



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 October was \$4.95 million (7% below budget). There were deficits in all categories of revenue other than hauler direct deliveries, bulky waste, recycling and miscellaneous income. Total Accrued Expenditures for October were \$5.54 million (19% under budget). Year to date the CSWS has generated operating income of \$1.39 million which is 34.4% 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 \$0.0323 per kwh in October which is \$0.0037 per kwh (10.2%) under budget. Year to date energy price is 8.8% under budget. The CSWS generated 21.06 million Kwh of energy in October which was 0.6 million Kwh (2.8%) under budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 56.8%. Boiler 11 was off line the entire month for its major outage (0% availability). Boiler 12 was off line for a total of 88.49 hours (88.1% availability) due to a worn auger and other outages. Boiler 13 was off line for a total of 132.11 hours (82.2% availability) due to ID fan issues and other outages. Turbine 5 was offline during seven days primarily to accommodate one-boiler operations. Turbine 6 was off line during three days to accommodate a one-boiler operation. On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 9%, production is up 4% and revenue is down 6%.

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.

October deliveries totaled 43,613 tons which is 196 tons (0.4%) under budget. Member town deliveries were 1,490 tons (4%) under budget while non-participating deliveries were 1,294 tons (21%) above budget following an end to the previously declared impairment. Prices for waste hauler tons averaged \$88.97 per ton in October 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 12.0% under budget on a year to date basis.



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 6% above budget in October. FCR delivery revenue was 17.7% above budget due to surplus paid residue and surplus deliveries of CSWS - sourced single stream recycling. FCR export revenue was 107.6% below budget due to the absence of revenue shares for all commodities. There were no reported exports of FCR-sourced material in October, or on a year to date basis. Authority surcharges for delivery of non-participating recycling were 23% above budget in October, and 7.3% above budget year to date. Year to date total recycling facility revenues are 1% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 59% under budget in October due to a drop in metals pricing. The average per ton price in October was \$31.47 which is \$37.31 per ton (54%) 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 4.3% above budget in October due to surplus capacity payments. Operating expenses were 35.0% above budget due to elevated monthly jets operating charges. Total operating income is 10.2% above budget year to date.

MIRA Cash Flow - This "cash basis" report reflects the monthly flow of cash through the bank accounts and STIF reserve funds that represent all of the Authority's ongoing operations. The flow of funds is executed monthly in accordance with Board-approved criteria.

As indicated in this report, Property Division cash receipts for October were sufficient to distribute \$745,378 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$4,671,445 in comparison to maximum authorized distributions of \$8,700,000. CSWS cash receipts 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 \$746,349 draw from the Tip Fee Stabilization Fund. After the distribution of September receipts, \$47,567,966 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 October, the Authority advanced \$1,145,000 to NAES primarily for boiler and building 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: **October 31, 2019**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
REVENUES			\$	%			\$	%
Member Towns	\$ 3,116,308	\$ 2,991,522	\$ (124,786)	-4%	\$ 12,719,660	\$ 11,949,914	\$ (769,746)	-6%
Other Contracts	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Hauler - Direct	\$ 282,901	\$ 516,119	\$ 233,218	82%	\$ 1,769,566	\$ 1,669,803	\$ (99,764)	-6%
Hauler - TS	\$ 272,072	\$ 160,298	\$ (111,774)	-41%	\$ 1,701,832	\$ 626,441	\$ (1,075,391)	-63%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ 159,588	\$ -	\$ (159,588)	n/a	\$ 159,588	\$ 28,146	\$ (131,442)	n/a
Member Service Fee	\$ 2,192	\$ 2,176	\$ (16)	-1%	\$ 9,046	\$ 8,765	\$ (281)	-3%
Metal Sales & Excess Residue	\$ 111,489	\$ 46,193	\$ (65,296)	-59%	\$ 449,854	\$ 245,082	\$ (204,772)	-46%
Bulky Waste	\$ 15,578	\$ 43,438	\$ 27,860	179%	\$ 69,345	\$ 107,604	\$ 38,259	55%
Recycling Facility	\$ 178,429	\$ 188,293	\$ 9,864	6%	\$ 670,848	\$ 666,522	\$ (4,326)	-1%
Electricity Sales	\$ 779,881	\$ 681,172	\$ (98,709)	-13%	\$ 3,372,686	\$ 2,779,901	\$ (592,785)	-18%
Other Energy Markets	\$ 397,141	\$ 290,266	\$ (106,875)	-27%	\$ 1,545,498	\$ 2,061,637	\$ 516,139	33%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 31,612	\$ 29,945	1796%	\$ 19,168	\$ 149,192	\$ 130,024	678%
TOTAL ACCRUED REVENUES	\$ 5,317,246	\$ 4,951,089	\$ (366,157)	-7%	\$ 22,487,091	\$ 20,293,007	\$ (2,194,084)	-10%
EXPENDITURES								
Administrative Expenses	\$ 192,614	\$ 184,727	\$ 7,887	4%	\$ 770,456	\$ 667,195	\$ 103,261	13%
Operational Expenses	\$ 236,281	\$ 270,719	\$ (34,438)	-15%	\$ 945,123	\$ 1,066,683	\$ (121,560)	-13%
PILOTS & Fees	\$ 201,627	\$ 200,843	\$ 784	0%	\$ 847,148	\$ 801,986	\$ 45,162	5%
Waste Transport	\$ 1,960,526	\$ 912,324	\$ 1,048,202	53%	\$ 5,353,545	\$ 4,276,566	\$ 1,076,979	20%
Recycling Facility	\$ 75,807	\$ 67,857	\$ 7,950	10%	\$ 307,478	\$ 264,146	\$ 43,332	14%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 75,105	\$ 16,493	18%	\$ 372,267	\$ 461,219	\$ (88,952)	-24%
NAES Contract Operating Charges	\$ 3,559,414	\$ 3,482,421	\$ 76,993	2%	\$ 10,313,698	\$ 10,041,659	\$ 272,039	3%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 320,516	\$ 280,007	\$ 40,509	13%
NAES Management Fees	\$ 102,336	\$ 84,023	\$ 18,313	18%	\$ 409,344	\$ 338,848	\$ 70,496	17%
Transfer Station - Ellington	\$ 984	\$ 1,058	\$ (74)	-8%	\$ 6,436	\$ 9,088	\$ (2,652)	-41%
Transfer Station - Essex	\$ 64,669	\$ 63,798	\$ 871	1%	\$ 260,226	\$ 251,427	\$ 8,799	3%
Transfer Station - Torrington	\$ 49,265	\$ 48,670	\$ 595	1%	\$ 198,610	\$ 190,213	\$ 8,397	4%
Transfer Station - Watertown	\$ 64,315	\$ 63,819	\$ 496	1%	\$ 258,810	\$ 250,587	\$ 8,223	3%
TOTAL ACCRUED EXPENDITURES	\$ 6,679,565	\$ 5,535,493	\$ 1,144,072	17%	\$ 20,363,656	\$ 18,899,624	\$ 1,464,032	7%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 633,332	\$ -	\$ 633,332	n/a
TOTAL BUDGET EXPENDITURES	\$ 6,837,898	\$ 5,535,493	\$ 1,302,405	19%	\$ 20,996,988	\$ 18,899,624	\$ 2,097,364	10%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ (1,520,652)	\$ (584,404)	\$ 936,248	-62%	\$ 1,490,103	\$ 1,393,383	\$ (96,720)	-6%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 5,200,000	\$ 5,200,000	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,300,000	\$ 1,300,000	\$ -	0%	\$ 5,200,000	\$ 5,200,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ (2,820,652)	\$ (1,884,404)	\$ 936,248	-33%	\$ (3,709,897)	\$ (3,806,617)	\$ (96,720)	3%

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

[Narrative](#)

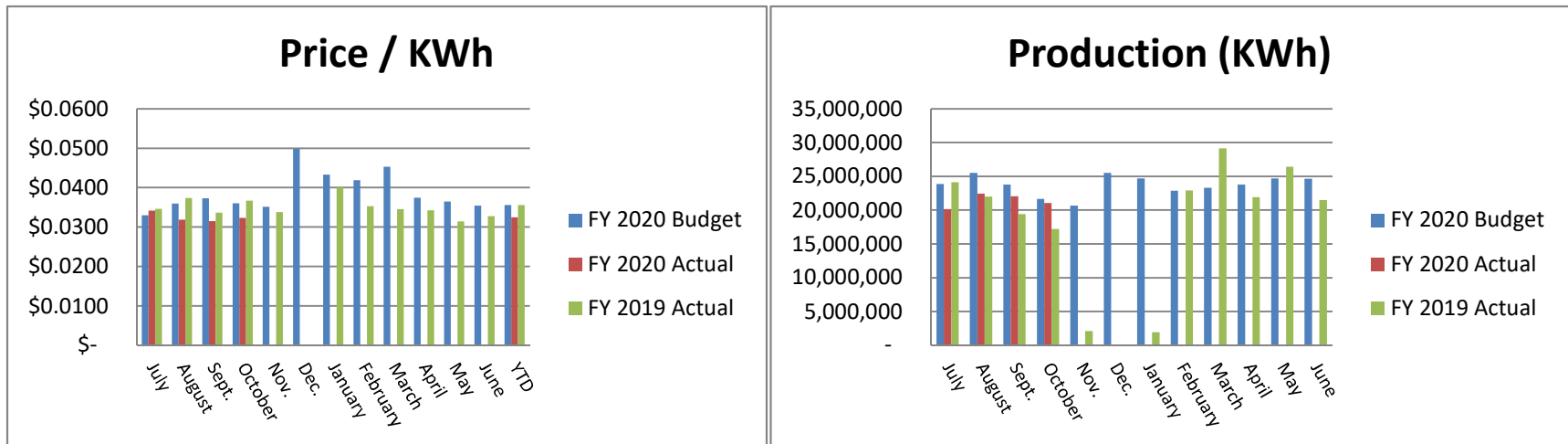
CSWS Electricity Production

Period Ending:

October 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	\$ 0.0315	\$ (0.0058)	23,802,270	22,072,350	(1,729,920)	\$ 887,825	\$ 695,582	\$ (192,243)
October	\$ 0.0360	\$ 0.0323	\$ (0.0037)	21,663,356	21,064,250	(599,106)	\$ 779,881	\$ 681,172	\$ (98,709)
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	\$ 0.0356	\$ 0.0324	\$ (0.0031)	94,825,172	85,695,920	(9,129,252)	3,372,686	2,779,901	\$ (592,785)
YTD % Var.			-8.8%			-9.6%			-17.6%

Page 4 of 12 Pages



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

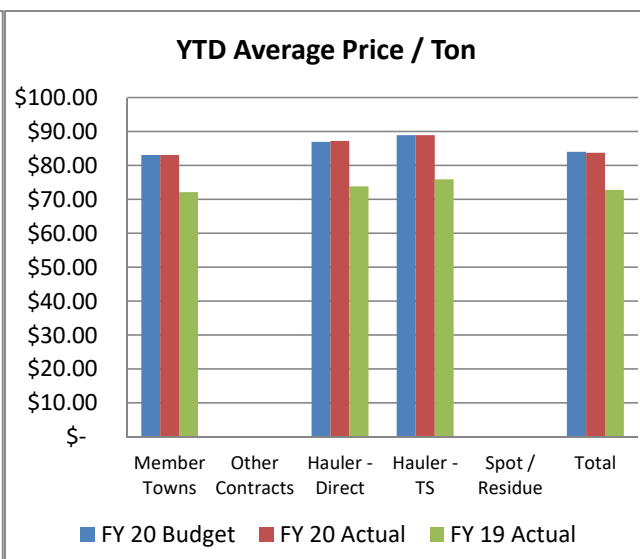
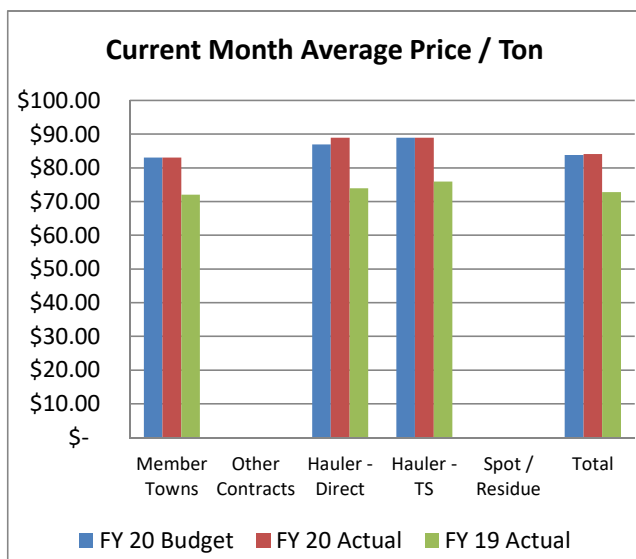
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

October 31, 2019

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	37,500	\$ 3,116,308	\$ 83.10	153,054	\$ 12,719,660	\$ 83.11
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	3,252	\$ 282,901	\$ 87.00	20,340	\$ 1,769,566	\$ 87.00
Hauler - TS	3,057	\$ 272,072	\$ 89.00	19,122	\$ 1,701,832	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	43,809	\$ 3,671,281	\$ 83.80	192,516	\$ 16,191,058	\$ 84.10
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	36,010	\$ 2,991,522	\$ 83.08	143,800	\$ 11,949,914	\$ 83.10
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	5,802	\$ 516,119	\$ 88.96	19,128	\$ 1,669,803	\$ 87.30
Hauler - TS	1,801	\$ 160,298	\$ 89.00	7,039	\$ 626,441	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	43,613	\$ 3,667,938	\$ 84.10	169,967	\$ 14,246,158	\$ 83.82
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,490)	\$ (124,786)	\$ (0.03)	(9,254)	\$ (769,746)	\$ (0.00)
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	2,550	\$ 233,218	\$ 1.96	(1,212)	\$ (99,764)	\$ 0.30
Hauler - TS	(1,256)	\$ (111,774)	\$ -	(12,083)	\$ (1,075,391)	\$ -
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(196)	\$ (3,342)	\$ 0.30	(22,548)	\$ (1,944,900)	\$ (0.29)
Total % Var.	-0.4%	-0.1%	0.4%	-11.7%	-12.0%	-0.3%



CSWS Recycling Facility (Deliveries)

Period Ending:

October 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 102,900	\$ 121,154	\$ 18,254	\$ 361,366	\$ 413,137	\$ 51,771
FCR Export Revenue	\$ 19,784	\$ (1,502)	\$ (21,286)	\$ 83,504	\$ 10,813	\$ (72,691)
Hauler - Direct Tip Fee	\$ 37,920	\$ 52,700	\$ 14,780	\$ 154,080	\$ 193,070	\$ 38,990
Hauler - TS Tip Fee	\$ 13,846	\$ 15,941	\$ 2,095	\$ 55,982	\$ 49,502	\$ (6,480)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 15,916	\$ -	\$ (15,916)
Total	\$ 178,429	\$ 188,293	\$ 9,864	\$ 670,848	\$ 666,522	\$ (4,326)
Total % Var.			6%			-1%

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	910	\$ 7.50	\$ 6,825	\$ 51,025
Commercial	5.00	\$ -	\$ -	17	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	625	\$ 83.00	\$ 51,875	\$ 51,875
Total	5,205.00	\$ 8.49	\$ 44,200	1,552	\$ 37.82	\$ 58,700	\$ 102,900
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,690.98	\$ 8.50	\$ 56,873	-	n/a	\$ -	\$ 56,873
Commercial	40.78	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	774	\$ 83.00	\$ 64,280	\$ 64,280
Total	6,731.76	\$ 8.45	\$ 56,873	774	\$ 83.00	\$ 64,280	\$ 121,154
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	1,490.98	-	12,673	(910)	n/a	(6,825)	\$ 5,848
Commercial	35.78	-	-	(17)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	149	-	12,405	\$ 12,405
Total	1,526.76	\$ (0.04)	\$ 12,673	(778)	-	\$ 5,580	\$ 18,254

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	20,930.00	\$ 8.50	\$ 177,905	3,800	\$ 7.50	\$ 28,500	\$ 206,405
Commercial	19.00	\$ -	\$ -	62	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,867	\$ 83.00	\$ 154,961	\$ 154,961
Total	20,949.00	\$ 8.49	177,905.00	5,729	\$ 32.02	\$ 183,461	\$ 361,366
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	25,996.25	\$ 8.50	\$ 220,968	-	n/a	\$ -	\$ 220,968
Commercial	176.58	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	2,315	\$ 83.00	\$ 192,169	\$ 192,169
Total	26,172.83	\$ 8.44	220,968.13	2,315	\$ 83.00	\$ 192,169	\$ 413,137
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	5,066.25	-	43,063	(3,800)	n/a	(28,500)	\$ 14,563
Commercial	157.58	-	-	(62)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	448	-	37,208	\$ 37,208
Total	5,223.83	(0.05)	43,063.13	(3,414)	\$ 50.98	\$ 8,708	\$ 51,771

CSWS Recycling Facility (Exports)

Period Ending:

October 31, 2019

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 102,900	\$ 121,154	\$ 18,254	\$ 361,366	\$ 413,137	\$ 51,771
FCR Export Revenue	\$ 19,784	\$ (1,502)	\$ (21,286)	\$ 83,504	\$ 10,813	\$ (72,691)
Hauler - Direct Tip Fee	\$ 37,920	\$ 52,700	\$ 14,780	\$ 154,080	\$ 193,070	\$ 38,990
Hauler - TS Tip Fee	\$ 13,846	\$ 15,941	\$ 2,095	\$ 55,982	\$ 49,502	\$ (6,480)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 15,916	\$ -	\$ (15,916)
Total	\$ 178,429	\$ 188,293	\$ 9,864	\$ 670,848	\$ 666,522	\$ (4,326)
Total % Var.			6%			-1%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,184.00	\$ 1.50	\$ 3,277	352	\$ 0.50	\$ 175	\$ 3,452
Residential OCC	1,051.00	\$ 5.00	\$ 5,253	180	\$ 1.00	\$ 180	\$ 5,433
Residential Containers	1,283.00	\$ 8.00	\$ 10,264	218	\$ 2.00	\$ 436	\$ 10,700
Commercial	5.00	\$ 36.40	\$ 182	17	\$ 1.00	\$ 17	\$ 199
Total	4,523.00	\$ 4.20	\$ 18,976	767	\$ 1.05	\$ 808	\$ 19,784
Current Month Actual							
Residential ONP	2,890.04	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	818.22	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	1,563.41	\$ -	\$ -	-	n/a	\$ -	\$ -
Commercial	40.78	\$ (36.83)	\$ (1,502)	-	n/a	\$ -	\$ (1,502)
Total	5,312.45	\$ (0.28)	\$ (1,502)	-	n/a	\$ -	\$ (1,502)
Current Month Variance							
Residential ONP	706.04	\$ (1.50)	(3,277)	(352)	n/a	(175)	\$ (3,452)
Residential OCC	(232.78)	\$ (5.00)	(5,253)	(180)	n/a	(180)	\$ (5,433)
Residential Containers	280.41	\$ (8.00)	(10,264)	(218)	n/a	(436)	\$ (10,700)
Commercial	35.78	\$ (73.23)	(1,684)	(17)	n/a	(17)	\$ (1,701)
Total	789.45	\$ (4.48)	\$ (20,478)	(767)	n/a	\$ (808)	\$ (21,286)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	8,579.00	\$ 1.50	\$ 12,870	1,486	\$ 0.50	\$ 742	\$ 13,612
Residential OCC	4,165.00	\$ 5.00	\$ 20,822	742	\$ 1.00	\$ 742	\$ 21,564
Residential Containers	5,695.00	\$ 8.00	\$ 45,555	993	\$ 2.00	\$ 1,984	\$ 47,539
Commercial	19.00	\$ 38.26	\$ 727	62	\$ 1.00	\$ 62	\$ 789
Total	18,458.00	\$ 4.33	\$ 79,974	3,283	\$ 1.08	\$ 3,530	\$ 83,504
Year To Date Actual							
Residential ONP	10,428.61	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	3,402.12	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	6,156.31	\$ 2.78	\$ 17,099	-	n/a	\$ -	\$ 17,099
Commercial	176.58	\$ (35.60)	\$ (6,286)	-	n/a	\$ -	\$ (6,286)
Total	20,163.62	\$ 0.54	\$ 10,813	-	n/a	\$ -	\$ 10,813
Year To Date Variance							
Residential ONP	1,849.61	\$ (1.50)	(12,870)	(1,486)	n/a	(742)	\$ (13,612)
Residential OCC	(762.88)	\$ (5.00)	(20,822)	(742)	n/a	(742)	\$ (21,564)
Residential Containers	461.31	\$ (5.22)	(28,456)	(993)	n/a	(1,984)	\$ (30,440)
Commercial	157.58	\$ (73.86)	(7,013)	(62)	n/a	(62)	\$ (7,075)
Total	1,705.62	\$ (3.80)	\$ (69,161)	(3,283)	n/a	\$ (3,530)	\$ (72,691)

Period Ending: **October 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	1,602.23	\$ 64,607	\$ 40.32	103.06	\$ (38,506)	\$ (28.46)
October	1,499.17	103,112.50	\$ 68.78	1,316.22	\$ 41,418	\$ 31.47	(182.95)	\$ (61,694)	\$ (37.31)
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	5,996.67	\$ 412,450	\$ 68.78	5,618.62	\$ 232,473	\$ 41.38	(378.05)	\$ (179,977)	\$ (27.40)

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	195.85	\$ 7,834	\$ 40.00	(26.90)	(1,075.82)	\$ -
October	209	\$ 8,377	\$ 40.00	119.37	\$ 4,775	\$ 40.00	(90.05)	(3,602.08)	\$ -
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	935.09	\$ 37,404	\$ 40.00	315.22	\$ 12,609	\$ 40.00	(619.87)	\$ (24,795)	-

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	1,798.08	72,440.55	\$ 40.29	76.17	(39,581.77)	(24.77)
October	1,708.59	111,489	\$ 65.25	1,435.59	46,193.23	\$ 32.18	(273.00)	(65,296.15)	(33.08)
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	6,931.76	\$ 449,854	\$ 64.90	5,933.84	\$ 245,082	\$ 41.30	(997.92)	\$ (204,772)	(23.60)

Property Division Monthly Financial Report

Period Ending: **October 31, 2019**

REVENUES	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
Jets Electric:								
Capacity Payments	\$ 1,044,271	\$ 1,092,816	\$ 48,545	4.6%	\$ 4,177,085	\$ 4,228,225	\$ 51,140	1.2%
VARS Payments	\$ 4,200	\$ 3,227	\$ (973)	-23.2%	\$ 16,800	\$ 12,893	\$ (3,907)	-23.3%
Reserve Credits	\$ 50,000	\$ 62,103	\$ 12,103	24.2%	\$ 200,000	\$ 368,804	\$ 168,804	84.4%
Real Time Energy	\$ 25,000	\$ 13,084	\$ (11,916)	-47.7%	\$ 100,000	\$ 63,658	\$ (36,342)	-36.3%
Total Jets Electric	\$ 1,123,471	\$ 1,171,230	\$ 47,759	4.3%	\$ 4,493,885	\$ 4,673,580	\$ 179,695	4.0%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 6,655	\$ 6,655	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 143,783	\$ 152,316	\$ 8,534	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 195,788	\$ 204,321	\$ 8,534	4.4%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 37,500	\$ 100,421	\$ 62,921	167.8%
TOTAL ACCRUED REVENUES	\$ 1,161,081	\$ 1,210,973	\$ 49,892	4.3%	\$ 4,727,173	\$ 4,978,322	\$ 251,149	5.3%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 19,769	\$ 15,739	\$ 4,030	20.4%	\$ 79,074	\$ 71,413	\$ 7,661	9.7%
MIRA Allocated Costs	\$ 61,076	\$ 58,594	\$ 2,482	4.1%	\$ 244,303	\$ 215,141	\$ 29,162	11.9%
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	\$ 1,908	\$ 335	14.9%	\$ 8,972	\$ 4,743	\$ 4,229	47.1%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 77,075	\$ 140,011	\$ (62,936)	-81.7%	\$ 628,549	\$ 538,362	\$ 90,187	14.3%
TOTAL ACCRUED EXPENDITURES	\$ 160,162	\$ 216,252	\$ (56,090)	-35.0%	\$ 971,398	\$ 839,709	\$ 131,689	13.6%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,000,919	\$ 994,721	\$ (6,198)	-0.6%	\$ 3,755,775	\$ 4,138,613	\$ 382,838	10.2%
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	\$ 994,721	\$ (6,198)	-0.6%	\$ 3,755,775	\$ 4,138,613	\$ 382,838	10.2%

Property Division and CSWS Flow of Funds

Period Ending: **October 31, 2019**
 Transfer Date: November 7, 2019
 Funding: December 2019

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,162,616.66		\$ 1,162,616.66	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,869,563.65	\$ 5,508.90	\$ 190,263.78		\$ 417,239.10	\$ 2,102,047.87
PD General Fund	\$ 13,425,469.74	\$ 22,360.27				\$ 13,447,830.01
PD Improvement Fund	\$ 168,715.05					\$ 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 Major Maintenance	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 745,377.56	Combined Below
Total	\$ 16,816,748.44	\$ 27,869.17	\$ 190,263.78	\$ -	\$ 1,162,616.66	\$ 17,071,592.93
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,191,832.55		\$ 5,191,832.55	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 4,643,230.11	\$ 7,096.37	\$ 6,004,818.21		\$ 4,738,181.34	\$ 3,383,689.61
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,089.79	\$ 1.85				\$ 1,091.64
CSWS Risk Fund	\$ 887,654.43	\$ 1,478.39				\$ 889,132.82
CSWS Legal Fund	\$ 632,337.14	\$ 1,053.16				\$ 633,390.30
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 1,200,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (746,348.79)	Combined Below
Total	\$ 6,168,186.48	\$ 9,629.77	\$ 6,004,818.21	\$ -	\$ 5,191,832.55	\$ 4,911,179.38
Combined						
Severance Fund	\$ 1,760,317.46	\$ 2,931.84			\$ -	\$ 1,763,249.30
CSWS Improvement Fund	\$ 2,643,948.53		\$ 1,146,382.63	\$ -	\$ -	\$ 1,497,565.90
CSWS Major Maintenance	\$ -				\$ 1,200,000.00	\$ 1,200,000.00
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 971.23		\$ -	\$ (971.23)	\$ 1,000.00
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,101,833.97		\$ 237,450.92	\$ 241,057.00		\$ 1,098,227.89
Hartford Solar Reserve	\$ 331,408.85	\$ 551.96				\$ 331,960.81
Pollution Insurance Reserve	\$ 186,417.48	\$ 310.49				\$ 186,727.97
Landfill Operating Account	\$ 2,337,322.39		\$ 2,983.41	\$ 25,422.51		\$ 2,314,883.29

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. The CSWS Operating STIF account was short funded by \$48,952.29 due to a shortfall from cash receipts and a lack of unencumbered funds in the CSWS Tip Fee Stabilization reserve. YTD the CSWS Operating Fund has been short funded by \$272,370.55. YTD \$949,998 in budgeted CSWS operating fund distributions represents prior year cost recovery of turbine failure expenses. After the distribution of October receipts, \$47,567,965.76 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$4,671,444.81 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: 10/31/19

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ 175,000	\$ 155,595	\$ 19,405
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ 50,000	\$ -	\$ 50,000	\$ 200,000	\$ -	\$ 200,000
Other Rolling Stock	\$ 60,000	\$ -	\$ 60,000	\$ 60,000	\$ -	\$ 60,000
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 110,000	\$ -	\$ 110,000	\$ 635,000	\$ 260,595	\$ 374,405
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 670,000	\$ (670,000)	\$ -	\$ 1,628,883	\$ (1,628,883)
Boiler 12	\$ 2,600,000	\$ 175,000	\$ 2,425,000	\$ 3,150,000	\$ 1,029,800	\$ 2,120,200
Boiler 13	\$ -	\$ -	\$ -	\$ 125,000	\$ -	\$ 125,000
Turbine 5	\$ -	\$ -	\$ -	\$ 50,000	\$ 1,258,757	\$ (1,208,757)
Turbine 6	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
Baghouse	\$ 440,000	\$ -	\$ 440,000	\$ 1,640,000	\$ -	\$ 1,640,000
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 366,000	\$ 12,010	\$ 353,990
Building Repairs	\$ -	\$ 300,000	\$ (300,000)	\$ 100,000	\$ 908,000	\$ (808,000)
Roof Repairs	\$ -	\$ -	\$ -	\$ 100,000	\$ 182,012	\$ (82,012)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ 75,000	\$ 106,237	\$ (31,237)
PBF Sub-total	\$ 3,040,000	\$ 1,145,000	\$ 1,895,000	\$ 5,656,000	\$ 5,125,699	\$ 530,301
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ 4,425	\$ 95,575
TOTAL CSWS IMPROVEMENT FUND	\$ 3,200,000	\$ 1,145,000	\$ 2,055,000	\$ 6,391,000	\$ 5,390,719	\$ 1,000,281

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

DRAFT

Segmented Income Statement

Period Ending: October 31, 2019

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 11,949	\$ -	\$ -	\$ -			\$ 11,949
Others	-	2,346	-	-	-			2,346
Energy sales	-	4,841	-	-	4,673	25		9,539
Other operating revenues	-	1,121	-	-	204	-		1,325
Total Operating Revenues	-	20,257	-	-	4,877	25	-	25,159
Operating Expenses								
Solid waste operations	-	17,092	-	-	487	46	18	17,643
Maintenance and utilities	-	382	-	-	4,506	-		4,888
Legal services - external	-	158	-	-	-	-		158
Administrative and Operational services	-	1,084	-	-	211	437		1,732
Total Operating Expenses	-	18,716	-	-	5,204	483	18	24,421
Operating Income (Loss) before Depreciation and Amortization	-	1,541	-	-	(327)	(458)	(18)	738
Depreciation and amortization	4	-	-	-	2,520	34	0	2,558
Operating Income (Loss)	(4)	1,541	-	-	(2,847)	(492)	(18)	(1,820)
Non-Operating Revenues (Expenses)								
Investment income	-	35	11	-	101	3	-	150
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(12)	-	-	(12)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	35	11	-	89	3	-	138
Income (Loss) before Transfers	(4)	1,576	11	-	(2,758)	(489)	(18)	(1,682)
Transfers in (out)	100	(3,067)	-	-	2,949	-	18	-
Change in Net Position	96	(1,491)	11	-	191	(489)	-	(1,682)
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 2,678	\$ 3,005	\$ 2,035	\$ -	\$ 71,521	\$ 20,808	\$ -	\$ 100,047
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	-	-	-	4,469	-	-	4,469
Add: Amortization	4	-	-	-	2,520	34	-	2,558
less: GAAP Exp (Deferred for Budget)	-	-	-	-	12	-	-	12
add: Spare parts and fuel inventory adjustment	-	(183)	-	-	(105)	-	-	(288)
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement Income	-	-	-	-	-	-	-	-
Operating Income (Loss) per Variance report	n/a	1,393	n/a	n/a	4,138	n/a	n/a	5,531

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.