



Central Office
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 Des Moines, IA 50309
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MEMORANDUM

DATE: February 6, 2020

TO: Michael McCoy, Executive Director

FROM: Annette Stanton, Interim Finance Administrator

SUBJECT: December 2019 Financial Statements

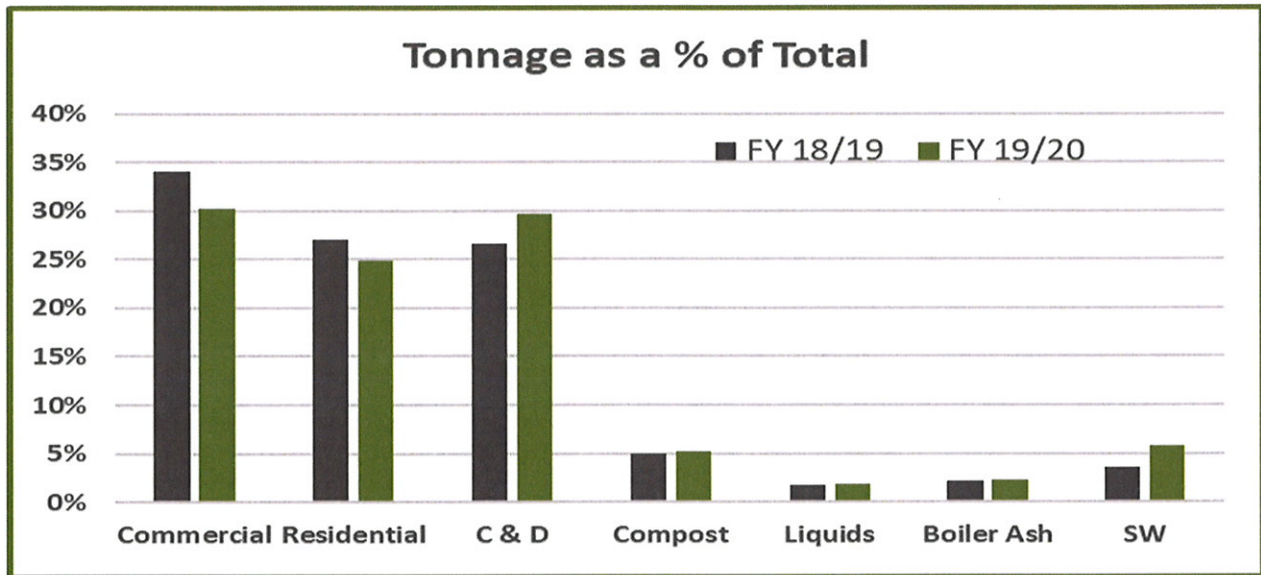
For the month ending December 31, 2019, Metro Waste Authority is showing a YTD net income of \$5.2 million versus a budget of \$1.0 million. Operating revenues for the first half of this year are 14% better than budget, while YTD operating expenses are 3% better than budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$25,160,183	\$21,974,982	\$3,185,201	14%
Operating Expenses	(20,426,101)	(21,123,231)	\$697,130	(3%)
Income (Loss) from Operations	4,734,082	851,751	3,882,331	456%
Non-Operating Income & Expenses	452,564	168,525	\$284,039	169%
Net Income	5,186,646	1,020,276	4,166,370	408%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,245,231	\$2,054,575	\$190,656	9%
Curb It Recycling	\$329,423	\$318,820	\$10,603	3%
Contract Management	\$295,382	\$275,000	\$20,382	7%
Yard Waste Bag	\$32,696	\$150,000	(\$117,304)	(78%)
Compost Sales	\$5,783	\$24,250	(\$18,467)	(76%)
Sale of Recycled Materials	\$2,814	\$1,167	\$1,647	141%
Expenses:				
Personnel	\$641,888	\$703,281	(\$61,393)	(9%)
Operating	\$1,417,312	\$1,871,177	(\$453,865)	(24%)
General and Administrative	\$123,047	\$250,247	(\$127,199)	(51%)

Tonnage								
	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
DEC 2018	20,481	15,972	13,179	1,103	1,028	1,703	2,380	55,847
DEC 2019	20,766	17,737	15,908	2,760	1,685	2,580	4,218	65,655
Difference	285	1,764	2,729	1,657	657	877	1,838	9,807
% Difference	1%	11%	21%	150%	64%	51%	77%	18%

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
FY 18/19	141,497	112,619	110,646	20,828	7,038	9,000	14,697	416,326
FY 19/20	140,023	115,204	137,518	23,909	8,667	10,750	26,951	463,022
Difference	(1,475)	2,584	26,873	3,081	1,629	1,750	12,253	46,696
% Difference	-1%	2%	24%	15%	23%	19%	83%	11%



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

Annette Stanton, Interim Finance Admin.