



*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 October was \$4.86 million (15% above budget). All categories of revenue were above budget other than participating town waste. The October revenue budget was low due to the planned Turbine 6 outage which was delayed until next fiscal year. Year to date revenue is 3% under budget. Total operating expenses were \$6.21 million (16% above budget) in October due to substantial diversion expenses and NAES contract work for PBF outages. Year to date the CSWS has operating income of \$0.36 million which is \$0.19 million under budget. See "MIRA Cash Flow" for additional information.

*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 April 1, 2017 through March 31, 2018, the first 10 MW of CSWS energy is sold under fixed contract at the rate of \$.03732 / Kwh and the second 10 MW is sold under fixed contract at the rate of \$.03543 / Kwh. Remaining energy is sold in the wholesale energy market pending execution of any additional fixed price energy transactions pursuant to MIRA's flexible energy hedging program with Nextera.

As indicated in this report, the CSWS total average energy price including hedged and wholesale prices was \$0.0327 per kwh in October which is \$0.0089 per kwh (37.6%) above budget. Energy production was 0.93 million kwh (4.2%) above budget in October. The plant ran at full capacity for 4 out of 31 days. There were 37 actual off line boiler-days in comparison to budgeted off line boiler- days (scheduled and unscheduled) of 41. Boiler 11 was off line during 6 days for tube leaks. Boiler 12 was off line during 17 days as a continuation of the extended outage that began in September. Boiler 12 was offline for 35 consecutive days between September and October. Boiler 13 was off line during 14 days for tube leaks. Turbine 5 was off line during 7 consecutive days due to boiler unavailability and an H2 cooler issue. Turbine 6 was off line during 5 consecutive days for minor outage work. Price and production combine to produce a \$0.23 million (43.4%) surplus in electricity revenue for the month of October. On a year to date basis, in comparison to this period of fiscal year 2017, energy price is up 1% while production and revenue are down 17% and 16% respectively.

*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.

October deliveries totaled 46,993 tons which is 1,085 tons (2.4%) above budget due to surplus hauler deliveries. There were no budgeted deliveries of other contract or spot waste due to the planned Turbine 6 overhaul that has been delayed until next fiscal year. The per ton prices for other contract waste are \$6.50 per ton above budget year to date and up in comparison to FY 2017 but reflecting very little activity at this stage in FY 2018. Prices for waste hauler tons are steady at \$70 consistent with CSWS established tip fees. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 8.2% below budget on a year to date basis. Due to plant performance in the month of October, a total of 8,790 tons of MSW were diverted from the CSWS. The total market based disposal cost associated with these diversions was \$661,919. The average spot disposal cost (excluding transportation) was \$75.30 per ton. In addition to the MSW diversions, 563 tons of bulky waste were diverted from the WPF at a cost of \$72,637. The contract rate for this diversion is \$129 per ton and includes transportation to an alternate facility on Murphy Road. Total diversion cost for the month of October was \$734,556.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... **October 31, 2017**

CSWS Recycling Summary - This report reflects current month and year to date recyclable tons delivered to and 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 52% above budget in October. Delivery revenue was 37.7% above budget due to surplus paid residue. Export revenue was 115.0% above budget. The per ton prices for OCC and containers were above budget while ONP and commercial prices declined below budget. Year to date recycling facility revenues are 69% above budget. As indicated separately on the metal sales report, metal sales revenue was 140% above budget in October due to strong pricing. The average per ton price in October was \$78.40 per ton which is \$49.49 per ton (171%) above budget. Year to

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 42.4% above budget in October due to activity in the reserve, real time and other markets. Total operating expenses were 28.8% below budget for the month. Total operating income is 21.5% 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 represent all of the Authority's ongoing operations. 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 \$1,203,290 to the Tip Fee Stabilization Fund in October. Year to date distributions to this fund are \$3,025,981 in comparison to the maximum authorized distribution of \$5.0 million. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a draw from Tip Fee Stabilization in the amount of \$959,396. After the distribution of October receipts, \$21,227,653 remained contingently due to the Tip Fee Stabilization Fund from CSWS. Note that the Cash Flow statement includes all accounts related to the Authority's ongoing operations. Accounts held pending final distribution pursuant to the closeout of the Mid Connecticut and Southeast projects, as well as customer security deposits, are not shown.

CSWS Improvement Fund - This report reflects budget versus actual CSWS Improvement Fund advances to the operator of the Resource Recovery Facility for major maintenance and capital improvement projects approved monthly by the Authority. Actual costs initially reflect funds advanced which are subsequently adjusted when the project is completed. Substantial modifications have been made to projects planned to be funded through the CSWS Improvement Fund at the time the FY 2018 budget was adopted. These primarily include cancellation of the Turbine 6 overhaul, reduced scope of the Boiler 13 outage, ash system, and auxiliary PBF system projects to increase funding allocated to Boiler 11 and 12 outages and baghouse major maintenance projects.

Segmented Income Statements - This report reflects the revenues and expenses of each Authority project and division in the format ultimately to appear in its annual independent audit report. This includes a summary reconciliation to budget versus actual report formats.

Materials Innovation and Recycling Authority  
 FY 2018 Board of Directors Financial Report

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CSWS Monthly Financial Report

Period Ending: **October 31, 2017**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
<a href="#">Member Towns</a>	\$ 2,190,450	\$ 2,154,049	\$ (36,401)	-2%	\$ 8,896,706	\$ 8,684,278	\$ (212,428)	-2%
<a href="#">Other Contracts</a>	\$ -	\$ -	\$ -	n/a	\$ 1,329,845	\$ 1,132	\$ (1,328,713)	-100%
<a href="#">Hauler Contracts</a>	\$ 987,700	\$ 1,077,810	\$ 90,110	9%	\$ 3,997,280	\$ 4,439,643	\$ 442,363	11%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ 80,520	\$ -	\$ (80,520)	n/a
Other Operating Charges	\$ -	\$ 4,990	\$ 4,990	n/a	\$ -	\$ 4,990	\$ 4,990	n/a
Member Service Fee	\$ 2,853	\$ 3,503	\$ 650	23%	\$ 12,001	\$ 14,561	\$ 2,560	21%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 53,693	\$ 129,959	\$ 76,266	142%	\$ 239,810	\$ 452,667	\$ 212,857	89%
Bulky Waste	\$ 8,126	\$ 28,024	\$ 19,898	245%	\$ 36,588	\$ 71,335	\$ 34,747	95%
<a href="#">Recycling Facility</a>	\$ 87,609	\$ 133,465	\$ 45,856	52%	\$ 355,620	\$ 601,454	\$ 245,834	69%
<a href="#">Electricity Sales</a>	\$ 528,925	\$ 758,293	\$ 229,368	43%	\$ 3,046,141	\$ 2,839,965	\$ (206,176)	-7%
Other Energy Markets	\$ 365,161	\$ 536,727	\$ 171,566	47%	\$ 1,444,796	\$ 1,654,451	\$ 209,655	15%
Misc. (Interest, Fees, Other)	\$ 1,250	\$ 37,408	\$ 36,158	2893%	\$ 18,323	\$ 81,303	\$ 62,980	344%
TOTAL ACCRUED REVENUES	\$ 4,225,766	\$ 4,864,229	\$ 638,463	15%	\$ 19,457,630	\$ 18,845,779	\$ (611,850)	-3%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 216,515	\$ 205,352	\$ 11,163	5%	\$ 866,060	\$ 837,917	\$ 28,143	3%
Operational Expenses	\$ 233,921	\$ 209,077	\$ 24,844	11%	\$ 935,684	\$ 785,575	\$ 150,109	16%
PILOTs & Fees	\$ 216,373	\$ 195,523	\$ 20,850	10%	\$ 880,492	\$ 828,579	\$ 51,913	6%
Waste Transport	\$ 911,697	\$ 1,674,890	\$ (763,193)	-84%	\$ 4,412,079	\$ 4,909,372	\$ (497,293)	-11%
Recycling Facility	\$ 54,731	\$ 40,012	\$ 14,719	27%	\$ 218,924	\$ 165,021	\$ 53,903	25%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 68,426	\$ 53,117	\$ 15,309	22%	\$ 273,704	\$ 297,934	\$ (24,230)	-9%
NAES Contract Operating Charges	\$ 3,310,128	\$ 3,518,493	\$ (208,365)	-6%	\$ 10,032,624	\$ 9,590,858	\$ 441,766	4%
NAES On-Site Incentive Comp.	\$ 76,041	\$ 76,041	\$ -	0%	\$ 304,164	\$ 194,490	\$ 109,674	36%
NAES Management Fees	\$ 103,419	\$ 95,717	\$ 7,702	7%	\$ 413,676	\$ 323,295	\$ 90,381	22%
Transfer Station - Ellington	\$ 1,191	\$ 1,532	\$ (341)	-29%	\$ 4,764	\$ 6,446	\$ (1,682)	-35%
Transfer Station - Essex	\$ 47,091	\$ 46,473	\$ 618	1%	\$ 188,364	\$ 180,403	\$ 7,961	4%
Transfer Station - Torrington	\$ 45,695	\$ 46,108	\$ (413)	-1%	\$ 182,780	\$ 179,483	\$ 3,297	2%
Transfer Station - Watertown	\$ 47,111	\$ 45,807	\$ 1,304	3%	\$ 188,444	\$ 184,310	\$ 4,134	2%
TOTAL ACCRUED EXPENDITURES	\$ 5,332,339	\$ 6,208,142	\$ (875,803)	-16%	\$ 18,901,759	\$ 18,483,683	\$ 418,076	2%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ (1,106,574)	\$ (1,343,913)	\$ (237,340)	21%	\$ 555,871	\$ 362,096	\$ (193,774)	-35%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,323,015	\$ 1,323,015	\$ -	0%	\$ 7,469,045	\$ 6,146,030	\$ (1,323,015)	-18%
<a href="#">CSWS Risk Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Legal Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">MIRA Severance Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,323,015	\$ 1,323,015	\$ -	0%	\$ 7,469,045	\$ 6,146,030	\$ (1,323,015)	-18%
<b>SURPLUS / (DEFICIT)</b>	\$ (2,429,589)	\$ (2,666,928)	\$ (237,340)	10%	\$ (6,913,175)	\$ (5,783,934)	\$ 1,129,241	-16%

**Materials Innovation and Recycling Authority  
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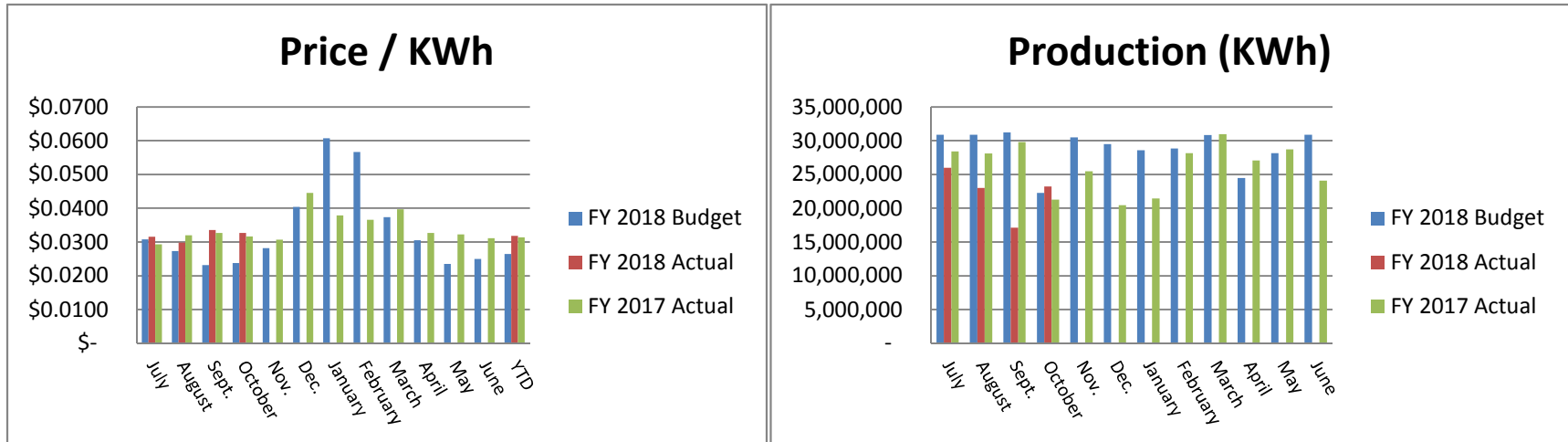
**CSWS Electricity Production**

**Period Ending:**

**October 31, 2017**

FY 2018	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0308	\$ 0.0316	\$ 0.0008	30,876,610	25,992,500	(4,884,110)	\$ 949,456	\$ 820,289	\$ (129,167)
August	\$ 0.0273	\$ 0.0298	\$ 0.0025	30,876,610	22,991,760	(7,884,850)	\$ 844,475	\$ 685,639	\$ (158,837)
Sept.	\$ 0.0232	\$ 0.0336	\$ 0.0104	31,243,392	17,140,940	(14,102,452)	\$ 723,285	\$ 575,745	\$ (147,540)
October	\$ 0.0237	\$ 0.0327	\$ 0.0089	22,270,553	23,198,750	928,197	\$ 528,925	\$ 758,293	\$ 229,368
Nov.	\$ 0.0281	\$ -	n/a	30,487,793	-	n/a	\$ 858,231	\$ -	n/a
Dec.	\$ 0.0404	\$ -	n/a	29,480,608	-	n/a	\$ 1,189,543	\$ -	n/a
January	\$ 0.0607	\$ -	n/a	28,604,973	-	n/a	\$ 1,737,752	\$ -	n/a
February	\$ 0.0567	\$ -	n/a	28,847,390	-	n/a	\$ 1,634,205	\$ -	n/a
March	\$ 0.0374	\$ -	n/a	30,842,303	-	n/a	\$ 1,151,960	\$ -	n/a
April	\$ 0.0306	\$ -	n/a	24,461,136	-	n/a	\$ 747,288	\$ -	n/a
May	\$ 0.0235	\$ -	n/a	28,132,022	-	n/a	\$ 662,509	\$ -	n/a
June	\$ 0.0249	\$ -	n/a	30,876,610	-	n/a	\$ 770,371	\$ -	n/a
<b>YTD</b>	<b>\$ 0.0264</b>	<b>\$ 0.0318</b>	<b>\$ 0.0054</b>	<b>115,267,165</b>	<b>89,323,950</b>	<b>(25,943,215)</b>	<b>\$ 3,046,141</b>	<b>\$ 2,839,965</b>	<b>\$ (206,176)</b>
YTD % Var.			20%			-23%			-7%

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**Materials Innovation and Recycling Authority  
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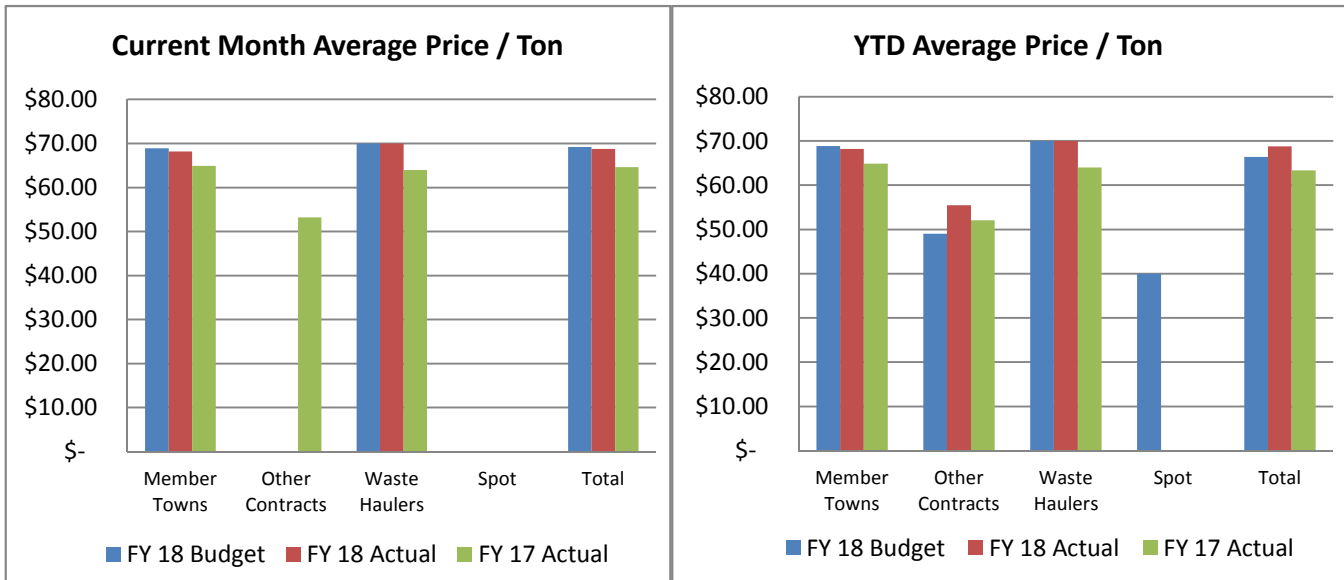
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**CSWS Solid Waste Summary**

**Period Ending:**

**October 31, 2017**

FY 18 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	31,798	\$ 2,190,450	\$ 68.89	129,178	\$ 8,896,706	\$ 68.87
<a href="#">Other Contracts</a>	-	\$ -	\$ -	27,140	\$ 1,329,845	\$ 49.00
<a href="#">Waste Haulers</a>	14,110	\$ 987,700	\$ 70.00	57,104	\$ 3,997,280	\$ 70.00
<a href="#">Spot</a>	-	\$ -	\$ -	2,013	\$ 80,520	\$ 40.00
<b>Total</b>	<b>45,908</b>	<b>\$ 3,178,150</b>	<b>\$ 69.23</b>	<b>215,435</b>	<b>\$ 14,304,351</b>	<b>\$ 66.40</b>
FY 18 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	31,596	\$ 2,154,049	\$ 68.18	127,373	\$ 8,684,278	\$ 68.18
Other Contracts	-	\$ -	\$ -	20	\$ 1,132	\$ 55.50
Waste Haulers	15,397	\$ 1,077,810	\$ 70.00	63,423	\$ 4,439,643	\$ 70.00
Spot	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>46,993</b>	<b>\$ 3,231,859</b>	<b>\$ 68.77</b>	<b>190,817</b>	<b>\$ 13,125,052</b>	<b>\$ 68.78</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(202)	\$ (36,401)	\$ (0.71)	(1,805)	\$ (212,428)	\$ (0.69)
Other Contracts	-	\$ -	\$ -	(27,120)	\$ (1,328,713)	\$ 6.50
Waste Haulers	1,287	\$ 90,110	\$ -	6,319	\$ 442,363	\$ -
Spot	-	\$ -	\$ -	(2,013)	\$ (80,520)	\$ (40.00)
<b>Total</b>	<b>1,085</b>	<b>\$ 53,709</b>	<b>\$ (0.46)</b>	<b>(24,618)</b>	<b>\$ (1,179,299)</b>	<b>\$ 2.39</b>
<b>Total % Var.</b>	<b>2.4%</b>	<b>1.7%</b>	<b>-0.7%</b>	<b>-11.4%</b>	<b>-8.2%</b>	<b>3.6%</b>



[CSWS Recycling Facility \(Deliveries\)](#)

Period Ending:

**October 31, 2017**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 58,605</b>	<b>\$ 80,709</b>	<b>\$ 22,104</b>	<b>\$ 238,425</b>	<b>\$ 282,344</b>	<b>\$ 43,919</b>
FCR Export Revenue	\$ 23,604	\$ 50,745	\$ 27,141	\$ 95,595	\$ 310,904	\$ 215,309
Non Participating Tip Fee	<b>\$ 5,400</b>	<b>\$ 2,011</b>	<b>\$ (3,389)</b>	\$ 21,600	\$ 8,206	\$ (13,394)
Total	\$ 87,609	\$ 133,465	\$ 45,856	\$ 355,620	\$ 601,454	\$ 245,834
Total % Var.			52%			69%

Current Month Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Delivery Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	-	\$ 8.50	\$ -	-	\$ 7.50	\$ -	\$ -
Residential Single	<b>4,463.00</b>	\$ 8.50	<b>\$ 37,936</b>	<b>870</b>	\$ 7.50	<b>\$ 6,525</b>	\$ 44,461
Commercial	<b>13.00</b>	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	<b>208</b>	\$ 68.00	<b>\$ 14,144</b>	\$ 14,144
Total	4,476.00	\$ 8.48	\$ 37,936	1,078	\$ 19.17	\$ 20,669	<b>\$ 58,605</b>
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	<b>4,515.89</b>	\$ 8.50	<b>\$ 38,385</b>	<b>325</b>	\$ 7.50	<b>\$ 2,436</b>	\$ 40,821
Commercial	<b>5.51</b>	\$ -	\$ -	<b>146</b>	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	<b>587</b>	\$ 68.00	<b>\$ 39,888</b>	\$ 39,888
Total	4,521.40	\$ 8.49	\$ 38,385	1,058	\$ 40.02	\$ 42,324	<b>\$ 80,709</b>
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	52.89	-	450	(545)	-	(4,089)	\$ (3,640)
Commercial	(7.49)	-	-	146	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	379	-	25,744	\$ 25,744
Total	45.40	\$ 0.01	\$ 450	(20)	-	\$ 21,655	<b>\$ 22,104</b>

Year To Date Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	-	\$ 8.50	\$ -	-	\$ 7.50	\$ -	\$ -
Residential Single	17,903.00	\$ 8.50	\$ 152,176	3,630	\$ 7.50	\$ 27,225	\$ 179,401
Commercial	33.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	868	\$ 68.00	\$ 59,024	\$ 59,024
Total	17,936.00	\$ 8.48	152,175.50	4,498	\$ 19.17	\$ 86,249	<b>\$ 238,425</b>
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	18,253.03	\$ 8.50	\$ 155,151	1,509	\$ 7.50	\$ 11,314	\$ 166,465
Commercial	29.96	\$ -	\$ -	514	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,704	\$ 68.00	\$ 115,879	\$ 115,879
Total	18,282.99	\$ 8.49	155,150.76	3,726	\$ 34.13	\$ 127,193	<b>\$ 282,344</b>
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	350.03	-	2,975	(2,121)	-	(15,911)	\$ (12,936)
Commercial	(3.04)	-	-	514	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	836	-	56,855	\$ 56,855
Total	346.99	0.00	2,975.26	(772)	\$ 14.96	\$ 40,944	<b>\$ 43,919</b>

[CSWS Recycling Facility \(Exports\)](#)

Period Ending:

**October 31, 2017**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 58,605	\$ 80,709	\$ 22,104	\$ 238,425	\$ 282,344	\$ 43,919
<b>FCR Export Revenue</b>	<b>\$ 23,604</b>	<b>\$ 50,745</b>	<b>\$ 27,141</b>	<b>\$ 95,595</b>	<b>\$ 310,904</b>	<b>\$ 215,309</b>
Non Participating Tip Fee	n/a	n/a	n/a	n/a	n/a	n/a
Total	\$ 82,209	\$ 131,454	\$ 49,245	\$ 334,020	\$ 593,248	\$ 259,228
Total % Var.			60%			78%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,912.00	\$ 3.00	\$ 5,737	391	\$ 1.00	\$ 391	\$ 6,128
Residential OCC	796.00	\$ 15.99	\$ 12,729	162	\$ 3.01	\$ 487	\$ 13,216
Residential Containers	1,156.00	\$ 3.00	\$ 3,469	234	\$ 0.50	\$ 117	\$ 3,586
Commercial	13.00	\$ 51.85	\$ 674	-	\$ -	\$ -	\$ 674
Total	3,877.00	\$ 5.83	\$ 22,609	787	\$ 1.26	\$ 995	\$ 23,604
<b>Current Month Actual</b>							
Residential ONP	1,965.02	\$ 1.50	\$ 2,948	141	\$ 0.30	\$ 42	\$ 2,990
Residential OCC	974.59	\$ 19.00	\$ 18,517	70	\$ 1.58	\$ 110	\$ 18,628
Residential Containers	1,106.81	\$ 24.64	\$ 27,268	80	\$ 4.93	\$ 392	\$ 27,660
Commercial	5.51	\$ 32.24	\$ 178	146	\$ 8.81	\$ 1,289	\$ 1,467
Total	4,051.93	\$ 12.07	\$ 48,910	437	\$ 4.19	\$ 1,834	\$ 50,745
<b>Current Month Variance</b>							
Residential ONP	53.02	\$ (1.50)	(2,789)	(250)	\$ (0.70)	(349)	\$ (3,138)
Residential OCC	178.59	\$ 3.01	5,788	(92)	\$ (1.43)	(377)	\$ 5,412
Residential Containers	(49.19)	\$ 21.64	23,799	(154)	\$ 4.43	275	\$ 24,074
Commercial	(7.49)	\$ (19.61)	(496)	146	\$ 8.81	1,289	\$ 793
Total	174.93	\$ 6.24	\$ 26,301	(350)	\$ 2.93	\$ 839	\$ 27,141

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	7,833.00	\$ 3.00	\$ 23,501	1,647	\$ 1.00	\$ 1,647	\$ 25,148
Residential OCC	3,183.00	\$ 16.00	\$ 50,916	668	\$ 3.00	\$ 2,006	\$ 52,922
Residential Containers	5,099.00	\$ 3.00	\$ 15,298	1,063	\$ 0.50	\$ 531	\$ 15,829
Commercial	33.00	\$ 51.39	\$ 1,696	-	\$ -	\$ -	\$ 1,696
Total	16,148.00	\$ 5.66	\$ 91,411	3,378	\$ 1.24	\$ 4,184	\$ 95,595
<b>Year To Date Actual</b>							
Residential ONP	7,381.15	\$ 10.11	\$ 74,654	605	\$ 2.06	\$ 1,246	\$ 74,654
Residential OCC	3,808.73	\$ 43.94	\$ 167,358	312	\$ 8.42	\$ 2,627	\$ 167,358
Residential Containers	4,626.54	\$ 11.70	\$ 54,122	377	\$ 2.35	\$ 884	\$ 54,122
Commercial	29.96	\$ 111.33	\$ 3,336	514	\$ 13.00	\$ 6,678	\$ 3,336
Total	15,846.38	\$ 18.90	\$ 299,470	1,807	\$ 6.33	\$ 11,435	\$ 310,904
<b>Year To Date Variance</b>							
Residential ONP	(451.85)	\$ 7.11	51,153	(1,042)	\$ 1.06	(401)	\$ 50,752
Residential OCC	625.73	\$ 27.94	116,442	(356)	\$ 5.42	621	\$ 117,063
Residential Containers	(472.46)	\$ 8.70	38,824	(686)	\$ 1.85	353	\$ 39,177
Commercial	(3.04)	\$ 59.94	1,640	514	\$ 13.00	6,678	\$ 8,317
Total	(301.62)	\$ 13.24	\$ 208,059	(1,571)	\$ 5.09	\$ 7,251	\$ 215,309



Period Ending: **October 31, 2017**

**Metal Sales**

FY 2018	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,654.17	47,812.50	\$ 28.90	1,673.36	\$ 93,632	\$ 55.95	19.19	\$ 45,820	\$ 27.05
August	1,654.17	47,812.50	\$ 28.90	1,797.37	\$ 117,487	\$ 65.37	143.20	\$ 69,674	\$ 36.46
September	1,654.17	47,812.50	\$ 28.90	1,302.60	\$ 83,785	\$ 64.32	(351.57)	\$ 35,972	\$ 35.42
October	1,654.17	47,812.50	\$ 28.90	1,463.38	\$ 114,723	\$ 78.40	(190.79)	\$ 66,910	\$ 49.49
November	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
December	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
January	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
February	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
March	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
April	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
May	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
June	1,654.17	47,812.50	\$ 28.90	-	\$ -	n/a	n/a	n/a	n/a
<b>YTD</b>	<b>6,616.67</b>	<b>\$ 191,250</b>	<b>\$ 28.90</b>	<b>6,236.71</b>	<b>\$ 409,627</b>	<b>\$ 65.68</b>	<b>(379.96)</b>	<b>\$ 218,377</b>	<b>\$ 36.78</b>

**Excess Ferrous Residue**

FY 2018	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	368.00	\$ 14,720	\$ 40.00	230.66	\$ 9,226	\$ 40.00	(137.34)	(5,493.80)	\$ (0.00)
August	368.00	\$ 14,720	\$ 40.00	238.36	\$ 9,534	\$ 40.00	(129.64)	(5,185.60)	\$ -
September	331.00	\$ 13,240	\$ 40.00	226.09	\$ 9,044	\$ 40.00	(104.91)	(4,196.40)	\$ -
October	147.00	\$ 5,880	\$ 40.00	380.90	\$ 15,236	\$ 40.00	233.90	9,356.00	\$ -
November	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
December	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
January	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
February	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
March	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
April	74.00	\$ 2,960	\$ 40.00	-	\$ -	n/a			
May	331.00	\$ 13,240	\$ 40.00	-	\$ -	n/a			
June	401.00	\$ 16,040	\$ 40.00	-	\$ -	n/a			
<b>YTD</b>	<b>1,214.00</b>	<b>48,560.00</b>	<b>\$ 40.00</b>	<b>1,076.01</b>	<b>43,040.20</b>	<b>\$ 40.00</b>	<b>(137.99)</b>	<b>(5,519.80)</b>	<b>(0.00)</b>

**Total Metal Sales and Excess Residue**

FY 2018	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	2,022.17	62,533	\$ 30.92	1,904.02	102,858.34	\$ 54.02	(118.15)	40,325.84	23.10
August	2,022.17	62,533	\$ 30.92	2,035.73	127,021.31	\$ 62.40	13.56	64,488.81	31.47
September	1,985.17	61,053	\$ 30.75	1,528.69	92,828.17	\$ 60.72	(456.48)	31,775.67	29.97
October	1,801.17	53,693	\$ 29.81	1,844.28	129,958.94	\$ 70.47	43.11	76,266.44	40.66
November	1,985.17	61,053	\$ 30.75	-	-	n/a			
December	1,985.17	61,053	\$ 30.75	-	-	n/a			
January	1,985.17	61,053	\$ 30.75	-	-	n/a			
February	1,985.17	61,053	\$ 30.75	-	-	n/a			
March	1,985.17	61,053	\$ 30.75	-	-	n/a			
April	1,728.17	50,773	\$ 29.38	-	-	n/a			
May	1,985.17	61,053	\$ 30.75	-	-	n/a			
June	2,055.17	63,853	\$ 31.07	-	-	n/a			
<b>YTD</b>	<b>7,830.67</b>	<b>239,810</b>	<b>\$ 30.62</b>	<b>7,312.72</b>	<b>452,666.76</b>	<b>\$ 61.90</b>	<b>(517.95)</b>	<b>212,856.76</b>	<b>31.28</b>



Materials Innovation and Recycling Authority  
 FY 2018 Board of Directors Financial Report

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Property Division Monthly Financial Report

Period Ending: **October 31, 2017**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
Jets Electric:								
Capacity Payments	\$ 1,043,529	\$ 1,185,197	\$ 141,668	14%	\$ 4,174,116	\$ 4,218,189	\$ 44,073	1%
VARS Payments	\$ 4,200	\$ 79,784	\$ 75,584	1800%	\$ 16,800	\$ 90,504	\$ 73,704	439%
Reserve Credits	\$ 50,000	\$ 176,522	\$ 126,522	253%	\$ 200,000	\$ 628,086	\$ 428,086	214%
Real Time Energy	\$ 12,833	\$ 155,432	\$ 142,599	1111%	\$ 51,332	\$ 174,699	\$ 123,367	240%
Total Jets Electric	\$ 1,110,562	\$ 1,596,935	\$ 486,373	44%	\$ 4,442,248	\$ 5,111,478	\$ 669,230	15%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,513	\$ 1,513	\$ -	0%	\$ 6,050	\$ 6,050	\$ -	0%
Wheelabrator Lease	\$ 35,946	\$ 35,946	\$ -	0%	\$ 143,783	\$ 143,783	\$ -	0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0%
Total Lease Income	\$ 37,458	\$ 37,458	\$ -	0%	\$ 195,183	\$ 195,183	\$ -	0%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ 375	\$ 375	n/a
Interest Income	\$ -	\$ -	\$ -	n/a	\$ 2,500	\$ 21,025	\$ 18,525	741%
TOTAL ACCRUED REVENUES	\$ 1,148,020	\$ 1,634,393	\$ 486,373	42.4%	\$ 4,639,931	\$ 5,328,060	\$ 688,130	14.8%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 18,439	\$ 20,158	\$ (1,719)	-9%	\$ 73,756	\$ 72,301	\$ 1,455	2%
MIRA Personnel Services	\$ 62,397	\$ 58,297	\$ 4,100	7%	\$ 249,588	\$ 237,690	\$ 11,898	5%
Railroad Maintenance	\$ -	\$ -	\$ -	n/a	\$ 10,000	\$ 9,551	\$ 450	4%
211 Murphy Road Ops. Center	\$ -	\$ -	\$ -	n/a	\$ -	\$ (605)	\$ 605	n/a
1410 Honey Spot Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
171 Murphy Road	\$ -	\$ 1,237	\$ (1,237)	n/a	\$ -	\$ 4,252	\$ (4,252)	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 177,459	\$ 104,263	\$ 73,196	41%	\$ 452,235	\$ 322,950	\$ 129,285	29%
TOTAL ACCRUED EXPENDITURES	\$ 258,295	\$ 183,955	\$ 74,340	28.8%	\$ 785,579	\$ 646,139	\$ 139,441	17.8%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 889,725	\$ 1,450,438	\$ 560,713	63.0%	\$ 3,854,352	\$ 4,681,922	\$ 827,570	21.5%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
General Fund Reimbursement	\$ 211,000	\$ 211,000	\$ -	0%	\$ 422,000	\$ 422,000	\$ -	0%
Jets major Maintenance	\$ 351,500	\$ 351,500	\$ -	0%	\$ 703,000	\$ 703,000	\$ -	0%
PD Improvement Fund	\$ 15,833	\$ 15,833	\$ -	0%	\$ 63,332	\$ 47,499	\$ (15,833)	-25%
TOTAL DISTRIBUTIONS	\$ 15,833	\$ 15,833	\$ -	0%	\$ 63,332	\$ 47,499	\$ (15,833)	-25%
<b>SURPLUS / (DEFICIT)</b>	\$ 873,892	\$ 1,434,605	\$ 560,713	64.2%	\$ 3,791,020	\$ 4,634,423	\$ 843,403	22.2%

Materials Innovation and Recycling Authority  
 FY 2018 Board of Directors Financial Report

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Property Division and CSWS Flow of Funds

Period Ending: **October 31, 2017**  
 Transfer Date: November 7, 2017  
 Funding: December 2017

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,406,551.84		\$ 1,406,551.84	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,044,127.67	\$ 1,660.50	\$ 169,405.00		\$ 187,428.50	\$ 1,063,811.67
PD General Fund	\$ 5,462,661.43	\$ 5,355.46				\$ 5,468,016.89
PD Improvement Fund	\$ 39,845.17				\$ 15,833.00	\$ 55,678.17
Jets Major Maintenance	\$ 703,000.00					\$ 703,000.00
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 1,203,290.34	Combined Below
<b>Total</b>	\$ 7,249,634.27	\$ 7,015.96	\$ 169,405.00	\$ -	\$ 1,406,551.84	\$ 7,290,506.73
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 4,206,780.87		\$ 4,206,780.87	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 7,439,106.39	\$ 6,186.49	\$ 5,751,779.72		\$ 4,043,161.51	\$ 5,736,674.67
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,047.93	\$ 0.96				\$ 1,048.89
CSWS Risk Fund	\$ 853,299.52	\$ 836.55				\$ 854,136.07
CSWS Legal Fund	\$ 607,863.74	\$ 595.92				\$ 608,459.66
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 1,123,015.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (959,395.64)	Combined Below
<b>Total</b>	\$ 8,905,192.59	\$ 7,619.92	\$ 5,751,779.72	\$ -	\$ 4,206,780.87	\$ 7,204,194.30
Combined						
Severance Fund	\$ 724,735.59	\$ 710.54			\$ -	\$ 725,446.13
CSWS Improvement Fund	\$ 1,385,367.17				\$ 1,123,015.00	\$ 2,508,382.17
CSWS Tip Fee Stabilization	\$ 1,001.03	\$ 112.94			\$ 243,894.70	\$ 245,008.67
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 993,709.06			\$ 46,503.28		\$ 947,205.78
Landfill Operating Account	\$ 3,224,430.06		\$ 800.00	\$ 153,517.17		\$ 3,071,712.89

Mark T. Daley, Chief Financial Officer

Ending balances include the fund transfers represented on this flow of funds as a distribution. Excludes receipt of customer security deposits / guarantees of payment and Mid-Connecticut reserves not subject to disbursement or funding in accordance with adopted flow of funds. In February 2017 the Board approved the transfer of up to \$1,886,564 from the PD General Fund to the CSWS Tip Fee Stabilization Fund, YTD \$1,886,564 has been transferred. YTD the CSWS Operating Fund has been short funded by \$2,284,810.15. At the beginning of January, CSWS received \$7,579,550 in prepaid tip fees from waste haulers. This revenue flowed to the CSWS Operating STIF account and was used to reimburse the Tip Fee Stabilization Fund. As of October 31, 2017, \$7,577,566 in prepaid tip fees have been applied to pay customer invoices and \$1,984 remained available on customer accounts. After the distribution of October receipts, \$21,227,653 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$3,025,891.39 has been contributed to the CSWS Tip Fee Stabilization reserve from receipts. Due to resources available in the Tip Fee Stabilization Fund, all capital contributions have been deferred for one month and additional contributions will be made in subsequent flow of funds movements as resources allow. To date \$15,833 of PD Improvement fund and \$1,123,015 of CSWS Improvement Fund contributions are deferred.

Materials Innovation and Recycling Authority  
 FY 2018 Board of Directors Financial Report  
 CSWS Improvement Fund Status

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Period Ending: 10/31/17

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WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ 31,350	\$ (31,350)	\$ 100,000	\$ 131,350	\$ (31,350)
Conveyors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ 340,000	\$ 63,100	\$ 276,900
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ 26,000	\$ (26,000)	\$ 120,000	\$ 86,000	\$ 34,000
Loaders	\$ -	\$ -	\$ -	\$ 60,000	\$ 59,304	\$ 696
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 69,831	\$ (9,831)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ 57,350	\$ (57,350)	\$ 680,000	\$ 409,585	\$ 270,415
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ 121,064	\$ (121,064)
Boiler 12	\$ -	\$ 893,968	\$ (893,968)	\$ -	\$ 2,754,921	\$ (2,754,921)
Boiler 13	\$ 1,126,000	\$ -	\$ 1,126,000	\$ 1,126,000	\$ 282	\$ 1,125,718
Turbine 6	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000
Baghouse	\$ -	\$ 979,406	\$ (979,406)	\$ 700,000	\$ 2,745,910	\$ (2,045,910)
Auxiliary Systems	\$ 100,000	\$ -	\$ 100,000	\$ 220,000	\$ 53,201	\$ 166,799
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ 199,607	\$ (199,607)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ 70,000	\$ -	\$ 70,000	\$ 390,000	\$ 91,590	\$ 298,410
PBF Sub-total	\$ 2,321,000	\$ 1,873,374	\$ 447,626	\$ 3,461,000	\$ 5,966,575	\$ (2,505,575)
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 2,321,000	\$ 1,930,724	\$ 390,276	\$ 4,141,000	\$ 6,376,160	\$ (2,235,160)

Materials Innovation and Recycling Authority  
 FY 2018 Board of Directors Financial Report

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Segmented Income Statement

Period Ending: October 31, 2017

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 8,684	\$ -	\$ -	\$ -			\$ 8,684
Others	-	4,503	-	-	-			4,503
Energy sales	-	4,494	-	-	5,112	17		9,623
Other operating revenues	-	1,132	-	-	196	-		1,328
<b>Total Operating Revenues</b>	-	18,813	-	-	5,308	17	-	24,138
<b>Operating Expenses</b>								
Solid waste operations	-	16,599	2,031	-	444	56	(192)	18,938
Maintenance and utilities	-	243	-	-	34	(20)		257
Legal services - external	-	5	43	-	8	(54)		2
Administrative and Operational services	-	1,210	-	-	230	39		1,479
<b>Total Operating Expenses</b>	-	18,057	2,074	-	716	21	(192)	20,676
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	756	(2,074)	-	4,592	(4)	192	3,462
Depreciation and amortization	8	-	-	-	4,888	34	0	4,930
<b>Operating Income (Loss)</b>	(8)	756	(2,074)	-	(296)	(38)	192	(1,468)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	32	32	-	21	-	-	85
Settlement costs	-	-	-	-	-	-	-	-
Other income (expenses)	8	-	-	-	(17)	-	-	(9)
Distribution to SCRRA	-	-	-	(656)	-	-	-	(656)
<b>Non-Operating Revenues (Expenses), net</b>	8	32	32	(656)	4	-	-	(580)
Income (Loss) before Transfers	-	788	(2,042)	(656)	(292)	(38)	192	(2,048)
Transfers in (out)	-	267	(2,618)	(406)	331	2,618	(192)	-
<b>Change in Net Position</b>	-	1,055	(4,660)	(1,062)	39	2,580	-	(2,048)
<b>Total Net Position, beginning of period</b>	1,734	12,300	7,983	1,062	84,317	19,205	-	126,601
<b>Total Net Position, end of period</b>	\$ 1,734	\$ 13,355	\$ 3,323	\$ -	\$ 84,356	\$ 21,785	\$ -	\$ 124,553
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	-	-	-	-	-	-	-
Add: Amortization	8	-	-	-	4,888	34	-	4,930
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	(426)	-	-	68	-	-	(358)
add: Capitalized expenses net of asset disposals	-	-	-	-	18	-	-	18
Add: rounding	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	362	n/a	n/a	4,682	n/a	n/a	5,044

ties with CSWS financials tab

ties with PD financials tab

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

Note: Eliminations are preliminary amount.