



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.

The failure of Turbine 6 while Turbine 5 was under repair resulted in a forced cold iron outage which became effective November 5th and continued through January 27, 2019 when Turbine 5 came back on line and partial operations were restored to the CSWS. Turbine 6 subsequently came back on line in the current reporting period (on March 5th) which allowed non-participating town deliveries to also resume in the current reporting period (on March 11th). As a result, the substantial deficits in operating revenue reported over the last four months began to mitigate in March. As indicated in this report, total operating revenue for March was \$4.64 million (12% below budget). Deficits were experienced in hauler and other contract waste deliveries, as well as other energy markets, primarily due to the mid mid-month start-up of Turbine 6 and resumption of non-participating deliveries. Year to date revenue is 14% below budget. Total operating expenses were \$4.23 million (17% under budget) in March due to substantial cessation of waste diversions on February 1st. CSWS generated \$0.41 million in operating income in March. Year to date the CSWS has incurred an operating loss of \$8.49 million.

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 \$0.0345 per kwh in March which is \$0.0006 per kwh (1.6%) under budget. Year to date energy price is 2% above budget. The CSWS generated 29.1 million Kwh of energy in the month of March which is 3.3 million Kwh (12.9%) above budget. The plant ran at full capacity for 6 out of 31 days. Overall boiler availability was 80.3% compared to original budgeted availability of 76.0%. Boiler 11 was off line for only 13.86 hours for a grate failure (98.1% availability). Boiler 12 was off line for 265.95 hours including being offline until Turbine 6 resumed operations on March 5th, and subsequently for SSC derails, auger repairs and grate failure (64.3% availability). Boiler 13 was off line for 160.89 hours for tube leaks, uncontrolled CO and auger repairs (78.4% availability). Turbine 5 was reported on line the entire month. Turbine 6 was reported on line from March 6 through the end of the month with one minor trip event reported for March 8th. On a year to date basis, in comparison to this period of fiscal year 2018, energy price is down 11%, production is down 33% and revenue is down 40%.

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.

March deliveries totaled 40,043 tons which is 8,537 tons (17.6%) under budget. A 721 ton (2.4%) surplus in participating town deliveries was offset by deficits in all other categories of waste delivery which were shut off through March 11 due to the turbine outages. Prices for waste hauler tons averaged \$74.97 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 11.7% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING **March 31, 2019**

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 32% above budget in March. Delivery revenue was 40.3% above budget due to surplus paid residue and CSWS-sourced single stream deliveries partially offset by a shortfall in FCR-sourced single stream deliveries. Export revenue was 5.6% above budget due to surplus CSWS-sourced container sales offset by deficits in all other commodities. Year to date recycling facility revenues are 17% above budget. As indicated separately on the metal sales report, metal sales revenue was 63% above budget in March due to strong pricing. The average per ton price in March was \$71.43 per ton which is \$33.43 per ton (88%) above budget. Year to date total metal sales and excess residue is 20% 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 11.7% above budget in March due to surplus real time energy and interest income. Operating expenses were 67.7% below budget. Total operating income is 16.2% 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 \$1,264,593 to the Property Division General Fund from March receipts as distributions to the Tip Fee Stabilization Fund reached their amended \$12,976,814 cap in February. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a \$358,657 draw from Tip Fee Stabilization and short-funding of the CSWS operating account. After the distribution of March receipts, \$41,386,367 remained contingently due to the Tip Fee Stabilization Fund from CSWS. During the month of March, 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 March, the Authority advanced \$2,358,852 to NAES for Turbine repairs and Boiler 11 major maintenance.

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: **March 31, 2019**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 2,176,874	\$ 2,225,285	\$ 48,411	2%	\$ 19,871,775	\$ 22,139,491	\$ 2,267,715	11%
Other Contracts	\$ 196,632	\$ -	\$ (196,632)	n/a	\$ 2,605,758	\$ -	\$ (2,605,758)	n/a
Hauler Contracts	\$ 1,067,163	\$ 687,089	\$ (380,073)	-36%	\$ 9,431,861	\$ 6,156,707	\$ (3,275,154)	-35%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ 145,800	\$ -	\$ (145,800)	n/a
Other Operating Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ 27,329	\$ 27,329	n/a
Member Service Fee	\$ 3,470	\$ 1,896	\$ (1,574)	-45%	\$ 30,302	\$ 19,185	\$ (11,117)	-37%
Metal Sales & Excess Residue	\$ 69,385	\$ 101,133	\$ 31,748	46%	\$ 626,956	\$ 754,177	\$ 127,221	20%
Bulky Waste	\$ 8,849	\$ 8,484	\$ (365)	-4%	\$ 83,053	\$ 128,423	\$ 45,370	55%
Recycling Facility	\$ 84,573	\$ 111,820	\$ 27,247	32%	\$ 929,924	\$ 1,086,058	\$ 156,135	17%
Electricity Sales	\$ 905,806	\$ 1,006,236	\$ 100,430	11%	\$ 8,356,719	\$ 4,937,549	\$ (3,419,170)	-41%
Other Energy Markets	\$ 738,468	\$ 453,603	\$ (284,865)	-39%	\$ 6,685,460	\$ 6,280,653	\$ (404,807)	-6%
Misc. (Interest, Fees, Other)	\$ 1,333	\$ 40,033	\$ 38,700	2903%	\$ 11,997	\$ 197,056	\$ 185,059	1543%
TOTAL ACCRUED REVENUES	\$ 5,252,552	\$ 4,635,579	\$ (616,973)	-12%	\$ 48,779,605	\$ 41,726,628	\$ (7,052,977)	-14%
EXPENDITURES								
Administrative Expenses	\$ 208,429	\$ 186,404	\$ 22,025	11%	\$ 1,939,971	\$ 1,738,227	\$ 201,744	10%
Operational Expenses	\$ 303,032	\$ 237,748	\$ 65,284	22%	\$ 2,847,591	\$ 2,117,815	\$ 729,776	26%
PILOTs & Fees	\$ 209,355	\$ 193,074	\$ 16,281	8%	\$ 1,930,243	\$ 1,647,626	\$ 282,617	15%
Waste Transport	\$ 1,706,453	\$ 1,003,344	\$ 703,109	41%	\$ 13,759,107	\$ 19,132,766	\$ (5,373,659)	-39%
Recycling Facility	\$ 55,309	\$ 52,081	\$ 3,228	6%	\$ 497,781	\$ 585,520	\$ (87,739)	-18%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 80,031	\$ 113,177	\$ (33,146)	-41%	\$ 720,279	\$ 1,547,501	\$ (827,222)	-115%
NAES Contract Operating Charges	\$ 2,224,007	\$ 2,144,782	\$ 79,225	4%	\$ 22,419,799	\$ 20,835,892	\$ 1,583,907	7%
NAES On-Site Incentive Comp.	\$ 79,054	\$ 46,502	\$ 32,552	41%	\$ 711,486	\$ 384,014	\$ 327,472	46%
NAES Management Fees	\$ 102,602	\$ 84,367	\$ 18,235	18%	\$ 923,418	\$ 698,207	\$ 225,211	24%
Transfer Station - Ellington	\$ 1,075	\$ 575	\$ 500	47%	\$ 9,675	\$ 9,886	\$ (211)	-2%
Transfer Station - Essex	\$ 47,171	\$ 60,189	\$ (13,018)	-28%	\$ 424,539	\$ 553,670	\$ (129,131)	-30%
Transfer Station - Torrington	\$ 45,546	\$ 45,258	\$ 288	1%	\$ 409,914	\$ 419,629	\$ (9,715)	-2%
Transfer Station - Watertown	\$ 47,282	\$ 60,106	\$ (12,824)	-27%	\$ 425,538	\$ 553,230	\$ (127,692)	-30%
TOTAL ACCRUED EXPENDITURES	\$ 5,109,346	\$ 4,227,607	\$ 881,739	17%	\$ 47,019,341	\$ 50,223,983	\$ (3,204,642)	-7%
OPERATING INCOME (Before Reserves / Transfers)	\$ 143,206	\$ 407,972	\$ 264,766	185%	\$ 1,760,265	\$ (8,497,355)	\$ (10,257,619)	-583%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 1,987,042	\$ 1,987,042	\$ -	0%	\$ 15,771,585	\$ 15,771,585	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,987,042	\$ 1,987,042	\$ -	0%	\$ 15,771,585	\$ 15,771,585	\$ -	0%
SURPLUS / (DEFICIT)	\$ (1,843,836)	\$ (1,579,070)	\$ 264,766	-14%	\$ (14,011,320)	\$ (24,268,940)	\$ (10,257,619)	73%

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

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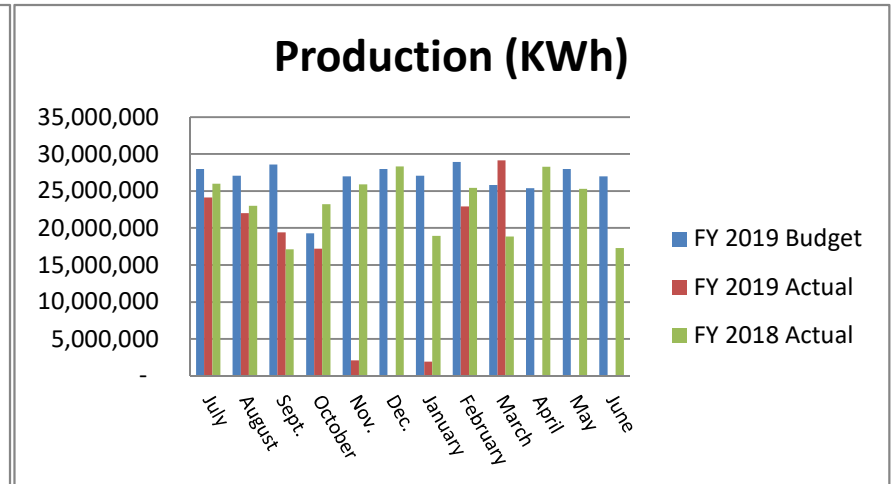
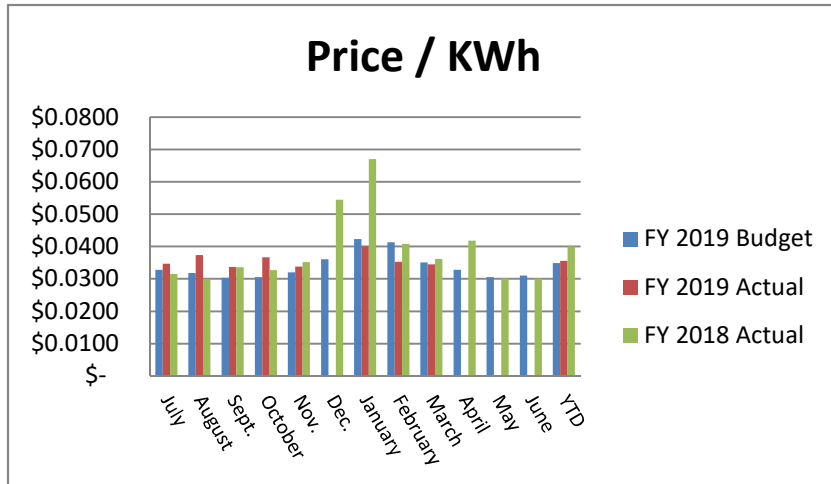
CSWS Electricity Production

Period Ending:

March 31, 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	\$ 0.0345	\$ (0.0006)	25,806,452	29,136,920	3,330,468	\$ 905,806	\$ 1,006,236	\$ 100,430
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
YTD	\$ 0.0349	\$ 0.0355	\$ 0.0007	239,647,623	138,918,690	(100,728,933)	\$ 8,356,719	\$ 4,937,549	\$ (3,419,170)
YTD % Var.			2%			-42%			-41%

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

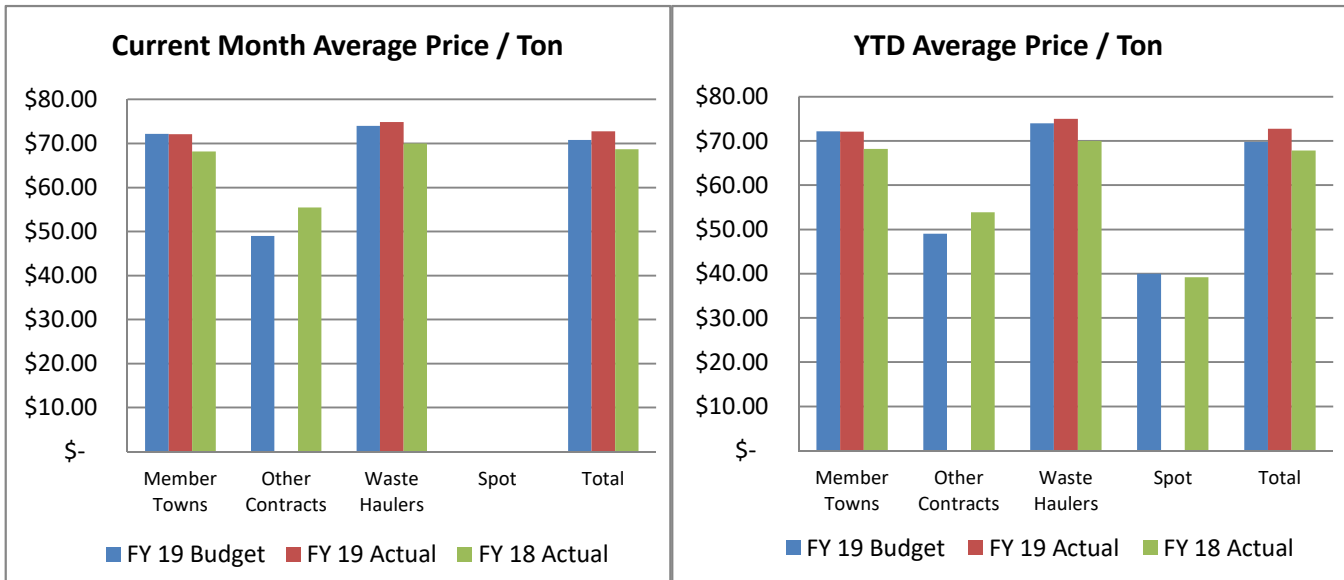
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

March 31, 2019

FY 19 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	30,146	\$ 2,176,874	\$ 72.21	275,215	\$ 19,871,775	\$ 72.20
Other Contracts	4,013	\$ 196,632	\$ 49.00	53,179	\$ 2,605,758	\$ 49.00
Waste Haulers	14,421	\$ 1,067,163	\$ 74.00	127,458	\$ 9,431,861	\$ 74.00
Spot	-	\$ -	\$ -	3,645	\$ 145,800	\$ 40.00
Total	48,580	\$ 3,440,669	\$ 70.82	459,497	\$ 32,055,195	\$ 69.76
FY 19 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	30,867	\$ 2,225,285	\$ 72.09	306,992	\$ 22,139,491	\$ 72.12
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Waste Haulers	9,176	\$ 687,089	\$ 74.88	82,126	\$ 6,156,707	\$ 74.97
Spot	-	\$ -	\$ -	-	\$ -	\$ -
Total	40,043	\$ 2,912,374	\$ 72.73	389,118	\$ 28,296,197	\$ 72.72
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	721	\$ 48,411	\$ (0.12)	31,777	\$ 2,267,715	\$ (0.09)
Other Contracts	(4,013)	\$ (196,632)	\$ (49.00)	(53,179)	\$ (2,605,758)	\$ (49.00)
Waste Haulers	(5,246)	\$ (380,073)	\$ 0.88	(45,331)	\$ (3,275,154)	\$ 0.97
Spot	-	\$ -	\$ -	(3,645)	\$ (145,800)	\$ (40.00)
Total	(8,537)	\$ (528,294)	\$ 1.91	(70,379)	\$ (3,758,997)	\$ 2.96
Total % Var.	-17.6%	-15.4%	2.7%	-15.3%	-11.7%	4.2%



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

Period Ending:

March 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 59,452	\$ 83,397	\$ 23,946	\$ 669,542	\$ 842,931	\$ 173,390
FCR Export Revenue	\$ 19,701	\$ 20,813	\$ 1,112	\$ 211,602	\$ 166,551	\$ (45,051)
Non Participating Tip Fee	\$ 5,420	\$ 7,609	\$ 2,189	\$ 48,780	\$ 76,576	\$ 27,796
Total	\$ 84,573	\$ 111,820	\$ 27,247	\$ 929,924	\$ 1,086,058	\$ 156,135
Total % Var.			32%			17%

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	3,920.00	\$ 8.50	\$ 33,320	825	\$ 7.50	\$ 6,188	\$ 39,508
Commercial	-	\$ -	\$ -	61	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	277	\$ 72.00	\$ 19,944	\$ 19,944
Total	3,920.00	\$ 8.50	\$ 33,320	1,163	\$ 22.47	\$ 26,132	\$ 59,452
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	5,384.39	\$ 8.50	\$ 45,767	-	#DIV/0!	\$ -	\$ 45,767
Commercial	4.39	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	523	\$ 72.00	\$ 37,630	\$ 37,630
Total	5,388.78	\$ 8.49	\$ 45,767	523	\$ 72.00	\$ 37,630	\$ 83,397
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	1,464.39	-	12,447	(825)	#DIV/0!	(6,188)	\$ 6,260
Commercial	4.39	-	-	(61)	#DIV/0!	-	\$ -
Total Paid Residue	n/a	n/a	n/a	246	-	17,686	\$ 17,686
Total	1,468.78	\$ (0.01)	\$ 12,447	(640)	#DIV/0!	\$ 11,499	\$ 23,946

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	42,000.00	\$ 8.50	\$ 357,000	7,525	\$ 7.50	\$ 56,438	\$ 413,438
Commercial	-	\$ -	\$ -	645	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,557	\$ 72.00	\$ 256,104	\$ 256,104
Total	42,000.00	\$ 8.50	357,000.00	11,727	\$ 26.65	\$ 312,542	\$ 669,542
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	55,079.90	\$ 8.50	\$ 468,179	315	\$ 7.50	\$ 2,364	\$ 470,543
Commercial	41.99	\$ -	\$ -	30	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,172	\$ 72.00	\$ 372,389	\$ 372,389
Total	55,121.89	\$ 8.49	468,179.15	5,518	\$ 67.92	\$ 374,752	\$ 842,931
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	13,079.90	-	111,179	(7,210)	-	(54,074)	\$ 57,105
Commercial	41.99	-	-	(615)	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,615	-	116,285	\$ 116,285
Total	13,121.89	(0.01)	111,179.15	(6,209)	\$ 41.27	\$ 62,211	\$ 173,390

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

Period Ending:

March 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 59,452	\$ 83,397	\$ 23,946	\$ 669,542	\$ 842,931	\$ 173,390
FCR Export Revenue	\$ 19,701	\$ 20,813	\$ 1,112	\$ 211,602	\$ 166,551	\$ (45,051)
Non Participating Tip Fee	\$ 5,420	\$ 7,609	\$ 2,189	\$ 48,780	\$ 76,576	\$ 27,796
Total	\$ 84,573	\$ 111,820	\$ 27,247	\$ 929,924	\$ 1,086,058	\$ 156,135
Total % Var.			32%			17%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,347.00	\$ 1.50	\$ 2,020	330	\$ 0.50	\$ 165	\$ 2,185
Residential OCC	800.00	\$ 14.98	\$ 11,983	163	\$ 2.00	\$ 326	\$ 12,309
Residential Containers	1,052.00	\$ 4.50	\$ 4,736	221	\$ 0.75	\$ 166	\$ 4,902
Commercial	-	\$ -	\$ -	61	\$ 5.00	\$ 305	\$ 305
Total	3,199.00	\$ 5.86	\$ 18,739	775	\$ 1.24	\$ 962	\$ 19,701
Current Month Actual							
Residential ONP	2,303.13	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Residential OCC	623.51	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Residential Containers	1,358.10	\$ 15.35	\$ 20,844	-	#DIV/0!	\$ -	\$ 20,844
Commercial	4.39	\$ (6.99)	\$ (31)	-	#DIV/0!	\$ -	\$ (31)
Total	4,289.13	\$ 4.85	\$ 20,813	-	#DIV/0!	\$ -	\$ 20,813
Current Month Variance							
Residential ONP	956.13	\$ (1.50)	(2,020)	(330)	#DIV/0!	(165)	\$ (2,185)
Residential OCC	(176.49)	\$ (14.98)	(11,983)	(163)	#DIV/0!	(326)	\$ (12,309)
Residential Containers	306.10	\$ 10.85	16,108	(221)	#DIV/0!	(166)	\$ 15,942
Commercial	4.39	\$ (6.99)	(31)	(61)	#DIV/0!	(305)	\$ (336)
Total	1,090.13	\$ (1.01)	\$ 2,074	(775)	#DIV/0!	\$ (962)	\$ 1,112

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	16,579.00	\$ 1.50	\$ 24,868	3,007	\$ 0.50	\$ 1,503	\$ 26,371
Residential OCC	8,446.00	\$ 15.00	\$ 126,687	1,548	\$ 2.00	\$ 3,096	\$ 129,783
Residential Containers	11,269.00	\$ 4.50	\$ 50,712	2,019	\$ 0.75	\$ 1,514	\$ 52,226
Commercial	-	\$ -	\$ -	645	\$ 5.00	\$ 3,222	\$ 3,222
Total	36,294.00	\$ 5.57	\$ 202,267	7,219	\$ 1.29	\$ 9,335	\$ 211,602
Year To Date Actual							
Residential ONP	23,233.65	\$ -	\$ -	129	\$ -	\$ -	\$ -
Residential OCC	8,056.64	\$ 3.59	\$ 28,894	398	\$ 2.70	\$ 1,076	\$ 28,894
Residential Containers	14,359.38	\$ 9.48	\$ 136,118	77	\$ 1.50	\$ 115	\$ 136,118
Commercial	41.99	\$ 3.65	\$ 153	30	\$ 6.37	\$ 194	\$ 153
Total	45,691.66	\$ 3.61	\$ 165,166	634	\$ 2.18	\$ 1,384	\$ 166,551
Year To Date Variance							
Residential ONP	6,654.65	\$ (1.50)	(24,868)	(2,879)	\$ (0.50)	(1,503)	\$ (26,371)
Residential OCC	(389.36)	\$ (11.41)	(97,793)	(1,150)	\$ 0.70	(2,020)	\$ (99,813)
Residential Containers	3,090.38	\$ 4.98	85,406	(1,942)	\$ 0.75	(1,399)	\$ 84,007
Commercial	41.99	\$ 3.65	153	(615)	\$ 1.37	(3,028)	\$ (2,875)
Total	9,397.66	\$ (1.96)	\$ (37,101)	(6,585)	\$ 0.89	\$ (7,951)	\$ (45,051)

Period Ending: **March 31, 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	1,386.44	\$ 99,031	\$ 71.43	(210.23)	\$ 38,356	\$ 33.43
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
YTD	14,370.00	\$ 546,075	\$ 38.00	9,570.68	\$ 712,090	\$ 74.40	(4,799.32)	\$ 166,015	\$ 36.40

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	52.56	\$ 2,102	\$ 40.00	(165.18)	(6,607.28)	\$ -
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			
YTD	2,022.03	\$ 80,881	\$ 40.00	1,052.19	\$ 42,088	\$ 40.00	(969.84)	\$ (38,793)	-

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	1,439.00	101,132.90	\$ 70.28	(375.41)	31,748.22	32.04
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			
YTD	16,392.03	\$ 626,956	\$ 38.25	10,622.87	\$ 754,177	\$ 71.00	(5,769.16)	\$ 127,221	32.75

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **March 31, 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	\$ 1,426,829	\$ 8,076	0.6%	\$ 12,768,777	\$ 12,776,791	\$ 8,014	0.1%
VARS Payments	\$ 3,600	\$ 3,259	\$ (341)	-9.5%	\$ 32,400	\$ 36,572	\$ 4,172	12.9%
Reserve Credits	\$ 50,000	\$ 5,533	\$ (44,467)	-88.9%	\$ 450,000	\$ 703,100	\$ 253,100	56.2%
Real Time Energy	\$ 12,833	\$ 47,054	\$ 34,221	266.7%	\$ 115,497	\$ 806,233	\$ 690,736	598.1%
Total Jets Electric	\$ 1,485,186	\$ 1,482,675	\$ (2,511)	-0.2%	\$ 13,366,674	\$ 14,322,696	\$ 956,022	7.2%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ 225	\$ 225	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ (0)	0.0%	\$ 14,976	\$ 14,974	\$ (2)	0.0%
Wheelabrator Lease	\$ 35,946	\$ 35,946	\$ (0)	0.0%	\$ 323,514	\$ 323,511	\$ (3)	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,610	\$ 37,609	\$ (1)	0.0%	\$ 383,840	\$ 384,060	\$ 220	0.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 5,000	\$ 186,947	\$ 181,947	3638.9%	\$ 15,000	\$ 339,123	\$ 324,123	2160.8%
TOTAL ACCRUED REVENUES	\$ 1,527,796	\$ 1,707,231	\$ 179,435	11.7%	\$ 13,765,514	\$ 15,045,879	\$ 1,280,365	9.3%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 15,021	\$ 18,313	\$ (3,292)	-21.9%	\$ 144,564	\$ 132,616	\$ 11,948	8.3%
MIRA Personnel Services	\$ 59,919	\$ 54,534	\$ 5,385	9.0%	\$ 556,998	\$ 508,575	\$ 48,423	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	\$ 1,273	\$ 768	37.6%	\$ 18,369	\$ 11,052	\$ 7,317	39.8%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 340,556	\$ 60,849	\$ 279,707	82.1%	\$ 1,254,825	\$ 692,308	\$ 562,517	44.8%
TOTAL ACCRUED EXPENDITURES	\$ 417,537	\$ 134,969	\$ 282,568	67.7%	\$ 1,984,756	\$ 1,355,626	\$ 629,130	31.7%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,110,259	\$ 1,572,262	\$ 462,003	41.6%	\$ 11,780,758	\$ 13,690,253	\$ 1,909,495	16.2%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 700,000	\$ 700,000	\$ -	0.0%
Jets major Maintenance	\$ 75,000	\$ 75,000	\$ -	0.0%	\$ 525,000	\$ 525,000	\$ -	0.0%
PD Improvement Fund	\$ 35,000	\$ 35,000	\$ -	0.0%	\$ 245,000	\$ 245,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 210,000	\$ 210,000	\$ -	0.0%	\$ 1,470,000	\$ 1,470,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ 900,259	\$ 1,362,262	\$ 462,003	51.3%	\$ 10,310,758	\$ 12,220,253	\$ 1,909,495	18.5%

Property Division and CSWS Flow of Funds

Period Ending: **March 31, 2019**
 Transfer Date: April 8, 2019
 Funding: May 2019

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,649,136.34		\$ 1,649,136.34	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,322,324.47	\$ 7,177.87	\$ 184,069.83		\$ 174,543.13	\$ 2,319,975.64
PD General Fund	\$ 1,721,256.67	\$ 4,879.86		\$ 1,370,500.00	\$ 1,264,593.21	\$ 4,361,229.74
PD Improvement Fund	\$ 198,199.99				\$ 35,000.00	\$ 233,199.99
Jets Major Maintenance	\$ 1,153,000.00		\$ 100,000.00		\$ 75,000.00	\$ 1,128,000.00
Severance Fund	Combined Below				\$ 100,000.00	Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below					Combined Below
Total	\$ 5,394,781.13	\$ 12,057.73	\$ 284,069.83	\$ 1,370,500.00	\$ 1,649,136.34	\$ 8,042,405.37
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 3,376,486.93		\$ 3,376,486.93	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 9,042,307.89	\$ 13,017.19	\$ 5,718,789.16		\$ 3,137,144.03	\$ 6,473,679.95
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,075.10	\$ 2.22				\$ 1,077.32
CSWS Risk Fund	\$ 875,550.25	\$ 1,826.63				\$ 877,376.88
CSWS Legal Fund	\$ 623,714.45	\$ 1,301.25				\$ 625,015.70
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below			\$ (533,000.00)	\$ 598,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (358,657.10)	Combined Below
Total	\$ 10,546,522.70	\$ 16,147.29	\$ 5,718,789.16	\$ (533,000.00)	\$ 3,376,486.93	\$ 7,981,024.86
Combined	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
Severance Fund	\$ 13,338,637.27	\$ 2,745.73			\$ 100,000.00	\$ 13,441,383.00
CSWS Improvement Fund	\$ 3,997,396.14		\$ 2,358,852.00	\$ (533,000.00)	\$ 598,000.00	\$ 1,703,544.14
CSWS Tip Fee Stabilization	\$ 354,819.56	\$ 4,837.54			\$ (358,657.10)	\$ 1,000.00
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,000,507.35		\$ 260,038.25	\$ 238,609.00		\$ 1,021,936.60
Hartford Solar Reserve	\$ 326,889.72	\$ 681.99				\$ 327,571.71
Pollution Insurance Reserve	\$ 183,875.48	\$ 383.60				\$ 184,259.08
Landfill Operating Account	\$ 2,493,345.87		\$ 1,153.03	\$ 16,851.13		\$ 2,477,647.77

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. The CSWS Operating STIF account was short funded by \$2,415,541.78 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 short funded by \$2,415,541.78. \$533,000 was transferred from CSWS Improvement Fund contributions to PD General Fund for repayment of advancements for turbines 5 and 6 work, per the Board's January 9, 2019 resolution. \$837,500 of insurance proceeds related to turbines 5&6 outages was deposited into the PD General Fund as approved by the Board at its March 2019 Board meeting. **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 March 31, 2019, \$1,969,961 in prepaid tip fees have been applied to pay customer invoices and \$3,734,534 remained available on customer accounts. After the distribution of March receipts, \$41,386,367.29 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: 03/31/19

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (507)	\$ 507
Conveyors	\$ 50,000	\$ -	\$ 50,000	\$ 300,000	\$ (59,316)	\$ 359,316
MSW / RDF Tip Floor Repairs	\$ 100,000	\$ -	\$ 100,000	\$ 340,000	\$ -	\$ 340,000
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Loaders	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ 150,000	\$ 1,427,500	\$ 553,483	\$ 874,017
POWER BLOCK FACILITY						
Boiler 11	\$ 594,000	\$ 462,000	\$ 132,000	\$ 727,000	\$ 2,174,119	\$ (1,447,119)
Boiler 12	\$ 34,000	\$ -	\$ 34,000	\$ 2,878,000	\$ 1,596,604	\$ 1,281,396
Boiler 13	\$ 34,000	\$ -	\$ 34,000	\$ 807,000	\$ 1,132,229	\$ (325,229)
Turbine 5	\$ 665,853	\$ 259,747	\$ 406,106	\$ 2,254,396	\$ 2,505,512	\$ (251,116)
Turbine 6	\$ 523,189	\$ 1,637,105	\$ (1,113,916)	\$ 2,373,189	\$ 3,320,145	\$ (946,956)
Baghouse	\$ -	\$ -	\$ -	\$ 2,132,500	\$ 2,884,435	\$ (751,935)
Auxiliary Systems	\$ 65,000	\$ -	\$ 65,000	\$ 243,000	\$ 382,871	\$ (139,871)
Building Repairs	\$ 190,000	\$ -	\$ 190,000	\$ 255,000	\$ -	\$ 255,000
Roof Repairs	\$ -	\$ -	\$ -	\$ 96,800	\$ 134,646	\$ (37,846)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ 29,000	\$ (29,000)
Ash System / Load Out	\$ -	\$ -	\$ -	\$ 18,000	\$ (13,335)	\$ 31,335
M Caps	\$ -	\$ -	\$ -	\$ -	\$ 43,794	\$ (43,794)
PBF Sub-total	\$ 2,106,042	\$ 2,358,852	\$ (252,810)	\$ 11,784,885	\$ 14,190,020	\$ (2,405,135)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 174	\$ 99,826
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 174	\$ 99,826
TOTAL CSWS IMPROVEMENT FUND	\$ 2,256,042	\$ 2,358,852	\$ (102,810)	\$ 13,312,385	\$ 14,743,677	\$ (1,431,292)

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

DRAFT

Segmented Income Statement

Period Ending: March 31, 2019

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 22,139	\$ -	\$ -	\$ -			\$ 22,139
Others	-	6,245	-	-	-			6,245
Energy sales	-	11,218	-	-	14,323	119		25,660
Other operating revenues	-	1,990	-	-	560	-		2,550
Total Operating Revenues	-	41,592	-	-	14,883	119	-	56,594
Operating Expenses								
Solid waste operations	-	46,092	(2)	-	1,106	49	(91)	47,154
Maintenance and utilities	-	1,377	-	-	89	-		1,466
Legal services - external	-	55	7	-	(11)	3		54
Administrative and Operational services	-	2,794	-	-	489	282		3,565
Total Operating Expenses	-	50,318	5	-	1,673	334	(91)	52,239
Operating Income (Loss) before Depreciation and Amortization	-	(8,726)	(5)	-	13,210	(215)	91	4,355
Depreciation and amortization	13	-	-	-	23,806	69	0	23,888
Operating Income (Loss)	(13)	(8,726)	(5)	-	(10,596)	(284)	91	(19,533)
Non-Operating Revenues (Expenses)								
Investment income	-	134	35	-	164	8	-	341
Settlement income (expenses)	-	-	-	-	1,675	-	-	1,675
Other income (expenses)	-	-	(88)	-	(477)	-	-	(565)
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	134	(53)	-	1,362	8	-	1,451
Income (Loss) before Transfers	(13)	(8,592)	(58)	-	(9,234)	(276)	91	(18,082)
Transfers in (out)	600	-	-	-	(509)	-	(91)	-
Change in Net Position	587	(8,592)	(58)	-	(9,743)	(276)	-	(18,082)
Total Net Position, beginning of period	1,699	7,623	2,083	-	86,222	21,694	-	119,321
Total Net Position, end of period	\$ 2,286	\$ (969)	\$ 2,025	\$ -	\$ 76,479	\$ 21,418	\$ -	\$ 101,239
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	-	-	-	-	-	-	-
Add: Amortization	13	-	-	-	23,806	69	-	23,888
less: GAAP Exp (Deferred for Budget)	-	-	-	-	179	-	-	179
add: Spare parts and fuel inventory adjustment	-	95	-	-	137	-	-	232
add: Capitalized expenses net of asset disposals	-	-	-	-	477	-	-	477
add: Settlement Income	-	-	-	-	(1,675)	-	-	(1,675)
Operating Income (Loss) per Variance report	n/a	(8,497)	n/a	n/a	13,690	n/a	n/a	5,193

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.