



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, operating revenues for September totaled \$4.96 million (17.5% below budget). Deficits were experienced in all categories of operating revenue other than member service fees, bulky waste and miscellaneous revenue. The large surplus in miscellaneous revenue represents insurance reimbursement of legal fees associated with the Recycling Facility. Year to date operating revenue is 16.3% under budget. Total accrued expenditures for September were \$4.98 million (4.3% under budget). Year to date accrued expenditures are 8.4% under budget. Year to date the CSWS has generated operating income of \$2.05 million which is \$1.80 million under budget. The year to date CSWS total budget deficit after income distributions, funded through use of the Tip Fee Stabilization Fund, is \$1.0 million over budget.

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 including hedged and wholesale prices was \$0.0190 per kwh in September which is \$0.0109 per kwh (36.3%) below budget. Year to date energy price is 23.5% under budget. The CSWS generated 19.69 million Kwh of energy in September which was 5.86 million Kwh (22.9%) below budget. The plant ran at full capacity for 0 out of 30 days. Overall boiler availability was 49.9%. There was a three day cold iron outage affecting all units to address service water and fuel feed issues. There was also a head end plug affecting multiple boilers for an additional day. Boiler 11 was off line a total of 720 hours (the entire month or 0% availability) initially for a major outage followed by tube leaks. Boiler 12 was off line a total of 256.39 hours (64.4% availability) due an SSC derail, tube leaks, great and auger work and an RDF plug. Boiler 13 was off line a total of 106.54 hours (85.2% availability) for ID fan issues. Turbine 5 was off line for a total of 7 days for the cold iron outage and other issues. Turbine 6 was off line for 21 days due to the cold iron outage, vibration and balancing issues and single boiler operations. On a year to date basis, in comparison to this period of fiscal year 2020, energy price is down 33.5%, production is down 5.0% and revenue is down 36.8%.

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.

September deliveries totaled 42,145 tons which is 6,958 tons (14.2%) under budget. Member town deliveries were 518 tons (1.4%) under budget while non-participating deliveries were 6,439 tons (48.6%) below budget. Prices for waste hauler tons averaged \$93.00 per ton in September reflecting the FY 2021 adopted tip fees. Pricing for other contract waste averaged \$76.00 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 17.1% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING September 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 35.7% under budget in September. FCR delivery revenue was 4.5% below budget due to shortfalls in FCR and CSWS - sourced single stream deliveries partially offset by surplus FCR paid residue. FCR export revenue was negative due to applied corrections in OCC pricing. Authority surcharges for delivery of non-participating recycling were 57% below budget in September, and 58% below budget year to date. Year to date total recycling facility revenues are 38.8% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 23% under budget in September due to depressed metals pricing and sales volume. The average per ton price in September was \$62.89 which is \$5.49 per ton (8%) under budget. Sales volume was 17% under budget consistent with depressed MSW deliveries.

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 2.2% below budget in September due to reduced interest income partially offset by surplus real time energy sales. Operating expenses were 37.1% below budget due to savings in jets operating charges. Total operating income is 28.1% above budget year to

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 September were sufficient to distribute \$660,073 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$3,011,003 in comparison to maximum authorized distributions of \$5,000,000. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,525,595 draw from the Tip Fee Stabilization Fund. After the distribution of September receipts, \$55,522,594 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 September, the Authority advanced \$420,285 from the CSWS Improvement Fund for loader and turbine work, and \$820,906 from the Major Maintenance Fund to NAES for boiler 11, auxiliary system and conveyor 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 2021 Board of Directors Financial Report

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **September 30, 2020**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 3,264,691	\$ 3,217,625	\$ (47,066)	-1%	\$ 10,306,978	\$ 9,765,886	\$ (541,091)	-5%
Other Contracts	\$ 455,913	\$ 341,986	\$ (113,926)	-25%	\$ 1,367,738	\$ 945,999	\$ (421,738)	-31%
Hauler - Direct	\$ 520,648	\$ 167,206	\$ (353,442)	-68%	\$ 1,643,720	\$ 502,092	\$ (1,141,628)	-69%
Hauler - TS	\$ 146,849	\$ 48,298	\$ (98,552)	-67%	\$ 463,613	\$ 208,865	\$ (254,748)	-55%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (46,889)	\$ (46,889)	#DIV/0!	\$ -	\$ 260,266	\$ 260,266	#DIV/0!
Member Service Fee	\$ 2,105	\$ 2,323	\$ 217	10%	\$ 6,699	\$ 7,212	\$ 513	8%
Metal Sales & Excess Residue	\$ 109,986	\$ 84,796	\$ (25,190)	-23%	\$ 330,534	\$ 195,973	\$ (134,561)	-41%
Bulky Waste	\$ 21,628	\$ 21,760	\$ 132	1%	\$ 63,530	\$ 62,891	\$ (640)	-1%
Recycling Facility	\$ 198,139	\$ 127,491	\$ (70,648)	-36%	\$ 603,441	\$ 369,241	\$ (234,199)	-39%
Electricity Sales	\$ 763,885	\$ 374,862	\$ (389,023)	-51%	\$ 2,263,883	\$ 1,326,578	\$ (937,305)	-41%
Other Energy Markets	\$ 527,025	\$ 250,498	\$ (276,527)	-52%	\$ 1,581,075	\$ 1,578,696	\$ (2,379)	0%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 367,963	\$ 366,296	21973%	\$ 5,001	\$ 375,648	\$ 370,647	7411%
TOTAL ACCRUED REVENUES	\$ 6,012,536	\$ 4,957,920	\$ (1,054,616)	-17.5%	\$ 18,636,212	\$ 15,599,348	\$ (3,036,864)	-16.3%
EXPENDITURES								
Administrative Expenses	\$ 188,933	\$ 168,815	\$ 20,118	11%	\$ 566,799	\$ 500,798	\$ 66,001	12%
Operational & Contingent . Exp.	\$ 416,395	\$ 622,339	\$ (205,944)	-49%	\$ 1,249,885	\$ 1,631,511	\$ (381,626)	-31%
PILOTS & Fees	\$ 209,164	\$ 197,356	\$ 11,808	6%	\$ 657,370	\$ 609,539	\$ 47,831	7%
Waste Transport	\$ 1,094,161	\$ 806,570	\$ 287,591	26%	\$ 3,473,170	\$ 2,732,304	\$ 740,866	21%
Recycling Facility	\$ 79,837	\$ 65,954	\$ 13,883	17%	\$ 243,761	\$ 238,901	\$ 4,860	2%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 88,130	\$ 105,025	\$ (16,895)	-19%	\$ 319,065	\$ 272,207	\$ 46,858	15%
NAES Contract Operating Charges	\$ 2,331,052	\$ 2,678,252	\$ (347,200)	-15%	\$ 7,167,748	\$ 6,682,691	\$ 485,057	7%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ 83,025	\$ 83,025	\$ -	0%	\$ 249,075	\$ 103,125	\$ 145,950	59%
NAES Management Fees	\$ 103,131	\$ 85,270	\$ 17,861	17%	\$ 309,393	\$ 259,371	\$ 50,022	16%
Transfer Station - Ellington	\$ 1,350	\$ 308	\$ 1,042	77%	\$ 7,350	\$ 5,134	\$ 2,216	30%
Transfer Station - Essex	\$ 65,539	\$ 62,114	\$ 3,425	5%	\$ 198,167	\$ 188,632	\$ 9,535	5%
Transfer Station - Torrington	\$ 49,908	\$ 46,183	\$ 3,725	7%	\$ 151,274	\$ 142,229	\$ 9,045	6%
Transfer Station - Watertown	\$ 65,181	\$ 61,480	\$ 3,701	6%	\$ 197,093	\$ 187,891	\$ 9,202	5%
TOTAL ACCRUED EXPENDITURES	\$ 4,775,806	\$ 4,982,691	\$ (206,885)	-4.3%	\$ 14,790,150	\$ 13,554,333	\$ 1,235,817	8.4%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 1,236,730	\$ (24,771)	\$ (1,261,501)	-102%	\$ 3,846,063	\$ 2,045,015	\$ (1,801,047)	-47%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 50,000	\$ -	\$ (50,000)	n/a	\$ 650,000	\$ 300,000	\$ (350,000)	-54%
CSWS Major Maint. Fund	\$ 1,450,000	\$ 1,100,000	\$ (350,000)	-24%	\$ 3,850,000	\$ 3,400,000	\$ (450,000)	-12%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,500,000	\$ 1,100,000	\$ (400,000)	-27%	\$ 4,500,000	\$ 3,700,000	\$ (800,000)	-18%
SURPLUS / (DEFICIT)	\$ (263,270)	\$ (1,124,771)	\$ (861,501)	327%	\$ (653,937)	\$ (1,654,985)	\$ (1,001,047)	153%

**Materials Innovation and Recycling Authority
FY 2021 Board of Directors Financial Report**

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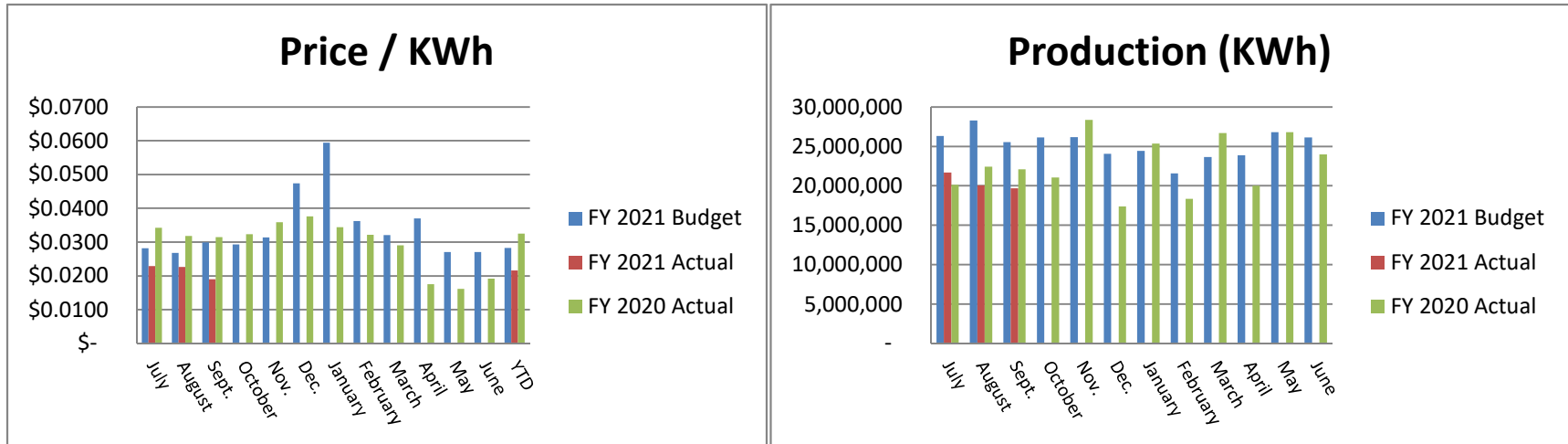
CSWS Electricity Production

Period Ending:

September 30, 2020

FY 2021	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0282	\$ 0.0229	\$ (0.0053)	26,332,645	21,684,510	(4,648,135)	\$ 742,581	\$ 497,263	\$ (245,318)
August	\$ 0.0268	\$ 0.0227	\$ (0.0041)	28,276,452	20,050,750	(8,225,702)	\$ 757,417	\$ 454,452	\$ (302,965)
Sept.	\$ 0.0299	\$ 0.0190	\$ (0.0109)	25,547,995	19,686,310	(5,861,685)	\$ 763,885	\$ 374,862	\$ (389,023)
October	\$ 0.0293	\$ -	n/a	26,119,629		n/a	\$ 765,305		n/a
Nov.	\$ 0.0314	\$ -	n/a	26,186,242		n/a	\$ 822,248		n/a
Dec.	\$ 0.0474	\$ -	n/a	24,072,244		n/a	\$ 1,141,024		n/a
January	\$ 0.0594	\$ -	n/a	24,430,179		n/a	\$ 1,451,153		n/a
February	\$ 0.0362	\$ -	n/a	21,561,018		n/a	\$ 780,509		n/a
March	\$ 0.0321	\$ -	n/a	23,660,530		n/a	\$ 759,929		n/a
April	\$ 0.0370	\$ -	n/a	23,870,221		n/a	\$ 883,198		n/a
May	\$ 0.0271	\$ -	n/a	26,801,634		n/a	\$ 726,324		n/a
June	\$ 0.0271	\$ -	n/a	26,141,211		n/a	\$ 708,427		n/a
YTD	\$ 0.0282	\$ 0.0216	\$ (0.0066)	80,157,092	61,421,570	(18,735,522)	2,263,883	1,326,578	\$ (937,305)
YTD % Var.			-23.5%			-23.4%			-41.4%

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**Materials Innovation and Recycling Authority
FY 2021 Board of Directors Financial Report**

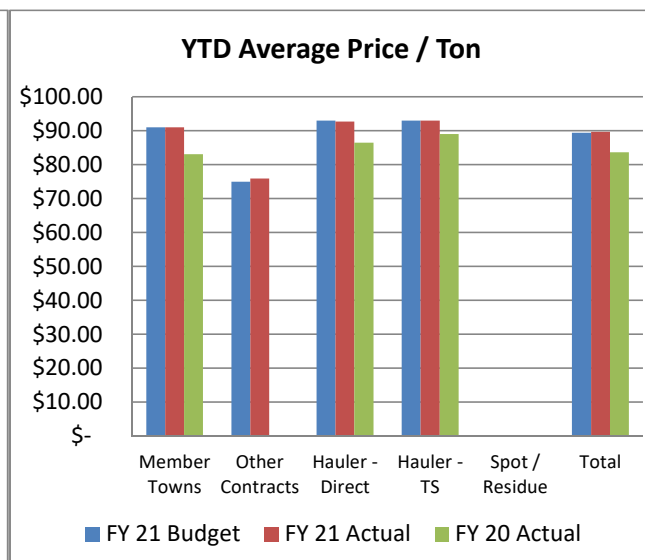
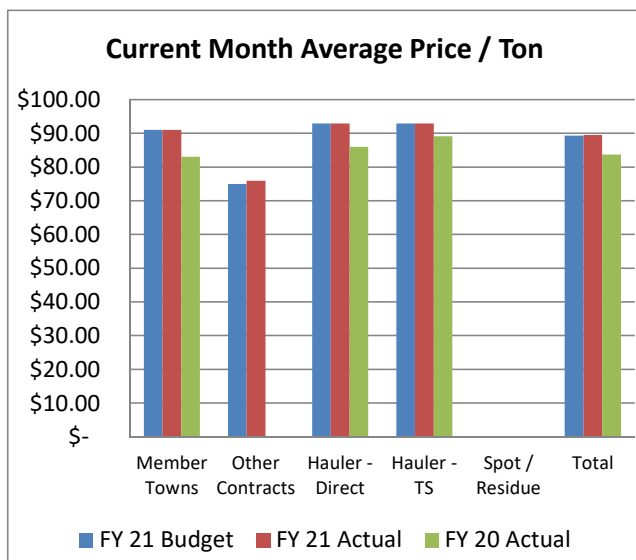
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

September 30, 2020

FY 21 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	35,846	\$ 3,264,691	\$ 91.08	113,168	\$ 10,306,978	\$ 91.08
Other Contracts	6,079	\$ 455,913	\$ 75.00	18,237	\$ 1,367,738	\$ 75.00
Hauler - Direct	5,598	\$ 520,648	\$ 93.00	17,674	\$ 1,643,720	\$ 93.00
Hauler - TS	1,579	\$ 146,849	\$ 93.00	4,985	\$ 463,613	\$ 93.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	49,102	\$ 4,388,100	\$ 89.37	154,064	\$ 13,782,049	\$ 89.46
FY 21 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	35,328	\$ 3,217,625	\$ 91.08	107,218	\$ 9,765,886	\$ 91.08
Other Contracts	4,500	\$ 341,986	\$ 76.00	12,447	\$ 945,999	\$ 76.00
Hauler - Direct	1,798	\$ 167,206	\$ 93.00	5,415	\$ 502,092	\$ 92.73
Hauler - TS	519	\$ 48,298	\$ 93.00	2,246	\$ 208,865	\$ 93.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	42,145	\$ 3,775,115	\$ 89.58	127,326	\$ 11,422,843	\$ 89.71
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(518)	\$ (47,066)	\$ 0.00	(5,950)	\$ (541,091)	\$ 0.01
Other Contracts	(1,579)	\$ (113,926)	\$ 1.00	(5,789)	\$ (421,738)	\$ 1.00
Hauler - Direct	(3,800)	\$ (353,442)	\$ -	(12,260)	\$ (1,141,628)	\$ (0.27)
Hauler - TS	(1,060)	\$ (98,552)	\$ -	(2,739)	\$ (254,748)	\$ -
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	(6,958)	\$ (612,986)	\$ 0.21	(26,738)	\$ (2,359,206)	\$ 0.26
Total % Var.	-14.2%	-14.0%	0.2%	-17.4%	-17.1%	0.3%



CSWS Recycling Facility (Deliveries)

Period Ending:

September 30, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 102,210	\$ 97,580	\$ (4,630)	\$ 303,518	\$ 269,670	\$ (33,848)
FCR Export Revenue	\$ 1,579	\$ (10,733)	\$ (12,312)	\$ 4,661	\$ (25,401)	\$ (30,061)
Hauler - Direct Tip Fee	\$ 73,600	\$ 23,170	\$ (50,430)	\$ 229,080	\$ 58,886	\$ (170,194)
Hauler - TS Tip Fee	\$ 20,750	\$ 17,474	\$ (3,277)	\$ 66,182	\$ 66,087	\$ (96)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 198,139	\$ 127,491	\$ (70,648)	\$ 603,441	\$ 369,241	\$ (234,199)
Total % Var.			-35.7%			-38.8%

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	5,616.00	\$ 8.50	\$ 47,736	833	\$ 7.50	\$ 6,248	\$ 53,984
Commercial	4.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	530	\$ 91.00	\$ 48,227	\$ 48,227
Total	5,620.00	\$ 8.49	\$ 47,736	1,363	\$ 39.97	\$ 54,474	\$ 102,210
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	5,377.55	\$ 8.50	\$ 45,709	-	n/a	\$ -	\$ 45,709
Commercial	4.32	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	570	\$ 91.00	\$ 51,871	\$ 51,871
Total	5,381.87	\$ 8.49	\$ 45,709	570	\$ 91.00	\$ 51,871	\$ 97,580
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(238.45)	-	(2,027)	(833)	n/a	(6,248)	\$ (8,274)
Commercial	0.32	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	40	-	3,644	\$ 3,644
Total	(238.13)	\$ (0.00)	\$ (2,027)	(793)	\$ (2,603)	\$ (4,630)	\$ (4,630)

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	17,971.20	\$ 8.50	\$ 152,755	2,499	\$ 7.50	\$ 18,743	\$ 171,498
Commercial	12.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,451	\$ 91.00	\$ 132,020	\$ 132,020
Total	17,983.20	\$ 8.49	152,755.20	3,950	\$ 38.17	\$ 150,763	\$ 303,518
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	16,263.86	\$ 8.50	\$ 138,243	-	n/a	\$ -	\$ 138,243
Commercial	43.84	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	1,444	\$ 91.00	\$ 131,427	\$ 131,427
Total	16,307.70	\$ 8.48	138,242.81	1,444	\$ 91.00	\$ 131,427	\$ 269,670
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(1,707.34)	-	(14,512)	(2,499)	n/a	(18,743)	\$ (33,255)
Commercial	31.84	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(7)	-	(593)	\$ (593)
Total	(1,675.50)	(0.02)	(14,512.39)	(2,506)	\$ 52.83	\$ (19,336)	\$ (33,848)

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

Period Ending:

September 30, 2020

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 102,210	\$ 97,580	\$ (4,630)	\$ 303,518	\$ 269,670	\$ (33,848)
FCR Export Revenue	\$ 1,579	\$ (10,733)	\$ (12,312)	\$ 4,661	\$ (25,401)	\$ (30,061)
Hauler - Direct Tip Fee	\$ 73,600	\$ 23,170	\$ (50,430)	\$ 229,080	\$ 58,886	\$ (170,194)
Hauler - TS Tip Fee	\$ 20,750	\$ 17,474	\$ (3,277)	\$ 66,182	\$ 66,087	\$ (96)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 198,139	\$ 127,491	\$ (70,648)	\$ 603,441	\$ 369,241	\$ (234,199)
Total % Var.			-35.7%			-38.8%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,401.05	\$ -	\$ -	154	\$ -	\$ -	\$ -
Residential OCC	808.01	\$ -	\$ -	477	\$ -	\$ -	\$ -
Residential Containers	1,578.87	\$ 1.00	\$ 1,579	92	\$ -	\$ -	\$ 1,579
Commercial	4.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	4,791.93	\$ 0.33	\$ 1,579	723	\$ -	\$ -	\$ 1,579
Current Month Actual							
Residential ONP	1,982.33	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	(220.91)	\$ 107.28	\$ (23,700)	-	n/a	\$ -	\$ (23,700)
Residential Containers	1,559.53	\$ 8.32	\$ 12,975	-	n/a	\$ -	\$ 12,975
Commercial	4.32	\$ (2.00)	\$ (9)	-	n/a	\$ -	\$ (9)
Total	3,325.27	\$ (3.23)	\$ (10,733)	-	n/a	\$ -	\$ (10,733)
Current Month Variance							
Residential ONP	(418.72)	\$ -	\$ -	(154)	n/a	\$ -	\$ -
Residential OCC	(1,028.91)	\$ 107.28	\$ (23,700)	(477)	n/a	\$ -	\$ (23,700)
Residential Containers	(19.34)	\$ 7.32	\$ 11,396	(92)	n/a	\$ -	\$ 11,396
Commercial	0.32	\$ (2.00)	\$ (9)	-	n/a	\$ -	\$ (9)
Total	(1,466.65)	\$ (3.56)	\$ (12,312)	(723)	n/a	\$ -	\$ (12,312)

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	7,608.54	\$ -	\$ -	462	\$ -	\$ -	\$ -
Residential OCC	2,657.91	\$ -	\$ -	1,431	\$ -	\$ -	\$ -
Residential Containers	4,660.51	\$ 1.00	\$ 4,661	276	\$ -	\$ -	\$ 4,661
Commercial	12.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	14,938.96	\$ 0.31	\$ 4,661	2,169	\$ -	\$ -	\$ 4,661
Year To Date Actual							
Residential ONP	5,068.58	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	(180.90)	\$ 262.01	\$ (47,399)	-	n/a	\$ -	\$ (47,399)
Residential Containers	3,829.79	\$ 5.95	\$ 22,806	-	n/a	\$ -	\$ 22,806
Commercial	43.84	\$ (18.43)	\$ (808)	-	n/a	\$ -	\$ (808)
Total	8,761.31	\$ (2.90)	\$ (25,401)	-	n/a	\$ -	\$ (25,401)
Year To Date Variance							
Residential ONP	(2,539.96)	\$ -	\$ -	(462)	n/a	\$ -	\$ -
Residential OCC	(2,838.82)	\$ 262.01	\$ (47,399)	(1,431)	n/a	\$ -	\$ (47,399)
Residential Containers	(830.72)	\$ 4.95	\$ 18,146	(276)	n/a	\$ -	\$ 18,146
Commercial	31.84	\$ (18.43)	\$ (808)	-	n/a	\$ -	\$ (808)
Total	(6,177.66)	\$ (3.21)	\$ (30,061)	(2,169)	n/a	\$ -	\$ (30,061)

Period Ending: **September 30, 2020**

Metal Sales

FY 2021	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,555.00	106,325.00	\$ 68.38	1,392.64	\$ 48,077	\$ 34.52	(162.36)	\$ (58,248)	\$ (33.85)
August	1,555.00	106,325.00	\$ 68.38	1,254.57	\$ 55,938	\$ 44.59	(300.43)	\$ (50,387)	\$ (23.79)
September	1,555.00	106,325.00	\$ 68.38	1,295.53	\$ 81,470	\$ 62.89	(259.47)	\$ (24,855)	\$ (5.49)
October	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
November	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
December	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
January	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
February	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
March	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
April	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
May	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
June	1,555.00	106,325.00	\$ 68.38	-	\$ -	n/a	n/a	n/a	n/a
YTD	4,665.00	\$ 318,975	\$ 68.38	3,942.74	\$ 185,485	\$ 47.04	(722.26)	\$ (133,490)	\$ (21.33)

Excess Ferrous Residue

FY 2021	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	94.75	\$ 3,790	\$ 40.00	110.59	\$ 4,424	\$ 40.00	15.84	633.78	\$ -
August	102.70	\$ 4,108	\$ 40.00	68.46	\$ 2,738	\$ 40.00	(34.24)	(1,369.48)	\$ -
September	91.53	\$ 3,661	\$ 40.00	83.15	\$ 3,326	\$ 40.00	(8.38)	(335.31)	\$ -
October	93.92	\$ 3,757	\$ 40.00			n/a			
November	94.16	\$ 3,766	\$ 40.00			n/a			
December	85.51	\$ 3,420	\$ 40.00			n/a			
January	86.99	\$ 3,479	\$ 40.00			n/a			
February	75.24	\$ 3,010	\$ 40.00			n/a			
March	83.85	\$ 3,354	\$ 40.00			n/a			
April	84.72	\$ 3,389	\$ 40.00			n/a			
May	96.66	\$ 3,866	\$ 40.00			n/a			
June	93.57	\$ 3,743	\$ 40.00			n/a			
YTD	288.98	\$ 11,559	\$ 40.00	262.20	\$ 10,488	\$ 40.00	(26.78)	\$ (1,071)	-

Total Metal Sales and Excess Residue

FY 2021	Budget			Actual			Variance Better (Worse) than Budget		
	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton	Tons	Revenue	Rate per Ton
July	1,649.75	110,115	\$ 66.75	1,503.23	52,500.62	\$ 34.93	(146.52)	(57,614.20)	(31.82)
August	1,657.70	110,433	\$ 66.62	1,323.03	58,676.40	\$ 44.35	(334.67)	(51,756.48)	(22.27)
September	1,646.53	109,986	\$ 66.80	1,378.68	84,796.37	\$ 61.51	(267.85)	(25,189.94)	(5.29)
October	1,648.92	110,082	\$ 66.76	-	-	n/a			
November	1,649.16	110,091	\$ 66.76	-	-	n/a			
December	1,640.51	109,745	\$ 66.90	-	-	n/a			
January	1,641.99	109,804	\$ 66.87	-	-	n/a			
February	1,630.24	109,335	\$ 67.07	-	-	n/a			
March	1,638.85	109,679	\$ 66.92	-	-	n/a			
April	1,639.72	109,714	\$ 66.91	-	-	n/a			
May	1,651.66	110,191	\$ 66.72	-	-	n/a			
June	1,648.57	110,068	\$ 66.77	-	-	n/a			
YTD	4,953.98	\$ 330,534	\$ 66.72	4,204.94	\$ 195,973	\$ 46.61	(749.04)	\$ (134,561)	(20.12)

Property Division Monthly Financial Report

Period Ending: **September 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	\$ 786,567	\$ 786,567	\$ -	0.0%	\$ 2,360,253	\$ 2,359,701	\$ (552)	0.0%
VARS Payments	\$ 3,259	\$ 3,038	\$ (221)	-6.8%	\$ 9,777	\$ 9,115	\$ (662)	-6.8%
Reserve Credits	\$ 50,000	\$ 66,244	\$ 16,244	32.5%	\$ 150,000	\$ 208,642	\$ 58,642	39.1%
Real Time Energy	\$ 16,667	\$ 48,294	\$ 31,627	189.8%	\$ 50,001	\$ 365,539	\$ 315,538	631.1%
Total Jets Electric	\$ 856,493	\$ 904,143	\$ 47,650	5.6%	\$ 2,570,031	\$ 2,942,997	\$ 372,966	14.5%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 4,991	\$ 4,991	\$ -	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 114,237	\$ 114,237	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 39,743	\$ 39,743	\$ -	0.0%	\$ 164,578	\$ 164,578	\$ -	0.0%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 75,000	\$ 6,454	\$ (68,546)	-91.4%	\$ 75,000	\$ 6,454	\$ (68,546)	-91.4%
TOTAL ACCRUED REVENUES	\$ 971,236	\$ 950,340	\$ (20,896)	-2.2%	\$ 2,809,609	\$ 3,114,029	\$ 304,420	10.8%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 22,847	\$ 56,539	\$ (33,692)	-147.5%	\$ 68,541	\$ 171,696	\$ (103,155)	-150.5%
MIRA Allocated Costs	\$ 63,762	\$ 58,088	\$ 5,674	8.9%	\$ 191,286	\$ 172,610	\$ 18,676	9.8%
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	\$ 2,252	\$ 761	\$ 1,491	66.2%	\$ 6,756	\$ 2,388	\$ 4,368	64.7%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 167,679	\$ 45,992	\$ 121,687	72.6%	\$ 535,037	\$ 198,271	\$ 336,766	62.9%
TOTAL ACCRUED EXPENDITURES	\$ 256,540	\$ 161,380	\$ 95,160	37.1%	\$ 812,120	\$ 555,015	\$ 257,105	31.7%
OPERATING INCOME (Before Reserves / Transfers)	\$ 714,696	\$ 788,960	\$ 74,264	10.4%	\$ 1,997,489	\$ 2,559,014	\$ 561,525	28.1%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
SURPLUS / (DEFICIT)	\$ 714,696	\$ 788,960	\$ 74,264	10.4%	\$ 1,997,489	\$ 2,559,014	\$ 561,525	28.1%

Materials Innovation and Recycling Authority
 FY 2021 Board of Directors Financial Report

[Narrative](#)

Property Division and CSWS Flow of Funds

Period Ending: **September 30, 2020**
 Transfer Date: October 5, 2020
 Funding: November 2020

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 942,009.40		\$ 942,009.40	\$ 1,000.00
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,961,720.38	\$ 211.08	\$ 209,240.67		\$ 281,936.92	\$ 2,034,627.71
PD General Fund	\$ 14,984,109.46	\$ 997.41				\$ 14,985,106.87
PD Improvement Fund	\$ 259,515.05					\$ 259,515.05
Jets Major Maintenance	\$ 1,153,000.00		\$ 75,000.00			\$ 1,078,000.00
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 660,072.48	Combined Below
Total	\$ 18,358,344.89	\$ 1,208.49	\$ 284,240.67	\$ -	\$ 942,009.40	\$ 18,357,249.63
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 4,588,375.90		\$ 4,588,375.90	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 3,747,264.82	\$ 147.12	\$ 6,910,413.28		\$ 5,013,970.95	\$ 1,850,969.61
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,100.65	\$ 0.04				\$ 1,100.69
CSWS Risk Fund	\$ 896,501.40	\$ 59.68				\$ 896,561.08
CSWS Legal Fund	\$ 638,639.47	\$ 42.49				\$ 638,681.96
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below				\$ 200,000.00	Combined Below
CSWS Major Maintenance	Combined Below				\$ 900,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,525,595.05)	Combined Below
Total	\$ 5,287,381.35	\$ 249.33	\$ 6,910,413.28	\$ -	\$ 4,588,375.90	\$ 3,391,188.35
Combined						
Severance Fund	\$ 2,579,928.75	\$ 171.70			\$ -	\$ 2,580,100.45
CSWS Improvement Fund	\$ 505,242.79		\$ 420,285.00	\$ -	\$ 200,000.00	\$ 284,957.79
CSWS Major Maintenance	\$ 4,417,166.60	\$ 248.16	\$ 1,241,330.48	\$ -	\$ 900,000.00	\$ 4,076,084.28
CSWS Tip Fee Stabilization	\$ 866,459.21	\$ 63.36		\$ -	\$ (865,522.57)	\$ 1,000.00
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,126,495.22		\$ 244,181.14	\$ 223,294.00		\$ 1,147,382.36
Hartford Solar Reserve	\$ 334,711.90	\$ 22.27				\$ 334,734.17
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 1,979,429.69		\$ 1,063.41	\$ 12,045.02		\$ 1,968,448.08

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 \$870,191.93 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 \$3,556,433.51. After the distribution of September receipts, \$55,522,593.67 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$3,011,002.65 has been contributed to the CSWS Tip Fee Stabilization reserve.

Materials Innovation and Recycling Authority
 FY 2021 Board of Directors Financial Report
 CSWS Improvement Fund Status

[Narrative](#)

Period Ending: 09/30/20

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	\$ -	\$ 80,285	\$ (80,285)	\$ 600,000	\$ 80,285	\$ 519,715
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ 80,285	\$ (80,285)	\$ 600,000	\$ 80,285	\$ 519,715
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ 290,000	\$ (290,000)	\$ -	\$ 290,000	\$ (290,000)
Turbine 6	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -
Baghouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auxiliary Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 50,000	\$ 340,000	\$ (290,000)	\$ 50,000	\$ 340,000	\$ (290,000)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ 50,000	\$ 420,285	\$ (370,285)	\$ 650,000	\$ 420,285	\$ 229,715

Materials Innovation and Recycling Authority
 FY 2021 Board of Directors Financial Report
 CSWS Major Maintenance Fund Status

[Narrative](#)

Period Ending: 09/30/20

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (1,180)	\$ 1,180
Conveyors	\$ 190,000	\$ 109,715	\$ 80,285	\$ 190,000	\$ 109,715	\$ 80,285
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ 90,000	\$ -	\$ 90,000
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ 50,000	\$ -	\$ 50,000	\$ 100,000	\$ -	\$ 100,000
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 240,000	\$ 109,715	\$ 130,285	\$ 380,000	\$ 108,535	\$ 271,465
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 670,878	\$ (670,878)	\$ 520,000	\$ 1,070,669	\$ (550,669)
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ 178,915	\$ (178,915)
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ (2,819)	\$ 2,819
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 175,000	\$ -	\$ 175,000	\$ 495,000	\$ 155,824	\$ 339,176
Auxiliary Systems	\$ -	\$ 40,313	\$ (40,313)	\$ 65,000	\$ 40,313	\$ 24,687
Building Repairs	\$ 100,000	\$ -	\$ 100,000	\$ 200,000	\$ -	\$ 200,000
Roof Repairs	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
Site Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ 30,000	\$ 20,000
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 275,000	\$ 711,191	\$ (436,191)	\$ 1,530,000	\$ 1,472,901	\$ 57,099
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ 515,000	\$ 820,906	\$ (305,906)	\$ 1,910,000	\$ 1,672,731	\$ 237,269

Materials Innovation and Recycling Authority
 FY 2021 Board of Directors Financial Report

DRAFT

Segmented Income Statement

Period Ending: September 30, 2020

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 9,766	\$ -	\$ -	\$ -			\$ 9,766
Others	-	1,935	-	-	-			1,935
Energy sales	-	3,755	-	-	2,943	26		6,724
Other operating revenues	-	626	-	-	165	1		792
Total Operating Revenues	-	16,082	-	-	3,108	27	-	19,217
Operating Expenses								
Solid waste operations	-	12,005	-	-	610	101	(170)	12,546
Maintenance and utilities	-	1,880	-	-	29	-		1,909
Legal services - external	-	398	-	-	-	-		398
Administrative and Operational services	-	818	-	-	169	15		1,002
Total Operating Expenses	-	15,101	-	-	808	116	(170)	15,855
Operating Income (Loss) before Depreciation and Amortization	-	981	-	-	2,300	(89)	170	3,362
Depreciation and amortization	3	-	-	-	3,492	34	0	3,529
Operating Income (Loss)	(3)	981	-	-	(1,192)	(123)	170	(167)
Non-Operating Revenues (Expenses)								
Investment income	-	2	2	-	6	-	-	10
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	-	-	-	-
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	2	2	-	6	-	-	10
Income (Loss) before Transfers	(3)	983	2	-	(1,186)	(123)	170	(157)
Transfers in (out)	100	(40)	-	-	(60)	-	(170)	(170)
Change in Net Position	97	943	2	-	(1,246)	(123)	-	(327)
Total Net Position, beginning of period	3,375	(4,319)	23	-	67,687	20,752	-	87,518
Total Net Position, end of period	\$ 3,472	\$ (3,376)	\$ 25	\$ -	\$ 66,441	\$ 20,629	\$ -	\$ 87,191
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	1,673	20	-	(10)	-		1,683
Add: Amortization	3	-	-	-	3,492	34	-	3,529
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-		-
add: Spare parts and fuel inventory adjustment	-	(126)	-	-	263	-		137
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-		-
add: Settlement Income	-	365	-	-	-	-		365
Other	-	(850)	-	-	-	-		-
Operating Income (Loss) per Variance report	n/a	2,045	n/a	n/a	2,559	n/a	n/a	4,604

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.

Other: Sept'20 - REC's were billed and in the GL for Sept'20 s/h/b billed in October'20.