



Central Office
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MEMORANDUM

DATE: May 1, 2019
TO: Michael McCoy, Executive Director
FROM: Rob Lang, Director of Finance
SUBJECT: March 2019 Financial Statements

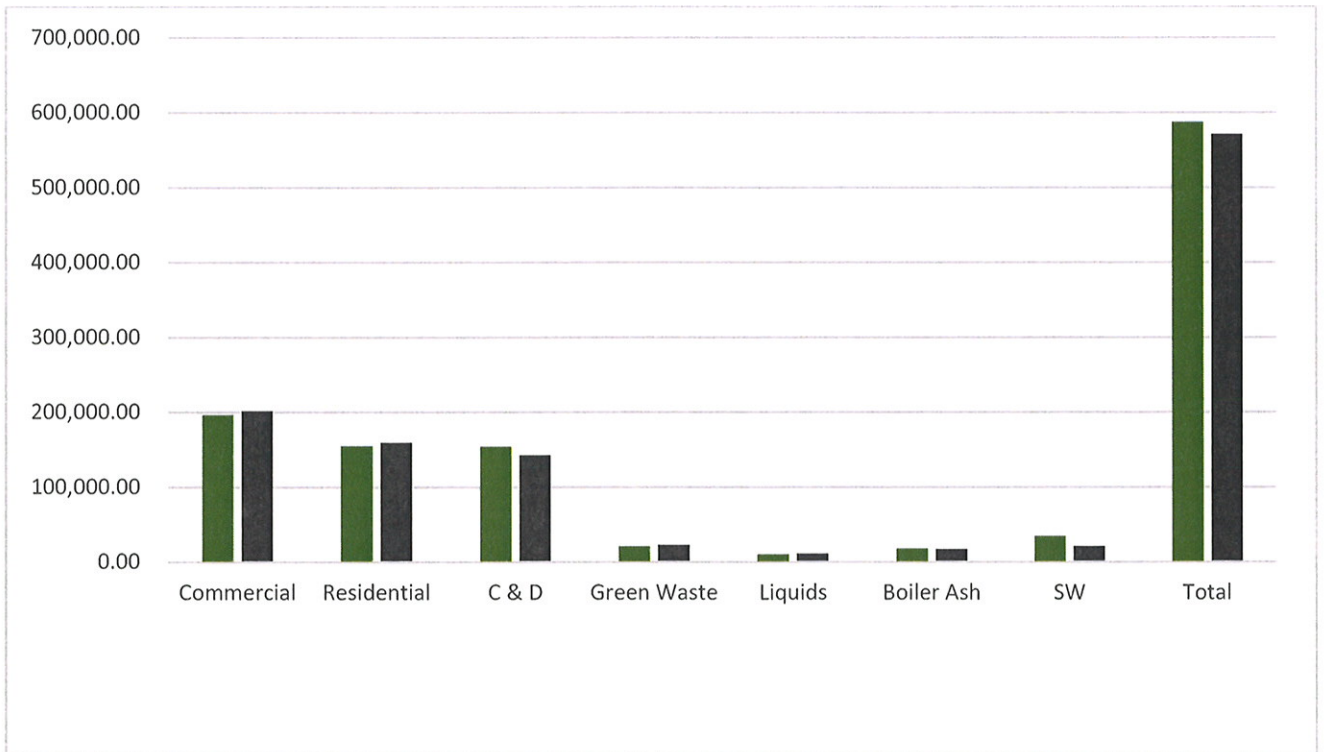
For the month ending March 31, 2019, Metro Waste Authority is showing a YTD net income of \$5,461,530 versus a budget of \$1,140,495. YTD revenues are 7% over budget while YTD expenses are 8% under budget.

March 2019	
MWA Combined	
Net Income is ahead of budget	\$ 4,321,035
Major Revenue Variances:	
Tipping fees over budget	\$ 1,569,069
Curb It recycling revenue under budget	\$ (175,850)
Contract management revenue over budget	\$ 190,549
Yard waste bag revenue under budget	\$ 77,993
Sale of compost under budget	\$ (49,743)
Major Expense Variances:	
Personnel under budget	\$ (494,792)
Operating expense under budget	\$ (863,990)
General and administrative under budget	\$ (509,448)
Interest expense under budget	\$ (43,726)

Summary of Operations		
March 2019		
	March	Year to Date
Revenue	\$2,989,741	\$27,321,616
Expenses	\$2,242,128	\$22,344,793
Income (Loss) from Operations	\$747,613	\$4,976,823
Unrealized Gain (Loss) on Investments	\$153,361	\$484,707
Net Income	\$900,974	\$5,461,530
Revenue:		<u>Over (Under) Budget</u>
Tipping fees		8.8%
Curb It recycling revenue		-7.2%
Contract management revenue		8.2%
Yard waste bag revenue		8.0%
Sale of compost		-33.2%
Expenses:		
Personnel		-8.5%
Operating		-5.4%
General and Administrative		-23.0%
Summary of Tons Received:	March	Year to Date
Total Tons Received FY 18/19	57,121	570,554
Total Tons Received FY 17/18	62,027	587,259
Increase (Decrease)	(4,906)	(16,705)

MWA Year to Date Tons March 2019

	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 17/18	196,116.77	154,583.48	153,862.19	20,875.46	9,853.15	17,724.92	34,243.02	587,258.99
FY 18/19	201,151.97	158,717.87	141,737.37	22,050.81	10,424.98	16,341.44	20,129.77	570,554.21
Difference	5,035	4,134	(12,125)	1,175	572	(1,383)	(14,113)	(16,705)



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