

MEMORANDUM

DATE: June 4, 2019

TO: Michael McCoy, Executive Director

FROM: Rob Lang, Director of Finance

SUBJECT: April 2019 Financial Statements

For the month ending April 30, 2019, Metro Waste Authority is showing a YTD net income of \$5,246,728 versus a budget of \$854,196. YTD total revenues are 7% over budget while YTD total expenses are 3% under budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$36,572,015	\$34,065,610	\$2,506,405	7%
Operating Expenses	(32,301,613)	(33,138,040)	836,427	(3%)
Income (Loss) from Operations	4,270,402	927,570	3,342,832	360%
Non-Operating Income & Expenses	976,327	(73,374)	1,049,701	(1431%)
Net Income	5,246,729	854,196	4,392,533	514%

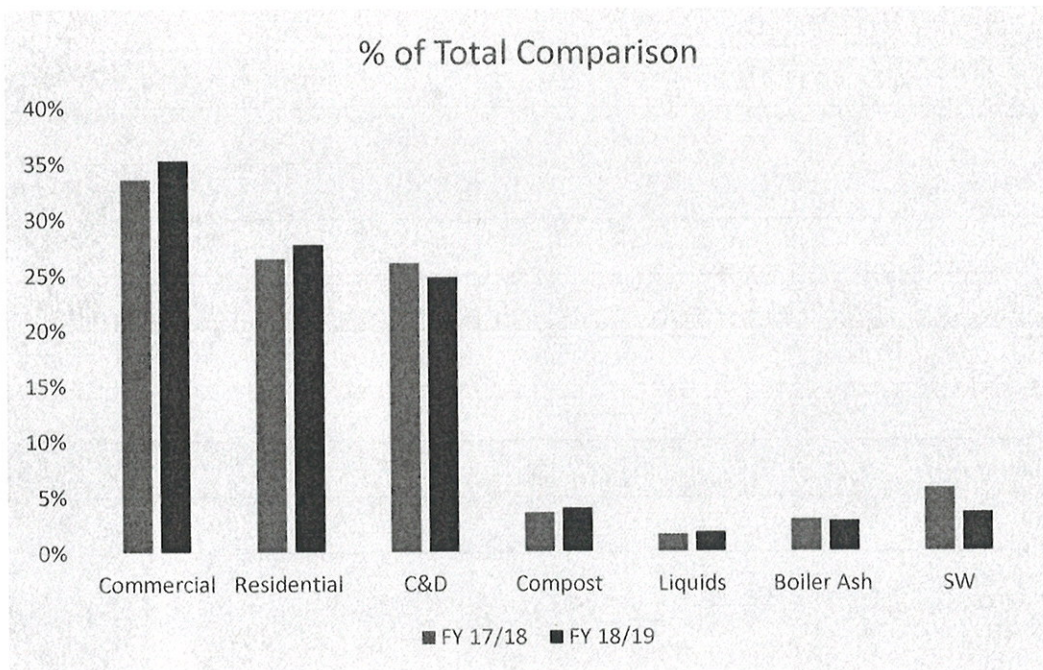
	MTD \$ Variance	MTD % Variance
Revenue:		
Tipping Fees	\$519,626	27%
Curb It Recycling	(\$18,175)	(7%)
Contract Management	\$29,460	11%
Yard Waste Bag	\$215,582	199%
Compost Sales	\$22,682	136%
Expenses:		
Personnel	(\$37,498)	(6%)
Operating	\$1,270,439	72%
General and Administrative	(\$11,818)	(5%)

Please note that the unfavorable operating expense variance is driven by posting a prior year audit entry of \$689K to true-up cell amortization expense. Entry was recorded in prior fiscal year on audited financial statements, and should have been recorded in prior fiscal year on internal financial statements.

Tonnage

	Commercial	Residential	C&D	Compost	Liquids	Boiler Ash	SW	Total
Apr-18	22,563	17,820	15,889	2,435	624	1,372	3,200	63,903
Apr-19	26,050	20,006	17,991	3,544	1,311	1,763	2,733	73,397
Difference	3,486	2,186	2,102	1,109	687	391	(467)	9,494
% Difference	15%	12%	13%	46%	110%	29%	-15%	15%

	Commercial	Residential	C&D	Compost	Liquids	Boiler Ash	SW	Total
FY 17/18	218,680	172,403	169,751	23,311	10,477	19,097	37,443	651,162
FY 18/19	227,202	178,724	159,728	25,595	11,736	18,105	22,863	643,951
Difference	8,522	6,321	(10,023)	2,284	1,259	(992)	(14,581)	(7,210)
% Difference	4%	4%	-6%	10%	12%	-5%	-39%	-1%



The MWA Executive Director and the Director of Finance certify that the MWA April 2019 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

Rob Lang, Director of Finance