



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

MEMORANDUM

DATE: November 11, 2020

TO: Michael McCoy, Executive Director

FROM: Joel Etienne, Finance Administrator

SUBJECT: June 2020 Financial Statements

For the month ending June 30, 2020, Metro Waste Authority is showing a YTD net income of \$7,172,102 versus a budget of \$2,080,562. YTD operating revenues are 11% over budget while YTD operating expenses are right on budget. Please note that MTD General and Administrative expenses are over budget due to debt issuance cost.

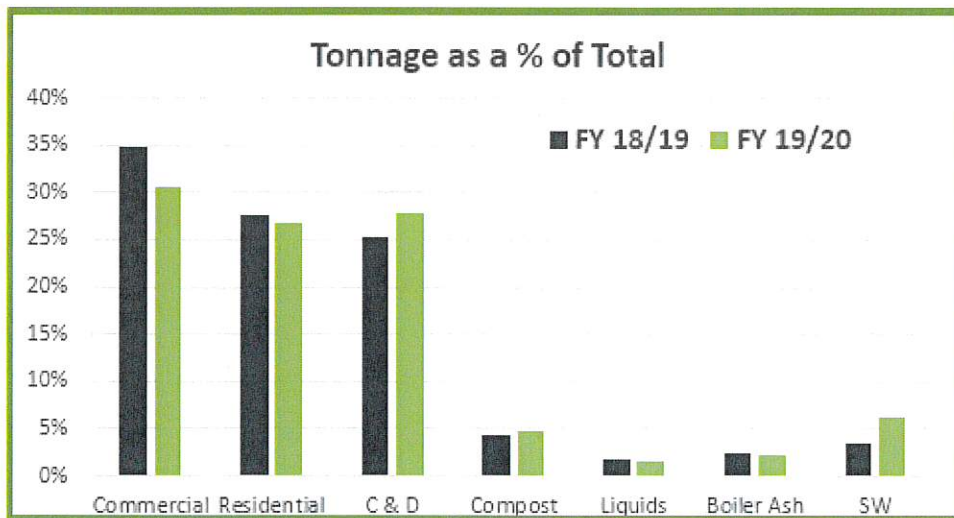
	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$48,929,311	\$43,989,973	\$4,939,338	11%
Operating Expenses	(42,403,357)	(42,246,461)	(\$156,896)	0%
Income (Loss) from Operations	6,525,955	1,743,512	4,782,443	274%
Non-Operating Income & Expenses	646,147	337,050	\$309,097	92%
Net Income	7,172,102	2,080,562	5,091,540	245%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,696,595	\$2,074,578	\$622,017	30%
Curb It Recycling	\$335,293	\$318,820	\$16,473	5%
Contract Management	\$278,709	\$275,000	\$3,709	1%
Yard Waste Bag	\$259,144	\$150,000	\$109,144	73%
Compost Sales	\$44,481	\$24,250	\$20,231	83%
Sale of Recycled Materials	\$1,592	\$1,167	\$425	36%
Expenses:				
Personnel	\$768,104	\$703,281	\$64,824	9%
Operating	\$2,659,982	\$2,567,011	\$92,971	4%
General and Administrative	\$961,740	\$250,247	\$711,493	284%

Tonnage

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
JUNE 2019	23,347	20,352	24,022	4,445	1,508	1,117	2,566	77,357
JUNE 2020	22,725	22,550	21,419	4,729	0	1,318	7,502	80,244
\$ Difference	(621)	2,198	(2,603)	284	(1,508)	202	4,936	2,887
% Difference	-3%	11%	-11%	6%	-100%	18%	192%	4%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	277,370	221,449	201,706	34,782	14,988	20,133	27,847	798,275
FY 19/20	264,908	231,877	240,457	40,865	14,471	19,679	54,243	866,499
\$ Difference	(12,462)	10,428	38,751	6,082	(517)	(454)	26,396	68,224
% Difference	-4%	5%	19%	17%	-3%	-2%	95%	9%



The MWA Executive Director and the Director of Finance certify that the preliminary MWA June 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