**CSWS Financials** - This report reflects the budget versus actual financial performance of the CSWS for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred.

As indicated in this report, total operating revenue for March was $5.00 million (15% below budget). Nearly all of this deficit is in electric sales which are discussed below. Metal sales and spot waste were also well below budget. These deficits were offset partially by surpluses in member, hauler and other contract waste. Total operating expenses were $4.06 million (4% under budget) in March. The significant savings in year to date NAES contract operating charges is due to reduced labor and O&M expense influenced by plant downtime. Year to date the CSWS has operating income of $2.93 million which is $5.38 million worse than budget. Reserve contributions are $8.18 million (on budget). See "MIRA Cash Flow" for additional information. The $1.6 million CSWS expense budget reduction adopted in December has been implemented in the financial reporting and purchasing systems.

**CSWS Electricity** - This report reflects CSWS budget versus actual electricity production, revenue and price for the current month and year to date. Energy revenue reconciles to CSWS Financials. Effective July 1, 2015, the first 20 MW of production is sold under fixed contract at the rate of approximately $0.0541 per kwh and remaining generation is sold in the wholesale energy market.

As indicated in this report, wholesale energy prices were substantially below budget in March bringing the total price for all CSWS energy down to $0.0359 / Kwh which is approximately 61% of the level budgeted. Year to date price in now 30% below budget. Plant production of energy was 6.9% under budget in March bringing year to date production to 9% under budget. The plant operated at full capacity (all boilers and turbines running uninterrupted) for 17 out of 31 days. Boiler 11 had a 3 day cleaning outage and Boiler 13 had an unscheduled 6 day cleaning outage followed by 3 days down for an atomizer issue. Condenser cleaning continues to interrupt operation of both turbines. The plant went cold on March 23 continuing into March 24 due to a feedwater system issue that occurred during the Boiler 13 cleaning. Price and production combine to produce a $6.01 million (37%) shortfall in electricity revenue year to date. In comparison to this period of fiscal year 2015, year to date plant production of electricity is down by 5%, year to date price is down 17% and year to date electricity sales revenue is down 21%.

**CSWS Solid Waste Summary** - This report reflects the budget versus actual MSW tons delivered, revenue and price per ton for member towns, other contracts, waste haulers and spot.

March deliveries totaled 59,775 tons which is 1,387 tons (2.3%) below budget. Year to date deliveries are now 40,645 tons (7.8%) under budget. All categories of waste other than Waste Haulers are under budget. Member waste deliveries are on budget year to date. The per ton prices for Other Contract waste are $0.45 per ton above budget year to date and down in comparison to FY 2015. Prices for Spot waste are $6.38 per ton below budget and down in comparison to FY 2015 with low deliveries. Prices for Waste Hauler tons are steady at $64 consistent with CSWS established tip fees. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 5.8% below budget on a year to date basis.
**CSWS Recycling Summary** - This report reflects current month and year to date recyclable tons delivered to the CSWS recycling center including the rate per ton and corresponding revenue reconciled to CSWS financials. The report also reflects current month and year to date tons of product exported from the CSWS recycling center including the rate per ton and corresponding revenue reconciled to CSWS financials. Deliveries and exports are stated in terms relevant to the contract operation of this facility.

As indicated in this report, recycling facility revenues were 11% below budget in March. Delivery revenue was actually 22% above budget due to both CSWS and FCR sourced single stream and commercial tonnage exceeding budget. **CSWS deliveries were 16% above budget and FCR deliveries were 31% above budget in March.** However, export revenue was 64% below budget. Depressed prices for residential containers is the main cause of this shortfall. ONP and OCC prices are down as well. Year to date CSWS - sourced recyclable tonnage is 24% above budget while FCR - sourced tonnage is 39% above budget. Year to date total recycling revenue is 15% below budget. As indicated separately on the Metal Sales report, metal sales revenue was also well below budget in March due to severely depressed pricing. The average per ton price for metals is 67% below budget year to date. Year to date revenue from metal sales and excess residue is 62% below budget.

**Property Division Financials** - This report reflects the budget versus actual financial performance of the Authority’s Property Division for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred irrespective of the timing of cash receipts or payments.

As indicated in this report, revenue to the Property Division was 53% above budget in March primarily due to the jets being called to run and MIRA’s participation in monthly reconfiguration auctions for its uncommitted jets capacity. Operating expenses were 33% below budget in March. On a year to date basis, operating revenues and expenses are 27% and 25% better than budget, respectively. Total operating income for the Property Division is 79% above budget year to date.

**MIRA Cash Flow** - This "cash basis" report reflects the monthly flow of cash through the bank accounts and STIF reserve funds that comprise the CSWS and the Authority's Property Division. The flow of funds is executed monthly in accordance with Board-approved criteria.

As indicated in this report, Property Division cash receipts were sufficient to distribute $331,650 to the Tip Fee Stabilization Fund. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund resulting in a draw from the Tip Fee Stabilization Fund of $942,383. In March, MIRA also deposited $638,000 to the Property Division General Fund which funds are associated with settlement activity previously reported.

**Segmented Income Statements** - This report reflects the revenues and expenses of each of the Authority’s projects and divisions in the format ultimately to appear in the Authority’s annual independent audit report. The report includes a summary reconciliation to budget versus actual variance report formats.
### CSWS Monthly Financial Report

**Narrative**

**Period Ending: March 31, 2016**

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>Current Month</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
<td>$</td>
</tr>
<tr>
<td>Member Towns</td>
<td>$1,764,076</td>
<td>$1,974,283</td>
<td>$210,207</td>
</tr>
<tr>
<td>Other Contracts</td>
<td>$492,390</td>
<td>$571,296</td>
<td>$78,906</td>
</tr>
<tr>
<td>Hauler Contracts</td>
<td>$768,320</td>
<td>$948,206</td>
<td>$178,886</td>
</tr>
<tr>
<td>Spot Waste</td>
<td>$493,650</td>
<td>$89,264</td>
<td>$(404,386)</td>
</tr>
<tr>
<td>Other Operating Charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Member Service Fee</td>
<td>$3,606</td>
<td>$3,374</td>
<td>$(232)</td>
</tr>
<tr>
<td>Metal Sales &amp; Excess Residue</td>
<td>$155,102</td>
<td>$63,931</td>
<td>$(91,171)</td>
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<tr>
<td>Bulky Waste</td>
<td>$6,083</td>
<td>$10,769</td>
<td>$4,686</td>
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<tr>
<td>Recycling Facility</td>
<td>$85,695</td>
<td>$76,118</td>
<td>$(9,577)</td>
</tr>
<tr>
<td>Electricity Sales</td>
<td>$1,949,013</td>
<td>$1,102,583</td>
<td>$(846,430)</td>
</tr>
<tr>
<td>Other Energy Markets</td>
<td>$158,583</td>
<td>$145,392</td>
<td>$(13,191)</td>
</tr>
<tr>
<td>Misc. (Interest, Fees, Other)</td>
<td>$3,361</td>
<td>$13,022</td>
<td>$9,661</td>
</tr>
</tbody>
</table>

**EXPENDITURES**

| Administrative Expenses     | $207,271 | $207,436 | $(165) | 0% | $2,383,905 | $2,042,904 | $341,001 | 14% |
| Operational Expenses        | $260,683 | $(12,957) | $273,640 | 105% | $2,578,149 | $1,495,940 | $1,082,209 | 42% |
| PILOTs & Fees               | $222,666 | $226,228 | $(3,562) | -2% | $2,018,994 | $1,952,866 | $66,128 | 3% |
| Waste Transport             | $1,136,179 | $1,120,091 | $16,088 | 1% | $10,165,283 | $9,774,388 | $390,895 | 4% |
| Recycling Facility          | $44,182  | $58,274   | $(14,092) | -32% | $595,638  | $552,996  | $42,642 | 7% |
| Murphy Road Operations      | $10,608   | $10,608   | -        | 0%  | $95,472   | $95,472   | $(2) | 0% |
| MIRA Facilities Operating Exp. | $66,845 | $98,276 | $(31,431) | -47% | $633,765 | $721,564 | $(87,799) | -14% |
| NAES Contract Operating Charges | $1,977,234 | $2,044,028 | $(66,794) | -3% | $21,690,845 | $20,239,806 | $1,451,039 | 7% |
| NAES On-Site Incentive Comp. | $77,536 | $76,583 | $953 | 1% | $686,262 | $689,250 | $(2,988) | 0% |
| NAES Management Fees        | $99,584  | $99,646   | $(62) | 0%  | $896,256  | $921,798  | $(25,542) | -3% |
| Transfer Station - Ellington | $1,332   | $377      | $955    | 72%  | $11,988   | $8,985    | $3,003 | 25% |
| Transfer Station - Essex    | $47,575  | $46,516   | $1,059  | 2%   | $428,175  | $408,795  | $19,380 | 5% |
| Transfer Station - Torrington | $45,508 | $42,821 | $2,687 | 6% | $409,572 | $391,229 | $18,343 | 4% |
| Transfer Station - Watertown | $47,250  | $44,051   | $3,199  | 7%   | $425,250  | $406,124  | $19,126 | 4% |

**OPERATING INCOME**

| (Before Reserves / Transfers) | $1,635,427 | $936,259 | $(699,167) | -43% | $8,306,423 | $2,931,099 | $(5,375,324) | -65% |

**DISTRIBUTION OF CSWS OPERATING INCOME**

| Debt Service Fund      | -        | -        | -        | n/a | -        | -        | -        | n/a |
| CSWS Improvement Fund  | $2,286,182 | $2,916,984 | $630,802 | 28% | $8,178,174 | $8,178,174 | - | 0% |
| CSWS Risk Fund         | -        | -        | -        | n/a | -        | -        | -        | n/a |
| CSWS Legal Reserve     | -        | -        | -        | n/a | -        | -        | -        | n/a |
| MIRA Severance Reserve | -        | -        | -        | n/a | -        | -        | -        | n/a |

**TOTAL DISTRIBUTIONS** | $2,286,182 | $2,916,984 | $630,802 | 28% | $8,178,174 | $8,178,174 | - | 0% |

**SURPLUS / (DEFICIT)**

<p>| $650,755 | $1,980,725 | $1,329,970 | 204% | $128,249 | $5,247,075 | $(5,375,324) | -4191% |</p>
<table>
<thead>
<tr>
<th></th>
<th>FY 2016 Budget</th>
<th>FY 2016 Actual</th>
<th>FY 2015 Actual</th>
<th>Price</th>
<th>Production</th>
<th>Generation Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$0.0481</td>
<td>$0.0411</td>
<td>(0.0070)</td>
<td>$31,786,564</td>
<td>$27,787,330</td>
<td>(3,999,234)</td>
</tr>
<tr>
<td>August</td>
<td>$0.0454</td>
<td>$0.0435</td>
<td>(0.0019)</td>
<td>$32,993,831</td>
<td>$26,331,090</td>
<td>(6,662,741)</td>
</tr>
<tr>
<td>Sept.</td>
<td>$0.0425</td>
<td>$0.0439</td>
<td>0.0013</td>
<td>$31,786,564</td>
<td>$23,903,530</td>
<td>(7,883,034)</td>
</tr>
<tr>
<td>October</td>
<td>$0.0445</td>
<td>$0.0436</td>
<td>(0.0009)</td>
<td>$28,567,184</td>
<td>$19,470,280</td>
<td>(9,096,904)</td>
</tr>
<tr>
<td>Nov.</td>
<td>$0.0497</td>
<td>$0.0381</td>
<td>(0.0116)</td>
<td>$28,567,184</td>
<td>$32,794,810</td>
<td>4,227,626</td>
</tr>
<tr>
<td>Dec.</td>
<td>$0.0691</td>
<td>$0.0368</td>
<td>(0.0323)</td>
<td>$32,993,831</td>
<td>$30,613,990</td>
<td>(2,379,841)</td>
</tr>
<tr>
<td>January</td>
<td>$0.0844</td>
<td>$0.0444</td>
<td>(0.0400)</td>
<td>$32,993,831</td>
<td>$34,953,280</td>
<td>1,959,449</td>
</tr>
<tr>
<td>February</td>
<td>$0.0804</td>
<td>$0.0418</td>
<td>(0.0386)</td>
<td>$29,372,029</td>
<td>$29,206,460</td>
<td>(165,569)</td>
</tr>
<tr>
<td>March</td>
<td>$0.0591</td>
<td>$0.0359</td>
<td>(0.0232)</td>
<td>$32,993,831</td>
<td>$30,725,500</td>
<td>(2,268,331)</td>
</tr>
<tr>
<td>April</td>
<td>$0.0474</td>
<td>-</td>
<td>n/a</td>
<td>$28,164,761</td>
<td>n/a</td>
<td>$1,334,463</td>
</tr>
<tr>
<td>May</td>
<td>$0.0413</td>
<td>-</td>
<td>n/a</td>
<td>$32,993,831</td>
<td>n/a</td>
<td>$1,364,117</td>
</tr>
<tr>
<td>June</td>
<td>$0.0462</td>
<td>-</td>
<td>n/a</td>
<td>$31,786,559</td>
<td>n/a</td>
<td>$1,469,574</td>
</tr>
<tr>
<td>YTD</td>
<td>$0.0583</td>
<td>$0.0408</td>
<td>(0.0175)</td>
<td>$282,054,849</td>
<td>$255,786,270</td>
<td>(26,268,579)</td>
</tr>
</tbody>
</table>

YTD % Var. -30% -9% -37%

### Price / KWh

- **FY 2016 Budget**
- **FY 2016 Actual**
- **FY 2015 Actual**

### Production (KWh)

- **FY 2016 Budget**
- **FY 2016 Actual**
- **FY 2015 Actual**
### CSWS Solid Waste Summary

**Period Ending:** March 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>FY 16 Budget</th>
<th>FY 16 Actual</th>
<th>FY 15 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>Tons</td>
<td>Revenue</td>
<td>Price</td>
</tr>
<tr>
<td></td>
<td>28,029</td>
<td>$1,764,076</td>
<td>$62.94</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>10,158</td>
<td>$492,390</td>
<td>$48.47</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>12,005</td>
<td>$768,320</td>
<td>$64.00</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>10,970</td>
<td>$493,650</td>
<td>$45.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>61,162</td>
<td>$3,518,436</td>
<td>$57.53</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FY 16 Budget</th>
<th>FY 16 Actual</th>
<th>FY 15 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>Tons</td>
<td>Revenue</td>
<td>Price</td>
</tr>
<tr>
<td></td>
<td>31,383</td>
<td>$1,974,283</td>
<td>$62.91</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>11,132</td>
<td>$571,296</td>
<td>$51.32</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>14,816</td>
<td>$948,206</td>
<td>$64.00</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>2,445</td>
<td>$89,264</td>
<td>$36.50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>59,775</td>
<td>$3,583,049</td>
<td>$59.94</td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>3,354</td>
<td>$210,207</td>
<td>(0.03)</td>
<td>711</td>
<td>$38,175</td>
<td>(0.02)</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>974</td>
<td>$78,906</td>
<td>2.85</td>
<td>(10,978)</td>
<td>(517,738)</td>
<td>0.45</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>2,811</td>
<td>$179,886</td>
<td>-</td>
<td>7,227</td>
<td>$462,537</td>
<td>-</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>(8,525)</td>
<td>(404,386)</td>
<td>(8.50)</td>
<td>(37,605)</td>
<td>(1,784,169)</td>
<td>(6.38)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(1,387)</td>
<td>$64,613</td>
<td>2.42</td>
<td>(40,645)</td>
<td>(1,801,195)</td>
<td>1.27</td>
</tr>
<tr>
<td><strong>Total % Var.</strong></td>
<td>-2.3%</td>
<td>1.8%</td>
<td>4.2%</td>
<td>-7.8%</td>
<td>-5.8%</td>
<td>2.1%</td>
</tr>
</tbody>
</table>

**Current Month Average Price / Ton**

- **Member Towns:** FY 16 Budget $58.50, FY 16 Actual $62.91, FY 15 Actual $62.90
- **Other Contracts:** FY 16 Budget $48.47, FY 16 Actual $51.32, FY 15 Actual $50.48
- **Waste Haulers:** FY 16 Budget $64.00, FY 16 Actual $64.00, FY 15 Actual $64.00
- **Spot:** FY 16 Budget $45.00, FY 16 Actual $36.50, FY 15 Actual $38.62
- **Total:** FY 16 Budget $57.53, FY 16 Actual $59.94, FY 15 Actual $59.38

**YTD Average Price / Ton**

- **Member Towns:** FY 16 Budget $58.50, FY 16 Actual $62.91, FY 15 Actual $62.90
- **Other Contracts:** FY 16 Budget $48.47, FY 16 Actual $51.32, FY 15 Actual $50.48
- **Waste Haulers:** FY 16 Budget $64.00, FY 16 Actual $64.00, FY 15 Actual $64.00
- **Spot:** FY 16 Budget $45.00, FY 16 Actual $36.50, FY 15 Actual $38.62
- **Total:** FY 16 Budget $57.53, FY 16 Actual $59.94, FY 15 Actual $59.38
## CSWS Recycling Facility (Deliveries)

### Period Ending: March 31, 2016

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
</tr>
<tr>
<td>Delivery Revenue</td>
<td>$ 52,788</td>
<td>$ 64,305</td>
</tr>
<tr>
<td>Export Revenue</td>
<td>$ 32,908</td>
<td>$ 11,814</td>
</tr>
<tr>
<td>Total</td>
<td>$ 85,695</td>
<td>$ 76,118</td>
</tr>
<tr>
<td>Total % Var.</td>
<td></td>
<td>-11%</td>
</tr>
</tbody>
</table>

### Deliveries CSWS Sourced

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>51.51</td>
<td>8.50</td>
<td>$ 438</td>
</tr>
<tr>
<td>Residential Single</td>
<td>3,708.72</td>
<td>8.50</td>
<td>$ 31,524</td>
</tr>
<tr>
<td>Commercial</td>
<td>6.02</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
<td>245</td>
</tr>
<tr>
<td>Total</td>
<td>3,766.25</td>
<td>8.49</td>
<td>$ 31,962</td>
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</tbody>
</table>

### Deliveries FCR Sourced

<table>
<thead>
<tr>
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<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential Single</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
<td>325</td>
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<tr>
<td>Total</td>
<td></td>
<td></td>
<td>$ 20,126</td>
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### Year To Date Budget

<table>
<thead>
<tr>
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<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>470.03</td>
<td>8.50</td>
<td>$ 3,995</td>
</tr>
<tr>
<td>Residential Single</td>
<td>33,841.04</td>
<td>8.50</td>
<td>$ 287,649</td>
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<tr>
<td>Commercial</td>
<td>54.92</td>
<td>-</td>
<td>653</td>
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<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
<td>2,237</td>
</tr>
<tr>
<td>Total</td>
<td>34,365.99</td>
<td>8.49</td>
<td>$ 291,644.10</td>
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### Year To Date Actual

<table>
<thead>
<tr>
<th></th>
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<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>1,064.21</td>
<td>8.50</td>
<td>$ 9,046</td>
</tr>
<tr>
<td>Residential Single</td>
<td>41,599.39</td>
<td>8.50</td>
<td>$ 353,595</td>
</tr>
<tr>
<td>Commercial</td>
<td>113.25</td>
<td>-</td>
<td>1,105</td>
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<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
<td>2,409</td>
</tr>
<tr>
<td>Total</td>
<td>42,776.85</td>
<td>8.48</td>
<td>$ 362,640.60</td>
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</table>

### Year To Date Variance

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>594.18</td>
<td>-</td>
<td>$ 5,051</td>
</tr>
<tr>
<td>Residential Single</td>
<td>7,758.35</td>
<td>-</td>
<td>$ 23,085</td>
</tr>
<tr>
<td>Commercial</td>
<td>58.33</td>
<td>-</td>
<td>452</td>
</tr>
<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
<td>172</td>
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<tr>
<td>Total</td>
<td>8,410.86</td>
<td>(0.01)</td>
<td>$ 70,996.51</td>
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### CSWS Recycling Facility (Exports)

**Period Ending: March 31, 2016**

<table>
<thead>
<tr>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td><strong>Actual</strong></td>
</tr>
<tr>
<td>Delivery Revenue</td>
<td>$52,788</td>
</tr>
<tr>
<td>Export Revenue</td>
<td>$32,908</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$85,695</td>
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<tr>
<td><strong>Total % Var.</strong></td>
<td>-11%</td>
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</table>

<table>
<thead>
<tr>
<th>Exports CSW Sourced</th>
<th>Exports FCR Sourced</th>
<th>Export Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Month Budget</strong></td>
<td><strong>Rate</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Residential ONP</td>
<td>$1,186.51</td>
<td>$1.50</td>
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<tr>
<td>Residential OCC</td>
<td>$467.51</td>
<td>$17.47</td>
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<tr>
<td>Residential Containers</td>
<td>$893.24</td>
<td>$22.97</td>
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<tr>
<td>Commercial</td>
<td>$6.02</td>
<td>$47.36</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$2,553.28</td>
<td>$12.05</td>
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</table>

<table>
<thead>
<tr>
<th>Exports CSW Sourced</th>
<th>Exports FCR Sourced</th>
<th>Export Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Month Actual</strong></td>
<td><strong>Rate</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Residential ONP</td>
<td>$1,660.02</td>
<td>$-</td>
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<tr>
<td>Residential OCC</td>
<td>$851.46</td>
<td>$11.50</td>
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<tr>
<td>Residential Containers</td>
<td>$1,161.99</td>
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<tr>
<td>Commercial</td>
<td>$13.55</td>
<td>$61.41</td>
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<tr>
<td><strong>Total</strong></td>
<td>$3,687.02</td>
<td>$2.88</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Current Month Variance</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Residential ONP</strong></td>
</tr>
<tr>
<td><strong>Residential OCC</strong></td>
</tr>
<tr>
<td><strong>Residential Containers</strong></td>
</tr>
<tr>
<td><strong>Commercial</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Exports CSW Sourced</th>
<th>Exports FCR Sourced</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year To Date Budget</strong></td>
<td><strong>Rate</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Residential ONP</td>
<td>$15,226.84</td>
<td>$1.50</td>
</tr>
<tr>
<td>Residential OCC</td>
<td>$5,999.70</td>
<td>$17.48</td>
</tr>
<tr>
<td>Residential Containers</td>
<td>$11,463.18</td>
<td>$25.32</td>
</tr>
<tr>
<td>Commercial</td>
<td>$54.92</td>
<td>$47.36</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$32,744.64</td>
<td>$12.84</td>
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</table>

<table>
<thead>
<tr>
<th>Exports CSW Sourced</th>
<th>Exports FCR Sourced</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year To Date Actual</strong></td>
<td><strong>Rate</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Residential ONP</td>
<td>$19,153.54</td>
<td>$-</td>
</tr>
<tr>
<td>Residential OCC</td>
<td>$7,991.43</td>
<td>$12.59</td>
</tr>
<tr>
<td>Residential Containers</td>
<td>$12,336.63</td>
<td>$6.67</td>
</tr>
<tr>
<td>Commercial</td>
<td>$113.25</td>
<td>$57.88</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$39,594.85</td>
<td>$4.78</td>
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</table>

<table>
<thead>
<tr>
<th>Exports CSW Sourced</th>
<th>Exports FCR Sourced</th>
<th>Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year To Date Variance</strong></td>
<td><strong>Rate</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Residential ONP</td>
<td>$3,926.70</td>
<td>$(1.50)</td>
</tr>
<tr>
<td>Residential OCC</td>
<td>$1,991.73</td>
<td>$(4.89)</td>
</tr>
<tr>
<td>Residential Containers</td>
<td>$873.45</td>
<td>$(18.65)</td>
</tr>
<tr>
<td>Commercial</td>
<td>$58.33</td>
<td>$10.52</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$6,850.21</td>
<td>$(8.06)</td>
</tr>
</tbody>
</table>
## Metal Sales

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tons</td>
<td>Revenue</td>
<td>Rate per Ton</td>
<td>Tons</td>
</tr>
<tr>
<td>July</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>August</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>September</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>October</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>November</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>December</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>January</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>February</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>March</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>April</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>May</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>June</td>
<td>1,806.25</td>
<td>$146,269</td>
<td>$80.98</td>
</tr>
<tr>
<td>YTD</td>
<td>$16,256.25</td>
<td>$1,316,419</td>
<td>$80.98</td>
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</table>

## Excess Ferrous Residue

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tons</td>
<td>Revenue</td>
<td>Rate per Ton</td>
<td>Tons</td>
</tr>
<tr>
<td>July</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>August</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>September</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>October</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>November</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>December</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>January</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>February</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
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<tr>
<td>March</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>April</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>May</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>June</td>
<td>220.83</td>
<td>$8,833</td>
<td>$40.00</td>
</tr>
<tr>
<td>YTD</td>
<td>$1,987.50</td>
<td>$79,500</td>
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</table>

## Total Metal Sales and Excess Residue

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2016</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tons</td>
<td>Revenue</td>
<td>Rate per Ton</td>
<td>Tons</td>
</tr>
<tr>
<td>July</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>August</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>September</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>October</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>November</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>December</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>January</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>February</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>March</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>April</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>May</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>June</td>
<td>2,027.08</td>
<td>$155,102</td>
<td>$76.51</td>
</tr>
<tr>
<td>YTD</td>
<td>$18,243.75</td>
<td>$1,395,919</td>
<td>$76.51</td>
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</table>
## DISTRIBUTION OF PD OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Variance Better (Worse) than Budget</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PD Improvement Fund</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ 787,000</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>TOTAL DISTRIBUTIONS</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ 787,000</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>SURPLUS / (DEFICIT)</strong></td>
<td>$ 298,687</td>
<td>$ 298,687</td>
<td>$ 1,871,421</td>
<td>$ 2,091,500</td>
</tr>
</tbody>
</table>

## Materials Innovation and Recycling Authority

**FY 2016 Board of Directors Financial Report**

**Property Division Monthly Financial Report**

**Period Ending: March 31, 2016**

### REVENUES

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Variance Better (Worse) than Budget</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Jets Electric:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capacity Payments</td>
<td>$ 461,752</td>
<td>$ 534,130</td>
<td>$ 4,155,768</td>
<td>$ 4,661,436</td>
</tr>
<tr>
<td>VARS Payments</td>
<td>$ 3,533</td>
<td>$ 4,009</td>
<td>$ 31,797</td>
<td>$ 46,358</td>
</tr>
<tr>
<td>Reserve Credits</td>
<td>$ 50,000</td>
<td>-</td>
<td>$ 112,500</td>
<td>$ 662,393</td>
</tr>
<tr>
<td>Real Time Energy</td>
<td>$ 12,500</td>
<td>$ 29,264</td>
<td>$ 287,764</td>
<td>$ 223%</td>
</tr>
<tr>
<td>Total Jets Electric</td>
<td>$ 527,785</td>
<td>$ 291,403</td>
<td>$ 4,750,065</td>
<td>$ 2,533%</td>
</tr>
<tr>
<td><strong>Lease Income:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Murphy Road</td>
<td>$ 10,608</td>
<td>$ 10,608</td>
<td>$ 95,472</td>
<td>$ 95,475</td>
</tr>
<tr>
<td>Golf Center</td>
<td>$ 1,513</td>
<td>$ 1,513</td>
<td>$ 13,613</td>
<td>$ 12,100</td>
</tr>
<tr>
<td>Wheelabrator Lease</td>
<td>$ 35,958</td>
<td>$ 35,946</td>
<td>$ 323,622</td>
<td>$ 289,078</td>
</tr>
<tr>
<td>Jets Billboard</td>
<td>$ -</td>
<td>-</td>
<td>$ 42,350</td>
<td>-</td>
</tr>
<tr>
<td>Total Lease Income</td>
<td>$ 48,079</td>
<td>$ 48,067</td>
<td>$ 475,057</td>
<td>$ 439,003</td>
</tr>
<tr>
<td><strong>South Central Facility Capacity</strong></td>
<td>$ 5,417</td>
<td>-</td>
<td>$ 48,753</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Education &amp; Trash Museum</strong></td>
<td>$ 2,500</td>
<td>-</td>
<td>$ 7,500</td>
<td>$ 16,895</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED REVENUES</strong></td>
<td>$ 583,781</td>
<td>$ 829,403</td>
<td>$ 5,281,375</td>
<td>$ 6,722,082</td>
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### EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Variance Better (Worse) than Budget</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MIRA Non-Personnel Services</strong></td>
<td>$ 22,167</td>
<td>$ 10,597</td>
<td>$ 199,503</td>
<td>$ 117,415</td>
</tr>
<tr>
<td><strong>MIRA Personnel Services</strong></td>
<td>$ 64,138</td>
<td>$ 54,211</td>
<td>$ 621,780</td>
<td>$ 522,234</td>
</tr>
<tr>
<td><strong>Railroad Maintenance</strong></td>
<td>$ 875</td>
<td>-</td>
<td>$ 7,875</td>
<td>$ 9,450</td>
</tr>
<tr>
<td><strong>211 Murphy Road Ops. Center</strong></td>
<td>$ 16,333</td>
<td>$ 8,362</td>
<td>$ 146,997</td>
<td>$ 102,760</td>
</tr>
<tr>
<td><strong>1410 Honey Spot Road</strong></td>
<td>$ 7,500</td>
<td>$ 6,777</td>
<td>$ 67,500</td>
<td>$ 43,334</td>
</tr>
<tr>
<td><strong>171 Murphy Road</strong></td>
<td>$ 3,417</td>
<td>$ 1,081</td>
<td>$ 30,753</td>
<td>$ 12,563</td>
</tr>
<tr>
<td><strong>Education &amp; Trash Museum</strong></td>
<td>$ 417</td>
<td>$ 193</td>
<td>$ 3,753</td>
<td>$ 811</td>
</tr>
<tr>
<td><strong>South Central Facility Operating C</strong></td>
<td>$ 5,417</td>
<td>-</td>
<td>$ 48,753</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Jets Operating Charges</strong></td>
<td>$ 164,830</td>
<td>$ 110,553</td>
<td>$ 1,496,040</td>
<td>$ 1,163,593</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED EXPENDITURES</strong></td>
<td>$ 285,094</td>
<td>$ 191,774</td>
<td>$ 2,622,954</td>
<td>$ 1,972,161</td>
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</tbody>
</table>

### OPERATING INCOME

(Before Reserves / Transfers)

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Variance Better (Worse) than Budget</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PD Improvement Fund</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ 787,000</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>TOTAL DISTRIBUTIONS</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ 787,000</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>SURPLUS / (DEFICIT)</strong></td>
<td>$ 298,687</td>
<td>$ 298,687</td>
<td>$ 1,871,421</td>
<td>$ 2,091,500</td>
</tr>
</tbody>
</table>
Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report

Property Division and CSWS Flow of Funds

Period Ending: March 31, 2016
Transfer Date: April 7, 2016
Funding: May 2016

### Property Division Receipts

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Receipts [+]</th>
<th>Adjustments [+/-]</th>
<th>Net Receipts to Distribution [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clearing Account</td>
<td>$1,000.00</td>
<td>$1,253,969.34</td>
<td>$75.37</td>
<td>$1,253,893.97</td>
<td>$1,000.00</td>
<td></td>
</tr>
</tbody>
</table>

### Property Division Disbursements

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Expenditures [-]</th>
<th>Adjustments [+/-]</th>
<th>Distribution of Net Receipts [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Fund*</td>
<td>$2,213,504.25</td>
<td>$850.03</td>
<td>$188,877.82</td>
<td></td>
<td>$984,243.97</td>
<td>$2,309,720.43</td>
</tr>
<tr>
<td>PD General Fund</td>
<td>$1,345,407.61</td>
<td>$614.04</td>
<td></td>
<td></td>
<td>$638,000.00</td>
<td>$1,984,021.65</td>
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<tr>
<td>PD Improvement Fund</td>
<td>$362,169.21</td>
<td></td>
<td></td>
<td></td>
<td>$331,650.00</td>
<td>$362,169.21</td>
</tr>
<tr>
<td>Severance Fund</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td>CSWS Improvement Fund</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td>CSWS Tip Fee Stabilization</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,921,081.07</td>
<td>$1,464.07</td>
<td>$188,877.82</td>
<td></td>
<td>$1,253,893.97</td>
<td>$4,655,911.29</td>
</tr>
</tbody>
</table>

### CSWS Division Receipts

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Receipts [+]</th>
<th>Adjustments [+/-]</th>
<th>Net Receipts to Distribution [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clearing Account</td>
<td>$40,000.00</td>
<td>$3,975,646.98</td>
<td>$1,253,893.97</td>
<td></td>
<td>$3,975,646.98</td>
<td>$40,000.00</td>
</tr>
</tbody>
</table>

### CSWS Division Disbursements

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Expenditures [-]</th>
<th>Adjustments [+/-]</th>
<th>Distribution of Net Receipts [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating STIF*</td>
<td>$12,210,951.38</td>
<td>$4,841.54</td>
<td>$4,611,755.85</td>
<td>$4,656,582.46</td>
<td>$12,260,619.53</td>
<td>$3,875.01</td>
</tr>
<tr>
<td>Debt Service Fund</td>
<td>$3,875.01</td>
<td></td>
<td></td>
<td></td>
<td>$3,875.01</td>
<td>$1,034.89</td>
</tr>
<tr>
<td>General Fund</td>
<td>$1,034.54</td>
<td>$0.35</td>
<td></td>
<td></td>
<td>$442,413.40</td>
<td>$602,001.50</td>
</tr>
<tr>
<td>CSWS Risk Fund</td>
<td>$442,260.42</td>
<td>$152.98</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Legal Fund</td>
<td>$601,793.34</td>
<td>$208.16</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Severance Fund</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td>CSWS Improvement Fund</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td>CSWS Tip Fee Stabilization</td>
<td>Combined Below</td>
<td></td>
<td></td>
<td></td>
<td>Combined Below</td>
<td>Combined Below</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$13,259,914.69</td>
<td>$5,203.03</td>
<td>$4,611,755.85</td>
<td></td>
<td>$3,975,646.98</td>
<td>$13,309,944.33</td>
</tr>
</tbody>
</table>

* Combined

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Expenditures [-]</th>
<th>Adjustments [+/-]</th>
<th>Distribution of Net Receipts [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Severance Fund</td>
<td>$793,520.12</td>
<td>$274.48</td>
<td></td>
<td></td>
<td>$793,794.60</td>
<td>$793,794.60</td>
</tr>
<tr>
<td>CSWS Improvement Fund</td>
<td>$4,072,797.39</td>
<td>$24,981.00</td>
<td></td>
<td></td>
<td>$4,309,264.39</td>
<td>$4,309,264.39</td>
</tr>
<tr>
<td>CSWS Tip Fee Stabilization</td>
<td>$6,197,608.90</td>
<td>$2,249.85</td>
<td></td>
<td></td>
<td>$6,197,608.90</td>
<td>$5,589,125.27</td>
</tr>
</tbody>
</table>

* Interest earnings on these accounts remain in the account and are not distributed

Excludes receipt of customer security deposits / guarantees of payment, Wallingford (final distribution approved in October 2015), and Bridgeport (final distribution approved in November 2015) reserves not subject to disbursement or funding in accordance with adopted flow of funds. The Property Division Clearing Account had $75.37 in bank transaction fees related to Trash Museum sales activities. $638,000 in settlement receipts were deposited into the PD General Fund. At the beginning of January, CSWS received $7,515,488 in prepaid tip fees from waste haulers. This revenue flowed to the CSWS General Fund and was used to reimburse the Tip Fee Stabilization Fund. As of March 31, 2016, $3,064,781 in prepaid tip fees have been applied to pay customer invoices and $4,450,707 remained available on customer accounts. After the distribution of March receipts, $4,645,329 remained due to the Tip Fee Stabilization Fund from CSWS.

Mark T. Daley, Chief Financial Officer
## FY 2016 Board of Directors Financial Report

### CSWS Improvement Fund Status

**Period Ending:** March 31, 2016

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget Analysis</strong></td>
<td></td>
</tr>
<tr>
<td>Adopted Annual CSWS Contribution (^{(1)})</td>
<td>$ 9,053,440</td>
</tr>
<tr>
<td>Adopted PD General Fund Transfer (^{(2)})</td>
<td>$ 398,564</td>
</tr>
<tr>
<td>Adopted PD General / Mid Ct. Fund Transfers (^{(3)})</td>
<td>$ 1,730,000</td>
</tr>
<tr>
<td><strong>Total Contributions</strong></td>
<td>$ 11,182,004</td>
</tr>
<tr>
<td><strong>Less: Year to Date Purchase Orders:</strong></td>
<td></td>
</tr>
<tr>
<td>Waste Processing Facility</td>
<td>$ 433,142</td>
</tr>
<tr>
<td>Power Block Facility</td>
<td>$ 8,594,135</td>
</tr>
<tr>
<td>Recycling</td>
<td>-</td>
</tr>
<tr>
<td>Transfer Stations</td>
<td>$ 237,807</td>
</tr>
<tr>
<td>Rolling Stock</td>
<td>-</td>
</tr>
<tr>
<td>True Up Amounts Returned</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Net YTD Purchase Orders</strong></td>
<td>$ 9,265,084</td>
</tr>
<tr>
<td><strong>Equals: Unencumbered Year to Date Budget</strong></td>
<td>$ 1,916,920</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Reserve Analysis</strong></td>
<td></td>
</tr>
<tr>
<td>Period End Improvement Fund Cash Balance</td>
<td>$ 4,047,816</td>
</tr>
<tr>
<td>+ FY Remaining Contributions</td>
<td>$ 261,448</td>
</tr>
<tr>
<td>- Approved Expenditures Not Paid</td>
<td>$ (2,392,342)</td>
</tr>
<tr>
<td>- Unencumbered Budget (-)</td>
<td>$ (1,916,920)</td>
</tr>
<tr>
<td><strong>Projected Year End Improvement Fund Balance</strong></td>
<td>$ 2</td>
</tr>
<tr>
<td>Period End Debt Service Fund Cash Balance (^{(4)})</td>
<td>$ 3,875</td>
</tr>
<tr>
<td>+ FY Remaining Contributions</td>
<td>-</td>
</tr>
<tr>
<td><strong>Projected Year End Debt Service Fund Balance</strong></td>
<td>$ 3,875</td>
</tr>
<tr>
<td><strong>Projected Year End Carry Forward</strong></td>
<td>$ 3,877</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reconciliation To Flow Of Funds Statement</strong></td>
<td></td>
</tr>
<tr>
<td>Period End Improvement Fund Cash Balance</td>
<td>$ 4,047,816</td>
</tr>
<tr>
<td>Funding Due From Period End Receipts</td>
<td>$ 261,448</td>
</tr>
<tr>
<td><strong>Flow of Funds Statement Balance</strong></td>
<td>$ 4,309,264</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Represents the initial annual adopted budget for CSWS contributions to the CSWS Improvement Fund of $9,452,004 less the supplemental transfer of $398,564 from the Property Division General Fund approved at the September 17, 2015 Board meeting.

\(^{(2)}\) The Board approved a transfer of $398,564 effective September 17, 2015 intended to reduce the initially adopted budget contributions to the CSWS Improvement Fund to partially mitigate revenue shortfalls resulting from lower than budget energy prices and production.

\(^{(3)}\) In January the Board approved increased funding of $1,730,000 for the CSWS capital budget which was comprised of $82,605.47 from the PD General Fund and $1,647,394.53 from the Mid-Connecticut operating account.

\(^{(4)}\) Required for payment of final FY 2015 turbine outage expense which remains under discussion with the vendor.
### Segmented Income Statement

**Period Ending: March 31, 2016**

#### Operating Revenues

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Connecticut Solid Waste System</th>
<th>Mid-Connecticut Project</th>
<th>Southeast Property Division</th>
<th>Landfill Division</th>
<th>Eliminations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Service charges:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members</td>
<td></td>
<td>$17,378</td>
<td>$2,732</td>
<td></td>
<td></td>
<td></td>
<td>$20,110</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td>$17,697</td>
</tr>
<tr>
<td>Energy sales</td>
<td>-</td>
<td>11,956</td>
<td>9,345</td>
<td>6,240</td>
<td>81</td>
<td></td>
<td>27,620</td>
</tr>
<tr>
<td>Other operating receipts</td>
<td>-</td>
<td>1,297</td>
<td>-</td>
<td>370</td>
<td>6</td>
<td></td>
<td>1,673</td>
</tr>
<tr>
<td><strong>Total Operating Revenues</strong></td>
<td>-</td>
<td>42,605</td>
<td>17,798</td>
<td>6,610</td>
<td>87</td>
<td></td>
<td>67,100</td>
</tr>
</tbody>
</table>

#### Operating Expenses

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| **Solid waste operations** | -      | 39,802                         | (4)                     | 17,866                     | 1,458            | 226         | (1944)      | 52,994      |
| Maintenance and utilities | -  | 514                             | -                       | 377                        | 2                |             | 893         |
| Closure and post-closure care of landfills | - | -                             | -                       | -                          | -                |             | -           |
| Legal services - external | -  | (38)                           | 230                     | 74                         | -                | 35          | 301         |
| Administrative and Operational services | -  | 2,954                          | 261                     | 396                        | 522              | 21          | 5,274       |
| **Distribution to SCRRA** | -      | -                              | -                       | 5,875                      | -                |             | 5,875       |
| **Total Operating Expenses** | -      | 39,142                         | 407                     | 23,911                     | 2,357            | 284         | (1,944)     | 65,337      |

#### Operating Income (Loss) before Depreciation and Amortization

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| **Depreciation and amortization** | 16    | -                              | 103                     | 392                        | 13,786           | -            | 14,297      |
| **Operating Income (Loss)** | - | 3,463                          | (590)                   | (6,505)                    | (197)            | 1,944       | (12,534)    |

#### Non-Operating Revenues (Expenses)

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| **Investment income** | -            | 27                             | 15                      | 11                         | 17               |             | 70          |
| **Settlement costs** | -            | -                              | (530)                   |                            |                  |             | (530)       |
| **Settlement Income** |              |                                |                         |                            |                  |             |             |
| **Other income (expenses)** | 101    | 1                              | -                       | -                          | (1,649)          |             | (1,547)     |
| **Non-Operating Revenues (Expenses), net** | 101  | 28                             | (535)                   | 11                         | (994)            | -            | (1,389)     |

#### Income (Loss) before Transfers

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| **Contribution of initial working capital** | -  | -                              | -                       | -                          | -                |             | -           |
| **Transfers in/out** |              | (4,835)                        | (1,511)                 | -                          | 8,224            | (136)       | (1944)      | (13,923)    |
| **Change in Net Position** | 85      | (1,142)                        | (2,636)                 | (6,494)                    | (10,527)         | (197)       | 1,944       | (12,823)    |

#### Total Net Position, beginning of period

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| **Total Net Position, end of period** | -    | 1,838                          | $14,081                 | $10,857                    | $1,075           | $99,045     | $19,635     | $146,531    |

#### RECONCILIATION TO VARIANCE REPORT:

|                      |              |                                |                         |                            |                  |             |             |
|----------------------|--------------|--------------------------------|-------------------------|                            |                  |             |             |
| Add: Expenses paid from reserves | -  | -                              | -                       | -                          | 312              | -            | 312         |
| Add: revenue-Murphy road lease | - | -                              | -                       | -                          | 95               |             | 95          |
| Less: expense: Murphy road lease | - | -                              | -                       | -                          | -                |             | -           |
| Add: Amortization | 16 | -                              | 392                     | 13,786                     | -                |             | 14,194      |
| Less: GAAP Exp (Deferred for Budget) | -  | -                              | (3,145)                 |                            | -                |             | (3,145)     |
| Add: Spare parts and fuel inventory adjustment | - | 464                             | -                       | 254                        | -                |             | 718         |
| Add: Capitalized expenses net of asset disposals | (101) | -                              | -                       | 1,468                       | -                |             | 1,367       |
| Less: Settlement income | - | 838                             | -                       | -                          | -                |             |             |
| Add: rounding | - | (1)                             | -                       | (1)                        |                  |             | (2)         |
| **Operating Income (Loss) per Variance report** | - | 2,931                          | (2,957)                 | 4,749                      | -                |             | 4,723       |

*Note: Monthly variance report produced for General fund, Southeast, Property Division and CSWS only.*