



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 January was \$5.78 million (4% below budget). Deficits in overall waste deliveries and electricity sales were largely offset by other energy markets (Class II REC sales). In January the Authority sold its 3rd quarter 2019 RECs generating \$0.52 million in operating revenue. Year to date operating revenue is 10% under budget. Total accrued expenditures for January were \$4.59 million (1% under budget). Year to date accrued expenditures are 10% under budget. However, year to date reported savings in NAES Contract Operating Charges will substantially reduce as pending outage related expenses are processed. Year to date the CSWS has generated operating income of \$3.21 million which is \$0.40 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 \$0.0344 per kwh in January which is \$0.0089 per kwh (20.5%) below budget. Year to date energy price is 12.6% under budget. The CSWS generated 25.36 million Kwh of energy in January which was 0.68 million Kwh (2.8%) above budget. The plant ran at full capacity for 7 out of 31 days. Overall boiler availability was 69.6%. Boiler 11 was off line for a total of 176.93 hours for a cleaning outage and ID fan issues (76.2% availability). Boiler 12 was off line for a total of 165.14 hours due to auger issues, leaks and a grate failure (77.8% availability). Boiler 13 was off line for a total of 335.57 hours due to leaks, a cleaning outage and to accommodate 1 turbine operations (54.9% availability). Turbine 5 was reported off line for 7 consecutive days to accommodate 1 boiler operations and an additional day due to a trip caused by a failed control valve. Turbine 6 was reported on line the entire month. On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 6%, production is up 80% and revenue is up 70%.

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 45,825 tons which is 4,553 tons (9.0%) under budget. Member town deliveries were only 984 tons (3%) under budget while non-participating deliveries were 3,569 tons (23%) below budget. Prices for waste hauler tons averaged \$87.32 per ton in January 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 \$68.00 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 11.7% 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 9% above budget in January. FCR delivery revenue was 15.1% above budget due to surplus paid residue and surplus deliveries of CSWS - sourced single stream recycling. **FCR export revenue was 18.9% above budget due to surplus volume and price of CSWS-sourced residential containers partially offset by deficits in all other commodities.** There were again no reported exports of FCR-sourced material in January, or on a year to date basis. Authority surcharges for delivery of non-participating recycling were 5.7% below budget in January, and 9.1% 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 21% under budget in January due to depressed metals pricing. The average per ton price in January was \$57.88 which is \$10.90 per ton (16%) under budget. **Metals pricing has climbed steadily from a low of \$31.47 per ton in October 2019 to current pricing of \$57.88.**

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 1.3% above budget in January due to surplus capacity payments partially offset by a deficit in real time energy sales. Operating expenses were 14.0% above budget due to Jets operating charges. Total operating income is 12.4% above budget year to date.

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

As indicated in this report, Property Division cash receipts for January were sufficient to distribute \$643,417 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$7,156,806 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 \$643,417 draw from the Tip Fee Stabilization Fund. After the distribution of January receipts, \$44,778,835 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 January, the Authority advanced \$59,971 from the Improvement Fund for WPF rolling stock and \$1,007,235 from the Major Maintenance Fund to NAES for WPF conveyor and boiler 12 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: **January 31, 2020**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
REVENUES			\$	%			\$	%
Member Towns	\$ 2,885,963	\$ 2,803,185	\$ (82,778)	-3%	\$ 21,566,690	\$ 20,315,793	\$ (1,250,897)	-6%
Other Contracts	\$ -	\$ 147,812	\$ 147,812	#DIV/0!	\$ -	\$ 224,345	\$ 224,345	#DIV/0!
Hauler - Direct	\$ 701,842	\$ 723,097	\$ 21,255	3%	\$ 3,444,651	\$ 3,395,660	\$ (48,991)	-1%
Hauler - TS	\$ 674,979	\$ 142,138	\$ (532,840)	-79%	\$ 3,312,801	\$ 1,076,156	\$ (2,236,645)	-68%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (19,525)	\$ (19,525)	#DIV/0!	\$ 319,176	\$ 4,459	\$ (314,717)	-99%
Member Service Fee	\$ 2,140	\$ 2,092	\$ (49)	-2%	\$ 15,680	\$ 14,938	\$ (742)	-5%
Metal Sales & Excess Residue	\$ 109,767	\$ 86,957	\$ (22,810)	-21%	\$ 784,161	\$ 440,090	\$ (344,070)	-44%
Bulky Waste	\$ 17,332	\$ 12,994	\$ (4,338)	-25%	\$ 122,033	\$ 147,645	\$ 25,612	21%
Recycling Facility	\$ 177,087	\$ 193,108	\$ 16,022	9%	\$ 1,217,677	\$ 1,271,460	\$ 53,783	4%
Electricity Sales	\$ 1,068,634	\$ 872,889	\$ (195,745)	-18%	\$ 6,437,395	\$ 5,325,684	\$ (1,111,711)	-17%
Other Energy Markets	\$ 397,141	\$ 807,370	\$ 410,229	103%	\$ 2,736,921	\$ 3,449,538	\$ 712,617	26%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 3,278	\$ 1,611	97%	\$ 36,669	\$ 186,729	\$ 150,060	409%
TOTAL ACCRUED REVENUES	\$ 6,036,551	\$ 5,775,395	\$ (261,156)	-4%	\$ 39,993,854	\$ 35,852,498	\$ (4,141,356)	-10%
EXPENDITURES								
Administrative Expenses	\$ 199,037	\$ 189,534	\$ 9,503	5%	\$ 1,465,219	\$ 1,290,831	\$ 174,388	12%
Operational Expenses	\$ 293,073	\$ 251,679	\$ 41,394	14%	\$ 1,808,023	\$ 1,838,988	\$ (30,965)	-2%
PILOTS & Fees	\$ 209,337	\$ 202,932	\$ 6,405	3%	\$ 1,468,166	\$ 1,398,210	\$ 69,956	5%
Waste Transport	\$ 1,100,127	\$ 1,094,481	\$ 5,646	1%	\$ 9,533,520	\$ 7,205,043	\$ 2,328,477	24%
Recycling Facility	\$ 75,807	\$ 76,505	\$ (698)	-1%	\$ 534,899	\$ 479,964	\$ 54,935	10%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 74,135	\$ 17,463	19%	\$ 647,061	\$ 719,748	\$ (72,687)	-11%
NAES Contract Operating Charges	\$ 2,323,939	\$ 2,353,718	\$ (29,779)	-1%	\$ 18,384,290	\$ 17,357,730	\$ 1,026,560	6%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 560,903	\$ 520,394	\$ 40,509	7%
NAES Management Fees	\$ 102,336	\$ 87,869	\$ 14,467	14%	\$ 716,352	\$ 605,125	\$ 111,227	16%
Transfer Station - Ellington	\$ 984	\$ 2,139	\$ (1,155)	-117%	\$ 9,388	\$ 12,184	\$ (2,796)	-30%
Transfer Station - Essex	\$ 64,669	\$ 64,346	\$ 323	0%	\$ 454,233	\$ 438,189	\$ 16,044	4%
Transfer Station - Torrington	\$ 49,265	\$ 51,623	\$ (2,358)	-5%	\$ 346,405	\$ 336,871	\$ 9,534	3%
Transfer Station - Watertown	\$ 64,315	\$ 64,029	\$ 286	0%	\$ 451,755	\$ 436,869	\$ 14,886	3%
TOTAL ACCRUED EXPENDITURES	\$ 4,654,616	\$ 4,593,119	\$ 61,497	1%	\$ 36,380,215	\$ 32,640,146	\$ 3,740,069	10%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 1,108,331	\$ -	\$ 1,108,331	n/a
TOTAL BUDGET EXPENDITURES	\$ 4,812,949	\$ 4,593,119	\$ 219,830	5%	\$ 37,488,546	\$ 32,640,146	\$ 4,848,400	13%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 1,223,602	\$ 1,182,276	\$ (41,326)	-3%	\$ 2,505,308	\$ 3,212,352	\$ 707,044	28%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 1,100,000	\$ 1,100,000	\$ -	0%	\$ 8,800,000	\$ 8,800,000	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,100,000	\$ 1,100,000	\$ -	0%	\$ 8,800,000	\$ 8,800,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ 123,602	\$ 82,276	\$ (41,326)	-33%	\$ (6,294,692)	\$ (5,587,648)	\$ 707,044	-11%

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

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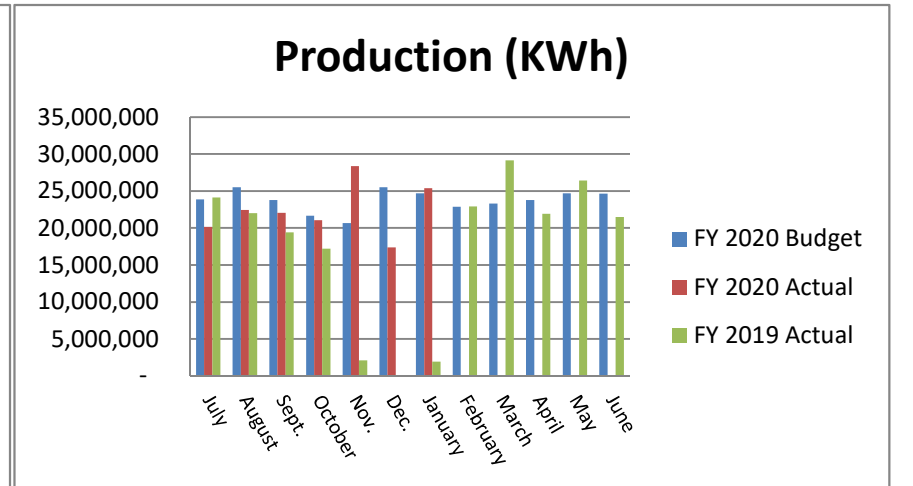
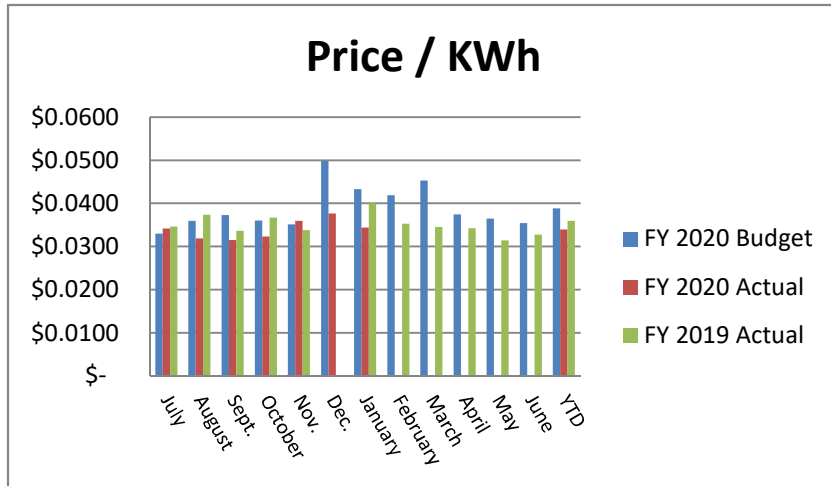
CSWS Electricity Production

Period Ending:

January 31, 2020

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	\$ 0.0344	\$ (0.0089)	24,679,773	25,361,820	682,047	\$ 1,068,634	\$ 872,889	\$ (195,745)
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	\$ 0.0389	\$ 0.0340	\$ (0.0049)	165,692,683	156,801,830	(8,890,853)	6,437,395	5,325,684	\$ (1,111,711)
YTD % Var.			-12.6%			-5.4%			-17.3%

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

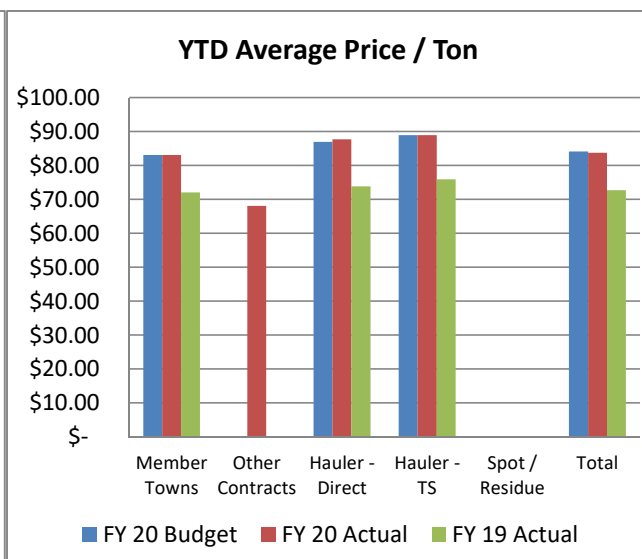
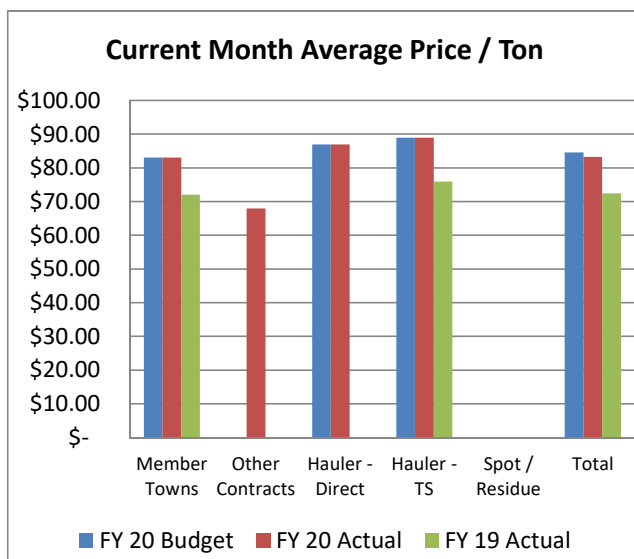
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CSWS Solid Waste Summary

Period Ending:

January 31, 2020

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	34,727	\$ 2,885,963	\$ 83.10	259,510	\$ 21,566,690	\$ 83.11
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	8,067	\$ 701,842	\$ 87.00	39,594	\$ 3,444,651	\$ 87.00
Hauler - TS	7,584	\$ 674,979	\$ 89.00	37,222	\$ 3,312,801	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	50,378	\$ 4,262,784	\$ 84.62	336,326	\$ 28,324,142	\$ 84.22
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	33,743	\$ 2,803,185	\$ 83.07	244,504	\$ 20,315,793	\$ 83.09
Other Contracts	2,174	\$ 147,812	\$ 68.00	3,294	\$ 224,345	\$ 68.11
Hauler - Direct	8,311	\$ 723,097	\$ 87.00	38,702	\$ 3,395,660	\$ 87.74
Hauler - TS	1,597	\$ 142,138	\$ 89.00	12,089	\$ 1,076,156	\$ 89.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	45,825	\$ 3,816,232	\$ 83.28	298,589	\$ 25,011,954	\$ 83.77
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(984)	\$ (82,778)	\$ (0.03)	(15,006)	\$ (1,250,897)	\$ (0.02)
Other Contracts	2,174	\$ 147,812	\$ 68.00	3,294	\$ 224,345	\$ 68.11
Hauler - Direct	244	\$ 21,255	\$ 0.00	(892)	\$ (48,991)	\$ 0.74
Hauler - TS	(5,987)	\$ (532,840)	\$ -	(25,133)	\$ (2,236,645)	\$ 0.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(4,553)	\$ (446,551)	\$ (1.34)	(37,737)	\$ (3,312,188)	\$ (0.45)
Total % Var.	-9.0%	-10.5%	-1.6%	-11.2%	-11.7%	-0.5%



CSWS Recycling Facility (Deliveries)

Period Ending:

January 31, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 97,987	\$ 112,756	\$ 14,769	\$ 668,175	\$ 780,122	\$ 111,947
FCR Export Revenue	\$ 23,381	\$ 27,807	\$ 4,426	\$ 145,671	\$ 50,699	\$ (94,972)
Hauler - Direct Tip Fee	\$ 38,400	\$ 40,266	\$ 1,866	\$ 276,480	\$ 347,367	\$ 70,887
Hauler - TS Tip Fee	\$ 13,340	\$ 12,280	\$ (1,060)	\$ 99,498	\$ 93,272	\$ (6,226)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 27,853	\$ -	\$ (27,853)
Total	\$ 177,087	\$ 193,108	\$ 16,022	\$ 1,217,677	\$ 1,271,460	\$ 53,783
Total % Var.			9%			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	5,915.00	\$ 8.50	\$ 50,278	850	\$ 7.50	\$ 6,375	\$ 56,653
Commercial	4.00	\$ -	\$ -	11	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	498	\$ 83.00	\$ 41,334	\$ 41,334
Total	5,919.00	\$ 8.49	\$ 50,278	1,359	\$ 35.11	\$ 47,709	\$ 97,987
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,256.55	\$ 8.50	\$ 53,181	-	n/a	\$ -	\$ 53,181
Commercial	7.84	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	718	\$ 83.00	\$ 59,575	\$ 59,575
Total	6,264.39	\$ 8.49	\$ 53,181	718	\$ 83.00	\$ 59,575	\$ 112,756
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	341.55	-	2,903	(850)	n/a	(6,375)	\$ (3,472)
Commercial	3.84	-	-	(11)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	220	-	18,241	\$ 18,241
Total	345.39	\$ (0.00)	\$ 2,903	(641)	-	\$ 11,866	\$ 14,769

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	37,440.00	\$ 8.50	\$ 318,240	6,320	\$ 7.50	\$ 47,400	\$ 365,640
Commercial	35.00	\$ -	\$ -	108	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	3,645	\$ 83.00	\$ 302,535	\$ 302,535
Total	37,475.00	\$ 8.49	318,240.00	10,073	\$ 34.74	\$ 349,935	\$ 668,175
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	45,838.70	\$ 8.50	\$ 389,629	-	n/a	\$ -	\$ 389,629
Commercial	257.73	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,705	\$ 83.00	\$ 390,493	\$ 390,493
Total	46,096.43	\$ 8.45	389,628.95	4,705	\$ 83.00	\$ 390,493	\$ 780,122
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	8,398.70	-	71,389	(6,320)	n/a	(47,400)	\$ 23,989
Commercial	222.73	-	-	(108)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,060	-	87,958	\$ 87,958
Total	8,621.43	(0.04)	71,388.95	(5,368)	\$ 48.26	\$ 40,558	\$ 111,947

CSWS Recycling Facility (Exports)

Period Ending:

January 31, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 97,987	\$ 112,756	\$ 14,769	\$ 668,175	\$ 780,122	\$ 111,947
FCR Export Revenue	\$ 23,381	\$ 27,807	\$ 4,426	\$ 145,671	\$ 50,699	\$ (94,972)
Hauler - Direct Tip Fee	\$ 38,400	\$ 40,266	\$ 1,866	\$ 276,480	\$ 347,367	\$ 70,887
Hauler - TS Tip Fee	\$ 13,340	\$ 12,280	\$ (1,060)	\$ 99,498	\$ 93,272	\$ (6,226)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 27,853	\$ -	\$ (27,853)
Total	\$ 177,087	\$ 193,108	\$ 16,022	\$ 1,217,677	\$ 1,271,460	\$ 53,783
Total % Var.			9%			4%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,553.00	\$ 1.50	\$ 3,829	336	\$ 0.50	\$ 168	\$ 3,997
Residential OCC	1,114.00	\$ 5.00	\$ 5,569	148	\$ 1.00	\$ 148	\$ 5,717
Residential Containers	1,634.00	\$ 8.00	\$ 13,076	203	\$ 2.00	\$ 405	\$ 13,481
Commercial	4.00	\$ 43.75	\$ 175	11	\$ 1.00	\$ 11	\$ 186
Total	5,305.00	\$ 4.27	\$ 22,649	698	\$ 1.05	\$ 732	\$ 23,381
Current Month Actual							
Residential ONP	3,121.03	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	1,044.76	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	1,963.80	\$ 14.30	\$ 28,081	-	n/a	\$ -	\$ 28,081
Commercial	7.84	\$ (35.01)	\$ (275)	-	n/a	\$ -	\$ (275)
Total	6,137.43	\$ 4.53	\$ 27,807	-	n/a	\$ -	\$ 27,807
Current Month Variance							
Residential ONP	568.03	\$ (1.50)	(3,829)	(336)	n/a	(168)	\$ (3,997)
Residential OCC	(69.24)	\$ (5.00)	(5,569)	(148)	n/a	(148)	\$ (5,717)
Residential Containers	329.80	\$ 6.30	15,005	(203)	n/a	(405)	\$ 14,600
Commercial	3.84	\$ (78.76)	(450)	(11)	n/a	(11)	\$ (461)
Total	832.43	\$ 0.26	\$ 5,158	(698)	n/a	\$ (732)	\$ 4,426

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	15,263.00	\$ 1.50	\$ 22,897	2,467	\$ 0.50	\$ 1,233	\$ 24,130
Residential OCC	7,329.00	\$ 5.00	\$ 36,643	1,206	\$ 1.00	\$ 1,206	\$ 37,849
Residential Containers	9,877.00	\$ 8.00	\$ 79,018	1,588	\$ 2.00	\$ 3,174	\$ 82,192
Commercial	35.00	\$ 39.77	\$ 1,392	108	\$ 1.00	\$ 108	\$ 1,500
Total	32,504.00	\$ 4.31	\$ 139,950	5,369	\$ 1.07	\$ 5,721	\$ 145,671
Year To Date Actual							
Residential ONP	18,215.18	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	6,048.18	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	11,382.74	\$ 5.28	\$ 60,095	-	n/a	\$ -	\$ 60,095
Commercial	257.73	\$ (36.46)	\$ (9,396)	-	n/a	\$ -	\$ (9,396)
Total	35,903.83	\$ 1.41	\$ 50,699	-	n/a	\$ -	\$ 50,699
Year To Date Variance							
Residential ONP	2,952.18	\$ (1.50)	(22,897)	(2,467)	n/a	(1,233)	\$ (24,130)
Residential OCC	(1,280.82)	\$ (5.00)	(36,643)	(1,206)	n/a	(1,206)	\$ (37,849)
Residential Containers	1,505.74	\$ (2.72)	(18,923)	(1,588)	n/a	(3,174)	\$ (22,097)
Commercial	222.73	\$ (76.23)	(10,788)	(108)	n/a	(108)	\$ (10,896)
Total	3,399.83	\$ (2.89)	\$ (89,251)	(5,369)	n/a	\$ (5,721)	\$ (94,972)

Period Ending: **January 31, 2020**

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	1,435.99	\$ 83,111	\$ 57.88	(63.18)	\$ (20,002)	\$ (10.90)
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	10,494.17	\$ 721,788	\$ 68.78	9,695.37	\$ 418,748	\$ 43.19	(798.80)	\$ (303,040)	\$ (25.59)

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	96.17	\$ 3,847	\$ 40.00	(70.19)	(2,807.62)	\$ -
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	1,559.33	\$ 62,373	\$ 40.00	533.56	\$ 21,342	\$ 40.00	(1,025.77)	\$ (41,031)	-

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	1,532.16	86,957.38	\$ 56.75	(133.37)	(22,809.54)	(9.15)
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	12,053.50	\$ 784,161	\$ 65.06	10,228.93	\$ 440,090	\$ 43.02	(1,824.57)	\$ (344,070)	(22.03)

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **January 31, 2020**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Jets Electric:								
Capacity Payments	\$ 1,044,271	\$ 1,076,890	\$ 32,619	3.1%	\$ 7,309,899	\$ 7,435,542	\$ 125,643	1.7%
VARS Payments	\$ 4,200	\$ 3,260	\$ (940)	-22.4%	\$ 29,400	\$ 22,388	\$ (7,012)	-23.9%
Reserve Credits	\$ 50,000	\$ 53,032	\$ 3,032	6.1%	\$ 350,000	\$ 529,907	\$ 179,907	51.4%
Real Time Energy	\$ 25,000	\$ 3,565	\$ (21,435)	-85.7%	\$ 175,000	\$ 122,906	\$ (52,094)	-29.8%
Total Jets Electric	\$ 1,123,471	\$ 1,136,747	\$ 13,276	1.2%	\$ 7,864,299	\$ 8,110,743	\$ 246,444	3.1%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 11,646	\$ 11,646	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 251,620	\$ 266,554	\$ 14,934	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 308,616	\$ 323,550	\$ 14,934	4.8%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 75,000	\$ 191,241	\$ 116,241	155.0%
TOTAL ACCRUED REVENUES	\$ 1,161,081	\$ 1,176,490	\$ 15,409	1.3%	\$ 8,247,915	\$ 8,625,534	\$ 377,618	4.6%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 29,715	\$ 10,071	\$ 19,644	66.1%	\$ 148,326	\$ 97,347	\$ 50,979	34.4%
MIRA Allocated Costs	\$ 62,799	\$ 60,096	\$ 2,703	4.3%	\$ 465,937	\$ 414,306	\$ 51,631	11.1%
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	\$ 1,449	\$ 794	35.4%	\$ 15,700	\$ 8,810	\$ 6,890	43.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 99,075	\$ 149,415	\$ (50,340)	-50.8%	\$ 1,132,024	\$ 817,198	\$ 314,826	27.8%
TOTAL ACCRUED EXPENDITURES	\$ 193,832	\$ 221,031	\$ (27,199)	-14.0%	\$ 1,772,487	\$ 1,347,711	\$ 424,776	24.0%
OPERATING INCOME (Before Reserves / Transfers)	\$ 967,249	\$ 955,459	\$ (11,790)	-1.2%	\$ 6,475,428	\$ 7,277,823	\$ 802,395	12.4%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 300,000	\$ 300,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 75,000	\$ 75,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 125,000	\$ 125,000	\$ -	0.0%	\$ 375,000	\$ 375,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ 842,249	\$ 830,459	\$ (11,790)	-1.4%	\$ 6,100,428	\$ 6,902,823	\$ 802,395	13.2%

Property Division and CSWS Flow of Funds

Period Ending: **January 31, 2020**
 Transfer Date: February 6, 2020
 Funding: March 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,173,684.30		\$ 1,173,684.30	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,092,696.11	\$ 5,144.40	\$ 107,822.63		\$ 405,267.60	\$ 2,395,285.48
PD General Fund	\$ 13,486,820.39	\$ 19,324.01				\$ 13,506,144.40
PD Improvement Fund	\$ 218,715.05				\$ 25,000.00	\$ 243,715.05
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				\$ 643,416.70	Combined Below
Total	\$ 17,151,231.55	\$ 24,468.41	\$ 107,822.63	\$ -	\$ 1,173,684.30	\$ 17,498,144.93
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,757,201.05	\$ 5,274,624.92	\$ 11,031,825.97	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 6,024,916.30	\$ 5,083.14	\$ 4,615,556.63		\$ 5,300,617.75	\$ 6,715,060.56
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,094.74	\$ 1.55				\$ 1,096.29
CSWS Risk Fund	\$ 891,710.75	\$ 1,277.65				\$ 892,988.40
CSWS Legal Fund	\$ 635,226.74	\$ 910.16				\$ 636,136.90
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 1,100,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below			\$ 5,274,624.92	\$ (643,416.70)	Combined Below
Total	\$ 7,556,823.54	\$ 7,272.50	\$ 4,615,556.63	\$ 5,274,624.92	\$ 5,757,201.05	\$ 8,249,157.16
Combined						
Severance Fund	\$ 1,968,483.68	\$ 2,787.64			\$ 100,000.00	\$ 2,071,271.32
CSWS Improvement Fund	\$ 213,036.90		\$ 59,971.16	\$ -	\$ -	\$ 153,065.74
CSWS Major Maintenance	\$ 2,038,505.04	\$ 2,064.84	\$ 1,007,235.00		\$ 1,100,000.00	\$ 2,133,334.88
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 88.22		\$ 5,274,624.92	\$ -	\$ 5,275,713.14
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,078,169.40		\$ 212,936.66	\$ 247,330.00		\$ 1,043,776.06
Hartford Solar Reserve	\$ 332,923.29	\$ 477.03				\$ 333,400.32
Pollution Insurance Reserve	\$ 187,269.40	\$ 268.31				\$ 187,537.71
Landfill Operating Account	\$ 1,983,103.69		\$ 9,000.00	\$ 45,231.72		\$ 1,946,871.97

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 \$1,622,821.11 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 \$1,924,865.06. YTD \$1,424,997 in budgeted CSWS operating fund distributions represents prior year cost recovery of turbine failure expenses. **At the beginning of January 2020, CSWS received \$5,274,624.92 in prepaid tip fees from waste haulers. This revenue flowed to the CSWS Operating STIF account and was used to reimburse the Tip Fee Stabilization Fund. As of January 31, 2020, \$5,274,624.92 remained available on customer accounts. After the distribution of January receipts, \$44,778,834.38 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$7,156,806.03 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: 01/31/20

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	\$ 350,000	\$ -	\$ 350,000
Other Rolling Stock	\$ -	\$ 59,971	\$ (59,971)	\$ 60,000	\$ 59,971	\$ 29
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ 59,971	\$ (9,971)	\$ 410,000	\$ 59,971	\$ 350,029
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ 200,000	\$ 1,428,286	\$ (1,228,286)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ 50,000	\$ 59,971	\$ (9,971)	\$ 610,000	\$ 1,488,257	\$ (878,257)

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

[Narrative](#)

Period Ending: 01/31/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ 75,000	\$ 111,000	\$ (36,000)	\$ 325,000	\$ 266,595	\$ 58,405
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ 75,000	\$ 111,000	\$ (36,000)	\$ 625,000	\$ 371,595	\$ 253,405
POWER BLOCK FACILITY						
Boiler 11	\$ 200,000	\$ -	\$ 200,000	\$ 600,000	\$ 2,148,883	\$ (1,548,883)
Boiler 12	\$ -	\$ 896,235	\$ (896,235)	\$ 3,150,000	\$ 3,396,035	\$ (246,035)
Boiler 13	\$ -	\$ -	\$ -	\$ 2,050,000	\$ -	\$ 2,050,000
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 75,000	\$ -	\$ 75,000	\$ 1,830,000	\$ -	\$ 1,830,000
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 556,000	\$ 12,010	\$ 543,990
Building Repairs	\$ -	\$ -	\$ -	\$ 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	\$ 275,000	\$ 896,235	\$ (621,235)	\$ 8,536,000	\$ 7,243,177	\$ 1,292,823
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
TOTAL CSWS IMPROVEMENT FUND	\$ 350,000	\$ 1,007,235	\$ (657,235)	\$ 9,261,000	\$ 7,619,197	\$ 1,641,803

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

DRAFT

Segmented Income Statement

Period Ending: January 31, 2020

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 20,315	\$ -	\$ -	\$ -			\$ 20,315
Others	-	4,737	-	-	-			4,737
Energy sales	-	8,775	-	-	8,110	62		16,947
Other operating revenues	-	1,960	-	-	336	-		2,296
Total Operating Revenues	-	35,787	-	-	8,446	62	-	44,295
Operating Expenses								
Solid waste operations	-	29,685	-	-	947	46	(110)	30,568
Maintenance and utilities	-	8,180	-	-	400	-		8,580
Legal services - external	-	293	-	-	-	3		296
Administrative and Operational services	-	2,090	-	-	407	563		3,060
Total Operating Expenses	-	40,248	-	-	1,754	612	(110)	42,504
Operating Income (Loss) before Depreciation and Amortization	-	(4,461)	-	-	6,692	(550)	110	1,791
Depreciation and amortization	7	-	-	-	5,516	69	0	5,592
Operating Income (Loss)	(7)	(4,461)	-	-	1,176	(619)	110	(3,801)
Non-Operating Revenues (Expenses)								
Investment income	-	65	21	-	179	5	-	270
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(273)	-	-	(273)
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	65	21	-	(94)	5	-	(3)
Income (Loss) before Transfers	(7)	(4,396)	21	-	1,082	(614)	110	(3,804)
Transfers in (out)	300	2,180	-	-	(2,480)	-	(110)	(110)
Change in Net Position	293	(2,216)	21	-	(1,398)	(614)	-	(3,914)
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 2,875	\$ 2,280	\$ 2,045	\$ -	\$ 69,932	\$ 20,683	\$ -	\$ 97,815
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	7,619	47	-	338	-		8,004
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	-	-	-	-	-	-		-
Operating Income (Loss) per Variance report	n/a	3,212	n/a	n/a	7,278	n/a	n/a	10,490

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.