

Materials Innovation and Recycling Authority

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Materials Innovation and Recycling Authority

Regular Board of Directors

Supplemental Information

April 28, 2016

I. Finance

Informational Reports (Period ending Feb. 29, 2016 (Attachment A).

CSWS Financials	MIRA Cash Flow
CSWS Electricity	CSWS Improvement Fund
CSWS Solid Waste Summary	Southeast Project
CSWS Recycling Summaries	Authority Budget
Property Division Financials	

II. Summary of Project Activities

1. An update is provided on each project's monthly operations for the period ending March 31, 2016 (Attachment B).
2. An update is provided on waste deliveries to all the projects for the period ending March 31, 2016 (Attachment C).

III. Communications

1. Legal Expenditure Report FY'16 (Attachment D).

TAB A

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 February was \$5.04 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 large surpluses in member, hauler and other contract waste. Total operating expenses were \$4.32 million (5% under budget) in February. 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 \$1.99 million which is \$4.68 million worse than budget. Reserve contributions are \$5.26 million (\$0.63 million or 11% under budget). See "MIRA Cash Flow" for additional information. The \$1.6 million CSWS expense budget reduction adopted in December has been implemented in 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 February bringing the total price for all CSWS energy down to \$0.0418 / Kwh which is approximately half the level budgeted. Year to date price is now 29% below budget. Plant production of energy was ***essentially on budget in February (one half percent under)*** bringing year to date production to 10% under budget. The plant operated at full capacity (all boilers and turbines running uninterrupted) for 13 out of 29 days. Boiler 11 was down for 7 days primarily for tube leaks. Boiler 12 was down for 6 days for a cleaning outage. Boiler 13 was down for 7 days for cleaning, combustion air and faulty relay issues. Turbine 5 was off line for 5 days **again for condenser cleaning**. Turbine 6 was also down for 2 days for condenser cleaning. Price and production combine to produce a \$5.16 million (36%) 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 7%, year to date price is down 13% and year to date electricity sales revenue is down 20%.

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.

February deliveries totaled 60,709 tons which is 6,406 tons (11.8%) above budget. Year to date deliveries are now 39,259 tons (8.5%) under budget. All categories of waste other than Waste Haulers are under budget. The per ton prices for Other Contract waste are \$0.07 per ton above budget year to date and down in comparison to FY 2015. Prices for Spot waste are \$5.94 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 6.8% below budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING **February 29, 2016**

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 9% below budget in February. Delivery revenue was actually 79% above budget due to both CSWS and FCR sourced single stream and commercial tonnage exceeding budget. **CSWS deliveries were 68% above budget and FCR deliveries were 100% above budget in February.** However, export revenue was 74% 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 26% above budget while FCR - sourced tonnage is 40% 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 February due to severely depressed pricing. The average per ton price for metals is 66% below budget year to date. Year to date revenue from metal sales and excess residue is 63% 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 5% above budget in February primarily due to MIRA's participation in monthly reconfiguration auctions for its uncommitted jets capacity. Operating expenses were 20% above budget in February. On a year to date basis, operating revenues and expenses are 24% and 24% better than budget, respectively. Total operating income for the Property Division is 72% 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 \$405,565 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 \$1,751,165. In February, MIRA funded CSWS budgeted expenses for the month of April which includes major outage expenses and contributed to the amount of this draw.

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.

**Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report**

Narrative

CSWS Monthly Financial Report

Period Ending: February 29, 2016

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
<u>Member Towns</u>	\$ 1,566,052	\$ 1,739,066	\$ 173,014	11%	\$ 15,576,124	\$ 15,404,092	\$ (172,032)	-1%
<u>Other Contracts</u>	\$ 515,412	\$ 614,515	\$ 99,103	19%	\$ 3,517,470	\$ 2,920,826	\$ (596,644)	-17%
<u>Hauler Contracts</u>	\$ 686,400	\$ 821,821	\$ 135,421	20%	\$ 6,554,048	\$ 6,836,699	\$ 282,651	4%
<u>Spot Waste</u>	\$ 357,345	\$ 285,647	\$ (71,698)	-20%	\$ 1,847,430	\$ 467,647	\$ (1,379,783)	-75%
Other Operating Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ (4,850)	\$ (4,850)	n/a
Member Service Fee	\$ 3,224	\$ 2,891	\$ (333)	-10%	\$ 33,966	\$ 21,874	\$ (12,092)	-36%
<u>Metal Sales & Excess Residue</u>	\$ 155,102	\$ 39,505	\$ (115,597)	-75%	\$ 1,240,817	\$ 464,820	\$ (775,996)	-63%
Bulky Waste	\$ 6,083	\$ 5,714	\$ (369)	-6%	\$ 48,664	\$ 62,601	\$ 13,937	29%
<u>Recycling Facility</u>	\$ 93,639	\$ 84,910	\$ (8,729)	-9%	\$ 841,472	\$ 716,074	\$ (125,398)	-15%
<u>Electricity Sales</u>	\$ 2,361,610	\$ 1,221,897	\$ (1,139,713)	-48%	\$ 14,494,892	\$ 9,335,976	\$ (5,158,916)	-36%
Other Energy Markets	\$ 158,583	\$ 223,194	\$ 64,611	41%	\$ 1,268,664	\$ 1,371,637	\$ 102,973	8%
Misc. (Interest, Fees, Other)	\$ 861	\$ 1,676	\$ 815	95%	\$ 22,551	\$ 37,583	\$ 15,032	67%
TOTAL ACCRUED REVENUES	\$ 5,904,311	\$ 5,040,837	\$ (863,474)	-15%	\$ 45,446,098	\$ 37,634,980	\$ (7,811,118)	-17%
EXPENDITURES								
Administrative Expenses	\$ 207,271	\$ 239,588	\$ (32,317)	-16%	\$ 2,176,634	\$ 1,835,468	\$ 341,166	16%
Operational Expenses	\$ 260,683	\$ 303,498	\$ (42,815)	-16%	\$ 2,317,466	\$ 1,508,897	\$ 808,569	35%
PILOTs & Fees	\$ 222,666	\$ 225,155	\$ (2,489)	-1%	\$ 1,796,328	\$ 1,726,638	\$ 69,690	4%
Waste Transport	\$ 1,001,847	\$ 1,028,596	\$ (26,749)	-3%	\$ 9,029,104	\$ 8,654,297	\$ 374,807	4%
Recycling Facility	\$ 44,182	\$ 53,050	\$ (8,868)	-20%	\$ 551,456	\$ 494,722	\$ 56,734	10%
Murphy Road Operations	\$ 10,608	\$ 10,608	\$ (0)	0%	\$ 84,864	\$ 84,866	\$ (2)	0%
MIRA Facilities Operating Exp.	\$ 66,845	\$ 68,876	\$ (2,031)	-3%	\$ 566,920	\$ 623,288	\$ (56,368)	-10%
NAES Contract Operating Charges	\$ 1,969,870	\$ 2,069,988	\$ (100,118)	-5%	\$ 19,713,611	\$ 18,195,778	\$ 1,517,833	8%
NAES On-Site Incentive Comp.	\$ 77,536	\$ 76,586	\$ 950	1%	\$ 608,726	\$ 612,667	\$ (3,941)	-1%
NAES Management Fees	\$ 99,584	\$ 111,375	\$ (11,791)	-12%	\$ 796,672	\$ 822,152	\$ (25,480)	-3%
Transfer Station - Ellington	\$ 1,332	\$ 441	\$ 891	67%	\$ 10,656	\$ 8,608	\$ 2,048	19%
Transfer Station - Essex	\$ 47,575	\$ 44,191	\$ 3,384	7%	\$ 380,600	\$ 362,279	\$ 18,321	5%
Transfer Station - Torrington	\$ 45,508	\$ 41,721	\$ 3,787	8%	\$ 364,064	\$ 348,408	\$ 15,656	4%
Transfer Station - Watertown	\$ 47,250	\$ 44,052	\$ 3,198	7%	\$ 378,000	\$ 362,073	\$ 15,927	4%
TOTAL ACCRUED EXPENDITURES	\$ 4,102,757	\$ 4,317,725	\$ (214,968)	-5%	\$ 38,775,101	\$ 35,640,140	\$ 3,134,961	8%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 1,801,554	\$ 723,112	\$ (1,078,443)	-60%	\$ 6,670,997	\$ 1,994,840	\$ (4,676,157)	-70%
DISTRIBUTION OF CSWS OPERATING INCOME								
<u>Debt Service Fund</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>CSWS Improvement Fund</u>	\$ 398,122	\$ 436,351	\$ 38,229	10%	\$ 5,891,992	\$ 5,261,190	\$ (630,802)	-11%
<u>CSWS Risk Fund</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>CSWS Legal Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>MIRA Severance Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 398,122	\$ 436,351	\$ 38,229	10%	\$ 5,891,992	\$ 5,261,190	\$ (630,802)	-11%
SURPLUS / (DEFICIT)	\$ 1,403,432	\$ 286,761	\$ (1,116,671)	-80%	\$ 779,005	\$ (3,266,350)	\$ (4,045,355)	-519%

Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report

Narrative

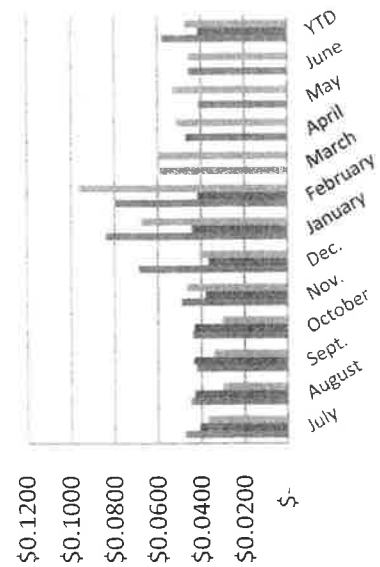
CSWS Electricity Production

Period Ending:

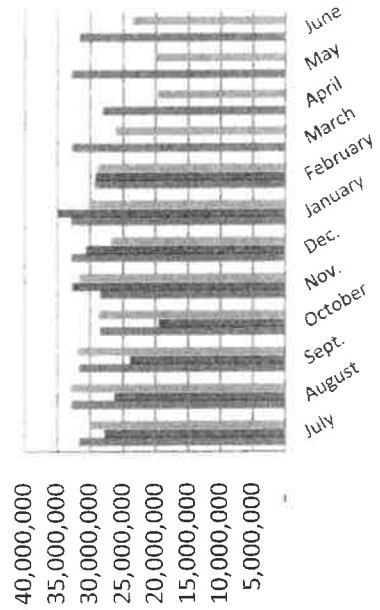
February 29, 2016

FY 2016	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0481	\$ 0.0411	\$ (0.0070)	31,786,564	27,787,330	(3,999,234)	\$ 1,528,737	\$ 1,142,449	\$ (386,288)
August	\$ 0.0454	\$ 0.0435	\$ (0.0019)	32,993,831	26,331,090	(6,662,741)	\$ 1,497,073	\$ 1,144,713	\$ (352,360)
Sept.	\$ 0.0425	\$ 0.0439	\$ 0.0013	31,786,564	23,903,530	(7,883,034)	\$ 1,352,041	\$ 1,048,605	\$ (303,436)
October	\$ 0.0445	\$ 0.0436	\$ (0.0009)	28,567,184	19,470,280	(9,096,904)	\$ 1,270,670	\$ 849,152	\$ (421,519)
Nov.	\$ 0.0497	\$ 0.0381	\$ (0.0116)	28,567,184	32,794,810	4,227,626	\$ 1,419,118	\$ 1,249,835	\$ (169,283)
Dec.	\$ 0.0691	\$ 0.0368	\$ (0.0323)	32,993,831	30,613,990	(2,379,841)	\$ 2,280,858	\$ 1,126,707	\$ (1,154,151)
January	\$ 0.0844	\$ 0.0444	\$ (0.0400)	32,993,831	34,953,280	1,959,449	\$ 2,784,785	\$ 1,552,619	\$ (1,232,166)
February	\$ 0.0804	\$ 0.0418	\$ (0.0386)	29,372,029	29,206,460	(165,569)	\$ 2,361,610	\$ 1,221,897	\$ (1,139,713)
March	\$ 0.0591	-	n/a	32,993,831		n/a	\$ 1,949,013		n/a
April	\$ 0.0474	-	n/a	28,164,761		n/a	\$ 1,334,463		n/a
May	\$ 0.0413	-	n/a	32,993,831		n/a	\$ 1,364,117		n/a
June	\$ 0.0462	-	n/a	31,786,559		n/a	\$ 1,469,574		n/a
YTD	\$ 0.0582	\$ 0.0415	\$ (0.0167)	249,061,018	225,060,770	(24,000,248)	14,494,892	9,335,976	\$ (5,158,916)
YTD % Var.			-29%			-10%			-36%

Price / KWh



Production (KWh)



**Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report**

Narrative

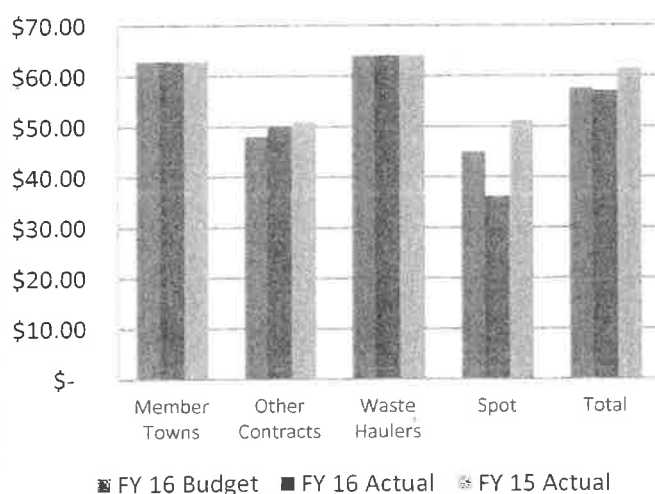
CSWS Solid Waste Summary

Period Ending:

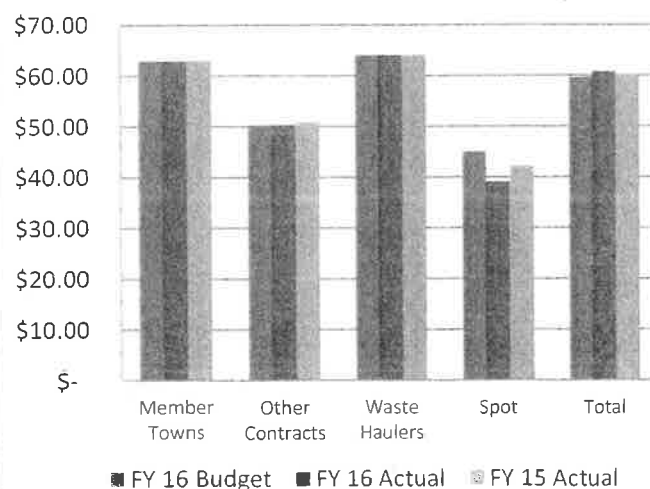
February 29, 2016

	Current Month			Year To Date		
FY 16 Budget	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	24,893	\$ 1,566,052	\$ 62.91	247,632	\$ 15,576,124	\$ 62.90
<u>Other Contracts</u>	10,744	\$ 515,412	\$ 47.97	70,005	\$ 3,517,470	\$ 50.25
<u>Waste Haulers</u>	10,725	\$ 686,400	\$ 64.00	102,407	\$ 6,554,048	\$ 64.00
<u>Spot</u>	7,941	\$ 357,345	\$ 45.00	41,054	\$ 1,847,430	\$ 45.00
Total	54,303	\$ 3,125,209	\$ 57.55	461,098	\$ 27,495,072	\$ 59.63
FY 16 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	27,652	\$ 1,739,066	\$ 62.89	244,989	\$ 15,404,092	\$ 62.88
Other Contracts	12,313	\$ 614,515	\$ 49.91	58,053	\$ 2,920,826	\$ 50.31
Waste Haulers	12,841	\$ 821,821	\$ 64.00	106,823	\$ 6,836,699	\$ 64.00
Spot	7,903	\$ 285,647	\$ 36.14	11,974	\$ 467,647	\$ 39.06
Total	60,709	\$ 3,461,049	\$ 57.01	421,839	\$ 25,629,264	\$ 60.76
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	2,759	\$ 173,014	\$ (0.02)	(2,643)	\$ (172,032)	\$ (0.02)
Other Contracts	1,569	\$ 99,103	\$ 1.94	(11,952)	\$ (596,644)	\$ 0.07
Waste Haulers	2,116	\$ 135,421	\$ -	4,416	\$ 282,651	\$ -
Spot	(38)	\$ (71,698)	\$ (8.86)	(29,080)	\$ (1,379,783)	\$ (5.94)
Total	6,406	\$ 335,840	\$ (0.54)	(39,259)	\$ (1,865,808)	\$ 1.13
Total % Var.	11.8%	10.7%	-0.9%	-8.5%	-6.8%	1.9%

Current Month Average Price / Ton



YTD Average Price / Ton



CSWS Recycling Facility (Deliveries)

Period Ending:

February 29, 2016

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Delivery Revenue	\$ 39,608	\$ 70,879	\$ 31,271	\$ 428,701	\$ 520,656	\$ 91,955
Export Revenue	\$ 54,031	\$ 14,031	\$ (40,000)	\$ 412,771	\$ 195,418	\$ (217,353)
Total	\$ 93,639	\$ 84,910	\$ (8,729)	\$ 841,472	\$ 716,074	\$ (125,398)
Total % Var.			-9%			-15%

Current Month Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Delivery Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	38.63	\$ 8.50	\$ 328	-	\$ 7.50	\$ -	\$ 328
Residential Single	2,783.10	\$ 8.50	\$ 23,656	546	\$ 7.50	\$ 4,098	\$ 27,754
Commercial	4.51	\$ -	\$ -	54	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	184	\$ 62.58	\$ 11,526	\$ 11,526
Total	2,826.24	\$ 8.49	\$ 23,985	784	\$ 19.92	\$ 15,624	\$ 39,608
Current Month Actual							
Residential Dual	102.90	\$ 8.50	\$ 875	-	#DIV/0!	\$ -	\$ 875
Residential Single	4,628.92	\$ 8.50	\$ 39,346	1,101	\$ 7.50	\$ 8,260	\$ 47,606
Commercial	17.19	\$ -	\$ -	101	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	361	\$ 62.00	\$ 22,398	\$ 22,398
Total	4,749.01	\$ 8.47	\$ 40,220	1,564	\$ 19.61	\$ 30,659	\$ 70,879
Current Month Variance							
Residential Dual	64.27	-	546	-	#DIV/0!	-	\$ 546
Residential Single	1,845.82	-	15,689	555	-	4,163	\$ 19,852
Commercial	12.68	-	-	47	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	177	(1)	10,872	\$ 10,872
Total	1,922.77	\$ (0.02)	\$ 16,236	779	#DIV/0!	\$ 15,035	\$ 31,271

Year To Date Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	418.52	\$ 8.50	\$ 3,557	-	\$ 7.50	\$ -	\$ 3,557
Residential Single	30,132.32	\$ 8.50	\$ 256,125	5,919	\$ 7.50	\$ 44,392	\$ 300,516
Commercial	48.90	\$ -	\$ -	581	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,991	\$ 62.58	\$ 124,627	\$ 124,627
Total	30,599.74	\$ 8.49	259,682.14	8,491	\$ 19.90	\$ 169,019	\$ 428,701
Year To Date Actual							
Residential Dual	964.26	\$ 8.50	\$ 8,196	-	#DIV/0!	\$ -	\$ 8,196
Residential Single	37,346.64	\$ 8.50	\$ 317,446	8,768	\$ 7.50	\$ 65,760	\$ 383,206
Commercial	99.70	\$ -	\$ -	1,012	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	2,085	\$ 62.00	\$ 129,253	\$ 129,253
Total	38,410.60	\$ 8.48	325,642.65	11,865	\$ 16.44	\$ 195,013	\$ 520,656
Year To Date Variance							
Residential Dual	545.74	-	4,639	-	#DIV/0!	-	\$ 4,639
Residential Single	7,214.32	-	61,322	2,849	-	21,368	\$ 82,690
Commercial	50.80	-	-	431	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	93	(1)	4,626	\$ 4,626
Total	7,810.86	(0.01)	65,960.51	3,373	\$ (3.47)	\$ 25,994	\$ 91,955

CSWS Recycling Facility (Exports)

Period Ending:

February 29, 2016

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Delivery Revenue	\$ 39,608	\$ 70,879	\$ 31,271	\$ 428,701	\$ 520,656	\$ 91,955
Export Revenue	\$ 54,031	\$ 14,031	\$ (40,000)	\$ 412,771	\$ 195,418	\$ (217,353)
Total	\$ 93,639	\$ 84,910	\$ (8,729)	\$ 841,472	\$ 716,074	\$ (125,398)
Total % Var.			-9%			-15%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,779.76	\$ 1.50	\$ 2,670	379	\$ 0.30	\$ 114	\$ 2,783
Residential OCC	701.26	\$ 17.48	\$ 12,255	149	\$ 3.00	\$ 448	\$ 12,703
Residential Containers	1,339.85	\$ 26.99	\$ 36,156	285	\$ 5.90	\$ 1,682	\$ 37,838
Commercial	4.51	\$ 47.36	\$ 214	54	\$ 9.19	\$ 493	\$ 707
Total	3,825.38	\$ 13.41	\$ 51,295	867	\$ 3.16	\$ 2,736	\$ 54,031
Current Month Actual							
Residential ONP	2,116.47	\$ -	\$ -	493	\$ -	\$ -	\$ -
Residential OCC	1,004.51	\$ 11.50	\$ 11,552	234	\$ 2.30	\$ 538	\$ 12,090
Residential Containers	1,641.14	\$ -	\$ -	292	\$ -	\$ -	\$ -
Commercial	17.19	\$ 63.67	\$ 1,094	101	\$ 8.39	\$ 847	\$ 1,941
Total	4,779.31	\$ 2.65	\$ 12,646	1,119	\$ 1.24	\$ 1,384	\$ 14,031
Current Month Variance							
Residential ONP	336.71	\$ (1.50)	(2,670)	114	\$ (0.30)	(114)	\$ (2,783)
Residential OCC	303.25	\$ (5.98)	(703)	85	\$ (0.70)	90	\$ (613)
Residential Containers	301.29	\$ (26.99)	(36,156)	7	\$ (5.90)	(1,682)	\$ (37,838)
Commercial	12.68	\$ 16.31	881	47	\$ (0.80)	354	\$ 1,235
Total	953.93	\$ (10.76)	\$ (38,648)	253	\$ (1.92)	\$ (1,352)	\$ (40,000)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	14,040.33	\$ 1.50	\$ 21,060	2,987	\$ 0.30	\$ 896	\$ 21,957
Residential OCC	5,532.19	\$ 17.48	\$ 96,679	1,177	\$ 3.00	\$ 3,531	\$ 100,210
Residential Containers	10,569.94	\$ 25.51	\$ 269,679	2,249	\$ 5.90	\$ 13,269	\$ 282,948
Commercial	48.90	\$ 47.36	\$ 2,316	581	\$ 9.19	\$ 5,340	\$ 7,656
Total	30,191.36	\$ 12.91	\$ 389,734	6,994	\$ 3.29	\$ 23,036	\$ 412,771
Year To Date Actual							
Residential ONP	17,493.52	\$ -	\$ -	4,008	\$ -	\$ -	\$ -
Residential OCC	7,139.97	\$ 12.72	\$ 90,821	1,647	\$ 2.56	\$ 4,212	\$ 90,821
Residential Containers	11,174.64	\$ 7.36	\$ 82,257	2,474	\$ 1.55	\$ 3,826	\$ 82,257
Commercial	99.70	\$ 57.40	\$ 5,723	1,012	\$ 8.48	\$ 8,579	\$ 5,723
Total	35,907.83	\$ 4.98	\$ 178,801	9,142	\$ 1.82	\$ 16,617	\$ 195,418
Year To Date Variance							
Residential ONP	3,453.19	\$ (1.50)	(21,060)	1,021	\$ (0.30)	(896)	\$ (21,957)
Residential OCC	1,607.78	\$ (4.76)	(5,858)	470	\$ (0.44)	681	\$ (5,177)
Residential Containers	604.70	\$ (18.15)	(187,422)	225	\$ (4.35)	(9,442)	\$ (196,865)
Commercial	50.80	\$ 10.04	3,407	431	\$ (0.71)	3,239	\$ 6,646
Total	5,716.47	\$ (7.93)	\$ (210,934)	2,147	\$ (1.48)	\$ (6,419)	\$ (217,353)

Period Ending: **February 29, 2016**

Metal Sales

	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
FY 2016									
July	1,806.25	\$ 146,269	\$ 80.98	1,678.63	\$ 74,590	\$ 44.44	(127.62)	\$ (71,679)	\$ (36.54)
August	1,806.25	\$ 146,269	\$ 80.98	1,621.63	\$ 60,413	\$ 37.25	(184.62)	\$ (85,856)	\$ (43.72)
September	1,806.25	\$ 146,269	\$ 80.98	1,655.76	\$ 55,890	\$ 33.75	(150.49)	\$ (90,379)	\$ (47.22)
October	1,806.25	\$ 146,269	\$ 80.98	1,427.94	\$ 36,863	\$ 25.82	(378.31)	\$ (109,406)	\$ (55.16)
November	1,806.25	\$ 146,269	\$ 80.98	1,690.93	\$ 32,152	\$ 19.01	(115.32)	\$ (114,117)	\$ (61.97)
December	1,806.25	\$ 146,269	\$ 80.98	1,929.69	\$ 40,569	\$ 21.02	123.44	\$ (105,699)	\$ (59.96)
January	1,806.25	\$ 146,269	\$ 80.98	1,673.56	\$ 33,053	\$ 19.75	(132.69)	\$ (113,216)	\$ (61.23)
February	1,806.25	\$ 146,269	\$ 80.98	1,598.91	\$ 28,884	\$ 18.06	(207.34)	\$ (117,385)	\$ (62.91)
March	1,806.25	\$ 146,269	\$ 80.98	-	\$ -	n/a	n/a	n/a	n/a
April	1,806.25	\$ 146,269	\$ 80.98	-	\$ -	n/a	n/a	n/a	n/a
May	1,806.25	\$ 146,269	\$ 80.98	-	\$ -	n/a	n/a	n/a	n/a
June	1,806.25	\$ 146,269	\$ 80.98	-	\$ -	n/a	n/a	n/a	n/a
YTD	14,450.00	1,170,150	\$ 80.98	13,277.04	362,414	\$ 27.30	(1,173.0)	(807,736.41)	\$ (53.68)

Excess Ferrous Residue

	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
FY 2016									
July	220.83	\$ 8,833	\$ 40.00	285.81	\$ 11,432	\$ 40.00	64.98	2,599.07	\$ -
August	220.83	\$ 8,833	\$ 40.00	206.09	\$ 8,244	\$ 40.00	(14.74)	(589.73)	\$ -
September	220.83	\$ 8,833	\$ 40.00	541.76	\$ 21,670	\$ 40.00	320.93	12,837.07	\$ -
October	220.83	\$ 8,833	\$ 40.00	404.52	\$ 16,181	\$ 40.00	183.69	7,347.47	\$ -
November	220.83	\$ 8,833	\$ 40.00	302.43	\$ 12,097	\$ 40.00	81.60	3,263.87	\$ -
December	220.83	\$ 8,833	\$ 40.00	286.56	\$ 11,462	\$ 40.00	65.73	2,629.07	\$ -
January	220.83	\$ 8,833	\$ 40.00	267.47	\$ 10,699	\$ 40.00	46.64	1,865.47	\$ -
February	220.83	\$ 8,833	\$ 40.00	265.53	\$ 10,621	\$ 40.00	44.70	1,787.96	\$ -
March	220.83	\$ 8,833	\$ 40.00			n/a			
April	220.83	\$ 8,833	\$ 40.00			n/a			
May	220.83	\$ 8,833	\$ 40.00			n/a			
June	220.83	\$ 8,833	\$ 40.00			n/a			
YTD	1,766.67	70,667	\$ 40.00	2,560.17	102,407	\$ 40.00	793.51	31,740.22	-

Total Metal Sales and Excess Residue

	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
FY 2016									
July	2,027.08	155,102	\$ 76.51	1,964.44	86,022.30	\$ 43.79	(62.65)	(69,079.78)	(32.73)
August	2,027.08	155,102	\$ 76.51	1,827.72	68,656.74	\$ 37.56	(199.36)	(86,445.34)	(38.95)
September	2,027.08	155,102	\$ 76.51	2,197.52	77,560.03	\$ 35.29	170.43	(77,542.05)	(41.22)
October	2,027.08	155,102	\$ 76.51	1,832.46	53,043.59	\$ 28.95	(194.63)	(102,058.49)	(47.57)
November	2,027.08	155,102	\$ 76.51	1,993.36	44,248.85	\$ 22.20	(33.72)	(110,853.23)	(54.32)
December	2,027.08	155,102	\$ 76.51	2,216.25	52,031.77	\$ 23.48	189.17	(103,070.31)	(53.04)
January	2,027.08	155,102	\$ 76.51	1,941.03	43,751.75	\$ 22.54	(86.05)	(111,350.33)	(53.97)
February	2,027.08	155,102	\$ 76.51	1,864.44	39,505.45	\$ 21.19	(162.65)	(115,596.63)	(55.33)
March	2,027.08	155,102	\$ 76.51	-	-	n/a			
April	2,027.08	155,102	\$ 76.51	-	-	n/a			
May	2,027.08	155,102	\$ 76.51	-	-	n/a			
June	2,027.08	155,102	\$ 76.51	-	-	n/a			
YTD	16,216.67	1,240,817	\$ 76.51	15,837.21	464,820	\$ 29.35	(379.45)	(775,996.19)	(47.17)

Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report

Narrative

Property Division Monthly Financial Report

Period Ending: **February 29, 2016**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Jets Electric:								
Capacity Payments	\$ 461,752	\$ 556,411	\$ 94,659	20%	\$ 3,694,016	\$ 4,127,306	\$ 433,290	12%
VARs Payments	\$ 3,533	\$ 4,009	\$ 476	13%	\$ 28,264	\$ 42,349	\$ 14,085	50%
Reserve Credits	\$ 50,000	\$ -	\$ (50,000)	n/a	\$ 400,000	\$ 869,421	\$ 469,421	117%
Real Time Energy	\$ 12,500	\$ -	\$ (12,500)	n/a	\$ 100,000	\$ 371,129	\$ 271,129	271%
Total Jets Electric	\$ 527,785	\$ 560,420	\$ 32,635	6%	\$ 4,222,280	\$ 5,410,205	\$ 1,187,925	28%
Lease Income:								
CSWS Murphy Road	\$ 10,608	\$ 10,608	\$ 0	0%	\$ 84,864	\$ 84,867	\$ 3	0%
Golf Center	\$ 1,513	\$ 1,513	\$ -	0%	\$ 12,100	\$ 10,588	\$ (1,513)	-13%
Wheelabrator Lease	\$ 35,958	\$ 35,946	\$ (12)	0%	\$ 287,664	\$ 253,132	\$ (34,532)	-12%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 42,350	\$ 42,350	\$ -	0%
Total Lease Income	\$ 48,079	\$ 48,067	\$ (12)	0%	\$ 426,978	\$ 390,936	\$ (36,042)	-8%
South Central Facility Capacity	\$ 5,417	\$ -	\$ (5,417)	n/a	\$ 43,336	\$ -	\$ (43,336)	n/a
Education & Trash Museum	\$ -	\$ 1,028	\$ 1,028	n/a	\$ -	\$ 24,011	\$ 24,011	n/a
Interest Income	\$ -	\$ -	\$ -	n/a	\$ 5,000	\$ 6,250	\$ 1,250	25%
TOTAL ACCRUED REVENUES	\$ 581,281	\$ 609,514	\$ 28,234	5%	\$ 4,697,594	\$ 5,831,402	\$ 1,133,808	24%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 22,167	\$ 10,597	\$ 11,570	52%	\$ 177,336	\$ 106,818	\$ 70,518	40%
MIRA Personnel Services	\$ 64,138	\$ 61,043	\$ 3,095	5%	\$ 557,642	\$ 468,023	\$ 89,619	16%
Railroad Maintenance	\$ 875	\$ -	\$ 875	n/a	\$ 7,000	\$ 9,450	\$ (2,450)	-35%
211 Murphy Road Ops. Center	\$ 16,333	\$ 17,456	\$ (1,123)	-7%	\$ 130,664	\$ 94,398	\$ 36,266	28%
1410 Honey Spot Road	\$ 7,500	\$ 6,543	\$ 957	13%	\$ 60,000	\$ 36,557	\$ 23,443	39%
171 Murphy Road	\$ 3,417	\$ 2,967	\$ 450	13%	\$ 27,336	\$ 11,482	\$ 15,854	58%
Education & Trash Museum	\$ 417	\$ -	\$ 417	n/a	\$ 3,336	\$ 618	\$ 2,718	81%
South Central Facility Operating C	\$ 5,417	\$ -	\$ 5,417	n/a	\$ 43,336	\$ -	\$ 43,336	n/a
Jets Operating Charges	\$ 164,830	\$ 156,923	\$ 7,907	5%	\$ 1,331,210	\$ 1,053,040	\$ 278,170	21%
TOTAL ACCRUED EXPENDITURES	\$ 285,094	\$ 255,529	\$ 29,565	10%	\$ 2,337,860	\$ 1,780,387	\$ 557,473	24%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 296,187	\$ 353,985	\$ 57,799	20%	\$ 2,359,734	\$ 4,051,015	\$ 1,691,281	72%
DISTRIBUTION OF PD OPERATING INCOME								
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ 787,000	\$ 787,000	\$ -	0%
TOTAL DISTRIBUTIONS	\$ -	\$ -	\$ -	n/a	\$ 787,000	\$ 787,000	\$ -	0%
SURPLUS / (DEFICIT)								
	\$ 296,187	\$ 353,985	\$ 57,799	20%	\$ 1,572,734	\$ 3,264,015	\$ 1,691,281	108%

Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report

Narrative

Property Division and CSWS Flow of Funds

Period Ending: February 29, 2016
Transfer Date: March 7, 2016
Funding: April 2016

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 876,185.32	\$ (53.34)	\$ 876,131.98	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund*	\$ 2,189,242.66	\$ 771.32	\$ 260,832.41		\$284,322.68	\$ 2,213,504.25
PD General Fund	\$ 1,344,977.78	\$ 429.83				\$ 1,345,407.61
PD Improvement Fund	\$ 364,911.72		\$ 2,742.51			\$ 362,169.21
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 186,244.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 405,565.30	Combined Below
Total	\$ 3,899,132.16	\$ 1,201.15	\$ 263,574.92	\$ -	\$ 876,131.98	\$ 3,921,081.07
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 3,926,079.01		\$ 3,926,079.01	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF*	\$10,314,820.53	\$4,013.56	\$3,357,553.15		\$5,249,670.44	\$ 12,210,951.38
Debt Service Fund	\$3,875.01					\$ 3,875.01
General Fund	\$1,034.24	\$0.30				\$ 1,034.54
CSWS Risk Fund	\$442,119.10	\$141.32				\$ 442,260.42
CSWS Legal Fund	\$601,601.07	\$192.27				\$ 601,793.34
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$427,574.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				(\$1,751,165.43)	Combined Below
Total	\$ 11,363,449.95	\$ 4,347.45	\$ 3,357,553.15	\$ -	\$ 3,926,079.01	\$ 13,259,914.69
Combined						
Severance Fund	\$793,266.60	\$253.52			\$ -	\$ 793,520.12
CSWS Improvement Fund	\$5,050,893.56		\$1,591,914.17	\$ -	\$ 613,818.00	\$ 4,072,797.39
CSWS Tip Fee Stabilization	\$7,540,687.96	\$2,521.07			\$ (1,345,600.13)	\$ 6,197,608.90

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

Mark T. Daley, Chief Financial Officer

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 \$53.34 in bank transaction fees related to Trash Museum sales activities. The quarterly NAES capital adjustment resulted in a reimbursement of \$186,244 which was deposited into the CSWS Improvement Fund and reduced the scheduled monthly contribution accordingly. 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. After the distribution of February receipts, \$3,702,945 remained due to the Tip Fee Stabilization Fund from CSWS. \$2,242,246 was used from this prepaid tip fee amount through February invoices. Value of the prepaid tip fees as of February 29, 2016 is \$5,273,242.

Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report
CSWS Improvement Fund Status

Narrative

Period Ending:

February 29, 2016

Budget Analysis		
Adopted Annual CSWS Contribution ⁽¹⁾		\$ 9,053,440
Adopted PD General Fund Transfer ⁽²⁾		\$ 398,564
Adopted PD General / Mid Ct. Fund Transfers ⁽³⁾		\$ 1,730,000
Total Contributions		\$ 11,182,004
Less: Year to Date Purchase Orders:		
Waste Processing Facility	\$ -	
Power Block Facility	\$ 6,684,935	
Recycling	\$ -	
Transfer Stations	\$ 219,981	
Rolling Stock	\$ -	
True Up Amounts Returned	\$ -	
Total Net YTD Purchase Orders		\$ 6,904,916
Equals: Unencumbered Year to Date Budget		\$ 4,277,088

Cash Reserve Analysis		
Period End Improvement Fund Cash Balance		\$ 3,458,979
+ FY Remaining Contributions	\$ 875,266	
- Approved Expenditures Not Paid	\$ (57,155)	
- Unencumbered Budget (-)	\$ (4,277,088)	
Projected Year End Improvement Fund Balance		\$ 3
Period End Debt Service Fund Cash Balance ⁽⁴⁾		\$ 3,875
+ FY Remaining Contributions	\$ -	
Projected Year End Debt Service Fund Balance		\$ 3,875
Projected Year End Carry Forward		\$ 3,878

Reconciliation To Flow Of Funds Statement		
Period End Improvement Fund Cash Balance		\$ 3,458,979
Funding Due From Period End Receipts	\$ 613,818	
Flow of Funds Statement Balance		\$ 4,072,797

⁽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.

⁽²⁾ 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.

⁽³⁾ Required for payment of final FY 2015 turbine outage expense which remains under discussion with the vendor

**Materials Innovation and Recycling Authority
FY 2016 Board of Directors Financial Report**

Segmented Income Statement

DRAFT

Period Ending: February 29, 2016

	General Fund	Connecticut Solid Waste System	Multi-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$	\$ 15,404	\$	\$ 2,712	\$			\$ 18,116
Others		10,345		5,723				16,068
Energy sales		10,708		5,743	5,410	100		21,961
Other operating revenues		1,164			330	6		1,500
Total Operating Revenues		37,621		14,198	5,740	106		57,665
Operating Expenses								
Solid waste operations		32,183	46	13,777	1,265	199	(1013)	46,457
Maintenance and utilities		427	-	-	951	1		1,379
Closure and post-closure care of landfills								
Legal services - external		6	197	59		35		297
Administrative and Operational services		2,676	234	396	468	19		4,893
Distribution to SCERRA				2,405		-		2,405
Total Operating Expenses		35,292	477	16,617	2,684	254	(1,011)	55,431
Operating Income (Loss) before Depreciation and Amortization		2,329	(477)	(2,439)	3,056	(148)	1,013	2,234
Depreciation and amortization			69	392	9,072			9,541
Operating Income (Loss)	(8)	2,329	(546)	(2,831)	(6,016)	(148)	1,013	(7,307)
Non-Operating Revenues (Expenses)								
Investment income		13	7	\$	6			31
Settlement costs		-	(550)					(550)
Other income (expenses)	101	1			(1,530)			(1,428)
Non-Operating Revenues (Expenses), net	101	14	(543)	\$	(1,524)			(1,947)
Income (Loss) before Transfers	93	2,343	(1,089)	(2,826)	(7,540)	(148)	1,013	(9,254)
Contribution of initial working capital								
Transfers in (out)		(4,622)	(1,511)		7,382	(136)	(1013)	100
Change in Net Position	93	(2,279)	(2,600)	(2,826)	(158)	(284)		(8,054)
Total Net Position, beginning of period	1,753	15,223	13,493	7,569	101,248	19,968		159,354
Total Net Position, end of period	\$ 1,846	\$ 12,944	\$ 10,893	\$ 4,743	\$ 101,190	\$ 19,684	\$	\$ 151,300
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves					862			862
Add: revenue: Murphy road lease		85			85			85
Less: expense: Murphy road lease								
Add: Amortization	8			392	9,072			9,472
less: GAAP Exp (Deferral for Budget)				920				920
add: Spare parts and fuel inventory adjustment		263			176			439
add: Capitalized expenses net of asset disposals	(101)				1,397			1,296
Add: rounding					(1)			(1)
Operating Income (Loss) per Variance report		1,995		(3,354)	4,051			2,692

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

THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending February 29, 2016

Line	DETAILS	MONTH TO DATE				YEAR TO DATE			
		Budget	Actual	Variance		Budget	Actual	Variance	
EXPENDITURES									
1	Total Personnel Services	\$ 367,332	\$ 389,433	\$ (22,101)	-6.02%	\$ 3,540,974	\$ 3,218,418	\$ 322,556	9.11%
2	LESS: MIRA Direct Personnel	\$ 155,228	\$ 102,017	\$ 53,211	34.28%	\$ 1,397,660	\$ 881,930	\$ 515,730	36.90%
3	Authority Indirect Personnel	\$ 212,104	\$ 287,416	\$ (75,312)	-35.51%	\$ 2,143,308	\$ 2,336,486	\$ (193,174)	-9.01%
4	ADD: Authority Indirect Non-Personnel Services	\$ 103,769	\$ 37,229	\$ 66,540	64.12%	\$ 1,061,825	\$ 589,934	\$ 471,891	44.44%
5	LESS: Miscellaneous Income	\$ -	\$ -	\$ -	0.00%	\$ -	\$ 11,167	\$ 11,167	0.00%
	SUBTOTAL AUTHORITY ALLOCATION	\$ 315,873	\$ 324,645	\$ (8,773)	-2.78%	\$ 3,205,133	\$ 2,915,253	\$ 289,879	9.04%
	AUTHORITY ALLOCATION								
6	Mid-Connecticut Post Project Closure	\$ 26,596	\$ 29,770	\$ (3,174)	-11.93%	\$ 269,872	\$ 228,085	\$ 41,787	15.48%
7	Southeast Project	\$ 25,903	\$ -	\$ 25,903	100.00%	\$ 262,823	\$ 396,036	\$ (133,213)	-50.69%
8	Property Division	\$ 46,718	\$ 52,268	\$ (5,550)	-11.88%	\$ 474,038	\$ 400,420	\$ 73,618	15.53%
9	Landfill Division	\$ 2,685	\$ 3,019	\$ (334)	-12.44%	\$ 27,245	\$ 23,092	\$ 4,153	15.24%
10	Connecticut Solid Waste System (CSWS)	\$ 213,972	\$ 239,588	\$ (25,616)	-11.97%	\$ 2,171,155	\$ 1,867,621	\$ 303,534	13.98%
	SUBTOTAL ALLOCATED	\$ 315,874	\$ 324,645	\$ (8,771)	-2.78%	\$ 3,205,133	\$ 2,915,254	\$ 289,879	9.04%
	TOTAL EXPENDITURES	\$ 471,101	\$ 426,662	\$ 44,439	9.43%	\$ 4,602,793	\$ 3,797,183	\$ 805,609	17.50%

Line YTD VARIANCE EXPLANATION

- Reflects total amount for MIRA Direct and Authority Indirect Personnel; Favorable due to timing of yearend accruals and reduction in budgeted positions.
- Favorable due to timing of employee benefits costs, benefit cost being charged 100% to the Authority budget, and reduction in budgeted positions.
- Unfavorable due to timing of payroll and the Health Spending Account, offset by reduction in budgeted positions and benefit costs being charged 100% to the Authority budget. Authority Indirect Personnel is expected to be favorable at fiscal year end.
- Favorable due to lower than budgeted legal fees and other consulting costs and timing of auditor fees, offset by higher than budgeted building operating costs related to the office move of approximately \$132,000.00. Non-Personnel Services are expected to remain favorable at fiscal year end.

SOUTHEAST PROJECT – VARIANCE ANALYSIS

February 2016

REVENUES:

- Service Charges Solid Waste – Members/Contracts (thru Oct 2015): unfavorable due to lower than budgeted tonnage deliveries, partially offset by minimum commitment payments.
- Service Charges Solid Waste –Spot (thru Oct 2015): favorable due to diversion from the MIRA-CSWS Division.

EXPENDITURES:

- MIRA Administrative Expenses: reflects labor and overhead allocation for 12 months
- Resource Recovery Facility (RRF): unfavorable due to lower than budgeted operator credits. Adjustments will be made upon review and approval of service fee reconciliation thru Nov 30th.
- Ash Disposal to Putnam: favorable due to lower than budgeted ash tons delivered to Putnam. A total of 10k tons of ash were delivered to Covanta site.

SOUTHEAST PROJECT - FINANCIAL RESULTS

For the Period Ending February 29, 2016

	YTD Budget	YTD Actual	Favorable (Unfavorable) YTD Variance	FY16 Budget
REVENUES				
Service Charges Solid Waste - Members (a)	\$ 2,738,000	\$ 2,731,894	\$ (6,106)	\$ 7,580,600
Service Charges Solid Waste - Contracts (a)	\$ 41,000	\$ 36,879	\$ (4,121)	\$ 110,181
Service Charges Solid Waste - Spot (a)	\$ -	\$ 160,953	\$ 160,953	\$ -
Electricity - Project Share (b)	\$ 5,765,300	\$ 5,742,650	\$ (22,650)	\$ 23,061,000
Interest Income	\$ 1,500	\$ 4,264	\$ 2,764	\$ 3,000
Use of Debt Service Reserve Fund (DSRF) (c)	\$ -	\$ -	\$ -	\$ 2,284,000
TOTAL REVENUES	\$ 8,545,800	\$ 8,676,639	\$ 130,839	\$ 33,038,781
EXPENDITURES				
MIRA Administrative Expenses (d)	\$ 270,500	\$ 459,309	\$ (188,809)	\$ 405,800
SCRRRA Administrative Expenses	\$ 407,500	\$ 407,500	\$ -	\$ 978,000
Resources Recovery Facility (RRF)	\$ 6,701,000	\$ 7,795,029	\$ (1,094,029)	\$ 15,825,000
Ash Disposal to Putnam	\$ 970,417	\$ 900,013	\$ 70,403	\$ 2,329,000
Recycling	\$ 138,333	\$ 138,333	\$ -	\$ 332,000
Contribution to Future Needs Reserve	\$ 5,451,318	\$ 5,451,318	\$ -	\$ 13,083,164
Previous Fiscal Year Deficit	\$ 43,000	\$ 43,000	\$ -	\$ 85,817
* TOTAL EXPENDITURES (e)	\$ 13,982,068	\$ 15,194,503	\$ (1,212,434)	\$ 33,038,781

SURPLUS/(DEFICIT)

\$ (5,436,268)	\$ (6,517,863)	\$ (1,081,595)	\$ -
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OPERATING STATISTICS

Project Member Tons (f)	47,200	46,985	(215)	130,700
Project Contract Tons (f)	700	636	(64)	1,900
Project Spot Tons (f)	0	2,775	2,775	0
Total Project Tons	47,900	50,396	2,496	132,600
Project Operator Tons (f)	43,300	43,832	532	130,400
Total Tons Delivered (including metals)	91,200	94,227	3,027	263,000
Total Tons Processed (excluding metals) (f)	89,000	91,747	2,747	263,000
Ash Tons (e)	30,525	31,019	494	73,260
Ash Percent	34.30%	33.81%	-1.49%	27.86%
Kwh Sold - Project Share (g)	22,243,930	22,156,541	(87,390)	88,974,950
Kwh Blended Rate (g)	\$ 0.2592	\$ 0.2592	\$ -	\$ 0.2592

(a) Due to transfer of flow of funds responsibilities to SCRRRA, MIRA's YTD budget and actual service charges/tip fees reflect revenues thru Oct 2015 only.

(b) Due to transfer of flow of funds responsibilities to SCRRRA, MIRA's YTD budget and actual electricity revenue reflects revenues thru Sep 2015 only.

(c) Amount is from the Balance Sheet; Not a Profit & Loss (P&L) item

(d) YTD actual expenditures include labor & overhead allocation for 12 months.

(e) Reflect YTD budget and actual expenditures and tons thru Nov 2015.

(f) Reflects YTD budget and actual tons thru Oct 2015 only.

(g) Reflects YTD budget and actual Kwh thru Sep 2015 only.

* Does not include deferred GAAP-related expenses.

TAB B

MATERIALS INNOVATION AND RECYCLING AUTHORITY

March 2016 Monthly Customer MSW and Recyclables Deliveries

This report provides information on deliveries of materials for the three MIRA projects/divisions for the period ending March 31, 2016. Attached are individual, detailed reports on each of the projects/divisions. The following table provides a summary of materials deliveries to each project/division.

Monthly Customer Delivery Report

Project/Contract	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
CSWS MSW									
Tier 1	349,915	337,844	(3%)	255,976	259,135	1%	27,038	28,866	7%
Tier 2, 3 & 4	28,259	40,371	43%	11,280	11,617	3%	1,188	2,509	111%
Hauler Contract	256,371	255,136	(0%)	208,889	190,887	(9%)	22,766	25,948	14%
Contract	4,367	5,531	27%	4,041	4,619	14%	366	605	65%
In-State Spot	47,794	24,533	(49%)	24,533	13,942	(43%)	3,345	2,005	(40%)
Out-of-State Spot	1,506	1,669	11%	1,669	477	(71%)	382	440	15%
MSW TOTAL	688,212	665,084	(3%)	506,388	480,677	(5%)	55,086	60,373	10%
CSWS Recyclables									
Tier 1	41,805	43,193	3%	31,940	33,643	5%	3,370	3,674	9%
Tier 3 & 4	442	561	27%	413	459	11%	42	355	737%
Hauler Contract	11,881	8,033	(32%)	5,826	7,358	26%	667	773	16%
Contractor Sourced	8,441	12,506	48%	9,258	11,206	21%	954	1,544	62%
In-State Spot	823	0	(100%)	0	0	-	0	0	-
Out-of-State Spot	822	0	(100%)	0	0	-	0	0	-
RECYC. TOTAL	64,213	64,293	0%	47,437	52,665	11%	5,033	6,347	26%
Southeast MSW									
Member Towns	135,911	129,442	(5%)	94,926	99,671	5%	10,330	10,941	6%
In-State Spot	1,929	9,266	380%	1,408	5,188	269%	153	162	6%
Company Spot	158,214	122,971	(22%)	96,236	100,302	4%	13,633	14,226	4%
MSW TOTAL	296,054	261,678	(12%)	192,570	205,161	7%	24,116	25,329	5%

Connecticut Solid Waste System
March 2016 Monthly Customer MSW Deliveries
CSWS Tier 1 Participating Municipality MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Avon	11,038	11,120	1%	8,121	8,457	4%	837	900	8%
Beacon Falls	3,233	3,024	(6%)	2,293	1,896	(17%)	232	249	7%
Bethlehem	1,519	1,551	2%	1,155	1,152	(0%)	123	123	1%
Bloomfield	16,497	14,795	(10%)	10,685	12,053	13%	1,223	1,427	17%
Canaan	468	430	(8%)	314	332	6%	32	36	14%
Canton	4,462	4,481	0%	3,309	3,451	4%	327	381	17%
Clinton	5,365	4,790	(11%)	3,503	3,670	5%	367	374	2%
Colebrook	604	622	3%	460	456	(1%)	36	43	18%
Cornwall	495	493	(0%)	363	384	6%	34	43	25%
Deep River	3,882	3,639	(6%)	2,667	2,668	0%	271	264	(3%)
Durham/Middlefield	3,611	5,751	59%	4,237	4,594	8%	440	533	21%
East Granby	2,968	3,129	5%	2,314	2,142	(7%)	299	236	(21%)
East Hampton	6,074	6,122	1%	4,503	4,502	(0%)	463	510	10%
Ellington	5,382	5,253	(2%)	3,875	3,809	(2%)	409	427	5%
Essex	3,756	3,062	(18%)	2,320	2,285	(2%)	227	249	9%
Farmington	15,179	14,329	(6%)	10,667	10,837	2%	1,104	1,195	8%
Glastonbury	18,980	18,836	(1%)	13,950	14,415	3%	1,428	1,620	13%
Goshen	1,318	1,307	(1%)	963	1,014	5%	92	103	13%
Granby	5,596	5,413	(3%)	4,180	3,676	(12%)	416	411	(1%)
Haddam	2,953	3,193	8%	2,310	2,512	9%	256	249	(3%)
Hartford	88,690	85,433	(4%)	62,822	63,004	0%	7,067	7,326	4%
Harwinton	2,015	1,904	(6%)	1,396	1,532	10%	132	174	32%
Killingworth	2,091	1,912	(9%)	1,405	1,429	2%	144	145	1%
Litchfield*	5,396	5,201	(4%)	3,851	3,625	(6%)	409	388	(5%)
Lyme	760	751	(1%)	560	566	1%	59	59	1%
Marlborough	2,622	2,431	(7%)	1,795	1,737	(3%)	191	185	(3%)
Middlebury	2,548	2,611	2%	2,017	1,760	(13%)	168	193	15%
Naugatuck	15,259	14,993	(2%)	11,039	11,122	1%	1,103	1,340	22%
Norfolk	796	762	(4%)	561	557	(1%)	54	50	(8%)
North Canaan	2,412	2,241	(7%)	1,642	1,718	5%	183	182	(1%)
Old Lyme	3,516	3,275	(7%)	2,395	2,449	2%	208	232	12%
Old Saybrook	9,397	9,744	4%	7,246	7,404	2%	722	863	20%
Oxford	7,384	7,730	5%	5,632	5,189	(8%)	620	376	(39%)
Portland	3,842	3,619	(6%)	2,666	2,653	(0%)	278	273	(2%)
Rocky Hill	11,981	11,671	(3%)	8,535	8,519	(0%)	890	1,016	14%
Roxbury	740	710	(4%)	530	534	1%	54	56	4%
RRDD#1	11,366	10,878	(4%)	7,854	8,201	4%	826	870	5%
Salisbury/Sharon	3,231	3,224	(0%)	2,334	2,465	6%	216	242	12%
Simsbury	14,530	14,348	(1%)	10,583	10,301	(3%)	1,055	1,152	9%
Torrington	24,219	24,005	(1%)	17,635	17,815	1%	1,878	1,988	6%
Watertown	10,609	10,816	2%	7,875	8,308	5%	819	936	14%
Wethersfield	14,032	14,025	(0%)	10,008	10,510	5%	989	1,119	13%
Woodbury	4,497	4,624	3%	3,404	3,431	1%	355	330	(7%)
TOTAL TIER 1 PARTICIPATING MUNICIPALITIES	349,915	343,044	(2%)	255,976	259,135	1%	27,038	28,866	7%

*Litchfield became a Tier 1 Municipality 7/1/2015, FY14 & FY15 tonnages reflect Tier 2 deliveries.

CSWS Tier 2 Participating Municipality MSW									
Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Litchfield*	5,396	5,201	(4%)						
Manchester	13,002	12,955	(0%)	9,447	9,818	4%	988	1,084	10%
South Windsor*	7,338	7,267	(1%)						
TOTAL TIER 2 PARTICIPATING MUNICIPALITIES	25,736	25,423	(1%)	9,447	9,818	4%	988	1,084	10%

*No longer Tier 2 Municipalities, only historical information is provided.

CSWS Tier 3 Participating Municipality MSW									
Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Chester	18	19	4%	14	10	(28%)	1	1	(26%)
Thomaston	2,506	2,462	(2%)	1,819	1,789	(2%)	199	217	9%
TOTAL TIER 3 PARTICIPATING MUNICIPALITIES	2,524	2,481	(2%)	1,834	1,799	(2%)	201	219	9%

CSWS Tier 4 Participating Municipality MSW									
Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
East Hartford			-		5,612	-	0	1,207	-
TOTAL TIER 4 PARTICIPATING MUNICIPALITIES	0	0	-	0	5,612	-	0	1,207	-

CSWS Non-Processible MSW									
Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
East Hartford			-		340	-	0	101	-
Farmington	254	484	90%	313	194	(38%)	0	0	-
Hartford	47	48	1%	41	39	(3%)	0	3	-
RRDD#1	127	122	(4%)	85	94	10%	7	11	59%
Wethersfield	40	46	14%	30	36	19%	1	6	587%
TOTAL NON-PROCESSIBLE MSW	468	700	49%	469	703	50%	8	121	1499%

CSWS MSW Received under Hauler Contract*									
	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
TOTAL HAULER CONTRACT	256,371	255,136	(0%)	208,889	190,887	(9%)	22,766	25,948	14%

*Includes ICW

CSWS Contract Deliveries									
	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
TOTAL CONTRACT TONS	4,367	5,531	27%	4,041	4,619	14%	366	605	65%

CSWS In-State Spot MSW									
Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
TOTAL IN-STATE SPOT	47,794	24,533	(49%)	24,533	13,942	(43%)	3,345	2,005	(40%)

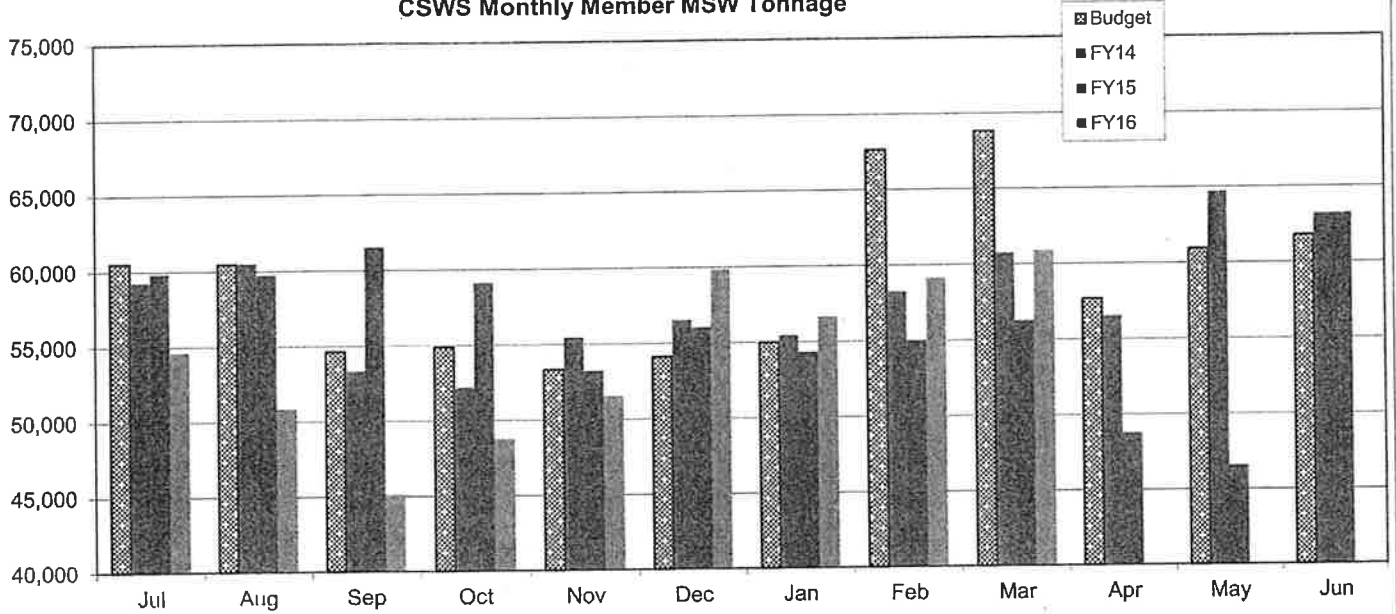
CSWS Out-Of-State Spot MSW									
State	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
TOTAL OUT-OF- STATE SPOT	1,506	1,669	11%	1,669	477	(71%)	382	440	15%

CSWS Total MSW Deliveries									
Source	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Tier 1 Contracts	349,915	343,044	(2%)	255,976	259,135	1%	27,038	28,866	7%
Tier 2 Contracts	25,736	25,423	(1%)	9,447	9,818	4%	988	1,084	10%
Tier 3 Contracts	2,524	2,481	(2%)	1,834	1,799	(2%)	201	219	9%
Tier 4 Contracts	0	0	-	0	5,612	-	0	1,207	-
Non-Processible MSW	468	700	49%	469	703	50%	8	121	1499%
Hauler Contracts	256,371	255,136	(0%)	208,889	190,887	(9%)	22,766	25,948	14%
Contract Deliveries	4,367	5,531	27%	4,041	4,619	14%	366	605	65%
In State Spot	47,794	24,533	(49%)	24,533	13,942	(43%)	3,345	2,005	(40%)
Out-of-State Spot	1,506	1,669	11%	1,669	477	(71%)	382	440	15%
TOTAL TONNAGE	688,680	658,517	(4%)	506,857	486,993	(4%)	55,094	60,494	10%

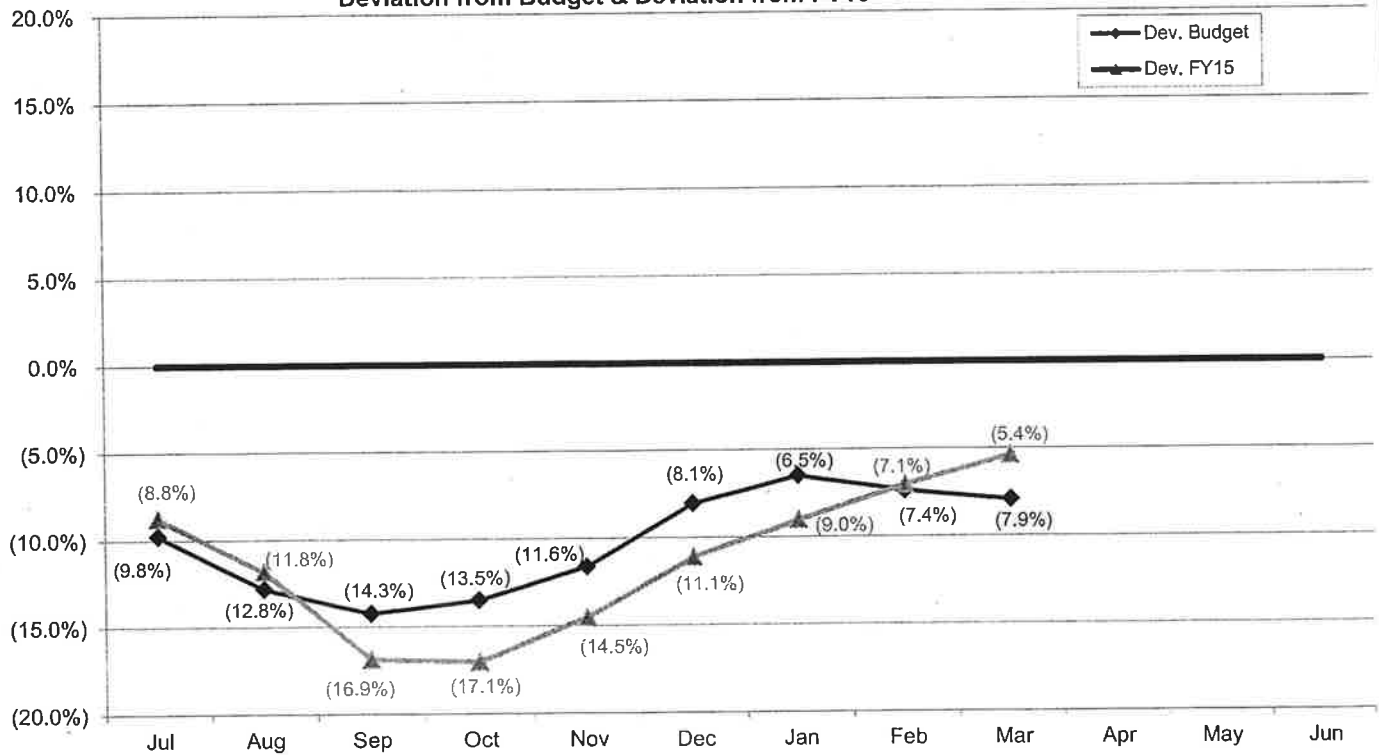
CSWS MSW Diversions And Exports									
Type	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
TS Diversions	0	0	-	0	0	-	0	0	-
TS Exports	0	7,697	-	608	3,612	494%	0	0	-
WPF Diversions	0	0	-	0	0	-	0	0	-
WPF Exports	0	2,061	-	527	1,334	153%	0	0	-
TOTAL TONNAGE	0	9,758	-	1,135	4,947	336%	0	0	-

CSWS MSW Trends

CSWS Monthly Member MSW Tonnage



CSWS Cumulative Member MSW Tonnage - Deviation from Budget & Deviation from FY15



Connecticut Solid Waste System
March 2016 Monthly Customer Recyclables Deliveries
CSWS Tier 1 Participating Municipality Recycling

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Avon	2,036	2,096	3%	1,523	1,579	4%	161	158	(2%)
Beacon Falls	335	321	(4%)	235	282	20%	26	28	6%
Bethlehem	336	330	(2%)	251	264	5%	29	21	(27%)
Bloomfield	1,813	1,717	(5%)	1,286	1,297	1%	126	145	16%
Canaan	103	90	(13%)	65	70	7%	6	6	(5%)
Canton	979	971	(1%)	713	744	4%	72	92	28%
Clinton	998	1,148	15%	853	888	4%	81	94	17%
Colebrook	190	188	(1%)	139	132	(5%)	13	16	24%
Cornwall	145	147	2%	114	119	5%	6	15	151%
Deep River	429	425	(1%)	322	389	21%	40	36	(8%)
East Granby	482	442	(8%)	339	359	6%	39	39	(1%)
East Hampton	919	948	3%	697	757	9%	80	104	30%
Ellington	1,400	1,415	1%	1,055	1,063	1%	101	102	1%
Essex	718	658	(8%)	487	555	14%	38	65	72%
Farmington	2,444	2,281	(7%)	1,670	2,014	21%	182	233	28%
Glastonbury	3,617	3,687	2%	2,765	2,772	0%	289	304	5%
Goshen	315	320	2%	243	250	3%	33	28	(16%)
Granby	1,484	1,461	(2%)	1,077	1,111	3%	123	137	11%
Haddam	586	645	10%	475	515	8%	57	53	(7%)
Hartford	4,962	5,373	8%	3,878	4,154	7%	459	498	8%
Harwinton	530	515	(3%)	387	378	(2%)	38	42	8%
Killingworth	527	464	(12%)	334	350	5%	32	30	(7%)
Litchfield	0	0	-	0	603	-	0	64	-
Marlborough	713	684	(4%)	503	512	2%	50	49	(2%)
Middlebury	855	873	2%	648	629	(3%)	66	69	4%
Norfolk	168	168	0%	124	123	(1%)	11	10	(16%)
North Canaan	206	231	12%	167	174	5%	18	12	(32%)
Old Saybrook	1,119	1,105	(1%)	816	798	(2%)	79	73	(8%)
Oxford	794	780	(2%)	589	503	(15%)	58	50	(13%)
Portland	571	610	7%	472	431	(9%)	38	42	11%
Rocky Hill	1,637	1,656	1%	1,205	1,270	5%	130	142	9%
Roxbury	203	184	(10%)	140	138	(2%)	15	16	6%
RRDD#1	1,798	1,799	0%	1,350	1,382	2%	136	137	0%
Salisbury-Sharon	0	1,079	-	809	785	(3%)	83	66	(20%)
Torrington	2,942	3,004	2%	2,197	2,235	2%	228	249	9%
Watertown	1,827	1,758	(4%)	1,308	1,303	(0%)	142	151	6%
Wethersfield	2,804	2,710	(3%)	2,004	2,081	4%	209	235	12%
Woodbury	818	901	10%	691	632	(9%)	76	67	(12%)
TOTAL TIER 1 MUNICIPALITIES	41,805	43,193	3%	31,940	33,643	5%	3,370	3,674	9%

CSWS Tier 3 Participating Municipality Recycling

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
Thomaston	442	561	27%	413	459	11%	42	54	28%
TOTAL TIER 3 MUNICIPALITIES	442	561	27%	413	459	11%	42	54	28%

CSWS Tier 4 Participating Municipality Recycling

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
East Hartford	0	0	-	0	1,457	-	0	301	-
TOTAL TIER 4 MUNICIPALITIES	0	0	-	0	1,457	-	0	301	-

CSWS Hauler Contract Recycling

	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
TOTAL HAULER CONTRACT	11,881	8,033	(32%)	5,826	7,358	26%	667	773	16%

CSWS Contractor Sourced Recycling

	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
TOTAL CONTRACTOR SOURCED	8,441	12,506	48%	9,258	11,206	21%	954	1,544	62%

CSWS In-State Spot Recycling

State	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
TOTAL IN-STATE SPOT	823	0	(100%)	0	0	-	0	0	-

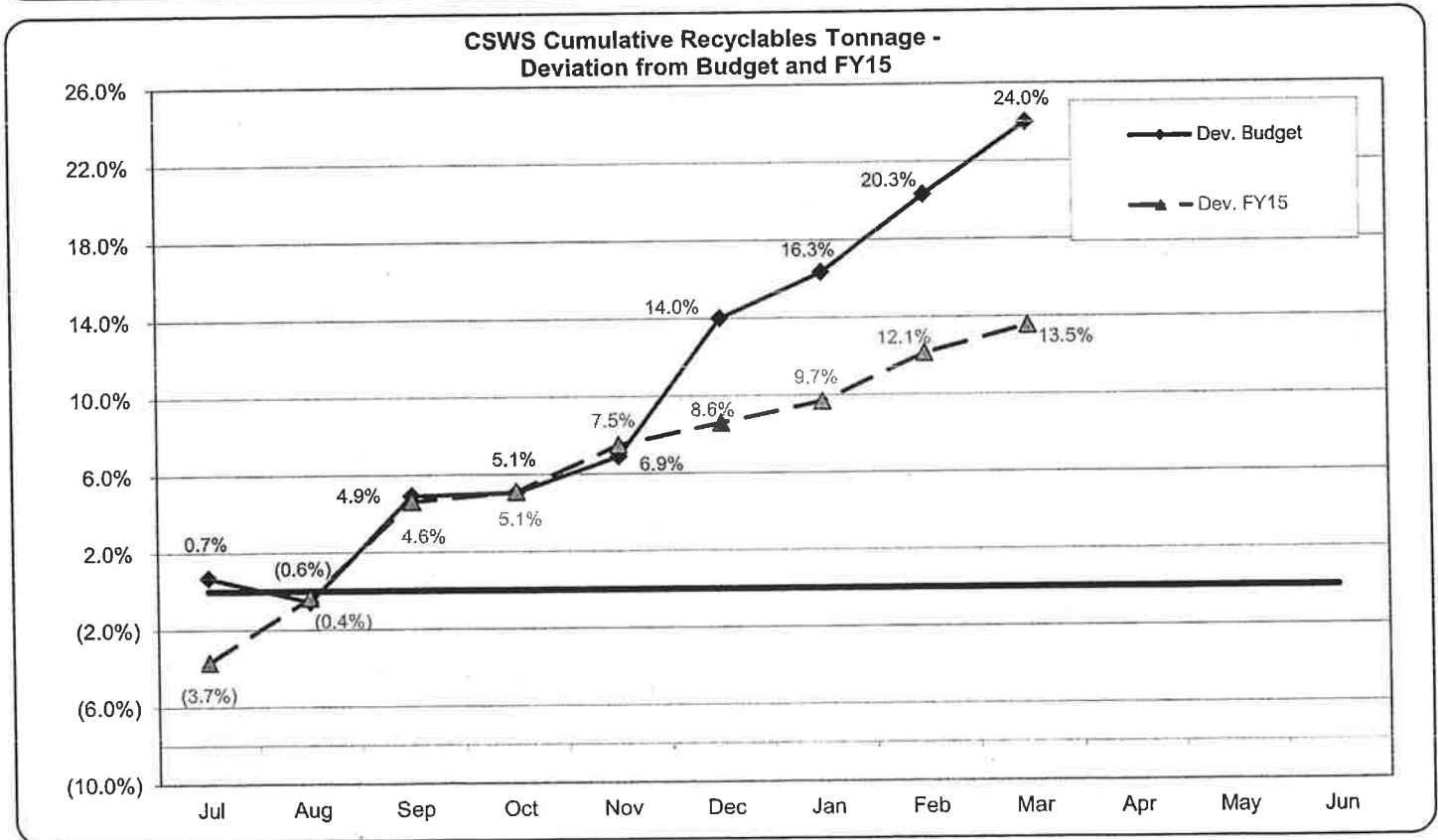
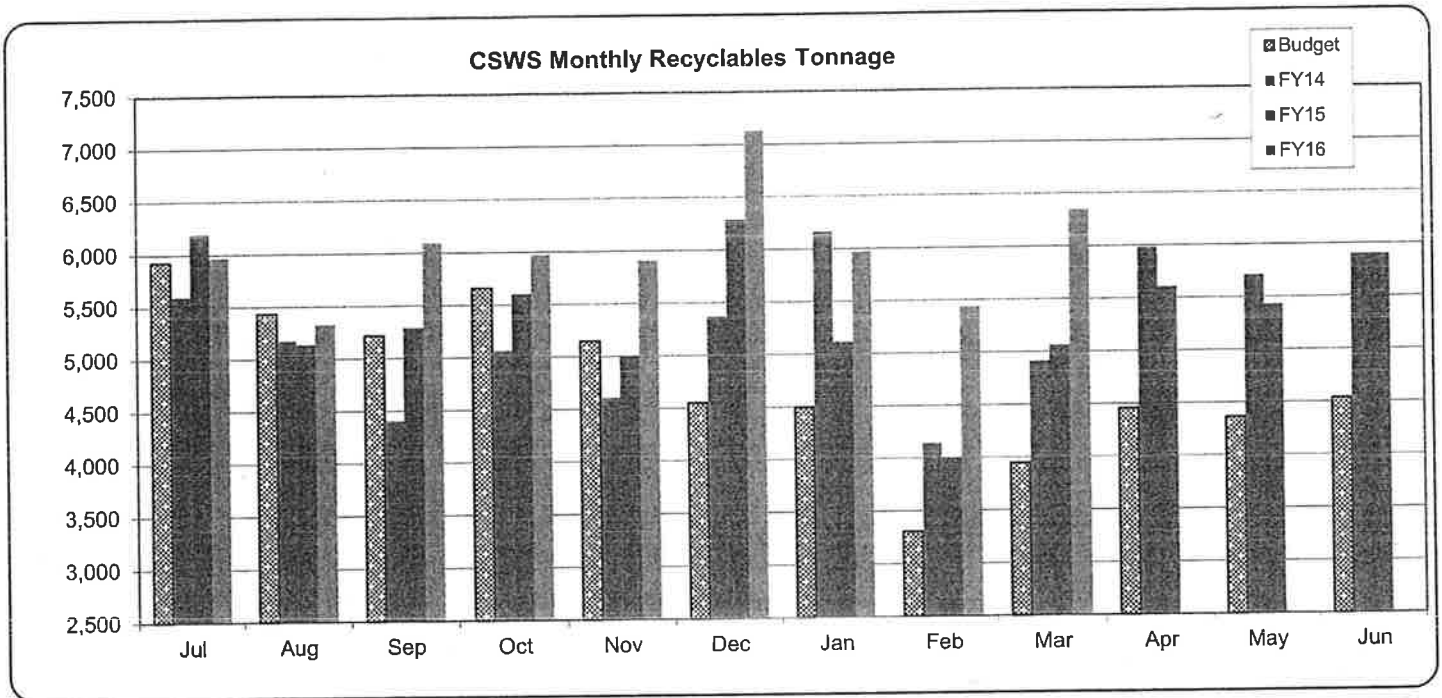
CSWS Out-Of-State Spot Recycling

State	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
TOTAL OUT-OF- STATE SPOT	822	0	(100%)	0	0	-	0	0	-

CSWS Total Recycling Deliveries

Source	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Change	Mar 15	Mar 16	Change
Participating	42,247	43,754	4%	32,353	34,102	5%	3,413	4,030	18%
Hauler Contract	11,881	8,033	(32%)	5,826	7,358	26%	667	773	16%
Contractor Sourced	8,441	12,506	48%	9,258	11,206	21%	954	1,544	62%
In-State Spot	823	0	(100%)	0	0	-	0	0	-
Out-of-State Spot	822	0	(100%)	0	0	-	0	0	-
TOTAL TONNAGE	64,213	64,293	0%	47,437	52,665	11%	5,033	6,347	26%

CSWS Recyclables Trends



SOUTHEAST PROJECT
March 2016 Monthly Customer MSW Deliveries
Southeast Project Member Towns MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
East Lyme									
Town	9,989	10,045	1%	7,348	7,493	2%	764	756	(1%)
Prison	561	567	1%	445	437	(2%)	52	49	(7%)
East Lyme Total	10,550	10,611	1%	7,793	7,930	2%	816	805	(1%)
Griswold	4,361	4,002	(8%)	3,002	2,928	(2%)	318	316	(1%)
Groton	27,041	25,285	(6%)	18,521	19,839	7%	2,013	2,148	7%
Ledyard	5,976	5,898	(1%)	4,291	4,594	7%	431	490	14%
Montville			-			-			
Town	7,960	7,609	(4%)	5,570	5,840	5%	603	662	10%
Prison	611	697	14%	539	465	(14%)	69	56	(18%)
Mohegan Sun	7,587	6,656	(12%)	5,021	5,052	1%	605	564	(7%)
Montville Total	16,157	14,961	(7%)	11,130	11,357	2%	1,276	1,282	0%
New London	20,786	19,423	(7%)	14,232	14,670	3%	1,577	1,654	5%
N. Stonington	2,634	2,830	7%	1,981	2,270	15%	216	225	4%
Norwich	23,846	21,912	(8%)	16,208	16,326	1%	1,857	1,811	(2%)
Sprague	952	989	4%	721	773	7%	78	71	(10%)
Stonington	11,870	11,905	0%	8,590	9,343	9%	890	1,078	21%
Waterford	11,450	11,348	(1%)	8,241	9,412	14%	850	1,048	23%
Fisher Island	287	277	(3%)	217	230	6%	7	14	94%
TOTAL MEMBER TOWN	135,911	129,442	(5%)	94,926	99,671	5%	10,330	10,941	6%

Southeast Project In-State Spot MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
CRRA	0	7,351	-	0	3,771	-	0	0	-
Preston	1,929	1,915	(1%)	1,408	1,417	1%	153	162	6%
TOTAL IN-STATE SPOT	1,929	9,266	380%	1,408	5,188	269%	153	162	6%

Southeast Project Member Towns And In-State Spot MSW

Source	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Member Towns	135,911	129,442	(5%)	94,926	99,671	5%	10,330	10,941	6%
In-State Spot	1,929	9,266	380%	1,408	5,188	269%	153	162	6%
TOTAL MEMBER & IN-STATE SPOT	137,840	138,707	1%	96,333	104,859	9%	10,484	11,103	6%

Southeast Project Company MSW Deliveries

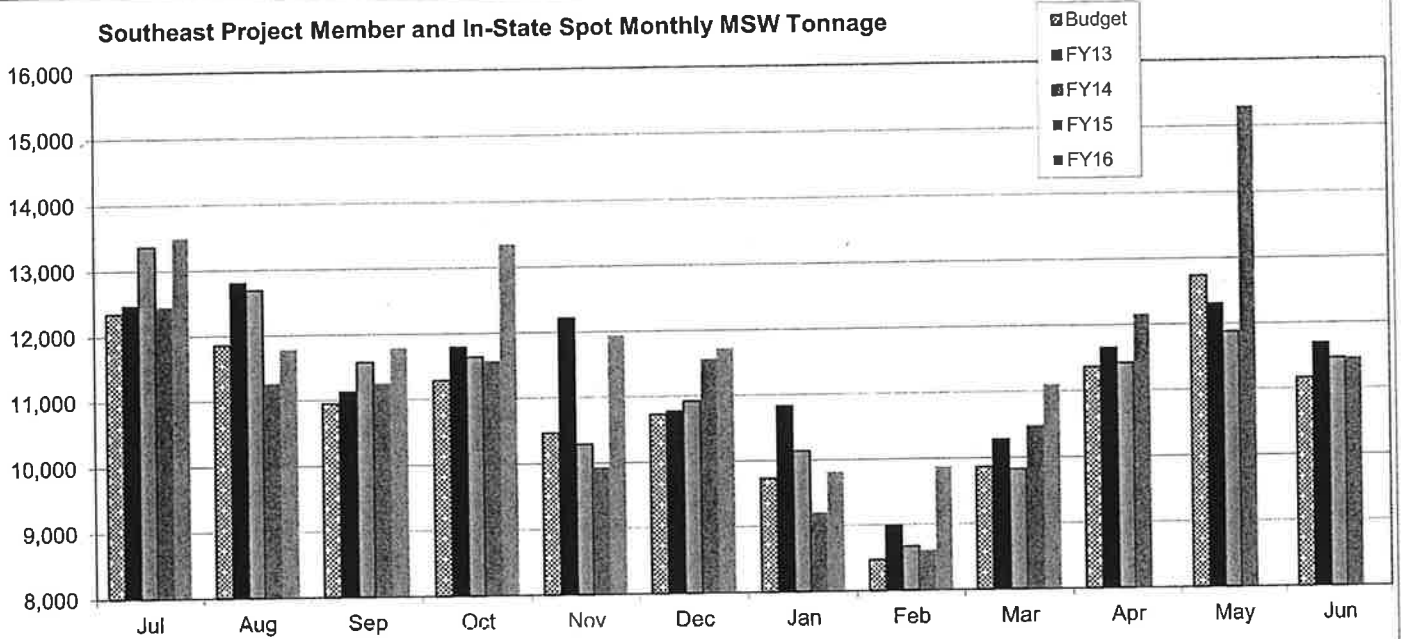
Source	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Various	158,214	122,971	(22%)	96,236	100,302	4%	13,633	14,226	4%
TOTAL COMPANY	158,214	122,971	(22%)	96,236	100,302	4%	13,633	14,226	4%

Southeast Project Total MSW Deliveries

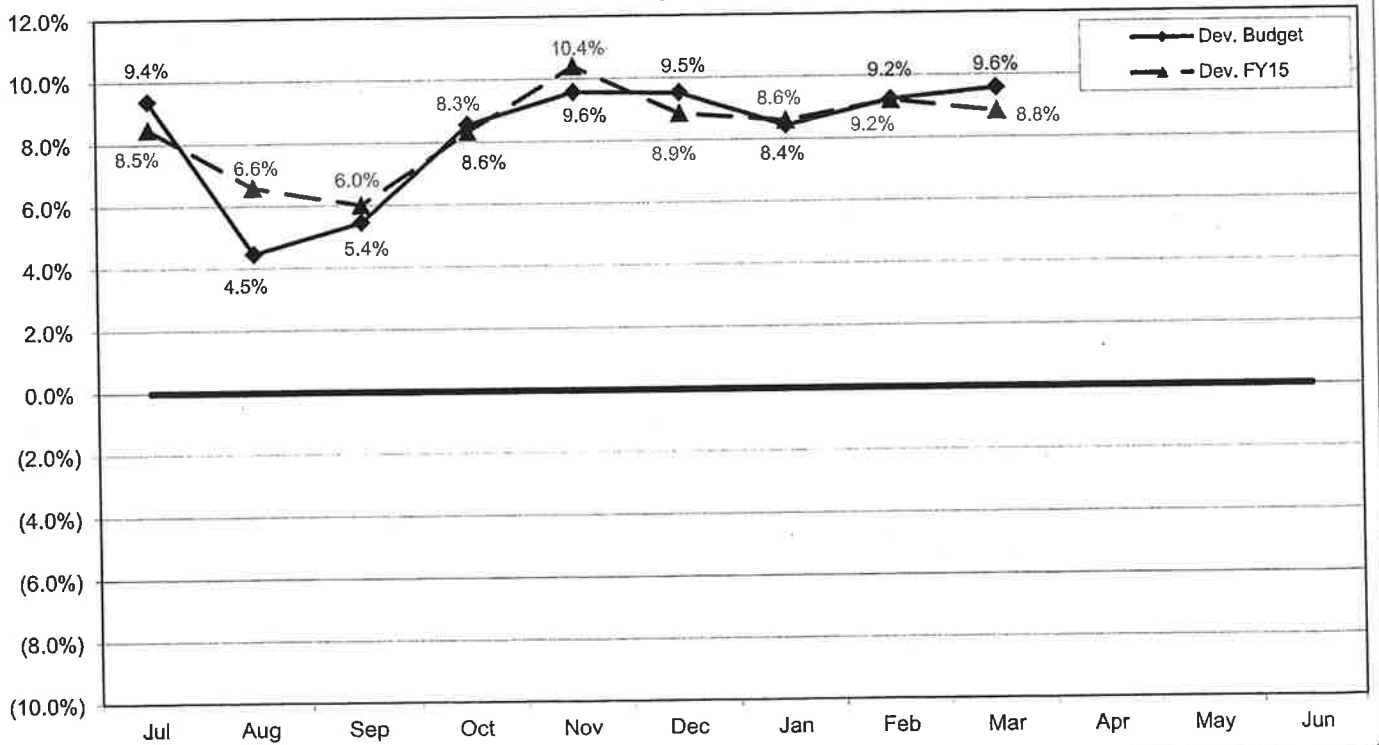
Source	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Growth	2015	2016	Growth	Mar 15	Mar 16	Growth
Member Towns	135,911	129,442	(5%)	94,926	99,671	5%	10,330	10,941	6%
In-State Spot	1,929	9,266	380%	1,408	5,188	269%	153	162	6%
Company Deliveries	158,214	122,971	(22%)	96,236	100,302	4%	13,633	14,226	4%
TOTAL TONNAGE	296,054	261,678	(12%)	192,570	205,161	7%	24,116	25,329	5%

Southeast Project MSW Trends

Southeast Project Member and In-State Spot Monthly MSW Tonnage



Southeast Project Member and In-State Spot Cumulative MSW Tonnage - Deviation from Budget and Prior Year



TAB C

MATERIALS INNOVATION AND RECYCLING AUTHORITY

March 2016 Monthly Operational Summary

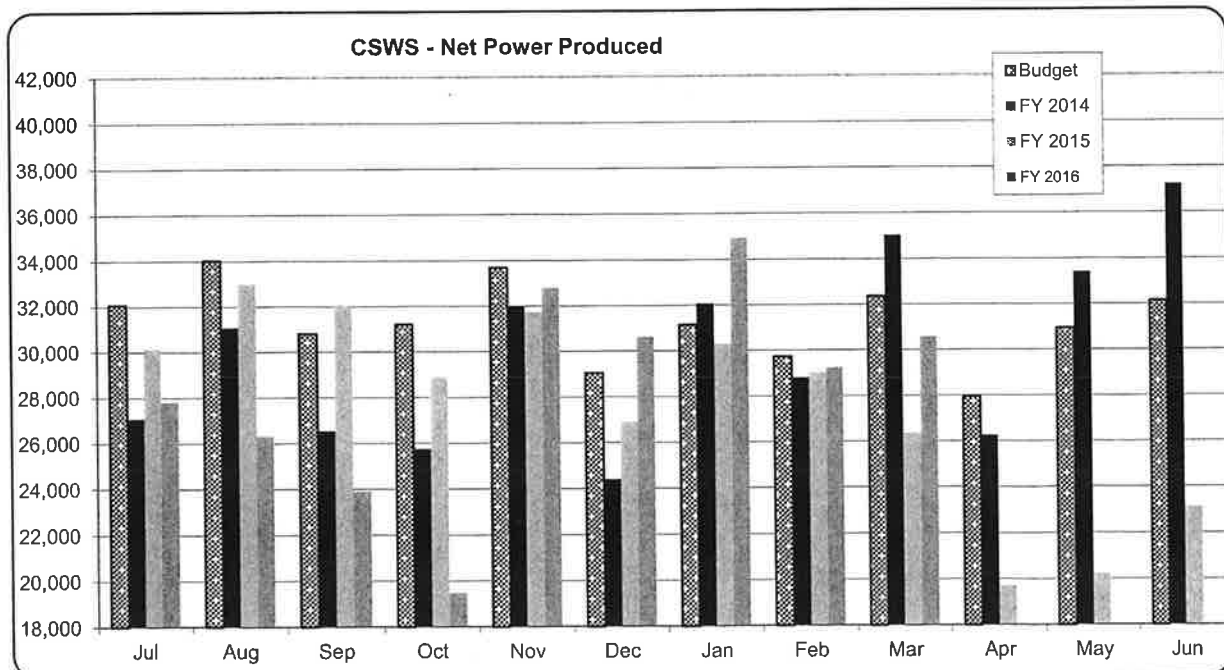
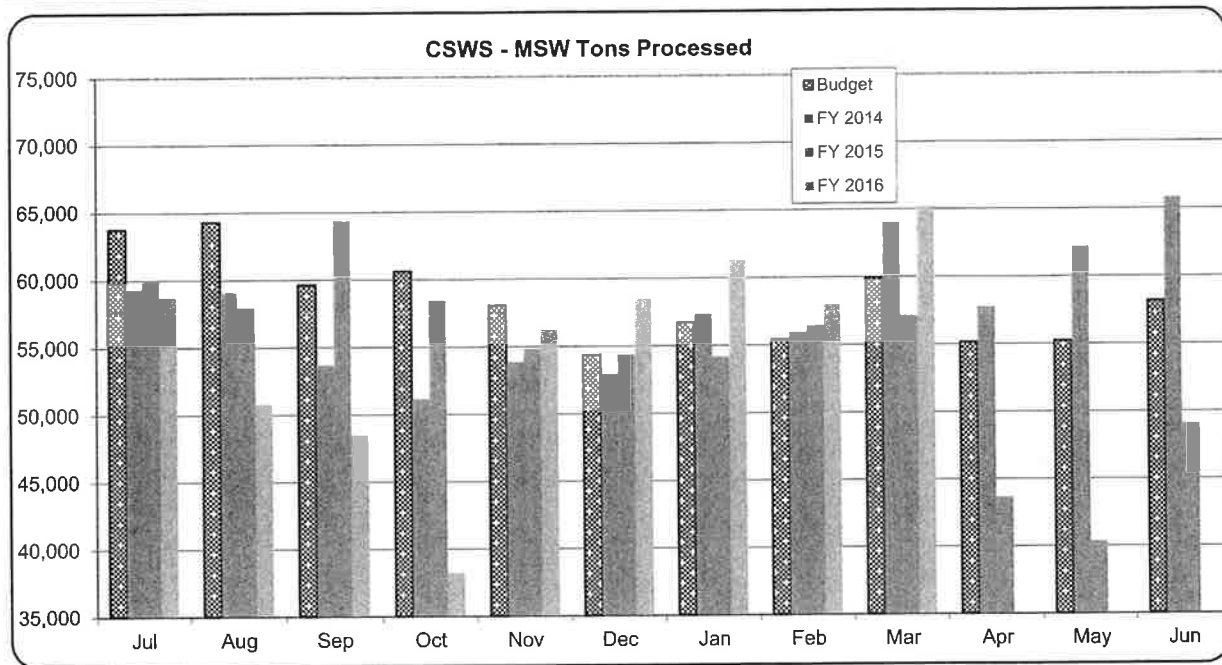
This report provides information on the operations of the two waste-to energy projects for the period ending March 31, 2016. Attached are individual, detailed reports on each of the two projects. The following table provides a summary of key operating parameters for each of the projects and the South Meadow Station's jet turbines.

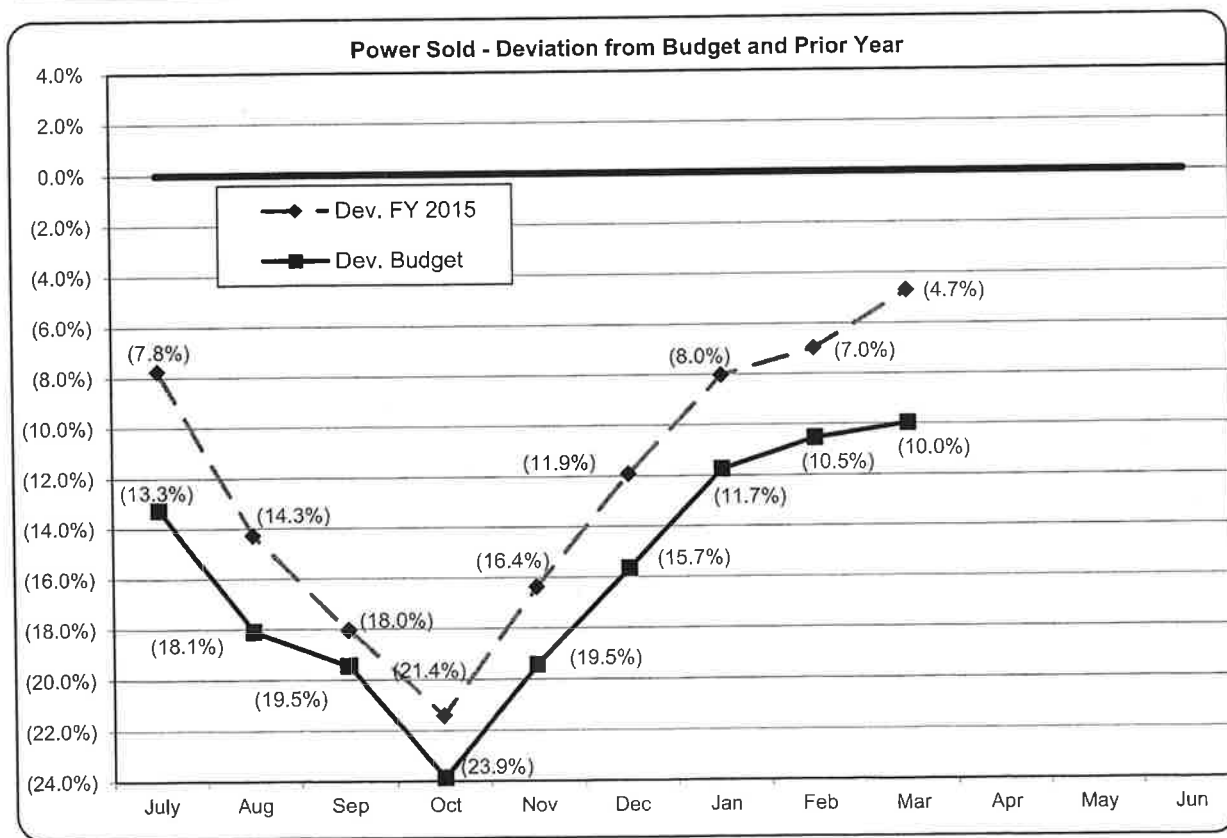
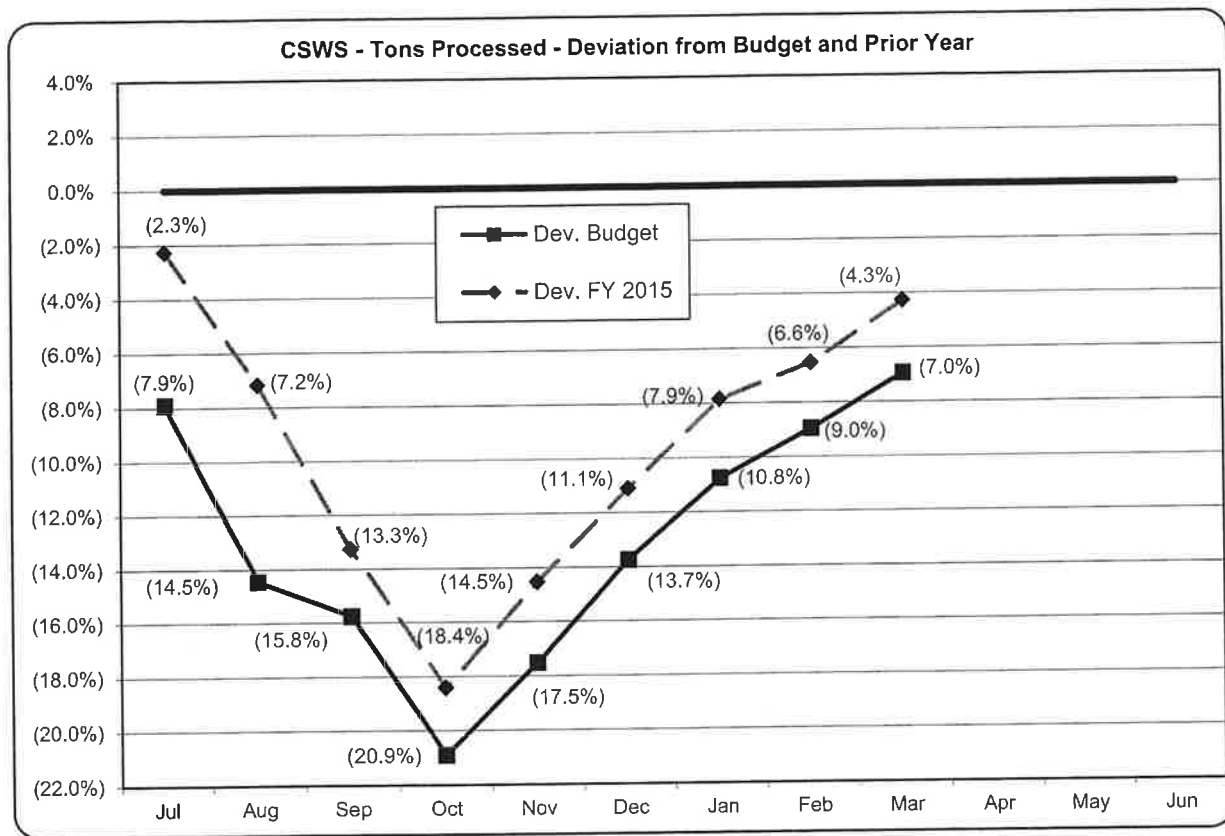
Project/ Item	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Change	2015	2016	Change	Mar 15	Mar 16	Change
CSWS									
Tons MSW Processed	692,809	650,642	(6.1%)	517,548	495,466	(4.3%)	57,082	65,196	14.2%
Steam (klbs)	4,357,895	4,125,108	(5.3%)	3,312,749	3,212,941	(3.0%)	328,572	384,178	16.9%
(% MCR)	71.8%	68.0%		72.7%	70.2%		63.7%	74.5%	
Power Net MWhr)	359,579	331,356	(7.8%)	268,317	255,648	(4.7%)	26,340	30,570	16.1%
Southeast									
Tons MSW Processed	262,761	261,748	(0.4%)	193,183	205,000	6.1%	24,209	24,336	0.5%
Steam (klbs)	1,546,830	1,605,649	3.8%	1,084,390	1,136,275	4.8%	126,599	140,214	10.8%
(% MCR)	96.3%	99.9%		89.9%	94.2%		92.8%	102.7%	
Power Net MWhr)	132,757	124,778	(6.0%)	89,979	100,401	11.6%	11,131	12,455	11.9%
South Meadow Jets									
Net MWH	3,706	1,837	(50.4%)	1,052	1,515	44.0%	0	0	-

CSWS

March 2016 Monthly Operational Summary

Item	Fiscal Year-To-Date			Monthly		
	2015	2016	Change	Mar 15	Mar 16	Change
Tons MSW Processed	517,548	495,466	(4.3%)	57,082	65,196	14.2%
Steam (klbs)	3,312,749	3,212,941	(3.0%)	328,572	384,178	16.9%
(% MCR)	72.7%	70.2%		63.7%	74.5%	
Power Net MWhr)	268,317	255,648	(4.7%)	26,340	30,570	16.1%





Unit Capacity Factors

Month	Boiler 11	Boiler 12	Boiler 13
Jul 15	70%	74%	62%
Aug 15	71%	71%	57%
Sep 15	66%	68%	54%
Oct 15	83%	51%	15%
Nov 15	73%	73%	92%
Dec 15	75%	59%	83%
Jan 16	77%	84%	89%
Feb 16	72%	76%	80%
Mar 16	74%	83%	67%
Apr 16			
May 16			
Jun 16			

Unscheduled Downtime

Date Began	Date Ended	Boiler	Duration (Hrs.)	Reason
07/02/15	07/05/15	13	79.27	Grate chain repair, Superheater leak
07/10/15	07/11/15	12	26.97	Air heater fouled
07/17/15	07/19/15	13	40.06	Clinker jam on grate
07/19/15	07/22/15	13	75.31	Superheater and Waterwall leak
07/22/15	07/23/15	13	15.64	Failed gasket on blow down tank
07/24/15	07/24/15	13	7.38	Only one turbine on-line
07/24/15	07/24/15	12	9.65	Only one turbine on-line
07/29/15	07/31/15	12	38.95	Clinker jam on grate
07/30/15	07/30/15	13	7.80	Fuel cut out relay failed
08/07/15	08/09/15	13	58.55	Plugged distribution spout, tube leak
08/11/15	08/14/15	12	72.04	Broken grate chain
08/15/15	08/17/15	13	70.83	Tube leak
08/21/15	08/25/15	13	84.15	Tube leak
08/31/15	08/31/15	11	24.00	Screw repair and tube leak
09/01/15	09/03/15	11	50.83	Screw repair and tube leak
09/02/15	09/05/15	13	68.05	Tube leak
09/13/15	09/16/15	13	71.18	Tube leak
09/20/15	09/23/15	13	79.06	Tube leak
09/21/15	09/22/15	11	29.07	Tube leak
09/21/15	09/22/15	12	44.73	Tube leak
10/04/15	10/08/15	13	96.36	Tube leak
10/05/15	10/06/15	12	33.97	Tube leak
10/11/15	10/12/15	13	46.94	Tube leak
10/13/15	10/14/15	11	26.43	Tube leak
10/19/15	10/30/15	12	264.60	ID Fan failure
10/28/15	10/31/15	13	96.00	Scheduled outage, air heater overall not complete
11/01/15	11/03/15	13	48.21	Scheduled outage, air heater overall not complete
11/02/15	11/03/15	11	43.95	SSC derail
11/13/15	11/14/15	11	23.58	Airheater plug clean
12/03/15	12/03/15	11	3.48	WPF lost control power to RDF feed
12/03/15	12/03/15	13	8.93	WPF lost control power to RDF feed, ID fan would not restart
12/09/15	12/09/15	11	16.05	Bottom ash failure/PLC hung up overloading SSC
01/13/16	01/14/16	13	30.05	Pollution control system atomizer OOC
01/17/16	01/18/16	12	17.00	Large clinker
01/18/16	01/19/16	13	24.04	Instrument air system fault

Unscheduled Downtime Continued

Date Began	Date Ended	Boiler	Duration (Hrs.)	Reason
02/05/16	02/09/16	13	83.34	Scrubber pluggage
02/07/16	02/07/16	12	0.39	FD Fan trip
02/15/16	02/16/16	13	7.83	Low Drum Relay
02/18/16	02/20/16	11	62.17	Waterwall leak
02/26/16	02/28/16	11	35.97	Superheater and Waterwall leak
03/09/16	03/09/16	12	4.32	Furnace Draft Interlock
03/11/16	03/11/16	12	1.83	PLC Comm Error
03/15/16	03/15/16	12	1.65	Pan Air Lines
03/23/16	03/24/16	11	36.00	Change out FW valve #11 Boiler
03/23/16	03/24/16	12	22.68	Change out FW valve #11 Boiler

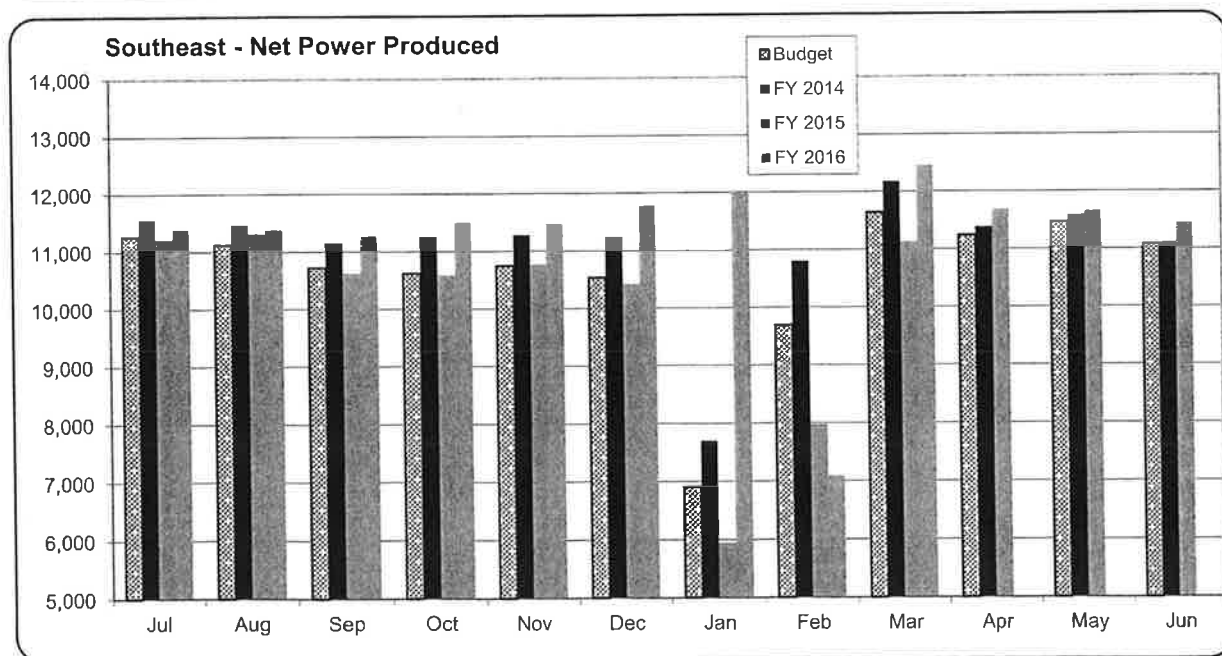
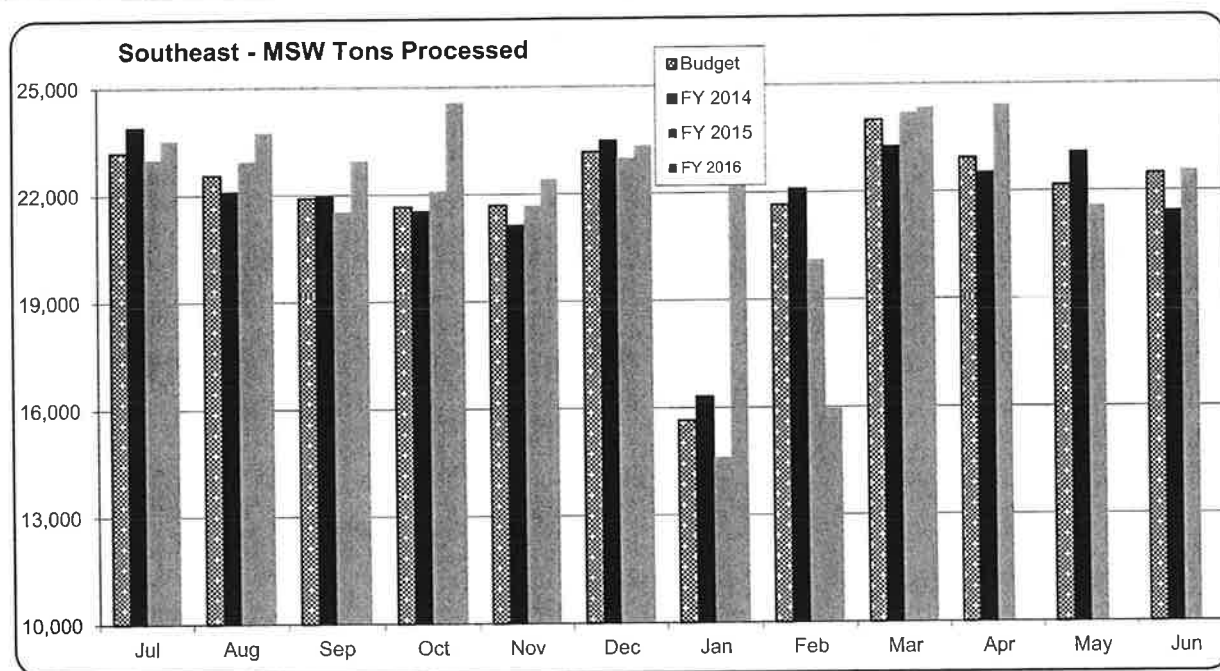
Scheduled Downtime

Date Began	Date Ended	Boiler	Duration (Hrs.)	Work Performed
07/13/15	07/16/15	11	71.67	Cleaning outage
08/10/15	08/13/15	13	78.38	Cleaning outage
09/13/15	09/17/15	12	62.17	Cleaning outage
09/28/15	09/30/15	11	68.96	Cleaning outage
10/01/15	10/01/15	11	2.75	Cleaning outage
10/13/15	10/27/15	13	360.00	Cleaning outage
12/01/15	12/12/15	12	264.15	Cleaning outage
01/07/16	01/10/16	11	95.80	Cleaning outage
03/16/16	03/18/16	11	62.30	Cleaning outage
03/22/16	03/27/16	13	121.32	Cleaning outage

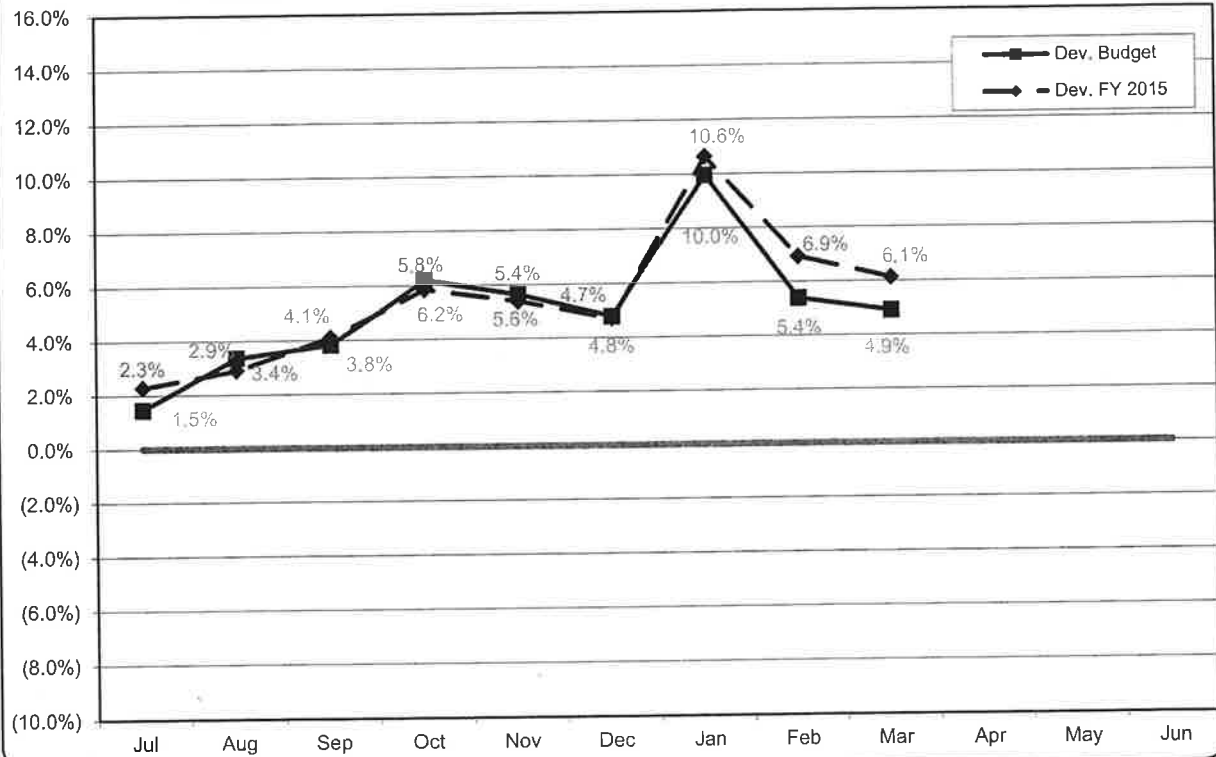
SOUTHEAST (PRESTON) PROJECT

March 2016 Monthly Operational Summary

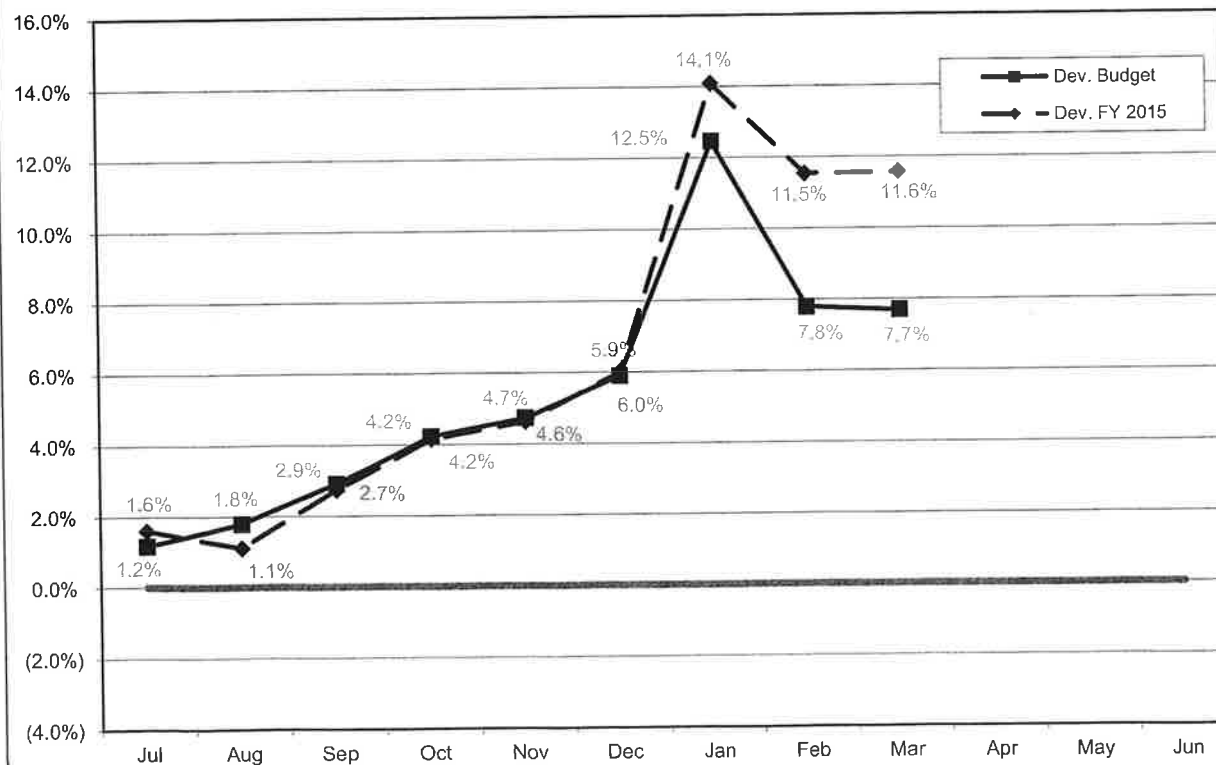
Item	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2014	2015	Change	2015	2016	Change	Mar 15	Mar 16	Change
Tons MSW Processed	262,761	261,748	(0.4%)	193,183	205,000	6.1%	24,209	24,336	0.5%
Steam (kbs)	1,546,830	1,605,649	3.8%	1,084,390	1,136,275	4.8%	126,599	140,214	10.8%
(% MCR)	96.3%	99.9%		89.9%	94.2%		92.8%	102.7%	
Power Net MWhr)	132,757	124,778	(6.0%)	89,979	100,401	11.6%	11,131	12,455	11.9%



Southeast - Tons Processed - Deviation from Budget and Prior Year



Southeast - Power Sold - Deviation from Budget and Prior Year



Unit Capacity Factors

Month	Boiler 1	Boiler 2
Jul 15	98%	100%
Aug 15	103%	96%
Sep 15	101%	101%
Oct 15	100%	98%
Nov 15	95%	103%
Dec 15	96%	101%
Jan 16	56%	101%
Feb 16	65%	68%
Mar 16	104%	101%
Apr 16		
May 16		
Jun 16		

Unscheduled Downtime

Date Began	Date Ended	Boiler	Duration (Hrs.)	Reason
07/22/15	07/22/15	2	1.23	Deslag
07/28/15	07/29/15	1	32.73	Superheater failure
07/31/15	07/31/15	2	7.23	Feed chute repair
08/10/15	08/11/15	2	41.35	Tube Leak
09/04/15	09/04/15	1	6.20	Ash extractor jam
09/21/15	09/21/15	1	2.77	Deslag
09/25/15	09/25/15	2	3.50	Deslag
09/29/15	09/29/15	2	0.67	Deslag
10/11/15	10/11/15	1	1.25	Deslag
10/17/15	10/17/15	2	1.10	Deslag
10/19/15	10/21/15	2	32.60	ID Fan bearing failure and tube leak
10/24/15	10/24/15	1	15.27	ID Fan bearing failure
11/03/15	11/03/15	1	1.45	Deslag
11/04/15	11/06/15	1	52.08	Tube Leak
11/09/15	11/09/15	2	1.13	Deslag
11/19/15	11/19/15	2	1.20	Deslag
12/05/15	12/05/15	1	1.37	Deslag
12/09/15	12/09/15	2	3.28	Deslag
12/21/15	12/22/15	1	43.28	Tube Leak
01/08/16	01/09/16	2	3.37	Deslag
02/03/16	02/03/16	2	1.50	Deslag
02/16/16	02/16/16	1	1.98	ID Fan Trip
03/13/16	03/14/16	2	7.65	Failed Primary Air Fan bearing

Scheduled Downtime

Date Began	Date Ended	Boiler	Duration (Hrs.)	Work Performed
02/03/16	02/13/16	1	245.04	Cleaning outage
02/09/16	02/17/16	2	201.60	Cleaning outage

SOUTH MEADOWS JETS

March 2016 Monthly Operational Summary

Date	Net Generation (MWH)	Comment
07/20/15	6.16	Summer CCA testing
07/28/15	106.25	Summer CCA testing
07/29/15	50.33	Summer CCA testing
08/06/15	150.23	Dispatched by ISO-NE
08/15/15	45.78	Dispatched by ISO-NE
08/24/15	31.82	Dispatched by ISO-NE
09/04/15	127.33	Dispatched by ISO-NE
09/07/15	121.01	Dispatched by ISO-NE
09/08/15	97.03	Dispatched by ISO-NE
09/09/15	257.99	Dispatched by ISO-NE
09/17/15	42.75	Dispatched by ISO-NE
10/08/15	47.79	Dispatched by ISO-NE
11/10/15	45.97	Dispatched by ISO-NE
11/11/15	121.22	Dispatched by ISO-NE
12/29/15	56.34	Dispatched by ISO-NE

TAB D

FISCAL YEAR 2016 LEGAL REQUESTS FOR SERVICES

FIRM/BOARD APPROVAL	Matter	RFS Amount	Amount Incurred July - Jan. for FY'16	Status O (Ongoing) C (Concluded) A (Anticipated)
Brown Rudnick	Compliance Matters	\$ 10,000	\$ -	A
\$25,000.00		10,000	\$ -	
Cohn Birnbaum & Shea	South Meadows Exit Strategy	\$ 45,000	\$ 46,632	O
\$55,000.00		45,000	46,632	
Day Pitney	NPDES Permitting Support	\$ -	\$ -	A
\$20,000.00		\$ -	\$ -	
Halloran & Sage	GC - Authority Budget	\$ 200,000	\$ 13,725	O
\$1,025,000.00	Property Division	\$ 10,000	\$ 3,685	O
	MDC Arbitration	\$ 150,000	\$ 137,575	O
	CSWS	\$ 50,000	\$ 13,653	O
	Hartford Landfill Solar Array	\$ 75,000	\$ 48,637	C
	FOIA Complaint	\$ 30,000	\$ 14,139	O
	Mid-CT Ongoing	\$ 1,750	\$ 1,733	C
	Southeast Project	\$ 20,000	\$ 18,211	O
		536,750	251,357	
Kainen, Escalera & McHale	Employment	\$ 25,000	\$ 1,680	O
\$475,000.00	MDC Arbitration	\$ 200,000	\$ 67,693	O
		225,000	69,373	
Pullman & Comley	Bond Counsel - General Counsel	\$ 10,000	\$ -	O
\$85,000.00	Bond Counsel - Southeast	\$ 55,000	\$ 51,024	O
		65,000	51,024	
TOTALS:		\$ 881,750	\$ 418,386	
\$1,685,000.00				

Status*

O = Ongoing
C = Concluded
A = Anticipated

