



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 March was \$4.81 million (19% below budget). Deficits were experienced in all categories of revenue excepting other contract waste and miscellaneous revenue. Year to date operating revenue is 12% under budget. Total accrued expenditures for March were \$5.76 million (15% under budget). Year to date accrued expenditures are 8% under budget. Year to date the CSWS has generated operating income of \$1.38 million which is \$2.64 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 \$0.0291 per kwh in March which is \$0.0162 per kwh (35.8%) below budget. Year to date energy price is 16.9% under budget. The CSWS generated 26.70 million Kwh of energy in March which was 3.39 million Kwh (14.5%) above budget. Year to date energy generation is 4.7% under budget. The plant ran at full capacity for 6 out of 31 days. Overall boiler availability was 72.2%. Boiler 11 was off line for only 44.87 hours for a cleaning outage (94.0% availability). Boiler 12 was off line for only 27.79 hours due to an internal SSC derail (96.3% availability). However, Boiler 13 was off line for a total of 548.86 hours initially due to an inability to achieve negative air flow which began last month and subsequently for its scheduled major outage (26.2% availability). Turbine 5 was reported on line for the entire month. Turbine 6 was reported off line for 17 days initially to complete last month's repair of a lube oil leak and subsequently to undertake a lube oil system startup and condenser cleaning. On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 7%, production is up 45% and revenue is up 36%.

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.

March deliveries totaled 41,639 tons which is 5,549 tons (11.8%) under budget. Member town deliveries were 1,875 tons (5.6%) under budget while non-participating deliveries were 3,674 tons (26.7%) below budget. Prices for waste hauler tons averaged \$87.40 per ton in March 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 12.0% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... **March 31, 2020**

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 12% under budget in March. FCR delivery revenue was 18.6% above budget due to surplus paid residue and deliveries of CSWS-sourced single stream recycling. However, FCR export revenue was 95.2% below budget due to the absence of revenue shares on CSWS-sourced ONP, OCC and containers. There were again no reported exports of FCR-sourced material in March, or on a year to date basis. Authority surcharges for delivery of non-participating recycling were 30% below budget in March, and 1.3% above budget year to date. Year to date total recycling facility revenues are 2% above budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was just 3% under budget in March due to sharp increases in metals pricing and sales volume. The average per ton price in March was \$61.36 which is \$7.42 per ton (11%) 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 3.1% above budget in March due to surplus capacity payments and interest / miscellaneous income. Operating expenses were 42.2% below budget due to Jets operating charges. Total operating income is 10.4% 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 March were sufficient to distribute \$679,864 to the Tip Fee Stabilization Fund bringing year to date distributions to the initially authorized maximum of \$8,700,000. Additional receipts of \$180,073 were therefore transferred to the Property Division General Fund. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,485,616 draw from the Tip Fee Stabilization Fund. After the distribution of February receipts, \$48,054,244 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 March, the Authority received a net true up of prior project funds of \$66,744 into the Improvement Fund and transferred a net amount of \$1,092,876 from the Major Maintenance Fund to NAES for boiler and baghouse 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: **March 31, 2020**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
REVENUES			\$	%			\$	%
<a href="#">Member Towns</a>	\$ 2,780,232	\$ 2,623,664	\$ (156,568)	-6%	\$ 26,840,788	\$ 25,309,502	\$ (1,531,286)	-6%
<a href="#">Other Contracts</a>	\$ -	\$ 146,870	\$ 146,870	#DIV/0!	\$ -	\$ 616,738	\$ 616,738	#DIV/0!
<a href="#">Hauler - Direct</a>	\$ 615,805	\$ 551,383	\$ (64,422)	-10%	\$ 4,801,337	\$ 4,655,094	\$ (146,243)	-3%
<a href="#">Hauler - TS</a>	\$ 592,234	\$ 138,881	\$ (453,353)	-77%	\$ 4,617,557	\$ 1,337,550	\$ (3,280,006)	-71%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ 159,588	\$ (13,022)	\$ (172,610)	-108%	\$ 478,764	\$ (61,634)	\$ (540,398)	-113%
Member Service Fee	\$ 2,016	\$ 2,062	\$ 46	2%	\$ 19,536	\$ 18,731	\$ (805)	-4%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 113,199	\$ 110,048	\$ (3,151)	-3%	\$ 1,009,023	\$ 609,846	\$ (399,177)	-40%
Bulky Waste	\$ 16,697	\$ 17,964	\$ 1,267	8%	\$ 157,106	\$ 177,399	\$ 20,293	13%
<a href="#">Recycling Facility</a>	\$ 160,866	\$ 142,201	\$ (18,665)	-12%	\$ 1,539,517	\$ 1,576,029	\$ 36,512	2%
<a href="#">Electricity Sales</a>	\$ 1,055,883	\$ 776,124	\$ (279,759)	-26%	\$ 8,451,290	\$ 6,691,867	\$ (1,759,423)	-21%
Other Energy Markets	\$ 397,141	\$ 290,265	\$ (106,876)	-27%	\$ 3,531,203	\$ 4,030,069	\$ 498,866	14%
Misc. (Interest, Fees, Other)	\$ 14,167	\$ 27,226	\$ 13,059	92%	\$ 52,503	\$ 216,641	\$ 164,138	313%
TOTAL ACCRUED REVENUES	\$ 5,907,828	\$ 4,813,666	\$ (1,094,161)	-19%	\$ 51,498,624	\$ 45,177,832	\$ (6,320,792)	-12%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 192,614	\$ 163,447	\$ 29,167	15%	\$ 1,850,447	\$ 1,645,476	\$ 204,971	11%
Operational Expenses	\$ 236,281	\$ 210,056	\$ 26,225	11%	\$ 2,280,585	\$ 2,667,182	\$ (386,597)	-17%
PILOTs & Fees	\$ 205,767	\$ 196,201	\$ 9,566	5%	\$ 1,876,717	\$ 1,789,195	\$ 87,522	5%
Waste Transport	\$ 1,998,672	\$ 1,005,967	\$ 992,705	50%	\$ 12,542,979	\$ 8,948,145	\$ 3,594,834	29%
Recycling Facility	\$ 75,807	\$ 58,244	\$ 17,563	23%	\$ 686,513	\$ 594,536	\$ 91,977	13%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 136,256	\$ (44,658)	-49%	\$ 830,257	\$ 941,273	\$ (111,016)	-13%
NAES Contract Operating Charges	\$ 3,607,752	\$ 3,650,093	\$ (42,341)	-1%	\$ 24,154,201	\$ 24,152,677	\$ 1,524	0%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 721,161	\$ 680,652	\$ 40,509	6%
NAES Management Fees	\$ 102,336	\$ 93,643	\$ 8,693	8%	\$ 921,024	\$ 818,748	\$ 102,276	11%
Transfer Station - Ellington	\$ 984	\$ 314	\$ 670	68%	\$ 11,356	\$ 12,849	\$ (1,493)	-13%
Transfer Station - Essex	\$ 64,669	\$ 61,779	\$ 2,890	4%	\$ 583,571	\$ 560,994	\$ 22,577	4%
Transfer Station - Torrington	\$ 49,265	\$ 46,437	\$ 2,828	6%	\$ 444,935	\$ 429,234	\$ 15,701	4%
Transfer Station - Watertown	\$ 64,315	\$ 61,529	\$ 2,786	4%	\$ 580,385	\$ 560,946	\$ 19,439	3%
TOTAL ACCRUED EXPENDITURES	\$ 6,770,189	\$ 5,764,095	\$ 1,006,094	15%	\$ 47,484,131	\$ 43,801,907	\$ 3,682,224	8%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 1,424,997	\$ -	\$ 1,424,997	n/a
TOTAL BUDGET EXPENDITURES	\$ 6,928,522	\$ 5,764,095	\$ 1,164,427	17%	\$ 48,909,128	\$ 43,801,907	\$ 5,107,221	10%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ (1,020,694)	\$ (950,429)	\$ 70,265	-7%	\$ 2,589,496	\$ 1,375,925	\$ (1,213,571)	-47%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">Debt Service Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Improvement Fund</a>	\$ 1,100,000	\$ 1,100,000	\$ -	0%	\$ 11,000,000	\$ 11,000,000	\$ -	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	\$ 1,100,000	\$ 1,100,000	\$ -	0%	\$ 11,000,000	\$ 11,000,000	\$ -	0%
<b>SURPLUS / (DEFICIT)</b>	\$ (2,120,694)	\$ (2,050,429)	\$ 70,265	-3%	\$ (8,410,504)	\$ (9,624,075)	\$ (1,213,571)	14%

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

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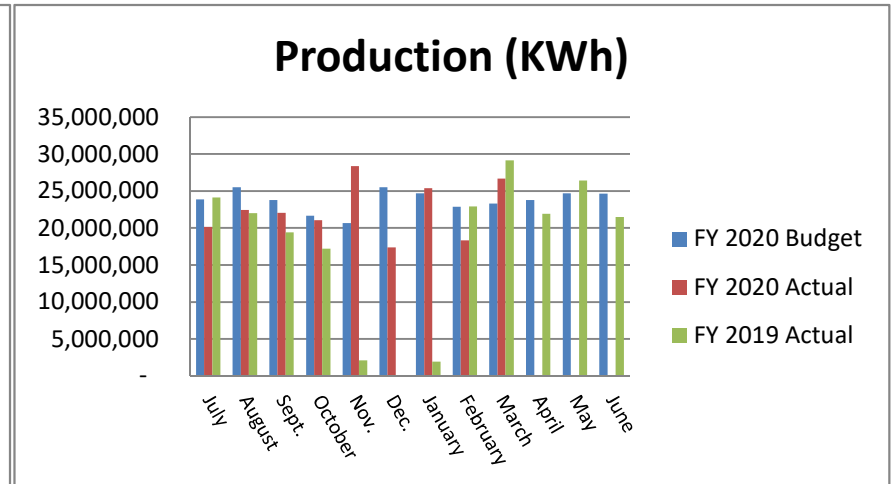
**CSWS Electricity Production**

**Period Ending:**

**March 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	\$ 0.0322	\$ (0.0097)	22,864,249	18,346,930	(4,517,319)	\$ 958,012	\$ 590,059	\$ (367,953)
March	\$ 0.0453	\$ 0.0291	\$ (0.0162)	23,308,674	26,695,730	3,387,056	\$ 1,055,883	\$ 776,124	\$ (279,759)
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>\$ 0.0399</b>	<b>\$ 0.0332</b>	<b>\$ (0.0067)</b>	<b>211,865,606</b>	<b>201,844,490</b>	<b>(10,021,116)</b>	<b>8,451,290</b>	<b>6,691,867</b>	<b>\$ (1,759,423)</b>
YTD % Var.			-16.9%			-4.7%			-20.8%

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

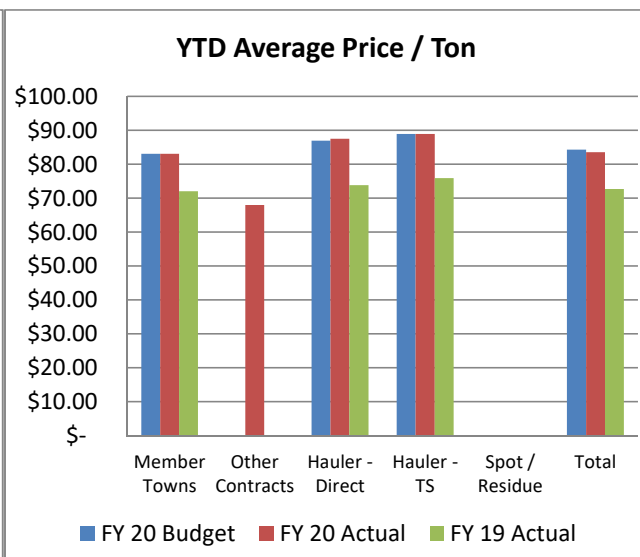
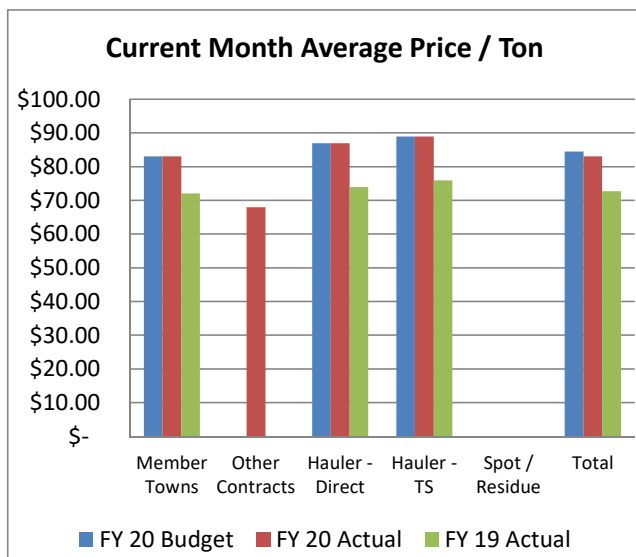
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**CSWS Solid Waste Summary**

**Period Ending:**

**March 31, 2020**

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	33,456	\$ 2,780,232	\$ 83.10	322,976	\$ 26,840,788	\$ 83.10
<a href="#">Other Contracts</a>	-	\$ -	\$ -	-	\$ -	\$ -
<a href="#">Hauler - Direct</a>	7,078	\$ 615,805	\$ 87.00	55,188	\$ 4,801,337	\$ 87.00
<a href="#">Hauler - TS</a>	6,654	\$ 592,234	\$ 89.00	51,883	\$ 4,617,557	\$ 89.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>47,189</b>	<b>\$ 3,988,271</b>	<b>\$ 84.52</b>	<b>430,046</b>	<b>\$ 36,259,682</b>	<b>\$ 84.32</b>
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	31,581	\$ 2,623,664	\$ 83.08	304,615	\$ 25,309,502	\$ 83.09
Other Contracts	2,160	\$ 146,870	\$ 68.00	9,064	\$ 616,738	\$ 68.04
Hauler - Direct	6,338	\$ 551,383	\$ 87.00	53,178	\$ 4,655,094	\$ 87.54
Hauler - TS	1,560	\$ 138,881	\$ 89.00	15,026	\$ 1,337,550	\$ 89.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>41,639</b>	<b>\$ 3,460,798</b>	<b>\$ 83.11</b>	<b>381,883</b>	<b>\$ 31,918,884</b>	<b>\$ 83.58</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,875)	\$ (156,568)	\$ (0.02)	(18,361)	\$ (1,531,286)	\$ (0.02)
Other Contracts	2,160	\$ 146,870	\$ 68.00	9,064	\$ 616,738	\$ 68.04
Hauler - Direct	(740)	\$ (64,422)	\$ -	(2,009)	\$ (146,243)	\$ 0.54
Hauler - TS	(5,094)	\$ (453,353)	\$ -	(36,857)	\$ (3,280,006)	\$ 0.02
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>(5,549)</b>	<b>\$ (527,473)</b>	<b>\$ (1.40)</b>	<b>(48,163)</b>	<b>\$ (4,340,798)</b>	<b>\$ (0.73)</b>
<b>Total % Var.</b>	<b>-11.8%</b>	<b>-13.2%</b>	<b>-1.7%</b>	<b>-11.2%</b>	<b>-12.0%</b>	<b>-0.9%</b>



CSWS Recycling Facility (Deliveries)

Period Ending:

**March 31, 2020**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>FCR Delivery Revenue</b>	<b>\$ 86,433</b>	<b>\$ 102,483</b>	<b>\$ 16,051</b>	<b>\$ 842,117</b>	<b>\$ 972,600</b>	<b>\$ 130,483</b>
FCR Export Revenue	\$ 18,694	\$ 893	\$ (17,801)	\$ 186,943	\$ 86,362	\$ (100,581)
Hauler - Direct Tip Fee	\$ 38,880	\$ 27,170	\$ (11,710)	\$ 350,400	\$ 402,370	\$ 51,970
Hauler - TS Tip Fee	\$ 12,880	\$ 11,655	\$ (1,225)	\$ 124,246	\$ 114,697	\$ (9,549)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 35,811	\$ -	\$ (35,811)
Total	\$ 160,866	\$ 142,201	\$ (18,665)	\$ 1,539,517	\$ 1,576,029	\$ 36,512
Total % Var.			-12%			2%

Current Month Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Delivery Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	-	\$ 8.50	\$ -	-	\$ 7.50	\$ -	\$ -
Residential Single	5,005.00	\$ 8.50	\$ 42,543	540	\$ 7.50	\$ 4,050	\$ 46,593
Commercial	4.00	\$ -	\$ -	12	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	480	\$ 83.00	\$ 39,840	\$ 39,840
<b>Total</b>	<b>5,009.00</b>	<b>\$ 8.49</b>	<b>\$ 42,543</b>	<b>1,032</b>	<b>\$ 42.53</b>	<b>\$ 43,890</b>	<b>\$ 86,433</b>
<b>Current Month Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	5,810.87	\$ 8.50	\$ 49,392	-	n/a	\$ -	\$ 49,392
Commercial	13.04	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	640	\$ 83.00	\$ 53,091	\$ 53,091
<b>Total</b>	<b>5,823.91</b>	<b>\$ 8.48</b>	<b>\$ 49,392</b>	<b>640</b>	<b>\$ 83.00</b>	<b>\$ 53,091</b>	<b>\$ 102,483</b>
<b>Current Month Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	805.87	-	6,850	(540)	n/a	(4,050)	\$ 2,800
Commercial	9.04	-	-	(12)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	160	-	13,251	\$ 13,251
<b>Total</b>	<b>814.91</b>	<b>\$ (0.01)</b>	<b>\$ 6,850</b>	<b>(392)</b>	<b>-</b>	<b>\$ 9,201</b>	<b>\$ 16,051</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	47,840.00	\$ 8.50	\$ 406,640	7,500	\$ 7.50	\$ 56,250	\$ 462,890
Commercial	43.00	\$ -	\$ -	135	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,569	\$ 83.00	\$ 379,227	\$ 379,227
<b>Total</b>	<b>47,883.00</b>	<b>\$ 8.49</b>	<b>406,640.00</b>	<b>12,204</b>	<b>\$ 35.68</b>	<b>\$ 435,477</b>	<b>\$ 842,117</b>
<b>Year To Date Actual</b>							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	56,565.48	\$ 8.50	\$ 480,807	-	n/a	\$ -	\$ 480,807
Commercial	288.34	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,925	\$ 83.00	\$ 491,793	\$ 491,793
<b>Total</b>	<b>56,853.82</b>	<b>\$ 8.46</b>	<b>480,806.58</b>	<b>5,925</b>	<b>\$ 83.00</b>	<b>\$ 491,793</b>	<b>\$ 972,600</b>
<b>Year To Date Variance</b>							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	8,725.48	-	74,167	(7,500)	n/a	(56,250)	\$ 17,917
Commercial	245.34	-	-	(135)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,356	-	112,566	\$ 112,566
<b>Total</b>	<b>8,970.82</b>	<b>(0.04)</b>	<b>74,166.58</b>	<b>(6,279)</b>	<b>\$ 47.32</b>	<b>\$ 56,316</b>	<b>\$ 130,483</b>

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

Period Ending:

March 31, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 86,433	\$ 102,483	\$ 16,051	\$ 842,117	\$ 972,600	\$ 130,483
<b>FCR Export Revenue</b>	<b>\$ 18,694</b>	<b>\$ 893</b>	<b>\$ (17,801)</b>	<b>\$ 186,943</b>	<b>\$ 86,362</b>	<b>\$ (100,581)</b>
Hauler - Direct Tip Fee	\$ 38,880	\$ 27,170	\$ (11,710)	\$ 350,400	\$ 402,370	\$ 51,970
Hauler - TS Tip Fee	\$ 12,880	\$ 11,655	\$ (1,225)	\$ 124,246	\$ 114,697	\$ (9,549)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 35,811	\$ -	\$ (35,811)
Total	\$ 160,866	\$ 142,201	\$ (18,665)	\$ 1,539,517	\$ 1,576,029	\$ 36,512
Total % Var.			-12%			2%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	1,790.00	\$ 1.50	\$ 2,684	188	\$ 0.50	\$ 94	\$ 2,778
Residential OCC	911.00	\$ 5.00	\$ 4,557	104	\$ 1.00	\$ 104	\$ 4,661
Residential Containers	1,353.00	\$ 8.00	\$ 10,826	125	\$ 1.99	\$ 249	\$ 11,075
Commercial	4.00	\$ 42.00	\$ 168	12	\$ 1.00	\$ 12	\$ 180
Total	4,058.00	\$ 4.49	\$ 18,235	429	\$ 1.07	\$ 459	\$ 18,694
<b>Current Month Actual</b>							
Residential ONP	2,522.81	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	852.73	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	1,475.51	\$ 0.81	\$ 1,196	-	n/a	\$ -	\$ 1,196
Commercial	13.04	\$ (23.22)	\$ (303)	-	n/a	\$ -	\$ (303)
Total	4,864.09	\$ 0.18	\$ 893	-	n/a	\$ -	\$ 893
<b>Current Month Variance</b>							
Residential ONP	732.81	\$ (1.50)	(2,684)	(188)	n/a	(94)	\$ (2,778)
Residential OCC	(58.27)	\$ (5.00)	(4,557)	(104)	n/a	(104)	\$ (4,661)
Residential Containers	122.51	\$ (7.19)	(9,630)	(125)	n/a	(249)	\$ (9,879)
Commercial	9.04	\$ (65.22)	(471)	(12)	n/a	(12)	\$ (483)
Total	806.09	\$ (4.31)	\$ (17,342)	(429)	n/a	\$ (459)	\$ (17,801)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	19,158.00	\$ 1.50	\$ 28,739	2,893	\$ 0.50	\$ 1,446	\$ 30,185
Residential OCC	9,430.00	\$ 5.00	\$ 47,149	1,458	\$ 1.00	\$ 1,458	\$ 48,607
Residential Containers	12,812.00	\$ 8.00	\$ 102,498	1,897	\$ 2.00	\$ 3,792	\$ 106,290
Commercial	43.00	\$ 40.14	\$ 1,726	135	\$ 1.00	\$ 135	\$ 1,861
Total	41,443.00	\$ 4.35	\$ 180,112	6,383	\$ 1.07	\$ 6,831	\$ 186,943
<b>Year To Date Actual</b>							
Residential ONP	23,044.54	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	7,608.28	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential Containers	14,115.55	\$ 6.85	\$ 96,704	-	n/a	\$ -	\$ 96,704
Commercial	288.34	\$ (35.87)	\$ (10,342)	-	n/a	\$ -	\$ (10,342)
Total	45,056.71	\$ 1.92	\$ 86,362	-	n/a	\$ -	\$ 86,362
<b>Year To Date Variance</b>							
Residential ONP	3,886.54	\$ (1.50)	(28,739)	(2,893)	n/a	(1,446)	\$ (30,185)
Residential OCC	(1,821.72)	\$ (5.00)	(47,149)	(1,458)	n/a	(1,458)	\$ (48,607)
Residential Containers	1,303.55	\$ (1.15)	(5,794)	(1,897)	n/a	(3,792)	\$ (9,586)
Commercial	245.34	\$ (76.01)	(12,068)	(135)	n/a	(135)	\$ (12,203)
Total	3,613.71	\$ (2.43)	\$ (93,750)	(6,383)	n/a	\$ (6,831)	\$ (100,581)

Period Ending: **March 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	1,144.55	\$ 54,001	\$ 47.18	(354.62)	\$ (49,111)	\$ (21.60)
March	1,499.17	103,112.50	\$ 68.78	1,670.44	\$ 102,499	\$ 61.36	171.28	\$ (614)	\$ (7.42)
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>13,492.50</b>	<b>\$ 928,013</b>	<b>\$ 68.78</b>	<b>12,510.36</b>	<b>\$ 575,248</b>	<b>\$ 45.98</b>	<b>(982.14)</b>	<b>\$ (352,764)</b>	<b>\$ (22.80)</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	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	188.73	\$ 7,549	\$ 40.00	(63.44)	(2,537.72)	\$ -
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>2,025.26</b>	<b>\$ 81,011</b>	<b>\$ 40.00</b>	<b>864.93</b>	<b>\$ 34,597</b>	<b>\$ 40.00</b>	<b>(1,160.33)</b>	<b>\$ (46,413)</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	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	1,859.17	110,048.18	\$ 59.19	107.83	(3,151.24)	(5.44)
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>15,517.76</b>	<b>\$ 1,009,023</b>	<b>\$ 65.02</b>	<b>13,375.29</b>	<b>\$ 609,846</b>	<b>\$ 45.59</b>	<b>(2,142.47)</b>	<b>\$ (399,177)</b>	<b>(19.43)</b>



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

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Property Division Monthly Financial Report

Period Ending: **March 31, 2020**

	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%	\$ 9,398,442	\$ 9,567,963	\$ 169,521	1.8%
VARS Payments	\$ 4,200	\$ 3,183	\$ (1,017)	-24.2%	\$ 37,800	\$ 28,769	\$ (9,031)	-23.9%
Reserve Credits	\$ 50,000	\$ 54,335	\$ 4,335	8.7%	\$ 450,000	\$ 636,787	\$ 186,787	41.5%
Real Time Energy	\$ 25,000	\$ -	\$ (25,000)	n/a	\$ 225,000	\$ 123,235	\$ (101,765)	-45.2%
Total Jets Electric	\$ 1,123,471	\$ 1,122,110	\$ (1,361)	-0.1%	\$ 10,111,242	\$ 10,356,754	\$ 245,512	2.4%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 14,974	\$ 14,974	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 323,511	\$ 342,712	\$ 19,201	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 383,835	\$ 403,035	\$ 19,201	5.0%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 37,500	\$ 74,273	\$ 36,773	98.1%	\$ 112,500	\$ 265,514	\$ 153,014	136.0%
TOTAL ACCRUED REVENUES	\$ 1,198,581	\$ 1,236,126	\$ 37,545	3.1%	\$ 10,607,577	\$ 11,025,303	\$ 417,727	3.9%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 19,769	\$ 124	\$ 19,645	99.4%	\$ 187,863	\$ 167,748	\$ 20,115	10.7%
MIRA Allocated Costs	\$ 61,076	\$ 52,888	\$ 8,188	13.4%	\$ 588,088	\$ 527,525	\$ 60,563	10.3%
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	\$ 1,068	\$ 1,175	52.4%	\$ 20,186	\$ 11,528	\$ 8,658	42.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 327,325	\$ 183,118	\$ 144,207	44.1%	\$ 1,536,424	\$ 1,183,823	\$ 352,601	22.9%
TOTAL ACCRUED EXPENDITURES	\$ 410,412	\$ 237,198	\$ 173,214	42.2%	\$ 2,343,062	\$ 1,900,674	\$ 442,388	18.9%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 788,169	\$ 998,928	\$ 210,759	26.7%	\$ 8,264,515	\$ 9,124,629	\$ 860,114	10.4%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 500,000	\$ 500,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 125,000	\$ 125,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 125,000	\$ 125,000	\$ -	0.0%	\$ 625,000	\$ 625,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ 663,169	\$ 873,928	\$ 210,759	31.8%	\$ 7,639,515	\$ 8,499,629	\$ 860,114	11.3%

Property Division and CSWS Flow of Funds

Period Ending: **March 31, 2020**  
 Transfer Date: April 7, 2020  
 Funding: May 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,165,943.82		\$ 1,165,943.82	\$ 1,000.00
<b>Property Division Disbursements</b>						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,276,306.75	\$ 3,502.45	\$ 240,216.97		\$ 181,006.55	\$ 2,220,598.78
PD General Fund	\$ 13,523,812.37	\$ 13,346.00			\$ 180,073.00	\$ 13,717,231.37
PD Improvement Fund	\$ 268,715.05		\$ 111,000.00	\$ 1,300.00	\$ 25,000.00	\$ 184,015.05
Jets Major Maintenance	\$ 1,353,000.00		\$ 200,000.00			\$ 1,153,000.00
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				\$ 679,864.27	Combined Below
<b>Total</b>	\$ 17,421,834.17	\$ 16,848.45	\$ 551,216.97	\$ 1,300.00	\$ 1,165,943.82	\$ 17,274,845.20
<b>CSWS Division Receipts</b>						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 4,086,408.07		\$ 4,086,408.07	\$ 40,000.00
<b>CSWS Division Disbursements</b>						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 6,583,893.44	\$ 3,684.77	\$ 5,061,905.23		\$ 4,722,023.92	\$ 6,247,696.90
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,097.74	\$ 1.09				\$ 1,098.83
CSWS Risk Fund	\$ 894,156.55	\$ 882.40				\$ 895,038.95
CSWS Legal Fund	\$ 636,969.04	\$ 628.60				\$ 637,597.64
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 850,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,485,615.85)	Combined Below
<b>Total</b>	\$ 8,119,991.78	\$ 5,196.86	\$ 5,061,905.23	\$ -	\$ 4,086,408.07	\$ 7,785,307.33
<b>Combined</b>						
Severance Fund	\$ 2,173,953.69	\$ 2,112.22			\$ 100,000.00	\$ 2,276,065.91
<a href="#">CSWS Improvement Fund</a>	\$ 127,365.74			\$ 37,877.05	\$ -	\$ 165,242.79
<a href="#">CSWS Major Maintenance</a>	\$ 1,642,711.55	\$ 481.65	\$ 1,140,917.27	\$ 76,907.18	\$ 850,000.00	\$ 1,429,183.11
CSWS Tip Fee Stabilization	\$ 4,354,804.81	\$ 4,604.76		\$ -	\$ (805,751.58)	\$ 3,553,657.99
<b>Other Division Balances</b>						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,085,157.43	\$ 7,582.00	\$ 174,344.95	\$ 219,809.00		\$ 1,047,275.38
Hartford Solar Reserve	\$ 333,836.46	\$ 329.43				\$ 334,165.89
Pollution Insurance Reserve	\$ 187,783.03	\$ 185.31				\$ 187,968.34
Landfill Operating Account	\$ 1,981,030.14		\$ 100,000.00	\$ 32,442.12		\$ 2,048,588.02

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. \$116,084.23 was deposited into the capital/Improvement fund accounts after the NAES quarterly true-up was completed. The CSWS Major Maintenance received \$76,907.18, the CSWS Improvement Fund received \$37,877.05, and the PD Improvement Fund received \$1,300. The CSWS Operating STIF account was short funded by \$175,568.31 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 \$2,367,704.27. YTD \$1,741,663 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 March 31, 2020, \$1,720,967 in prepaid tip fees have been applied to pay customer invoices and \$3,553,658 remained available on customer accounts. After the distribution of March receipts, \$48,054,244.10 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$8,700,000.00 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: 03/31/20

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	\$ 450,000	\$ -	\$ 450,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 59,971	\$ 29
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ -	\$ 50,000	\$ 510,000	\$ 59,971	\$ 450,029
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ 281	\$ (281)	\$ -	\$ 281	\$ (281)
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ (14,398)	\$ 14,398	\$ 150,000	\$ 1,395,029	\$ (1,245,029)
Turbine 6	\$ -	\$ (17,178)	\$ 17,178	\$ 50,000	\$ 27,382	\$ 22,618
Baghouse	\$ -	\$ (2,004)	\$ 2,004	\$ -	\$ (2,004)	\$ 2,004
Auxiliary Systems	\$ -	\$ (31,198)	\$ 31,198	\$ -	\$ (31,198)	\$ 31,198
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ (2,247)	\$ 2,247	\$ -	\$ (2,247)	\$ 2,247
PBF Sub-total	\$ -	\$ (66,744)	\$ 66,744	\$ 200,000	\$ 1,387,242	\$ (1,187,242)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 50,000	\$ (66,744)	\$ 116,744	\$ 710,000	\$ 1,447,213	\$ (737,213)

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

[Narrative](#)

Period Ending: 03/31/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ -	\$ 5,737	\$ (5,737)	\$ 425,000	\$ 272,332	\$ 152,668
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ 43,500	\$ (43,500)	\$ -	\$ 138,802	\$ (138,802)
Shredders	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ -	\$ 49,237	\$ (49,237)	\$ 725,000	\$ 516,134	\$ 208,866
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ 1,575,000	\$ (18,406)	\$ 1,593,406	\$ 2,175,000	\$ 2,341,396	\$ (166,396)
Boiler 12	\$ -	\$ 366,308	\$ (366,308)	\$ 3,150,000	\$ 4,672,541	\$ (1,522,541)
Boiler 13	\$ -	\$ 638,809	\$ (638,809)	\$ 2,050,000	\$ 919,529	\$ 1,130,471
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ 75,000	\$ (75,000)	\$ 1,830,000	\$ 1,568,000	\$ 262,000
Auxiliary Systems	\$ 625,000	\$ -	\$ 625,000	\$ 1,281,000	\$ 12,010	\$ 1,268,990
Building Repairs	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ 175,000
Roof Repairs	\$ -	\$ (35)	\$ 35	\$ 100,000	\$ 181,978	\$ (81,978)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ (18,037)	\$ 18,037	\$ 75,000	\$ 88,200	\$ (13,200)
PBF Sub-total	\$ 2,200,000	\$ 1,043,640	\$ 1,156,360	\$ 10,836,000	\$ 9,783,654	\$ 1,052,346
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ 2,200,000	\$ 1,092,876	\$ 1,107,124	\$ 11,661,000	\$ 10,304,212	\$ 1,356,788

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

**DRAFT**

**Segmented Income Statement**

Period Ending: **March 31, 2020**

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 25,310	\$ -	\$ -	\$ -			\$ 25,310
Others	-	6,601	-	-	-			6,601
Energy sales	-	10,722	-	-	10,357	107		21,186
Other operating revenues	-	2,452	-	-	415	116		2,983
<b>Total Operating Revenues</b>	-	45,085	-	-	10,772	223	-	56,080
<b>Operating Expenses</b>								
Solid waste operations	-	39,830	-	-	1,186	41	(195)	40,862
Maintenance and utilities	-	11,039	-	-	390	-		11,429
Legal services - external	-	522	-	-	-	3		525
Administrative and Operational services	-	2,652	-	-	518	591		3,761
<b>Total Operating Expenses</b>	-	54,043	-	-	2,094	635	(195)	56,577
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(8,958)	-	-	8,678	(412)	195	(497)
Depreciation and amortization	10	-	-	-	8,997	103	0	9,110
<b>Operating Income (Loss)</b>	(10)	(8,958)	-	-	(319)	(515)	195	(9,607)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	94	27	-	253	7	-	381
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(273)	-	-	(273)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	94	27	-	(20)	7	-	108
Income (Loss) before Transfers	(10)	(8,864)	27	-	(339)	(508)	195	(9,499)
Transfers in (out)	500	2,209	-	-	(2,709)	-	(195)	(195)
<b>Change in Net Position</b>	490	(6,655)	27	-	(3,048)	(508)	-	(9,694)
<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>	\$ 3,072	\$ (2,159)	\$ 2,051	\$ -	\$ 68,282	\$ 20,789	\$ -	\$ 92,035
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	10,304	-2026	-	310	-		8,588
Add: Amortization	10	-	-	-	8,997	103	-	9,110
less: GAAP Exp (Deferred for Budget)	-	-	-	-	273	-		273
add: Spare parts and fuel inventory adjustment	-	(64)	-	-	(116)	-		(180)
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-		-
add: Settlement Income	-	-	-	-	-	-		-
<b>Operating Income (Loss) per Variance report</b>	n/a	1,376	n/a	n/a	9,125	n/a	n/a	10,501

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.