



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 February was \$4.51 million (19% below budget). Deficits were experienced in all categories of revenue excepting other contract waste, the recycling facility and miscellaneous revenue. Year to date operating revenue is 11% under budget. Total accrued expenditures for February were \$5.40 million (25% over budget) as NAES completed processing outage related expenses previously reported as pending. Year to date accrued expenditures are 9% under budget. Year to date the CSWS has generated operating income of \$2.33 million which is \$2.55 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 \$0.0322 per kwh in February which is \$0.0097 per kwh (23.2%) below budget. Year to date energy price is 13.9% under budget. The CSWS generated 18.35 million Kwh of energy in February which was 4.52 million Kwh (19.8%) under budget. The plant ran at full capacity for 1 out of 29 days. Overall boiler availability was 55.0%. Boiler 11 was off line for a total of 148.5 hours for tube leaks, to accommodate a cold iron outage and ID fan issues (78.7% availability). Boiler 12 was off line for a total of 213.91 hours due to a feedwater issue followed by tube leaks and an ID fan problem, as well as a cleaning outage followed by an atomizer issue (69.3% availability). Boiler 13 was off line for a total of 576.68 hours initially due to a lengthy cleaning outage that commenced in January. It was then taken off line to accommodate a brief 1 turbine operation but failed to come back on line due to tube leaks and not achieving negative air flow (17.1% availability). Turbine 5 was reported off line for 5 days for condenser cleaning and to accommodate a cold iron outage. Turbine 6 was reported off line for 8 days to repair its steam stop valve, which required the cold iron outage, and to repair a lube oil leak. 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.

February deliveries totaled 41,655 tons which is 4,876 tons (10.5%) under budget. Member town deliveries were 1,480 tons (4.9%) under budget while non-participating deliveries were 3,396 tons (20.6%) below budget. Prices for waste hauler tons averaged \$87.29 per ton in February 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 11.8% 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 1% above budget in February. FCR delivery revenue was 2.8% above budget due to surplus paid residue offset largely by a shortfall in deliveries of single stream recycling. FCR export revenue was 54.0% below budget due to strong pricing of residential containers offset by deficits in ONP and OCC. There were again no reported exports of FCR-sourced material in February, or on a year to date basis. Authority surcharges for delivery of non-participating recycling were 26% below budget in February, and 5.2% 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 47% under budget in February due to depressed metals pricing and reduced sales volume. The average per ton price in February was \$47.18 which is \$21.60 per ton (31%) 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 0.2% above budget in February due to surplus capacity payments partially offset by a deficit in real time energy sales. Operating expenses were 97.2% above budget due to Jets operating charges. Total operating income is 8.7% 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 February were sufficient to distribute \$863,330 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$8,020,136 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 \$1,789,794 draw from the Tip Fee Stabilization Fund. After the distribution of February receipts, \$46,568,629 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 February, the Authority advanced \$25,700 from the Improvement Fund for Turbine 5 and \$1,592,139 from the Major Maintenance Fund to NAES for boiler work and site repairs.

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: **February 29, 2020**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 2,493,866	\$ 2,370,045	\$ (123,821)	-5%	\$ 24,060,556	\$ 22,685,838	\$ (1,374,718)	-6%
Other Contracts	\$ -	\$ 245,523	\$ 245,523	#DIV/0!	\$ -	\$ 469,868	\$ 469,868	#DIV/0!
Hauler - Direct	\$ 740,881	\$ 708,050	\$ (32,830)	-4%	\$ 4,185,532	\$ 4,103,711	\$ (81,821)	-2%
Hauler - TS	\$ 712,522	\$ 122,514	\$ (590,009)	-83%	\$ 4,025,323	\$ 1,198,670	\$ (2,826,654)	-70%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (53,071)	\$ (53,071)	#DIV/0!	\$ 319,176	\$ (48,612)	\$ (367,788)	-115%
Member Service Fee	\$ 1,840	\$ 1,730	\$ (110)	-6%	\$ 17,520	\$ 16,669	\$ (851)	-5%
Metal Sales & Excess Residue	\$ 111,663	\$ 59,707	\$ (51,956)	-47%	\$ 895,824	\$ 499,797	\$ (396,026)	-44%
Bulky Waste	\$ 18,376	\$ 11,790	\$ (6,586)	-36%	\$ 140,409	\$ 159,435	\$ 19,026	14%
Recycling Facility	\$ 160,975	\$ 162,368	\$ 1,393	1%	\$ 1,378,652	\$ 1,433,828	\$ 55,176	4%
Electricity Sales	\$ 958,012	\$ 590,059	\$ (367,953)	-38%	\$ 7,395,407	\$ 5,915,743	\$ (1,479,664)	-20%
Other Energy Markets	\$ 397,141	\$ 290,266	\$ (106,875)	-27%	\$ 3,134,062	\$ 3,739,804	\$ 605,742	19%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 2,686	\$ 1,019	61%	\$ 38,336	\$ 189,415	\$ 151,079	394%
TOTAL ACCRUED REVENUES	\$ 5,596,942	\$ 4,511,668	\$ (1,085,275)	-19%	\$ 45,590,796	\$ 40,364,166	\$ (5,226,631)	-11%
EXPENDITURES								
Administrative Expenses	\$ 192,614	\$ 191,198	\$ 1,416	1%	\$ 1,657,833	\$ 1,482,029	\$ 175,804	11%
Operational Expenses	\$ 236,281	\$ 618,138	\$ (381,857)	-162%	\$ 2,044,304	\$ 2,457,126	\$ (412,822)	-20%
PILOTS & Fees	\$ 202,784	\$ 194,784	\$ 8,000	4%	\$ 1,670,950	\$ 1,592,994	\$ 77,956	5%
Waste Transport	\$ 1,010,787	\$ 737,135	\$ 273,652	27%	\$ 10,544,307	\$ 7,942,178	\$ 2,602,129	25%
Recycling Facility	\$ 75,807	\$ 56,328	\$ 19,479	26%	\$ 610,706	\$ 536,292	\$ 74,414	12%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 85,269	\$ 6,329	7%	\$ 738,659	\$ 805,017	\$ (66,358)	-9%
NAES Contract Operating Charges	\$ 2,162,159	\$ 3,144,854	\$ (982,695)	-45%	\$ 20,546,449	\$ 20,502,584	\$ 43,865	0%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 641,032	\$ 600,523	\$ 40,509	6%
NAES Management Fees	\$ 102,336	\$ 119,980	\$ (17,644)	-17%	\$ 818,688	\$ 725,105	\$ 93,583	11%
Transfer Station - Ellington	\$ 984	\$ 351	\$ 633	64%	\$ 10,372	\$ 12,535	\$ (2,163)	-21%
Transfer Station - Essex	\$ 64,669	\$ 61,026	\$ 3,643	6%	\$ 518,902	\$ 499,215	\$ 19,687	4%
Transfer Station - Torrington	\$ 49,265	\$ 45,926	\$ 3,339	7%	\$ 395,670	\$ 382,797	\$ 12,873	3%
Transfer Station - Watertown	\$ 64,315	\$ 62,548	\$ 1,767	3%	\$ 516,070	\$ 499,417	\$ 16,653	3%
TOTAL ACCRUED EXPENDITURES	\$ 4,333,728	\$ 5,397,666	\$ (1,063,938)	-25%	\$ 40,713,942	\$ 38,037,812	\$ 2,676,130	7%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 1,266,664	\$ -	\$ 1,266,664	n/a
TOTAL BUDGET EXPENDITURES	\$ 4,492,061	\$ 5,397,666	\$ (905,605)	-20%	\$ 41,980,606	\$ 38,037,812	\$ 3,942,794	9%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,104,882	\$ (885,998)	\$ (1,990,880)	-180%	\$ 3,610,190	\$ 2,326,354	\$ (1,283,836)	-36%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 1,100,000	\$ 1,100,000	\$ -	0%	\$ 9,900,000	\$ 9,900,000	\$ -	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%	\$ 9,900,000	\$ 9,900,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ 4,882	\$ (1,985,998)	\$ (1,990,880)	#####	\$ (6,289,810)	\$ (7,573,646)	\$ (1,283,836)	20%

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

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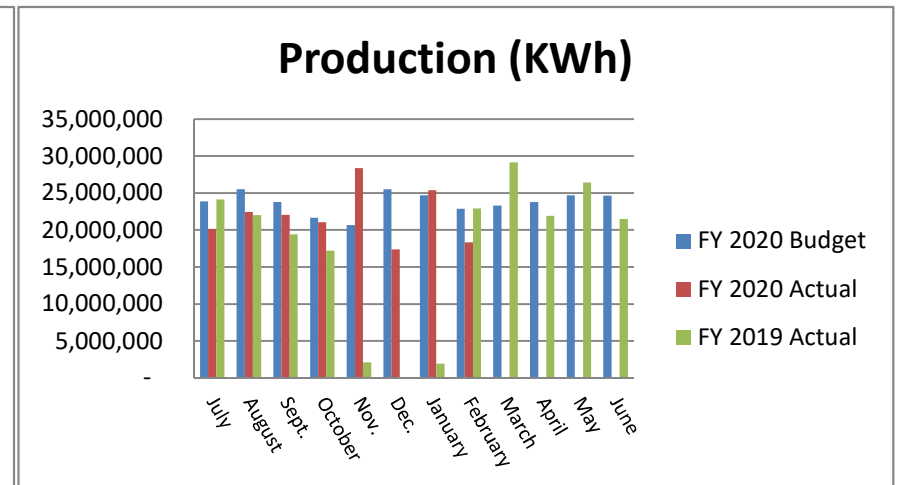
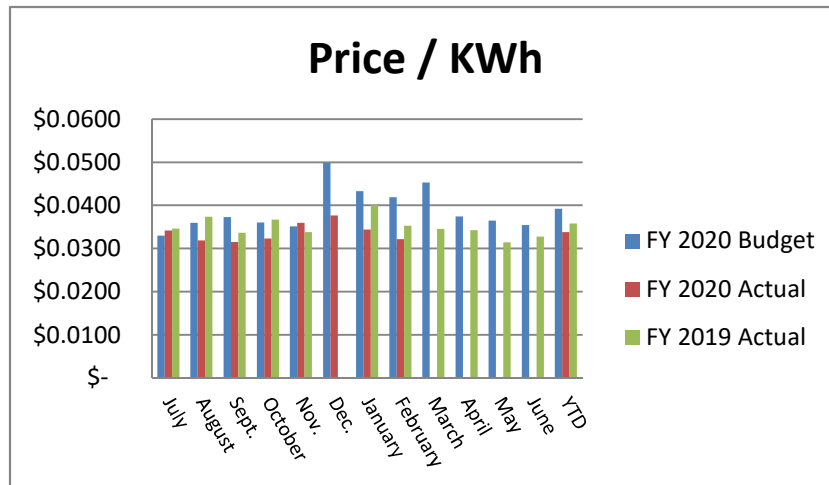
CSWS Electricity Production

Period Ending:

February 29, 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	\$ 0.0322	\$ (0.0097)	22,864,249	18,346,930	(4,517,319)	\$ 958,012	\$ 590,059	\$ (367,953)
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	\$ 0.0392	\$ 0.0338	\$ (0.0054)	188,556,932	175,148,760	(13,408,172)	7,395,407	5,915,743	\$ (1,479,664)
YTD % Var.			-13.9%			-7.1%			-20.0%

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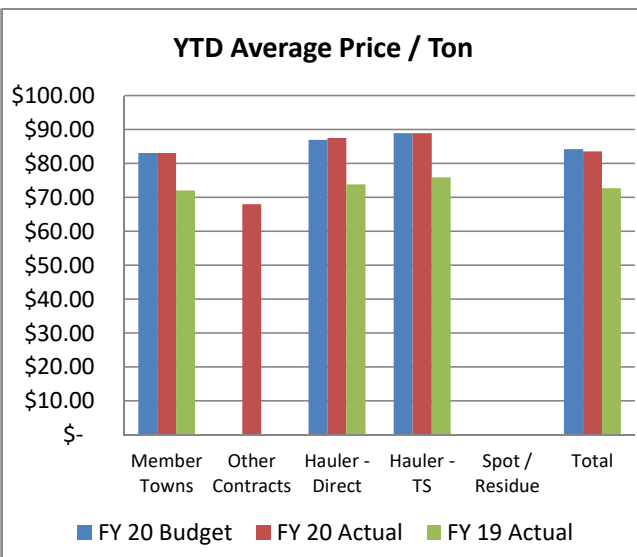
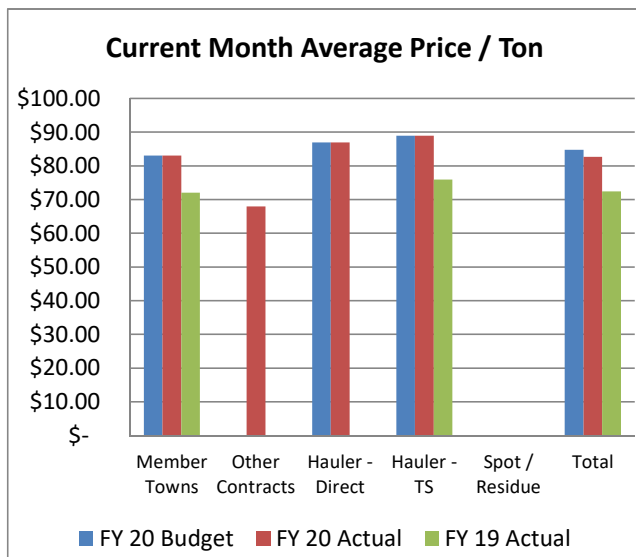
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CSWS Solid Waste Summary

Period Ending:

February 29, 2020

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	30,010	\$ 2,493,866	\$ 83.10	289,520	\$ 24,060,556	\$ 83.10
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	8,516	\$ 740,881	\$ 87.00	48,110	\$ 4,185,532	\$ 87.00
Hauler - TS	8,006	\$ 712,522	\$ 89.00	45,228	\$ 4,025,323	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	46,532	\$ 3,947,269	\$ 84.83	382,858	\$ 32,271,411	\$ 84.29
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	28,530	\$ 2,370,045	\$ 83.07	273,034	\$ 22,685,838	\$ 83.09
Other Contracts	3,611	\$ 245,523	\$ 68.00	6,904	\$ 469,868	\$ 68.05
Hauler - Direct	8,139	\$ 708,050	\$ 87.00	46,841	\$ 4,103,711	\$ 87.61
Hauler - TS	1,377	\$ 122,514	\$ 89.00	13,466	\$ 1,198,670	\$ 89.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	41,655	\$ 3,446,132	\$ 82.73	340,244	\$ 28,458,086	\$ 83.64
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,480)	\$ (123,821)	\$ (0.03)	(16,486)	\$ (1,374,718)	\$ (0.02)
Other Contracts	3,611	\$ 245,523	\$ 68.00	6,904	\$ 469,868	\$ 68.05
Hauler - Direct	(377)	\$ (32,830)	\$ -	(1,269)	\$ (81,821)	\$ 0.61
Hauler - TS	(6,629)	\$ (590,009)	\$ -	(31,763)	\$ (2,826,654)	\$ 0.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(4,876)	\$ (501,137)	\$ (2.10)	(42,613)	\$ (3,813,325)	\$ (0.65)
Total % Var.	-10.5%	-12.7%	-2.5%	-11.1%	-11.8%	-0.8%



CSWS Recycling Facility (Deliveries)

Period Ending:

February 29, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 87,510	\$ 89,994	\$ 2,485	\$ 755,685	\$ 870,117	\$ 114,432
FCR Export Revenue	\$ 22,578	\$ 34,770	\$ 12,192	\$ 168,249	\$ 85,469	\$ (82,780)
Hauler - Direct Tip Fee	\$ 35,040	\$ 27,833	\$ (7,207)	\$ 311,520	\$ 375,200	\$ 63,680
Hauler - TS Tip Fee	\$ 11,868	\$ 9,770	\$ (2,098)	\$ 111,366	\$ 103,042	\$ (8,324)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 31,832	\$ -	\$ (31,832)
Total	\$ 160,975	\$ 162,368	\$ 1,393	\$ 1,378,652	\$ 1,433,828	\$ 55,176
Total % Var.			1%			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	640	\$ 7.50	\$ 4,800	\$ 50,658
Commercial	4.00	\$ -	\$ -	15	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	444	\$ 83.00	\$ 36,852	\$ 36,852
Total	5,399.00	\$ 8.49	\$ 45,858	1,099	\$ 37.90	\$ 41,652	\$ 87,510
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	4,915.91	\$ 8.50	\$ 41,785	-	n/a	\$ -	\$ 41,785
Commercial	17.57	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	581	\$ 83.00	\$ 48,209	\$ 48,209
Total	4,933.48	\$ 8.47	\$ 41,785	581	\$ 83.00	\$ 48,209	\$ 89,994
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(479.09)	-	(4,072)	(640)	n/a	(4,800)	\$ (8,872)
Commercial	13.57	-	-	(15)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	137	-	11,357	\$ 11,357
Total	(465.52)	\$ (0.02)	\$ (4,072)	(518)	-	\$ 6,557	\$ 2,485

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	42,835.00	\$ 8.50	\$ 364,098	6,960	\$ 7.50	\$ 52,200	\$ 416,298
Commercial	39.00	\$ -	\$ -	123	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,089	\$ 83.00	\$ 339,387	\$ 339,387
Total	42,874.00	\$ 8.49	364,097.50	11,172	\$ 35.05	\$ 391,587	\$ 755,685
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	50,754.61	\$ 8.50	\$ 431,414	-	n/a	\$ -	\$ 431,414
Commercial	275.30	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,286	\$ 83.00	\$ 438,702	\$ 438,702
Total	51,029.91	\$ 8.45	431,414.19	5,286	\$ 83.00	\$ 438,702	\$ 870,117
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	7,919.61	-	67,317	(6,960)	n/a	(52,200)	\$ 15,117
Commercial	236.30	-	-	(123)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,197	-	99,315	\$ 99,315
Total	8,155.91	(0.04)	67,316.69	(5,886)	\$ 47.95	\$ 47,115	\$ 114,432

CSWS Recycling Facility (Exports)

Period Ending:

February 29, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 87,510	\$ 89,994	\$ 2,485	\$ 755,685	\$ 870,117	\$ 114,432
FCR Export Revenue	\$ 22,578	\$ 34,770	\$ 12,192	\$ 168,249	\$ 85,469	\$ (82,780)
Hauler - Direct Tip Fee	\$ 35,040	\$ 27,833	\$ (7,207)	\$ 311,520	\$ 375,200	\$ 63,680
Hauler - TS Tip Fee	\$ 11,868	\$ 9,770	\$ (2,098)	\$ 111,366	\$ 103,042	\$ (8,324)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 31,832	\$ -	\$ (31,832)
Total	\$ 160,975	\$ 162,368	\$ 1,393	\$ 1,378,652	\$ 1,433,828	\$ 55,176
Total % Var.			1%			4%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,105.00	\$ 1.50	\$ 3,158	238	\$ 0.50	\$ 119	\$ 3,277
Residential OCC	1,190.00	\$ 5.00	\$ 5,949	148	\$ 1.00	\$ 148	\$ 6,097
Residential Containers	1,582.00	\$ 8.00	\$ 12,654	184	\$ 2.01	\$ 369	\$ 13,023
Commercial	4.00	\$ 41.50	\$ 166	15	\$ 1.00	\$ 15	\$ 181
Total	4,881.00	\$ 4.49	\$ 21,927	585	\$ 1.11	\$ 651	\$ 22,578
Current Month Actual							
Residential ONP	2,306.55	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	707.37	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	1,257.30	\$ 28.17	\$ 35,413	-	n/a	\$ -	\$ 35,413
Commercial	17.57	\$ (36.60)	\$ (643)	-	n/a	\$ -	\$ (643)
Total	4,288.79	\$ 8.11	\$ 34,770	-	n/a	\$ -	\$ 34,770
Current Month Variance							
Residential ONP	201.55	\$ (1.50)	(3,158)	(238)	n/a	(119)	\$ (3,277)
Residential OCC	(482.63)	\$ (5.00)	(5,949)	(148)	n/a	(148)	\$ (6,097)
Residential Containers	(324.70)	\$ 20.17	22,759	(184)	n/a	(369)	\$ 22,390
Commercial	13.57	\$ (78.10)	(809)	(15)	n/a	(15)	\$ (824)
Total	(592.21)	\$ 3.61	\$ 12,843	(585)	n/a	\$ (651)	\$ 12,192

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	17,368.00	\$ 1.50	\$ 26,055	2,705	\$ 0.50	\$ 1,352	\$ 27,407
Residential OCC	8,519.00	\$ 5.00	\$ 42,592	1,354	\$ 1.00	\$ 1,354	\$ 43,946
Residential Containers	11,459.00	\$ 8.00	\$ 91,672	1,772	\$ 2.00	\$ 3,543	\$ 95,215
Commercial	39.00	\$ 39.95	\$ 1,558	123	\$ 1.00	\$ 123	\$ 1,681
Total	37,385.00	\$ 4.33	\$ 161,877	5,954	\$ 1.07	\$ 6,372	\$ 168,249
Year To Date Actual							
Residential ONP	20,521.73	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	6,755.55	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	12,640.04	\$ 7.56	\$ 95,508	-	n/a	\$ -	\$ 95,508
Commercial	275.30	\$ (36.47)	\$ (10,039)	-	n/a	\$ -	\$ (10,039)
Total	40,192.62	\$ 2.13	\$ 85,469	-	n/a	\$ -	\$ 85,469
Year To Date Variance							
Residential ONP	3,153.73	\$ (1.50)	(26,055)	(2,705)	n/a	(1,352)	\$ (27,407)
Residential OCC	(1,763.45)	\$ (5.00)	(42,592)	(1,354)	n/a	(1,354)	\$ (43,946)
Residential Containers	1,181.04	\$ (0.44)	3,836	(1,772)	n/a	(3,543)	\$ 293
Commercial	236.30	\$ (76.42)	(11,597)	(123)	n/a	(123)	\$ (11,720)
Total	2,807.62	\$ (2.20)	\$ (76,408)	(5,954)	n/a	\$ (6,372)	\$ (82,780)

Period Ending: **February 29, 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	1,144.55	\$ 54,001	\$ 47.18	(354.62)	\$ (49,111)	\$ (21.60)
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	11,993.33	\$ 824,900	\$ 68.78	10,839.92	\$ 472,749	\$ 43.61	(1,153.41)	\$ (352,151)	\$ (25.17)

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	142.64	\$ 5,706	\$ 40.00	(71.12)	(2,844.74)	\$ -
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	1,773.09	\$ 70,924	\$ 40.00	676.20	\$ 27,048	\$ 40.00	(1,096.89)	\$ (43,876)	-

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	1,287.19	59,707.05	\$ 46.39	(425.74)	(51,955.79)	(18.80)
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	13,766.42	\$ 895,824	\$ 65.07	11,516.12	\$ 499,797	\$ 43.40	(2,250.30)	\$ (396,026)	(21.67)

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **February 29, 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	\$ 1,067,829	\$ 23,558	2.3%	\$ 8,354,171	\$ 8,503,371	\$ 149,200	1.8%
VARS Payments	\$ 4,200	\$ 3,198	\$ (1,002)	-23.9%	\$ 33,600	\$ 25,586	\$ (8,014)	-23.9%
Reserve Credits	\$ 50,000	\$ 52,545	\$ 2,545	5.1%	\$ 400,000	\$ 582,452	\$ 182,452	45.6%
Real Time Energy	\$ 25,000	\$ 329	\$ (24,671)	-98.7%	\$ 200,000	\$ 123,235	\$ (76,765)	-38.4%
Total Jets Electric	\$ 1,123,471	\$ 1,123,901	\$ 430	0.0%	\$ 8,987,771	\$ 9,234,644	\$ 246,873	2.7%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 13,310	\$ 13,310	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 287,565	\$ 304,633	\$ 17,067	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 346,225	\$ 363,293	\$ 17,067	4.9%
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	\$ 1,163,644	\$ 2,563	0.2%	\$ 9,408,996	\$ 9,789,178	\$ 380,181	4.0%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 19,769	\$ 70,277	\$ (50,509)	-255.5%	\$ 168,095	\$ 167,624	\$ 471	0.3%
MIRA Allocated Costs	\$ 61,076	\$ 60,331	\$ 745	1.2%	\$ 527,013	\$ 474,637	\$ 52,376	9.9%
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	\$ 1,650	\$ 593	26.4%	\$ 17,943	\$ 10,460	\$ 7,483	41.7%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 77,075	\$ 183,507	\$ (106,432)	-138.1%	\$ 1,209,099	\$ 1,000,705	\$ 208,394	17.2%
TOTAL ACCRUED EXPENDITURES	\$ 160,162	\$ 315,765	\$ (155,603)	-97.2%	\$ 1,932,650	\$ 1,663,476	\$ 269,174	13.9%
OPERATING INCOME (Before Reserves / Transfers)	\$ 1,000,919	\$ 847,879	\$ (153,040)	-15.3%	\$ 7,476,347	\$ 8,125,702	\$ 649,355	8.7%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 400,000	\$ 400,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 100,000	\$ 100,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 125,000	\$ 125,000	\$ -	0.0%	\$ 500,000	\$ 500,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ 875,919	\$ 722,879	\$ (153,040)	-17.5%	\$ 6,976,347	\$ 7,625,702	\$ 649,355	9.3%

Property Division and CSWS Flow of Funds

Period Ending: February 29, 2020
 Transfer Date: March 6, 2020
 Funding: April 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,143,452.33		\$ 1,143,452.33	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,395,285.48	\$ 5,039.37	\$ 279,140.73		\$ 155,122.63	\$ 2,276,306.75
PD General Fund	\$ 13,506,144.40	\$ 17,667.97				\$ 13,523,812.37
PD Improvement Fund	\$ 243,715.05				\$ 25,000.00	\$ 268,715.05
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				\$ 863,329.70	Combined Below
Total	\$ 17,498,144.93	\$ 22,707.34	\$ 279,140.73	\$ -	\$ 1,143,452.33	\$ 17,421,834.17
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 3,695,736.69		\$ 3,695,736.69	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 6,715,060.56	\$ 7,172.54	\$ 4,523,870.22		\$ 4,385,530.56	\$ 6,583,893.44
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,096.29	\$ 1.45				\$ 1,097.74
CSWS Risk Fund	\$ 892,988.40	\$ 1,168.15				\$ 894,156.55
CSWS Legal Fund	\$ 636,136.90	\$ 832.14				\$ 636,969.04
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				\$ (1,789,793.87)	Combined Below
Total	\$ 8,249,157.16	\$ 9,174.28	\$ 4,523,870.22	\$ -	\$ 3,695,736.69	\$ 8,119,991.78
Combined						
Severance Fund	\$ 2,071,271.32	\$ 2,682.37			\$ 100,000.00	\$ 2,173,953.69
CSWS Improvement Fund	\$ 153,065.74		\$ 25,700.00	\$ -	\$ -	\$ 127,365.74
CSWS Major Maintenance	\$ 2,133,334.88	\$ 1,516.00	\$ 1,592,139.33		\$ 1,100,000.00	\$ 1,642,711.55
CSWS Tip Fee Stabilization	\$ 5,275,713.14	\$ 5,555.84		\$ -	\$ (926,464.17)	\$ 4,354,804.81
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,043,776.06		\$ 290,882.37	\$ 249,501.00		\$ 1,085,157.43
Hartford Solar Reserve	\$ 333,400.32	\$ 436.14				\$ 333,836.46
Pollution Insurance Reserve	\$ 187,537.71	\$ 245.32				\$ 187,783.03
Landfill Operating Account	\$ 1,946,871.97		\$ 57,333.41	\$ 23,175.24		\$ 1,981,030.14

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 \$267,270.90 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 \$2,192,135.96. YTD \$1,583,330 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 February 29, 2020, \$919,820 in prepaid tip fees have been applied to pay customer invoices and \$4,354,805 remained available on customer accounts. After the distribution of February receipts, \$46,568,628.25 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$8,020,135.73 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: 02/29/20

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	\$ 400,000	\$ -	\$ 400,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 59,971	\$ 29
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ -	\$ 50,000	\$ 460,000	\$ 59,971	\$ 400,029
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ 25,700	\$ (25,700)	\$ 150,000	\$ 1,409,426	\$ (1,259,426)
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	\$ -	\$ 25,700	\$ (25,700)	\$ 200,000	\$ 1,453,986	\$ (1,253,986)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ 50,000	\$ 25,700	\$ 24,300	\$ 660,000	\$ 1,513,957	\$ (853,957)

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

[Narrative](#)

Period Ending: 02/29/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ 100,000	\$ -	\$ 100,000	\$ 425,000	\$ 266,595	\$ 158,405
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ 95,302	\$ (95,302)	\$ -	\$ 95,302	\$ (95,302)
Shredders	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ 100,000	\$ 95,302	\$ 4,698	\$ 725,000	\$ 466,897	\$ 258,103
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 210,919	\$ (210,919)	\$ 600,000	\$ 2,359,802	\$ (1,759,802)
Boiler 12	\$ -	\$ 910,198	\$ (910,198)	\$ 3,150,000	\$ 4,306,233	\$ (1,156,233)
Boiler 13	\$ -	\$ 280,720	\$ (280,720)	\$ 2,050,000	\$ 280,720	\$ 1,769,280
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ 95,000	\$ (95,000)	\$ 1,830,000	\$ 1,493,000	\$ 337,000
Auxiliary Systems	\$ 100,000	\$ -	\$ 100,000	\$ 656,000	\$ 12,010	\$ 643,990
Building Repairs	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ 175,000
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	\$ 100,000	\$ 1,496,837	\$ (1,396,837)	\$ 8,636,000	\$ 8,740,014	\$ (104,014)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
TOTAL CSWS IMPROVEMENT FUND	\$ 200,000	\$ 1,592,139	\$ (1,392,139)	\$ 9,461,000	\$ 9,211,336	\$ 249,664

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

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Segmented Income Statement

Period Ending: February 29, 2020

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 22,686	\$ -	\$ -	\$ -			\$ 22,686
Others	-	5,767	-	-	-			5,767
Energy sales	-	9,656	-	-	9,234	106		18,996
Other operating revenues	-	2,189	-	-	376	-		2,565
Total Operating Revenues	-	40,298	-	-	9,610	106	-	50,014
Operating Expenses								
Solid waste operations	-	34,565	-	-	1,193	41	(110)	35,689
Maintenance and utilities	-	9,832	-	-	411	-		10,243
Legal services - external	-	456	-	-	-	3		459
Administrative and Operational services	-	2,386	-	-	466	586		3,438
Total Operating Expenses	-	47,239	-	-	2,070	630	(110)	49,829
Operating Income (Loss) before Depreciation and Amortization	-	(6,941)	-	-	7,540	(524)	110	185
Depreciation and amortization	7	-	-	-	5,516	69	0	5,592
Operating Income (Loss)	(7)	(6,941)	-	-	2,024	(593)	110	(5,407)
Non-Operating Revenues (Expenses)								
Investment income	-	67	21	-	179	5	-	272
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(273)	-	-	(273)
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	67	21	-	(94)	5	-	(1)
Income (Loss) before Transfers	(7)	(6,874)	21	-	1,930	(588)	110	(5,408)
Transfers in (out)	400	3,280	-	-	(3,680)	-	(110)	(110)
Change in Net Position	393	(3,594)	21	-	(1,750)	(588)	-	(5,518)
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 2,975	\$ 902	\$ 2,045	\$ -	\$ 69,580	\$ 20,709	\$ -	\$ 96,211
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	9,211	2011	-	338	-		11,560
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	2,326	n/a	n/a	8,126	n/a	n/a	10,452

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.