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 August was $5.55 million (3% above budget). Surplus member waste, recycling and metal sales were only partially offset by deficits in electricity sales, other energy markets and other contract waste. Year to date revenue is 2% above budget. However, total operating expenses were $5.52 million (22% over budget) in August due to an unsustainable level of waste diversions to alternate disposal sites. Year to date the CSWS has operating income of $1.04 million which is $0.75 million (42%) below budget.

CSWS Electricity - This report reflects CSWS budget versus actual electricity production, revenue and price for the current month and year to date. Effective April 1, 2018 through March 31, 2019, the first 20 MW of CSWS energy is sold under fixed contract at the rate of $.03527 / 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 $0.0374 per kwh in August which is $0.0056 per kwh (17.5%) above budget. Year to date energy price is 11% above budget. In August, the plant ran at full capacity (3 boilers & 2 turbines running for 24 hours) for 13 out of 31 days. However, energy production was 5.02 million kwh (18.6%) under budget. Year to date production is 16% under budget. Overall boiler availability in August was 77.0% compared to budgeted availability of 80.3%. Boiler 11 was off line for 214.93 hours for ID fan issues, water wall leaks and an outage (71.1% availability). Boiler 12 was off line for 153.07 hours for tube leaks (79.4% availability). Boiler 13 was off line for 144.88 hours for bag house, ID fan and pluggage issues (80.5% availability). Overall turbine availability was 90.8% compared to budgeted availability of 100.0%. Turbine 5 ran uninterrupted. Turbine 6 was off line for 136.61 hours to accommodate one boiler operations. Price and production combine to produce a $0.04 million (4.3%) deficit in electricity revenue for the month of August. On a year to date basis, in comparison to this period of fiscal year 2018, energy price is up 17%, production is down 6% and revenue is up 10%.

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.

August deliveries totaled 55,011 tons which is 4,031 tons (7.9%) above budget. Deficits in other contract and spot waste deliveries were more than offset by excess member waste deliveries. Member deliveries were 7,508 tons (22%) above budget. However, 11,454 tons of delivered waste was diverted at a cost of $991,600 reflecting an average disposal price for diversions of $86.57 per ton excluding transportation. As noted above, this is an unsustainable level of waste diversions to alternate disposal sites which will be addressed in pending recommendations. Prices for waste hauler tons averaged $74.63 per ton reflecting the adopted $2.00 per ton surcharge on non participating town deliveries to transfer stations. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 9.0% above budget on a year to date basis.
**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 30% above budget in August. Delivery revenue was 40.1% above budget due to surplus paid residue and CSWS-sourced deliveries. Export revenue was 3.9% below budget due to below budget exports and pricing of CSWS sourced OCC partially offset by above budget exports and pricing of CSWS sourced containers. There were no exports of FCR-sourced product in August. Tip fees for non-participating town deliveries to transfer stations were 52.9% above budget. Year to date recycling facility revenues are 16% above budget. As indicated separately on the metal sales report, metal sales revenue was 98% above budget in August due to strong pricing. The average per ton price in August was $75.43 per ton which is $37.43 per ton (99%) above budget. Year to date total metal sales and excess residue is 99% 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 13.7% above budget in August due to activity in the real time and reserve markets. Operating expenses were 20.9% below budget due to MIRA non-personnel services. Total operating income is 13.6% 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 $1,580,246 to the Tip Fee Stabilization Fund from August receipts. Year to date distributions to the Tip Fee Stabilization Fund are $6,093,267 million in comparison to the maximum authorized distribution of $7.7 million. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a $4,351,968 draw from Tip Fee Stabilization. After the distribution of July receipts, $32,019,520 remained contingently due to the Tip Fee Stabilization Fund from CSWS.

**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. In August, the Authority advanced $827,622 to NAES primarily for baghouse major maintenance and credited $32,436 to improvement fund accounts for prior quarter true ups, resulting in net actual expense of $795,186.

**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.
### CSWS Monthly Financial Report

**Period Ending: August 31, 2018**

#### REVENUES

<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Variance Better (Worse) than Budget</th>
<th>Year to Date</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>$2,365,383</td>
<td>$2,903,881</td>
<td>$4,653,301</td>
<td>$5,630,224</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>$160,590</td>
<td>-</td>
<td>$477,178</td>
<td>-</td>
</tr>
<tr>
<td><strong>Hauler Contracts</strong></td>
<td>$1,105,570</td>
<td>$1,098,757</td>
<td>$2,182,101</td>
<td>$2,342,470</td>
</tr>
<tr>
<td><strong>Spot Waste</strong></td>
<td>$-</td>
<td>-</td>
<td>$-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Member Service Fee</strong></td>
<td>$3,430</td>
<td>$62,724</td>
<td>$139,924</td>
<td>$278,564</td>
</tr>
<tr>
<td><strong>Bulky Waste</strong></td>
<td>$9,250</td>
<td>$9,196</td>
<td>$18,735</td>
<td>$38,318</td>
</tr>
<tr>
<td><strong>Recycling Facility</strong></td>
<td>$95,473</td>
<td>$28,668</td>
<td>$190,441</td>
<td>$221,828</td>
</tr>
<tr>
<td><strong>Electricity Sales</strong></td>
<td>$859,743</td>
<td>$36,896</td>
<td>$1,778,515</td>
<td>$1,659,443</td>
</tr>
<tr>
<td><strong>Other Energy Markets</strong></td>
<td>$736,916</td>
<td>$291,638</td>
<td>$1,485,025</td>
<td>$890,557</td>
</tr>
<tr>
<td><strong>Misc. (Interest, Fees, Other)</strong></td>
<td>$1,333</td>
<td>$927</td>
<td>$2,666</td>
<td>$48,218</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED REVENUES</strong></td>
<td>$5,407,493</td>
<td>$4,551,230</td>
<td>$10,934,645</td>
<td>$11,120,713</td>
</tr>
</tbody>
</table>

#### EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Administrative Expenses</strong></td>
<td>$198,403</td>
<td>$170,193</td>
<td>$28,210</td>
<td>14%</td>
<td>$396,806</td>
<td>$371,901</td>
<td>$24,905</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Operational Expenses</strong></td>
<td>$303,032</td>
<td>$137,085</td>
<td>$165,947</td>
<td>55%</td>
<td>$606,064</td>
<td>$542,028</td>
<td>$64,036</td>
<td>11%</td>
</tr>
<tr>
<td><strong>PILOTS &amp; Fees</strong></td>
<td>$214,188</td>
<td>$203,155</td>
<td>$11,033</td>
<td>5%</td>
<td>$446,508</td>
<td>$435,583</td>
<td>$10,925</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Waste Transport</strong></td>
<td>$1,094,106</td>
<td>$2,271,827</td>
<td>$(1,177,721)</td>
<td>-108%</td>
<td>$2,226,006</td>
<td>$3,548,268</td>
<td>$1,322,262</td>
<td>-59%</td>
</tr>
<tr>
<td><strong>Recycling Facility</strong></td>
<td>$55,309</td>
<td>$64,135</td>
<td>$(8,826)</td>
<td>-16%</td>
<td>$110,618</td>
<td>$132,426</td>
<td>$(21,808)</td>
<td>-20%</td>
</tr>
<tr>
<td><strong>Murphy Road Operations</strong></td>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>MIRA Facilities Operating Exp.</strong></td>
<td>$80,031</td>
<td>$106,751</td>
<td>$(26,720)</td>
<td>-33%</td>
<td>$160,062</td>
<td>$285,664</td>
<td>$(125,602)</td>
<td>-78%</td>
</tr>
<tr>
<td><strong>NAES Contract Operating Charges</strong></td>
<td>$2,264,716</td>
<td>$2,234,752</td>
<td>$29,964</td>
<td>1%</td>
<td>$4,544,797</td>
<td>$4,080,574</td>
<td>$464,223</td>
<td>10%</td>
</tr>
<tr>
<td><strong>NAES On-Site Incentive Comp.</strong></td>
<td>$79,054</td>
<td>$79,054</td>
<td>-</td>
<td>-</td>
<td>$158,108</td>
<td>$158,108</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>NAES Management Fees</strong></td>
<td>$102,602</td>
<td>$88,149</td>
<td>$14,453</td>
<td>14%</td>
<td>$205,204</td>
<td>$172,453</td>
<td>$32,751</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Transfer Station - Ellington</strong></td>
<td>$1,075</td>
<td>$(264)</td>
<td>$1,339</td>
<td>125%</td>
<td>$2,150</td>
<td>$4,351</td>
<td>$(2,201)</td>
<td>-102%</td>
</tr>
<tr>
<td><strong>Transfer Station - Essex</strong></td>
<td>$47,171</td>
<td>$60,447</td>
<td>$(13,276)</td>
<td>-28%</td>
<td>$94,342</td>
<td>$124,214</td>
<td>$(29,872)</td>
<td>-32%</td>
</tr>
<tr>
<td><strong>Transfer Station - Torrington</strong></td>
<td>$45,546</td>
<td>$45,512</td>
<td>$34</td>
<td>0%</td>
<td>$91,092</td>
<td>$94,626</td>
<td>$(3,534)</td>
<td>-4%</td>
</tr>
<tr>
<td><strong>Transfer Station - Watertown</strong></td>
<td>$47,282</td>
<td>$60,657</td>
<td>$(13,375)</td>
<td>-28%</td>
<td>$94,564</td>
<td>$125,916</td>
<td>$(31,352)</td>
<td>-33%</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED EXPENDITURES</strong></td>
<td>$4,532,515</td>
<td>$5,521,453</td>
<td>$(988,938)</td>
<td>-22%</td>
<td>$9,136,321</td>
<td>$10,076,112</td>
<td>$(939,791)</td>
<td>-10%</td>
</tr>
</tbody>
</table>

#### OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Income</strong></td>
<td>$874,978</td>
<td>$29,777</td>
<td>$(845,201)</td>
<td>-97%</td>
<td>$1,798,324</td>
<td>$1,044,601</td>
<td>$(753,724)</td>
<td>-42%</td>
</tr>
</tbody>
</table>

#### DISTRIBUTION OF CSWS OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Debt Service Fund</strong></td>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>n/a</td>
<td>$-</td>
<td>-</td>
<td>$-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>CSWS Improvement Fund</strong></td>
<td>$1,000,000</td>
<td>$1,000,000</td>
<td>-</td>
<td>0%</td>
<td>$3,000,000</td>
<td>$3,000,000</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>CSWS Risk Fund</strong></td>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>n/a</td>
<td>$-</td>
<td>-</td>
<td>$-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>CSWS Legal Reserve</strong></td>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>n/a</td>
<td>$-</td>
<td>-</td>
<td>$-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>MIRA Severance Reserve</strong></td>
<td>$-</td>
<td>-</td>
<td>-</td>
<td>n/a</td>
<td>$-</td>
<td>-</td>
<td>$-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>TOTAL DISTRIBUTIONS</strong></td>
<td>$1,000,000</td>
<td>$1,000,000</td>
<td>-</td>
<td>0%</td>
<td>$3,000,000</td>
<td>$3,000,000</td>
<td>-</td>
<td>0%</td>
</tr>
</tbody>
</table>

#### SURPLUS / (DEFICIT)

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
<th>Budget</th>
<th>Actual</th>
<th>$</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Surplus / (Deficit)</strong></td>
<td>$(125,022)</td>
<td>$(970,223)</td>
<td>$(845,201)</td>
<td>67%</td>
<td>$(1,201,676)</td>
<td>$(1,955,399)</td>
<td>$(753,724)</td>
<td>63%</td>
</tr>
</tbody>
</table>
### CSWS Electricity Production

**Period Ending: August 31, 2018**

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>Production</th>
<th>Generation Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
<td>Variance</td>
</tr>
<tr>
<td>July</td>
<td>$0.0328</td>
<td>$0.0346</td>
<td>$0.0018</td>
</tr>
<tr>
<td>August</td>
<td>$0.0318</td>
<td>$0.0374</td>
<td>$0.0056</td>
</tr>
<tr>
<td>Sept.</td>
<td>$0.0304</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>October</td>
<td>$0.0306</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>Nov.</td>
<td>$0.0321</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>Dec.</td>
<td>$0.0361</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>January</td>
<td>$0.0422</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>February</td>
<td>$0.0413</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>March</td>
<td>$0.0351</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>April</td>
<td>$0.0328</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>May</td>
<td>$0.0305</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>June</td>
<td>$0.0310</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>YTD</strong></td>
<td>$0.0323</td>
<td>$0.0359</td>
<td>$0.0036</td>
</tr>
<tr>
<td><strong>YTD % Var.</strong></td>
<td>11%</td>
<td>-16%</td>
<td>-7%</td>
</tr>
</tbody>
</table>

**Price / KWh**

**Production (KWh)**

- **FY 2019 Budget**
- **FY 2019 Actual**
- **FY 2018 Actual**
## CSWS Solid Waste Summary

### FY 19 Budget

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>32,763</td>
<td>$2,365,383</td>
<td>$72.20</td>
<td>64,453</td>
<td>$4,653,301</td>
<td>$72.20</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>3,277</td>
<td>$160,590</td>
<td>$49.00</td>
<td>9,738</td>
<td>$477,178</td>
<td>$49.00</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>14,940</td>
<td>$1,105,570</td>
<td>$74.00</td>
<td>29,488</td>
<td>$2,182,101</td>
<td>$74.00</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>50,980</td>
<td>$3,631,543</td>
<td>$71.23</td>
<td>103,679</td>
<td>$7,312,580</td>
<td>$70.53</td>
</tr>
</tbody>
</table>

### FY 19 Actual

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>40,270</td>
<td>$2,903,881</td>
<td>$72.11</td>
<td>78,080</td>
<td>$5,630,224</td>
<td>$72.11</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>14,741</td>
<td>$1,098,757</td>
<td>$74.54</td>
<td>31,389</td>
<td>$2,342,470</td>
<td>$74.63</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>55,011</td>
<td>$4,002,638</td>
<td>$72.76</td>
<td>109,468</td>
<td>$7,972,693</td>
<td>$72.83</td>
</tr>
</tbody>
</table>

### Variance

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
<th>Tons</th>
<th>Revenue</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member Towns</strong></td>
<td>7,508</td>
<td>$538,498</td>
<td>(0.09)</td>
<td>13,627</td>
<td>$976,923</td>
<td>(0.09)</td>
</tr>
<tr>
<td><strong>Other Contracts</strong></td>
<td>(3,277)</td>
<td>(160,590)</td>
<td>(49.00)</td>
<td>(9,738)</td>
<td>(477,178)</td>
<td>(49.00)</td>
</tr>
<tr>
<td><strong>Waste Haulers</strong></td>
<td>(199)</td>
<td>(6,813)</td>
<td>0.54</td>
<td>1,901</td>
<td>$160,369</td>
<td>0.63</td>
</tr>
<tr>
<td><strong>Spot</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,031</td>
<td>$371,095</td>
<td>1.53</td>
<td>5,789</td>
<td>$660,113</td>
<td>2.30</td>
</tr>
<tr>
<td><strong>Total % Var.</strong></td>
<td>7.9%</td>
<td>10.2%</td>
<td>2.1%</td>
<td>5.6%</td>
<td>9.0%</td>
<td>3.3%</td>
</tr>
</tbody>
</table>

### Current Month Average Price / Ton

- **Member Towns**: $72.20
- **Other Contracts**: $49.00
- **Waste Haulers**: $74.00
- **Spot**: -
- **Total**: $71.23

### YTD Average Price / Ton

- **Member Towns**: $72.11
- **Other Contracts**: -
- **Waste Haulers**: $74.54
- **Spot**: -
- **Total**: $72.76

### Narrative

Current Month and Year To Date financial data for Member Towns, Other Contracts, Waste Haulers, and Spot are provided. The variance from FY 19 Budget to FY 19 Actual is calculated for each category, showing the impact on Tons, Revenue, and Price. The current month and year to date average prices per ton are visualized in graphs.
### CSWS Recycling Facility (Deliveries)

#### Current Month Budget

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
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<tbody>
<tr>
<td>Residential Dual</td>
<td>-</td>
<td>$8.50</td>
<td>$ -</td>
<td></td>
<td>-</td>
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<td>$ -</td>
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<tr>
<td>Residential Single</td>
<td>4,480.00</td>
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<td>$38,080</td>
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<td>700</td>
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<td>$5,250</td>
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<td>$ -</td>
<td></td>
<td>78</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
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<td>n/a</td>
<td>n/a</td>
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#### Current Month Actual

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<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
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<td>6,544.38</td>
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<td>$55,627</td>
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<tr>
<td>Commercial</td>
<td>6.46</td>
<td>$ -</td>
<td>$ -</td>
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<td>$ -</td>
<td>#DIV/0!</td>
<td>$ -</td>
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<tr>
<td>Total Paid Residue</td>
<td>n/a</td>
<td>n/a</td>
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<td></td>
<td>523</td>
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#### Current Month Variance

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<th>Tons</th>
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<th>Revenue</th>
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<td>n/a</td>
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<td>17,547</td>
<td>(578)</td>
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<td>9,169</td>
<td>$26,717</td>
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### Year To Date Budget

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<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
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<tr>
<td>Residential Dual</td>
<td>-</td>
<td>$8.50</td>
<td>$ -</td>
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<td>$9,750</td>
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<td>148</td>
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<td>$ -</td>
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<td>n/a</td>
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<td>80,920.00</td>
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<td>25.33</td>
<td>$51,294</td>
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### Year To Date Actual

<table>
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<tr>
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<th>Rate</th>
<th>Revenue</th>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>-</td>
<td>n/a</td>
<td>$ -</td>
<td></td>
<td>-</td>
<td>n/a</td>
<td>$ -</td>
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<td>Residential Single</td>
<td>12,896.97</td>
<td>$8.50</td>
<td>$109,624</td>
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<td>$7.50</td>
<td>$369</td>
<td>$109,994</td>
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<td>$ -</td>
<td>$ -</td>
<td></td>
<td>30</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
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<tr>
<td>Total Paid Residue</td>
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<td>n/a</td>
<td>n/a</td>
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<td>$66,627</td>
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<td>12,907.04</td>
<td>$8.49</td>
<td>109,624.25</td>
<td>1,005</td>
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<td>$66,997</td>
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### Year To Date Variance

<table>
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<tr>
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<th>Rate</th>
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<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Dual</td>
<td>-</td>
<td>n/a</td>
<td>-</td>
<td></td>
<td>-</td>
<td>n/a</td>
<td>-</td>
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<tr>
<td>Residential Single</td>
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<td>28,704</td>
<td>(1,251)</td>
<td>-</td>
<td>(9,381)</td>
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<td>Commercial</td>
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<td></td>
<td>(118)</td>
<td>-</td>
<td>$ -</td>
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<tr>
<td>Total Paid Residue</td>
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<td>n/a</td>
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<td>28,704.25</td>
<td>(1,020)</td>
<td>41.33</td>
<td>$15,703</td>
<td>$44,407</td>
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**Period Ending:** August 31, 2018

**Materials Innovation and Recycling Authority**

**FY 2019 Board of Directors Financial Report**

**Narrative**

**Page 6 of 12 Pages**
<table>
<thead>
<tr>
<th></th>
<th>Current Month</th>
<th>Year to Date</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FCR Delivery Revenue</td>
<td>$ 66,586</td>
<td>$ 93,303</td>
<td>$ 26,717</td>
</tr>
<tr>
<td></td>
<td>$ 132,214</td>
<td>$ 176,621</td>
<td>$ 44,407</td>
</tr>
<tr>
<td>FCR Export Revenue</td>
<td>$ 23,467</td>
<td>$ 22,550</td>
<td>$(917)</td>
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<tr>
<td></td>
<td>$ 47,387</td>
<td>$ 27,280</td>
<td>$(20,108)</td>
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<td>Non Participating Tip Fee</td>
<td>$ 5,420</td>
<td>$ 8,288</td>
<td>$ 2,868</td>
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<td></td>
<td>$ 10,840</td>
<td>$ 17,928</td>
<td>$ 7,088</td>
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<td>Total</td>
<td>$ 95,473</td>
<td>$ 124,141</td>
<td>$ 28,668</td>
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<tr>
<td></td>
<td>$ 190,441</td>
<td>$ 221,828</td>
<td>$ 31,387</td>
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<tr>
<td>Total % Var.</td>
<td>30%</td>
<td>16%</td>
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</table>

**Exports CSWS Sourced**

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential ONP</td>
<td>1,792.00</td>
<td>$ 1.50</td>
<td>$ 2,688</td>
</tr>
<tr>
<td>Residential OCC</td>
<td>913.00</td>
<td>$ 15.00</td>
<td>$ 13,696</td>
</tr>
<tr>
<td>Residential Containers</td>
<td>1,352.00</td>
<td>$ 4.50</td>
<td>$ 6,085</td>
</tr>
<tr>
<td>Commercial</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>4,057.00</td>
<td>$ 5.54</td>
<td>$ 22,469</td>
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</table>

**Exports FCR Sourced**

<table>
<thead>
<tr>
<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential ONP</td>
<td>320</td>
<td>$ 0.50</td>
<td>$ 160</td>
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<td>Residential OCC</td>
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<td>$ 1.99</td>
<td>$ 285</td>
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<td>$ 161</td>
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<td>78</td>
<td>$ 5.03</td>
<td>$ 392</td>
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**Current Month Budget**

<table>
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<th>Rate</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential ONP</td>
<td>1,792.00</td>
<td>$ 1.50</td>
<td>$ 2,688</td>
</tr>
<tr>
<td>Residential OCC</td>
<td>913.00</td>
<td>$ 15.00</td>
<td>$ 13,696</td>
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<td>Residential Containers</td>
<td>1,352.00</td>
<td>$ 4.50</td>
<td>$ 6,085</td>
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<tr>
<td>Commercial</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Total</td>
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<td>$ 5.54</td>
<td>$ 22,469</td>
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**Current Month Actual**

<table>
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<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
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**Export Revenue**

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<tbody>
<tr>
<td>Residential ONP</td>
<td>-</td>
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</tr>
<tr>
<td>Residential OCC</td>
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</tr>
<tr>
<td>Residential Containers</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Commercial</td>
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<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>-</td>
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**Year To Date Budget**

<table>
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<th></th>
<th>Tons</th>
<th>Rate</th>
<th>Revenue</th>
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<tr>
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<td>-</td>
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<td>$ 45,454</td>
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**Year To Date Actual**

<table>
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<td>5,339.66</td>
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<td>$ 2.61</td>
<td>$ 27,079</td>
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**Year To Date Variance**

<table>
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<th>Rate</th>
<th>Revenue</th>
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<td>$(1.50)</td>
<td>$(5,712)</td>
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<td>$ 7,911</td>
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<td>$ 4.34</td>
<td>$ 44</td>
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<td>2,130.15</td>
<td>$(2.90)</td>
<td>$(18,375)</td>
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# FY 2019 Board of Directors Financial Report

## CSWS Metal Recovery Operations

### Total Metal Sales and Excess Residue

<table>
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<tr>
<th>Period</th>
<th>Tons</th>
<th>Budget Tons</th>
<th>Rate per Ton</th>
<th>Actual Tons</th>
<th>Rate per Ton</th>
<th>Variance Better (Worse) than Budget</th>
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<td>1,595.67</td>
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<td>(1.00) $59,687 $37.43</td>
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<td>$38.00</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>January</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>February</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>March</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>April</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>May</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>June</td>
<td>1,596.67</td>
<td>60,675.00</td>
<td>$38.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>YTD</td>
<td>3,193.33</td>
<td>$121,350</td>
<td>$38.00</td>
<td>3,287.82</td>
<td>$77.48</td>
<td>94.49 $133,405 $39.48</td>
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### Excess Ferrous Residue

<table>
<thead>
<tr>
<th>Period</th>
<th>Tons</th>
<th>Budget Tons</th>
<th>Rate per Ton</th>
<th>Actual Tons</th>
<th>Rate per Ton</th>
<th>Variance Better (Worse) than Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>July</td>
<td>236.11</td>
<td>$9,444</td>
<td>$40.00</td>
<td>291.06</td>
<td>$11,643</td>
<td>54.96 $2,198.27 $-</td>
</tr>
<tr>
<td>August</td>
<td>228.24</td>
<td>$9,129</td>
<td>$40.00</td>
<td>304.16</td>
<td>$12,166</td>
<td>75.92 $3,036.88 $-</td>
</tr>
<tr>
<td>September</td>
<td>241.27</td>
<td>$9,651</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>October</td>
<td>162.65</td>
<td>$6,506</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>November</td>
<td>227.71</td>
<td>$9,108</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>December</td>
<td>236.11</td>
<td>$9,444</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>January</td>
<td>228.24</td>
<td>$9,129</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>February</td>
<td>243.98</td>
<td>$9,759</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>March</td>
<td>217.74</td>
<td>$8,710</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>April</td>
<td>214.16</td>
<td>$8,566</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>May</td>
<td>236.11</td>
<td>$9,444</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>June</td>
<td>227.71</td>
<td>$9,108</td>
<td>$40.00</td>
<td>-</td>
<td>-</td>
<td>n/a n/a n/a</td>
</tr>
<tr>
<td>YTD</td>
<td>464.34</td>
<td>$18,574</td>
<td>$40.00</td>
<td>595.22</td>
<td>$23,809</td>
<td>130.88 $5,235 $-</td>
</tr>
</tbody>
</table>

### Narrative

Period Ending: **August 31, 2018**
## FY 2019 Board of Directors Financial Report

### Property Division Monthly Financial Report

**Period Ending: August 31, 2018**

### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td><strong>Actual</strong></td>
<td><strong>Budget</strong></td>
</tr>
<tr>
<td><strong>$$JETS Major Maintenance</strong>**</td>
<td>$1,418,753</td>
<td>$1,417,268</td>
</tr>
<tr>
<td><strong>VARS Payments</strong></td>
<td>$3,600</td>
<td>$4,282</td>
</tr>
<tr>
<td><strong>Reserve Credits</strong></td>
<td>$50,000</td>
<td>$241,214</td>
</tr>
<tr>
<td><strong>Real Time Energy</strong></td>
<td>$12,833</td>
<td>$30,858</td>
</tr>
<tr>
<td><strong>Total Jets Electric</strong></td>
<td>$1,485,186</td>
<td>$1,693,622</td>
</tr>
<tr>
<td><strong>Lease Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CSWS Murphy Road</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Golf Center</strong></td>
<td>$1,664</td>
<td>$1,664</td>
</tr>
<tr>
<td><strong>Wheelabrator Lease</strong></td>
<td>$35,946</td>
<td>$35,946</td>
</tr>
<tr>
<td><strong>Jets Billboard</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Total Lease Income</strong></td>
<td>$37,610</td>
<td>$37,609</td>
</tr>
<tr>
<td><strong>South Central Facility Capacity</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Education &amp; Trash Museum</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Interest Income</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED REVENUES</strong></td>
<td>$1,522,796</td>
<td>$1,731,231</td>
</tr>
</tbody>
</table>

### EXPENDITURES

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td><strong>Actual</strong></td>
<td><strong>Budget</strong></td>
</tr>
<tr>
<td><strong>MIRA Non-Personnel Services</strong></td>
<td>$15,021</td>
<td>$(5,720)</td>
</tr>
<tr>
<td><strong>MIRA Personnel Services</strong></td>
<td>$56,993</td>
<td>$50,399</td>
</tr>
<tr>
<td><strong>Railroad Maintenance</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>211 Murphy Road Ops. Center</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>1410 Honey Spot Road</strong></td>
<td>$2,041</td>
<td>$789</td>
</tr>
<tr>
<td><strong>171 Murphy Road</strong></td>
<td>$82,223</td>
<td>$78,160</td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED EXPENDITURES</strong></td>
<td>$156,278</td>
<td>$123,628</td>
</tr>
</tbody>
</table>

### OPERATING INCOME

**(Before Reserves / Transfers)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td><strong>Actual</strong></td>
<td><strong>Budget</strong></td>
</tr>
<tr>
<td><strong>General Fund</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>MIRA Severance</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Jets major Maintenance</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>PD Improvement Fund</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>TOTAL DISTRIBUTIONS</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

### SURPLUS / (DEFICIT)

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td><strong>Actual</strong></td>
<td><strong>Budget</strong></td>
</tr>
<tr>
<td><strong>$1,366,518</strong></td>
<td>$1,607,603</td>
<td>$241,085</td>
</tr>
</tbody>
</table>

**Better (Worse) than Budget**

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>JETS Major Maintenance</strong></td>
<td>-1.1%</td>
<td></td>
</tr>
<tr>
<td><strong>VARS Payments</strong></td>
<td>18.9%</td>
<td></td>
</tr>
<tr>
<td><strong>Reserve Credits</strong></td>
<td>382.4%</td>
<td></td>
</tr>
<tr>
<td><strong>Real Time Energy</strong></td>
<td>140.5%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Jets Electric</strong></td>
<td>14.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Lease Income</strong></td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td><strong>South Central Facility Capacity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Education &amp; Trash Museum</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Interest Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED REVENUES</strong></td>
<td>13.7%</td>
<td></td>
</tr>
<tr>
<td><strong>MIRA Non-Personnel Services</strong></td>
<td>-7.0%</td>
<td></td>
</tr>
<tr>
<td><strong>MIRA Personnel Services</strong></td>
<td>5.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Railroad Maintenance</strong></td>
<td>-0.5%</td>
<td></td>
</tr>
<tr>
<td><strong>211 Murphy Road Ops. Center</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>1410 Honey Spot Road</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>171 Murphy Road</strong></td>
<td>51.1%</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ACCRUED EXPENDITURES</strong></td>
<td>4.6%</td>
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</table>

**Better (Worse) than Budget**

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Fund</strong></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>MIRA Severance</strong></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Jets major Maintenance</strong></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>PD Improvement Fund</strong></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL DISTRIBUTIONS</strong></td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

**Surplus / (Deficit)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$1,366,518</strong></td>
<td>$1,607,603</td>
<td>$241,085</td>
</tr>
</tbody>
</table>

**Better (Worse) than Budget**

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$241,085</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Narrative**

Page 9 of 12 Pages
## Property Division and CSWS Flow of Funds

### Period Ending: August 31, 2018

### Transfer Date: September 10, 2018

### Funding:

<table>
<thead>
<tr>
<th>Property Division Receipts</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Receipts [+]</th>
<th>Adjustments [+]</th>
<th>Net Receipts to Distribution [-]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clearing Account</td>
<td>$1,000.00</td>
<td>$1,732,816.08</td>
<td>$1,732,816.08</td>
<td>$1,732,816.08</td>
<td>$1,000.00</td>
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</table>

<table>
<thead>
<tr>
<th>Property Division Disbursements</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Expenditures [-]</th>
<th>Adjustments [+]</th>
<th>Distribution of Net Receipts [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Fund</td>
<td>$1,577,639.73</td>
<td>$3,708.07</td>
<td>$179,929.56</td>
<td>$152,569.93</td>
<td>$1,553,988.17</td>
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</tr>
<tr>
<td>PD General Fund</td>
<td>$5,035,490.46</td>
<td>$9,378.55</td>
<td>$5,044,869.01</td>
<td>$24,199.99</td>
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<tr>
<td>PD Improvement Fund</td>
<td>$2,054.99</td>
<td>$15,145.00</td>
<td>$2,060.00</td>
<td>$1,991.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jets Major Maintenance</td>
<td>$703,000.00</td>
<td>$703,000.00</td>
<td>$703,000.00</td>
<td>$703,000.00</td>
<td>$703,000.00</td>
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</tr>
<tr>
<td>Severance Fund</td>
<td></td>
<td></td>
<td></td>
<td>$1,580,246.15</td>
<td></td>
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</tr>
<tr>
<td>CSWS Improvement Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Tip Fee Stabilization</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$7,325,185.18</td>
<td>$13,086.62</td>
<td>$179,929.56</td>
<td>$15,145.00</td>
<td>$7,326,057.17</td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CSWS Division Receipts</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Receipts [+]</th>
<th>Adjustments [+]</th>
<th>Net Receipts to Distribution [-]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clearing Account</td>
<td>$40,000.00</td>
<td>$4,443,029.62</td>
<td>$4,443,029.62</td>
<td></td>
<td>$40,000.00</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CSWS Division Disbursements</th>
<th>Beginning Balance</th>
<th>Interest [+]</th>
<th>Expenditures [-]</th>
<th>Adjustments [+]</th>
<th>Distribution of Net Receipts [+]</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating STIF</td>
<td>$9,999,044.01</td>
<td>$12,351.08</td>
<td>$6,795,005.98</td>
<td>$5,794,997.92</td>
<td>$9,011,387.03</td>
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</tr>
<tr>
<td>Net Service Fund</td>
<td>$3,875.01</td>
<td></td>
<td></td>
<td></td>
<td>$3,875.01</td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>$1,061.37</td>
<td>$1.82</td>
<td></td>
<td>$1,063.19</td>
<td></td>
<td></td>
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<tr>
<td>CSWS Risk Fund</td>
<td>$864,297.11</td>
<td>$1,444.10</td>
<td></td>
<td>$865,741.21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Legal Fund</td>
<td>$619,608.09</td>
<td>$1,028.72</td>
<td></td>
<td>$610,726.71</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Severance Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Improvement Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSWS Tip Fee Stabilization</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$11,483,875.59</td>
<td>$14,825.72</td>
<td>$6,795,005.98</td>
<td></td>
<td>$10,498,793.25</td>
<td></td>
</tr>
</tbody>
</table>

### Combined

| Severance Fund | $726,516.70       | $1,213.91    | $727,730.61     |
| CSWS Improvement Fund | $2,668,287.71 | $842,767.59  | $3,000,000.00   | $4,885,078.12 |
| CSWS Tip Fee Stabilization | $5,215,776.06 | $7,601.86   | $(2,771,722.15) | $2,451,655.77 |

### Other Division Balances

| General Fund Checking        | $940,552.33       | $285,567.63  | $217,805.00     | $1,008,314.96 |
| Hartford Solar Reserve      | $322,688.31       | $539.18      | $323,227.49     |
| Pollution Insurance Reserve | $181,512.15       | $303.27      | $181,815.42     |
| Landfill Operating Account   | $2,583,377.72     | $34,760.00   | $24,830.97      | $2,593,530.75 |

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. As part of the NAES quarterly capital true-up, the Tip Fee Stabilization Fund received $15,145 and CSWS Improvement Fund received $29,556. At the beginning of January 2018, CSWS received $8,200,170 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 August 31, 2018, $6,595,882 in prepaid tip fees have been applied to pay customer invoices and $1,604,288 remained available on customer accounts. After the distribution of July receipts, $32,019,519.65 remained due to the Tip Fee Stabilization Fund from CSWS. YTD $6,093,267.83 has been contributed to the CSWS Tip Fee Stabilization reserve.

Mark T. Daley, Chief Financial Officer
## Materials Innovation and Recycling Authority
### FY 2019 Board of Directors Financial Report
#### CSWS Improvement Fund Status

**Period Ending:** 08/31/18

<table>
<thead>
<tr>
<th>WASTE PROCESSING FACILITY</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
</tr>
<tr>
<td>Trommels</td>
<td>$ -</td>
<td>$ (507)</td>
</tr>
<tr>
<td>Conveyors</td>
<td>$ -</td>
<td>$ (59,316)</td>
</tr>
<tr>
<td>MSW / RDF Tip Floor Repairs</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Building Repairs</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Roof Repairs</td>
<td>$ 35,000</td>
<td>$ -</td>
</tr>
<tr>
<td>Loaders</td>
<td>$ -</td>
<td>$ 50,857</td>
</tr>
<tr>
<td>Other Rolling Stock</td>
<td>$ 60,000</td>
<td>$ -</td>
</tr>
<tr>
<td>Site Repairs</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Shredders</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>WPF Sub-total</td>
<td>$ 95,000</td>
<td>$ (8,966)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>POWER BLOCK FACILITY</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
</tr>
<tr>
<td>Boiler 11</td>
<td>$ -</td>
<td>$ (4)</td>
</tr>
<tr>
<td>Boiler 12</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Boiler 13</td>
<td>$ -</td>
<td>$ (19,472)</td>
</tr>
<tr>
<td>Turbine 5</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Turbine 6</td>
<td>$ -</td>
<td>$ (3,817)</td>
</tr>
<tr>
<td>Baghouse</td>
<td>$ 651,667</td>
<td>$ 768,894</td>
</tr>
<tr>
<td>Auxiliary Systems</td>
<td>$ 50,000</td>
<td>$ 2,055</td>
</tr>
<tr>
<td>Building Repairs</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Roof Repairs</td>
<td>$ 96,800</td>
<td>$ 56,496</td>
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<tr>
<td>Site Repairs</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Switch Yard / Switchgear</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Stack / Common Duct</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Ash System / Load Out</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>M Caps</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>PBF Sub-total</td>
<td>$ 798,467</td>
<td>$ 804,152</td>
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</table>

<table>
<thead>
<tr>
<th>TRANSFER STATIONS</th>
<th>Current Month</th>
<th>Year to Date</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Actual</td>
</tr>
<tr>
<td>Essex</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Torrington</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Watertown</td>
<td>$ -</td>
<td>$ -</td>
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<tr>
<td>Total Transfer Stations</td>
<td>$ -</td>
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TOTAL CSWS IMPROVEMENT FUND

<table>
<thead>
<tr>
<th>Current Month</th>
<th>Year to Date</th>
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<tbody>
<tr>
<td>$ 893,467</td>
<td>$ 795,186</td>
</tr>
<tr>
<td>$ 98,281</td>
<td>$ 2,558,467</td>
</tr>
<tr>
<td>$ 97,907</td>
<td>$ 2,460,560</td>
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### Segmented Income Statement

**Period Ending:** August 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>Connecticut</th>
<th>Mid-Connecticut</th>
<th>Southeast</th>
<th>Property Division</th>
<th>Landfill Division</th>
<th>Eliminations</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>General Fund</td>
<td>Solid Waste Fund</td>
<td>System</td>
<td>Project</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Service charges:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members</td>
<td>-</td>
<td>$5,630</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$5,630</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>2,378</td>
<td>$ -</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>2,378</td>
</tr>
<tr>
<td>Energy sales</td>
<td>-</td>
<td>2,550</td>
<td>$ -</td>
<td>$ -</td>
<td>3,332</td>
<td>23</td>
<td>5,905</td>
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<tr>
<td>Other operating revenues</td>
<td>-</td>
<td>562</td>
<td>$ -</td>
<td>$ -</td>
<td>121</td>
<td>-</td>
<td>683</td>
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<tr>
<td><strong>Total Operating Revenues</strong></td>
<td>-</td>
<td>11,120</td>
<td>$ -</td>
<td>$ -</td>
<td>3,453</td>
<td>23</td>
<td>14,596</td>
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<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solid waste operations</td>
<td>-</td>
<td>9,236</td>
<td>(2)</td>
<td>$ -</td>
<td>186</td>
<td>52</td>
<td>(29) 9,443</td>
</tr>
<tr>
<td>Maintenance and utilities</td>
<td>-</td>
<td>243</td>
<td>$ -</td>
<td>$ -</td>
<td>23</td>
<td>-</td>
<td>266</td>
</tr>
<tr>
<td>Legal services - external</td>
<td>-</td>
<td>7</td>
<td>3</td>
<td>$ -</td>
<td>(13)</td>
<td>3</td>
<td>-</td>
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<tr>
<td>Administrative and Operational services</td>
<td>-</td>
<td>590</td>
<td>$ -</td>
<td>$ -</td>
<td>104</td>
<td>55</td>
<td>749</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>-</td>
<td>10,076</td>
<td>1</td>
<td>$ -</td>
<td>300</td>
<td>110</td>
<td>(29) 10,458</td>
</tr>
<tr>
<td><strong>Operating Income (Loss) before Depreciation and Amortization</strong></td>
<td>-</td>
<td>1,044</td>
<td>(1)</td>
<td>$ -</td>
<td>3,153</td>
<td>(87)</td>
<td>29 4,138</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td><strong>Operating Income (Loss)</strong></td>
<td>-</td>
<td>1,044</td>
<td>(1)</td>
<td>$ -</td>
<td>3,153</td>
<td>(87)</td>
<td>29 4,138</td>
</tr>
<tr>
<td><strong>Non-Operating Revenues (Expenses)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>-</td>
<td>1</td>
<td>$ -</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Settlement income (expenses)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other income (expenses)</td>
<td>-</td>
<td>(88)</td>
<td>(129)</td>
<td>(2,17)</td>
<td>-</td>
<td>-</td>
<td>(2,17)</td>
</tr>
<tr>
<td>Distribution to SCRRRA</td>
<td>-</td>
<td>-</td>
<td>(656)</td>
<td>$ -</td>
<td>-</td>
<td>-</td>
<td>(656)</td>
</tr>
<tr>
<td><strong>Non-Operating Revenues (Expenses), net</strong></td>
<td>-</td>
<td>1045</td>
<td>(88)</td>
<td>(656)</td>
<td>(129)</td>
<td>-</td>
<td>(872)</td>
</tr>
<tr>
<td>Income (Loss) before Transfers</td>
<td>-</td>
<td>1,045</td>
<td>(88)</td>
<td>(656)</td>
<td>3,024</td>
<td>(87)</td>
<td>29 5,266</td>
</tr>
<tr>
<td>Transfers in (out)</td>
<td>-</td>
<td>-</td>
<td>(406)</td>
<td>$ -</td>
<td>34</td>
<td>-</td>
<td>(29) 351</td>
</tr>
<tr>
<td>Change in Net Position</td>
<td>-</td>
<td>1,045</td>
<td>(89)</td>
<td>(1,062)</td>
<td>3,108</td>
<td>(87)</td>
<td>2,915</td>
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<tr>
<td><strong>Total Net Position, beginning of period</strong></td>
<td>-</td>
<td>1,049</td>
<td>7,623</td>
<td>2,083</td>
<td>86,222</td>
<td>21,694</td>
<td>119,321</td>
</tr>
<tr>
<td><strong>Total Net Position, end of period</strong></td>
<td>$1,049</td>
<td>$8,668</td>
<td>$1,994</td>
<td>$(1,062)</td>
<td>$89,330</td>
<td>$21,607</td>
<td>$122,236</td>
</tr>
</tbody>
</table>

**RECONCILIATION TO VARIANCE REPORT:**

- Add: Expenses paid from reserves
- Add: Amortization
- less: GAAP Exp (Deferred for Budget)
- add: Spare parts and fuel inventory adjustment
- add: Capitalized expenses net of asset disposals
- add: Settlement Income

| Operating Income (Loss) per Variance report | 1,045 | n/a | 3,145 | n/a | n/a | 4,190 | 

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

Note: Eliminations and depreciation are preliminary amounts.