



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 June was \$5.17 million (11% below budget). Large deficits in energy, member delivery and hauler transfer station delivery revenue were only partially offset by surplus other contract delivery, hauler direct delivery and Recycling Facility revenue. Year to date operating revenue came in at 13% under budget. Total accrued expenditures for June were \$5.83 million (16% above budget) due to accrued NAES Contract Operating Charges. Year to date total accrued expenditures came in 5% under budget. Year to date the CSWS generated operating income of \$1.29 million which is \$5.75 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 \$0.0192 per kwh in June which is \$0.0162 per kwh (45.8%) below budget. Year to date energy price came in at 25.4% under budget. The CSWS generated 23.99 million Kwh of energy in June which was 0.66 million Kwh (2.7%) under budget. Year to date energy generation came in at 272.65 million Kwh which is 4.5% under budget. The plant ran at full capacity for 0 out of 30 days. Overall boiler availability was 66.0%. Boiler 11 was off line for 95.94 hours for tube leaks (86.7% availability). Boiler 12 was off line for 369.47 hours for tube leaks and an SSC derail (48.7% availability). Boiler 13 was off line for 268.05 hours for a cleaning outage (62.8% availability). The plant essentially ran as a two - boiler operation for the entire month of June. Turbine 5 was reported off line briefly for one day to accommodate a one - boiler operation. Turbine 6 was reported off line briefly on two separate occasions for condenser cleaning. On a year to date basis, in comparison to this period of fiscal year 2019, energy price is down 16%, production is up 31% and revenue is up 10%.

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.

June deliveries totaled 48,867 tons which is 10% greater than May actual deliveries but 1,677 tons (3.3%) under budget. Member town deliveries were 2,631 tons (7.0%) under budget while non-participating deliveries were 954 tons (7.4%) above budget. Prices for waste hauler tons averaged \$87.32 per ton in June 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. Prices for other contract waste average \$68 per ton in June. Price and delivery volume by contract type combine to produce total solid waste delivery revenue that came in 11.2% under budget for the year.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING June 30, 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 81.3% above budget in June. FCR delivery revenue was 85.2% above budget due to surplus paid residue and deliveries of CSWS-sourced single stream recycling coupled with accrual of the FCR contracted minimum annual guaranteed deliveries of 10,000 tons. FCR export revenue was 286.5% above budget due to strong pricing on CSWS-sourced OCC coupled with accrual of the contract revenue share on the FCR minimum annual guaranteed deliveries. Authority surcharges for delivery of non-participating recycling were 3.5% below budget in June, and 1.1% below budget year to date. Year to date total recycling facility revenues came in 13% above budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 31% under budget in June due to depressed metals pricing. The average per ton price in June was \$41.52 which is \$27.26 per ton (40%) 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% under budget in June due to low real time energy sales. Operating expenses were 47.9% under budget due to savings in Jets operating charges. Total operating income came in \$1.01 million (9.4%) above budget for the year.

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 June were sufficient to distribute \$788,584 to the Property Division General Fund. Distributions to the Tip Fee Stabilization Fund reached the authorized FY 2020 maximum of \$9,600,000 last month. The annual true up of the Property Division operating account to six months cash on hand was performed and resulted in a distribution of \$705,158 to the Tip Fee Stabilization Fund against FY 2021 authorized distributions. CSWS cash receipts were not sufficient to execute budgeted distributions causing a \$1,705,341 draw from the Tip Fee Stabilization Fund. After the distribution of June receipts, \$52,332,162 in Tip Fee Stabilization Funds have been used since the fund's 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 June, the Authority transferred \$756,366 from the Major Maintenance Fund to NAES for boiler, bag house, ancillary system and building

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: **June 30, 2020**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
REVENUES			\$	%			\$	%
Member Towns	\$ 3,126,272	\$ 2,906,578	\$ (219,694)	-7%	\$ 35,994,911	\$ 33,584,829	\$ (2,410,082)	-7%
Other Contracts	\$ -	\$ 169,257	\$ 169,257	#DIV/0!	\$ -	\$ 1,034,565	\$ 1,034,565	#DIV/0!
Hauler - Direct	\$ 579,791	\$ 833,901	\$ 254,110	44%	\$ 6,547,367	\$ 6,958,188	\$ 410,822	6%
Hauler - TS	\$ 557,585	\$ 161,023	\$ (396,562)	-71%	\$ 6,296,742	\$ 1,770,387	\$ (4,526,355)	-72%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (52,481)	\$ (52,481)	#DIV/0!	\$ 478,764	\$ (210,938)	\$ (689,702)	-144%
Member Service Fee	\$ 2,406	\$ 2,422	\$ 16	1%	\$ 26,600	\$ 26,026	\$ (574)	-2%
Metal Sales & Excess Residue	\$ 110,634	\$ 75,962	\$ (34,673)	-31%	\$ 1,345,350	\$ 809,057	\$ (536,293)	-40%
Bulky Waste	\$ 17,424	\$ 27,461	\$ 10,037	58%	\$ 209,000	\$ 270,043	\$ 61,043	29%
Recycling Facility	\$ 184,545	\$ 334,556	\$ 150,012	81%	\$ 2,075,260	\$ 2,347,103	\$ 271,843	13%
Electricity Sales	\$ 872,693	\$ 460,207	\$ (412,486)	-47%	\$ 11,115,000	\$ 7,937,548	\$ (3,177,452)	-29%
Other Energy Markets	\$ 314,246	\$ 239,054	\$ (75,192)	-24%	\$ 4,639,732	\$ 5,384,118	\$ 744,387	16%
Misc. (Interest, Fees, Other)	\$ 14,163	\$ 10,123	\$ (4,040)	-29%	\$ 70,000	\$ 231,093	\$ 161,093	230%
TOTAL ACCRUED REVENUES	\$ 5,779,759	\$ 5,168,063	\$ (611,696)	-11%	\$ 68,798,725	\$ 60,142,019	\$ (8,656,706)	-13%
EXPENDITURES								
Administrative Expenses	\$ 230,571	\$ 318,407	\$ (87,836)	-38%	\$ 2,539,585	\$ 2,348,933	\$ 190,652	8%
Operational Expenses	\$ 236,291	\$ 438,541	\$ (202,250)	-86%	\$ 3,053,994	\$ 4,020,240	\$ (966,246)	-32%
PILOTs & Fees	\$ 211,456	\$ 207,613	\$ 3,843	2%	\$ 2,506,638	\$ 2,398,184	\$ 108,454	4%
Waste Transport	\$ 1,151,625	\$ 1,079,789	\$ 71,836	6%	\$ 15,924,596	\$ 11,955,657	\$ 3,968,939	25%
Recycling Facility	\$ 75,809	\$ 83,688	\$ (7,879)	-10%	\$ 913,936	\$ 818,592	\$ 95,344	10%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 467,509	\$ 378,779	\$ 88,730	19%	\$ 1,480,962	\$ 1,444,255	\$ 36,707	2%
NAES Contract Operating Charges	\$ 2,283,447	\$ 2,990,950	\$ (707,503)	-31%	\$ 30,979,886	\$ 31,776,682	\$ (796,796)	-3%
NAES On-Site Incentive Comp.	\$ 80,131	\$ 80,129	\$ 2	0%	\$ 961,550	\$ 921,039	\$ 40,511	4%
NAES Management Fees	\$ 102,336	\$ 86,098	\$ 16,238	16%	\$ 1,228,032	\$ 1,082,531	\$ 145,501	12%
Transfer Station - Ellington	\$ 976	\$ 537	\$ 439	45%	\$ 14,300	\$ 14,825	\$ (525)	-4%
Transfer Station - Essex	\$ 64,681	\$ 61,821	\$ 2,860	4%	\$ 777,590	\$ 747,638	\$ 29,952	4%
Transfer Station - Torrington	\$ 49,278	\$ 46,035	\$ 3,243	7%	\$ 592,743	\$ 569,889	\$ 22,854	4%
Transfer Station - Watertown	\$ 64,325	\$ 62,004	\$ 2,321	4%	\$ 773,340	\$ 744,639	\$ 28,701	4%
TOTAL ACCRUED EXPENDITURES	\$ 5,018,435	\$ 5,834,391	\$ (815,956)	-16%	\$ 61,747,151	\$ 58,843,104	\$ 2,904,047	5%
Prior Year Cost Recovery	\$ 158,337	\$ -	\$ 158,337	n/a	\$ 1,900,000	\$ -	\$ 1,900,000	n/a
TOTAL BUDGET EXPENDITURES	\$ 5,176,772	\$ 5,834,391	\$ (657,619)	-13%	\$ 63,647,151	\$ 58,843,104	\$ 4,804,047	8%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 602,988	\$ (666,328)	\$ (1,269,316)	-211%	\$ 5,151,574	\$ 1,298,915	\$ (3,852,659)	-75%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 821,000	\$ 821,000	\$ -	0%	\$ 13,771,000	\$ 13,771,000	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 821,000	\$ 821,000	\$ -	0%	\$ 13,771,000	\$ 13,771,000	\$ -	0%
SURPLUS / (DEFICIT)	\$ (218,012)	\$ (1,487,328)	\$ (1,269,316)	582%	\$ (8,619,426)	\$ (12,472,085)	\$ (3,852,659)	45%

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

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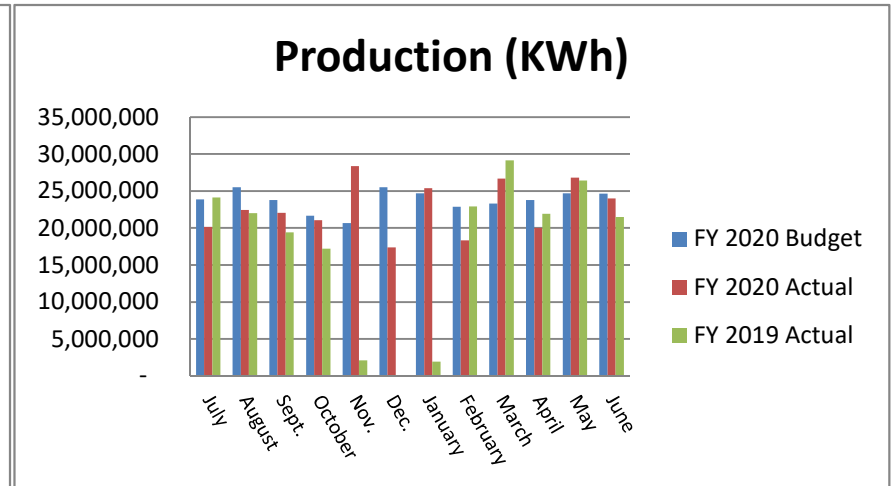
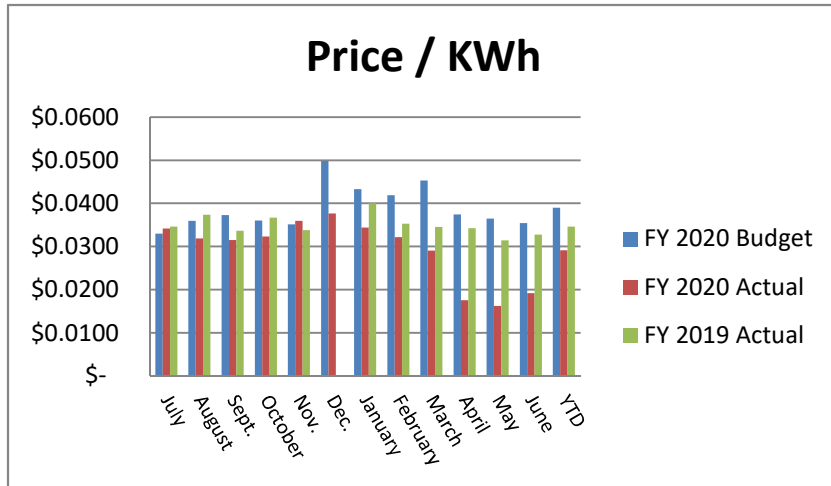
CSWS Electricity Production

Period Ending:

June 30, 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	\$ 0.0192	\$ (0.0162)	24,652,351	23,990,650	(661,701)	\$ 872,693	\$ 460,207	\$ (412,486)
YTD	\$ 0.0390	\$ 0.0291	\$ (0.0099)	285,000,000	272,653,990	(12,346,010)	11,115,000	7,937,548	\$ (3,177,452)
YTD % Var.			-25.4%			-4.3%			-28.6%

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

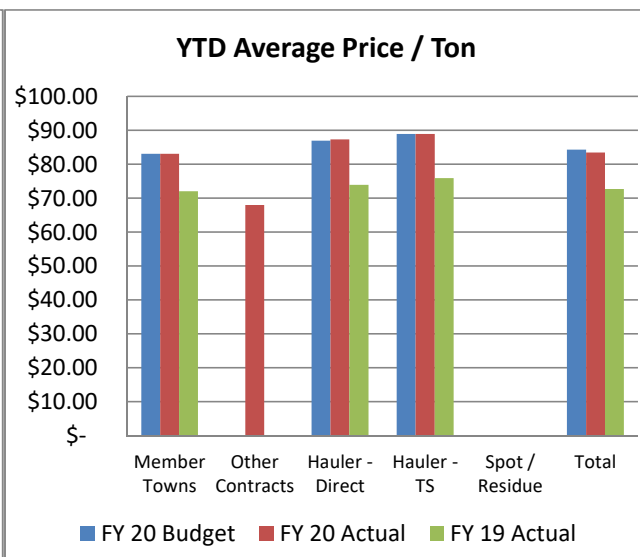
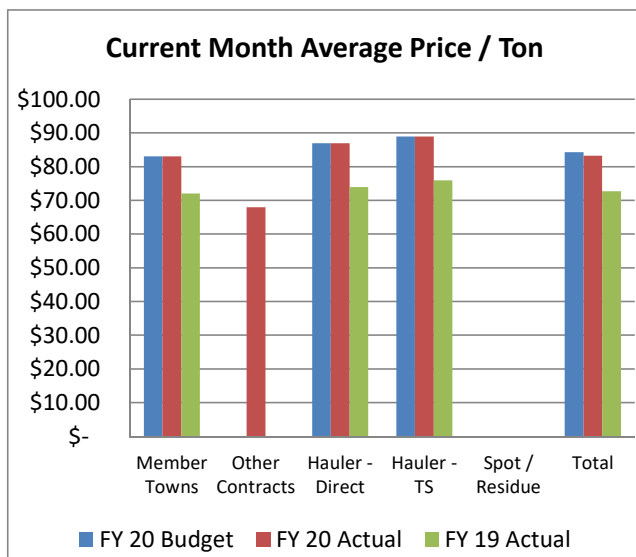
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

June 30, 2020

FY 20 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	37,614	\$ 3,126,272	\$ 83.11	433,117	\$ 35,994,911	\$ 83.11
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	6,664	\$ 579,791	\$ 87.00	75,257	\$ 6,547,367	\$ 87.00
Hauler - TS	6,265	\$ 557,585	\$ 89.00	70,750	\$ 6,296,742	\$ 89.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	50,543	\$ 4,263,648	\$ 84.36	579,124	\$ 48,839,020	\$ 84.33
FY 20 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	34,983	\$ 2,906,578	\$ 83.08	404,213	\$ 33,584,829	\$ 83.09
Other Contracts	2,489	\$ 169,257	\$ 68.00	15,209	\$ 1,034,565	\$ 68.02
Hauler - Direct	9,585	\$ 833,901	\$ 87.00	79,651	\$ 6,958,188	\$ 87.36
Hauler - TS	1,809	\$ 161,023	\$ 89.00	19,889	\$ 1,770,387	\$ 89.01
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	48,867	\$ 4,070,760	\$ 83.30	518,962	\$ 43,347,969	\$ 83.53
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(2,631)	\$ (219,694)	\$ (0.03)	(28,904)	\$ (2,410,082)	\$ (0.02)
Other Contracts	2,489	\$ 169,257	\$ 68.00	15,209	\$ 1,034,565	\$ 68.02
Hauler - Direct	2,921	\$ 254,110	\$ -	4,394	\$ 410,822	\$ 0.36
Hauler - TS	(4,456)	\$ (396,562)	\$ -	(50,860)	\$ (4,526,355)	\$ 0.01
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(1,677)	\$ (192,888)	\$ (1.05)	(60,162)	\$ (5,491,051)	\$ (0.80)
Total % Var.	-3.3%	-4.5%	-1.2%	-10.4%	-11.2%	-1.0%



CSWS Recycling Facility (Deliveries)

Period Ending:

June 30, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 98,163	\$ 181,769	\$ 83,605	\$ 1,125,898	\$ 1,382,401	\$ 256,502
FCR Export Revenue	\$ 23,934	\$ 92,512	\$ 68,578	\$ 255,097	\$ 278,347	\$ 23,250
Hauler - Direct Tip Fee	\$ 43,200	\$ 41,298	\$ (1,902)	\$ 480,000	\$ 525,380	\$ 45,380
Hauler - TS Tip Fee	\$ 15,272	\$ 18,978	\$ 3,706	\$ 166,520	\$ 160,976	\$ (5,544)
MSA without Recycling	\$ 3,975	\$ -	\$ (3,975)	\$ 47,744	\$ -	\$ (47,744)
Total	\$ 184,545	\$ 334,556	\$ 150,012	\$ 2,075,260	\$ 2,347,103	\$ 271,843
Total % Var.			81.3%			13.1%

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	5,980.00	\$ 8.50	\$ 50,830	780	\$ 7.50	\$ 5,850	\$ 56,680
Commercial	3.00	\$ -	\$ -	16	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	500	\$ 83.00	\$ 41,483	\$ 41,483
Total	5,983.00	\$ 8.50	\$ 50,830	1,296	\$ 36.53	\$ 47,333	\$ 98,163
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	6,699.48	\$ 8.50	\$ 56,946	10,000	n/a	\$ 75,000	\$ 131,946
Commercial	47.05	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	600	\$ 83.00	\$ 49,823	\$ 49,823
Total	6,746.53	\$ 8.44	\$ 56,946	10,600	\$ 11.78	\$ 124,823	\$ 181,769
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	719.48	-	6,116	9,220	n/a	69,150	\$ 75,266
Commercial	44.05	-	-	(16)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	100	-	8,340	\$ 8,340
Total	763.53	\$ (0.06)	\$ 6,116	9,304	-	\$ 77,490	\$ 83,605

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	65,000.00	\$ 8.50	\$ 552,500	10,000	\$ 7.50	\$ 75,000	\$ 627,500
Commercial	60.00	\$ -	\$ -	183	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	6,005	\$ 83.00	\$ 498,398	\$ 498,398
Total	65,060.00	\$ 8.49	552,500.00	16,188	\$ 35.42	\$ 573,398	\$ 1,125,898
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	76,349.02	\$ 8.50	\$ 648,967	10,000	n/a	\$ 75,000	\$ 723,967
Commercial	368.55	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	7,933	\$ 83.00	\$ 658,434	\$ 658,434
Total	76,717.57	\$ 8.46	648,966.67	17,933	\$ 40.90	\$ 733,434	\$ 1,382,401
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	11,349.02	-	96,467	-	n/a	-	\$ 96,467
Commercial	308.55	-	-	(183)	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	1,928	-	160,036	\$ 160,036
Total	11,657.57	(0.03)	96,466.67	1,745	\$ 5.48	\$ 160,036	\$ 256,502

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

Period Ending:

June 30, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 98,163	\$ 181,769	\$ 83,605	\$ 1,125,898	\$ 1,382,401	\$ 256,502
FCR Export Revenue	\$ 23,934	\$ 92,512	\$ 68,578	\$ 255,097	\$ 278,347	\$ 23,250
Hauler - Direct Tip Fee	\$ 43,200	\$ 41,298	\$ (1,902)	\$ 480,000	\$ 525,380	\$ 45,380
Hauler - TS Tip Fee	\$ 15,272	\$ 18,978	\$ 3,706	\$ 166,520	\$ 160,976	\$ (5,544)
MSA without Recycling	\$ 3,975	\$ -	\$ (3,975)	\$ 47,744	\$ -	\$ (47,744)
Total	\$ 184,545	\$ 334,556	\$ 150,012	\$ 2,075,260	\$ 2,347,103	\$ 271,843
Total % Var.			81%			13%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,581.00	\$ 1.50	\$ 3,869	368	\$ 0.50	\$ 183	\$ 4,052
Residential OCC	1,164.00	\$ 5.00	\$ 5,821	218	\$ 1.00	\$ 218	\$ 6,039
Residential Containers	1,652.00	\$ 8.00	\$ 13,214	254	\$ 2.01	\$ 510	\$ 13,724
Commercial	3.00	\$ 34.33	\$ 103	16	\$ 1.00	\$ 16	\$ 119
Total	5,400.00	\$ 4.26	\$ 23,007	856	\$ 1.08	\$ 927	\$ 23,934
Current Month Actual							
Residential ONP	2,511.91	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	1,236.12	\$ 30.00	\$ 37,084	-	n/a	\$ -	\$ 37,084
Residential Containers	1,905.53	\$ 2.10	\$ 3,993	10,000	n/a	\$ 51,700	\$ 55,693
Commercial	47.05	\$ (5.62)	\$ (265)	-	n/a	\$ -	\$ (265)
Total	5,700.61	\$ 7.16	\$ 40,812	10,000	n/a	\$ 51,700	\$ 92,512
Current Month Variance							
Residential ONP	(69.09)	\$ (1.50)	(3,869)	(368)	n/a	(183)	\$ (4,052)
Residential OCC	72.12	\$ 25.00	31,263	(218)	n/a	(218)	\$ 31,045
Residential Containers	253.53	\$ (5.90)	(9,221)	9,746	n/a	51,190	\$ 41,969
Commercial	44.05	\$ (39.96)	(368)	(16)	n/a	(16)	\$ (384)
Total	300.61	\$ 2.90	\$ 17,805	9,144	n/a	\$ 50,773	\$ 68,578

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	26,318.00	\$ 1.50	\$ 39,477	3,909	\$ 0.50	\$ 1,954	\$ 41,431
Residential OCC	12,657.00	\$ 5.00	\$ 63,286	2,004	\$ 1.00	\$ 2,004	\$ 65,290
Residential Containers	17,575.00	\$ 8.00	\$ 140,598	2,598	\$ 2.00	\$ 5,195	\$ 145,793
Commercial	60.00	\$ 40.00	\$ 2,400	183	\$ 1.00	\$ 183	\$ 2,583
Total	56,610.00	\$ 4.34	\$ 245,761	8,694	\$ 1.07	\$ 9,336	\$ 255,097
Year To Date Actual							
Residential ONP	30,209.40	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	11,012.76	\$ 11.74	\$ 129,260	-	n/a	\$ -	\$ 129,260
Residential Containers	19,803.93	\$ 5.44	\$ 107,743	10,032	n/a	\$ 51,528	\$ 107,743
Commercial	368.55	\$ (27.63)	\$ (10,184)	-	n/a	\$ -	\$ (10,184)
Total	61,394.64	\$ 3.69	\$ 226,819	10,032	n/a	\$ 51,528	\$ 278,347
Year To Date Variance							
Residential ONP	3,891.40	\$ (1.50)	(39,477)	(3,909)	n/a	(1,954)	\$ (41,431)
Residential OCC	(1,644.24)	\$ 6.74	65,974	(2,004)	n/a	(2,004)	\$ 63,970
Residential Containers	2,228.93	\$ (2.56)	(32,856)	7,434	n/a	46,333	\$ 13,478
Commercial	308.55	\$ (67.63)	(12,584)	(183)	n/a	(183)	\$ (12,767)
Total	4,784.64	\$ (0.65)	\$ (18,942)	1,338	n/a	\$ 42,192	\$ 23,250

Period Ending: **June 30, 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	1,842.09	\$ 76,487	\$ 41.52	342.92	\$ (26,626)	\$ (27.26)
YTD	17,990.00	\$ 1,237,350	\$ 68.78	17,189.11	\$ 761,902	\$ 44.32	(800.89)	\$ (475,448)	\$ (24.46)

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	(13.13)	\$ (525)	\$ 40.00	(201.18)	(8,047.06)	\$ (0.00)
YTD	2,700.00	\$ 108,000	\$ 40.00	1,178.87	\$ 47,155	\$ 40.00	(1,521.13)	\$ (60,845)	-

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	1,828.96	75,961.77	\$ 41.53	141.75	(34,672.59)	(24.04)
YTD	20,690.00	\$ 1,345,350	\$ 65.02	18,367.98	\$ 809,057	\$ 44.05	(2,322.02)	\$ (536,293)	(20.98)

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **June 30, 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	\$ 786,843	\$ 786,567	\$ (276)	0.0%	\$ 12,273,828	\$ 12,451,450	\$ 177,622	1.4%
VARS Payments	\$ 4,200	\$ 3,123	\$ (1,077)	-25.6%	\$ 50,400	\$ 38,229	\$ (12,171)	-24.1%
Reserve Credits	\$ 50,000	\$ 49,973	\$ (27)	-0.1%	\$ 600,000	\$ 795,742	\$ 195,742	32.6%
Real Time Energy	\$ 25,000	\$ 4,529	\$ (20,471)	-81.9%	\$ 300,000	\$ 165,253	\$ (134,747)	-44.9%
Total Jets Electric	\$ 866,043	\$ 844,192	\$ (21,851)	-2.5%	\$ 13,224,228	\$ 13,450,674	\$ 226,446	1.7%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 19,965	\$ 19,965	\$ -	0.0%
Wheelabrator Lease	\$ 35,946	\$ 38,079	\$ 2,133	5.9%	\$ 431,348	\$ 456,949	\$ 25,601	5.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 37,609	\$ 39,743	\$ 2,133	5.7%	\$ 496,663	\$ 522,264	\$ 25,601	5.2%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 37,500	\$ 27,918	\$ (9,582)	-25.6%	\$ 150,000	\$ 293,432	\$ 143,432	95.6%
TOTAL ACCRUED REVENUES	\$ 941,152	\$ 911,853	\$ (29,299)	-3.1%	\$ 13,870,891	\$ 14,266,370	\$ 395,479	2.9%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 19,769	\$ 56,773	\$ (37,005)	-187.2%	\$ 247,169	\$ 341,010	\$ (93,841)	-38.0%
MIRA Allocated Costs	\$ 71,257	\$ 94,139	\$ (22,882)	-32.1%	\$ 805,844	\$ 747,226	\$ 58,618	7.3%
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	\$ 929	\$ 1,314	58.6%	\$ 26,915	\$ 14,556	\$ 12,359	45.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 327,325	\$ 67,454	\$ 259,871	79.4%	\$ 2,017,898	\$ 1,376,983	\$ 640,915	31.8%
TOTAL ACCRUED EXPENDITURES	\$ 420,594	\$ 219,295	\$ 201,299	47.9%	\$ 3,108,326	\$ 2,489,825	\$ 618,501	19.9%
OPERATING INCOME (Before Reserves / Transfers)	\$ 520,559	\$ 692,558	\$ 171,999	33.0%	\$ 10,762,565	\$ 11,776,545	\$ 1,013,980	9.4%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ 387,885	\$ 788,584	\$ 400,699	103.3%	\$ 1,062,565	\$ 1,244,077	\$ 181,512	17.1%
MIRA Severance	\$ 100,000	\$ 100,000	\$ -	0.0%	\$ 800,000	\$ 800,000	\$ -	0.0%
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 200,000	\$ 200,000	\$ -	0.0%
TOTAL DISTRIBUTIONS	\$ 512,885	\$ 913,584	\$ 400,699	78.1%	\$ 2,062,565	\$ 2,244,077	\$ 181,512	8.8%
SURPLUS / (DEFICIT)	\$ 7,674	\$ (221,027)	\$ (228,700)	-2980.3%	\$ 8,700,000	\$ 9,532,468	\$ 832,468	9.6%

Property Division and CSWS Flow of Funds

Period Ending: June 30, 2020
 Transfer Date: July 2, 2020
 Funding: August 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,169,037.14		\$ 1,169,037.14	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,471,460.61	\$ 1,087.28	\$ 162,843.60	\$ (705,158.29)	\$ 255,452.72	\$ 1,859,998.72
PD General Fund	\$ 14,187,457.73	\$ 4,072.23			\$ 788,584.42	\$ 14,980,114.38
PD Improvement Fund	\$ 234,015.05				\$ 25,000.00	\$ 259,015.05
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			\$ 705,158.29		Combined Below
Total	\$ 18,045,933.39	\$ 5,159.51	\$ 162,843.60	\$ -	\$ 1,169,037.14	\$ 18,252,128.15
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 3,664,923.18		\$ 3,664,923.18	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 4,235,969.99	\$ 979.30	\$ 6,686,266.87		\$ 4,270,264.53	\$ 1,820,946.95
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,100.05	\$ 0.31				\$ 1,100.36
CSWS Risk Fund	\$ 896,002.35	\$ 258.44				\$ 896,260.79
CSWS Legal Fund	\$ 638,283.95	\$ 184.11				\$ 638,468.06
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				\$ (1,705,341.35)	Combined Below
Total	\$ 5,775,231.35	\$ 1,422.16	\$ 6,686,266.87	\$ -	\$ 3,664,923.18	\$ 3,360,651.17
Combined						
Severance Fund	\$ 2,478,529.19	\$ 710.52			\$ 100,000.00	\$ 2,579,239.71
CSWS Improvement Fund	\$ 465,242.79			\$ -	\$ -	\$ 465,242.79
CSWS Major Maintenance	\$ 2,303,696.32	\$ 570.22	\$ 756,366.25	\$ -	\$ 1,100,000.00	\$ 2,647,900.29
CSWS Tip Fee Stabilization	\$ 1,884,801.96	\$ 582.20		\$ 705,158.29	\$ (1,705,341.35)	\$ 885,201.10
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 993,140.15	\$ 3,174.00	\$ 466,693.85	\$ 341,725.00		\$ 1,121,283.00
Hartford Solar Reserve	\$ 334,525.58	\$ 96.50				\$ 334,622.08
Pollution Insurance Reserve	\$ 188,170.66	\$ 54.26				\$ 188,224.92
Landfill Operating Account	\$ 2,071,549.82		\$ 33,600.00	\$ 11,934.26		\$ 2,093,215.56

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 funding amounts have been adjusted to account for anticipated changes in expenses. The CSWS Operating STIF account was short funded by \$562,915.17 due to a shortfall from cash receipts and a lack of unencumbered funds in the CSWS Tip Fee Stabilization reserve. In FY 20 the CSWS Operating Fund has been short funded by \$6,049,632.07. The annual working capital operating fund balance requirement for CSWS and PD was performed and the PD Operating balance was reduced by \$705,158.29. These funds were distributed to the Tip Fee Stabilization account as part of FY21's contribution. 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, \$4,389,424 in prepaid tip fees have been applied to pay customer invoices and \$885,201.10 remained available on customer accounts. After the distribution of May receipts, \$52,332,162.82 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: 06/30/20

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	\$ 600,000	\$ -	\$ 600,000
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 60,000	\$ 59,971	\$ 29
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 50,000	\$ -	\$ 50,000	\$ 660,000	\$ 59,971	\$ 600,029
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	\$ 860,000	\$ 1,447,213	\$ (587,213)

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

[Narrative](#)

Period Ending: 06/30/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ -
Conveyors	\$ 125,000	\$ -	\$ 125,000	\$ 800,000	\$ 272,332	\$ 527,668
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ 340,000	\$ -	\$ 340,000
Building Repairs	\$ -	\$ -	\$ -	\$ 95,000	\$ -	\$ 95,000
Roof Repairs	\$ 65,000	\$ -	\$ 65,000	\$ 65,000	\$ -	\$ 65,000
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ 150,000	\$ -	\$ 150,000	\$ 250,000	\$ 138,802	\$ 111,198
Shredders	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
WPF Sub-total	\$ 340,000	\$ -	\$ 340,000	\$ 1,755,000	\$ 516,134	\$ 1,238,866
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 100,000	\$ (100,000)	\$ 2,175,000	\$ 2,641,396	\$ (466,396)
Boiler 12	\$ -	\$ -	\$ -	\$ 3,150,000	\$ 4,672,541	\$ (1,522,541)
Boiler 13	\$ 50,000	\$ 182,138	\$ (132,138)	\$ 2,100,000	\$ 1,949,090	\$ 150,910
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ 121,000	\$ (121,000)	\$ 1,870,000	\$ 1,789,000	\$ 81,000
Auxiliary Systems	\$ -	\$ 278,358	\$ (278,358)	\$ 1,281,000	\$ 290,368	\$ 990,632
Building Repairs	\$ -	\$ 74,870	\$ (74,870)	\$ 175,000	\$ 74,870	\$ 100,130
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	\$ 50,000	\$ 756,366	\$ (706,366)	\$ 10,926,000	\$ 11,687,443	\$ (761,443)
TRANSFER STATIONS						
Essex	\$ 55,000	\$ -	\$ 55,000	\$ 55,000	\$ -	\$ 55,000
Torrington	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
Watetown	\$ 50,000	\$ -	\$ 50,000	\$ 150,000	\$ 4,425	\$ 145,575
Total Transfer Stations	\$ 130,000	\$ -	\$ 130,000	\$ 230,000	\$ 4,425	\$ 225,575
TOTAL CSWS IMPROVEMENT FUND	\$ 520,000	\$ 756,366	\$ (236,366)	\$ 12,911,000	\$ 12,208,001	\$ 702,999

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

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Segmented Income Statement

Period Ending: June 30, 2020

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 33,585	\$ -	\$ -	\$ -			\$ 33,585
Others	-	9,625	-	-	-			9,625
Energy sales	-	13,322	-	-	13,450	125		26,897
Other operating revenues	-	3,504	-	-	535	133		4,172
Total Operating Revenues	-	60,036	-	-	13,985	258	-	74,279
Operating Expenses								
Solid waste operations	-	53,619	-	-	1,630	37	(298)	54,988
Maintenance and utilities	-	13,076	-	-	413	11		13,500
Legal services - external	-	605	-	-		3		608
Administrative and Operational services	-	3,718	-	-	734	622		5,074
Total Operating Expenses	-	71,018	-	-	2,777	673	(298)	74,170
Operating Income (Loss) before Depreciation and Amortization	-	(10,982)	-	-	11,208	(415)	298	109
Depreciation and amortization	13	-	-	-	12,482	138	0	12,633
Operating Income (Loss)	(13)	(10,982)	-	-	(1,274)	(553)	298	(12,524)
Non-Operating Revenues (Expenses)								
Investment income	-	106	27	-	282	8	-	423
Settlement income (expenses)	-	153	-	-	-	-	-	153
Other income (expenses)	-	-	-	-	(283)	-	-	(283)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	259	27	-	(1)	8	-	293
Income (Loss) before Transfers	(13)	(10,723)	27	-	(1,275)	(545)	298	(12,231)
Transfers in (out)	800	1,909	-	-	(2,709)	-	(298)	(298)
Change in Net Position	787	(8,814)	27	-	(3,984)	(545)	-	(12,529)
Total Net Position, beginning of period	2,582	4,496	2,024	-	71,330	21,297	-	101,729
Total Net Position, end of period	\$ 3,369	\$ (4,318)	\$ 2,051	\$ -	\$ 67,346	\$ 20,752	\$ -	\$ 89,200
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	12,208	2001	-	309	-		14,518
Add: Amortization	13	-	-	-	12,482	138	-	12,633
less: GAAP Exp (Deferred for Budget)	-	-	-	-	283	-		283
add: Spare parts and fuel inventory adjustment	-	(33)	-	-	(22)	-		(55)
add: Capitalized expenses net of asset disposals	6	-	-	-	-	-		6
add: Settlement Income	-	(153)	-	-	-	-		(153)
Operating Income (Loss) per Variance report	n/a	1,299	n/a	n/a	11,777	n/a	n/a	13,076

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.