



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 December was \$5.43 million (3% above budget). A 30% surplus in December electricity sales, and continued surplus recycling and metal sales revenue, were partially offset by deficits in spot, hauler and member town waste. Year to date revenue is on budget. Total operating expenses were \$5.09 million (12% over budget) in December due to NAES contract work. Year to date the CSWS has operating income of \$1.48 million which is \$0.76 million above budget.

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 \$0.0545 per kwh in December which is \$0.0141 per kwh (35.0%) above budget. Year to date energy price is 27% above budget. Energy production was 1.17 million kwh (4.0%) under budget in December. Year to date production is 18% under budget. The plant ran at full capacity for 9 out of 31 days. Overall boiler availability was 77.5% compared to budgeted availability of 86.6%. Boiler 11 was off line for 67.49 hours for transfer belt replacements and tube repairs representing 90.9% availability. Boiler 12 was offline for 135.85 hours for an SSC chain failure and tube repairs representing 81.7% availability. Boiler 13 was off line for 299.94 hours for an outage and bag house work representing 59.7% availability. Overall turbine availability was 89.3% compared to budgeted availability of 100% (there were no scheduled outages for the turbines in December). Turbine 5 was off line for 86.57 hours due to thrust deviations. Turbine 6 was off line for 72.65 hours due to only 1 boiler being available. Price and production combine to produce a \$0.35 million (29.6%) surplus in electricity revenue for the month of December. On a year to date basis, in comparison to this period of fiscal year 2017, energy price is up 12%, production is down 7% and revenue is up 4%.

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.

December deliveries totaled 48,452 tons which is 5,323 tons (9.9%) under budget. All categories of waste delivery were under budget in December. The per ton prices for other contract waste are \$5.07 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. December saw the first deliveries of spot waste to the CSWS in FY 2018. Total deliveries were 304 tons at an average price of \$42.01 per ton (\$2.01 per ton above budget). Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 6.4% below budget on a year to date basis.



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PERIOD ENDING ..... December 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 88% above budget in December. Delivery revenue was 78.4% above budget due to surplus paid residue. Export revenue was 146.2% above budget mostly due to the per ton prices for residential containers being well above budget. OCC prices were also above budget while ONP and commercial prices remained below budget. Year to date recycling facility revenues are 72% above budget. As indicated separately on the metal sales report, metal sales revenue was 119% above budget in December due to strong pricing. The average per ton price in December was \$67.42 per ton which is \$38.51 per ton (133%) above budget. Year to date total metal sales and excess residue is 82% above 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, revenue to the Property Division was 5.3% above budget in December due to activity in the reserve markets. Operating expenses were 10.3% below budget. Total operating income is 16.8% 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 \$632,433 to the Tip Fee Stabilization Fund and \$336,461 to the General Fund in December. Year to date distributions to the Tip Fee Stabilization Fund are \$5.0 million 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 \$204,027. After the distribution of December receipts, \$22,881,045 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 project closeout, and 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: **December 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>	\$ 2,180,530	\$ 1,951,731	\$ (228,799)	-10%	\$ 13,158,124	\$ 12,882,834	\$ (275,290)	-2%
<a href="#">Other Contracts</a>	\$ 309,386	\$ 325,608	\$ 16,222	5%	\$ 1,966,766	\$ 540,721	\$ (1,426,045)	-73%
<a href="#">Hauler Contracts</a>	\$ 1,034,180	\$ 939,587	\$ (94,593)	-9%	\$ 5,984,300	\$ 6,445,849	\$ 461,549	8%
<a href="#">Spot Waste</a>	\$ 41,200	\$ 12,766	\$ (28,434)	-69%	\$ 121,720	\$ 12,766	\$ (108,954)	-90%
Other Operating Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ 4,990	\$ 4,990	n/a
Member Service Fee	\$ 3,030	\$ 3,166	\$ 136	5%	\$ 18,026	\$ 21,496	\$ 3,470	19%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 61,053	\$ 111,463	\$ 50,410	83%	\$ 361,915	\$ 659,840	\$ 297,925	82%
Bulky Waste	\$ 9,219	\$ 9,404	\$ 185	2%	\$ 54,925	\$ 93,560	\$ 38,635	70%
<a href="#">Recycling Facility</a>	\$ 84,593	\$ 158,887	\$ 74,295	88%	\$ 525,639	\$ 901,874	\$ 376,235	72%
<a href="#">Electricity Sales</a>	\$ 1,189,543	\$ 1,541,796	\$ 352,253	30%	\$ 5,093,915	\$ 5,294,580	\$ 200,665	4%
Other Energy Markets	\$ 365,161	\$ 350,176	\$ (14,985)	-4%	\$ 2,175,117	\$ 2,504,802	\$ 329,685	15%
Misc. (Interest, Fees, Other)	\$ 6,250	\$ 26,648	\$ 20,398	326%	\$ 25,823	\$ 109,795	\$ 83,972	325%
TOTAL ACCRUED REVENUES	\$ 5,284,144	\$ 5,431,232	\$ 147,089	3%	\$ 29,486,270	\$ 29,473,107	\$ (13,162)	0%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 323,366	\$ 309,011	\$ 14,355	4%	\$ 1,405,941	\$ 1,343,648	\$ 62,293	4%
Operational Expenses	\$ 302,473	\$ 241,987	\$ 60,486	20%	\$ 1,472,078	\$ 1,206,327	\$ 265,751	18%
PILOTs & Fees	\$ 216,373	\$ 456,786	\$ (240,413)	-111%	\$ 1,313,238	\$ 1,499,155	\$ (185,917)	-14%
Waste Transport	\$ 1,114,305	\$ 947,342	\$ 166,963	15%	\$ 6,656,694	\$ 6,938,867	\$ (282,173)	-4%
Recycling Facility	\$ 54,731	\$ 52,705	\$ 2,026	4%	\$ 328,386	\$ 274,956	\$ 53,430	16%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 68,426	\$ 99,725	\$ (31,299)	-46%	\$ 454,242	\$ 444,180	\$ 10,062	2%
NAES Contract Operating Charges	\$ 2,149,126	\$ 2,689,089	\$ (539,963)	-25%	\$ 15,215,042	\$ 14,637,455	\$ 577,587	4%
NAES On-Site Incentive Comp.	\$ 76,041	\$ 76,041	\$ -	0%	\$ 456,246	\$ 326,084	\$ 130,162	29%
NAES Management Fees	\$ 103,419	\$ 87,090	\$ 16,329	16%	\$ 620,514	\$ 496,600	\$ 123,914	20%
Transfer Station - Ellington	\$ 1,191	\$ 430	\$ 761	64%	\$ 7,146	\$ 7,964	\$ (818)	-11%
Transfer Station - Essex	\$ 47,091	\$ 45,431	\$ 1,660	4%	\$ 282,546	\$ 273,614	\$ 8,932	3%
Transfer Station - Torrington	\$ 45,695	\$ 43,150	\$ 2,545	6%	\$ 274,170	\$ 268,553	\$ 5,617	2%
Transfer Station - Watertown	\$ 47,111	\$ 44,807	\$ 2,304	5%	\$ 282,666	\$ 276,793	\$ 5,873	2%
TOTAL ACCRUED EXPENDITURES	\$ 4,549,348	\$ 5,093,594	\$ (544,246)	-12%	\$ 28,768,909	\$ 27,994,196	\$ 774,713	3%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 734,796	\$ 337,638	\$ (397,157)	-54%	\$ 717,361	\$ 1,478,911	\$ 761,551	106%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,123,015	\$ 1,123,015	\$ -	0%	\$ 9,715,075	\$ 8,592,060	\$ (1,123,015)	-12%
<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	\$ 1,123,015	\$ 1,123,015	\$ -	0%	\$ 9,715,075	\$ 8,592,060	\$ (1,123,015)	-12%
<b>SURPLUS / (DEFICIT)</b>	\$ (388,220)	\$ (785,377)	\$ (397,157)	102%	\$ (8,997,715)	\$ (7,113,149)	\$ 1,884,566	-21%

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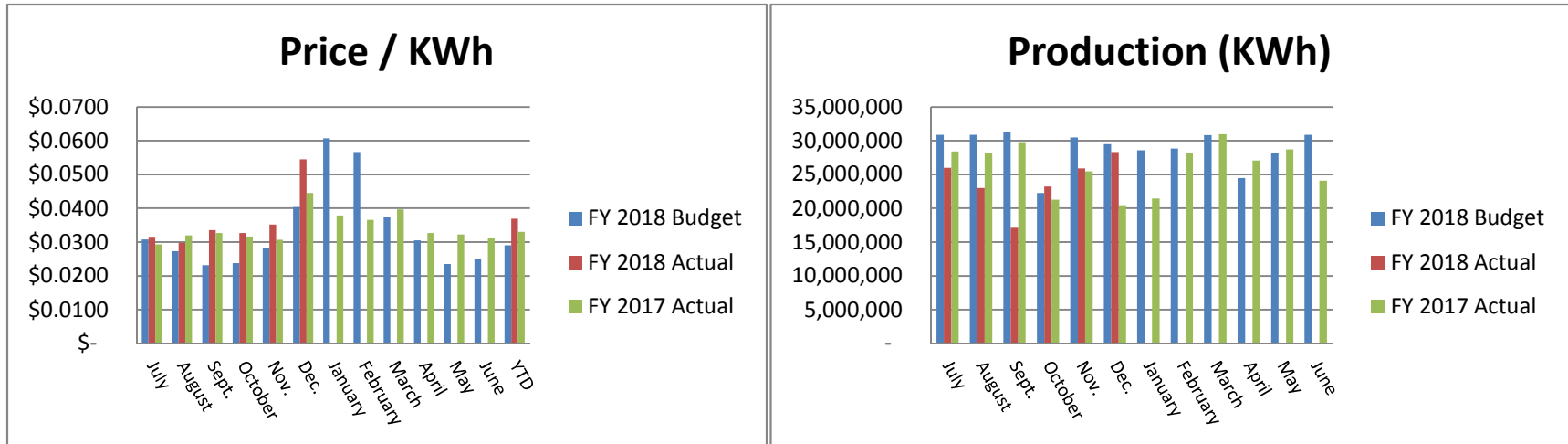
**CSWS Electricity Production**

**Period Ending:**

**December 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	\$ 0.0352	\$ 0.0071	30,487,793	25,920,700	(4,567,093)	\$ 858,231	\$ 912,819	\$ 54,588
Dec.	\$ 0.0404	\$ 0.0545	\$ 0.0141	29,480,608	28,309,980	(1,170,628)	\$ 1,189,543	\$ 1,541,796	\$ 352,253
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>\$ 0.0291</b>	<b>\$ 0.0369</b>	<b>\$ 0.0078</b>	<b>175,235,566</b>	<b>143,554,630</b>	<b>(31,680,936)</b>	<b>\$ 5,093,915</b>	<b>\$ 5,294,580</b>	<b>\$ 200,665</b>
YTD % Var.			27%			-18%			4%

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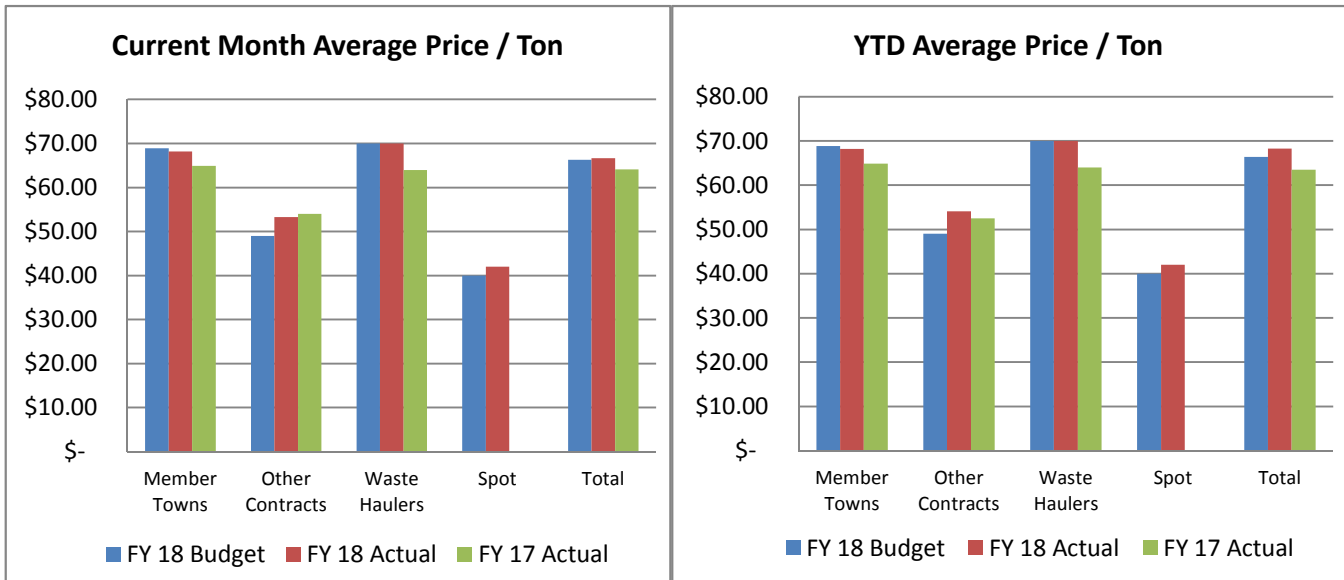
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**CSWS Solid Waste Summary**

**Period Ending:**

**December 31, 2017**

FY 18 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	31,657	\$ 2,180,530	\$ 68.88	191,044	\$ 13,158,124	\$ 68.87
<a href="#">Other Contracts</a>	6,314	\$ 309,386	\$ 49.00	40,138	\$ 1,966,766	\$ 49.00
<a href="#">Waste Haulers</a>	14,774	\$ 1,034,180	\$ 70.00	85,490	\$ 5,984,300	\$ 70.00
<a href="#">Spot</a>	1,030	\$ 41,200	\$ 40.00	3,043	\$ 121,720	\$ 40.00
<b>Total</b>	<b>53,775</b>	<b>\$ 3,565,296</b>	<b>\$ 66.30</b>	<b>319,715</b>	<b>\$ 21,230,910</b>	<b>\$ 66.41</b>
<b>FY 18 Actual</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>
Member Towns	28,615	\$ 1,951,731	\$ 68.21	188,930	\$ 12,882,834	\$ 68.19
Other Contracts	6,112	\$ 325,608	\$ 53.27	10,000	\$ 540,721	\$ 54.07
Waste Haulers	13,421	\$ 939,587	\$ 70.01	92,081	\$ 6,445,849	\$ 70.00
Spot	304	\$ 12,766	\$ 42.01	304	\$ 12,766	\$ 42.01
<b>Total</b>	<b>48,452</b>	<b>\$ 3,229,692</b>	<b>\$ 66.66</b>	<b>291,316</b>	<b>\$ 19,882,170</b>	<b>\$ 68.25</b>
<b>Variance</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>
Member Towns	(3,042)	\$ (228,799)	\$ (0.67)	(2,114)	\$ (275,290)	\$ (0.69)
Other Contracts	(202)	\$ 16,222	\$ 4.27	(30,138)	\$ (1,426,045)	\$ 5.07
Waste Haulers	(1,353)	\$ (94,593)	\$ 0.01	6,591	\$ 461,549	\$ 0.00
Spot	(726)	\$ (28,434)	\$ 2.01	(2,739)	\$ (108,954)	\$ 2.01
<b>Total</b>	<b>(5,323)</b>	<b>\$ (335,604)</b>	<b>\$ 0.36</b>	<b>(28,399)</b>	<b>\$ (1,348,740)</b>	<b>\$ 1.84</b>
<b>Total % Var.</b>	<b>-9.9%</b>	<b>-9.4%</b>	<b>0.5%</b>	<b>-8.9%</b>	<b>-6.4%</b>	<b>2.8%</b>



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

Period Ending:

**December 31, 2017**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 56,773</b>	<b>\$ 99,239</b>	<b>\$ 42,466</b>	<b>\$ 352,061</b>	<b>\$ 469,396</b>	<b>\$ 117,336</b>
FCR Export Revenue	\$ 22,420	\$ 55,202	\$ 32,782	\$ 141,178	\$ 415,250	\$ 274,072
Non Participating Tip Fee	<b>\$ 5,400</b>	<b>\$ 4,447</b>	<b>\$ (953)</b>	\$ 32,400	\$ 17,227	\$ (15,173)
Total	\$ 84,593	\$ 158,887	\$ 74,295	\$ 525,639	\$ 901,874	\$ 376,235
Total % Var.			88%			72%

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>4,411.00</b>	\$ 8.50	<b>\$ 37,494</b>	<b>730</b>	\$ 7.50	<b>\$ 5,475</b>	\$ 42,969
Commercial	<b>12.00</b>	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	<b>203</b>	\$ 68.00	<b>\$ 13,804</b>	\$ 13,804
Total	4,423.00	\$ 8.48	\$ 37,494	933	\$ 20.66	\$ 19,279	<b>\$ 56,773</b>
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	<b>4,704.97</b>	\$ 8.50	<b>\$ 39,992</b>	<b>826</b>	\$ 7.50	<b>\$ 6,192</b>	\$ 46,184
Commercial	<b>14.64</b>	\$ -	\$ -	<b>130</b>	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	<b>780</b>	\$ 68.00	<b>\$ 53,054</b>	\$ 53,054
Total	4,719.61	\$ 8.47	\$ 39,992	1,736	\$ 34.13	\$ 59,247	<b>\$ 99,239</b>
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	293.97	-	2,499	96	-	717	\$ 3,216
Commercial	2.64	-	-	130	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	577	-	39,250	\$ 39,250
Total	296.61	\$ (0.00)	\$ 2,499	803	-	\$ 39,968	<b>\$ 42,466</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	26,517.00	\$ 8.50	\$ 225,395	5,220	\$ 7.50	\$ 39,150	\$ 264,545
Commercial	55.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,287	\$ 68.00	\$ 87,516	\$ 87,516
Total	26,572.00	\$ 8.48	225,394.50	6,507	\$ 19.47	\$ 126,666	<b>\$ 352,061</b>
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	27,922.81	\$ 8.50	\$ 237,344	2,795	\$ 7.50	\$ 20,961	\$ 258,305
Commercial	49.70	\$ -	\$ -	782	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,104	\$ 68.00	\$ 211,092	\$ 211,092
Total	27,972.51	\$ 8.48	237,343.89	6,681	\$ 34.73	\$ 232,052	<b>\$ 469,396</b>
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	1,405.81	-	11,949	(2,425)	-	(18,189)	\$ (6,240)
Commercial	(5.30)	-	-	782	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,817	-	123,576	\$ 123,576
Total	1,400.51	0.00	11,949.39	174	\$ 15.27	\$ 105,386	<b>\$ 117,336</b>

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

Period Ending: **December 31, 2017**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 56,773	\$ 99,239	\$ 42,466	\$ 352,061	\$ 469,396	\$ 117,336
<b>FCR Export Revenue</b>	<b>\$ 22,420</b>	<b>\$ 55,202</b>	<b>\$ 32,782</b>	<b>\$ 141,178</b>	<b>\$ 415,250</b>	<b>\$ 274,072</b>
Non Participating Tip Fee	n/a	n/a	n/a	n/a	n/a	n/a
Total	\$ 79,193	\$ 154,441	\$ 75,248	\$ 493,239	\$ 884,647	\$ 391,408
Total % Var.			95%			79%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,935.00	\$ 3.00	\$ 5,806	324	\$ 1.00	\$ 324	\$ 6,130
Residential OCC	749.00	\$ 15.99	\$ 11,980	126	\$ 3.01	\$ 379	\$ 12,359
Residential Containers	1,082.00	\$ 3.00	\$ 3,246	183	\$ 0.50	\$ 91	\$ 3,337
Commercial	12.00	\$ 49.50	\$ 594	-	\$ -	\$ -	\$ 594
Total	3,778.00	\$ 5.72	\$ 21,626	633	\$ 1.25	\$ 794	\$ 22,420
<b>Current Month Actual</b>							
Residential ONP	1,417.70	\$ 1.50	\$ 2,127	249	\$ 0.30	\$ 75	\$ 2,201
Residential OCC	935.60	\$ 21.50	\$ 20,115	164	\$ 4.30	\$ 706	\$ 20,821
Residential Containers	942.09	\$ 31.52	\$ 29,696	165	\$ 6.30	\$ 1,042	\$ 30,739
Commercial	14.64	\$ 13.20	\$ 193	130	\$ 9.57	\$ 1,248	\$ 1,441
Total	3,310.03	\$ 15.75	\$ 52,132	709	\$ 4.33	\$ 3,070	\$ 55,202
<b>Current Month Variance</b>							
Residential ONP	(517.30)	\$ (1.50)	(3,679)	(75)	\$ (0.70)	(249)	\$ (3,929)
Residential OCC	186.60	\$ 5.51	8,135	38	\$ 1.29	327	\$ 8,462
Residential Containers	(139.91)	\$ 28.52	26,450	(18)	\$ 5.81	951	\$ 27,402
Commercial	2.64	\$ (36.30)	(401)	130	\$ 9.57	1,248	\$ 847
Total	(467.97)	\$ 10.03	\$ 30,506	76	\$ 3.08	\$ 2,276	\$ 32,782

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	11,680.00	\$ 3.00	\$ 35,044	2,362	\$ 1.00	\$ 2,362	\$ 37,406
Residential OCC	4,709.00	\$ 16.00	\$ 75,325	954	\$ 3.00	\$ 2,866	\$ 78,191
Residential Containers	7,352.00	\$ 3.00	\$ 22,057	1,486	\$ 0.50	\$ 742	\$ 22,799
Commercial	55.00	\$ 50.58	\$ 2,782	-	\$ -	\$ -	\$ 2,782
Total	23,796.00	\$ 5.68	\$ 135,208	4,802	\$ 1.24	\$ 5,970	\$ 141,178
<b>Year To Date Actual</b>							
Residential ONP	10,760.52	\$ 7.41	\$ 79,723	1,035	\$ 1.33	\$ 1,375	\$ 79,723
Residential OCC	5,818.24	\$ 36.19	\$ 210,562	576	\$ 6.53	\$ 3,762	\$ 210,562
Residential Containers	6,753.40	\$ 15.48	\$ 104,565	652	\$ 3.55	\$ 2,311	\$ 104,565
Commercial	49.70	\$ 74.89	\$ 3,722	782	\$ 11.81	\$ 9,231	\$ 3,722
Total	23,381.86	\$ 17.05	\$ 398,572	3,045	\$ 5.48	\$ 16,678	\$ 415,250
<b>Year To Date Variance</b>							
Residential ONP	(919.48)	\$ 4.41	44,679	(1,327)	\$ 0.33	(987)	\$ 43,692
Residential OCC	1,109.24	\$ 20.19	135,237	(378)	\$ 3.53	896	\$ 136,133
Residential Containers	(598.60)	\$ 12.48	82,508	(834)	\$ 3.05	1,569	\$ 84,077
Commercial	(5.30)	\$ 24.31	940	782	\$ 11.81	9,231	\$ 10,171
Total	(414.14)	\$ 11.36	\$ 263,364	(1,757)	\$ 4.23	\$ 10,708	\$ 274,072

Period Ending: **December 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	1,671.17	\$ 86,461	\$ 51.74	17.00	\$ 38,649	\$ 22.83
December	1,654.17	47,812.50	\$ 28.90	1,556.42	\$ 104,928	\$ 67.42	(97.75)	\$ 57,116	\$ 38.51
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>9,925.00</b>	<b>\$ 286,875</b>	<b>\$ 28.90</b>	<b>9,464.30</b>	<b>\$ 601,016</b>	<b>\$ 63.50</b>	<b>(460.70)</b>	<b>\$ 314,141</b>	<b>\$ 34.60</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	231.23	\$ 9,249	\$ 40.00	(99.77)	(3,990.80)	\$ -
December	331.00	\$ 13,240	\$ 40.00	163.37	\$ 6,535	\$ 40.00	(167.63)	(6,705.20)	\$ -
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>1,876.00</b>	<b>75,040.00</b>	<b>\$ 40.00</b>	<b>1,470.61</b>	<b>58,824.20</b>	<b>\$ 40.00</b>	<b>(405.39)</b>	<b>(16,215.80)</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	1,902.40	95,710.30	\$ 50.31	(82.77)	34,657.80	19.56
December	1,985.17	61,053	\$ 30.75	1,719.79	111,462.92	\$ 64.81	(265.38)	50,410.42	34.06
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>11,801.00</b>	<b>361,915</b>	<b>\$ 30.67</b>	<b>10,934.91</b>	<b>659,839.98</b>	<b>\$ 60.34</b>	<b>(866.09)</b>	<b>297,924.98</b>	<b>29.67</b>



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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **December 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	\$ 1,068,700	\$ 25,171	2%	\$ 6,261,174	\$ 6,377,905	\$ 116,731	2%
VARS Payments	\$ 4,200	\$ 3,606	\$ (594)	-14%	\$ 25,200	\$ 97,528	\$ 72,328	287%
Reserve Credits	\$ 50,000	\$ 78,107	\$ 28,107	56%	\$ 300,000	\$ 801,949	\$ 501,949	167%
Real Time Energy	\$ 12,833	\$ 354	\$ (12,479)	-97%	\$ 76,998	\$ 175,053	\$ 98,055	127%
Total Jets Electric	\$ 1,110,562	\$ 1,150,767	\$ 40,205	4%	\$ 6,663,372	\$ 7,452,435	\$ 789,063	12%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,513	\$ 1,513	\$ -	0%	\$ 9,075	\$ 9,075	\$ -	0%
Wheelabrator Lease	\$ 35,946	\$ 35,946	\$ -	0%	\$ 215,674	\$ 215,674	\$ -	0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0%
Total Lease Income	\$ 37,458	\$ 37,458	\$ -	0%	\$ 270,099	\$ 270,099	\$ -	0%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ 675	\$ 675	n/a	\$ -	\$ 1,050	\$ 1,050	n/a
Interest Income	\$ 2,500	\$ 22,869	\$ 20,369	815%	\$ 5,000	\$ 43,894	\$ 38,894	778%
TOTAL ACCRUED REVENUES	\$ 1,150,520	\$ 1,211,769	\$ 61,249	5.3%	\$ 6,938,471	\$ 7,767,478	\$ 829,007	11.9%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 18,439	\$ 9,869	\$ 8,570	46%	\$ 110,634	\$ 92,039	\$ 18,595	17%
MIRA Personnel Services	\$ 93,191	\$ 87,357	\$ 5,834	6%	\$ 405,176	\$ 381,258	\$ 23,918	6%
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	\$ 3,870	\$ 682	\$ 3,188	82%	\$ 7,740	\$ 7,166	\$ 574	7%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 173,589	\$ 161,539	\$ 12,050	7%	\$ 799,413	\$ 730,442	\$ 68,971	9%
TOTAL ACCRUED EXPENDITURES	\$ 289,089	\$ 259,447	\$ 29,642	10.3%	\$ 1,332,963	\$ 1,219,851	\$ 113,113	8.5%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 861,431	\$ 952,322	\$ 90,891	10.6%	\$ 5,605,508	\$ 6,547,627	\$ 942,119	16.8%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
General Fund Reimbursement	\$ -	\$ -	\$ -	n/a	\$ 422,000	\$ 422,000	\$ -	0%
Jets major Maintenance	\$ -	\$ -	\$ -	n/a	\$ 703,000	\$ 703,000	\$ -	0%
PD Improvement Fund	\$ 15,833	\$ 15,833	\$ -	0%	\$ 94,998	\$ 79,165	\$ (15,833)	-17%
TOTAL DISTRIBUTIONS	\$ 15,833	\$ 15,833	\$ -	0%	\$ 94,998	\$ 79,165	\$ (15,833)	-17%
<b>SURPLUS / (DEFICIT)</b>	\$ 845,598	\$ 936,489	\$ 90,891	10.7%	\$ 5,510,510	\$ 6,468,462	\$ 957,952	17.4%

Property Division and CSWS Flow of Funds

Period Ending: **December 31, 2017**  
 Transfer Date: January 7, 2018  
 Funding: February 2018

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,241,126.48		\$ 1,241,126.48	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,163,560.56	\$ 1,896.07	\$ 312,786.90		\$ 256,398.93	\$ 1,109,068.66
PD General Fund	\$ 5,473,507.77	\$ 6,182.29		\$ 3,210,880.00	\$ 336,461.25	\$ 9,027,031.31
PD Improvement Fund	\$ 71,511.17		\$ 8,795.00		\$ 15,833.00	\$ 78,549.17
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				\$ 632,433.30	Combined Below
<b>Total</b>	\$ 7,411,579.50	\$ 8,078.36	\$ 321,581.90	\$ 3,210,880.00	\$ 1,241,126.48	\$ 10,917,649.14
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,276,184.39		\$ 5,276,184.39	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 6,158,975.47	\$ 6,388.91	\$ 4,624,538.96		\$ 4,357,196.09	\$ 5,898,021.51
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,049.92	\$ 1.21				\$ 1,051.13
CSWS Risk Fund	\$ 854,993.77	\$ 965.73				\$ 855,959.50
CSWS Legal Fund	\$ 609,070.68	\$ 687.94				\$ 609,758.62
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 1,123,015.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (204,026.70)	Combined Below
<b>Total</b>	\$ 7,627,964.85	\$ 8,043.79	\$ 4,624,538.96	\$ -	\$ 5,276,184.39	\$ 7,368,665.77
Combined						
Severance Fund	\$ 726,174.60	\$ 820.22			\$ -	\$ 726,994.82
CSWS Improvement Fund	\$ 3,317,717.17		\$ 369,790.00	\$ 32,484.00	\$ 1,123,015.00	\$ 4,103,426.17
CSWS Tip Fee Stabilization	\$ 137,508.15	\$ 223.73		\$ -	\$ 428,406.60	\$ 566,138.48
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 936,457.36		\$ 1,716,035.66	\$ 1,758,022.00		\$ 894,471.02
Landfill Operating Account	\$ 3,102,503.94		\$ 6,000.00	\$ 10,710.96		\$ 3,097,792.98

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. \$3,210,880 in settlement receipts were deposited into the PD General Fund. **At the beginning of January 2017, 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 December 31, 2017, \$7,579,550 in prepaid tip fees have been applied to pay customer invoices and \$0 remained available on customer accounts. After the distribution of December receipts, \$22,881,045 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$5,000,000.00 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

[Narrative](#)

Period Ending: 12/31/17

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 100,000	\$ 131,350	\$ (31,350)
Conveyors	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ 340,000	\$ 63,100	\$ 276,900
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ 120,000	\$ 86,000	\$ 34,000
Loaders	\$ 100,000	\$ -	\$ 100,000	\$ 160,000	\$ 59,304	\$ 100,696
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 69,831	\$ (9,831)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 150,000	\$ -	\$ 150,000	\$ 830,000	\$ 409,585	\$ 420,415
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ 90,225	\$ (90,225)
Boiler 12	\$ -	\$ -	\$ -	\$ 2,470,000	\$ 2,764,423	\$ (294,423)
Boiler 13	\$ -	\$ 358,540	\$ (358,540)	\$ 1,126,000	\$ 346,109	\$ 779,891
Turbine 6	\$ -	\$ -	\$ -	\$ 2,801,667	\$ -	\$ 2,801,667
Baghouse	\$ -	\$ -	\$ -	\$ 700,000	\$ 2,961,629	\$ (2,261,629)
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 220,000	\$ 53,113	\$ 166,887
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ 299,788	\$ (299,788)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ 25,000
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ 70,000	\$ 11,250	\$ 58,750	\$ 460,000	\$ 104,788	\$ 355,212
PBF Sub-total	\$ 70,000	\$ 369,790	\$ (299,790)	\$ 7,802,667	\$ 6,620,075	\$ 1,182,592
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 220,000	\$ 369,790	\$ (149,790)	\$ 8,632,667	\$ 7,029,660	\$ 1,603,007

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

**DRAFT**

**Segmented Income Statement**

Period Ending: **December 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	\$ -	\$ 12,883	\$ -	\$ -	\$ -			\$ 12,883
Others	-	7,085	-	-	-			7,085
Energy sales	-	7,799	-	-	7,453	61		15,313
Other operating revenues	-	1,650	-	-	271	-		1,921
<b>Total Operating Revenues</b>	-	29,417	-	-	7,724	61	-	37,202
<b>Operating Expenses</b>								
Solid waste operations	-	25,309	2,028	-	652	55	(271)	27,773
Maintenance and utilities	-	331	-	-	52	(20)		363
Legal services - external	-	5	57	-	8	(54)		16
Administrative and Operational services	3	1,964	-	-	369	62		2,398
<b>Total Operating Expenses</b>	3	27,609	2,085	-	1,081	43	(271)	30,550
<b>Operating Income (Loss) before Depreciation and Amortization</b>	(3)	1,808	(2,085)	-	6,643	18	271	6,652
Depreciation and amortization	8	-	-	-	4,888	34	0	4,930
<b>Operating Income (Loss)</b>	(11)	1,808	(2,085)	-	1,755	(16)	271	1,722
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	56	45	-	44	-	-	145
Settlement income (expenses)	-	-	(281)	-	3,211	-	-	2,930
Other income (expenses)	1	-	-	-	(95)	-	-	(94)
Distribution to SCRRA	-	-	-	(656)	-	-	-	(656)
<b>Non-Operating Revenues (Expenses), net</b>	1	56	(236)	(656)	3,160	-	-	2,325
Income (Loss) before Transfers	(10)	1,864	(2,321)	(656)	4,915	(16)	271	4,047
Transfers in (out)	-	104	(2,618)	(406)	573	2,618	(271)	-
<b>Change in Net Position</b>	(10)	1,968	(4,939)	(1,062)	5,488	2,602	-	4,047
<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>	\$ 1,724	\$ 14,268	\$ 3,044	\$ -	\$ 89,805	\$ 21,807	\$ -	\$ 130,648
<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	-	(384)	-	-	(60)	-	-	(444)
add: Capitalized expenses net of asset disposals	-	-	-	-	15	-	-	15
Add: rounding	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	1,480	n/a	n/a	9,758	n/a	n/a	11,238

ties with CSWS financials tab

ties with PD financials tab

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

Note: Eliminations and depreciation are preliminary amounts.