



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

As indicated in this report, total operating revenue for February was \$3.67 million (36% below budget) due to the failure of Turbine 6 while Turbine 5 was under repair and the resulting forced cold iron outage which became effective November 5th and continued through January 27, 2019 when Turbine 5 resumed operation. This caused substantial deficits in all categories of revenue other than member town waste and the recycling facility. Year to date revenue is 15% below budget. Total operating expenses were \$4.11 million (24% under budget) in February due to substantial cessation of waste diversions on February 1st. CSWS incurred a \$0.44 million operating loss in February. Year to date the CSWS has incurred an operating loss of \$8.91 million. It should be noted that, subsequent to this reporting period, Turbine 6 resumed operations on March 5th.

Budget amendments adopted to address these challenges have been incorporated in Board of Director's Financial Report. The Waste Transportation budget has been increased by \$4,732,814 and this increase allocated to monthly budgets for December 2018 through May 2019. The CSWS Improvement Fund budget has been increased by \$2,921,585 and this increase allocated to monthly budgets for December 2018 through June 2019. To fund these budget increases, maximum authorized distributions to the CSWS Tip Fee Stabilization Fund have been increased by \$5,276,814. Authorized distributions of FY 2019 Property Division income to the Property Division General Fund have been similarly reduced by \$5,276,814. An additional distribution of existing Property Division General Funds to the CSWS Improvement Fund was approved in the amount of \$2,377,585.

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, 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.

As indicated in this report, the CSWS total average energy price including hedged and wholesale prices was \$0.0353 per kwh in February which is \$0.0061 per kwh (14.7%) under budget. Year to date energy price is 3% above budget. The CSWS generated 22.9 million Kwh of energy in the month of February as Turbine 5 resumed operation on January 27, 2019. This was 6.0 million Kwh (20.8%) under budget. On a year to date basis, in comparison to this period of fiscal year 2018, energy price is down 11%, production is down 42% and revenue is down 48%.

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

February deliveries totaled 30,518 tons which is 23,476 tons (43.5%) under budget. A 1,104 ton (4%) surplus in participating town deliveries was offset by substantial deficits in all other categories of waste delivery which are shut off due to the forced cold iron. In February, CSWS had 2,426 tons of delivered waste diverted to alternate sites at a cost of \$317,714 reflecting an average diversion expense of \$130.97 per ton. Prices for waste hauler tons averaged \$74.98 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 11.3% under budget on a year to date basis. It should be noted that, subsequent to this reporting period, non-participating town deliveries resumed on March 11th.



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 19% above budget in February. Delivery revenue was 34.4% above budget due to surplus paid residue partially offset by a shortfall in FCR-sourced single stream deliveries. Export revenue was 28.1% below budget due to surplus CSWS-sourced container sales offset by deficits in all other commodities. Year to date recycling facility revenues are 15% above budget. As indicated separately on the metal sales report, metal sales revenue was 14% above budget in February due to strong pricing. The average per ton price in February was \$62.50 per ton which is \$24.50 per ton (64%) above budget. Year to date total metal sales and excess residue is 17% 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 0.6% below budget in February due to minor shortfalls in the reserve and real time energy markets. Operating expenses were 6.2% above budget. 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 \$936,584 to the Tip Fee Stabilization Fund from February receipts. Year to date distributions to the Tip Fee Stabilization Fund are \$12,976,814 in comparison to the maximum authorized distribution (as amended to January) of \$12,976,814. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a \$4,261,813 draw from Tip Fee Stabilization. After the distribution of February receipts, \$39,813,481 remained contingently due to the Tip Fee Stabilization Fund from CSWS. During the month of February, prior approved distributions among the Property Division General Fund and the CSWS Improvement Fund were executed.

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 February, the Authority did not advance funds to NAES and recognized a net true up of prior project advances of \$164,337 for the third quarter of FY 2019 (funds returned to MIRA).

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 2019 Board of Directors Financial Report

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **February 28, 2019**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
<b>REVENUES</b>			\$	%			\$	%
<a href="#">Member Towns</a>	\$ 1,913,614	\$ 1,990,235	\$ 76,621	4%	\$ 17,694,902	\$ 19,914,206	\$ 2,219,304	13%
<a href="#">Other Contracts</a>	\$ 549,937	\$ -	\$ (549,937)	n/a	\$ 2,409,126	\$ -	\$ (2,409,126)	n/a
<a href="#">Hauler Contracts</a>	\$ 934,252	\$ 221,430	\$ (712,822)	-76%	\$ 8,364,698	\$ 5,469,617	\$ (2,895,081)	-35%
<a href="#">Spot Waste</a>	\$ 145,800	\$ -	\$ (145,800)	n/a	\$ 145,800	\$ -	\$ (145,800)	n/a
Other Operating Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ 27,329	\$ 27,329	n/a
Member Service Fee	\$ 3,021	\$ 1,834	\$ (1,187)	-39%	\$ 26,832	\$ 17,289	\$ (9,543)	-36%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 70,434	\$ 69,039	\$ (1,395)	-2%	\$ 557,571	\$ 653,045	\$ 95,473	17%
Bulky Waste	\$ 9,688	\$ 71	\$ (9,617)	-99%	\$ 74,204	\$ 119,939	\$ 45,735	62%
<a href="#">Recycling Facility</a>	\$ 108,423	\$ 129,188	\$ 20,765	19%	\$ 845,351	\$ 974,238	\$ 128,887	15%
<a href="#">Electricity Sales</a>	\$ 1,195,566	\$ 807,681	\$ (387,885)	-32%	\$ 7,450,913	\$ 3,931,313	\$ (3,519,600)	-47%
Other Energy Markets	\$ 775,779	\$ 452,977	\$ (322,802)	-42%	\$ 5,946,992	\$ 5,827,050	\$ (119,942)	-2%
Misc. (Interest, Fees, Other)	\$ 1,333	\$ 1,123	\$ (210)	-16%	\$ 10,664	\$ 157,023	\$ 146,359	1372%
<b>TOTAL ACCRUED REVENUES</b>	\$ 5,707,847	\$ 3,673,577	\$ (2,034,270)	-36%	\$ 43,527,054	\$ 37,091,050	\$ (6,436,004)	-15%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 202,097	\$ 192,817	\$ 9,280	5%	\$ 1,731,542	\$ 1,578,548	\$ 152,994	9%
Operational Expenses	\$ 303,032	\$ 221,696	\$ 81,336	27%	\$ 2,544,559	\$ 1,853,386	\$ 691,173	27%
PILOTs & Fees	\$ 216,726	\$ 173,522	\$ 43,204	20%	\$ 1,720,888	\$ 1,454,552	\$ 266,336	15%
Waste Transport	\$ 2,114,674	\$ 1,054,524	\$ 1,060,150	50%	\$ 12,052,654	\$ 18,129,422	\$ (6,076,768)	-50%
Recycling Facility	\$ 55,309	\$ 79,459	\$ (24,150)	-44%	\$ 442,472	\$ 533,439	\$ (90,967)	-21%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 80,031	\$ 98,550	\$ (18,519)	-23%	\$ 640,248	\$ 1,434,324	\$ (794,076)	-124%
NAES Contract Operating Charges	\$ 2,119,632	\$ 1,990,121	\$ 129,511	6%	\$ 20,195,792	\$ 18,691,110	\$ 1,504,682	7%
NAES On-Site Incentive Comp.	\$ 79,054	\$ 46,502	\$ 32,552	41%	\$ 632,432	\$ 337,512	\$ 294,920	47%
NAES Management Fees	\$ 102,602	\$ 87,989	\$ 14,613	14%	\$ 820,816	\$ 613,840	\$ 206,976	25%
Transfer Station - Ellington	\$ 1,075	\$ 401	\$ 674	63%	\$ 8,600	\$ 9,311	\$ (711)	-8%
Transfer Station - Essex	\$ 47,171	\$ 60,383	\$ (13,212)	-28%	\$ 377,368	\$ 493,481	\$ (116,113)	-31%
Transfer Station - Torrington	\$ 45,546	\$ 45,548	\$ (2)	0%	\$ 364,368	\$ 374,371	\$ (10,003)	-3%
Transfer Station - Watertown	\$ 47,282	\$ 60,217	\$ (12,935)	-27%	\$ 378,256	\$ 493,124	\$ (114,868)	-30%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 5,414,231	\$ 4,111,729	\$ 1,302,502	24%	\$ 41,909,995	\$ 45,996,420	\$ (4,086,425)	-10%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 293,617	\$ (438,152)	\$ (731,768)	-249%	\$ 1,617,059	\$ (8,905,370)	\$ (10,522,429)	-651%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 2,520,543	\$ 2,520,543	\$ -	0%	\$ 13,784,543	\$ 13,784,543	\$ -	0%
<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
<b>TOTAL DISTRIBUTIONS</b>	\$ 2,520,543	\$ 2,520,543	\$ -	0%	\$ 13,784,543	\$ 13,784,543	\$ -	0%
<b>SURPLUS / (DEFICIT)</b>	\$ (2,226,926)	\$ (2,958,695)	\$ (731,768)	33%	\$ (12,167,484)	\$ (22,689,913)	\$ (10,522,429)	86%

**Materials Innovation and Recycling Authority  
FY 2019 Board of Directors Financial Report**

[Narrative](#)

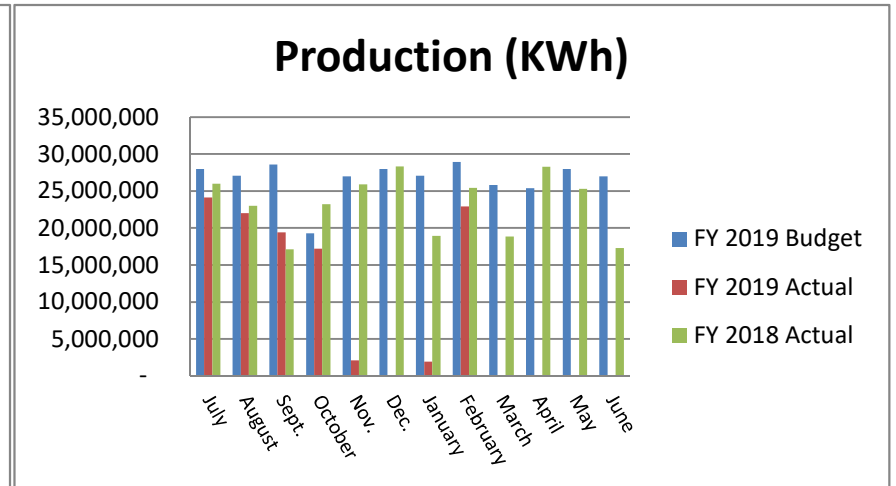
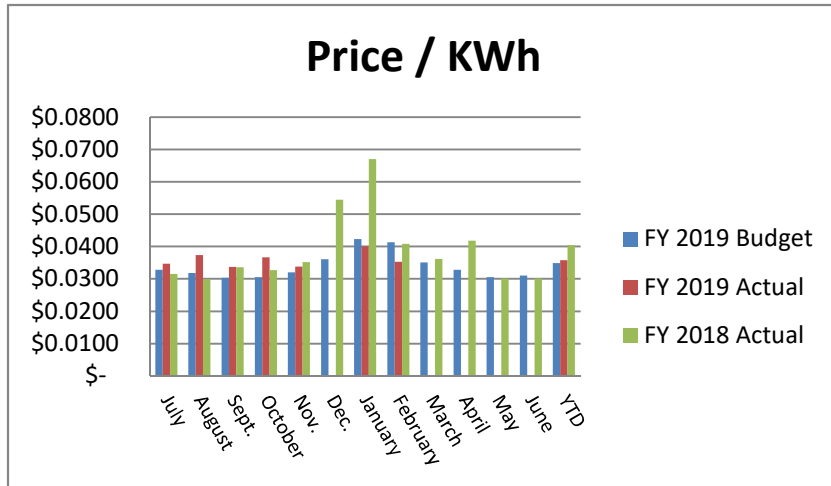
**CSWS Electricity Production**

**Period Ending:**

**February 28, 2019**

FY 2019 Bo	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0328	\$ 0.0346	\$ 0.0018	27,982,899	24,144,910	(3,837,989)	\$ 918,772	\$ 836,596	\$ (82,176)
August	\$ 0.0318	\$ 0.0374	\$ 0.0056	27,050,136	22,028,610	(5,021,526)	\$ 859,743	\$ 822,847	\$ (36,896)
Sept.	\$ 0.0304	\$ 0.0337	\$ 0.0033	28,594,378	19,419,600	(9,174,778)	\$ 868,793	\$ 654,132	\$ (214,661)
October	\$ 0.0306	\$ 0.0367	\$ 0.0061	19,277,108	17,204,110	(2,072,998)	\$ 589,558	\$ 630,835	\$ 41,277
Nov.	\$ 0.0321	\$ 0.0338	\$ 0.0017	26,987,952	2,126,400	(24,861,552)	\$ 864,964	\$ 71,821	\$ (793,143)
Dec.	\$ 0.0361	\$ -	n/a	27,982,899	-	n/a	\$ 1,010,649	\$ 29,304	\$ (981,345)
January	\$ 0.0422	\$ 0.0400	\$ (0.0023)	27,050,136	1,952,790	(25,097,346)	\$ 1,142,868	\$ 78,097	\$ (1,064,771)
February	\$ 0.0413	\$ 0.0353	\$ (0.0061)	28,915,663	22,905,350	(6,010,313)	\$ 1,195,566	\$ 807,681	\$ (387,885)
March	\$ 0.0351	\$ -	n/a	25,806,452		n/a	\$ 905,806		n/a
April	\$ 0.0328	\$ -	n/a	25,381,526		n/a	\$ 833,276		n/a
May	\$ 0.0305	\$ -	n/a	27,982,899		n/a	\$ 853,828		n/a
June	\$ 0.0310	\$ -	n/a	26,987,952		n/a	\$ 836,177		n/a
<b>YTD</b>	<b>\$ 0.0348</b>	<b>\$ 0.0358</b>	<b>\$ 0.0010</b>	<b>213,841,171</b>	<b>109,781,770</b>	<b>(104,059,401)</b>	<b>\$ 7,450,913</b>	<b>\$ 3,931,313</b>	<b>\$ (3,519,600)</b>
YTD % Var.			3%			-49%			-47%

Page 4 of 12 Pages



**Materials Innovation and Recycling Authority  
FY 2019 Board of Directors Financial Report**

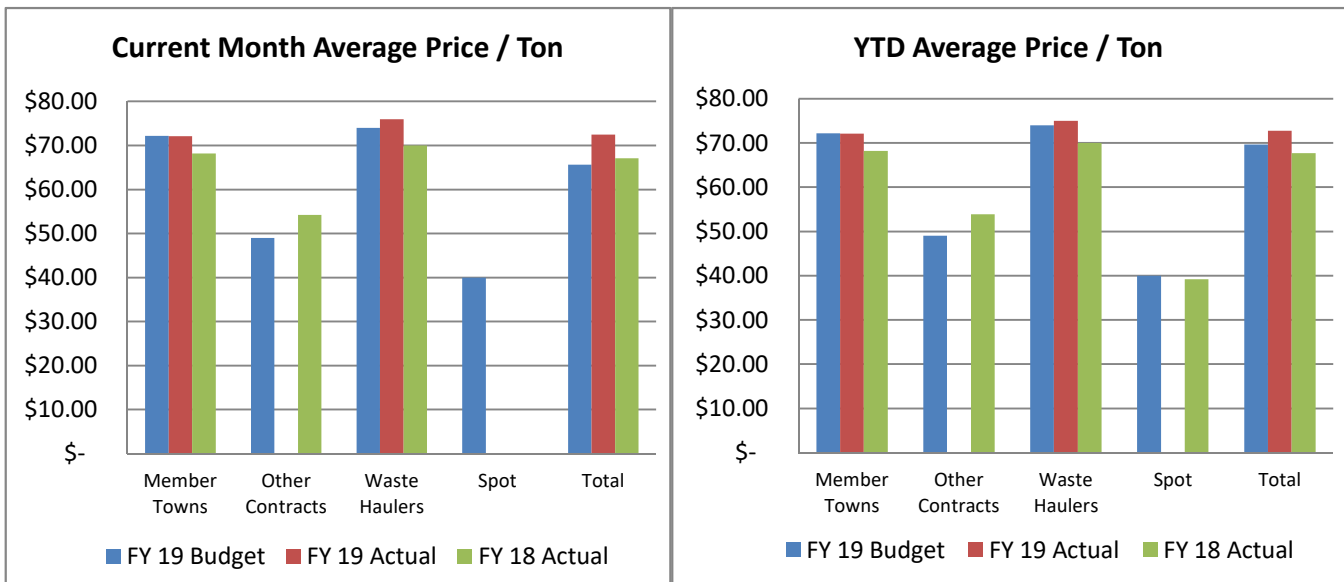
[Narrative](#)

**CSWS Solid Waste Summary**

**Period Ending:**

**February 28, 2019**

FY 19 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	26,501	\$ 1,913,614	\$ 72.21	245,069	\$ 17,694,902	\$ 72.20
<a href="#">Other Contracts</a>	11,223	\$ 549,937	\$ 49.00	49,166	\$ 2,409,126	\$ 49.00
<a href="#">Waste Haulers</a>	12,625	\$ 934,252	\$ 74.00	113,036	\$ 8,364,698	\$ 74.00
<a href="#">Spot</a>	3,645	\$ 145,800	\$ 40.00	3,645	\$ 145,800	\$ 40.00
<b>Total</b>	<b>53,994</b>	<b>\$ 3,543,603</b>	<b>\$ 65.63</b>	<b>410,917</b>	<b>\$ 28,614,526</b>	<b>\$ 69.64</b>
FY 19 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	27,605	\$ 1,990,235	\$ 72.10	276,125	\$ 19,914,206	\$ 72.12
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Waste Haulers	2,914	\$ 221,430	\$ 76.00	72,951	\$ 5,469,617	\$ 74.98
Spot	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>30,518</b>	<b>\$ 2,211,665</b>	<b>\$ 72.47</b>	<b>349,075</b>	<b>\$ 25,383,823</b>	<b>\$ 72.72</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	1,104	\$ 76,621	\$ (0.11)	31,056	\$ 2,219,304	\$ (0.08)
Other Contracts	(11,223)	\$ (549,937)	\$ (49.00)	(49,166)	\$ (2,409,126)	\$ (49.00)
Waste Haulers	(9,711)	\$ (712,822)	\$ 2.00	(40,086)	\$ (2,895,081)	\$ 0.98
Spot	(3,645)	\$ (145,800)	\$ (40.00)	(3,645)	\$ (145,800)	\$ (40.00)
<b>Total</b>	<b>(23,476)</b>	<b>\$ (1,331,938)</b>	<b>\$ 6.84</b>	<b>(61,841)</b>	<b>\$ (3,230,703)</b>	<b>\$ 3.08</b>
<b>Total % Var.</b>	<b>-43.5%</b>	<b>-37.6%</b>	<b>10.4%</b>	<b>-15.0%</b>	<b>-11.3%</b>	<b>4.4%</b>



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

Period Ending:

**February 28, 2019**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 76,980</b>	<b>\$ 103,480</b>	<b>\$ 26,500</b>	<b>\$ 610,090</b>	<b>\$ 759,534</b>	<b>\$ 149,444</b>
FCR Export Revenue	\$ 26,023	\$ 18,722	\$ (7,301)	\$ 191,901	\$ 145,737	\$ (46,164)
Non Participating Tip Fee	\$ 5,420	\$ 6,986	\$ 1,566	\$ 43,360	\$ 68,967	\$ 25,607
Total	\$ 108,423	\$ 129,188	\$ 20,765	\$ 845,351	\$ 974,238	\$ 128,887
Total % Var.			19%			15%

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	5,040.00	\$ 8.50	\$ 42,840	1,000	\$ 7.50	\$ 7,500	\$ 50,340
Commercial	-	\$ -	\$ -	70	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	370	\$ 72.00	\$ 26,640	\$ 26,640
Total	5,040.00	\$ 8.50	\$ 42,840	1,440	\$ 23.71	\$ 34,140	\$ 76,980
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	5,060.72	\$ 8.50	\$ 43,016	-	#DIV/0!	\$ -	\$ 43,016
Commercial	4.45	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	840	\$ 72.00	\$ 60,463	\$ 60,463
Total	5,065.17	\$ 8.49	\$ 43,016	840	\$ 72.00	\$ 60,463	\$ 103,480
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	20.72	-	176	(1,000)	#DIV/0!	(7,500)	\$ (7,324)
Commercial	4.45	-	-	(70)	#DIV/0!	-	\$ -
Total Paid Residue	n/a	n/a	n/a	470	-	33,823	\$ 33,823
Total	25.17	\$ (0.01)	\$ 176	(600)	#DIV/0!	\$ 26,323	\$ 26,500

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	38,080.00	\$ 8.50	\$ 323,680	6,700	\$ 7.50	\$ 50,250	\$ 373,930
Commercial	-	\$ -	\$ -	584	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,280	\$ 72.00	\$ 236,160	\$ 236,160
Total	38,080.00	\$ 8.50	323,680.00	10,564	\$ 27.11	\$ 286,410	\$ 610,090
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	49,695.51	\$ 8.50	\$ 422,412	315	\$ 7.50	\$ 2,364	\$ 424,775
Commercial	37.60	\$ -	\$ -	30	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,649	\$ 72.00	\$ 334,759	\$ 334,759
Total	49,733.11	\$ 8.49	422,411.84	4,995	\$ 67.49	\$ 337,122	\$ 759,534
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	11,615.51	-	98,732	(6,385)	-	(47,886)	\$ 50,845
Commercial	37.60	-	-	(554)	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,369	-	98,599	\$ 98,599
Total	11,653.11	(0.01)	98,731.84	(5,569)	\$ 40.38	\$ 50,712	\$ 149,444

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

Period Ending:

February 28, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 76,980	\$ 103,480	\$ 26,500	\$ 610,090	\$ 759,534	\$ 149,444
<b>FCR Export Revenue</b>	<b>\$ 26,023</b>	<b>\$ 18,722</b>	<b>\$ (7,301)</b>	<b>\$ 191,901</b>	<b>\$ 145,737</b>	<b>\$ (46,164)</b>
Non Participating Tip Fee	\$ 5,420	\$ 6,986	\$ 1,566	\$ 43,360	\$ 68,967	\$ 25,607
Total	\$ 108,423	\$ 129,188	\$ 20,765	\$ 845,351	\$ 974,238	\$ 128,887
Total % Var.			19%			15%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,792.00	\$ 1.50	\$ 2,688	380	\$ 0.50	\$ 190	\$ 2,878
Residential OCC	1,027.00	\$ 15.00	\$ 15,408	204	\$ 2.00	\$ 407	\$ 15,815
Residential Containers	1,503.00	\$ 4.50	\$ 6,761	295	\$ 0.75	\$ 221	\$ 6,982
Commercial	-	\$ -	\$ -	70	\$ 4.97	\$ 348	\$ 348
Total	4,322.00	\$ 5.75	\$ 24,857	949	\$ 1.23	\$ 1,166	\$ 26,023
<b>Current Month Actual</b>							
Residential ONP	2,119.77	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Residential OCC	695.43	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Residential Containers	1,400.32	\$ 13.38	\$ 18,731	-	#DIV/0!	\$ -	\$ 18,731
Commercial	4.45	\$ (2.00)	\$ (9)	-	#DIV/0!	\$ -	\$ (9)
Total	4,219.97	\$ 4.44	\$ 18,722	-	#DIV/0!	\$ -	\$ 18,722
<b>Current Month Variance</b>							
Residential ONP	327.77	\$ (1.50)	(2,688)	(380)	#DIV/0!	(190)	\$ (2,878)
Residential OCC	(331.57)	\$ (15.00)	(15,408)	(204)	#DIV/0!	(407)	\$ (15,815)
Residential Containers	(102.68)	\$ 8.88	11,970	(295)	#DIV/0!	(221)	\$ 11,749
Commercial	4.45	\$ (2.00)	(9)	(70)	#DIV/0!	(348)	\$ (357)
Total	(102.03)	\$ (1.31)	\$ (6,135)	(949)	#DIV/0!	\$ (1,166)	\$ (7,301)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	15,232.00	\$ 1.50	\$ 22,848	2,677	\$ 0.50	\$ 1,338	\$ 24,186
Residential OCC	7,646.00	\$ 15.00	\$ 114,704	1,385	\$ 2.00	\$ 2,770	\$ 117,474
Residential Containers	10,217.00	\$ 4.50	\$ 45,976	1,798	\$ 0.75	\$ 1,348	\$ 47,324
Commercial	-	\$ -	\$ -	584	\$ 4.99	\$ 2,917	\$ 2,917
Total	33,095.00	\$ 5.55	\$ 183,528	6,444	\$ 1.30	\$ 8,373	\$ 191,901
<b>Year To Date Actual</b>							
Residential ONP	20,930.52	\$ -	\$ -	129	\$ -	\$ -	\$ -
Residential OCC	7,433.13	\$ 3.89	\$ 28,894	398	\$ 2.70	\$ 1,076	\$ 28,894
Residential Containers	13,001.28	\$ 8.87	\$ 115,274	77	\$ 1.50	\$ 115	\$ 115,274
Commercial	37.60	\$ 4.90	\$ 184	30	\$ 6.37	\$ 194	\$ 184
Total	41,402.53	\$ 3.49	\$ 144,353	634	\$ 2.18	\$ 1,384	\$ 145,737
<b>Year To Date Variance</b>							
Residential ONP	5,698.52	\$ (1.50)	(22,848)	(2,549)	\$ (0.50)	(1,338)	\$ (24,186)
Residential OCC	(212.87)	\$ (11.11)	(85,810)	(987)	\$ 0.70	(1,694)	\$ (87,504)
Residential Containers	2,784.28	\$ 4.37	69,298	(1,721)	\$ 0.75	(1,233)	\$ 68,066
Commercial	37.60	\$ 4.90	184	(554)	\$ 1.37	(2,723)	\$ (2,539)
Total	8,307.53	\$ (2.06)	\$ (39,175)	(5,810)	\$ 0.89	\$ (6,989)	\$ (46,164)

Period Ending: **February 28, 2019**

**Metal Sales**

FY 2019	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,596.67	60,675.00	\$ 38.00	1,692.15	\$ 134,392	\$ 79.42	95.48	\$ 73,717	\$ 41.42
August	1,596.67	60,675.00	\$ 38.00	1,595.67	\$ 120,362	\$ 75.43	(1.00)	\$ 59,687	\$ 37.43
September	1,596.67	60,675.00	\$ 38.00	1,421.19	\$ 93,022	\$ 65.45	(175.48)	\$ 32,347	\$ 27.45
October	1,596.67	60,675.00	\$ 38.00	1,546.36	\$ 128,467	\$ 83.08	(50.31)	\$ 67,792	\$ 45.08
November	1,596.67	60,675.00	\$ 38.00	243.88	\$ 23,754	\$ 97.40	(1,352.79)	\$ (36,921)	\$ 59.40
December	1,596.67	60,675.00	\$ 38.00	219.20	\$ 19,481	\$ 88.87	(1,377.47)	\$ (41,194)	\$ 50.87
January	1,596.67	60,675.00	\$ 38.00	361.16	\$ 24,542	\$ 67.95	(1,235.51)	\$ (36,133)	\$ 29.95
February	1,596.67	60,675.00	\$ 38.00	1,104.63	\$ 69,039	\$ 62.50	(492.04)	\$ 8,364	\$ 24.50
March	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
April	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
May	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
June	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
<b>YTD</b>	<b>12,773.33</b>	<b>\$ 485,400</b>	<b>\$ 38.00</b>	<b>8,184.24</b>	<b>\$ 613,059</b>	<b>\$ 74.91</b>	<b>(4,589.09)</b>	<b>\$ 127,659</b>	<b>\$ 36.91</b>

**Excess Ferrous Residue**

FY 2019	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	236.11	\$ 9,444	\$ 40.00	291.06	\$ 11,643	\$ 40.00	54.96	2,198.27	\$ -
August	228.24	\$ 9,129	\$ 40.00	304.16	\$ 12,166	\$ 40.00	75.92	3,036.88	\$ -
September	241.27	\$ 9,651	\$ 40.00	206.28	\$ 8,251	\$ 40.00	(34.99)	(1,399.40)	\$ -
October	162.65	\$ 6,506	\$ 40.00	198.13	\$ 7,925	\$ 40.00	35.48	1,419.18	\$ -
November	227.71	\$ 9,108	\$ 40.00	-	\$ -	n/a	(227.71)	(9,108.43)	#VALUE!
December	236.11	\$ 9,444	\$ 40.00	-	\$ -	n/a	(236.11)	(9,444.23)	#VALUE!
January	228.24	\$ 9,129	\$ 40.00	-	\$ -	n/a	(228.24)	(9,129.42)	#VALUE!
February	243.98	\$ 9,759	\$ 40.00	-	\$ -	n/a	(243.98)	(9,759.04)	#VALUE!
March	217.74	\$ 8,710	\$ 40.00			n/a			
April	214.16	\$ 8,566	\$ 40.00			n/a			
May	236.11	\$ 9,444	\$ 40.00			n/a			
June	227.71	\$ 9,108	\$ 40.00			n/a			
<b>YTD</b>	<b>1,804.28</b>	<b>\$ 72,171</b>	<b>\$ 40.00</b>	<b>999.63</b>	<b>\$ 39,985</b>	<b>\$ 40.00</b>	<b>(804.65)</b>	<b>\$ (32,186)</b>	<b>-</b>

**Total Metal Sales and Excess Residue**

FY 2019	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,832.77	70,119	\$ 38.26	1,983.21	146,034.98	\$ 73.64	150.44	75,915.75	35.38
August	1,824.90	69,804	\$ 38.25	1,899.83	132,528.73	\$ 69.76	74.93	62,724.31	31.51
September	1,837.93	70,326	\$ 38.26	1,627.47	101,272.89	\$ 62.23	(210.46)	30,947.29	23.96
October	1,759.32	67,181	\$ 38.19	1,744.49	136,392.11	\$ 78.18	(14.83)	69,211.09	40.00
November	1,824.38	69,783	\$ 38.25	243.88	23,754.23	\$ 97.40	(1,580.50)	(46,029.20)	59.15
December	1,832.77	70,119	\$ 38.26	219.20	19,480.83	\$ 88.87	(1,613.57)	(50,638.40)	50.61
January	1,824.90	69,804	\$ 38.25	361.16	24,542.25	\$ 67.95	(1,463.74)	(45,262.17)	29.70
February	1,840.64	70,434	\$ 38.27	1,104.63	69,038.55	\$ 62.50	(736.01)	(1,395.49)	24.23
March	1,814.41	69,385	\$ 38.24	-	-	n/a			
April	1,810.82	69,241	\$ 38.24	-	-	n/a			
May	1,832.77	70,119	\$ 38.26	-	-	n/a			
June	1,824.38	69,783	\$ 38.25	-	-	n/a			
<b>YTD</b>	<b>14,577.62</b>	<b>\$ 557,571</b>	<b>\$ 38.25</b>	<b>9,183.87</b>	<b>\$ 653,045</b>	<b>\$ 71.11</b>	<b>(5,393.75)</b>	<b>\$ 95,473</b>	<b>32.86</b>



Materials Innovation and Recycling Authority  
 FY 2019 Board of Directors Financial Report

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **February 28, 2019**

REVENUES	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
Jets Electric:								
Capacity Payments	\$ 1,418,753	\$ 1,438,233	\$ 19,480	1.4%	\$ 11,350,024	\$ 11,349,962	\$ (62)	0.0%
VARS Payments	\$ 3,600	\$ 3,149	\$ (451)	-12.5%	\$ 28,800	\$ 33,313	\$ 4,513	15.7%
Reserve Credits	\$ 50,000	\$ 35,252	\$ (14,748)	-29.5%	\$ 400,000	\$ 697,567	\$ 297,567	74.4%
Real Time Energy	\$ 12,833	\$ 55	\$ (12,778)	-99.6%	\$ 102,664	\$ 759,179	\$ 656,515	639.5%
Total Jets Electric	\$ 1,485,186	\$ 1,476,689	\$ (8,497)	-0.6%	\$ 11,881,488	\$ 12,840,021	\$ 958,533	8.1%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ 225	\$ 225	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ (0)	0.0%	\$ 13,312	\$ 13,310	\$ (2)	0.0%
Wheelabrator Lease	\$ 35,946	\$ 35,946	\$ (0)	0.0%	\$ 287,568	\$ 287,565	\$ (3)	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,610	\$ 37,609	\$ (1)	0.0%	\$ 346,230	\$ 346,450	\$ 220	0.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 10,000	\$ 152,176	\$ 142,176	1421.8%
TOTAL ACCRUED REVENUES	\$ 1,522,796	\$ 1,514,298	\$ (8,498)	-0.6%	\$ 12,237,718	\$ 13,338,647	\$ 1,100,929	9.0%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 15,021	\$ 18,413	\$ (3,392)	-22.6%	\$ 129,543	\$ 114,303	\$ 15,240	11.8%
MIRA Personnel Services	\$ 58,040	\$ 55,794	\$ 2,246	3.9%	\$ 497,079	\$ 454,051	\$ 43,028	8.7%
Railroad Maintenance	\$ -	\$ -	\$ -	n/a	\$ 10,000	\$ 11,075	\$ (1,075)	-10.8%
211 Murphy Road Ops. Center	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
1410 Honey Spot Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
171 Murphy Road	\$ 2,041	\$ 1,613	\$ 428	21.0%	\$ 16,328	\$ 9,779	\$ 6,549	40.1%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 81,113	\$ 90,120	\$ (9,007)	-11.1%	\$ 914,269	\$ 631,459	\$ 282,810	30.9%
TOTAL ACCRUED EXPENDITURES	\$ 156,215	\$ 165,940	\$ (9,725)	-6.2%	\$ 1,567,219	\$ 1,220,667	\$ 346,552	22.1%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,366,581	\$ 1,348,358	\$ (18,223)	-1.3%	\$ 10,670,499	\$ 12,117,980	\$ 1,447,481	13.6%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 600,000	\$ 600,000	\$ -	0.0%
Jets major Maintenance	\$ 75,000	\$ 75,000	\$ -	0.0%	\$ 450,000	\$ 450,000	\$ -	0.0%
PD Improvement Fund	\$ 35,000	\$ 35,000	\$ -	0.0%	\$ 210,000	\$ 210,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 210,000	\$ 210,000	\$ -	0.0%	\$ 1,260,000	\$ 1,260,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ 1,156,581	\$ 1,138,358	\$ (18,223)	-1.6%	\$ 9,410,499	\$ 10,857,980	\$ 1,447,481	15.4%

Property Division and CSWS Flow of Funds

Period Ending: **February 28, 2019**  
 Transfer Date: **March 7, 2019**  
 Funding: **April 2019**

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,517,714.36		\$ 1,517,714.36	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,195,912.65	\$ 6,106.92	\$ 177,544.18		\$ 297,849.08	\$ 2,322,324.47
PD General Fund	\$ 2,299,337.75	\$ 4,679.88		\$ (656,042.00)	\$ 73,281.04	\$ 1,721,256.67
PD Improvement Fund	\$ 160,799.99			\$ 2,400.00	\$ 35,000.00	\$ 198,199.99
Jets Major Maintenance	\$ 1,078,000.00				\$ 75,000.00	\$ 1,153,000.00
Severance Fund	Combined Below				\$ 100,000.00	Combined Below
CSWS Improvement Fund	Combined Below			\$ 1,189,042.00		Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 936,584.24	Combined Below
<b>Total</b>	\$ 5,734,050.39	\$ 10,786.80	\$ 177,544.18	\$ 535,400.00	\$ 1,517,714.36	\$ 5,394,781.13
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 2,937,640.74		\$ 2,937,640.74	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 5,784,250.46	\$ 8,180.85	\$ 4,365,806.52	\$ 1,213,229.95	\$ 6,401,454.15	\$ 9,041,308.89
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,073.11	\$ 1.99				\$ 1,075.10
CSWS Risk Fund	\$ 873,910.86	\$ 1,639.39				\$ 875,550.25
CSWS Legal Fund	\$ 622,546.61	\$ 1,167.84				\$ 623,714.45
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below			\$ (368,664.00)	\$ 798,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below			\$ (1,213,229.95)	\$ (4,261,813.41)	Combined Below
<b>Total</b>	\$ 7,285,656.05	\$ 10,990.07	\$ 4,365,806.52	\$ (368,664.00)	\$ 2,937,640.74	\$ 10,545,523.70
Combined	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
Severance Fund	\$ 1,236,344.76	\$ 2,292.51			\$ 100,000.00	\$ 1,338,637.27
CSWS Improvement Fund	\$ 2,379,018.14			\$ 820,378.00	\$ 798,000.00	\$ 3,997,396.14
CSWS Tip Fee Stabilization	\$ 4,884,893.34	\$ 9,384.34		\$ (1,213,229.95)	\$ (3,325,229.17)	\$ 355,818.56
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,025,578.89		\$ 221,573.46	\$ 246,645.00		\$ 1,000,507.35
Hartford Solar Reserve	\$ 326,277.63	\$ 612.09				\$ 326,889.72
Pollution Insurance Reserve	\$ 183,531.19	\$ 344.29				\$ 183,875.48
Landfill Operating Account	\$ 2,485,319.31		\$ 48,510.00	\$ 40,483.44		\$ 2,493,345.87

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 January 2019 the Board approved the transfer of up to \$2,377,585 from the PD General Fund to the CSWS Tip Fee Stabilization Fund, YTD \$2,377,585 has been transferred. \$1,213,229.95 was contributed to the CSWS Operating STIF account which was short funded by the same amount earlier in the year due to a shortfall from cash receipts and a lack of unencumbered funds in the CSWS Tip Fee Stabilization reserve. YTD the CSWS Operating Fund has been fully funded. \$533,000 was transferred from CSWS Improvement Fund contributions to PD General Fund to for repayment of advancements for turbines 5 and 6 work, per the Board's November 14, 2018. \$1,189,042 was transferred from PD General Fund to CSWS Improvement Fund for turbines 5 and 6 work, per the Board's January 9, 2019 resolution. As part of the NAES quarterly capital true-up, the PD Improvement Fund received \$2,400 and CSWS Improvement fund received \$164,336. The monthly NAES distribution (\$1,934,949) was delayed until March 8 due to CSWS Operating Fund constraints. At the beginning of January 2019, CSWS received \$5,704,495 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 February 28, 2019, \$1,274,757 in prepaid tip fees have been applied to pay customer invoices and \$4,429,738 remained available on customer accounts. After the distribution of February receipts, \$39,813,481.34 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$12,976,814 has been contributed to the CSWS Tip Fee Stabilization reserve.

Materials Innovation and Recycling Authority  
 FY 2019 Board of Directors Financial Report  
 CSWS Improvement Fund Status

[Narrative](#)

Period Ending: 02/28/19

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (507)	\$ 507
Conveyors	\$ 50,000	\$ -	\$ 50,000	\$ 250,000	\$ (59,316)	\$ 309,316
MSW / RDF Tip Floor Repairs	\$ 100,000	\$ -	\$ 100,000	\$ 240,000	\$ -	\$ 240,000
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Loaders	\$ -	\$ (51)	\$ 51	\$ 562,500	\$ 613,306	\$ (50,806)
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
Site Repairs	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 150,000	\$ (51)	\$ 150,051	\$ 1,277,500	\$ 553,483	\$ 724,017
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ (137,038)	\$ 137,038	\$ 133,000	\$ 1,712,119	\$ (1,579,119)
Boiler 12	\$ 230,000	\$ (4,486)	\$ 234,486	\$ 2,844,000	\$ 1,596,604	\$ 1,247,396
Boiler 13	\$ 230,000	\$ (35,130)	\$ 265,130	\$ 773,000	\$ 1,132,229	\$ (359,229)
Turbine 5	\$ 1,188,543	\$ (62,839)	\$ 1,251,382	\$ 1,588,543	\$ 2,245,765	\$ (657,222)
Turbine 6	\$ -	\$ -	\$ -	\$ 1,850,000	\$ 1,683,040	\$ 166,960
Baghouse	\$ 75,000	\$ 7,378	\$ 67,622	\$ 2,132,500	\$ 2,884,435	\$ (751,935)
Auxiliary Systems	\$ 50,000	\$ 63,370	\$ (13,370)	\$ 178,000	\$ 382,871	\$ (204,871)
Building Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Roof Repairs	\$ -	\$ -	\$ -	\$ 96,800	\$ 134,646	\$ (37,846)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ 29,000	\$ (29,000)	\$ -	\$ 29,000	\$ (29,000)
Ash System / Load Out	\$ 18,000	\$ (13,335)	\$ 31,335	\$ 18,000	\$ (13,335)	\$ 31,335
M Caps	\$ -	\$ (11,206)	\$ 11,206	\$ -	\$ 43,794	\$ (43,794)
PBF Sub-total	\$ 1,791,543	\$ (164,286)	\$ 1,955,829	\$ 9,678,843	\$ 11,831,168	\$ (2,152,325)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 174	\$ 99,826
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 174	\$ 99,826
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 1,941,543	\$ (164,337)	\$ 2,105,880	\$ 11,056,343	\$ 12,384,825	\$ (1,328,482)

Materials Innovation and Recycling Authority  
 FY 2019 Board of Directors Financial Report

DRAFT

Segmented Income Statement

Period Ending: February 28, 2019

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 19,915	\$ -	\$ -	\$ -			\$ 19,915
Others	-	5,554	-	-	-			5,554
Energy sales	-	9,758	-	-	12,840	117		22,715
Other operating revenues	-	1,769	-	-	390	-		2,159
<b>Total Operating Revenues</b>	-	36,996	-	-	13,230	117	-	50,343
<b>Operating Expenses</b>								
Solid waste operations	-	42,165	(2)	-	896	49	(91)	43,017
Maintenance and utilities	-	1,275	-	-	78	-	-	1,353
Legal services - external	-	41	4	-	(11)	3	-	37
Administrative and Operational services	-	2,502	-	-	437	240	-	3,179
<b>Total Operating Expenses</b>	-	45,983	2	-	1,400	292	(91)	47,586
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(8,987)	(2)	-	11,830	(175)	91	2,757
Depreciation and amortization	10	-	-	-	14,272	69	0	14,351
<b>Operating Income (Loss)</b>	(10)	(8,987)	(2)	-	(2,442)	(244)	91	(11,594)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	95	23	-	109	5	-	232
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	(88)	-	(272)	-	-	(360)
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	95	(65)	-	(163)	5	-	(128)
Income (Loss) before Transfers	(10)	(8,892)	(67)	-	(2,605)	(239)	91	(11,722)
Transfers in (out)	500	-	-	-	(409)	-	(91)	-
<b>Change in Net Position</b>	490	(8,892)	(67)	-	(3,014)	(239)	-	(11,722)
<b>Total Net Position, beginning of period</b>	1,699	7,623	2,083	-	86,222	21,694	-	119,321
<b>Total Net Position, end of period</b>	\$ 2,189	\$ (1,269)	\$ 2,016	\$ -	\$ 83,208	\$ 21,455	\$ -	\$ 107,599
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	-	-	-	-	-	-	-
Add: Amortization	10	-	-	-	14,272	69	-	14,351
less: GAAP Exp (Deferred for Budget)	-	-	-	-	179	-	-	179
add: Spare parts and fuel inventory adjustment	-	(13)	-	-	-	-	-	(13)
add: Capitalized expenses net of asset disposals	-	-	-	-	272	-	-	272
add: Settlement Income	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	<b>(8,905)</b>	n/a	n/a	<b>12,118</b>	n/a	n/a	3,213

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 and depreciation are preliminary amounts.