



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 May was \$4.70 million (20% below budget). Deficits were experienced in all major categories of revenue other than Hauler direct deliveries and the Recycling Facility. Year to date operating revenue is 13% under budget. Total accrued expenditures for May were \$4.85 million (2% above budget). Year to date accrued expenditures are 7% under budget. Year to date the CSWS has generated operating income of \$1.97 million which is \$4.33 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, 2020 all energy hedge contracts expired as MIRA continues to monitor energy futures for appropriate opportunities.** All energy is presently sold in the wholesale energy market.

As indicated in this report, the CSWS total average energy price was \$0.0162 per kwh in May which is \$0.0203 per kwh (55.6%) below budget. Year to date energy price is 23.6% under budget. The CSWS generated 26.81 million Kwh of energy in May which was 2.13 million Kwh (8.6%) above budget. Year to date energy generation is 4.5% under budget. The plant ran at full capacity for 4 out of 31 days. Overall boiler availability was 66.6%. Boiler 11 was off line for 195.16 hours for a cleaning outage and lack of RDF (73.8% availability). Boiler 12 was off line for 508.61 hours for a cleaning outage, tube leaks and an SSC derail (31.6% availability). Boiler 13 was off line for a just 42.49 hours due to a clinker (94.3% availability). Overall the plant ran for 22 days as a two - boiler operation, and for 5 days with less than two boilers. Two turbines were often run with just 2 boilers. Turbine 5 was reported off line for 3 consecutive days to accommodate a one - boiler operation. 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 14%, production is up 33% and revenue is up 15%.

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.

May deliveries totaled 44,239 tons which is 0.7% greater than April actual deliveries but 6,026 tons (12.0%) under budget. Member town deliveries were 5,253 tons (13.6%) under budget while non-participating deliveries were 773 tons (6.7%) below budget. Prices for waste hauler tons averaged \$87.29 per ton in May 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. There were no deliveries of other contract waste in May. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 11.9% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING May 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 22.9% above budget in May. FCR delivery revenue was 20.8% above budget due to surplus paid residue and deliveries of CSWS-sourced single stream recycling. FCR export revenue was 142.5% above budget due to extraordinary pricing on CSWS-sourced OCC presently under review. There were 32 tons of FCR-sourced Container sales in May which is the first reported exports of FCR-sourced material all year. Authority surcharges for delivery of non-participating recycling were 14.5% below budget in May, and 0.9% below budget year to date. Year to date total recycling facility revenues are 6.4% above budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 43% under budget in May due to depressed metals pricing. The average per ton price in May was \$43.04 which is \$25.74 per ton (37%) under budget.

Property Division Financials - This report reflects the budget versus actual financial performance of the Authority's Property Division for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred irrespective of the timing of cash receipts or payments.

As indicated, revenue to the Property Division was 0.9% above budget in May with only minor line item variations experienced. Operating expenses were 12.6% above budget. Total operating income is 8.2% above budget year to date.

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

As indicated in this report, Property Division cash receipts for May were sufficient to distribute \$289,673 to the Tip Fee Stabilization Fund bringing year to date distributions to the recently increased authorized maximum of \$9,600,000. Additional available Property Division receipts of \$455,493 were distributed 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 \$1,170,814 draw from the Tip Fee Stabilization Fund. After the distribution of May receipts, \$50,626,821 in Tip Fee Stabilization Funds have been used since its inception in support of municipal tip fees which amount remains 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 May, the Authority transferred \$554,800 from the Major Maintenance Fund to NAES for boiler 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

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **May 31, 2020**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
REVENUES			\$	%			\$	%
Member Towns	\$ 3,212,171	\$ 2,774,801	\$ (437,370)	-14%	\$ 32,868,639	\$ 30,678,252	\$ (2,190,387)	-7%
Other Contracts	\$ -	\$ -	\$ -	n/a	\$ -	\$ 865,307	\$ 865,307	#DIV/0!
Hauler - Direct	\$ 520,897	\$ 805,060	\$ 284,163	55%	\$ 5,967,576	\$ 6,124,287	\$ 156,711	3%
Hauler - TS	\$ 500,960	\$ 141,460	\$ (359,499)	-72%	\$ 5,739,157	\$ 1,609,364	\$ (4,129,793)	-72%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (55,851)	\$ (55,851)	#DIV/0!	\$ 478,764	\$ (158,457)	\$ (637,221)	-133%
Member Service Fee	\$ 2,470	\$ 2,491	\$ 21	1%	\$ 24,194	\$ 23,604	\$ (590)	-2%
Metal Sales & Excess Residue	\$ 112,481	\$ 63,634	\$ (48,846)	-43%	\$ 1,234,716	\$ 733,095	\$ (501,621)	-41%
Bulky Waste	\$ 18,042	\$ 27,062	\$ 9,020	50%	\$ 191,576	\$ 242,582	\$ 51,006	27%
Recycling Facility	\$ 177,914	\$ 218,669	\$ 40,755	23%	\$ 1,890,715	\$ 2,012,546	\$ 121,831	6%
Electricity Sales	\$ 900,812	\$ 434,141	\$ (466,670)	-52%	\$ 10,242,307	\$ 7,477,341	\$ (2,764,966)	-27%
Other Energy Markets	\$ 397,141	\$ 290,266	\$ (106,875)	-27%	\$ 4,325,485	\$ 5,145,064	\$ 819,579	19%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 2,444	\$ 777	47%	\$ 55,837	\$ 220,970	\$ 165,133	296%
TOTAL ACCRUED REVENUES	\$ 5,844,554	\$ 4,704,178	\$ (1,140,376)	-20%	\$ 63,018,966	\$ 54,973,956	\$ (8,045,010)	-13%
EXPENDITURES								
Administrative Expenses	\$ 265,953	\$ 217,894	\$ 48,059	18%	\$ 2,309,014	\$ 2,030,526	\$ 278,488	12%
Operational Expenses	\$ 300,838	\$ 454,970	\$ (154,132)	-51%	\$ 2,817,703	\$ 3,581,699	\$ (763,996)	-27%
PILOTs & Fees	\$ 210,838	\$ 200,832	\$ 10,006	5%	\$ 2,295,182	\$ 2,190,571	\$ 104,611	5%
Waste Transport	\$ 1,135,081	\$ 1,048,602	\$ 86,479	8%	\$ 14,772,970	\$ 10,875,868	\$ 3,897,102	26%
Recycling Facility	\$ 75,807	\$ 71,415	\$ 4,392	6%	\$ 838,127	\$ 734,904	\$ 103,223	12%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 91,598	\$ 67,019	\$ 24,579	27%	\$ 1,013,453	\$ 1,065,476	\$ (52,023)	-5%
NAES Contract Operating Charges	\$ 2,301,132	\$ 2,458,679	\$ (157,547)	-7%	\$ 28,696,439	\$ 28,785,732	\$ (89,293)	0%
NAES On-Site Incentive Comp.	\$ 80,129	\$ 80,129	\$ -	0%	\$ 881,419	\$ 840,910	\$ 40,509	5%
NAES Management Fees	\$ 102,336	\$ 85,611	\$ 16,725	16%	\$ 1,125,696	\$ 996,433	\$ 129,263	11%
Transfer Station - Ellington	\$ 984	\$ 319	\$ 665	68%	\$ 13,324	\$ 14,288	\$ (964)	-7%
Transfer Station - Essex	\$ 64,669	\$ 61,027	\$ 3,642	6%	\$ 712,909	\$ 685,817	\$ 27,092	4%
Transfer Station - Torrington	\$ 49,265	\$ 45,925	\$ 3,340	7%	\$ 543,465	\$ 523,854	\$ 19,611	4%
Transfer Station - Watertown	\$ 64,315	\$ 60,947	\$ 3,368	5%	\$ 709,015	\$ 682,635	\$ 26,380	4%
TOTAL ACCRUED EXPENDITURES	\$ 4,742,944	\$ 4,853,369	\$ (110,425)	-2%	\$ 56,728,716	\$ 53,008,713	\$ 3,720,003	7%
Prior Year Cost Recovery	\$ 158,333	\$ -	\$ 158,333	n/a	\$ 1,741,663	\$ -	\$ 1,741,663	n/a
TOTAL BUDGET EXPENDITURES	\$ 4,901,277	\$ 4,853,369	\$ 47,908	1%	\$ 58,470,379	\$ 53,008,713	\$ 5,461,666	9%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 943,277	\$ (149,191)	\$ (1,092,468)	-116%	\$ 4,548,586	\$ 1,965,243	\$ (2,583,344)	-57%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 850,000	\$ 850,000	\$ -	0%	\$ 12,950,000	\$ 12,950,000	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 850,000	\$ 850,000	\$ -	0%	\$ 12,950,000	\$ 12,950,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ 93,277	\$ (999,191)	\$ (1,092,468)	-1171%	\$ (8,401,414)	\$ (10,984,757)	\$ (2,583,344)	31%

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

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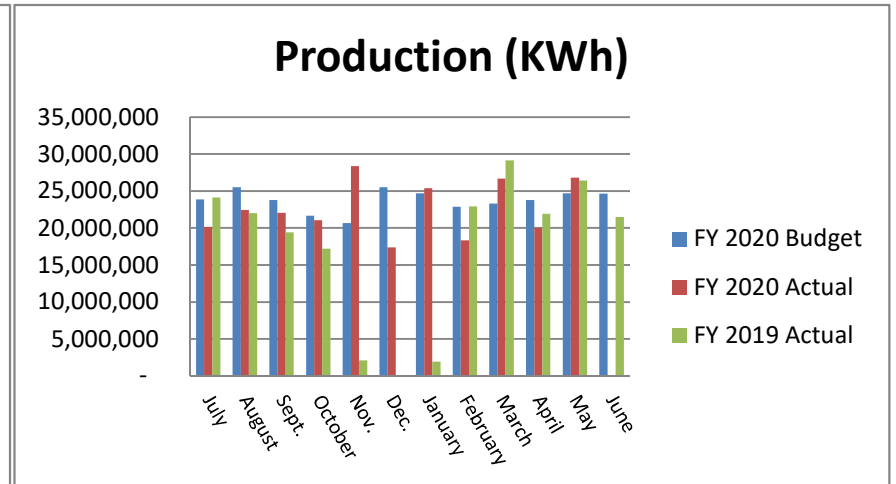
CSWS Electricity Production

Period Ending:

May 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	\$ 0.0176	\$ (0.0198)	23,802,270	20,005,410	(3,796,860)	\$ 890,205	\$ 351,333	\$ (538,872)
May	\$ 0.0365	\$ 0.0162	\$ (0.0203)	24,679,773	26,813,440	2,133,667	\$ 900,812	\$ 434,141	\$ (466,670)
June	\$ 0.0354	\$ -	n/a	24,652,351		n/a	\$ 872,693		n/a
YTD	\$ 0.0393	\$ 0.0301	\$ (0.0093)	260,347,649	248,663,340	(11,684,309)	10,242,307	7,477,341	\$ (2,764,966)
YTD % Var.			-23.6%			-4.5%			-27.0%

Page 4 of 13 Pages



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

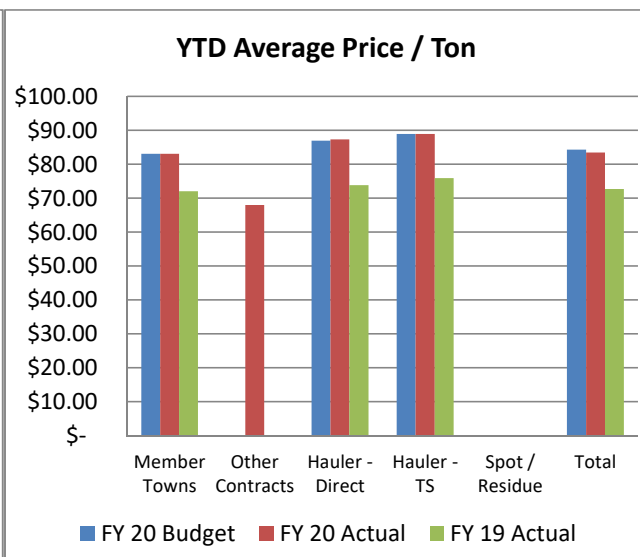
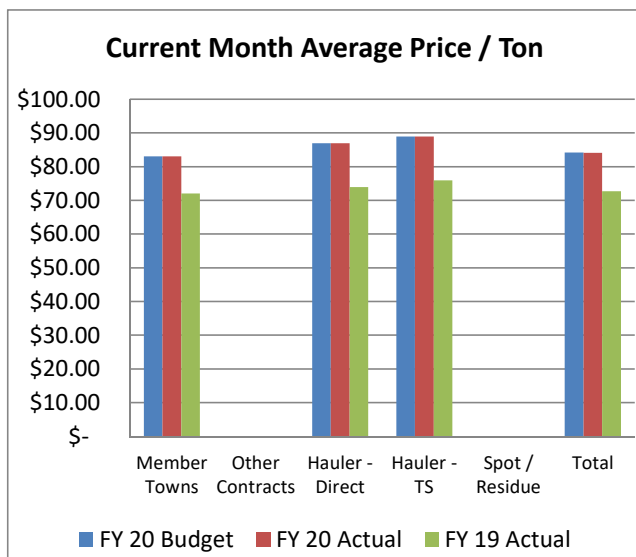
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

May 31, 2020

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	38,649	\$ 3,212,171	\$ 83.11	395,503	\$ 32,868,639	\$ 83.11
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	5,987	\$ 520,897	\$ 87.00	68,593	\$ 5,967,576	\$ 87.00
Hauler - TS	5,629	\$ 500,960	\$ 89.00	64,485	\$ 5,739,157	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	50,265	\$ 4,234,027	\$ 84.23	528,581	\$ 44,575,372	\$ 84.33
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	33,396	\$ 2,774,801	\$ 83.09	369,229	\$ 30,678,252	\$ 83.09
Other Contracts	-	\$ -	\$ -	12,720	\$ 865,307	\$ 68.03
Hauler - Direct	9,254	\$ 805,060	\$ 87.00	70,066	\$ 6,124,287	\$ 87.41
Hauler - TS	1,589	\$ 141,460	\$ 89.00	18,080	\$ 1,609,364	\$ 89.01
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	44,239	\$ 3,721,321	\$ 84.12	470,095	\$ 39,277,210	\$ 83.55
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(5,253)	\$ (437,370)	\$ (0.02)	(26,274)	\$ (2,190,387)	\$ (0.02)
Other Contracts	-	\$ -	\$ -	12,720	\$ 865,307	\$ 68.03
Hauler - Direct	3,266	\$ 284,163	\$ -	1,473	\$ 156,711	\$ 0.41
Hauler - TS	(4,039)	\$ (359,499)	\$ -	(46,405)	\$ (4,129,793)	\$ 0.01
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(6,026)	\$ (512,706)	\$ (0.11)	(58,486)	\$ (5,298,162)	\$ (0.78)
Total % Var.	-12.0%	-12.1%	-0.1%	-11.1%	-11.9%	-0.9%



CSWS Recycling Facility (Deliveries)

Period Ending:

May 31, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 93,245	\$ 112,660	\$ 19,415	\$ 1,027,735	\$ 1,200,632	\$ 172,897
FCR Export Revenue	\$ 21,402	\$ 51,908	\$ 30,506	\$ 231,163	\$ 185,835	\$ (45,328)
Hauler - Direct Tip Fee	\$ 45,120	\$ 38,894	\$ (6,226)	\$ 436,800	\$ 484,082	\$ 47,282
Hauler - TS Tip Fee	\$ 14,168	\$ 15,206	\$ 1,038	\$ 151,248	\$ 141,997	\$ (9,251)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 43,769	\$ -	\$ (43,769)
Total	\$ 177,914	\$ 218,669	\$ 40,755	\$ 1,890,715	\$ 2,012,546	\$ 121,831
Total % Var.			22.9%			6.4%

Current Month Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Delivery Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	-	\$ 8.50	\$ -	-	\$ 7.50	\$ -	\$ -
Residential Single	5,720.00	\$ 8.50	\$ 48,620	970	\$ 7.50	\$ 7,275	\$ 55,895
Commercial	7.00	\$ -	\$ -	18	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	450	\$ 83.00	\$ 37,350	\$ 37,350
Total	5,727.00	\$ 8.49	\$ 48,620	1,438	\$ 31.03	\$ 44,625	\$ 93,245
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,565.17	\$ 8.50	\$ 55,804	-	n/a	\$ -	\$ 55,804
Commercial	24.33	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	685	\$ 83.00	\$ 56,856	\$ 56,856
Total	6,589.50	\$ 8.47	\$ 55,804	685	\$ 83.00	\$ 56,856	\$ 112,660
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	845.17	-	7,184	(970)	n/a	(7,275)	\$ (91)
Commercial	17.33	-	-	(18)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	235	-	19,506	\$ 19,506
Total	862.50	\$ (0.02)	\$ 7,184	(753)	-	\$ 12,231	\$ 19,415

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	59,020.00	\$ 8.50	\$ 501,670	9,220	\$ 7.50	\$ 69,150	\$ 570,820
Commercial	57.00	\$ -	\$ -	167	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,505	\$ 83.00	\$ 456,915	\$ 456,915
Total	59,077.00	\$ 8.49	501,670.00	14,892	\$ 35.33	\$ 526,065	\$ 1,027,735
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	69,649.54	\$ 8.50	\$ 592,021	-	n/a	\$ -	\$ 592,021
Commercial	321.50	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	7,333	\$ 83.00	\$ 608,611	\$ 608,611
Total	69,971.04	\$ 8.46	592,021.09	7,333	\$ 83.00	\$ 608,611	\$ 1,200,632
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	10,629.54	-	90,351	(9,220)	n/a	(69,150)	\$ 21,201
Commercial	264.50	-	-	(167)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,828	-	151,696	\$ 151,696
Total	10,894.04	(0.03)	90,351.09	(7,559)	\$ 47.67	\$ 82,546	\$ 172,897

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

Period Ending:

May 31, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 93,245	\$ 112,660	\$ 19,415	\$ 1,027,735	\$ 1,200,632	\$ 172,897
FCR Export Revenue	\$ 21,402	\$ 51,908	\$ 30,506	\$ 231,163	\$ 185,835	\$ (45,328)
Hauler - Direct Tip Fee	\$ 45,120	\$ 38,894	\$ (6,226)	\$ 436,800	\$ 484,082	\$ 47,282
Hauler - TS Tip Fee	\$ 14,168	\$ 15,206	\$ 1,038	\$ 151,248	\$ 141,997	\$ (9,251)
MSA without Recycling	\$ 3,979	\$ -	\$ (3,979)	\$ 43,769	\$ -	\$ (43,769)
Total	\$ 177,914	\$ 218,669	\$ 40,755	\$ 1,890,715	\$ 2,012,546	\$ 121,831
Total % Var.			23%			6%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,184.00	\$ 1.50	\$ 3,277	351	\$ 0.50	\$ 176	\$ 3,453
Residential OCC	1,000.00	\$ 5.00	\$ 5,000	188	\$ 1.00	\$ 188	\$ 5,188
Residential Containers	1,494.00	\$ 8.00	\$ 11,951	255	\$ 2.00	\$ 509	\$ 12,460
Commercial	7.00	\$ 40.43	\$ 283	18	\$ 1.00	\$ 18	\$ 301
Total	4,685.00	\$ 4.38	\$ 20,511	812	\$ 1.10	\$ 891	\$ 21,402
Current Month Actual							
Residential ONP	2,270.43	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	1,086.27	\$ 47.50	\$ 51,598	-	n/a	\$ -	\$ 51,598
Residential Containers	1,739.38	\$ -	\$ -	32	n/a	\$ (172)	\$ (172)
Commercial	24.33	\$ 19.83	\$ 483	-	n/a	\$ -	\$ 483
Total	5,120.41	\$ 10.17	\$ 52,080	32	n/a	\$ (172)	\$ 51,908
Current Month Variance							
Residential ONP	86.43	\$ (1.50)	(3,277)	(351)	n/a	(176)	\$ (3,453)
Residential OCC	86.27	\$ 42.50	46,598	(188)	n/a	(188)	\$ 46,410
Residential Containers	245.38	\$ (8.00)	(11,951)	(223)	n/a	(681)	\$ (12,632)
Commercial	17.33	\$ (20.60)	200	(18)	n/a	(18)	\$ 182
Total	435.41	\$ 5.79	\$ 31,569	(780)	n/a	\$ (1,063)	\$ 30,506

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	23,737.00	\$ 1.50	\$ 35,608	3,541	\$ 0.50	\$ 1,771	\$ 37,379
Residential OCC	11,493.00	\$ 5.00	\$ 57,465	1,786	\$ 1.00	\$ 1,786	\$ 59,251
Residential Containers	15,923.00	\$ 8.00	\$ 127,384	2,344	\$ 2.00	\$ 4,685	\$ 132,069
Commercial	57.00	\$ 40.30	\$ 2,297	167	\$ 1.00	\$ 167	\$ 2,464
Total	51,210.00	\$ 4.35	\$ 222,754	7,838	\$ 1.07	\$ 8,409	\$ 231,163
Year To Date Actual							
Residential ONP	27,697.49	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	9,776.64	\$ 9.43	\$ 92,176	-	n/a	\$ -	\$ 92,176
Residential Containers	17,898.40	\$ 5.80	\$ 103,750	32	n/a	\$ (172)	\$ 103,750
Commercial	321.50	\$ (30.85)	\$ (9,919)	-	n/a	\$ -	\$ (9,919)
Total	55,694.03	\$ 3.34	\$ 186,007	32	n/a	\$ (172)	\$ 185,835
Year To Date Variance							
Residential ONP	3,960.49	\$ (1.50)	(35,608)	(3,541)	n/a	(1,771)	\$ (37,379)
Residential OCC	(1,716.36)	\$ 4.43	34,711	(1,786)	n/a	(1,786)	\$ 32,925
Residential Containers	1,975.40	\$ (2.20)	(23,634)	(2,312)	n/a	(4,857)	\$ (28,491)
Commercial	264.50	\$ (71.15)	(12,216)	(167)	n/a	(167)	\$ (12,383)
Total	4,484.03	\$ (1.01)	\$ (36,747)	(7,806)	n/a	\$ (8,581)	\$ (45,328)

Period Ending: **May 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	1,410.20	\$ 48,770	\$ 34.58	(88.97)	\$ (54,342)	\$ (34.20)
May	1,499.17	103,112.50	\$ 68.78	1,426.46	\$ 61,396	\$ 43.04	(72.71)	\$ (41,716)	\$ (25.74)
June	1,499.17	103,112.50	\$ 68.78	-	\$ -	n/a	n/a	n/a	n/a
YTD	16,490.83	\$ 1,134,238	\$ 68.78	15,347.02	\$ 685,415	\$ 44.66	(1,143.81)	\$ (448,822)	\$ (24.12)

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	271.12	\$ 10,845	\$ 40.00	18.64	745.46	\$ -
May	234	\$ 9,368	\$ 40.00	55.95	\$ 2,238	\$ 40.00	(178.26)	(7,130.24)	\$ -
June	188	\$ 7,522	\$ 40.00			n/a			
YTD	2,511.95	\$ 100,478	\$ 40.00	1,192.00	\$ 47,680	\$ 40.00	(1,319.95)	\$ (52,798)	-

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	1,681.32	59,614.94	\$ 35.46	(70.33)	(53,596.90)	(29.17)
May	1,733.37	112,481	\$ 64.89	1,482.41	63,634.48	\$ 42.93	(250.96)	(48,846.26)	(21.96)
June	1,687.21	110,634	\$ 65.57	-	-	n/a			
YTD	19,002.79	\$ 1,234,716	\$ 64.98	16,539.02	\$ 733,095	\$ 44.33	(2,463.76)	\$ (501,621)	(20.65)

Property Division Monthly Financial Report

Period Ending: **May 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	\$ 1,052,649	\$ 8,378	0.8%	\$ 11,486,985	\$ 11,664,883	\$ 177,898	1.5%
VARS Payments	\$ 4,200	\$ 3,155	\$ (1,045)	-24.9%	\$ 46,200	\$ 35,106	\$ (11,094)	-24.0%
Reserve Credits	\$ 50,000	\$ 57,737	\$ 7,737	15.5%	\$ 550,000	\$ 745,769	\$ 195,769	35.6%
Real Time Energy	\$ 25,000	\$ 18,207	\$ (6,793)	-27.2%	\$ 275,000	\$ 160,724	\$ (114,276)	-41.6%
Total Jets Electric	\$ 1,123,471	\$ 1,131,748	\$ 8,277	0.7%	\$ 12,358,185	\$ 12,606,482	\$ 248,297	2.0%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 18,301	\$ 18,301	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 395,402	\$ 418,870	\$ 23,468	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 459,054	\$ 482,521	\$ 23,468	5.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 112,500	\$ 265,514	\$ 153,014	136.0%
TOTAL ACCRUED REVENUES	\$ 1,161,081	\$ 1,171,491	\$ 10,410	0.9%	\$ 12,929,738	\$ 13,354,517	\$ 424,779	3.3%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 19,769	\$ 57,280	\$ (37,512)	-189.8%	\$ 227,400	\$ 284,237	\$ (56,837)	-25.0%
MIRA Allocated Costs	\$ 85,423	\$ 71,679	\$ 13,744	16.1%	\$ 734,587	\$ 653,087	\$ 81,500	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	\$ 735	\$ 1,508	67.2%	\$ 24,672	\$ 13,627	\$ 11,045	44.8%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 77,075	\$ 77,997	\$ (922)	-1.2%	\$ 1,690,574	\$ 1,309,529	\$ 381,045	22.5%
TOTAL ACCRUED EXPENDITURES	\$ 184,509	\$ 207,691	\$ (23,182)	-12.6%	\$ 2,687,733	\$ 2,270,530	\$ 417,203	15.5%
OPERATING INCOME (Before Reserves / Transfers)	\$ 976,572	\$ 963,800	\$ (12,772)	-1.3%	\$ 10,242,006	\$ 11,083,987	\$ 841,981	8.2%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ 674,680	\$ -	\$ (674,680)	n/a	\$ 674,680	\$ -	\$ (674,680)	n/a
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 700,000	\$ 700,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 175,000	\$ 175,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 799,680	\$ 125,000	\$ (674,680)	-84.4%	\$ 1,549,680	\$ 875,000	\$ (674,680)	-43.5%
SURPLUS / (DEFICIT)	\$ 176,892	\$ 838,800	\$ 661,908	374.2%	\$ 8,692,326	\$ 10,208,987	\$ 1,516,661	17.4%

Property Division and CSWS Flow of Funds

Period Ending: **May 31, 2020**
 Transfer Date: June 4, 2020
 Funding: July 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,167,740.70		\$ 1,167,740.70	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,315,607.28	\$ 1,464.73	\$ 143,186.67		\$ 297,575.27	\$ 2,471,460.61
PD General Fund	\$ 13,726,264.97	\$ 5,699.85			\$ 455,492.91	\$ 14,187,457.73
PD Improvement Fund	\$ 209,015.05				\$ 25,000.00	\$ 234,015.05
Jets Major Maintenance	\$ 1,153,000.00					\$ 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				\$ 289,672.52	Combined Below
Total	\$ 17,403,887.30	\$ 7,164.58	\$ 143,186.67	\$ -	\$ 1,167,740.70	\$ 18,045,933.39
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 2,895,139.33		\$ 2,895,139.33	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 5,960,335.00	\$ 1,779.10	\$ 4,292,097.88		\$ 2,565,953.77	\$ 4,235,969.99
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,099.58	\$ 0.47				\$ 1,100.05
CSWS Risk Fund	\$ 895,630.42	\$ 371.93				\$ 896,002.35
CSWS Legal Fund	\$ 638,019.01	\$ 264.94				\$ 638,283.95
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 300,000.00	Combined Below
CSWS Major Maintenance	Combined Below				\$ 1,200,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,170,814.44)	Combined Below
Total	\$ 7,498,959.02	\$ 2,416.44	\$ 4,292,097.88	\$ -	\$ 2,895,139.33	\$ 5,775,231.35
Combined						
Severance Fund	\$ 2,377,552.62	\$ 976.57			\$ 100,000.00	\$ 2,478,529.19
CSWS Improvement Fund	\$ 165,242.79			\$ -	\$ 300,000.00	\$ 465,242.79
CSWS Major Maintenance	\$ 1,658,082.48	\$ 413.84	\$ 554,800.00	\$ -	\$ 1,200,000.00	\$ 2,303,696.32
CSWS Tip Fee Stabilization	\$ 2,764,711.21	\$ 1,232.67		\$ -	\$ (881,141.92)	\$ 1,884,801.96
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,041,419.40		\$ 236,058.75	\$ 284,338.00		\$ 993,140.15
Hartford Solar Reserve	\$ 334,386.71	\$ 138.87				\$ 334,525.58
Pollution Insurance Reserve	\$ 188,092.55	\$ 78.11				\$ 188,170.66
Landfill Operating Account	\$ 2,049,716.57		\$ 29,500.00	\$ 7,666.75		\$ 2,071,549.82

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 \$2,413,530.13 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 \$5,486,716.90. YTD \$1,900,000 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 May 31, 2020, \$3,389,823 in prepaid tip fees have been applied to pay customer invoices and \$1,884,802 remained available on customer accounts. After the distribution of May receipts, \$50,626,821.47 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$9,600,000 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: 05/31/20

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	\$ 550,000	\$ -	\$ 550,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 59,971	\$ 29
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ -	\$ 50,000	\$ 610,000	\$ 59,971	\$ 550,029
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ 281	\$ (281)
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ 150,000	\$ 1,395,029	\$ (1,245,029)
Turbine 6	\$ -	\$ -	\$ -	\$ 50,000	\$ 27,382	\$ 22,618
Baghouse	\$ -	\$ -	\$ -	\$ -	\$ (2,004)	\$ 2,004
Auxiliary Systems	\$ -	\$ -	\$ -	\$ -	\$ (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
PBF Sub-total	\$ -	\$ -	\$ -	\$ 200,000	\$ 1,387,242	\$ (1,187,242)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ 50,000	\$ -	\$ 50,000	\$ 810,000	\$ 1,447,213	\$ (637,213)

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

[Narrative](#)

Period Ending: 05/31/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ 150,000	\$ -	\$ 150,000	\$ 675,000	\$ 272,332	\$ 402,668
MSW / RDF Tip Floor Repairs	\$ 200,000	\$ -	\$ 200,000	\$ 340,000	\$ -	\$ 340,000
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ 138,802	\$ (38,802)
Shredders	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ 400,000	\$ -	\$ 400,000	\$ 1,415,000	\$ 516,134	\$ 898,866
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 200,000	\$ (200,000)	\$ 2,175,000	\$ 2,541,396	\$ (366,396)
Boiler 12	\$ -	\$ -	\$ -	\$ 3,150,000	\$ 4,672,541	\$ (1,522,541)
Boiler 13	\$ -	\$ 354,800	\$ (354,800)	\$ 2,050,000	\$ 1,766,952	\$ 283,048
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ -	\$ -	\$ 1,870,000	\$ 1,668,000	\$ 202,000
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 1,281,000	\$ 12,010	\$ 1,268,990
Building Repairs	\$ -	\$ -	\$ -	\$ 175,000	\$ -	\$ 175,000
Roof Repairs	\$ -	\$ -	\$ -	\$ 100,000	\$ 181,978	\$ (81,978)
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ 75,000	\$ 88,200	\$ (13,200)
PBF Sub-total	\$ -	\$ 554,800	\$ (554,800)	\$ 10,876,000	\$ 10,931,077	\$ (55,077)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 100,000	\$ 4,425	\$ 95,575
TOTAL CSWS IMPROVEMENT FUND	\$ 400,000	\$ 554,800	\$ (154,800)	\$ 12,391,000	\$ 11,451,635	\$ 939,365

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

DRAFT

Segmented Income Statement

Period Ending: May 31, 2020

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 30,678	\$ -	\$ -	\$ -			\$ 30,678
Others	-	8,512	-	-	-			8,512
Energy sales	-	12,622	-	-	12,606	122		25,350
Other operating revenues	-	3,065	-	-	495	118		3,678
Total Operating Revenues	-	54,877	-	-	13,101	240	-	68,218
Operating Expenses								
Solid waste operations	-	48,263	-	-	1,416	37	(298)	49,418
Maintenance and utilities	-	12,273	-	-	406	-		12,679
Legal services - external	-	566	-	-	-	3		569
Administrative and Operational services	-	3,295	-	-	642	609		4,546
Total Operating Expenses	-	64,397	-	-	2,464	649	(298)	67,212
Operating Income (Loss) before Depreciation and Amortization	-	(9,520)	-	-	10,637	(409)	298	1,006
Depreciation and amortization	10	-	-	-	8,997	103	0	9,110
Operating Income (Loss)	(10)	(9,520)	-	-	1,640	(512)	298	(8,104)
Non-Operating Revenues (Expenses)								
Investment income	-	97	27	-	253	7	-	384
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	(273)	-	-	(273)
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	97	27	-	(20)	7	-	111
Income (Loss) before Transfers	(10)	(9,423)	27	-	1,620	(505)	298	(7,993)
Transfers in (out)	700	2,209	-	-	(2,909)	-	(298)	(298)
Change in Net Position	690	(7,214)	27	-	(1,289)	(505)	-	(8,291)
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 3,272	\$ (2,718)	\$ 2,051	\$ -	\$ 70,041	\$ 20,792	\$ -	\$ 93,438
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	11,452	2028	-	310	-		13,790
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	3	-	-	-	-	-		3
add: Settlement Income	-	-	-	-	-	-		-
Operating Income (Loss) per Variance report	n/a	1,965	n/a	n/a	11,084	n/a	n/a	13,049

ties with CSWS financials tab

ties with PD financials tab

Page 13 of 13 Pages

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

Note: Eliminations and depreciation are preliminary amounts.