



Central Office
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MEMORANDUM

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

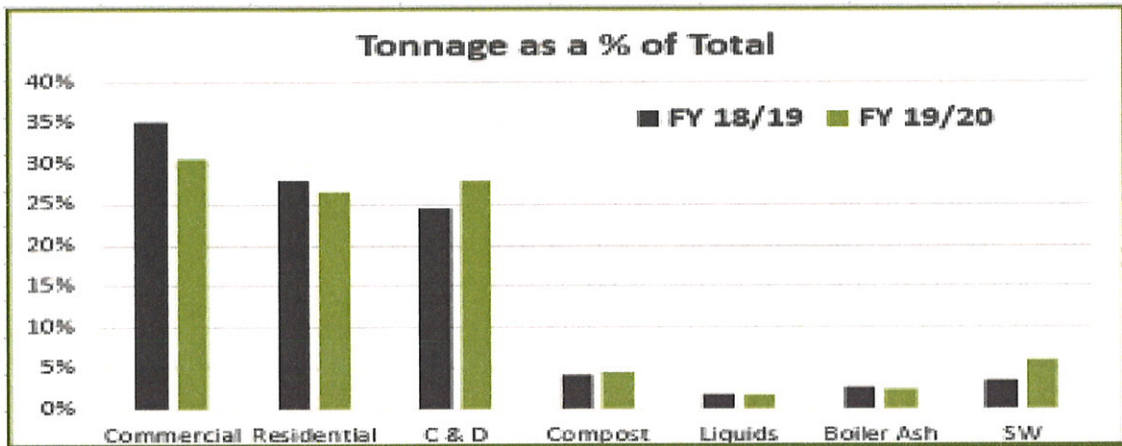
For the month ending May, 2020, Metro Waste Authority has achieved YTD net income of \$7.0M versus \$6.6 M prior YTD and a budget of \$1.9 M. Variance to budget is due to soft budget projections for commercial waste, construction and demo, special waste and under budgeting Cell Development depreciation. As a result, Operating revenues for the first 11 months of this year are 10% better than budget. YTD operating expenses are 2% better than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$44,357,869	\$40,310,806	\$4,047,062	10%
Operating Expenses	(38,013,530)	(38,725,923)	\$712,392	(2%)
Income (Loss) from Operations	6,344,338	1,584,884	4,759,455	300%
Non-Operating Income & Expenses	634,948	308,962	\$325,985	106%
Net Income	6,979,286	1,893,846	5,085,440	269%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,172,354	\$2,054,577	\$117,777	6%
Curb It Recycling	\$331,088	\$318,820	\$12,268	4%
Contract Management	(\$289,445)	\$275,000	(\$564,445)	(205%)
Yard Waste Bag	\$192,874	\$150,000	\$42,874	29%
Compost Sales	\$57,475	\$24,250	\$33,225	137%
Sale of Recycled Materials	\$3,933	\$1,166	\$2,767	237%
Expenses:				
Personnel	\$570,022	\$703,281	(\$133,259)	(19%)
Operating	\$2,442,803	\$2,567,011	(\$124,208)	(5%)
General and Administrative	\$148,984	\$250,247	(\$101,263)	(40%)

	Tonnage							
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
MAY 2019	26,821	22,373	17,956	4,743	1,744	911	2,418	76,966
MAY 2020	20,876	22,234	19,578	4,121	0	172	2,456	69,438
\$ Difference	(5,945)	(139)	1,622	(621)	(1,744)	(739)	39	(7,528)
% Difference	-22%	-1%	9%	-13%	-100%	-81%	2%	-10%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	254,023	201,097	177,684	30,337	13,480	19,016	25,280	720,918
FY 19/20	242,182	209,327	219,038	36,136	14,471	18,360	46,741	786,255
\$ Difference	(11,841)	8,231	41,354	5,798	991	(656)	21,460	65,338
% Difference	-5%	4%	23%	19%	7%	-3%	85%	9%



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