



Materials Innovation and Recycling Authority
Regular Board of Directors
Supplemental Information
October 9, 2019

I. Finance

Informational Reports for period ending August 31, 2019 (*Attachment A*).

CSWS Financials	CSWS Improvement Fund
CSWS Electricity	Property Division Financials
CSWS Solid Waste Summary	MIRA Cash Flow
CSWS Recycling Summaries	Authority Budget

II. Summary of Project Activities

1. An update is provided on each project's monthly operations for the periods ending August 31, 2019 (*Attachment B*).
2. An update is provided on waste deliveries to all projects for the periods ending August 31, 2019 (*Attachment C*).

III. Communications

1. Legal Expenditure Report FY'19 (*Attachment D*).

TAB A



BOARD OF DIRECTORS FINANCIAL REPORT

PERIOD ENDING

August 31, 2019

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

As indicated in this report, total operating revenue for August was \$4.59 million (23% below budget). There were significant deficits in all categories of waste delivery, metal and electricity sales. The Authority declared the Waste to Energy Facility to be 100% impaired effective August 5th. Accordingly, pursuant to the new hauler agreement, the Authority reduced all scheduled deliveries and delivery caps associated with non-participating town waste by 100% effective August 5th. This was due to Turbine 5 being off line and off site for additional repair work and the associated accumulation of waste inventory. Total Accrued Expenditures were \$4.44 million (5% under budget) in August. Year to date the CSWS has generated operating income of \$0.99 million which is 56.7% below budget (before Prior Year Cost Recovery).

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, 2019 through March 31, 2020 a new energy contract is effective for CSWS energy.** The first 20 MW of CSWS energy is sold under fixed contract at the rate of \$.03911 / Kwh (up from \$.03527). Remaining energy is sold in the wholesale energy market.

As indicated in this report, CSWS total average energy price including hedged and wholesale prices was \$0.0319 per kwh in August which is \$0.0041 per kwh (11.5%) under budget. Year to date energy price is 4.6% under budget. The CSWS generated 22.43 million Kwh of energy in August which was 3.07 million Kwh (12.0%) under budget. The plant ran at full capacity for 5 out of 31 days. Turbine 5 was off line through August 14 for rotor repair. Turbine 5 was brought back on line for several days and then taken down for one day of rebalancing. Turbine 5 then ran uninterrupted from August 19 through the end of the month. However, for the first full week of two - turbine operations, there were only two boilers on-line which constrained energy generation. The plant also had a cold iron period of approximately 57 hours primarily to repair the Boiler 12 main steam non return valve. Overall boiler availability was 66.6% which was partially due to the single turbine operation through August 14. Boiler 11 was off line for a total of 362.12 hours (51.3% availability) for these issues and extensive bag house work. Boiler 12 was off line for a total of 237.05 hours (68.1% availability) for these issues and due to tube, regulator, valve and gen bank leaks and cleaning work. Boiler 13 was off line for 145.38 hours (80.5% availability) for these issues and tube leaks, feed water equipment and auger failures. Turbine 6 was on line for the entire month with the exception of the cold iron period. On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 8%, production is down 8% and revenue is down 15%.

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

August deliveries totaled 39,866 tons which is 11,944 tons (23.1%) under budget. Member town deliveries were 4,894 tons (12%) under budget while non-participating deliveries were 7,050 tons (66%) under budget due to the declared impairment. Year to date, CSWS has diverted 4,432 tons of waste to alternate sites at an accrued cost of \$436,227 and all diversions ceased on August 12th. Prices for waste hauler tons averaged \$87.87 per ton reflecting the adopted \$4.00 per ton surcharge on non-participating town deliveries to transfer stations and \$2.00 per ton adopted surcharge on non-participating town direct deliveries. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 15.6% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING August 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.

Total recycling facility revenues were 1% above budget in August. FCR delivery revenue was 16.5% above budget due to surplus paid residue and surplus deliveries of CSWS - sourced single stream recycling. FCR export revenue was 60.5% below budget due to the absence of revenue shares for CSWS-sourced ONP and OCC and a very low share on containers. There were no reported exports of FCR-sourced material in August. Authority surcharges for delivery of non-participating recycling were 1% above budget. Year to date total recycling facility revenues are 2% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 49% under budget in August due to a drop in metals pricing and a shortfall in exported tons. The average per ton price in August was \$50.07 which is \$18.71 per ton (27%) under 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 2.9% above budget in August due to activity in the reserve markets. Operating expenses were 12.0% over budget. Total operating income is 3.6% 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 for August were sufficient to distribute \$1,095,214 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$2,925,605 in comparison to maximum authorized distributions of \$8,700,000. CSWS cash receipts, which included \$2,346,936 in insurance reimbursements, were not sufficient to execute budgeted distributions to the CSWS Operating STIF and Improvement Fund, currently elevated due to the planned outage schedule, causing a \$833,221 draw from the Tip Fee Stabilization Fund. After the distribution of August receipts, \$43,720,659 remained contingently due to the Tip Fee Stabilization Fund from CSWS.

CSWS Improvement Fund - This report reflects budget versus actual CSWS Improvement Fund advances to the operator of the Resource Recovery Facility for major maintenance and capital improvement projects approved monthly by the Authority. Actual costs initially reflect funds advanced which are subsequently adjusted when the project is completed. In August, the Authority advanced \$1,677,004 to NAES primarily for boiler and turbine 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 2020 Board of Directors Financial Report

Narrative

CSWS Monthly Financial Report

Period Ending: **August 31, 2019**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
<i>Member Towns</i>	\$ 3,412,955	\$ 3,006,873	\$ (406,082)	-12%	\$ 6,563,206	\$ 6,157,411	\$ (405,795)	-6%
<i>Other Contracts</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<i>Hauler - Direct</i>	\$ 481,769	\$ 180,891	\$ (300,878)	-62%	\$ 960,188	\$ 652,816	\$ (307,372)	-32%
<i>Hauler - TS</i>	\$ 463,328	\$ 143,687	\$ (319,641)	-69%	\$ 923,435	\$ 315,815	\$ (607,620)	-66%
<i>Spot Waste</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ 19,961	\$ 19,961	n/a	\$ -	\$ 19,961	\$ 19,961	n/a
Member Service Fee	\$ 2,430	\$ 2,212	\$ (219)	-9%	\$ 4,700	\$ 4,512	\$ (188)	-4%
<i>Metal Sales & Excess Residue</i>	\$ 113,596	\$ 58,292	\$ (55,304)	-49%	\$ 226,342	\$ 126,448	\$ (99,894)	-44%
Bulky Waste	\$ 17,500	\$ 20,222	\$ 2,722	16%	\$ 35,469	\$ 43,855	\$ 8,386	24%
<i>Recycling Facility</i>	\$ 165,907	\$ 167,515	\$ 1,608	1%	\$ 324,319	\$ 317,860	\$ (6,458)	-2%
<i>Electricity Sales</i>	\$ 917,696	\$ 714,616	\$ (203,079)	-22%	\$ 1,704,980	\$ 1,403,147	\$ (301,833)	-18%
Other Energy Markets	\$ 382,786	\$ 275,911	\$ (106,875)	-28%	\$ 765,571	\$ 939,028	\$ 173,457	23%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 3,962	\$ 2,295	138%	\$ 3,334	\$ 86,104	\$ 82,770	2483%
TOTAL ACCRUED REVENUES	\$ 5,959,633	\$ 4,594,141	\$ (1,365,492)	-23%	\$ 11,511,544	\$ 10,066,958	\$ (1,444,586)	-13%
EXPENDITURES								
Administrative Expenses	\$ 192,614	\$ 156,254	\$ 36,360	19%	\$ 385,228	\$ 315,036	\$ 70,192	18%
Operational Expenses	\$ 236,281	\$ 263,710	\$ (27,429)	-12%	\$ 472,562	\$ 557,499	\$ (84,937)	-18%
PILOTS & Fees	\$ 213,544	\$ 193,296	\$ 20,248	9%	\$ 437,430	\$ 405,335	\$ 32,095	7%
Waste Transport	\$ 1,169,875	\$ 1,018,576	\$ 151,299	13%	\$ 2,291,117	\$ 2,270,689	\$ 20,428	1%
Recycling Facility	\$ 75,807	\$ 49,592	\$ 26,215	35%	\$ 155,864	\$ 148,170	\$ 7,694	5%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 147,959	\$ (56,361)	-62%	\$ 189,071	\$ 248,156	\$ (59,085)	-31%
NAES Contract Operating Charges	\$ 2,315,503	\$ 2,197,005	\$ 118,498	5%	\$ 4,566,339	\$ 4,382,495	\$ 183,844	4%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 160,258	\$ 160,258	\$ (0)	0%
NAES Management Fees	\$ 102,336	\$ 163,462	\$ (61,126)	-60%	\$ 204,672	\$ 235,202	\$ (30,530)	-15%
Transfer Station - Ellington	\$ 984	\$ 2,592	\$ (1,608)	-163%	\$ 4,468	\$ 7,551	\$ (3,083)	-69%
Transfer Station - Essex	\$ 64,669	\$ 61,505	\$ 3,164	5%	\$ 130,888	\$ 126,109	\$ 4,779	4%
Transfer Station - Torrington	\$ 49,265	\$ 46,374	\$ 2,891	6%	\$ 100,080	\$ 95,843	\$ 4,237	4%
Transfer Station - Watertown	\$ 64,315	\$ 61,423	\$ 2,892	4%	\$ 130,180	\$ 126,041	\$ 4,139	3%
TOTAL ACCRUED EXPENDITURES	\$ 4,656,920	\$ 4,441,877	\$ 215,043	5%	\$ 9,228,158	\$ 9,078,384	\$ 149,774	2%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 316,666	\$ -	\$ 316,666	n/a
TOTAL BUDGET EXPENDITURES	\$ 4,815,253	\$ 4,441,877	\$ 373,376	8%	\$ 9,544,824	\$ 9,078,384	\$ 466,440	5%
OPERATING INCOME								
<i>(Before Reserves / Transfers)</i>	\$ 1,144,380	\$ 152,264	\$ (992,116)	-87%	\$ 1,966,720	\$ 988,574	\$ (978,146)	-50%
DISTRIBUTION OF CSWS OPERATING INCOME								
<i>Debt Service Fund</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<i>CSWS Improvement Fund</i>	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 2,600,000	\$ 2,600,000	\$ -	0%
<i>CSWS Risk Fund</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<i>CSWS Legal Reserve</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<i>MIRA Severance Reserve</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 2,600,000	\$ 2,600,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ (155,620)	\$ (1,147,736)	\$ (992,116)	638%	\$ (633,280)	\$ (1,611,426)	\$ (978,146)	154%

Materials Innovation and Recycling Authority
 FY 2020 Board of Directors Financial Report

[Narrative](#)

CSWS Electricity Production

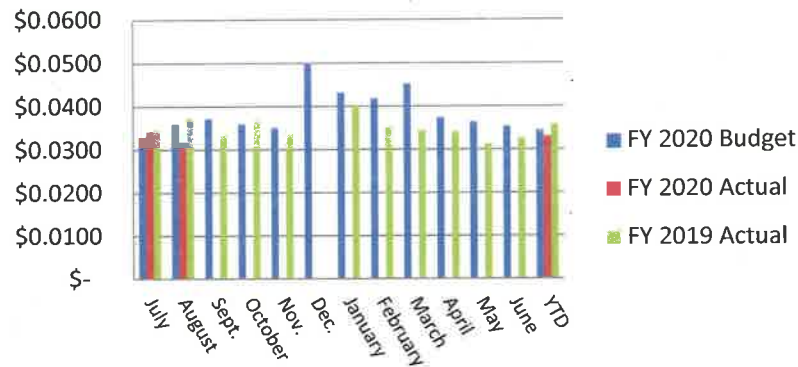
Period Ending:

August 31, 2019

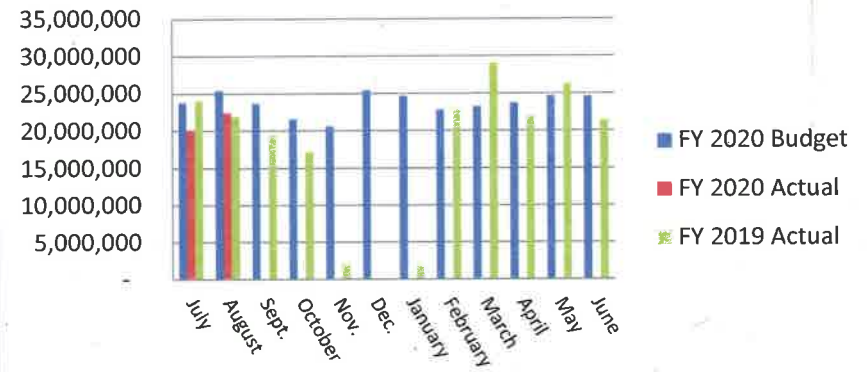
FY 2019 Bo	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0330	\$ 0.0342	\$ 0.0012	23,857,114	20,129,220	(3,727,894)	\$ 787,285	\$ 688,531	\$ (98,754)
August	\$ 0.0360	\$ 0.0319	\$ (0.0041)	25,502,432	22,430,100	(3,072,332)	\$ 917,696	\$ 714,616	\$ (203,079)
Sept.	\$ 0.0373	\$ -	n/a	23,802,270		n/a	\$ 887,825		n/a
October	\$ 0.0360	\$ -	n/a	21,663,356		n/a	\$ 779,881		n/a
Nov.	\$ 0.0351	\$ -	n/a	20,685,306		n/a	\$ 726,054		n/a
Dec.	\$ 0.0498	\$ -	n/a	25,502,432		n/a	\$ 1,270,021		n/a
January	\$ 0.0433	\$ -	n/a	24,679,773		n/a	\$ 1,068,634		n/a
February	\$ 0.0419	\$ -	n/a	22,864,249		n/a	\$ 958,012		n/a
March	\$ 0.0453	\$ -	n/a	23,308,674		n/a	\$ 1,055,883		n/a
April	\$ 0.0374	\$ -	n/a	23,802,270		n/a	\$ 890,205		n/a
May	\$ 0.0365	\$ -	n/a	24,679,773		n/a	\$ 900,812		n/a
June	\$ 0.0354	\$ -	n/a	24,652,351		n/a	\$ 872,693		n/a
YTD	\$ 0.0345	\$ 0.0330	\$ (0.0016)	49,359,546	42,559,320	(6,800,226)	1,704,980	1,403,147	\$ (301,833)
YTD % Var.			-4.6%			-13.8%			-17.7%

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Price / KWh



Production (KWh)



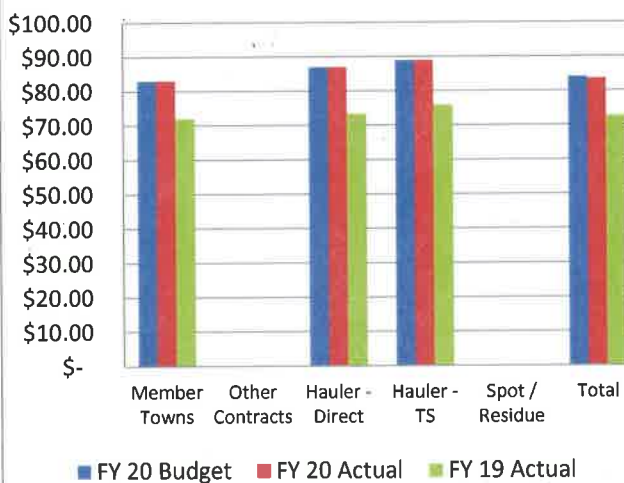
CSWS Solid Waste Summary

Period Ending:

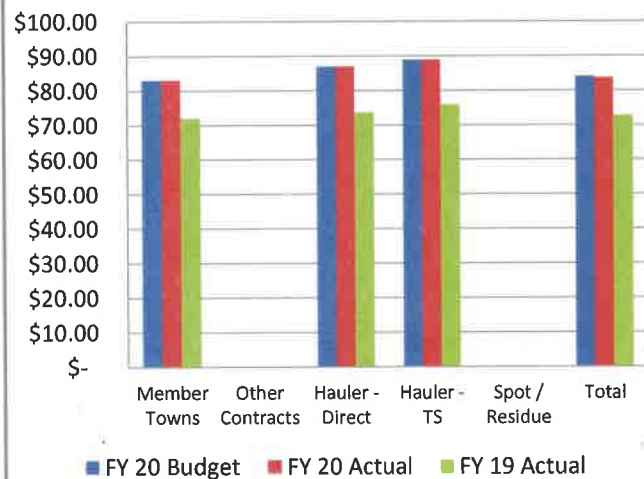
August 31, 2019

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	41,067	\$ 3,412,955	\$ 83.11	78,972	\$ 6,563,206	\$ 83.11
<u>Other Contracts</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Hauler - Direct</u>	5,538	\$ 481,769	\$ 87.00	11,037	\$ 960,188	\$ 87.00
<u>Hauler - TS</u>	5,206	\$ 463,328	\$ 89.00	10,376	\$ 923,435	\$ 89.00
<u>Spot / Residue</u>	-	\$ -	\$ -	-	\$ -	\$ -
Total	51,811	\$ 4,358,051	\$ 84.12	100,384	\$ 8,446,828	\$ 84.14
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	36,173	\$ 3,006,873	\$ 83.13	74,076	\$ 6,157,411	\$ 83.12
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	2,079	\$ 180,891	\$ 87.00	7,504	\$ 652,816	\$ 87.00
Hauler - TS	1,614	\$ 143,687	\$ 89.00	3,548	\$ 315,815	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	39,866	\$ 3,331,451	\$ 83.57	85,128	\$ 7,126,042	\$ 83.71
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(4,894)	\$ (406,082)	\$ 0.02	(4,896)	\$ (405,795)	\$ 0.02
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	(3,458)	\$ (300,878)	\$ 0.00	(3,533)	\$ (307,372)	\$ 0.00
Hauler - TS	(3,591)	\$ (319,641)	\$ -	(6,827)	\$ (607,620)	\$ -
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(11,944)	\$ (1,026,601)	\$ (0.55)	(15,257)	\$ (1,320,786)	\$ (0.43)
Total % Var.	-23.1%	-23.6%	-0.7%	-15.2%	-15.6%	-0.5%

Current Month Average Price / Ton



YTD Average Price / Ton



CSWS Recycling Facility (Deliveries)

Period Ending:

August 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 86,785	\$ 101,101	\$ 14,316	\$ 167,110	\$ 193,394	\$ 26,284
FCR Export Revenue	\$ 22,325	\$ 8,814	\$ (13,511)	\$ 43,727	\$ 6,983	\$ (36,744)
Hauler - Direct Tip Fee	\$ 38,880	\$ 47,082	\$ 8,202	\$ 77,280	\$ 95,253	\$ 17,973
Hauler - TS Tip Fee	\$ 13,938	\$ 10,517	\$ (3,421)	\$ 28,244	\$ 22,230	\$ (6,014)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 7,958	\$ -	\$ (7,958)
Total	\$ 165,907	\$ 167,515	\$ 1,608	\$ 324,319	\$ 317,860	\$ (6,458)
Total % Var.			1%			-2%

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	5,200.00	\$ 8.50	\$ 44,200	1,030	\$ 7.50	\$ 7,725	\$ 51,925
Commercial	5.00	\$ -	\$ -	16	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	420	\$ 83.00	\$ 34,860	\$ 34,860
Total	5,205.00	\$ 8.49	\$ 44,200	1,466	\$ 29.05	\$ 42,585	\$ 86,785
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,325.52	\$ 8.50	\$ 53,767	-	n/a	\$ -	\$ 53,767
Commercial	70.67	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	570	\$ 83.00	\$ 47,334	\$ 47,334
Total	6,396.19	\$ 8.41	\$ 53,767	570	\$ 83.00	\$ 47,334	\$ 101,101
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	1,125.52	-	9,567	(1,030)	n/a	(7,725)	\$ 1,842
Commercial	65.67	-	-	(16)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	150	-	12,474	\$ 12,474
Total	1,191.19	\$ (0.09)	\$ 9,567	(896)	-	\$ 4,749	\$ 14,316

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	10,595.00	\$ 8.50	\$ 90,058	2,040	\$ 7.50	\$ 15,300	\$ 105,358
Commercial	8.00	\$ -	\$ -	31	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	744	\$ 83.00	\$ 61,752	\$ 61,752
Total	10,603.00	\$ 8.49	90,057.50	2,815	\$ 27.37	\$ 77,052	\$ 167,110
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	13,202.73	\$ 8.50	\$ 112,223	-	n/a	\$ -	\$ 112,223
Commercial	125.93	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	978	\$ 83.00	\$ 81,171	\$ 81,171
Total	13,328.66	\$ 8.42	112,223.21	978	\$ 83.00	\$ 81,171	\$ 193,394
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	2,607.73	-	22,166	(2,040)	n/a	(15,300)	\$ 6,866
Commercial	117.93	-	-	(31)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	234	-	19,419	\$ 19,419
Total	2,725.66	(0.07)	22,165.71	(1,837)	\$ 55.63	\$ 4,119	\$ 26,284

CSWS Recycling Facility (Exports)

Period Ending:

August 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 86,785	\$ 101,101	\$ 14,316	\$ 167,110	\$ 193,394	\$ 26,284
FCR Export Revenue	\$ 22,325	\$ 8,814	\$ (13,511)	\$ 43,727	\$ 6,983	\$ (36,744)
Hauler - Direct Tip Fee	\$ 38,880	\$ 47,082	\$ 8,202	\$ 77,280	\$ 95,253	\$ 17,973
Hauler - TS Tip Fee	\$ 13,938	\$ 10,517	\$ (3,421)	\$ 28,244	\$ 22,230	\$ (6,014)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 7,958	\$ -	\$ (7,958)
Total	\$ 165,907	\$ 167,515	\$ 1,608	\$ 324,319	\$ 317,860	\$ (6,458)
Total % Var.			1%			-2%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,105.00	\$ 1.50	\$ 3,158	403	\$ 0.50	\$ 201	\$ 3,359
Residential OCC	1,051.00	\$ 5.00	\$ 5,253	202	\$ 1.00	\$ 202	\$ 5,455
Residential Containers	1,582.00	\$ 8.00	\$ 12,654	312	\$ 2.00	\$ 623	\$ 13,277
Commercial	5.00	\$ 43.60	\$ 218	16	\$ 1.00	\$ 16	\$ 234
Total	4,743.00	\$ 4.49	\$ 21,283	933	\$ 1.12	\$ 1,042	\$ 22,325
Current Month Actual							
Residential ONP	2,454.42	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	978.30	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	1,457.06	\$ 7.77	\$ 11,319	-	n/a	\$ -	\$ 11,319
Commercial	70.67	\$ (35.44)	\$ (2,504)	-	n/a	\$ -	\$ (2,504)
Total	4,960.45	\$ 1.78	\$ 8,814	-	n/a	\$ -	\$ 8,814
Current Month Variance							
Residential ONP	349.42	\$ (1.50)	(3,158)	(403)	n/a	(201)	\$ (3,359)
Residential OCC	(72.70)	\$ (5.00)	(5,253)	(202)	n/a	(202)	\$ (5,455)
Residential Containers	(124.94)	\$ (0.23)	(1,335)	(312)	n/a	(623)	\$ (1,958)
Commercial	65.67	\$ (79.04)	(2,722)	(16)	n/a	(16)	\$ (2,738)
Total	217.45	\$ (2.71)	\$ (12,469)	(933)	n/a	\$ (1,042)	\$ (13,511)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	4,395.00	\$ 1.50	\$ 6,593	813	\$ 0.50	\$ 406	\$ 6,999
Residential OCC	2,114.00	\$ 5.00	\$ 10,569	394	\$ 1.00	\$ 394	\$ 10,963
Residential Containers	3,041.00	\$ 8.00	\$ 24,324	546	\$ 2.00	\$ 1,091	\$ 25,415
Commercial	8.00	\$ 39.88	\$ 319	31	\$ 1.00	\$ 31	\$ 350
Total	9,558.00	\$ 4.37	\$ 41,805	1,784	\$ 1.08	\$ 1,922	\$ 43,727
Year To Date Actual							
Residential ONP	4,952.59	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	1,730.42	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	3,051.77	\$ 3.73	\$ 11,397	-	n/a	\$ -	\$ 11,397
Commercial	125.93	\$ (35.05)	\$ (4,414)	-	n/a	\$ -	\$ (4,414)
Total	9,860.71	\$ 0.71	\$ 6,983	-	n/a	\$ -	\$ 6,983
Year To Date Variance							
Residential ONP	557.59	\$ (1.50)	(6,593)	(813)	n/a	(406)	\$ (6,999)
Residential OCC	(383.58)	\$ (5.00)	(10,569)	(394)	n/a	(394)	\$ (10,963)
Residential Containers	10.77	\$ (4.26)	(12,927)	(546)	n/a	(1,091)	\$ (14,018)
Commercial	117.93	\$ (74.92)	(4,733)	(31)	n/a	(31)	\$ (4,764)
Total	302.71	\$ (3.67)	\$ (34,822)	(1,784)	n/a	\$ (1,922)	\$ (36,744)

Period Ending: **August 31, 2019**

Metal Sales

FY 2020	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,499.17	103,112.50	\$ 68.78	1,535.88	\$ 68,156	\$ 44.38	36.71	\$ (34,956)	\$ (24.40)
August	1,499.17	103,112.50	\$ 68.78	1,164.29	\$ 58,292	\$ 50.07	(334.88)	\$ (44,821)	\$ (18.71)
September	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
October	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
November	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
December	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
January	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
February	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
March	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
April	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
May	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
June	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
YTD	2,998.33	\$ 206,225	\$ 68.78	2,700.17	\$ 126,448	\$ 46.83	(298.16)	\$ (79,777)	\$ (21.95)

Excess Ferrous Residue

FY 2020	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	241	\$ 9,633	\$ 40.00	-	\$ -	n/a	(240.84)	(9,633.46)	#VALUE!
August	262	\$ 10,484	\$ 40.00	-	\$ -	n/a	(262.09)	(10,483.52)	#VALUE!
September	223	\$ 8,910	\$ 40.00	-	\$ -	n/a	-	-	-
October	209	\$ 8,377	\$ 40.00	-	\$ -	n/a	-	-	-
November	248	\$ 9,926	\$ 40.00	-	\$ -	n/a	-	-	-
December	210	\$ 8,389	\$ 40.00	-	\$ -	n/a	-	-	-
January	166	\$ 6,654	\$ 40.00	-	\$ -	n/a	-	-	-
February	214	\$ 8,550	\$ 40.00	-	\$ -	n/a	-	-	-
March	252	\$ 10,087	\$ 40.00	-	\$ -	n/a	-	-	-
April	252	\$ 10,099	\$ 40.00	-	\$ -	n/a	-	-	-
May	234	\$ 9,368	\$ 40.00	-	\$ -	n/a	-	-	-
June	188	\$ 7,522	\$ 40.00	-	\$ -	n/a	-	-	-
YTD	502.92	\$ 20,117	\$ 40.00	-	\$ -	#DIV/0!	(502.92)	\$ (20,117)	#DIV/0!

Total Metal Sales and Excess Residue

FY 2020	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,740.00	112,746	\$ 64.80	1,535.88	68,156.38	\$ 44.38	(204.12)	(44,589.58)	(20.42)
August	1,761.25	113,596	\$ 64.50	1,164.29	58,291.91	\$ 50.07	(596.96)	(55,304.11)	(14.43)
September	1,721.91	112,022	\$ 65.06	-	-	n/a	-	-	-
October	1,708.59	111,489	\$ 65.25	-	-	n/a	-	-	-
November	1,747.31	113,038	\$ 64.69	-	-	n/a	-	-	-
December	1,708.90	111,502	\$ 65.25	-	-	n/a	-	-	-
January	1,665.53	109,767	\$ 65.91	-	-	n/a	-	-	-
February	1,712.93	111,663	\$ 65.19	-	-	n/a	-	-	-
March	1,751.34	113,199	\$ 64.64	-	-	n/a	-	-	-
April	1,751.65	113,212	\$ 64.63	-	-	n/a	-	-	-
May	1,733.37	112,481	\$ 64.89	-	-	n/a	-	-	-
June	1,687.21	110,634	\$ 65.57	-	-	n/a	-	-	-
YTD	3,501.26	\$ 226,342	\$ 64.65	2,700.17	\$ 126,448	\$ 46.83	(801.09)	\$ (99,894)	(17.82)

Materials Innovation and Recycling Authority
 FY 2020 Board of Directors Financial Report

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **August 31, 2019**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Jets Electric:								
Capacity Payments	\$ 1,044,271	\$ 1,044,271	\$ (0)	0.0%	\$ 2,088,543	\$ 2,091,138	\$ 2,595	0.1%
VARS Payments	\$ 4,200	\$ 3,195	\$ (1,005)	-23.9%	\$ 8,400	\$ 6,427	\$ (1,973)	-23.5%
Reserve Credits	\$ 50,000	\$ 106,468	\$ 56,468	112.9%	\$ 100,000	\$ 213,723	\$ 113,723	113.7%
Real Time Energy	\$ 25,000	\$ 1,175	\$ (23,825)	-95.3%	\$ 50,000	\$ 49,357	\$ (643)	-1.3%
Total Jets Electric	\$ 1,123,471	\$ 1,155,109	\$ 31,638	2.8%	\$ 2,246,943	\$ 2,360,645	\$ 113,702	5.1%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ 0	0.0%	\$ 3,328	\$ 3,328	\$ 1	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 71,891	\$ 76,158	\$ 4,267	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,134	5.7%	\$ 120,569	\$ 124,836	\$ 4,267	3.5%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED REVENUES	\$ 1,161,081	\$ 1,194,852	\$ 33,771	2.9%	\$ 2,367,512	\$ 2,485,481	\$ 117,969	5.0%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 19,769	\$ 15,739	\$ 4,030	20.4%	\$ 39,537	\$ 39,890	\$ (353)	-0.9%
MIRA Allocated Costs	\$ 61,076	\$ 55,936	\$ 5,140	8.4%	\$ 122,152	\$ 102,630	\$ 19,522	16.0%
Railroad Maintenance	\$ -	\$ -	\$ -	n/a	\$ 10,500	\$ 10,050	\$ 450	4.3%
211 Murphy Road Ops. Center	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
1410 Honey Spot Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
171 Murphy Road	\$ 2,243	\$ 914	\$ 1,329	59.2%	\$ 4,486	\$ 2,250	\$ 2,236	49.8%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 77,075	\$ 106,845	\$ (29,770)	-38.6%	\$ 224,150	\$ 292,380	\$ (68,230)	-30.4%
TOTAL ACCRUED EXPENDITURES	\$ 160,162	\$ 179,434	\$ (19,272)	-12.0%	\$ 400,824	\$ 447,200	\$ (46,376)	-11.6%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 1,000,919	\$ 1,015,418	\$ 14,499	1.4%	\$ 1,966,687	\$ 2,038,281	\$ 71,594	3.6%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
SURPLUS / (DEFICIT)	\$ 1,000,919	\$ 1,015,418	\$ 14,499	1.4%	\$ 1,966,687	\$ 2,038,281	\$ 71,594	3.6%

Property Division and CSWS Flow of Funds

Period Ending: August 31, 2019
 Transfer Date: September 5, 2019
 Funding: October 2019

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,249,280.01		\$ 1,249,280.01	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,974,571.40	\$ 6,096.48	\$ 298,955.13		\$ 154,065.52	\$ 1,835,778.27
PD General Fund	\$ 13,377,495.71	\$ 24,820.45				\$ 13,402,316.16
PD Improvement Fund	\$ 190,240.05		\$ 21,525.00			\$ 168,715.05
Jets Major Maintenance	\$ 1,353,000.00					\$ 1,353,000.00
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 1,095,214.49	Combined Below
Total	\$ 16,895,307.16	\$ 30,916.93	\$ 320,480.13	\$ -	\$ 1,249,280.01	\$ 16,759,809.48
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 7,299,306.10		\$ 7,299,306.10	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 1,202,980.69	\$ 5,370.69	\$ 3,955,168.49		\$ 6,832,527.31	\$ 4,085,710.20
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,085.93	\$ 2.01				\$ 1,087.94
CSWS Risk Fund	\$ 884,482.55	\$ 1,641.04				\$ 886,123.59
CSWS Legal Fund	\$ 630,077.57	\$ 1,169.05				\$ 631,246.62
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 1,300,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (833,221.21)	Combined Below
Total	\$ 2,722,501.75	\$ 8,182.79	\$ 3,955,168.49	\$ -	\$ 7,299,306.10	\$ 5,608,043.36
Combined						
Severance Fund	\$ 1,754,027.26	\$ 3,254.38			\$ -	\$ 1,757,281.64
CSWS Improvement Fund	\$ 3,176,712.41		\$ 1,677,785.62	\$ -	\$ 1,300,000.00	\$ 2,798,926.79
CSWS Tip Fee Stabilization	\$ 1,832,799.69	\$ 3,155.84		\$ -	\$ 261,993.28	\$ 2,097,948.81
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,144,206.25		\$ 1,619,222.64	\$ 207,901.00		\$ 2,555,527.89
Hartford Solar Reserve	\$ 330,224.61	\$ 612.69				\$ 330,837.30
Pollution Insurance Reserve	\$ 185,751.35	\$ 344.64				\$ 186,095.99
Landfill Operating Account	\$ 2,420,902.03		\$ 34,430.00	\$ 43,051.26		\$ 2,412,280.77

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. \$2,346,936 of insurance proceeds related to turbines 5&6 outages was deposited into the CSWS Clearing Account and was distributed with the other receipts to the Operating Account. YTD \$316,666 has been contributed to the CSWS Operating Account as prior year cost recovery of turbine failure expenses. In FY 19 the CSWS Operating Fund was short funded by \$7,125,417.27. Year-to-date \$356,323.14 has been contributed in "make up" funds to the CSWS Operating Account reducing the FY19 short funding to \$6,769,094.13. After the distribution of August receipts, \$43,720,659.23 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$2,925,605.70 has been contributed to the CSWS Tip Fee Stabilization reserve.

Materials Innovation and Recycling Authority
 FY 2020 Board of Directors Financial Report
 CSWS Improvement Fund Status

Narrative

Period Ending: 08/31/19

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WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ 35,000	\$ 35,000	\$ -	\$ 70,000	\$ 67,760	\$ 2,240
Conveyors	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ -	\$ 100,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 185,000	\$ 35,000	\$ 150,000	\$ 365,000	\$ 67,760	\$ 297,240
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 250,000	\$ (250,000)	\$ -	\$ 450,000	\$ (450,000)
Boiler 12	\$ -	\$ 100,000	\$ (100,000)	\$ 300,000	\$ 604,800	\$ (304,800)
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ 758,757	\$ (758,757)	\$ 50,000	\$ 1,058,757	\$ (1,008,757)
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 400,000	\$ -	\$ 400,000	\$ 800,000	\$ -	\$ 800,000
Auxiliary Systems	\$ 155,000	\$ 12,010	\$ 142,990	\$ 325,000	\$ 12,010	\$ 312,990
Building Repairs	\$ -	\$ 308,000	\$ (308,000)	\$ 100,000	\$ 308,000	\$ (208,000)
Roof Repairs	\$ 100,000	\$ 107,000	\$ (7,000)	\$ 100,000	\$ 182,012	\$ (82,012)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ 106,237	\$ (106,237)	\$ 75,000	\$ 106,237	\$ (31,237)
PBF Sub-total	\$ 655,000	\$ 1,642,004	\$ (987,004)	\$ 1,750,000	\$ 2,721,816	\$ (971,816)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ (218)	\$ 218
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ (218)	\$ 218
TOTAL CSWS IMPROVEMENT FUND	\$ 840,000	\$ 1,677,004	\$ (837,004)	\$ 2,115,000	\$ 2,789,358	\$ (674,358)

Materials Innovation and Recycling Authority
 FY 2020 Board of Directors Financial Report

DRAFT

Segmented Income Statement

Period Ending: August 31, 2019

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 6,158	\$ -	\$ -	\$ -	-	-	\$ 6,158
Others	-	993	-	-	-	-	-	993
Energy sales	-	2,342	-	-	2,360	22	-	4,724
Other operating revenues	-	571	-	-	125	-	-	696
Total Operating Revenues	-	10,064	-	-	2,485	22	-	12,571
Operating Expenses								
Solid waste operations	-	8,276	-	-	323	46	(10)	8,635
Maintenance and utilities	-	196	-	-	1,634	-	-	1,830
Legal services - external	-	77	-	-	-	-	-	77
Administrative and Operational services	-	529	-	-	100	91	-	720
Total Operating Expenses	-	9,078	-	-	2,057	137	(10)	11,262
Operating Income (Loss) before Depreciation and Amortization	-	986	-	-	428	(115)	10	1,309
Depreciation and amortization	-	-	-	-	-	-	0	-
Operating Income (Loss)	-	986	-	-	428	(115)	10	1,309
Non-Operating Revenues (Expenses)								
Investment income	-	3	-	-	-	-	-	3
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	1	-	-	-	-	1
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	3	1	-	-	-	-	4
Income (Loss) before Transfers	-	989	1	-	428	(115)	10	1,313
Transfers in (out)	100	(2,600)	-	-	2,500	-	(10)	(10)
Change in Net Position	100	(1,611)	1	-	2,928	(115)	-	1,303
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 2,682	\$ 2,885	\$ 2,025	\$ -	\$ 74,258	\$ 21,182	\$ -	\$ 103,032
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	-	-	-	1,610	-	-	1,610
Add: Amortization	-	-	-	-	-	-	-	-
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	-	-	-	-	-	-	-
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement income	-	-	-	-	-	-	-	-
Operating Income (Loss) per Variance report	n/a	989	n/a	n/a	2,038	n/a	n/a	3,027

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.

THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending August 31, 2019

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
Authority Budget								
Personnel Services (a)	\$ 192,681	\$ 160,083	\$ 32,598	16.92%	\$ 385,362	\$ 316,548	\$ 68,814	17.86%
Non-Personnel Services	\$ 58,669	\$ 47,817	\$ 10,852	18.50%	\$ 117,338	\$ 94,553	\$ 22,785	19.42%
TOTAL AUTHORITY BUDGET	\$ 251,350	\$ 207,901	\$ 43,449	17.29%	\$ 502,700	\$ 411,102	\$ 91,598	18.22%
Authority Budget Allocation								
Landfill Division (2.814%)	\$ 7,072	\$ 4,741	\$ 2,331	32.96%	\$ 14,144	\$ 11,568	\$ 2,576	18.21%
Property Division (20.554%)	\$ 51,663	\$ 46,906	\$ 4,757	9.21%	\$ 103,326	\$ 84,498	\$ 18,828	18.22%
CSWS Division (76.632%)	\$ 192,615	\$ 156,254	\$ 36,361	18.88%	\$ 385,230	\$ 315,036	\$ 70,194	18.22%
TOTAL AUTHORITY BUDGET	\$ 251,350	\$ 207,901	\$ 43,449	17.29%	\$ 502,700	\$ 411,102	\$ 91,598	18.22%
MIRA Direct Personnel								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,413	\$ 9,031	\$ 382	4.06%	\$ 18,826	\$ 18,133	\$ 693	3.68%
CSWS Division	\$ 129,975	\$ 129,575	\$ 400	0.31%	\$ 259,950	\$ 253,668	\$ 6,282	2.42%
TOTAL MIRA DIRECT	\$ 139,388	\$ 138,606	\$ 782	0.56%	\$ 278,776	\$ 271,800	\$ 6,976	2.50%
Total Allocation								
Landfill Division (1.807%)	\$ 7,072	\$ 4,741	\$ 2,331	32.96%	\$ 14,144	\$ 11,568	\$ 2,576	18.21%
Property Division (15.617%)	\$ 61,076	\$ 55,936	\$ 5,140	8.41%	\$ 122,152	\$ 102,630	\$ 19,522	15.98%
CSWS Division (82.576%)	\$ 322,590	\$ 285,829	\$ 36,761	11.40%	\$ 645,180	\$ 568,704	\$ 76,476	11.85%
TOTAL AUTHORITY & MIRA DIRECT	\$ 390,738	\$ 346,507	\$ 44,231	11.32%	\$ 781,476	\$ 682,902	\$ 98,574	12.61%
TOTAL RESOURCE REDISCOVERY *	\$ 25,000	\$ 46,118	\$ (21,118)	-84.47%	\$ 415,900	\$ 80,968	\$ 334,932	80.53%

* Favorable due to timing of legal and other consulting fees; On 06/21/19, the BOD approved a budget of \$300k for legal fees and other expenses to be funded using funds from the Landfill Division. On 08/14/19, the BOD approved an additional funding of \$365,900.00 for engineering consulting services, which increased the total budget to \$665,900.00 for FY20.

YTD VARIANCE EXPLANATION

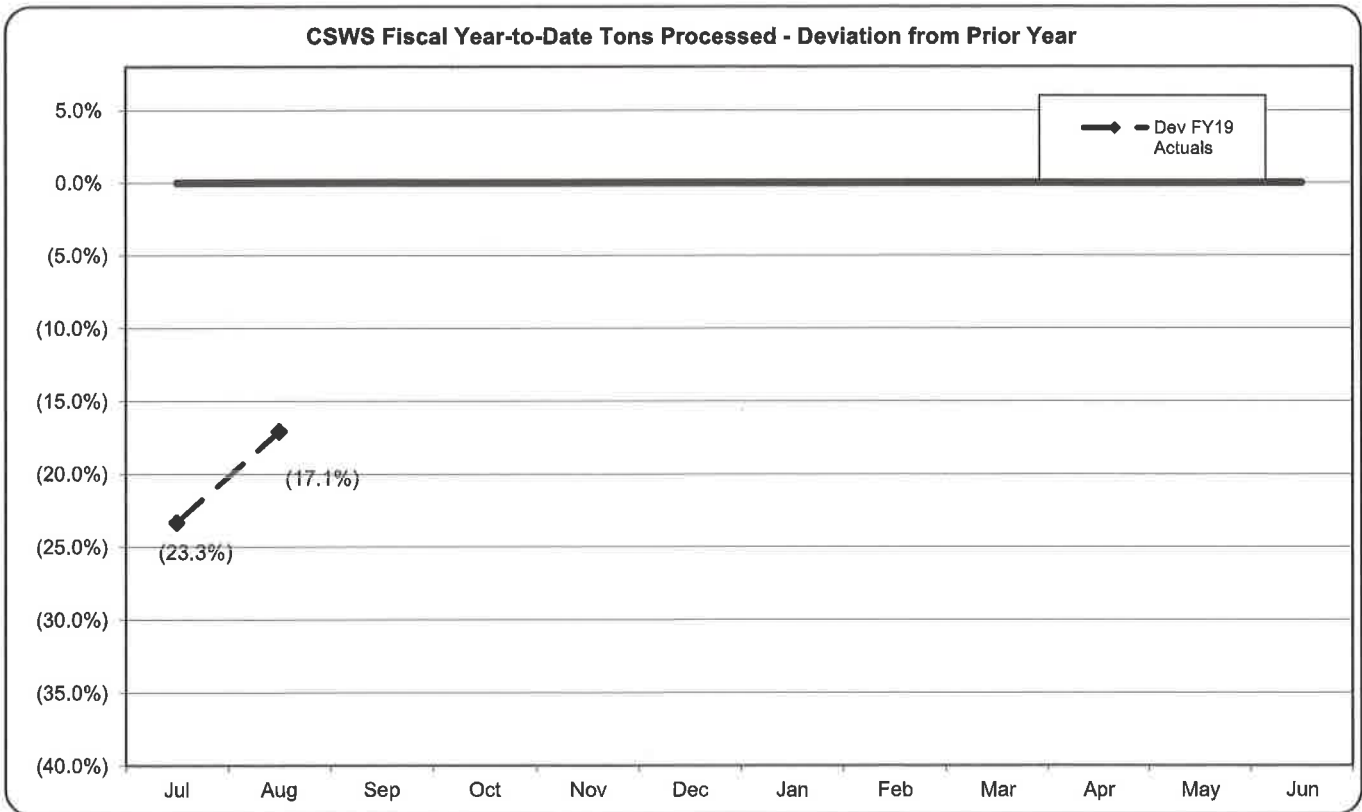
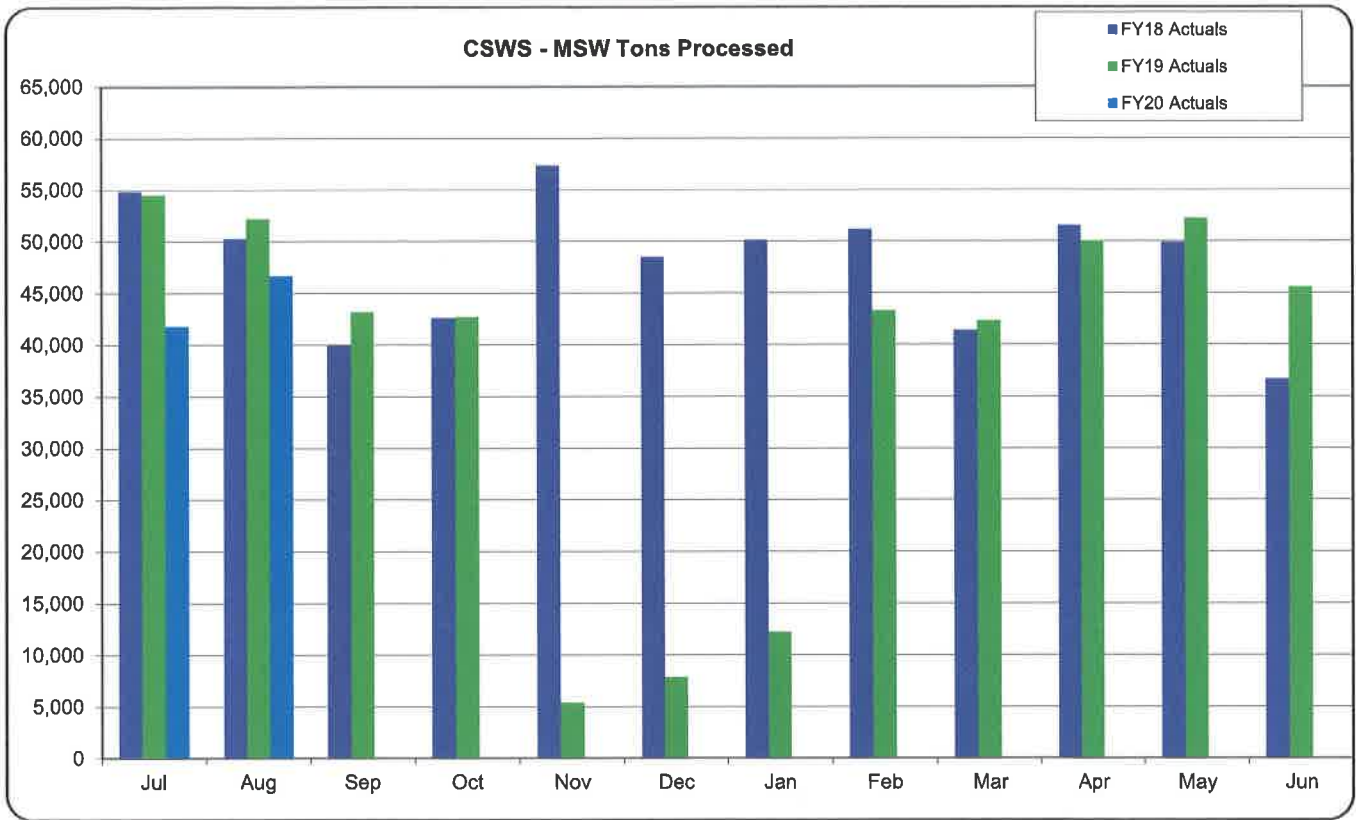
- (a) Favorable due to lower than budgeted direct and indirect labor & benefits allocation associated with vacant positions.

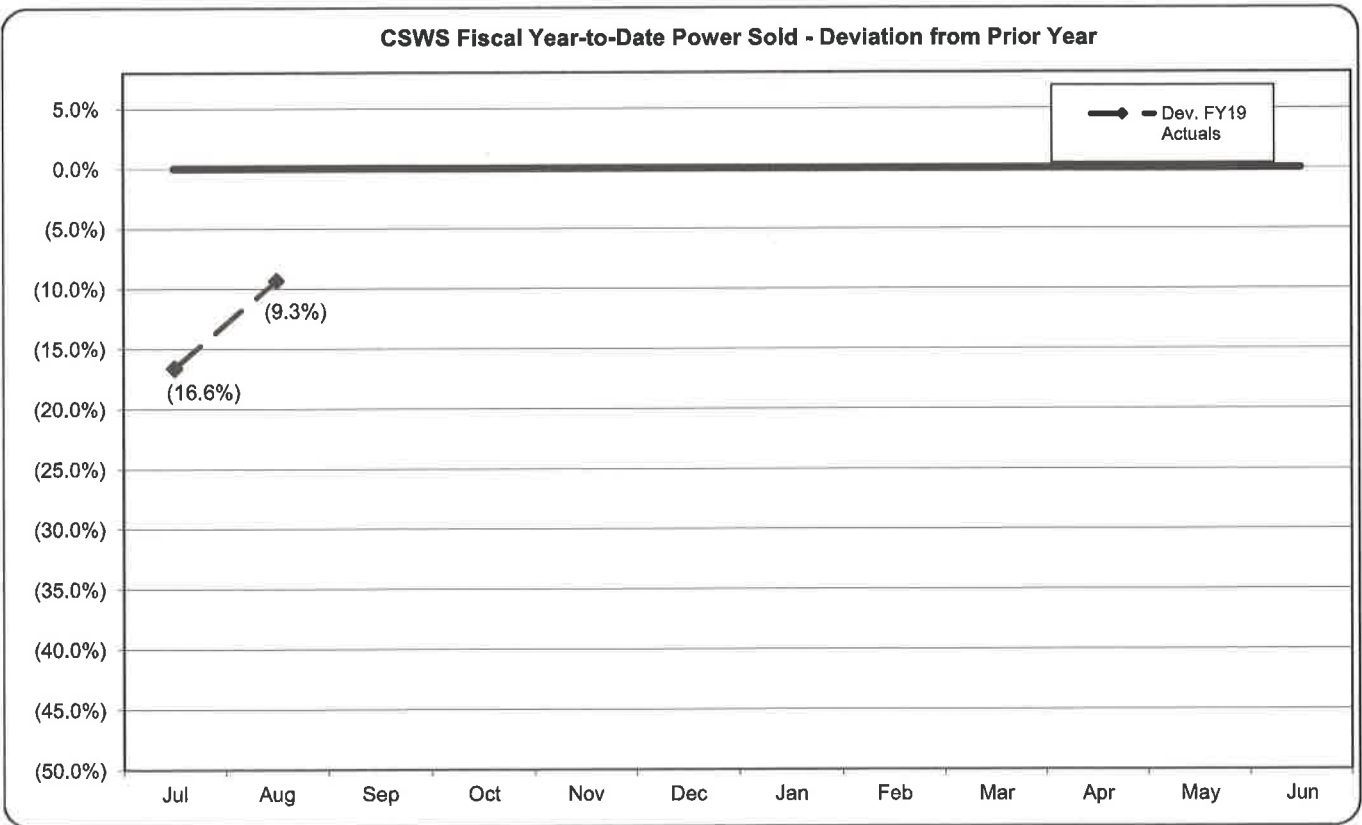
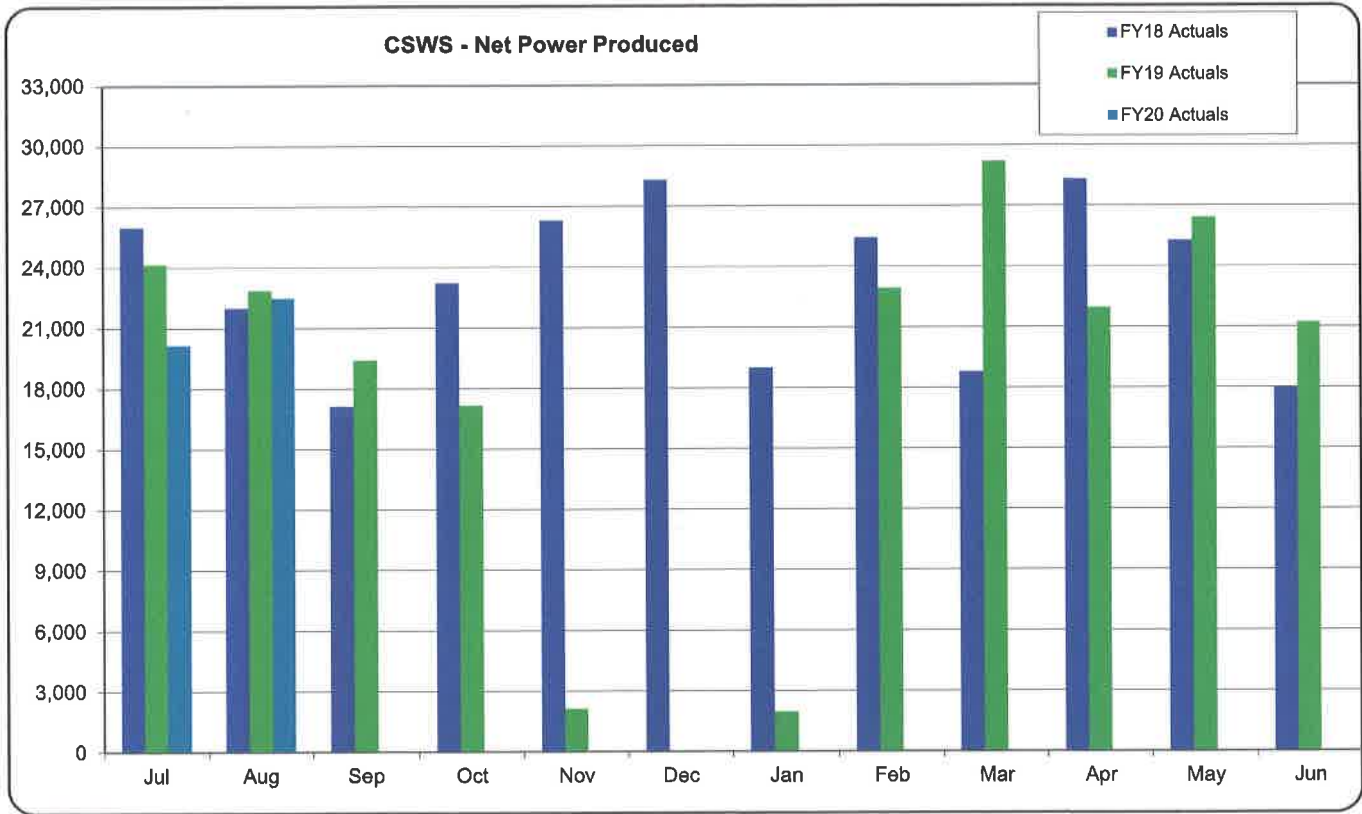
TAB B

MATERIALS INNOVATION AND RECYCLING AUTHORITY
Monthly Operational Summary
August-19

This report provides information on the operations of the CSWS waste-to-energy plant along with the South Meadows Jets. The following table provides a summary of key operating parameters.

Project/ Item	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Change	2019	2020	Change	Aug 18	Aug 19	Change
CSWS									
Tons MSW Processed	574,439	451,568	(21.4%)	106,722	88,514	(17.1%)	52,215	46,708	(10.5%)
Steam (klbs)	3,411,233	2,566,195	(24.8%)	588,691	535,775	(9.0%)	293,630	284,222	(3.2%)
(% MCR)	56.2%	42.3%		57.1%	52.0%		28.5%	27.6%	
Power (Net MWh)	277,692	209,352	(24.6%)	47,004	42,618	(9.3%)	22,854	22,476	(1.7%)
South Meadow Jets									
Net MWh	1,479	1,932	30.6%	257	266	3.6%	107	62	(42.3%)





CSWS Waste to Energy Plant Monthly Operational Summary

Unit Capacity Factors

Month	Boiler 11	Boiler 12	Boiler 13
Aug 19	37%	59%	70%

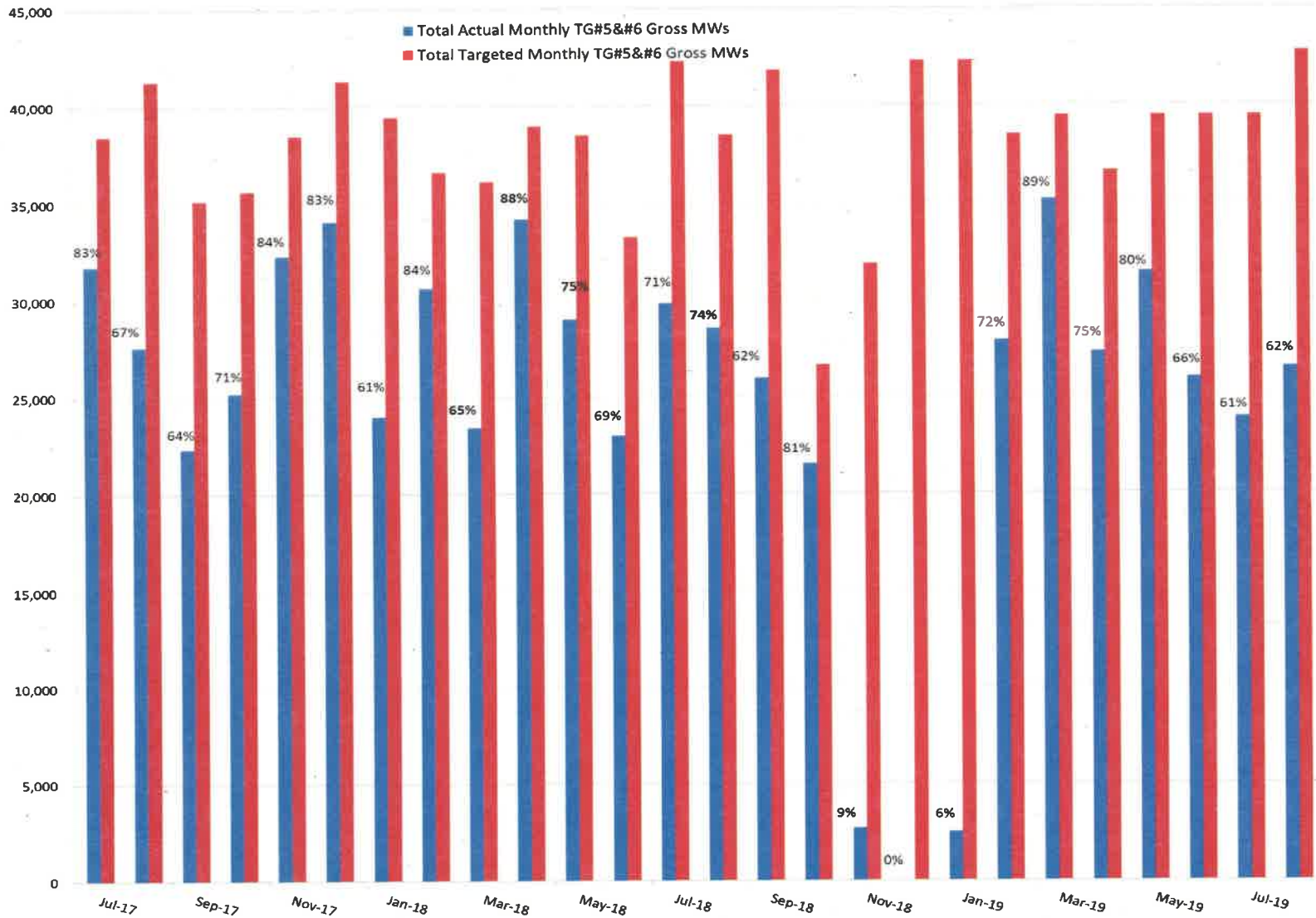
Unscheduled Downtime

Date Began	Date Ended	Boiler	Duration (Hrs.)	Reason
07/01/19	07/06/19	11	144.00	Single TG Operation.
07/07/19	07/07/19	11	5.00	High Baghouse Delta P
07/14/19	07/16/19	11	18.20	High Baghouse Delta P
07/19/19	07/20/19	11	8.60	Reduce Load due to TG6 High Stator Temp
07/28/19	07/31/19	11	92.90	High Baghouse Delta P
08/01/19	08/04/19	11	96.00	High Baghouse Delta P
08/07/19	08/09/19	11	57.20	Black Plant to Fix Multiple Issues
08/17/19	08/26/19	11	209.00	High Baghouse Delta P, Plugged Baghouse
07/01/19	07/01/19	12	0.90	Distribution Spout Failure
07/05/19	07/14/19	12	220.20	Distribution Spout Failure. Broken Auger Screws
07/15/19	07/15/19	12	5.00	Reduce Load due to TG6 High Stator Temp
07/19/19	07/19/19	12	5.70	Reduce Load due to TG6 High Stator Temp
07/21/19	07/21/19	12	1.10	Reduce Load due to TG6 High Stator Temp
07/24/19	07/29/19	12	119.10	Derailed SSC & Furnace Waterwall leaks
08/13/19	08/16/19	12	65.20	Economizer Tube Leaks
08/17/19	08/17/19	12	2.30	Rebalanced PDA Fan
07/05/19	07/05/19	13	9.90	Broken Auger Screw, Loss of Feedwater & Plugged Atomizer Wheel
07/14/19	07/14/19	13	9.60	Broken Auger Screw, Reduce Load due to TG6 High Stator Temp
07/15/19	07/15/19	13	24.00	Broken Auger Screw
07/16/19	07/20/19	13	120.00	Single RDF Train/Belt rolled, High Baghouse Delta P
07/21/19	07/21/19	13	1.00	Reduce Load due to TG6 High Stator Temp
08/07/19	08/09/19	13	59.10	Black Plant to Fix Multiple Issues

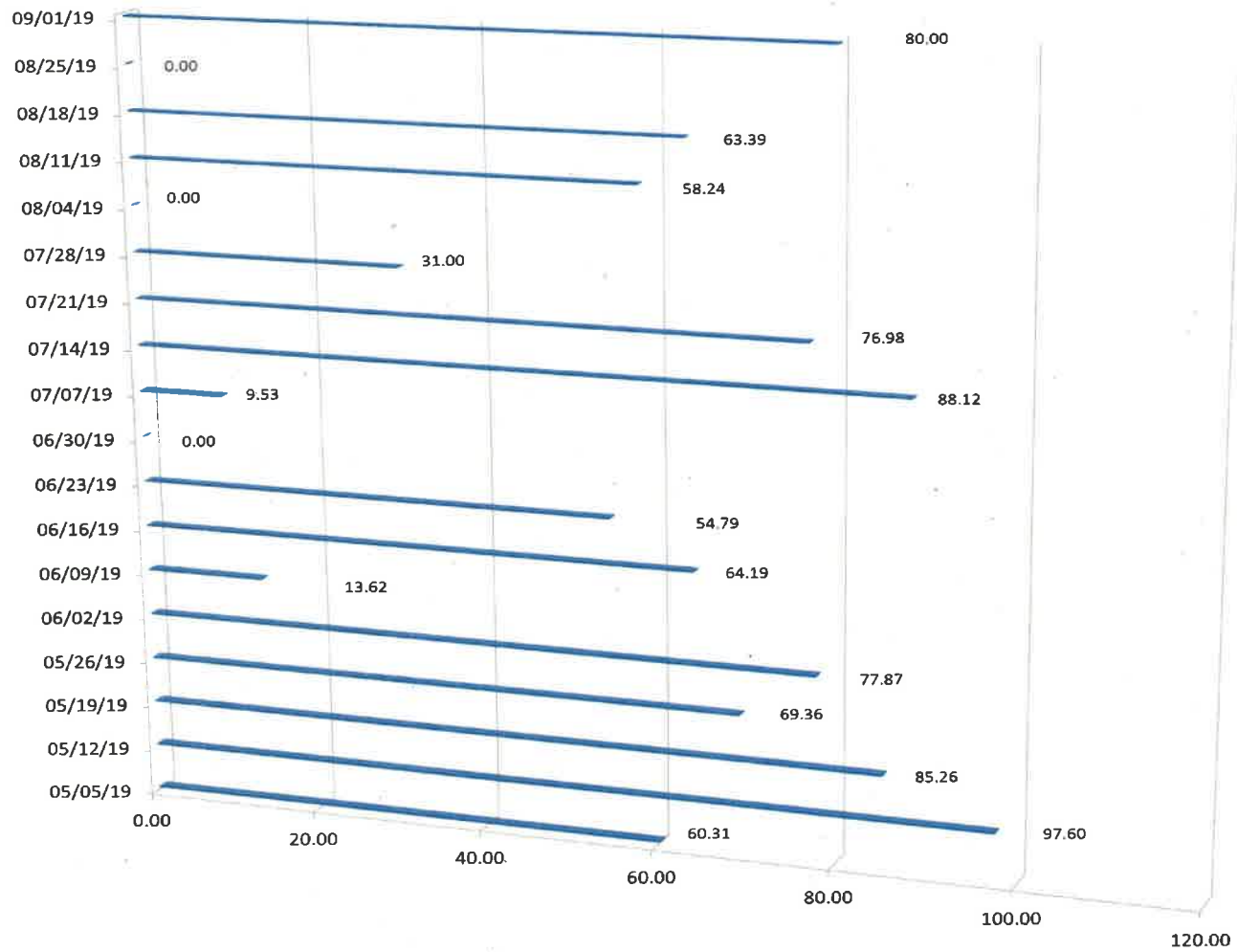
Scheduled Downtime

07/21/19	07/25/19	11	116.80	Scheduled Cleaning Outage
08/05/19	08/12/19	12	169.10	Scheduled Cleaning Outage
08/11/19	08/15/19	13	86.20	Scheduled Cleaning Outage

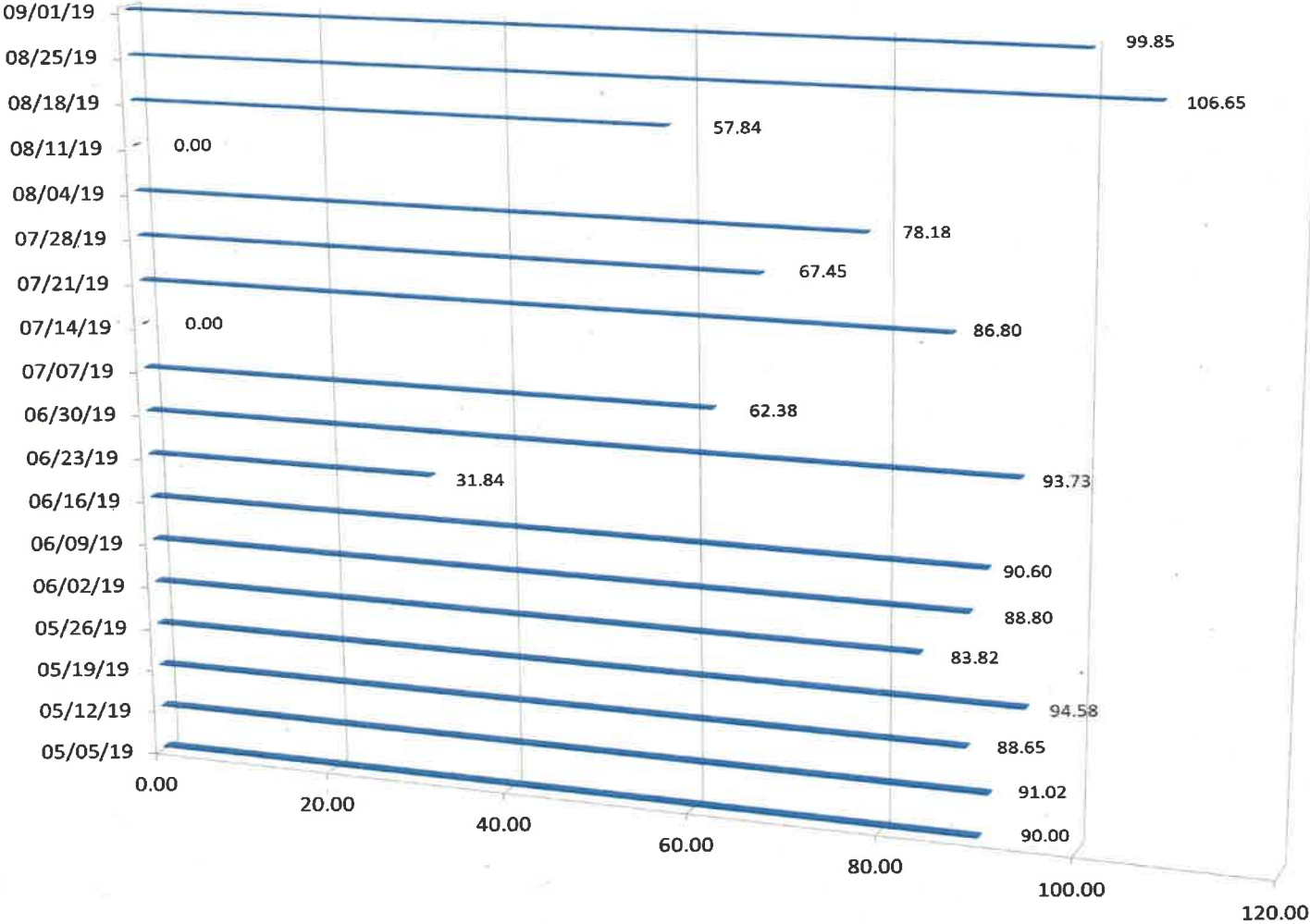
Combined Monthly TG#5 Gross MWs -Actual to Targeted



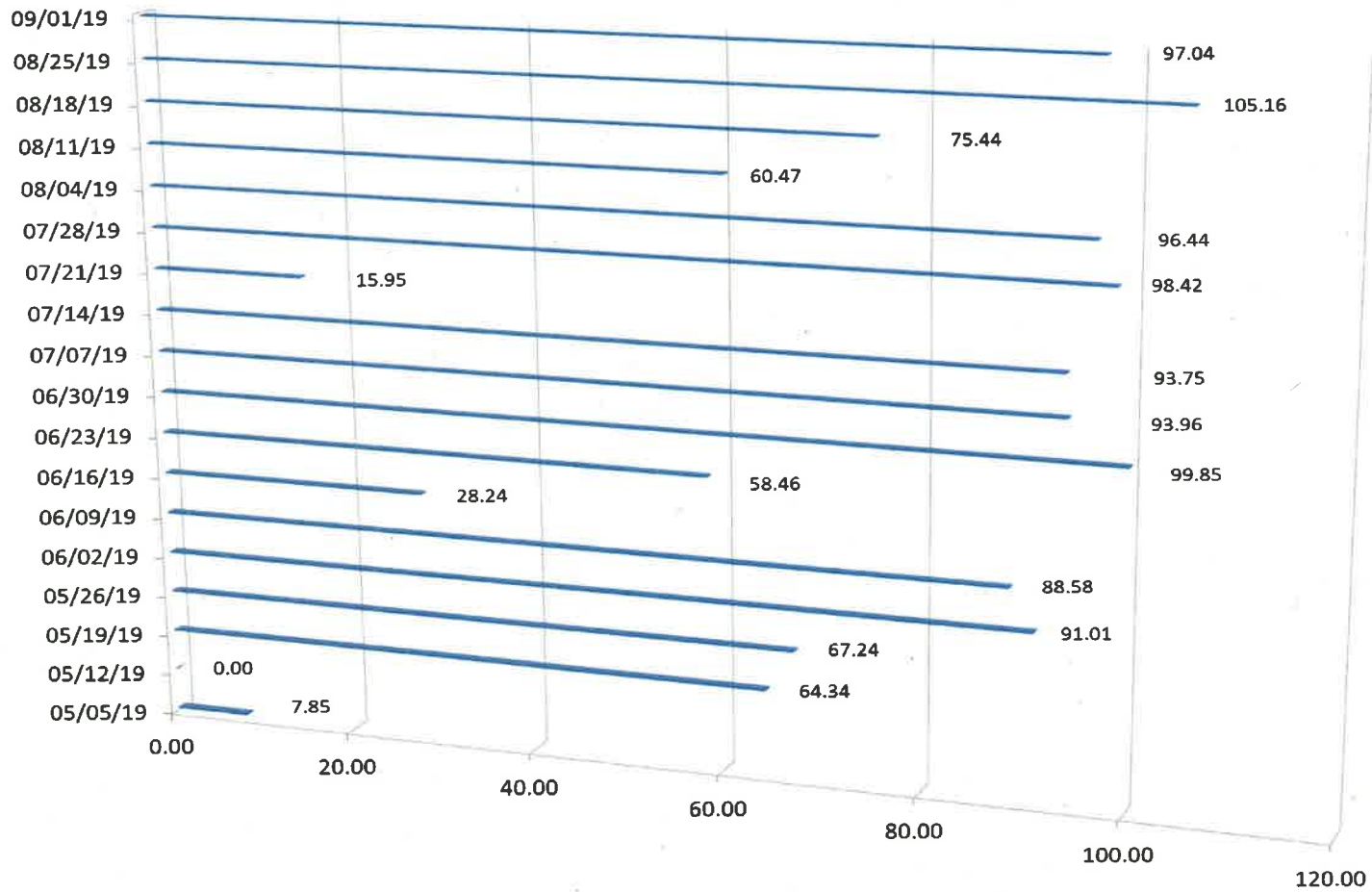
BLR#11 Steam Flow % of Target Steam flow Production



BLR#12 Steam Flow % of Target Steam flow Production



BLR#13 Steam Flow % of Target Steam flow Production



TAB C

MATERIALS INNOVATION AND RECYCLING AUTHORITY

Monthly Customer MSW and Recyclables Deliveries

August-19

Monthly Customer Delivery Report

Project/Contract	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
CSWS MSW									
Tier 1	345,731	406,257	18%	75,827	71,861	(5%)	38,193	35,096	(8%) (1)
Tier 2	13,388	12,879	(4%)	2,302	2,256	(2%)	1,184	1,106	(7%) (1)
Tier 3	16	16	6%	1	0	(100%)	1	0	(100%)
Tier 4	15,097	0	(100%)	0	0	-	0	0	-
Non-Processible MSW	2,037	2,086	2%	378	430	14%	190	199	5% (1)
Hauler Contract	201,005	126,128	(37%)	31,310	11,050	(65%)	14,671	3,691	(75%) (2)
Contract (FCR Residue)	9,010	9,888	10%	1,571	1,633	4%	851	925	9% (1)
Ferrous Residue (excess)	2,679	1,427	(47%)	595	0	(100%)	304	0	(100%)
In-State Spot	3,718	0	(100%)	0	0	-	0	0	-
Out-of-State Spot	0	0	-	0	0	-	0	0	-
MSW TOTAL	592,681	558,680	(6%)	111,985	87,230	(28%)	55,394	41,017	(35%)

Project/Contract	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
CSWS Recyclables									
Tier 1	47,566	52,317	10%	9,284	9,687	4%	4,741	4,598	(3%)
Tier 4	3,483	0	(100%)	0	0	-	0	0	-
Hauler Contract	9,773	21,714	122%	3,741	3,661	(2%)	1,858	1,800	(3%)
Contractor Sourced	6,173	346	(94%)	80	0	(100%)	0	0	-
In-State Spot	0	0	-	0	0	-	0	0	-
Out-of-State Spot	0	0	-	0	0	-	0	0	-
RECYC. TOTAL	66,996	74,377	11%	13,104	13,347	2%	6,599	6,399	(3%)

CSWS Diversions, Exports, Re-Directed Tons

Type	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
CSWS Facility and/or TS	20,170	103,273	412%	10,757	4,339	(60%)	9,461	701	(93%)
Re-Directed Material (1)	3,273	13,458	311%	2,164	93	(96%)	1,981	0	(100%)
TOTAL TONNAGE	23,444	116,732	398%	12,921	4,432	(66%)	11,442	701	(94%)

(1) INCLUDES Tons re-directed to Non-MIRA Facility.

(2) Tons suspended or reduced due to Force Majeure Event (suspended FY19 11/7/18 to 3/11/19), (both FY20 7/15/19 - 8/15/19)

Breakdown of Participating towns attached

Connecticut Solid Waste System Monthly Customer MSW Deliveries

CSWS Tier 1 Participating Municipality MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
Avon	11,509	11,942	4%	2,120	1,969	(7%)	1,076	983	(9%)
Bethlehem	1,477	1,598	8%	291	282	(3%)	144	138	(4%)
Bloomfield	15,591	17,990	15%	3,432	2,927	(15%)	1,294	1,360	5%
Canaan	440	447	2%	80	85	7%	39	38	(1%)
Canton	4,942	4,885	(1%)	874	815	(7%)	454	399	(12%)
Clinton	6,340	7,089	12%	1,271	1,429	12%	667	698	5%
Chester (4)	0	0	-	0	152	-	0	57	-
Colebrook	616	609	(1%)	117	132	13%	73	77	6%
Cornwall	531	529	(1%)	102	102	0%	59	52	(12%)
Deep River	2,545	3,121	23%	442	725	64%	229	330	44%
Durham/Middlefield	6,695	6,599	(1%)	1,298	1,108	(15%)	658	538	(18%)
East Granby	2,896	2,446	(16%)	471	398	(15%)	247	190	(23%)
East Hartford (2)	0	28,551	-	5,371	4,999	(7%)	2,737	2,491	(9%)
East Hampton	6,241	6,075	(3%)	1,023	1,183	16%	531	578	9%
Ellington	5,663	5,756	2%	1,001	1,018	2%	130	477	266%
Essex	3,710	3,455	(7%)	662	608	(8%)	368	327	(11%)
Farmington	14,793	13,227	(11%)	2,487	2,543	2%	1,235	1,263	2%
Glastonbury	19,417	19,957	3%	3,549	3,444	(3%)	1,818	1,725	(5%)
Goshen	1,330	1,351	2%	277	258	(7%)	136	123	(10%)
Granby	4,209	4,259	1%	768	769	0%	390	372	(5%)
Haddam	3,189	3,509	10%	608	594	(2%)	319	271	(15%)
Hartford	84,275	87,763	4%	15,354	15,186	(1%)	7,886	7,495	(5%)
Harwinton	1,906	1,960	3%	344	338	(2%)	191	187	(2%)
Killingworth	1,932	1,964	2%	341	388	14%	180	179	(1%)
Litchfield	4,952	5,436	10%	1,010	958	(5%)	491	455	(7%)
Lyme	745	752	1%	146	144	(1%)	73	72	(1%)
Marlborough	2,138	2,237	5%	372	407	10%	173	185	7%
Middlebury	2,698	3,397	26%	582	425	(27%)	352	206	(42%)
Naugatuck	14,572	16,473	13%	3,183	2,281	(28%)	1,625	1,101	(32%)
Newington (3)	0	17,389	-	3,526	3,608	2%	1,827	1,747	(4%)
Norfolk	785	800	2%	169	150	(11%)	89	76	(15%)
North Canaan	2,114	2,107	(0%)	396	364	(8%)	211	176	(16%)
North Branford (5)	0	0	-	0	876	-	0	394	-
Old Lyme	3,354	4,061	21%	925	910	(2%)	425	447	5%
Old Saybrook	8,989	8,846	(2%)	1,932	1,872	(3%)	982	909	(7%)
Portland	3,695	3,998	8%	736	652	(11%)	412	328	(20%)
Rocky Hill	11,362	12,784	13%	2,226	2,189	(2%)	1,205	1,045	(13%)
Roxbury	694	513	(26%)	97	107	10%	47	58	24%
RRDD#1	11,270	11,585	3%	2,216	2,038	(8%)	1,102	973	(12%)
Salisbury/Sharon	3,308	3,208	(3%)	673	598	(11%)	341	292	(14%)
Simsbury	12,755	11,776	(8%)	2,009	2,049	2%	1,048	1,010	(4%)
Thomaston	4,372	4,623	6%	1,004	761	(24%)	499	388	(22%)
Torrington	22,869	23,654	3%	4,215	4,001	(5%)	2,199	1,956	(11%)
Watertown	10,790	12,748	18%	3,139	1,919	(39%)	1,591	932	(41%)
Westbrook (1)	3,354	3,703	10%	1,084	598	(45%)	581	318	(45%)
Wethersfield	16,218	17,257	6%	3,144	2,889	(8%)	1,698	1,375	(19%)
Woodbury	4,448	3,827	(14%)	765	613	(20%)	360	306	(15%)
TOTAL TIER 1 PARTICIPATING MUNICIPALITIES	345,731	406,257	18%	75,827	71,861	(5%)	38,193	35,096	(8%)

(1) Westbrook signed with MIRA as T1S effective 11/1/2017

(4) Chester switched from Tier 3 to Tier 1L 7/1/19

(2) East Hartford switched from Tier 4 to Tier 1L 7/1/18

(5) North Branford signed with MIRA as Tier 1L effective 7/1/19

(3) Newington signed with MIRA as T1L effective 7/1/2018

(a) INCLUDES Tons re-directed to Non-MIRA Facility. (FY18 Oct, Jan, Feb), (FY19 Jul, Aug, Sep, Oct, Nov, Dec, Jan, Feb), (FY20 Jul)

CSWS Tier 2 Participating Municipality MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
Manchester	13,388	12,879	(4%)	2,302	2,256	(2%)	1,184	1,106	(7%)
TOTAL TIER 2 PARTICIPATING MUNICIPALITIES	13,388	12,879	(4%)	2,302	2,256	(2%)	1,184	1,106	(7%)

(a) INCLUDES Tons re-directed to Non-MIRA Facility. (FY18 Jan ,Feb), (FY19 Nov)

CSWS Tier 3 Participating Municipality MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
Chester (2)	16	16	6%	1	0	(100%)	1	0	(100%)
TOTAL TIER 3 PARTICIPATING MUNICIPALITIES	16	16	6%	1	0	(100%)	1	0	(100%)

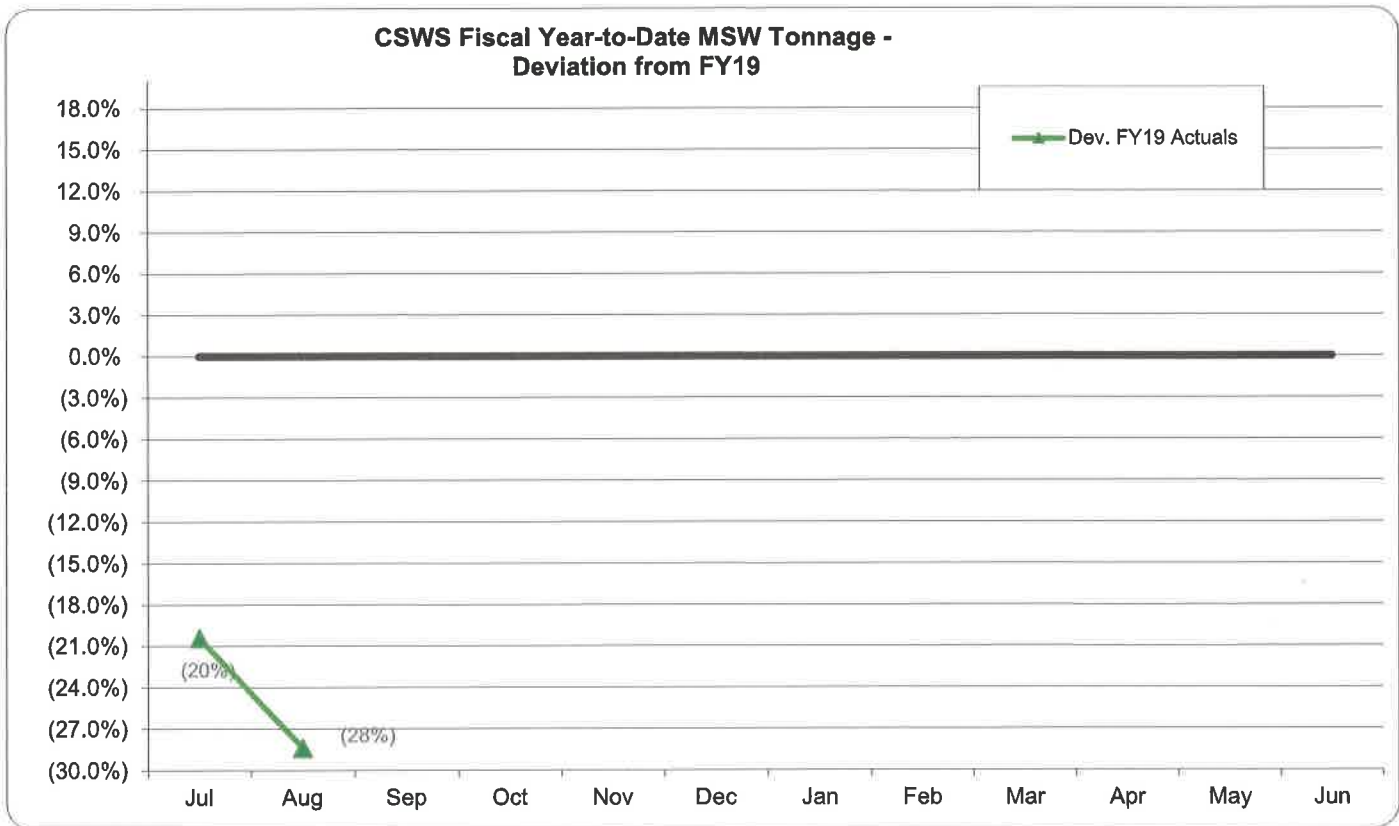
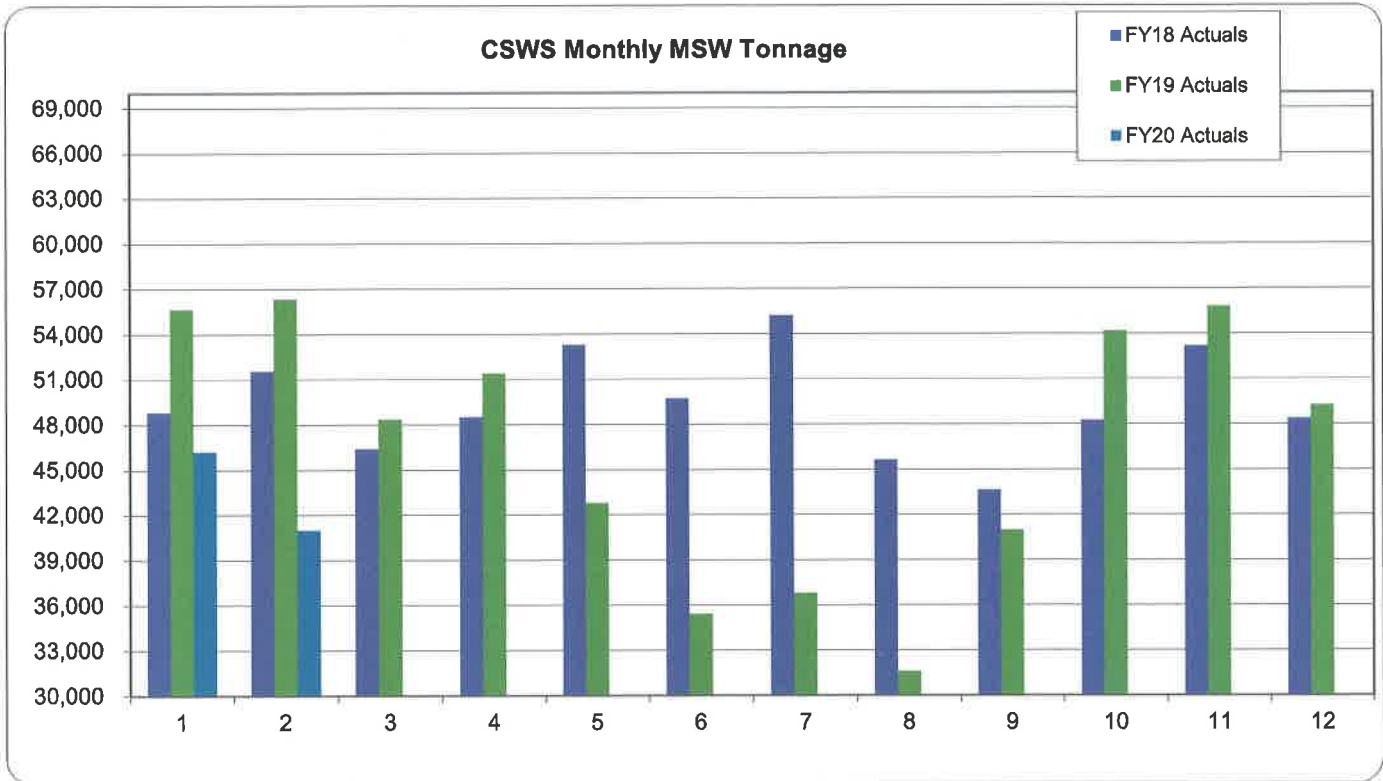
(2) Chester switched from Tier 3 to Tier 1L 7/1/2019

CSWS Tier 4 Participating Municipality MSW

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
East Hartford (1)	15,097	0	(100%)	0	0	-	0	0	-
TOTAL TIER 4 PARTICIPATING MUNICIPALITIES	15,097	0	(100%)	0	0	-	0	0	-

(1) East Hartford switched from T4 to Tier T1L 7/1/2018

CSWS MSW Trends



Connecticut Solid Waste System
Monthly Customer Recyclables Deliveries
CSWS Tier 1 Participating Municipality Recycling

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2018	2019	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
Avon	2,130	2,121	(0%)	347	330	(5%)	176	173	(2%)
Bethlehem	344	337	(2%)	56	57	0%	30	25	(18%)
Bloomfield	1,620	1,569	(3%)	278	272	(2%)	138	133	(3%)
Canaan	95	99	4%	16	19	18%	8	9	8%
Canton	1,061	890	(16%)	164	156	(5%)	95	75	(22%)
Chester (5)	0	0	-	0	28	-	0	12	-
Clinton	1,232	1,231	(0%)	211	220	5%	110	108	(1%)
Colebrook	185	176	(4%)	33	29	(12%)	18	17	(5%)
Cornwall	156	159	2%	36	32	(11%)	21	13	(36%)
Deep River	372	376	1%	55	88	60%	30	42	39%
Durham/Middlefield (4)	0	0	-	0	147	-	0	71	-
East Granby	725	428	(41%)	81	65	(19%)	38	29	(24%)
East Hartford (2)	0	3,415	-	596	575	(4%)	305	282	(7%)
East Hampton	890	974	9%	167	185	11%	92	86	(6%)
Ellington	1,330	1,310	(1%)	207	191	(8%)	106	93	(12%)
Essex	794	776	(2%)	141	134	(5%)	80	66	(18%)
Farmington	2,389	2,218	(7%)	376	394	5%	200	191	(5%)
Glastonbury	3,422	3,426	0%	594	547	(8%)	302	259	(14%)
Goshen	316	322	2%	70	69	(1%)	34	27	(20%)
Granby	1,391	1,286	(8%)	244	225	(8%)	129	104	(19%)
Haddam	649	668	3%	112	113	1%	56	53	(5%)
Hartford	5,918	5,890	(0%)	1,088	826	(24%)	542	355	(34%)
Harwinton	491	479	(2%)	83	77	(7%)	46	44	(4%)
Killingworth	502	477	(5%)	94	74	(21%)	45	37	(18%)
Litchfield	825	745	(10%)	135	122	(9%)	65	58	(11%)
Lyme (4)	0	0	-	0	50	-	0	30	-
Marlborough	582	536	(8%)	96	76	(20%)	48	35	(27%)
Middlebury	906	906	0%	158	150	(5%)	84	83	(1%)
Naugatuck (4)	0	0	-	0	365	-	0	175	-
Newington (3)	0	2,642	-	481	415	(14%)	236	193	(18%)
Norfolk	173	170	(2%)	34	30	(12%)	19	17	(11%)
North Branford (6)	0	0	-	0	158	-	0	84	-
North Canaan	243	254	4%	49	46	(5%)	23	25	6%
Old Lyme (4)	0	0	-	0	267	-	0	105	-
Old Saybrook	1,101	1,195	9%	245	251	3%	113	117	3%
Portland	599	806	34%	131	118	(10%)	67	58	(13%)
Rocky Hill	1,641	1,509	(8%)	266	301	13%	133	133	0%
Roxbury	198	164	(17%)	27	34	24%	17	19	9%
RRDD#1	1,729	1,668	(4%)	284	266	(6%)	146	128	(12%)
Salisbury-Sharon	1,050	1,046	(0%)	198	218	10%	96	102	6%
Simsbury	2,931	2,800	(4%)	470	424	(10%)	240	198	(17%)
Thomaston	656	741	13%	113	155	37%	61	72	18%
Torrington	2,737	2,839	4%	507	465	(8%)	263	222	(16%)
Watertown	2,219	1,632	(26%)	325	237	(27%)	159	108	(32%)
Westbrook (1)	396	533	35%	116	102	(12%)	68	53	(22%)
Wethersfield	2,662	2,619	(2%)	442	451	2%	226	220	(3%)
Woodbury	905	887	(2%)	156	133	(15%)	77	62	(19%)
TOTAL TIER 1 MUNICIPALITIES	47,566	52,317	10%	9,284	9,687	4%	4,741	4,598	(3%)

(1) Westbrook signed with MIRA as T1S beginning 11/1/17

(2) East Hartford switched from Tier 4 to Tier 1L 7/1/18

(3) Newington signed with MIRA as T1L beginning 7/1/18

(4) Durham/Middlefield, Lyme, Old Lyme, Naugatuck added recycling 7/1/19

(5) Chester switched from Tier 3 to Tier 1L 7/1/19

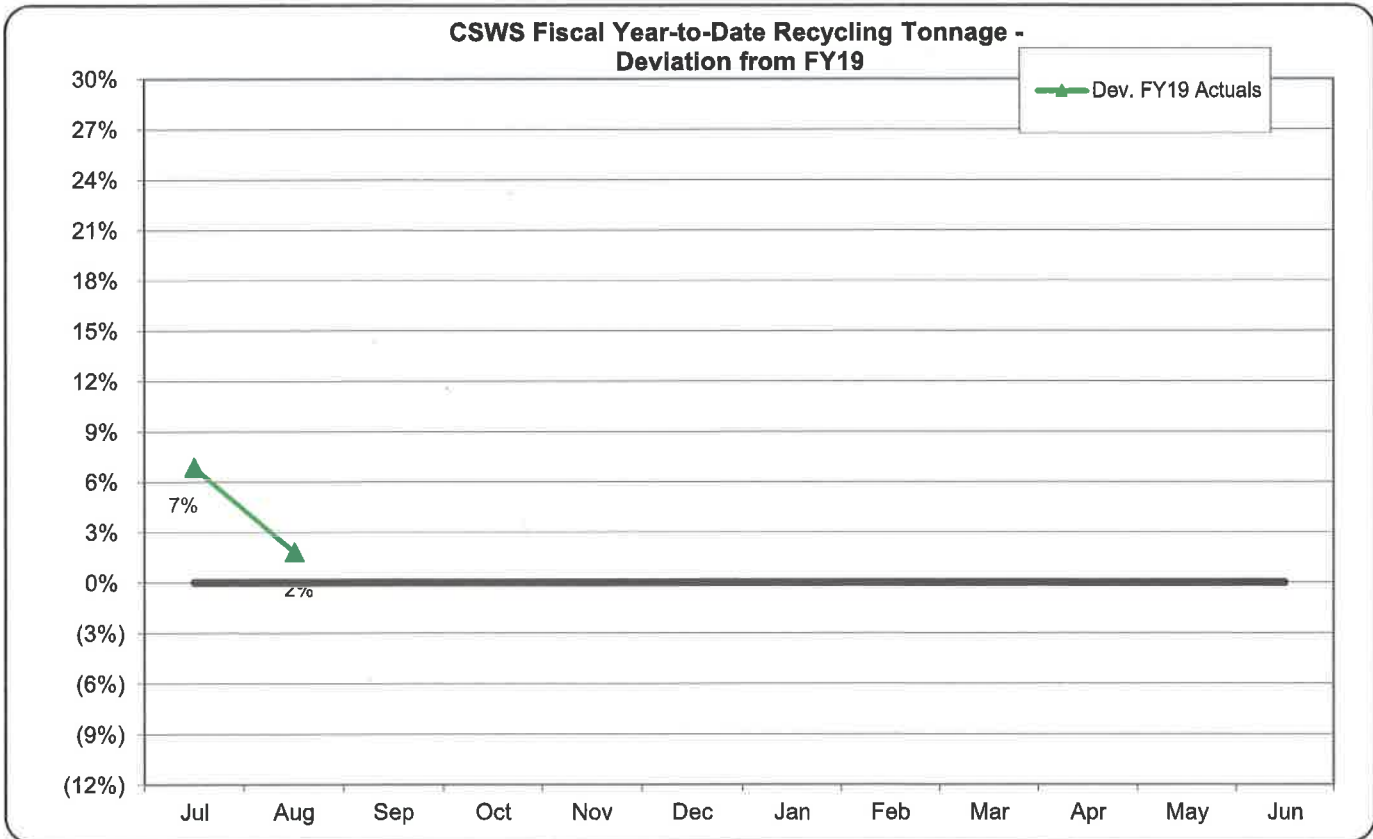
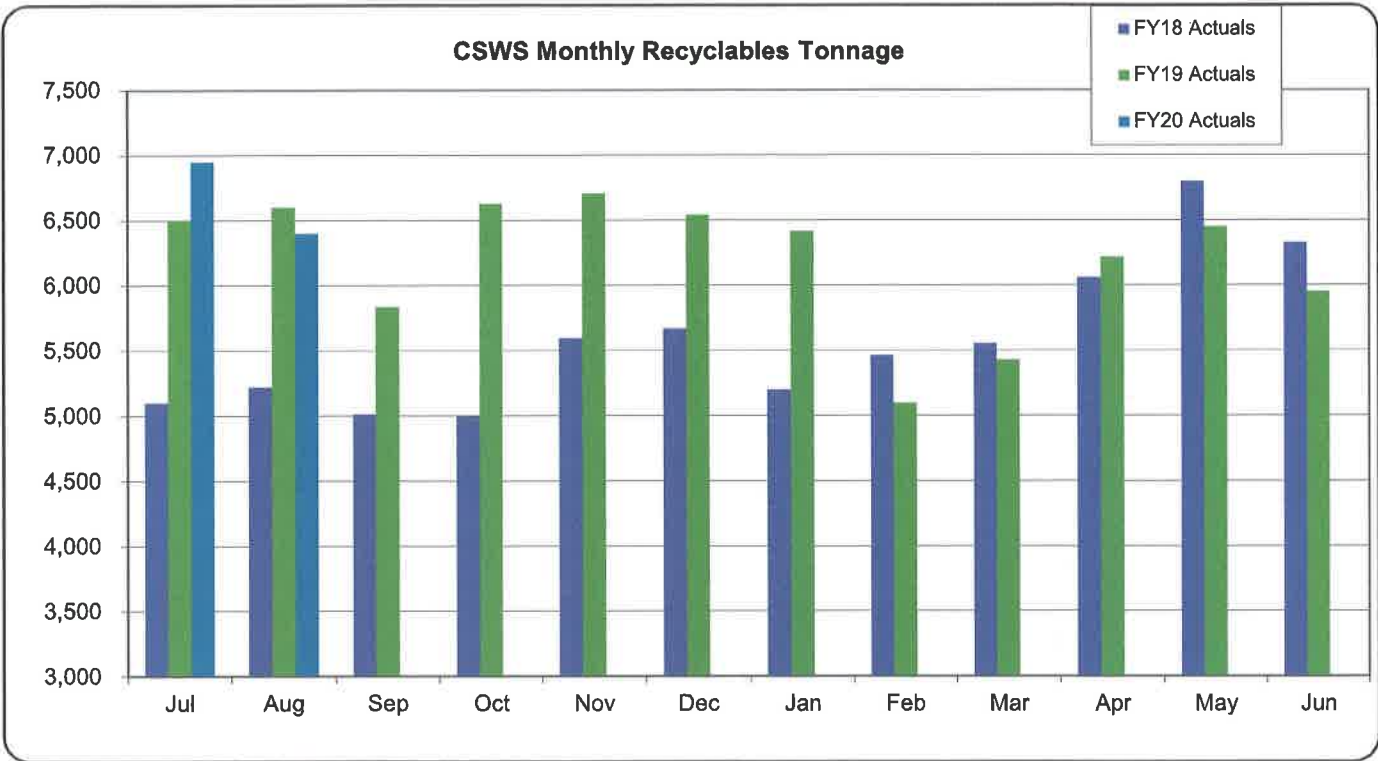
(6) North Branford signed with MIRA as T1L beginning 7/1/19

CSWS Tier 4 Participating Municipality Recycling

Town	Fiscal Year			Fiscal Year-To-Date			Monthly		
	2017	2018	Growth	2019	2020	Growth	Aug 18	Aug 19	Growth
East Hartford (1)	3,483	0	(100%)	0	0	-	0	0	-
TOTAL TIER 4 MUNICIPALITIES	3,483	0	(100%)	0	0	-	0	0	-

(1) East Hartford switched to T1L 7/1/2018

CSWS Recyclables Trends



TAB D

FISCAL YEAR 2020 LEGAL REQUEST FOR SERVICES

FOR PERIOD ENDING 8/31/19

LEGAL FIRM	Matter	Board Approval	PO Number	PO Amount	FY20 expenses paid from FY20 PO	FY19 expenses paid from FY20 PO	FY20 accrued estimates	FY19 expenses Paid from FY19 PO (not accrued in FY19)	FY19 over/under accrual, Refunds received etc	Total per General ledger
Cohn Birnbaum & Shea	South Meadows Exit Strategy Ellington		PO 0013234	\$ 5,000	\$ 283	\$ 923		\$ 1,349	\$ (2,500) \$ (1,349)	\$ (1,294) \$ -
Total Cohn Birnbaum & Shea		\$25,000.00		\$ 5,000	\$ 283	\$ 923	\$ -	\$ -	\$ (2,500)	\$ (1,294)
Day Pitney	NPDES Permitting Support			\$ -						\$ -
Total Day Pitney		\$15,000.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Halloran & Sage	GC - Authority Budeet Property Division		PO 0013227 PO 0013230	\$ 25,000 \$ 10,000	\$ 114		\$ 500			\$ 614 \$ -
	CSWS		PO 0013229	\$ 75,000	\$ 43,213		\$ 35,500		\$ (1,894)	\$ 76,820
	Resource rediscovery Landfill Division		PO 0013228 PO 0013226	\$ 100,000 \$ 5,000	\$ 10,118		\$ 24,000		\$ 1,721	\$ 35,839
Total Halloran & Sage		\$425,000.00		\$ 215,000	\$ 53,445	\$ -	\$ 60,000	\$ -	\$ (173)	\$ 113,272
Kainen, Escalera & McHale	Employment		PO 0013233	\$ 10,000	\$ 777					\$ 777
Total Kainen, Escalera & McHale		\$25,000.00		\$ 10,000	\$ 777	\$ -	\$ -	\$ -	\$ -	\$ 777
Melick & Porter	Tremont									\$ -
Total Melick & Porter				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS:		\$490,000.00		\$ 230,000	\$ 54,505	\$ 923	\$ 60,000	\$ -	\$ (2,673)	\$ 112,755
										<i>Agrees with Gen.ledger</i>