



Central Office
 300 E. Locust Street, Suite 100
 Des Moines, IA 50309
 515.244.0021

MEMORANDUM

DATE: February 25,2020
TO: Michael McCoy, Executive Director
FROM: Annette Stanton, Interim Finance Administrator
SUBJECT: January 2020 Financial Statements

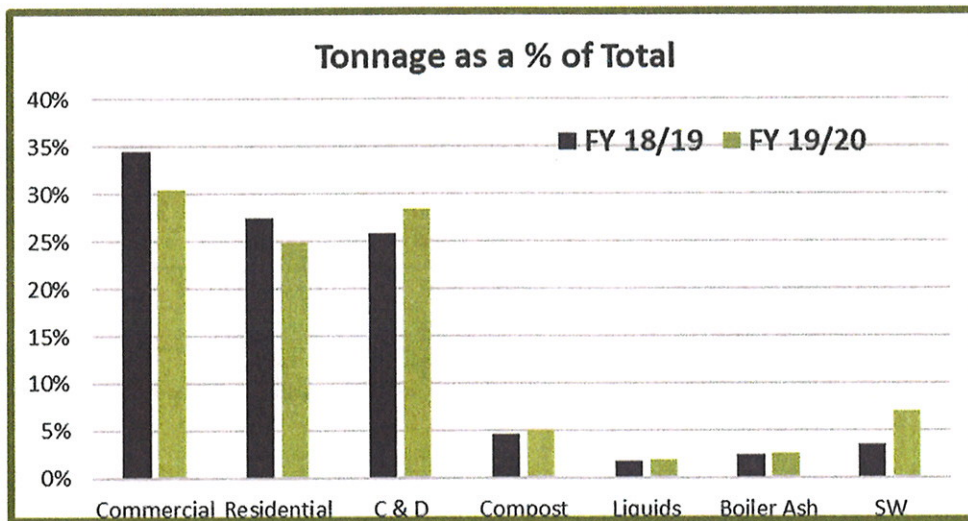
For the month ending January 31, 2020, Metro Waste Authority has achieved YTD net income of \$5.4M versus \$4.4M prior YTD and a budget of \$1.2M. Variance to budget is due to soft budget projections for commercial waste, construction and demo, special waste and Cell Development depreciation. As a result, Operating revenues for the first 7 months of this year are 13% better than budget. YTD operating expenses are 2% worse than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$28,883,331	\$25,654,146	\$3,229,185	13%
Operating Expenses	(24,027,892)	(24,643,769)	\$615,877	(2%)
Income (Loss) from Operations	4,855,439	1,010,377	3,845,063	381%
Non-Operating Income & Expenses	508,729	196,612	\$312,117	159%
Net Income	5,364,169	1,206,989	4,157,179	344%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,303,383	\$2,074,575	\$228,808	11%
Curb It Recycling	\$330,233	\$318,820	\$11,413	4%
Contract Management	\$278,408	\$275,000	\$3,408	1%
Yard Waste Bag	\$12,358	\$150,000	(\$137,642)	(92%)
Compost Sales	\$2,814	\$24,250	(\$21,436)	(88%)
Sale of Recycled Materials	\$2,707	\$1,167	\$1,540	132%
Expenses:				
Personnel	\$639,225	\$703,280	(\$64,055)	(9%)
Operating	\$2,183,034	\$1,871,158	\$311,876	17%
General and Administrative	\$126,038	\$250,246	(\$124,208)	(50%)

Tonnage								
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
JAN 2019	20,248	15,934	10,373	418	992	2,077	1,808	51,851
JAN 2020	21,015	16,361	12,320	2,105	1,324	2,804	9,808	65,737
\$ Difference	766	426	1,947	1,687	332	728	8,000	13,886
% Difference	4%	3%	19%	404%	33%	35%	442%	27%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	161,746	128,554	121,019	21,245	8,030	11,077	16,505	468,176
FY 19/20	161,037	131,564	149,839	26,014	9,991	13,554	36,758	528,759
\$ Difference	(708)	3,011	28,820	4,769	1,961	2,477	20,253	60,582
% Difference	0%	2%	24%	22%	24%	22%	123%	13%



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

Annette Stanton, Interim Finance Admin.