



Central Office
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MEMORANDUM

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

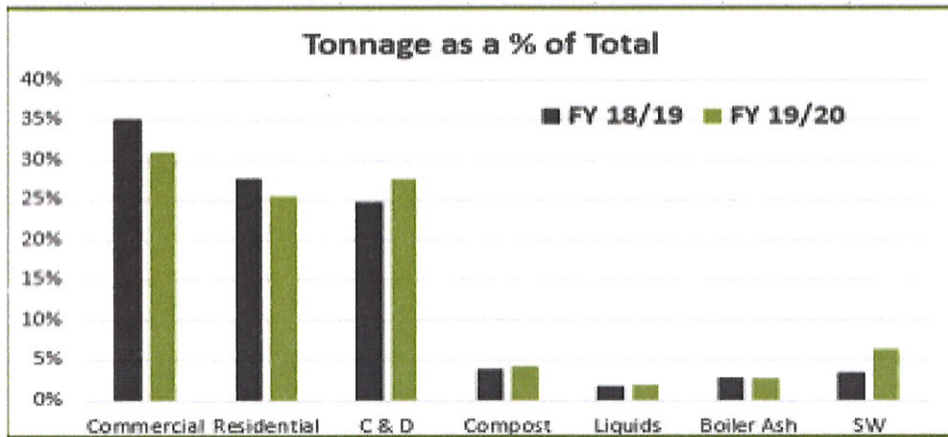
For the month ending March, 2020, Metro Waste Authority has achieved YTD net income of \$6.0M versus \$5.0M prior YTD and a budget of \$1.5M. Variance to budget is due to soft budget projections for commercial waste, construction and demo, special waste and under budgeting Cell Development depreciation. As a result, Operating revenues for the first 9 months of this year are 10% better than budget. YTD operating expenses are 2% better than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$36,420,771	\$32,972,475	\$3,448,296	10%
Operating Expenses	(31,094,337)	(31,684,846)	\$590,509	(2%)
Income (Loss) from Operations	5,326,434	1,287,629	4,038,805	314%
Non-Operating Income & Expenses	638,840	252,787	\$386,053	153%
Net Income	5,965,274	1,540,416	4,424,857	287%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,275,039	\$2,054,577	\$220,462	11%
Curb It Recycling	\$330,101	\$318,820	\$11,281	4%
Contract Management	\$574,600	\$275,000	\$299,600	109%
Yard Waste Bag	\$231,059	\$150,000	\$81,059	54%
Compost Sales	\$15,411	\$24,250	(\$8,839)	(36%)
Sale of Recycled Materials	\$3,745	\$1,167	\$2,578	221%
Expenses:				
Personnel	\$609,058	\$703,281	(\$94,222)	(13%)
Operating	\$3,153,428	\$2,567,011	\$586,417	23%
General and Administrative	\$349,153	\$250,247	\$98,906	40%

Tonnage								
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
MAR 2019	21,031	16,821	12,497	760	1,315	3,047	1,650	57,121
MAR 2020	22,057	18,896	17,206	1,458	2,229	1,755	2,688	66,290
\$ Difference	1,025	2,076	4,709	698	914	(1,292)	1,038	9,168
% Difference	5%	12%	38%	92%	70%	-42%	63%	16%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	201,152	158,718	141,737	22,051	10,425	16,341	20,130	570,554
FY 19/20	202,127	165,342	179,064	28,034	13,461	17,916	41,475	647,419
\$ Difference	975	6,624	37,327	5,984	3,036	1,575	21,345	76,865
% Difference	0%	4%	26%	27%	29%	10%	106%	13%



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