\$297,204	\$275,000	\$17,663	6%
Yard Waste Bag	\$23,989	\$150,000	\$150,000	43%
Compost Sales	\$806	\$24,250	(\$6,713)	(28%)
Sale of Recycled Materials	\$2,042	\$1,166	(\$272)	(23%)
Expenses:				
Personnel	\$562,146	\$703,281	(\$141,134)	(20%)
Operating	\$2,135,971	\$2,567,011	(\$431,040)	(17%)
General and Administrative	\$256,690	\$250,247	\$6,443	3%

	Tonnage							
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FEB 2019	18,375	13,343	8,222	46	1,080	2,217	1,974	45,257
FEB 2020	19,033	14,881	12,019	563	1,241	2,607	2,028	52,371
\$ Difference	658	1,538	3,798	517	161	390	54	7,115
% Difference	4%	12%	46%	1137%	15%	18%	3%	16%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	180,121	141,897	129,241	21,291	9,110	13,294	18,479	513,433
FY 19/20	180,070	146,445	161,858	26,577	11,232	16,161	38,786	581,130
\$ Difference	(51)	4,548	32,618	5,286	2,122	2,867	20,307	67,697
% Difference	0%	3%	25%	25%	23%	22%	110%	13%



The MWA Executive Director and Finance Administrator certify that the MWA February 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