



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 November was \$3.73 million (31% below budget) primarily due to the failure of Turbine 6 and the resulting forced cold iron which became effective November 5th and continued for the remainder of the month. This caused substantial deficits in all categories of non participating town waste deliveries, energy and metal sales. Year to date revenue is 1% below budget. Total operating expenses were \$6.45 million (13% over budget) in November primarily due to waste diversion expenses. These challenges resulted in the CSWS incurring a \$2.72 million operating loss in November. Year to date the CSWS has incurred an operating loss of \$1.37 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 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 \$0.0338 per kwh in November which is \$0.0017 per kwh (5.4%) above budget. Year to date energy price is 12% above budget. Energy production was 24.9 million Kwh (92.1%) under budget in November, and is 35% under budget year to date. In November, the plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 6.3% compared to budgeted availability of 79.6%. Overall turbine availability was 7.7% compared to budgeted availability of 95.0%. The plant entered an extended period of cold iron on November 5th due to the failure Turbine 6 while Turbine 5 was off line due to its unplanned outage. On a year to date basis, in comparison to this period of fiscal year 2018, energy price is up 9%, production is down 26% and revenue is down 20%.

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.

November deliveries totaled 41,771 tons which is 9,105 tons (17.9%) under budget. A 4,354 ton (14%) 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 November, CSWS had 17,592 tons of delivered waste diverted to alternate sites at a cost of \$1,704,076 reflecting an average disposal price for diversions of \$96.86 per ton excluding transportation. Prices for waste hauler tons averaged \$74.82 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 1.1% above budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... **November 30, 2018**

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 10% above budget in November. Delivery revenue was 13.9% above budget due to surplus CSWS-sourced deliveries. Export revenue was 16.1% below budget due to surplus CSWS-sourced container sales volume and pricing offset by deficits in all other commodities. Year to date recycling facility revenues are 13% above budget. As indicated separately on the metal sales report, metal sales revenue was 61% below budget in November due to waste diversions and reduced waste processing. The average per ton price in November was \$97.40 per ton which is \$59.40 per ton (156%) above budget. Year to date total metal sales and excess residue is 56% 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 0.7% above budget in November due to the sale of excess DERCs (Misc. Income). Operating expenses were 4.5% above budget. Total operating income is 16.4% 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, two distributions were made from the Property Division General Fund in accordance with Board resolutions addressing the forced cold iron. \$533,000 (the first of three like transfers) was transferred to the CSWS Improvement Fund, which is to be returned at a later date, and \$211,808 was transferred to the Tip Fee Stabilization Fund. Property Division cash receipts were sufficient to distribute \$1,117,480 to the Tip Fee Stabilization Fund from November receipts. Year to date distributions to the Tip Fee Stabilization Fund are \$9,931,352 in comparison to the maximum authorized distribution (as amended) of \$10,989,108. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund causing a \$1,373,968 draw from Tip Fee Stabilization. After the distribution of November receipts, \$37,537,571 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 November, the Authority advanced \$1,977,383 to NAES for major maintenance and repair of Boiler 11 and the baghouses.

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: **November 30, 2018**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
<a href="#">Member Towns</a>	\$ 2,296,705	\$ 2,606,773	\$ 310,068	14%	\$ 11,441,131	\$ 13,343,574	\$ 1,902,443	17%
<a href="#">Other Contracts</a>	\$ 227,131	\$ -	\$ (227,131)	n/a	\$ 1,099,161	\$ -	\$ (1,099,161)	n/a
<a href="#">Hauler Contracts</a>	\$ 1,068,388	\$ 423,787	\$ (644,601)	-60%	\$ 5,359,340	\$ 4,746,333	\$ (613,007)	-11%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Other Operating Charges	\$ -	\$ 2,455	\$ 2,455	n/a	\$ -	\$ 27,329	\$ 27,329	n/a
Member Service Fee	\$ 3,760	\$ 2,333	\$ (1,427)	-38%	\$ 16,900	\$ 11,188	\$ (5,712)	-34%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 69,783	\$ 23,754	\$ (46,029)	-66%	\$ 347,214	\$ 539,983	\$ 192,769	56%
Bulky Waste	\$ 9,207	\$ 20,766	\$ 11,559	126%	\$ 45,880	\$ 116,593	\$ 70,713	154%
<a href="#">Recycling Facility</a>	\$ 110,649	\$ 121,575	\$ 10,926	10%	\$ 511,279	\$ 576,741	\$ 65,462	13%
<a href="#">Electricity Sales</a>	\$ 864,964	\$ 71,821	\$ (793,143)	-92%	\$ 4,101,830	\$ 3,016,231	\$ (1,085,599)	-26%
Other Energy Markets	\$ 752,646	\$ 453,026	\$ (299,620)	-40%	\$ 3,653,234	\$ 3,736,268	\$ 83,034	2%
Misc. (Interest, Fees, Other)	\$ 1,333	\$ 2,628	\$ 1,295	97%	\$ 6,665	\$ 110,037	\$ 103,372	1551%
TOTAL ACCRUED REVENUES	\$ 5,404,566	\$ 3,728,918	\$ (1,675,648)	-31%	\$ 26,582,633	\$ 26,224,277	\$ (358,357)	-1%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 284,413	\$ 260,061	\$ 24,352	9%	\$ 1,078,025	\$ 973,562	\$ 104,463	10%
Operational Expenses	\$ 369,452	\$ 330,048	\$ 39,404	11%	\$ 1,581,580	\$ 1,182,676	\$ 398,904	25%
PILOTs & Fees	\$ 213,776	\$ 166,571	\$ 47,205	22%	\$ 1,073,400	\$ 998,344	\$ 75,056	7%
Waste Transport	\$ 1,091,646	\$ 2,124,284	\$ (1,032,638)	-95%	\$ 5,911,974	\$ 9,042,290	\$ (3,130,316)	-53%
Recycling Facility	\$ 55,309	\$ 62,622	\$ (7,313)	-13%	\$ 276,545	\$ 320,255	\$ (43,710)	-16%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 80,031	\$ 179,478	\$ (99,447)	-124%	\$ 400,155	\$ 651,578	\$ (251,423)	-63%
NAES Contract Operating Charges	\$ 3,283,456	\$ 3,045,802	\$ 237,654	7%	\$ 13,587,735	\$ 13,002,658	\$ 585,077	4%
NAES On-Site Incentive Comp.	\$ 79,054	\$ 46,502	\$ 32,552	41%	\$ 395,270	\$ 198,006	\$ 197,264	50%
NAES Management Fees	\$ 102,602	\$ 68,007	\$ 34,595	34%	\$ 513,010	\$ 366,358	\$ 146,652	29%
Transfer Station - Ellington	\$ 1,075	\$ 320	\$ 755	70%	\$ 5,375	\$ 6,435	\$ (1,060)	-20%
Transfer Station - Essex	\$ 47,171	\$ 61,353	\$ (14,182)	-30%	\$ 235,855	\$ 308,721	\$ (72,866)	-31%
Transfer Station - Torrington	\$ 45,546	\$ 47,072	\$ (1,526)	-3%	\$ 227,730	\$ 235,314	\$ (7,584)	-3%
Transfer Station - Watertown	\$ 47,282	\$ 60,427	\$ (13,145)	-28%	\$ 236,410	\$ 309,636	\$ (73,226)	-31%
TOTAL ACCRUED EXPENDITURES	\$ 5,700,813	\$ 6,452,547	\$ (751,734)	-13%	\$ 25,523,064	\$ 27,595,833	\$ (2,072,769)	-8%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ (296,247)	\$ (2,723,629)	\$ (2,427,382)	819%	\$ 1,059,570	\$ (1,371,556)	\$ (2,431,126)	-229%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,400,000	\$ 1,000,000	\$ (400,000)	-29%	\$ 8,400,000	\$ 8,000,000	\$ (400,000)	-5%
<a href="#">CSWS Risk Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Legal Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">MIRA Severance Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,400,000	\$ 1,000,000	\$ (400,000)	-29%	\$ 8,400,000	\$ 8,000,000	\$ (400,000)	-5%
<b>SURPLUS / (DEFICIT)</b>	\$ (1,696,247)	\$ (3,723,629)	\$ (2,027,382)	120%	\$ (7,340,430)	\$ (9,371,556)	\$ (2,031,126)	28%

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

[Narrative](#)

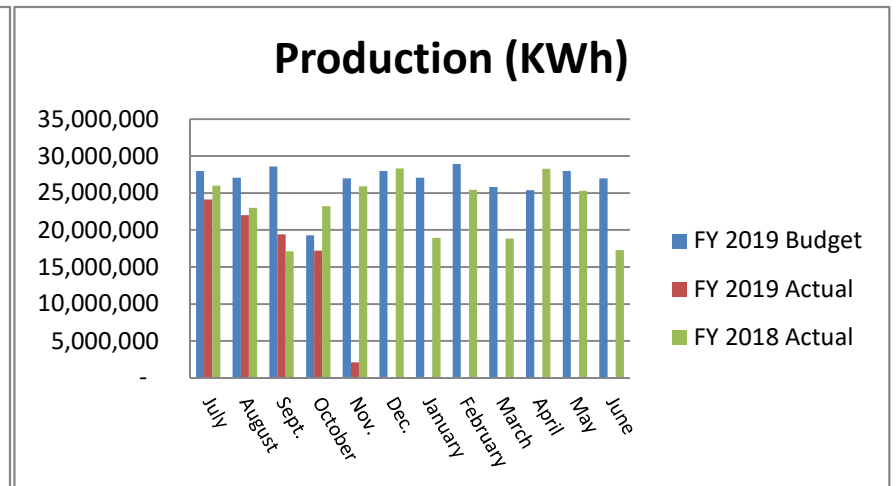
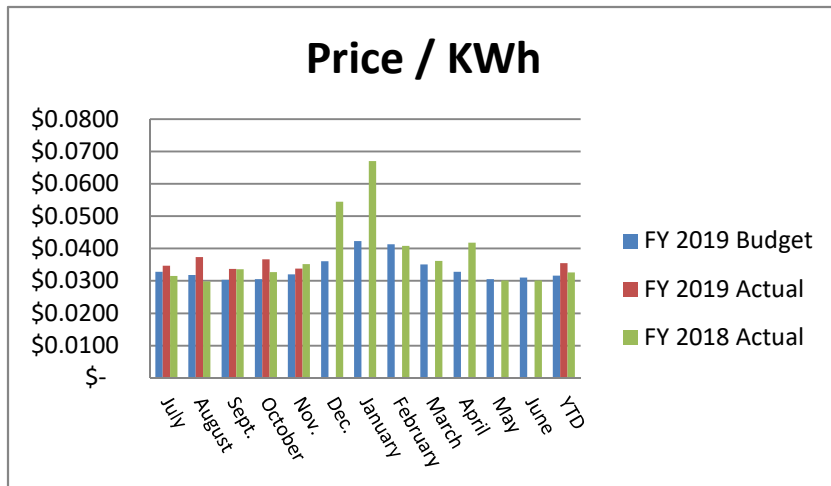
**CSWS Electricity Production**

**Period Ending:**

**November 30, 2018**

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		n/a
January	\$ 0.0422	\$ -	n/a	27,050,136		n/a	\$ 1,142,868		n/a
February	\$ 0.0413	\$ -	n/a	28,915,663		n/a	\$ 1,195,566		n/a
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>\$ 0.0316</b>	<b>\$ 0.0355</b>	<b>\$ 0.0039</b>	<b>129,892,473</b>	<b>84,923,630</b>	<b>(44,968,843)</b>	<b>\$ 4,101,830</b>	<b>\$ 3,016,231</b>	<b>\$ (1,085,599)</b>
YTD % Var.			12%			-35%			-26%

Page 4 of 12 Pages



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

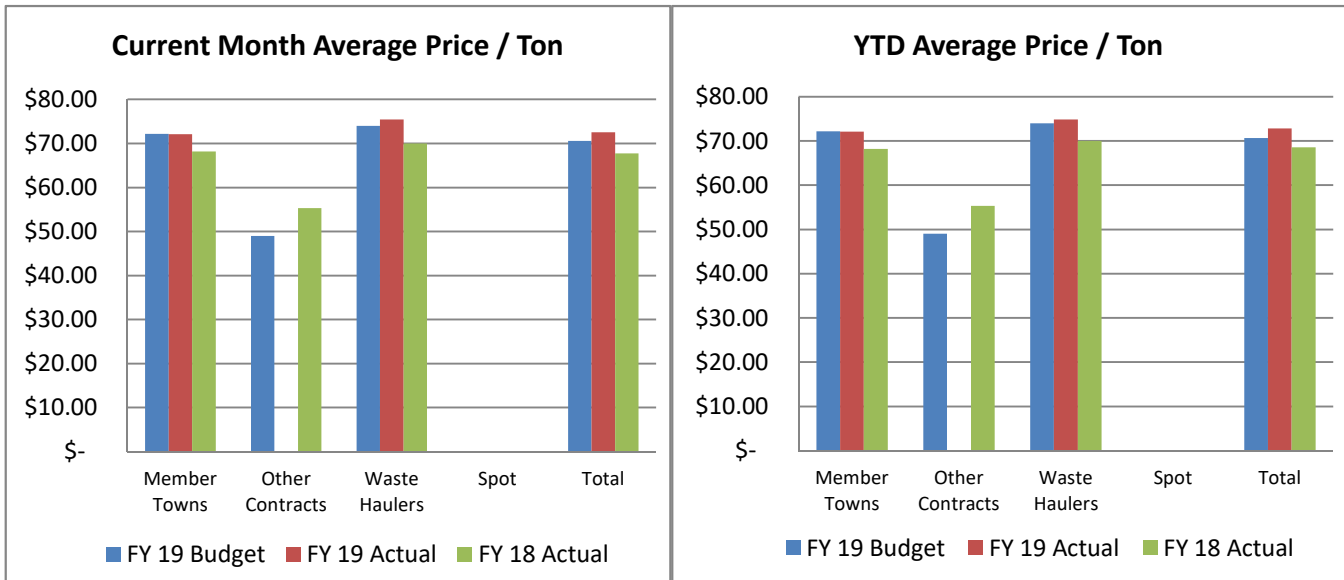
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

**November 30, 2018**

FY 19 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	31,803	\$ 2,296,705	\$ 72.22	158,467	\$ 11,441,131	\$ 72.20
<a href="#">Other Contracts</a>	4,635	\$ 227,131	\$ 49.00	22,432	\$ 1,099,161	\$ 49.00
<a href="#">Waste Haulers</a>	14,438	\$ 1,068,388	\$ 74.00	72,424	\$ 5,359,340	\$ 74.00
<a href="#">Spot</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>50,876</b>	<b>\$ 3,592,224</b>	<b>\$ 70.61</b>	<b>253,322</b>	<b>\$ 17,899,631</b>	<b>\$ 70.66</b>
FY 19 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	36,157	\$ 2,606,773	\$ 72.10	184,994	\$ 13,343,574	\$ 72.13
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Waste Haulers	5,614	\$ 423,787	\$ 75.48	63,433	\$ 4,746,333	\$ 74.82
Spot	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>41,771</b>	<b>\$ 3,030,559</b>	<b>\$ 72.55</b>	<b>248,427</b>	<b>\$ 18,089,907</b>	<b>\$ 72.82</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	4,354	\$ 310,068	\$ (0.12)	26,527	\$ 1,902,443	\$ (0.07)
Other Contracts	(4,635)	\$ (227,131)	\$ (49.00)	(22,432)	\$ (1,099,161)	\$ (49.00)
Waste Haulers	(8,823)	\$ (644,601)	\$ 1.48	(8,990)	\$ (613,007)	\$ 0.82
Spot	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>(9,105)</b>	<b>\$ (561,664)</b>	<b>\$ 1.94</b>	<b>(4,895)</b>	<b>\$ 190,275</b>	<b>\$ 2.16</b>
<b>Total % Var.</b>	<b>-17.9%</b>	<b>-15.6%</b>	<b>2.8%</b>	<b>-1.9%</b>	<b>1.1%</b>	<b>3.1%</b>



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

Period Ending:

**November 30, 2018**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 81,406</b>	<b>\$ 92,692</b>	<b>\$ 11,286</b>	<b>\$ 366,652</b>	<b>\$ 442,349</b>	<b>\$ 75,697</b>
FCR Export Revenue	\$ 23,823	\$ 19,995	\$ (3,828)	\$ 117,527	\$ 90,032	\$ (27,495)
Non Participating Tip Fee	\$ 5,420	\$ 8,889	\$ 3,469	\$ 27,100	\$ 44,360	\$ 17,260
Total	\$ 110,649	\$ 121,575	\$ 10,926	\$ 511,279	\$ 576,741	\$ 65,462
Total % Var.			10%			13%

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	4,480.00	\$ 8.50	\$ 38,080	900	\$ 7.50	\$ 6,750	\$ 44,830
Commercial	-	\$ -	\$ -	87	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	508	\$ 72.00	\$ 36,576	\$ 36,576
Total	4,480.00	\$ 8.50	\$ 38,080	1,495	\$ 28.98	\$ 43,326	\$ 81,406
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,602.59	\$ 8.50	\$ 56,122	116	\$ 7.50	\$ 870	\$ 56,992
Commercial	3.23	\$ -	\$ -	-	#DIV/0!	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	496	\$ 72.00	\$ 35,700	\$ 35,700
Total	6,605.82	\$ 8.50	\$ 56,122	612	\$ 59.77	\$ 36,570	\$ 92,692
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	2,122.59	-	18,042	(784)	-	(5,880)	\$ 12,162
Commercial	3.23	-	-	(87)	#DIV/0!	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(12)	-	(876)	\$ (876)
Total	2,125.82	\$ (0.00)	\$ 18,042	(883)	#DIV/0!	\$ (6,756)	\$ 11,286

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	22,960.00	\$ 8.50	\$ 195,160	3,800	\$ 7.50	\$ 28,500	\$ 223,660
Commercial	-	\$ -	\$ -	383	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,986	\$ 72.00	\$ 142,992	\$ 142,992
Total	22,960.00	\$ 8.50	195,160.00	6,169	\$ 27.80	\$ 171,492	\$ 366,652
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	31,898.76	\$ 8.50	\$ 271,139	165	\$ 7.50	\$ 1,239	\$ 272,379
Commercial	28.66	\$ -	\$ -	30	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	2,361	\$ 72.00	\$ 169,970	\$ 169,970
Total	31,927.42	\$ 8.49	271,139.46	2,556	\$ 66.98	\$ 171,209	\$ 442,349
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	8,938.76	-	75,979	(3,635)	-	(27,261)	\$ 48,719
Commercial	28.66	-	-	(353)	-	-	\$ -
Total Paid Residue	n/a	n/a	n/a	375	-	26,978	\$ 26,978
Total	8,967.42	(0.01)	75,979.46	(3,613)	\$ 39.18	\$ (283)	\$ 75,697

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

Period Ending: **November 30, 2018**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 81,406	\$ 92,692	\$ 11,286	\$ 366,652	\$ 442,349	\$ 75,697
<b>FCR Export Revenue</b>	<b>\$ 23,823</b>	<b>\$ 19,995</b>	<b>\$ (3,828)</b>	<b>\$ 117,527</b>	<b>\$ 90,032</b>	<b>\$ (27,495)</b>
Non Participating Tip Fee	\$ 5,420	\$ 8,889	\$ 3,469	\$ 27,100	\$ 44,360	\$ 17,260
Total	\$ 110,649	\$ 121,575	\$ 10,926	\$ 511,279	\$ 576,741	\$ 65,462
Total % Var.			10%			13%

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	970.00	\$ 15.00	\$ 14,552	183	\$ 2.01	\$ 367	\$ 14,919
Residential Containers	1,202.00	\$ 4.50	\$ 5,409	241	\$ 0.75	\$ 181	\$ 5,590
Commercial	-	\$ -	\$ -	87	\$ 5.01	\$ 436	\$ 436
Total	3,964.00	\$ 5.71	\$ 22,649	891	\$ 1.32	\$ 1,174	\$ 23,823
<b>Current Month Actual</b>							
Residential ONP	2,437.61	\$ -	\$ -	43	\$ -	\$ -	\$ -
Residential OCC	909.42	\$ 4.00	\$ 3,638	16	\$ 0.80	\$ 13	\$ 3,650
Residential Containers	1,478.86	\$ 11.00	\$ 16,261	26	\$ 2.20	\$ 57	\$ 16,318
Commercial	3.23	\$ 8.00	\$ 26	-	#DIV/0!	\$ -	\$ 26
Total	4,829.12	\$ 4.13	\$ 19,925	85	\$ 0.82	\$ 70	\$ 19,995
<b>Current Month Variance</b>							
Residential ONP	645.61	\$ (1.50)	(2,688)	(337)	\$ (0.50)	(190)	\$ (2,878)
Residential OCC	(60.58)	\$ (11.00)	(10,914)	(167)	\$ (1.21)	(354)	\$ (11,269)
Residential Containers	276.86	\$ 6.50	10,852	(215)	\$ 1.45	(124)	\$ 10,728
Commercial	3.23	\$ 8.00	26	(87)	#DIV/0!	(436)	\$ (410)
Total	865.12	\$ (1.59)	\$ (2,724)	(806)	\$ (0.49)	\$ (1,104)	\$ (3,828)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	9,184.00	\$ 1.50	\$ 13,776	1,660	\$ 0.50	\$ 830	\$ 14,606
Residential OCC	4,679.00	\$ 15.00	\$ 70,192	815	\$ 2.00	\$ 1,631	\$ 71,823
Residential Containers	6,310.00	\$ 4.50	\$ 28,397	1,046	\$ 0.75	\$ 785	\$ 29,182
Commercial	-	\$ -	\$ -	383	\$ 5.00	\$ 1,916	\$ 1,916
Total	20,173.00	\$ 5.57	\$ 112,365	3,904	\$ 1.32	\$ 5,162	\$ 117,527
<b>Year To Date Actual</b>							
Residential ONP	13,244.24	\$ -	\$ -	63	\$ -	\$ -	\$ -
Residential OCC	4,759.05	\$ 4.41	\$ 20,980	25	\$ 0.80	\$ 20	\$ 20,980
Residential Containers	8,273.46	\$ 8.29	\$ 68,625	37	\$ 1.53	\$ 57	\$ 68,625
Commercial	28.66	\$ 5.48	\$ 157	30	\$ 6.37	\$ 194	\$ 157
Total	26,305.41	\$ 3.41	\$ 89,762	156	\$ 1.74	\$ 271	\$ 90,032
<b>Year To Date Variance</b>							
Residential ONP	4,060.24	\$ (1.50)	(13,776)	(1,597)	\$ (0.50)	(830)	\$ (14,606)
Residential OCC	80.05	\$ (10.59)	(49,212)	(790)	\$ (1.20)	(1,611)	\$ (50,823)
Residential Containers	1,963.46	\$ 3.79	40,228	(1,009)	\$ 0.78	(728)	\$ 39,500
Commercial	28.66	\$ 5.48	157	(353)	\$ 1.37	(1,722)	\$ (1,565)
Total	6,132.41	\$ (2.16)	\$ (22,603)	(3,748)	\$ 0.41	\$ (4,891)	\$ (27,495)

Period Ending: **November 30, 2018**

**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	-	\$ -	n/a	n/a	n/a	n/a
January	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
February	1,596.67	60,675.00	\$ 38.00	-	\$ -	n/a	n/a	n/a	n/a
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>7,983.33</b>	<b>\$ 303,375</b>	<b>\$ 38.00</b>	<b>6,499.25</b>	<b>\$ 499,998</b>	<b>\$ 76.93</b>	<b>(1,484.08)</b>	<b>\$ 196,623</b>	<b>\$ 38.93</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			
January	228.24	\$ 9,129	\$ 40.00			n/a			
February	243.98	\$ 9,759	\$ 40.00			n/a			
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>1,095.97</b>	<b>\$ 43,839</b>	<b>\$ 40.00</b>	<b>999.63</b>	<b>\$ 39,985</b>	<b>\$ 40.00</b>	<b>(96.34)</b>	<b>\$ (3,854)</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	-	-	n/a			
January	1,824.90	69,804	\$ 38.25	-	-	n/a			
February	1,840.64	70,434	\$ 38.27	-	-	n/a			
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>9,079.30</b>	<b>\$ 347,214</b>	<b>\$ 38.24</b>	<b>7,498.88</b>	<b>\$ 539,983</b>	<b>\$ 72.01</b>	<b>(1,580.42)</b>	<b>\$ 192,769</b>	<b>33.77</b>



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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **November 30, 2018**

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	\$ 1,418,599	\$ (154)	0.0%	\$ 7,093,765	\$ 7,066,440	\$ (27,325)	-0.4%
VARS Payments	\$ 3,600	\$ 4,237	\$ 637	17.7%	\$ 18,000	\$ 21,573	\$ 3,573	19.9%
Reserve Credits	\$ 50,000	\$ 26,684	\$ (23,316)	-46.6%	\$ 250,000	\$ 637,013	\$ 387,013	154.8%
Real Time Energy	\$ 12,833	\$ 3,015	\$ (9,818)	-76.5%	\$ 64,165	\$ 634,246	\$ 570,081	888.5%
Total Jets Electric	\$ 1,485,186	\$ 1,452,535	\$ (32,651)	-2.2%	\$ 7,425,930	\$ 8,359,272	\$ 933,342	12.6%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ 225	\$ 225	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ (0)	0.0%	\$ 8,320	\$ 8,319	\$ (1)	0.0%
Wheelabrator Lease	\$ 35,946	\$ 35,946	\$ (0)	0.0%	\$ 179,730	\$ 179,728	\$ (2)	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,610	\$ 37,609	\$ (1)	0.0%	\$ 233,400	\$ 233,622	\$ 222	0.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ 43,500	\$ 43,500	n/a	\$ 5,000	\$ 101,572	\$ 96,572	1931.4%
TOTAL ACCRUED REVENUES	\$ 1,522,796	\$ 1,533,644	\$ 10,848	0.7%	\$ 7,664,330	\$ 8,694,466	\$ 1,030,136	13.4%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 15,021	\$ 25,532	\$ (10,511)	-70.0%	\$ 75,105	\$ 64,064	\$ 11,041	14.7%
MIRA Personnel Services	\$ 81,451	\$ 77,350	\$ 4,101	5.0%	\$ 309,423	\$ 286,679	\$ 22,744	7.4%
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	\$ 1,088	\$ 953	46.7%	\$ 10,205	\$ 5,013	\$ 5,192	50.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 81,854	\$ 84,537	\$ (2,683)	-3.3%	\$ 410,377	\$ 357,563	\$ 52,814	12.9%
TOTAL ACCRUED EXPENDITURES	\$ 180,367	\$ 188,507	\$ (8,140)	-4.5%	\$ 815,110	\$ 724,394	\$ 90,716	11.1%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,342,429	\$ 1,345,137	\$ 2,708	0.2%	\$ 6,849,220	\$ 7,970,072	\$ 1,120,852	16.4%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ 1,132,429	\$ -	\$ (1,132,429)	n/a	\$ 1,519,217	\$ -	\$ (1,519,217)	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 300,000	\$ 300,000	\$ -	0.0%
Jets major Maintenance	\$ 75,000	\$ 75,000	\$ -	0.0%	\$ 225,000	\$ 225,000	\$ -	0.0%
PD Improvement Fund	\$ 35,000	\$ 35,000	\$ -	0.0%	\$ 105,000	\$ 105,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 1,342,429	\$ 210,000	\$ (1,132,429)	-84.4%	\$ 2,149,217	\$ 630,000	\$ (1,519,217)	-70.7%
SURPLUS / (DEFICIT)	\$ -	\$ 1,135,137	\$ 1,135,137	n/a	\$ 4,700,003	\$ 7,340,072	\$ 2,640,069	56.2%

Property Division and CSWS Flow of Funds

Period Ending: **November 30, 2018**  
 Transfer Date: December 12, 2018  
 Funding: January 2019

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,493,179.95		\$ 1,493,179.95	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,880,646.55	\$ 4,654.28	\$ 136,839.87		\$ 165,699.72	\$ 1,914,160.68
PD General Fund	\$ 4,741,651.42	\$ 9,196.04		\$ (744,807.71)		\$ 4,006,039.75
PD Improvement Fund	\$ 94,199.99				\$ 35,000.00	\$ 129,199.99
Jets Major Maintenance	\$ 853,000.00				\$ 75,000.00	\$ 928,000.00
Severance Fund	Combined Below				\$ 100,000.00	Combined Below
CSWS Improvement Fund	Combined Below			\$ 533,000.00		Combined Below
CSWS Tip Fee Stabilization	Combined Below			\$ 211,807.71	\$ 1,117,480.23	Combined Below
<b>Total</b>	\$ 7,569,497.96	\$ 13,850.32	\$ 136,839.87	\$ -	\$ 1,493,179.95	\$ 6,977,400.42
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,191,942.78		\$ 5,191,942.78	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 7,522,466.62	\$ 9,095.30	\$ 6,329,414.98		\$ 5,767,910.70	\$ 6,970,057.64
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,066.86	\$ 1.87				\$ 1,068.73
CSWS Risk Fund	\$ 868,767.56	\$ 1,578.85				\$ 870,346.41
CSWS Legal Fund	\$ 618,882.70	\$ 1,124.71				\$ 620,007.41
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 798,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,373,967.92)	Combined Below
<b>Total</b>	\$ 9,015,058.75	\$ 11,800.73	\$ 6,329,414.98	\$ -	\$ 5,191,942.78	\$ 8,465,355.20
Combined	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
Severance Fund	\$ 930,434.88	\$ 1,606.53			\$ 100,000.00	\$ 1,032,041.41
CSWS Improvement Fund	\$ 3,526,183.12		\$ 1,977,383.00	\$ 533,000.00	\$ 798,000.00	\$ 2,879,800.12
CSWS Tip Fee Stabilization	\$ 825,645.19	\$ 2,953.54		\$ 211,807.71	\$ (256,487.69)	\$ 783,918.75
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 991,913.22		\$ 334,560.41	\$ 332,815.00		\$ 993,658.63
Hartford Solar Reserve	\$ 324,357.39	\$ 589.45				\$ 324,946.84
Pollution Insurance Reserve	\$ 182,451.00	\$ 331.59				\$ 182,782.59
Landfill Operating Account	\$ 2,519,035.64		\$ 50,380.00	\$ 26,624.58		\$ 2,542,791.06

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. \$533,000 was transferred from PD General Fund to CSWS Improvement Fund to advance funding needed for turbine 6 work, per the Board's November 14, 2018 resolution. An additional \$211,807.71 was transferred from the Property Division General Fund to the Tip Fee Stabilization Fund as part of the change in distributions approved by the Board at its December 12, 2018 meeting. **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 November 30, 2018, \$8,200,170 in prepaid tip fees have been applied to pay customer invoices and \$0 remained available on customer accounts. After the distribution of November receipts, \$37,537,570.67 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$9,931,352.30 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: 11/30/18

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (507)	\$ 507
Conveyors	\$ 75,000	\$ -	\$ 75,000	\$ 125,000	\$ (59,316)	\$ 184,316
MSW / RDF Tip Floor Repairs	\$ 90,000	\$ -	\$ 90,000	\$ 90,000	\$ -	\$ 90,000
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Loaders	\$ -	\$ -	\$ -	\$ 562,500	\$ 613,357	\$ (50,857)
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 165,000	\$ -	\$ 165,000	\$ 902,500	\$ 553,534	\$ 348,966
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ 1,210,740	\$ (1,210,740)	\$ 100,000	\$ 1,590,157	\$ (1,490,157)
Boiler 12	\$ 780,000	\$ 34,213	\$ 745,787	\$ 2,614,000	\$ 1,601,090	\$ 1,012,910
Boiler 13	\$ 410,000	\$ -	\$ 410,000	\$ 510,000	\$ 1,117,359	\$ (607,359)
Turbine 5	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ 921,981	\$ (521,981)
Turbine 6	\$ 730,460	\$ -	\$ 730,460	\$ 1,514,138	\$ (3,817)	\$ 1,517,955
Baghouse	\$ 200,000	\$ 732,430	\$ (532,430)	\$ 2,057,500	\$ 2,727,057	\$ (669,557)
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 78,000	\$ 110,979	\$ (32,979)
Building Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Roof Repairs	\$ -	\$ -	\$ -	\$ 96,800	\$ 56,496	\$ 40,304
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ (55,000)
PBF Sub-total	\$ 2,520,460	\$ 1,977,383	\$ 543,077	\$ 7,435,438	\$ 8,176,302	\$ (740,864)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
Total Transfer Stations	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 2,785,460	\$ 1,977,383	\$ 808,077	\$ 8,437,938	\$ 8,729,836	\$ (291,898)

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

**DRAFT**

**Segmented Income Statement**

Period Ending: **November 30, 2018**

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 13,344	\$ -	\$ -	\$ -			\$ 13,344
Others	-	4,825	-	-	-			4,825
Energy sales	-	6,753	-	-	8,359	60		15,172
Other operating revenues	-	1,252	-	-	277	-		1,529
<b>Total Operating Revenues</b>	-	26,174	-	-	8,636	60	-	34,870
<b>Operating Expenses</b>								
Solid waste operations	-	25,453	(2)	-	541	48	(84)	25,956
Maintenance and utilities	-	555	-	-	47	-	-	602
Legal services - external	-	3	4	-	(12)	3	-	(2)
Administrative and Operational services	-	1,598	-	-	276	152	-	2,026
<b>Total Operating Expenses</b>	-	27,609	2	-	852	203	(84)	28,582
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(1,435)	(2)	-	7,784	(143)	84	6,288
Depreciation and amortization	5	-	-	-	6,511	34	0	6,550
<b>Operating Income (Loss)</b>	(5)	(1,435)	(2)	-	1,273	(177)	84	(262)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	51	12	-	58	3	-	124
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	(88)	-	(191)	-	-	(279)
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	51	(76)	-	(133)	3	-	(155)
Income (Loss) before Transfers	(5)	(1,384)	(78)	-	1,140	(174)	84	(417)
Transfers in (out)	200	-	-	-	(200)	-	(84)	(84)
<b>Change in Net Position</b>	195	(1,384)	(78)	-	940	(174)	-	(501)
<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>	\$ 1,894	\$ 6,239	\$ 2,005	\$ -	\$ 87,162	\$ 21,520	\$ -	\$ 118,820
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	-	-	-	-	-	-	-
Add: Amortization	5	-	-	-	6,511	34	-	6,550
less: GAAP Exp (Deferred for Budget)	-	-	-	-	129	-	-	129
add: Spare parts and fuel inventory adjustment	-	12	-	-	-	-	-	12
add: Capitalized expenses net of asset disposals	-	-	-	-	190	-	-	190
add: Settlement Income	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	(1,372)	n/a	n/a	7,970	n/a	n/a	6,598

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.