

MEMORANDUM

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

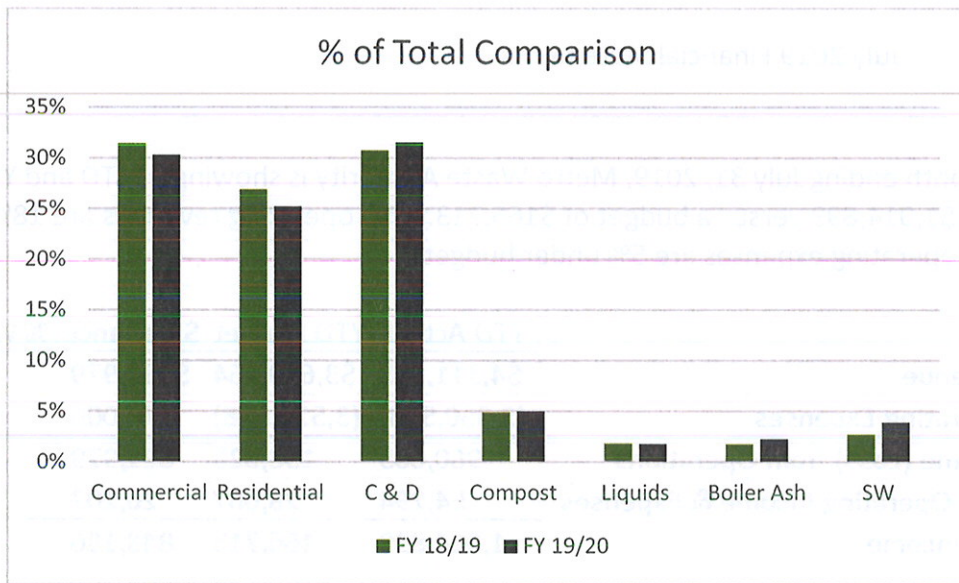
For the month ending July 31, 2019, Metro Waste Authority is showing a MTD and YTD net income of \$1,014,899 versus a budget of \$166,713. YTD operating revenues are 18% over budget while YTD operating expenses are 5% under budget.

| | YTD Actual | YTD Budget | \$ Variance | % Variance |
|---------------------------------|-------------|-------------|-------------|------------|
| Revenue | \$4,311,143 | \$3,659,164 | \$651,979 | 18% |
| Operating Expenses | (3,350,538) | (3,520,538) | 170,000 | (5%) |
| Income (Loss) from Operations | 960,605 | 138,626 | 821,979 | 593% |
| Non-Operating Income & Expenses | 54,294 | 28,087 | 26,207 | 93% |
| Net Income | 1,014,899 | 166,713 | 848,186 | 509% |

| | MTD Actual | MTD Budget | MTD \$ Variance | MTD % Variance |
|----------------------------|-------------|-------------|-----------------|----------------|
| Revenue: | | | | |
| Tipping Fees | \$2,667,189 | \$2,054,575 | \$612,614 | 30% |
| Curb It Recycling | \$329,099 | \$318,820 | \$10,279 | 3% |
| Contract Management | \$307,050 | \$275,000 | \$32,050 | 12% |
| Yard Waste Bag | \$72,065 | \$150,000 | (\$77,935) | (52%) |
| Compost Sales | \$20,362 | \$24,250 | (\$3,888) | (16%) |
| Expenses: | | | | |
| Personnel | \$662,533 | \$703,281 | (\$40,747) | (6%) |
| Operating | \$1,734,482 | \$1,871,178 | (\$136,696) | (7%) |
| General and Administrative | \$190,540 | \$250,247 | (\$59,707) | (24%) |

Tonnage

| | COMM | RES | C & D | COMPOST | LIQUIDS | BOILER ASH | SW | TOTAL |
|---------------------|--------|--------|--------|---------|---------|------------|-------|--------|
| JUL 2018 | 24,834 | 21,244 | 24,288 | 3,839 | 1,423 | 1,355 | 2,103 | 79,085 |
| JUL 2019 | 24,961 | 20,759 | 25,969 | 4,137 | 1,472 | 1,853 | 3,219 | 82,370 |
| DIFFERENCE | 127 | (485) | 1,681 | 298 | 49 | 498 | 1,116 | 3,285 |
| % Difference | 1% | -2% | 7% | 8% | 3% | 37% | 53% | 4% |



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