

MEMORANDUM

DATE: October 4, 2019
TO: Michael McCoy, Executive Director
FROM: Rob Lang, Director of Finance
SUBJECT: August 2019 Financial Statements

For the month ending August 31, 2019, Metro Waste Authority is showing a YTD net income of \$1,560,081 versus a budget of \$333,425. YTD operating revenues are 20% over budget while YTD operating expenses are 6% over budget. The reason operating expenses are over budget is due to an adjustment to the calculation of cell development amortization to consider cell D. This was not incorporated into the budget.

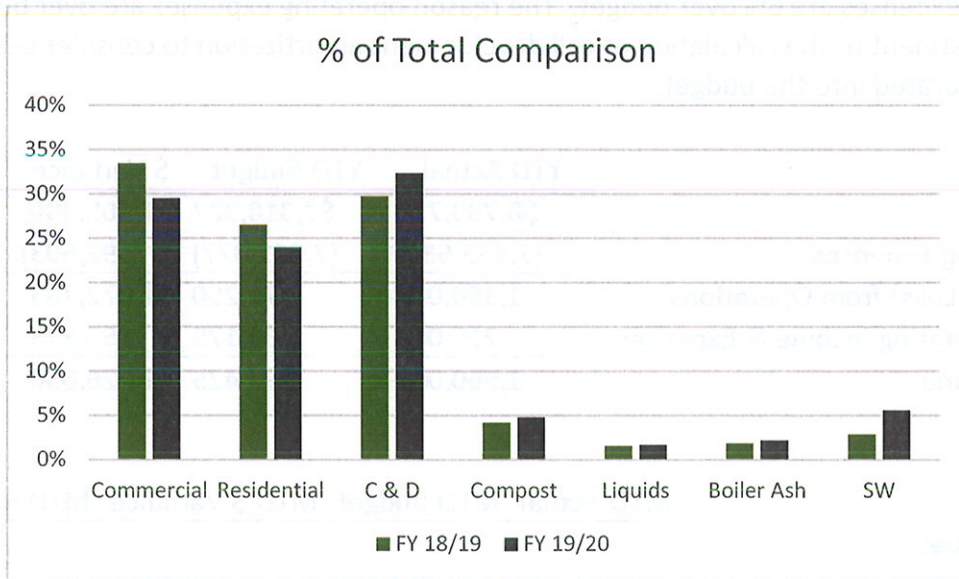
	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$8,783,713	\$7,318,327	\$1,465,386	20%
Operating Expenses	(7,433,680)	(7,041,077)	(392,603)	6%
Income (Loss) from Operations	1,350,033	277,250	1,072,783	387%
Non-Operating Income & Expenses	210,048	56,175	153,873	274%
Net Income	1,560,081	333,425	1,226,656	368%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,821,537	\$2,054,575	\$766,963	37%
Curb It Recycling	\$326,194	\$318,820	\$7,374	2%
Contract Management	\$273,512	\$275,000	(\$1,488)	(1%)
Yard Waste Bag	\$117,810	\$150,000	(\$32,190)	(21%)
Compost Sales	\$25,263	\$24,250	\$1,013	4%
Expenses:				
Personnel	\$623,777	\$703,281	(\$79,503)	(11%)
Operating	\$2,584,197	\$1,871,178	\$713,019	38%
General and Administrative	\$136,374	\$250,247	(\$113,872)	(46%)

Tonnage

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
AUG 2018	26,549	19,519	21,402	2,569	918	1,446	2,248	74,650
AUG 2019	24,891	19,747	28,751	3,918	1,329	1,856	6,190	86,681
DIFFERENCE	(1,658)	228	7,350	1,349	411	411	3,942	12,032
% Difference	-6%	1%	34%	53%	45%	28%	175%	16%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	51,383	40,763	45,690	6,407	2,341	2,800	4,351	153,735
FY 19/20	49,852	40,506	54,720	8,055	2,801	3,709	9,409	169,051
DIFFERENCE	(1,531)	(257)	9,030	1,647	460	909	5,058	15,316
% Difference	-3%	-1%	20%	26%	20%	32%	116%	10%



The MWA Executive Director and the Director of Finance certify that the MWA August 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