



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 \$.0319 per kwh in August which is \$.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.



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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

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CSWS Monthly Financial Report

Period Ending: **August 31, 2019**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
<b>REVENUES</b>			\$	%			\$	%
<a href="#">Member Towns</a>	\$ 3,412,955	\$ 3,006,873	\$ (406,082)	-12%	\$ 6,563,206	\$ 6,157,411	\$ (405,795)	-6%
<a href="#">Other Contracts</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">Hauler - Direct</a>	\$ 481,769	\$ 180,891	\$ (300,878)	-62%	\$ 960,188	\$ 652,816	\$ (307,372)	-32%
<a href="#">Hauler - TS</a>	\$ 463,328	\$ 143,687	\$ (319,641)	-69%	\$ 923,435	\$ 315,815	\$ (607,620)	-66%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	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%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 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%
<a href="#">Recycling Facility</a>	\$ 165,907	\$ 167,515	\$ 1,608	1%	\$ 324,319	\$ 317,860	\$ (6,458)	-2%
<a href="#">Electricity Sales</a>	\$ 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%
<b>TOTAL ACCRUED REVENUES</b>	\$ 5,959,633	\$ 4,594,141	\$ (1,365,492)	-23%	\$ 11,511,544	\$ 10,066,958	\$ (1,444,586)	-13%
<b>EXPENDITURES</b>								
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%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 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
<b>TOTAL BUDGET EXPENDITURES</b>	\$ 4,815,253	\$ 4,441,877	\$ 373,376	8%	\$ 9,544,824	\$ 9,078,384	\$ 466,440	5%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 1,144,380	\$ 152,264	\$ (992,116)	-87%	\$ 1,966,720	\$ 988,574	\$ (978,146)	-50%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 2,600,000	\$ 2,600,000	\$ -	0%
<a href="#">CSWS Risk Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Legal Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">MIRA Severance Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<b>TOTAL DISTRIBUTIONS</b>	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 2,600,000	\$ 2,600,000	\$ -	0%
<b>SURPLUS / (DEFICIT)</b>	\$ (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**

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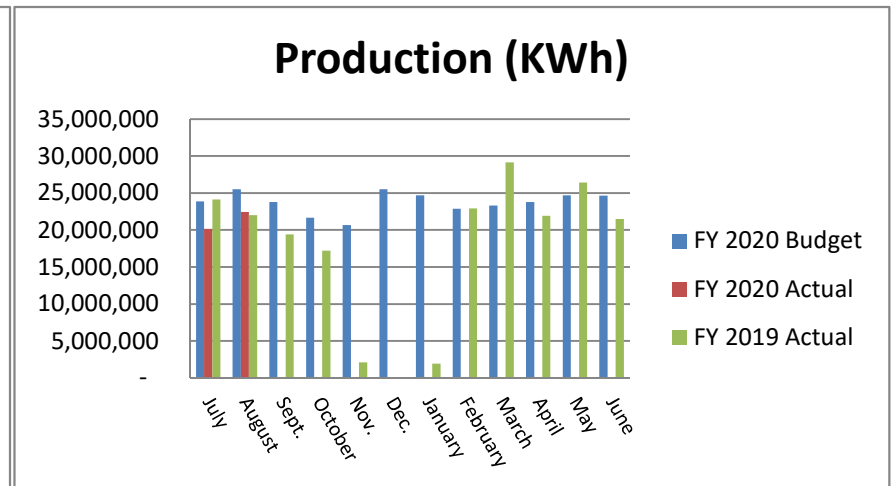
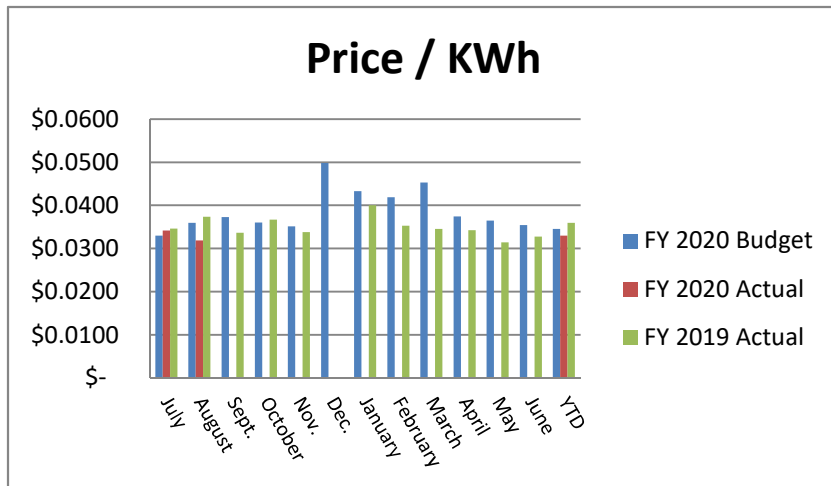
**CSWS Electricity Production**

**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
<b>YTD</b>	<b>\$ 0.0345</b>	<b>\$ 0.0330</b>	<b>\$ (0.0016)</b>	<b>49,359,546</b>	<b>42,559,320</b>	<b>(6,800,226)</b>	<b>1,704,980</b>	<b>1,403,147</b>	<b>\$ (301,833)</b>
YTD % Var.			-4.6%			-13.8%			-17.7%

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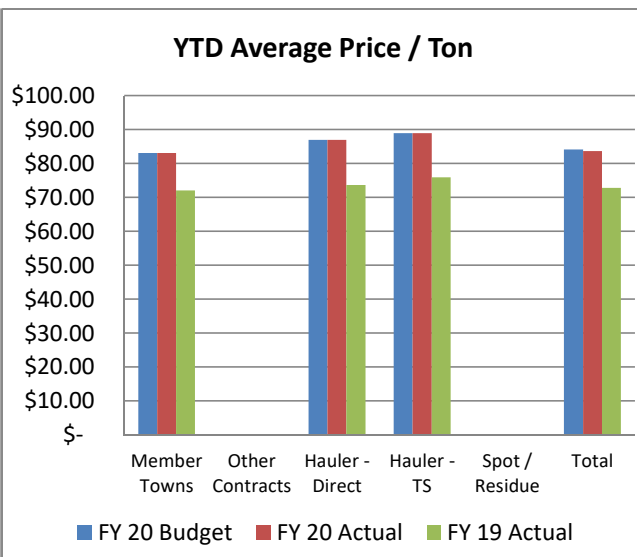
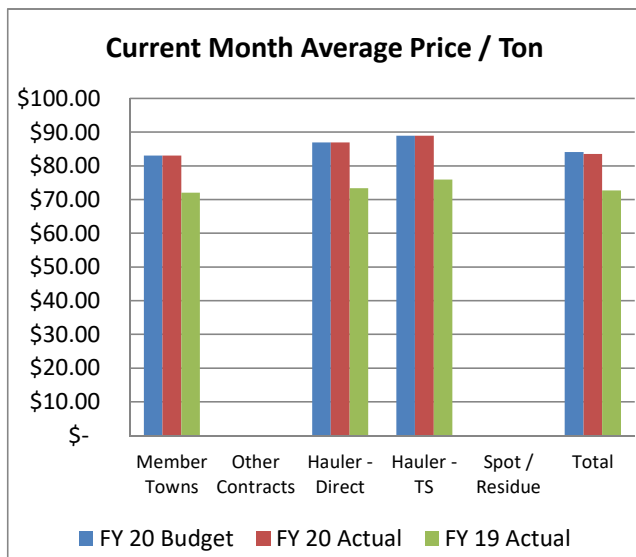
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CSWS Solid Waste Summary

Period Ending:

**August 31, 2019**

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	41,067	\$ 3,412,955	\$ 83.11	78,972	\$ 6,563,206	\$ 83.11
<a href="#">Other Contracts</a>	-	\$ -	\$ -	-	\$ -	\$ -
<a href="#">Hauler - Direct</a>	5,538	\$ 481,769	\$ 87.00	11,037	\$ 960,188	\$ 87.00
<a href="#">Hauler - TS</a>	5,206	\$ 463,328	\$ 89.00	10,376	\$ 923,435	\$ 89.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>51,811</b>	<b>\$ 4,358,051</b>	<b>\$ 84.12</b>	<b>100,384</b>	<b>\$ 8,446,828</b>	<b>\$ 84.14</b>
<b>FY 20 Actual</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>
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	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>39,866</b>	<b>\$ 3,331,451</b>	<b>\$ 83.57</b>	<b>85,128</b>	<b>\$ 7,126,042</b>	<b>\$ 83.71</b>
<b>Variance</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>
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	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>(11,944)</b>	<b>\$ (1,026,601)</b>	<b>\$ (0.55)</b>	<b>(15,257)</b>	<b>\$ (1,320,786)</b>	<b>\$ (0.43)</b>
<b>Total % Var.</b>	<b>-23.1%</b>	<b>-23.6%</b>	<b>-0.7%</b>	<b>-15.2%</b>	<b>-15.6%</b>	<b>-0.5%</b>



CSWS Recycling Facility (Deliveries)

Period Ending:

**August 31, 2019**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 86,785</b>	<b>\$ 101,101</b>	<b>\$ 14,316</b>	<b>\$ 167,110</b>	<b>\$ 193,394</b>	<b>\$ 26,284</b>
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
<b>Total</b>	<b>5,205.00</b>	<b>\$ 8.49</b>	<b>\$ 44,200</b>	<b>1,466</b>	<b>\$ 29.05</b>	<b>\$ 42,585</b>	<b>\$ 86,785</b>
<b>Current Month Actual</b>							
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
<b>Total</b>	<b>6,396.19</b>	<b>\$ 8.41</b>	<b>\$ 53,767</b>	<b>570</b>	<b>\$ 83.00</b>	<b>\$ 47,334</b>	<b>\$ 101,101</b>
<b>Current Month Variance</b>							
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
<b>Total</b>	<b>1,191.19</b>	<b>\$ (0.09)</b>	<b>\$ 9,567</b>	<b>(896)</b>	<b>-</b>	<b>\$ 4,749</b>	<b>\$ 14,316</b>

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
<b>Total</b>	<b>10,603.00</b>	<b>\$ 8.49</b>	<b>90,057.50</b>	<b>2,815</b>	<b>\$ 27.37</b>	<b>\$ 77,052</b>	<b>\$ 167,110</b>
<b>Year To Date Actual</b>							
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
<b>Total</b>	<b>13,328.66</b>	<b>\$ 8.42</b>	<b>112,223.21</b>	<b>978</b>	<b>\$ 83.00</b>	<b>\$ 81,171</b>	<b>\$ 193,394</b>
<b>Year To Date Variance</b>							
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
<b>Total</b>	<b>2,725.66</b>	<b>(0.07)</b>	<b>22,165.71</b>	<b>(1,837)</b>	<b>\$ 55.63</b>	<b>\$ 4,119</b>	<b>\$ 26,284</b>

[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
<b>FCR Export Revenue</b>	<b>\$ 22,325</b>	<b>\$ 8,814</b>	<b>\$ (13,511)</b>	<b>\$ 43,727</b>	<b>\$ 6,983</b>	<b>\$ (36,744)</b>
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
<b>Current Month Actual</b>							
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
<b>Current Month Variance</b>							
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
<b>Year To Date Actual</b>							
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
<b>Year To Date Variance</b>							
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
<b>YTD</b>	<b>2,998.33</b>	<b>\$ 206,225</b>	<b>\$ 68.78</b>	<b>2,700.17</b>	<b>\$ 126,448</b>	<b>\$ 46.83</b>	<b>(298.16)</b>	<b>\$ (79,777)</b>	<b>\$ (21.95)</b>

**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			
<b>YTD</b>	<b>502.92</b>	<b>\$ 20,117</b>	<b>\$ 40.00</b>	<b>-</b>	<b>\$ -</b>	<b>#DIV/0!</b>	<b>(502.92)</b>	<b>\$ (20,117)</b>	<b>#DIV/0!</b>

**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			
<b>YTD</b>	<b>3,501.26</b>	<b>\$ 226,342</b>	<b>\$ 64.65</b>	<b>2,700.17</b>	<b>\$ 126,448</b>	<b>\$ 46.83</b>	<b>(801.09)</b>	<b>\$ (99,894)</b>	<b>(17.82)</b>



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	\$	%
<b>REVENUES</b>								
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%
<b>EXPENDITURES</b>								
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%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 1,000,919	\$ 1,015,418	\$ 14,499	1.4%	\$ 1,966,687	\$ 2,038,281	\$ 71,594	3.6%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
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
<b>SURPLUS / (DEFICIT)</b>	\$ 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	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
<b>Total</b>	<b>\$ 16,895,307.16</b>	<b>\$ 30,916.93</b>	<b>\$ 320,480.13</b>	<b>\$ -</b>	<b>\$ 1,249,280.01</b>	<b>\$ 16,759,809.48</b>
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	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
<b>Total</b>	<b>\$ 2,722,501.75</b>	<b>\$ 8,182.79</b>	<b>\$ 3,955,168.49</b>	<b>\$ -</b>	<b>\$ 7,299,306.10</b>	<b>\$ 5,608,043.36</b>
Combined	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
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	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

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
<b>POWER BLOCK FACILITY</b>						
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)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ (218)	\$ 218
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ (218)	\$ 218
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 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
<b>Operating Revenues</b>								
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
<b>Total Operating Revenues</b>	-	10,064	-	-	2,485	22	-	12,571
<b>Operating Expenses</b>								
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
<b>Total Operating Expenses</b>	-	9,078	-	-	2,057	137	(10)	11,262
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	986	-	-	428	(115)	10	1,309
Depreciation and amortization	-	-	-	-	-	-	0	-
<b>Operating Income (Loss)</b>	-	986	-	-	428	(115)	10	1,309
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	3	-	-	-	-	-	3
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	1	-	-	-	-	1
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	3	1	-	-	-	-	4
Income (Loss) before Transfers	-	989	1	-	428	(115)	10	1,313
Transfers in (out)	100	(2,600)	-	-	2,500	-	(10)	(10)
<b>Change in Net Position</b>	100	(1,611)	1	-	2,928	(115)	-	1,303
<b>Total Net Position, beginning of period</b>	2,582	4,496	2,024	-	71,330	21,297	-	101,729
<b>Total Net Position, end of period</b>	\$ 2,682	\$ 2,885	\$ 2,025	\$ -	\$ 74,258	\$ 21,182	\$ -	\$ 103,032
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
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	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	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.