



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 December was \$4.79 million (25% below budget). There were deficits in all categories of revenue other than the recycling facility and other contract waste. Year to date operating revenue is 11% under budget. Total accrued expenditures for December were \$3.95 million (15% under budget) with savings primarily in waste transportation and NAES contract operating charges. Year to date accrued expenditures are 12% under budget. Year to date the CSWS has generated operating income of \$2.03 million which is \$0.20 million 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, the CSWS total average energy price including hedged and wholesale prices was \$0.0376 per kwh in December which is \$0.0122 per kwh (24.5%) below budget. Year to date energy price is 11.0% under budget. The CSWS generated 17.40 million Kwh of energy in December which was 8.1 million Kwh (31.8%) below budget. The plant ran at full capacity for 1 out of 31 days. Overall boiler availability was 56.7%. Boiler 11 was on line for the entire month (100.0% availability). Boiler 12 was off line for a major outage for a total of 685.07 hours (7.9% availability). Boiler 13 was off line for a total of 281.09 hours (62.2% availability) due to tube leaks. Turbine 5 was reported off line for 9 consecutive days for transformer testing. Turbine 6 was reported off line for 10 consecutive days also for transformer testing (immediately following Turbine 5 testing). On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 6%, production is up 55% and revenue is up 46%.

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.

December deliveries totaled 42,452 tons which is 9,342 tons (18.0%) under budget. Member town deliveries were only 68 tons (0.2%) under budget while non-participating deliveries were 9,274 tons (53%) below budget. Prices for waste hauler tons averaged \$90.36 per ton in December 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. Pricing for other contract waste averaged \$68.33 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 11.9% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... December 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 6% above budget in December. FCR delivery revenue was 14.3% above budget due to surplus paid residue and surplus deliveries of CSWS - sourced single stream recycling. FCR export revenue was 66.1% below budget due to the absence of revenue shares for all FCR-sourced commodities and CSWS sourced ONP and OCC. There were no reported exports of FCR-sourced material in December, or on a year to date basis. Authority surcharges for delivery of non-participating recycling were 13% above budget in December, and 11% above budget year to date. Year to date total recycling facility revenues are 4% above budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 44% under budget in December due to depressed metals pricing. The average per ton price in December was \$43.19 which is \$25.59 per ton (37%) 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 4.4% above budget in December due to surplus reserve credits, capacity payments and interest income. Operating expenses were 75.1% below budget due to savings in Jets operating charges. Total operating income is 14.8% 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 December were sufficient to distribute \$935,120 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$6,513,389 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, Improvement and Major Maintenance funds causing a \$935,251 draw from the Tip Fee Stabilization Fund. After the distribution of December receipts, \$49,410,043 remained contingently due to the Tip Fee Stabilization Fund from CSWS.

CSWS Improvement & Major Maintenance Funds - These reports reflect budget versus actual funds advanced primarily 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 December, the Authority advanced \$1,000 from the Improvement Fund for transfer station work and \$1,189,000 from the Major Maintenance Fund to NAES for boiler and building work.

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: **December 31, 2019**

REVENUES	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<a href="#">Member Towns</a>	\$ 2,838,677	\$ 2,831,961	\$ (6,717)	0%	\$ 18,680,727	\$ 17,512,607	\$ (1,168,120)	-6%
<a href="#">Other Contracts</a>	\$ -	\$ 76,534	\$ 76,534	#DIV/0!	\$ -	\$ 76,534	\$ 76,534	#DIV/0!
<a href="#">Hauler - Direct</a>	\$ 790,896	\$ 497,363	\$ (293,533)	-37%	\$ 2,742,809	\$ 2,672,563	\$ (70,246)	-3%
<a href="#">Hauler - TS</a>	\$ 760,623	\$ 157,150	\$ (603,473)	-79%	\$ 2,637,822	\$ 934,017	\$ (1,703,805)	-65%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (22,487)	\$ (22,487)	#DIV/0!	\$ 319,176	\$ 23,984	\$ (295,192)	-92%
Member Service Fee	\$ 2,128	\$ 2,113	\$ (15)	-1%	\$ 13,540	\$ 12,847	\$ (693)	-5%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 111,502	\$ 62,128	\$ (49,374)	-44%	\$ 674,394	\$ 353,133	\$ (321,261)	-48%
Bulky Waste	\$ 17,941	\$ 9,560	\$ (8,381)	-47%	\$ 104,701	\$ 134,651	\$ 29,950	29%
<a href="#">Recycling Facility</a>	\$ 188,203	\$ 198,868	\$ 10,666	6%	\$ 1,040,591	\$ 1,078,352	\$ 37,761	4%
<a href="#">Electricity Sales</a>	\$ 1,270,021	\$ 654,577	\$ (615,444)	-48%	\$ 5,368,761	\$ 4,452,795	\$ (915,966)	-17%
Other Energy Markets	\$ 397,141	\$ 290,266	\$ (106,875)	-27%	\$ 2,339,780	\$ 2,642,168	\$ 302,388	13%
Misc. (Interest, Fees, Other)	\$ 14,167	\$ 36,857	\$ 22,690	160%	\$ 35,002	\$ 183,451	\$ 148,449	424%
TOTAL ACCRUED REVENUES	\$ 6,391,299	\$ 4,794,887	\$ (1,596,411)	-25%	\$ 33,957,303	\$ 30,077,103	\$ (3,880,200)	-11%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 229,773	\$ 178,776	\$ 50,997	22%	\$ 1,266,182	\$ 1,101,297	\$ 164,885	13%
Operational Expenses	\$ 268,990	\$ 182,114	\$ 86,876	32%	\$ 1,514,951	\$ 1,587,309	\$ (72,358)	-5%
PILOTS & Fees	\$ 213,408	\$ 198,272	\$ 15,136	7%	\$ 1,258,829	\$ 1,195,278	\$ 63,551	5%
Waste Transport	\$ 1,166,380	\$ 832,588	\$ 333,792	29%	\$ 8,433,393	\$ 6,110,562	\$ 2,322,831	28%
Recycling Facility	\$ 75,807	\$ 71,005	\$ 4,802	6%	\$ 459,092	\$ 403,459	\$ 55,633	12%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 120,939	\$ (29,341)	-32%	\$ 555,463	\$ 645,613	\$ (90,150)	-16%
NAES Contract Operating Charges	\$ 2,228,243	\$ 2,024,638	\$ 203,605	9%	\$ 16,060,351	\$ 15,004,012	\$ 1,056,339	7%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 480,774	\$ 440,265	\$ 40,509	8%
NAES Management Fees	\$ 102,336	\$ 93,251	\$ 9,085	9%	\$ 614,016	\$ 517,256	\$ 96,760	16%
Transfer Station - Ellington	\$ 984	\$ 635	\$ 349	35%	\$ 8,404	\$ 10,045	\$ (1,641)	-20%
Transfer Station - Essex	\$ 64,669	\$ 61,032	\$ 3,637	6%	\$ 389,564	\$ 373,843	\$ 15,721	4%
Transfer Station - Torrington	\$ 49,265	\$ 45,900	\$ 3,365	7%	\$ 297,140	\$ 285,248	\$ 11,892	4%
Transfer Station - Watertown	\$ 64,315	\$ 60,949	\$ 3,366	5%	\$ 387,440	\$ 372,840	\$ 14,600	4%
TOTAL ACCRUED EXPENDITURES	\$ 4,635,897	\$ 3,950,228	\$ 685,669	15%	\$ 31,725,599	\$ 28,047,027	\$ 3,678,572	12%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 949,998	\$ -	\$ 949,998	n/a
TOTAL BUDGET EXPENDITURES	\$ 4,794,230	\$ 3,950,228	\$ 844,002	18%	\$ 32,675,597	\$ 28,047,027	\$ 4,628,570	14%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 1,597,069	\$ 844,659	\$ (752,410)	-47%	\$ 1,281,706	\$ 2,030,076	\$ 748,370	58%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,200,000	\$ 1,200,000	\$ -	0%	\$ 7,700,000	\$ 7,700,000	\$ -	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
TOTAL DISTRIBUTIONS	\$ 1,200,000	\$ 1,200,000	\$ -	0%	\$ 7,700,000	\$ 7,700,000	\$ -	0%
<b>SURPLUS / (DEFICIT)</b>	\$ 397,069	\$ (355,341)	\$ (752,410)	-189%	\$ (6,418,294)	\$ (5,669,924)	\$ 748,370	-12%

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

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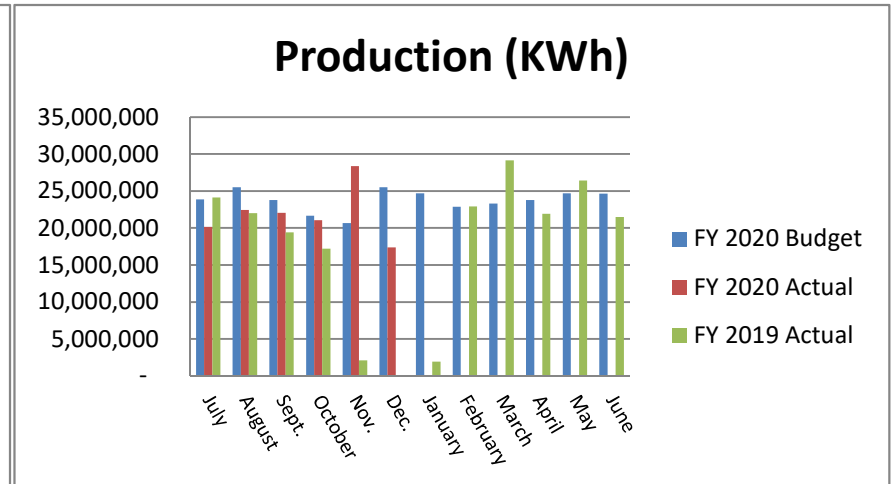
**CSWS Electricity Production**

**Period Ending:**

**December 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	\$ 0.0359	\$ 0.0008	20,685,306	28,346,000	7,660,694	\$ 726,054	\$ 1,018,317	\$ 292,263
Dec.	\$ 0.0498	\$ 0.0376	\$ (0.0122)	25,502,432	17,398,090	(8,104,342)	\$ 1,270,021	\$ 654,577	\$ (615,444)
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>\$ 0.0381</b>	<b>\$ 0.0339</b>	<b>\$ (0.0042)</b>	<b>141,012,910</b>	<b>131,440,010</b>	<b>(9,572,900)</b>	<b>5,368,761</b>	<b>4,452,795</b>	<b>\$ (915,966)</b>
YTD % Var.			-11.0%			-6.8%			-17.1%

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

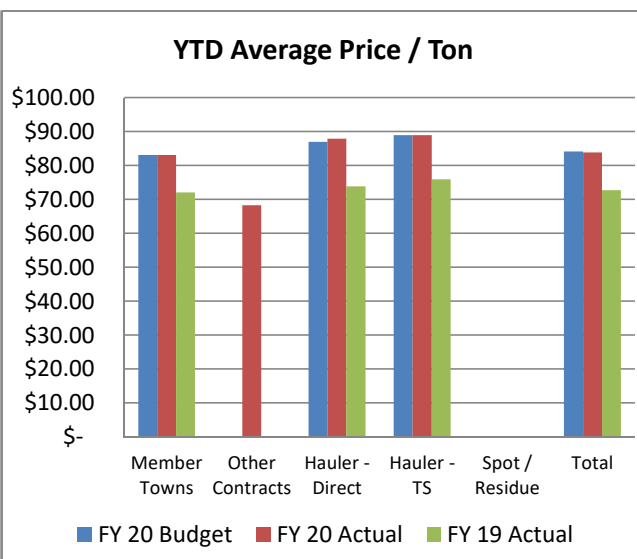
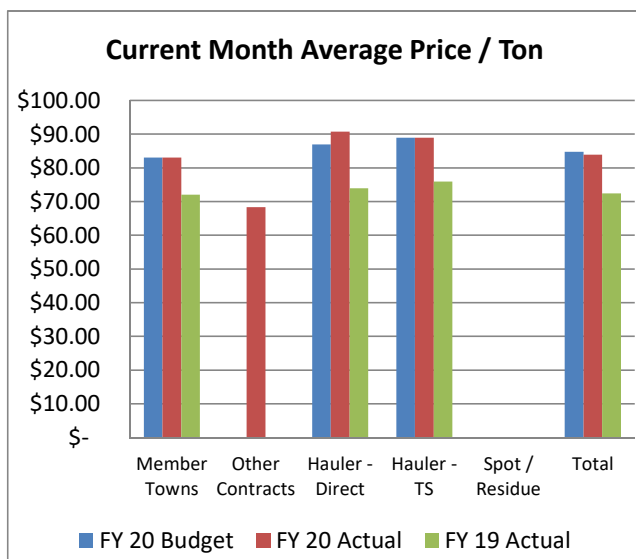
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**CSWS Solid Waste Summary**

**Period Ending:**

**December 31, 2019**

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	34,157	\$ 2,838,677	\$ 83.11	224,783	\$ 18,680,727	\$ 83.11
<a href="#">Other Contracts</a>	-	\$ -	\$ -	-	\$ -	\$ -
<a href="#">Hauler - Direct</a>	9,091	\$ 790,896	\$ 87.00	31,527	\$ 2,742,809	\$ 87.00
<a href="#">Hauler - TS</a>	8,546	\$ 760,623	\$ 89.00	29,638	\$ 2,637,822	\$ 89.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>51,794</b>	<b>\$ 4,390,196</b>	<b>\$ 84.76</b>	<b>285,948</b>	<b>\$ 24,061,358</b>	<b>\$ 84.15</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	34,089	\$ 2,831,961	\$ 83.08	210,761	\$ 17,512,607	\$ 83.09
Other Contracts	1,120	\$ 76,534	\$ 68.33	1,120	\$ 76,534	\$ 68.33
Hauler - Direct	5,477	\$ 497,363	\$ 90.81	30,391	\$ 2,672,563	\$ 87.94
Hauler - TS	1,766	\$ 157,150	\$ 89.00	10,492	\$ 934,017	\$ 89.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>42,452</b>	<b>\$ 3,563,007</b>	<b>\$ 83.93</b>	<b>252,764</b>	<b>\$ 21,195,721</b>	<b>\$ 83.86</b>
<b>Variance</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>	<b>Tons</b>	<b>Revenue</b>	<b>Price</b>
Member Towns	(68)	\$ (6,717)	\$ (0.03)	(14,022)	\$ (1,168,120)	\$ (0.01)
Other Contracts	1,120	\$ 76,534	\$ 68.33	1,120	\$ 76,534	\$ 68.33
Hauler - Direct	(3,614)	\$ (293,533)	\$ 3.81	(1,136)	\$ (70,246)	\$ 0.94
Hauler - TS	(6,781)	\$ (603,473)	\$ -	(19,146)	\$ (1,703,805)	\$ 0.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>(9,342)</b>	<b>\$ (827,189)</b>	<b>\$ (0.83)</b>	<b>(33,184)</b>	<b>\$ (2,865,637)</b>	<b>\$ (0.29)</b>
<b>Total % Var.</b>	<b>-18.0%</b>	<b>-18.8%</b>	<b>-1.0%</b>	<b>-11.6%</b>	<b>-11.9%</b>	<b>-0.3%</b>



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

Period Ending:

**December 31, 2019**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 105,425</b>	<b>\$ 120,482</b>	<b>\$ 15,058</b>	<b>\$ 570,189</b>	<b>\$ 667,367</b>	<b>\$ 97,178</b>
FCR Export Revenue	\$ 18,789	\$ 6,362	\$ (12,427)	\$ 122,290	\$ 22,892	\$ (99,398)
Hauler - Direct Tip Fee	\$ 43,680	\$ 55,232	\$ 11,552	\$ 238,080	\$ 307,101	\$ 69,021
Hauler - TS Tip Fee	\$ 16,330	\$ 16,792	\$ 462	\$ 86,158	\$ 80,992	\$ (5,166)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 23,874	\$ -	\$ (23,874)
Total	\$ 188,203	\$ 198,868	\$ 10,666	\$ 1,040,591	\$ 1,078,352	\$ 37,761
Total % Var.			6%			4%

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	5,395.00	\$ 8.50	\$ 45,858	760	\$ 7.50	\$ 5,700	\$ 51,558
Commercial	8.00	\$ -	\$ -	17	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	649	\$ 83.00	\$ 53,867	\$ 53,867
<b>Total</b>	<b>5,403.00</b>	<b>\$ 8.49</b>	<b>\$ 45,858</b>	<b>1,426</b>	<b>\$ 41.77</b>	<b>\$ 59,567</b>	<b>\$ 105,425</b>
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	7,302.95	\$ 8.50	\$ 62,075	-	n/a	\$ -	\$ 62,075
Commercial	11.03	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	704	\$ 83.00	\$ 58,407	\$ 58,407
<b>Total</b>	<b>7,313.98</b>	<b>\$ 8.49</b>	<b>\$ 62,075</b>	<b>704</b>	<b>\$ 83.00</b>	<b>\$ 58,407</b>	<b>\$ 120,482</b>
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	1,907.95	-	16,218	(760)	n/a	(5,700)	\$ 10,518
Commercial	3.03	-	-	(17)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	55	-	4,540	\$ 4,540
<b>Total</b>	<b>1,910.98</b>	<b>\$ (0.00)</b>	<b>\$ 16,218</b>	<b>(722)</b>	<b>-</b>	<b>\$ (1,160)</b>	<b>\$ 15,058</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	31,525.00	\$ 8.50	\$ 267,963	5,470	\$ 7.50	\$ 41,025	\$ 308,988
Commercial	31.00	\$ -	\$ -	97	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,147	\$ 83.00	\$ 261,201	\$ 261,201
<b>Total</b>	<b>31,556.00</b>	<b>\$ 8.49</b>	<b>267,962.50</b>	<b>8,714</b>	<b>\$ 34.68</b>	<b>\$ 302,226</b>	<b>\$ 570,189</b>
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	39,582.15	\$ 8.50	\$ 336,448	-	n/a	\$ -	\$ 336,448
Commercial	249.89	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,987	\$ 83.00	\$ 330,919	\$ 330,919
<b>Total</b>	<b>39,832.04</b>	<b>\$ 8.45</b>	<b>336,448.28</b>	<b>3,987</b>	<b>\$ 83.00</b>	<b>\$ 330,919</b>	<b>\$ 667,367</b>
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	8,057.15	-	68,486	(5,470)	n/a	(41,025)	\$ 27,461
Commercial	218.89	-	-	(97)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	840	-	69,718	\$ 69,718
<b>Total</b>	<b>8,276.04</b>	<b>(0.04)</b>	<b>68,485.78</b>	<b>(4,727)</b>	<b>\$ 48.32</b>	<b>\$ 28,693</b>	<b>\$ 97,178</b>

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

Period Ending:

**December 31, 2019**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 105,425	\$ 120,482	\$ 15,058	\$ 570,189	\$ 667,367	\$ 97,178
<b>FCR Export Revenue</b>	<b>\$ 18,789</b>	<b>\$ 6,362</b>	<b>\$ (12,427)</b>	<b>\$ 122,290</b>	<b>\$ 22,892</b>	<b>\$ (99,398)</b>
Hauler - Direct Tip Fee	\$ 43,680	\$ 55,232	\$ 11,552	\$ 238,080	\$ 307,101	\$ 69,021
Hauler - TS Tip Fee	\$ 16,330	\$ 16,792	\$ 462	\$ 86,158	\$ 80,992	\$ (5,166)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 23,874	\$ -	\$ (23,874)
Total	\$ 188,203	\$ 198,868	\$ 10,666	\$ 1,040,591	\$ 1,078,352	\$ 37,761
Total % Var.			6%			4%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,026.00	\$ 1.50	\$ 3,040	294	\$ 0.50	\$ 147	\$ 3,187
Residential OCC	987.00	\$ 5.00	\$ 4,936	140	\$ 1.00	\$ 140	\$ 5,076
Residential Containers	1,230.00	\$ 8.00	\$ 9,842	169	\$ 2.00	\$ 338	\$ 10,180
Commercial	8.00	\$ 41.13	\$ 329	17	\$ 1.00	\$ 17	\$ 346
Total	4,251.00	\$ 4.27	\$ 18,147	620	\$ 1.04	\$ 642	<b>\$ 18,789</b>
<b>Current Month Actual</b>							
Residential ONP	1,989.77	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	683.23	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	2,161.00	\$ 3.14	\$ 6,788	-	n/a	\$ -	\$ 6,788
Commercial	11.03	\$ (38.56)	\$ (425)	-	n/a	\$ -	\$ (425)
Total	4,845.03	\$ 1.31	\$ 6,362	-	n/a	\$ -	<b>\$ 6,362</b>
<b>Current Month Variance</b>							
Residential ONP	(36.23)	\$ (1.50)	(3,040)	(294)	n/a	(147)	\$ (3,187)
Residential OCC	(303.77)	\$ (5.00)	(4,936)	(140)	n/a	(140)	\$ (5,076)
Residential Containers	931.00	\$ (4.86)	(3,054)	(169)	n/a	(338)	\$ (3,392)
Commercial	3.03	\$ (79.69)	(754)	(17)	n/a	(17)	\$ (771)
Total	594.03	\$ (2.96)	\$ (11,785)	(620)	n/a	\$ (642)	<b>\$ (12,427)</b>

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	12,710.00	\$ 1.50	\$ 19,068	2,131	\$ 0.50	\$ 1,065	\$ 20,133
Residential OCC	6,215.00	\$ 5.00	\$ 31,074	1,058	\$ 1.00	\$ 1,058	\$ 32,132
Residential Containers	8,243.00	\$ 8.00	\$ 65,942	1,385	\$ 2.00	\$ 2,769	\$ 68,711
Commercial	31.00	\$ 39.26	\$ 1,217	97	\$ 1.00	\$ 97	\$ 1,314
Total	27,199.00	\$ 4.31	\$ 117,301	4,671	\$ 1.07	\$ 4,989	<b>\$ 122,290</b>
<b>Year To Date Actual</b>							
Residential ONP	15,094.15	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	5,003.42	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	9,728.40	\$ 3.29	\$ 32,014	-	n/a	\$ -	\$ 32,014
Commercial	249.89	\$ (36.50)	\$ (9,122)	-	n/a	\$ -	\$ (9,122)
Total	30,075.86	\$ 0.76	\$ 22,892	-	n/a	\$ -	<b>\$ 22,892</b>
<b>Year To Date Variance</b>							
Residential ONP	2,384.15	\$ (1.50)	(19,068)	(2,131)	n/a	(1,065)	\$ (20,133)
Residential OCC	(1,211.58)	\$ (5.00)	(31,074)	(1,058)	n/a	(1,058)	\$ (32,132)
Residential Containers	1,485.40	\$ (4.71)	(33,928)	(1,385)	n/a	(2,769)	\$ (36,697)
Commercial	218.89	\$ (75.76)	(10,339)	(97)	n/a	(97)	\$ (10,436)
Total	2,876.86	\$ (3.55)	\$ (94,409)	(4,671)	n/a	\$ (4,989)	<b>\$ (99,398)</b>

Period Ending: **December 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	1,281.90	\$ 44,470	\$ 34.69	(217.27)	\$ (58,642)	\$ (34.09)
December	1,499.17	103,112.50	\$ 68.78	1,358.86	\$ 58,694	\$ 43.19	(140.31)	\$ (44,419)	\$ (25.59)
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>8,995.00</b>	<b>\$ 618,675</b>	<b>\$ 68.78</b>	<b>8,259.38</b>	<b>\$ 335,637</b>	<b>\$ 40.64</b>	<b>(735.62)</b>	<b>\$ (283,038)</b>	<b>\$ (28.14)</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	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	36.33	\$ 1,453	\$ 40.00	(211.82)	(8,472.68)	\$ (0.00)
December	210	\$ 8,389	\$ 40.00	85.84	\$ 3,434	\$ 40.00	(123.89)	(4,955.70)	\$ -
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>1,392.97</b>	<b>\$ 55,719</b>	<b>\$ 40.00</b>	<b>437.39</b>	<b>\$ 17,496</b>	<b>\$ 40.00</b>	<b>(955.58)</b>	<b>\$ (38,223)</b>	<b>-</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	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	1,318.23	45,923.40	\$ 34.84	(429.08)	(67,114.98)	(29.86)
December	1,708.90	111,502	\$ 65.25	1,444.70	62,127.51	\$ 43.00	(264.20)	(49,374.29)	(22.24)
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>10,387.97</b>	<b>\$ 674,394</b>	<b>\$ 64.92</b>	<b>8,696.77</b>	<b>\$ 353,133</b>	<b>\$ 40.61</b>	<b>(1,691.20)</b>	<b>\$ (321,261)</b>	<b>(24.32)</b>



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

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Property Division Monthly Financial Report

Period Ending: **December 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	\$ 1,064,592	\$ 20,321	1.9%	\$ 6,265,628	\$ 6,358,652	\$ 93,024	1.5%
VARS Payments	\$ 4,200	\$ 3,222	\$ (978)	-23.3%	\$ 25,200	\$ 19,128	\$ (6,072)	-24.1%
Reserve Credits	\$ 50,000	\$ 64,944	\$ 14,944	29.9%	\$ 300,000	\$ 476,875	\$ 176,875	59.0%
Real Time Energy	\$ 25,000	\$ 53	\$ (24,947)	-99.8%	\$ 150,000	\$ 119,341	\$ (30,659)	-20.4%
Total Jets Electric	\$ 1,123,471	\$ 1,132,811	\$ 9,340	0.8%	\$ 6,740,828	\$ 6,973,996	\$ 233,168	3.5%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 9,983	\$ 9,983	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 215,674	\$ 228,474	\$ 12,800	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 271,007	\$ 283,807	\$ 12,800	4.7%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 37,500	\$ 78,170	\$ 40,670	108.5%	\$ 75,000	\$ 191,241	\$ 116,241	155.0%
TOTAL ACCRUED REVENUES	\$ 1,198,581	\$ 1,250,724	\$ 52,143	4.4%	\$ 7,086,835	\$ 7,449,044	\$ 362,209	5.1%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 19,769	\$ 124	\$ 19,645	99.4%	\$ 118,611	\$ 87,276	\$ 31,335	26.4%
MIRA Allocated Costs	\$ 73,412	\$ 56,938	\$ 16,474	22.4%	\$ 403,138	\$ 354,210	\$ 48,928	12.1%
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	\$ 1,557	\$ 686	30.6%	\$ 13,458	\$ 7,361	\$ 6,097	45.3%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 327,325	\$ 46,546	\$ 280,779	85.8%	\$ 1,032,949	\$ 667,783	\$ 365,166	35.4%
TOTAL ACCRUED EXPENDITURES	\$ 422,748	\$ 105,165	\$ 317,583	75.1%	\$ 1,578,656	\$ 1,126,680	\$ 451,976	28.6%
<b>OPERATING INCOME (Before Reserves / Transfers)</b>	\$ 775,832	\$ 1,145,559	\$ 369,726	47.7%	\$ 5,508,179	\$ 6,322,364	\$ 814,185	14.8%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 200,000	\$ 200,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 50,000	\$ 50,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 125,000	\$ 125,000	\$ -	0.0%	\$ 250,000	\$ 250,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ 650,832	\$ 1,020,559	\$ 369,726	56.8%	\$ 5,258,179	\$ 6,072,364	\$ 814,185	15.5%

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

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Property Division and CSWS Flow of Funds

Period Ending: December 31, 2019  
 Transfer Date: January 7, 2020  
 Funding: February 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,215,049.00		\$ 1,215,049.00	\$ 1,000.00
<b>Property Division Disbursements</b>						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,150,591.16	\$ 5,233.79	\$ 218,057.05		\$ 154,928.21	\$ 2,092,696.11
PD General Fund	\$ 13,467,165.80	\$ 19,654.59				\$ 13,486,820.39
PD Improvement Fund	\$ 193,715.05				\$ 25,000.00	\$ 218,715.05
Jets Major Maintenance	\$ 1,353,000.00					\$ 1,353,000.00
Severance Fund	Combined Below				\$ 100,000.00	Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 935,120.79	Combined Below
<b>Total</b>	<b>\$ 17,164,472.01</b>	<b>\$ 24,888.38</b>	<b>\$ 218,057.05</b>	<b>\$ -</b>	<b>\$ 1,215,049.00</b>	<b>\$ 17,151,231.55</b>
<b>CSWS Division Receipts</b>						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,070,391.28		\$ 5,070,391.28	\$ 40,000.00
<b>CSWS Division Disbursements</b>						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 3,987,450.06	\$ 4,185.63	\$ 2,872,361.99		\$ 4,905,642.60	\$ 6,024,916.30
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,093.18	\$ 1.56				\$ 1,094.74
CSWS Risk Fund	\$ 890,411.25	\$ 1,299.50				\$ 891,710.75
CSWS Legal Fund	\$ 634,301.00	\$ 925.74				\$ 635,226.74
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 175,000.00	Combined Below
CSWS Major Maintenance	Combined Below				\$ 925,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (935,251.32)	Combined Below
<b>Total</b>	<b>\$ 5,517,130.50</b>	<b>\$ 6,412.43</b>	<b>\$ 2,872,361.99</b>	<b>\$ -</b>	<b>\$ 5,070,391.28</b>	<b>\$ 7,556,823.54</b>
<b>Combined</b>						
Severance Fund	\$ 1,865,784.55	\$ 2,699.13			\$ 100,000.00	\$ 1,968,483.68
CSWS Improvement Fund	\$ 38,036.90			\$ -	\$ 175,000.00	\$ 213,036.90
CSWS Major Maintenance	\$ 2,301,315.63	\$ 2,189.41	\$ 1,190,000.00		\$ 925,000.00	\$ 2,038,505.04
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 130.53		\$ -	\$ (130.53)	\$ 1,000.00
<b>Other Division Balances</b>						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,121,106.03	\$ 17,944.23	\$ 172,411.14	\$ 233,292.00		\$ 1,078,169.40
Hartford Solar Reserve	\$ 332,438.10	\$ 485.19				\$ 332,923.29
Pollution Insurance Reserve	\$ 186,996.47	\$ 272.93				\$ 187,269.40
Landfill Operating Account	\$ 2,048,604.90			\$ 65,501.21		\$ 1,983,103.69

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 overfunded by \$417,767.23 to partially make up shortfall funds from previous months 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 \$302,043.95. YTD \$1,266,664 in budgeted CSWS operating fund distributions represents prior year cost recovery of turbine failure expenses. **After the distribution of December receipts, \$49,410,042.60 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$6,513,389.33 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

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Period Ending: 12/31/19

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ 50,000	\$ -	\$ 50,000	\$ 300,000	\$ -	\$ 300,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ -	\$ 50,000	\$ 360,000	\$ -	\$ 360,000
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ 100,000	\$ -	\$ 100,000	\$ 150,000	\$ 1,383,726	\$ (1,233,726)
Turbine 6	\$ -	\$ -	\$ -	\$ 50,000	\$ 44,560	\$ 5,440
Baghouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auxiliary Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 100,000	\$ -	\$ 100,000	\$ 200,000	\$ 1,428,286	\$ (1,228,286)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ 1,000	\$ (1,000)	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ 1,000	\$ (1,000)	\$ -	\$ -	\$ -
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 150,000	\$ 1,000	\$ 149,000	\$ 560,000	\$ 1,428,286	\$ (868,286)

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

[Narrative](#)

Period Ending: 12/31/19

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ 75,000	\$ -	\$ 75,000	\$ 250,000	\$ 155,595	\$ 94,405
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ 175,000	\$ -	\$ 175,000	\$ 550,000	\$ 260,595	\$ 289,405
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ 2,148,883	\$ (1,748,883)
Boiler 12	\$ -	\$ 970,000	\$ (970,000)	\$ 3,150,000	\$ 2,499,800	\$ 650,200
Boiler 13	\$ -	\$ -	\$ -	\$ 2,050,000	\$ -	\$ 2,050,000
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 75,000	\$ -	\$ 75,000	\$ 1,755,000	\$ -	\$ 1,755,000
Auxiliary Systems	\$ 190,000	\$ -	\$ 190,000	\$ 556,000	\$ 12,010	\$ 543,990
Building Repairs	\$ 75,000	\$ 220,000	\$ (145,000)	\$ 175,000	\$ 1,398,000	\$ (1,223,000)
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	\$ 740,000	\$ 1,190,000	\$ (450,000)	\$ 8,261,000	\$ 6,346,942	\$ 1,914,058
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ (1,000)	\$ 1,000	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ -	\$ (1,000)	\$ 1,000	\$ 100,000	\$ 4,425	\$ 95,575
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 915,000	\$ 1,189,000	\$ (274,000)	\$ 8,911,000	\$ 6,611,962	\$ 2,299,038

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

**DRAFT**

**Segmented Income Statement**

Period Ending: **December 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	\$ -	\$ 17,513	\$ -	\$ -	\$ -			\$ 17,513
Others	-	3,737	-	-	-			3,737
Energy sales	-	7,095	-	-	6,974	61		14,130
Other operating revenues	-	1,669	-	-	296	-		1,965
<b>Total Operating Revenues</b>	-	30,014	-	-	7,270	61	-	37,345
<b>Operating Expenses</b>								
Solid waste operations	-	25,513	-	-	795	43	(25)	26,326
Maintenance and utilities	-	7,096	-	-	391	-		7,487
Legal services - external	-	245	-	-	-	2		247
Administrative and Operational services	-	1,794	-	-	348	542		2,684
<b>Total Operating Expenses</b>	-	34,648	-	-	1,534	587	(25)	36,744
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(4,634)	-	-	5,736	(526)	25	601
Depreciation and amortization	7	-	-	-	5,516	69	0	5,592
<b>Operating Income (Loss)</b>	(7)	(4,634)	-	-	220	(595)	25	(4,991)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	63	21	-	179	5	-	268
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(273)	-	-	(273)
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	63	21	-	(94)	5	-	(5)
Income (Loss) before Transfers	(7)	(4,571)	21	-	126	(590)	25	(4,996)
Transfers in (out)	200	2,355	-	-	(2,555)	-	(25)	(25)
<b>Change in Net Position</b>	193	(2,216)	21	-	(2,429)	(590)	-	(5,021)
<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>	\$ 2,775	\$ 2,280	\$ 2,045	\$ -	\$ 68,901	\$ 20,707	\$ -	\$ 96,708
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	6,612	47	-	338	-		6,997
Add: Amortization	7	-	-	-	5,516	69	-	5,592
less: GAAP Exp (Deferred for Budget)	-	-	-	-	273	-		273
add: Spare parts and fuel inventory adjustment	-	(11)	-	-	69	-		58
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-		-
add: Settlement Income	-	-	-	-	-	-		-
<b>Operating Income (Loss) per Variance report</b>	n/a	2,030	n/a	n/a	6,322	n/a	n/a	8,352

ties with CSWS financials tab

ties with PD financials tab

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Note: Monthly variance report produced for General fund, Property Division and CSWS only.

Note: Eliminations and depreciation are preliminary amounts.