



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 January totaled \$5.89 million (9.8% below budget). Deficits were experienced in all categories of operating revenue other than metal sales and other energy markets. In January the Authority recognized the sale of \$0.74 million in 3rd quarter 2020 RECs. Year to date operating revenue is 15.9% under budget. Total accrued expenditures for January were \$4.54 million (7.9% under budget). Year to date accrued expenditures are 11.5% under budget. Year to date the CSWS has generated operating income of \$4.27 million which is \$2.73 million under budget. The year to date CSWS total budget deficit after income distributions, funded through use of the Tip Fee Stabilization Fund, is \$0.20 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 \$0.0427 per kwh in January which is \$0.0167 per kwh (28.0%) below budget. Year to date energy price is 22.7% under budget. The CSWS generated 24.15 million Kwh of energy in January which was 0.28 million Kwh (1.1%) under budget. The plant ran at full capacity for 3 out of 31 days. Overall boiler availability was 62.4%. Boiler 11 was off line for 384.02 hours (48.4% availability) due to a cleaning outage and tube leaks. Boiler 12 was off line for 342.29 hours (54.0% availability) due to completion of its December major outage and subsequent grate drive failure, gen bank and tube leaks. Boiler 13 was off line a total of 112.00 hours (84.9% availability) due to lack of fuel. Turbine 5 was reported off line for 8 days primarily for condenser cleaning. Turbine 6 was reported off line for 2 days due to boiler availability. On a year to date basis, in comparison to this period of fiscal year 2020, energy price is down 19.0%, production is down 0.8% and revenue is down 19.6%.

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.

January deliveries totaled 39,750 tons which is 7,215 tons (15.4%) under budget. Member town deliveries were 3,547 tons (10.4%) under budget while non-participating deliveries were 3,668 tons (28.4%) below budget. Prices for waste hauler tons averaged \$93.00 per ton in January 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 16.3% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING January 31, 2021

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 25.2% under budget in January. FCR delivery revenue was 19.8% below budget due to shortfalls in FCR and CSWS - sourced single stream deliveries and FCR paid residue. FCR export revenue was well above budget due to a spike in reported pricing of CSWS-sourced OCC and residential containers. Authority surcharges for delivery of non-participating recycling were 58% below budget in January and 59% below budget year to date. Year to date total recycling facility revenues are 33.7% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue rebounded to 64% above budget in January due to improved metals pricing. The average per ton price in January was \$111.51 which is \$43.14 per ton (63%) above 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 4.3% below budget in January due to reduced reserve credits and real time energy sales. Operating expenses were 6.5% under budget due to savings in Jets Operating Charges. Total operating income is 9.4% above budget year to date.

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

As indicated in this report, Property Division cash receipts for January were sufficient to distribute \$535,313 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$5,289,642. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,746,362 draw from the Tip Fee Stabilization Fund. After the distribution of January receipts, \$55,382,323 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 January, the Authority advanced \$266,110 from the Major Maintenance Fund to NAES for Boiler 12 and bag house repair 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: **January 31, 2021**

| | Current Month | | Variance Better (Worse) than Budget | | Year to Date | | Variance Better (Worse) than Budget | |
|---|---------------|--------------|--|---------|----------------|----------------|--|---------|
| | Budget | Actual | \$ | % | Budget | Actual | \$ | % |
| REVENUES | | | | | | | | |
| Member Towns | \$ 3,102,550 | \$ 2,779,647 | \$ (322,903) | -10% | \$ 23,167,873 | \$ 22,185,189 | \$ (982,684) | -4% |
| Other Contracts | \$ 455,913 | \$ 453,128 | \$ (2,785) | -1% | \$ 3,191,388 | \$ 2,154,000 | \$ (1,037,387) | -33% |
| Hauler - Direct | \$ 494,782 | \$ 142,369 | \$ (352,413) | -71% | \$ 3,694,729 | \$ 1,196,661 | \$ (2,498,068) | -68% |
| Hauler - TS | \$ 139,554 | \$ 43,599 | \$ (95,955) | -69% | \$ 1,042,103 | \$ 392,320 | \$ (649,783) | -62% |
| Spot Waste | \$ - | \$ 96,465 | \$ 96,465 | #DIV/0! | \$ - | \$ 96,465 | \$ 96,465 | #DIV/0! |
| Bypass, Delivery & Other Charges | \$ - | \$ 6,180 | \$ 6,180 | #DIV/0! | \$ 5,667 | \$ 112,243 | \$ 106,576 | 1881% |
| Member Service Fee | \$ 2,092 | \$ 2,068 | \$ (24) | -1% | \$ 15,326 | \$ 16,215 | \$ 888 | 6% |
| Metal Sales & Excess Residue | \$ 109,804 | \$ 180,331 | \$ 70,526 | 64% | \$ 770,257 | \$ 658,614 | \$ (111,643) | -14% |
| Bulky Waste | \$ 20,468 | \$ 16,022 | \$ (4,446) | -22% | \$ 144,130 | \$ 168,388 | \$ 24,258 | 17% |
| Recycling Facility | \$ 215,343 | \$ 161,010 | \$ (54,333) | -25% | \$ 1,536,061 | \$ 1,018,600 | \$ (517,461) | -34% |
| Electricity Sales | \$ 1,451,153 | \$ 1,032,303 | \$ (418,850) | -29% | \$ 6,443,613 | \$ 4,282,499 | \$ (2,161,114) | -34% |
| Other Energy Markets | \$ 535,388 | \$ 971,703 | \$ 436,315 | 81% | \$ 3,722,629 | \$ 4,110,324 | \$ 387,695 | 10% |
| Misc. (Interest, Fees, Other) | \$ 1,667 | \$ 1,225 | \$ (442) | -27% | \$ 11,669 | \$ 381,566 | \$ 369,897 | 3170% |
| TOTAL ACCRUED REVENUES | \$ 6,528,715 | \$ 5,886,050 | \$ (642,664) | -9.8% | \$ 43,745,444 | \$ 36,773,083 | \$ (6,972,360) | -15.9% |
| EXPENDITURES | | | | | | | | |
| Administrative Expenses | \$ 201,418 | \$ 137,610 | \$ 63,808 | 32% | \$ 1,408,583 | \$ 1,209,502 | \$ 199,081 | 14% |
| Operational & Contingent . Exp. | \$ 472,841 | \$ 602,402 | \$ (129,561) | -27% | \$ 3,033,229 | \$ 3,531,912 | \$ (498,683) | -16% |
| PILOTs & Fees | \$ 204,552 | \$ 192,393 | \$ 12,159 | 6% | \$ 1,488,504 | \$ 1,389,570 | \$ 98,934 | 7% |
| Waste Transport | \$ 1,037,335 | \$ 783,651 | \$ 253,684 | 24% | \$ 7,824,872 | \$ 6,287,995 | \$ 1,536,877 | 20% |
| Recycling Facility | \$ 79,837 | \$ 101,939 | \$ (22,102) | -28% | \$ 563,109 | \$ 542,841 | \$ 20,268 | 4% |
| Murphy Road Operations | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| MIRA Facilities Operating Exp. | \$ 88,130 | \$ 60,728 | \$ 27,402 | 31% | \$ 671,585 | \$ 616,912 | \$ 54,673 | 8% |
| NAES Contract Operating Charges | \$ 2,481,028 | \$ 2,312,145 | \$ 168,883 | 7% | \$ 16,167,048 | \$ 15,546,375 | \$ 620,673 | 4% |
| NAES Contract Major Maint. | \$ - | \$ - | \$ - | n/a | \$ 3,000,000 | \$ 1,157,145 | \$ 1,842,855 | 61% |
| NAES On-Site Incentive Comp. | \$ 83,025 | \$ 83,025 | \$ - | 0% | \$ 581,175 | \$ 385,300 | \$ 195,875 | 34% |
| NAES Management Fees | \$ 103,131 | \$ 96,516 | \$ 6,615 | 6% | \$ 721,917 | \$ 618,992 | \$ 102,925 | 14% |
| Transfer Station - Ellington | \$ 1,350 | \$ 2,209 | \$ (859) | -64% | \$ 12,750 | \$ 9,821 | \$ 2,929 | 23% |
| Transfer Station - Essex | \$ 65,539 | \$ 62,053 | \$ 3,486 | 5% | \$ 460,323 | \$ 440,582 | \$ 19,741 | 4% |
| Transfer Station - Torrington | \$ 49,908 | \$ 46,877 | \$ 3,031 | 6% | \$ 350,906 | \$ 330,707 | \$ 20,199 | 6% |
| Transfer Station - Watertown | \$ 65,181 | \$ 62,070 | \$ 3,111 | 5% | \$ 457,817 | \$ 434,907 | \$ 22,910 | 5% |
| TOTAL ACCRUED EXPENDITURES | \$ 4,933,275 | \$ 4,543,618 | \$ 389,657 | 7.9% | \$ 36,741,818 | \$ 32,502,561 | \$ 4,239,257 | 11.5% |
| OPERATING INCOME (Before Reserves / Transfers) | \$ 1,595,440 | \$ 1,342,432 | \$ (253,007) | -16% | \$ 7,003,626 | \$ 4,270,522 | \$ (2,733,103) | -39% |
| DISTRIBUTION OF CSWS OPERATING INCOME | | | | | | | | |
| Debt Service Fund | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| CSWS Improvement Fund | \$ - | \$ - | \$ - | n/a | \$ 750,000 | \$ 614,000 | \$ (136,000) | -18% |
| CSWS Major Maint. Fund | \$ 1,500,000 | \$ 1,000,000 | \$ (500,000) | -33% | \$ 9,750,000 | \$ 7,356,000 | \$ (2,394,000) | -25% |
| 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 | \$ 1,000,000 | \$ (500,000) | -33% | \$ 10,500,000 | \$ 7,970,000 | \$ (2,530,000) | -24% |
| SURPLUS / (DEFICIT) | \$ 95,440 | \$ 342,432 | \$ 246,993 | 259% | \$ (3,496,374) | \$ (3,699,478) | \$ (203,103) | 6% |

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

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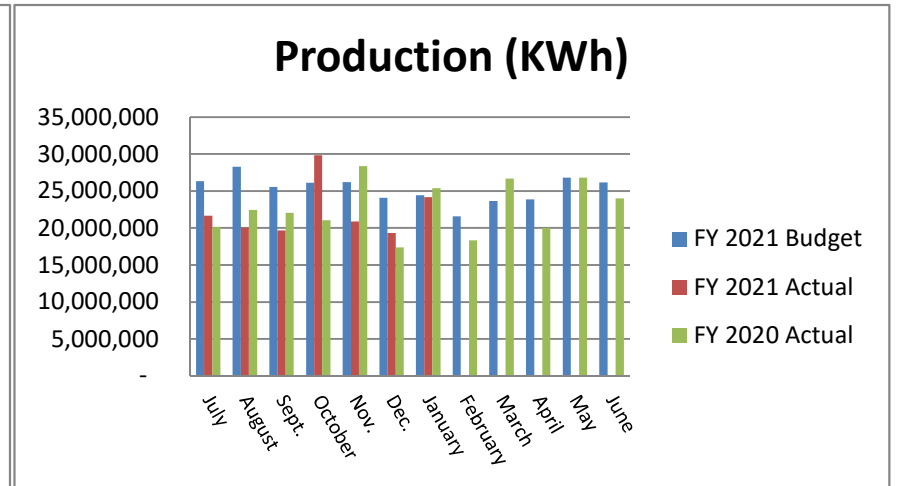
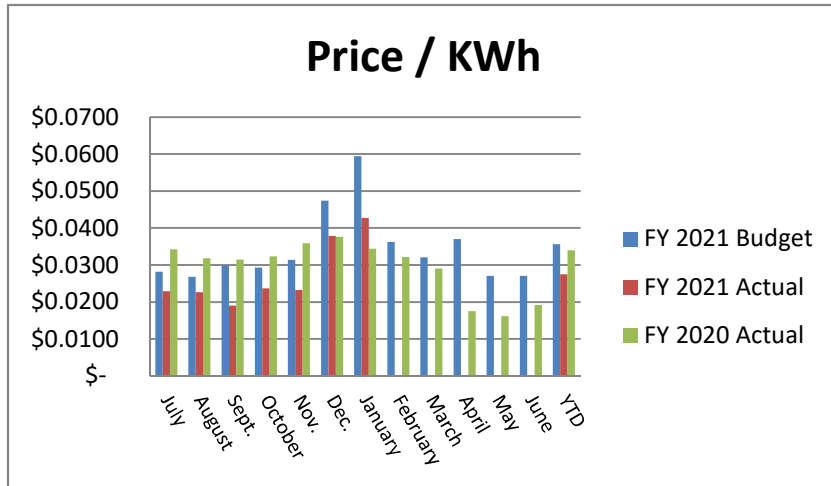
CSWS Electricity Production

Period Ending:

January 31, 2021

| 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 | \$ 0.0237 | \$ (0.0056) | 26,119,629 | 29,816,480 | 3,696,851 | \$ 765,305 | \$ 706,608 | \$ (58,697) |
| Nov. | \$ 0.0314 | \$ 0.0232 | \$ (0.0082) | 26,186,242 | 20,886,330 | (5,299,912) | \$ 822,248 | \$ 485,268 | \$ (336,980) |
| Dec. | \$ 0.0474 | \$ 0.0379 | \$ (0.0095) | 24,072,244 | 19,307,580 | (4,764,664) | \$ 1,141,024 | \$ 731,742 | \$ (409,282) |
| January | \$ 0.0594 | \$ 0.0427 | \$ (0.0167) | 24,430,179 | 24,153,880 | (276,299) | \$ 1,451,153 | \$ 1,032,303 | \$ (418,850) |
| 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 | \$ 0.0356 | \$ 0.0275 | \$ (0.0081) | 180,965,386 | 155,585,840 | (25,379,546) | 6,443,613 | 4,282,499 | \$ (2,161,114) |
| YTD % Var. | | | -22.7% | | | -14.0% | | | -33.5% |

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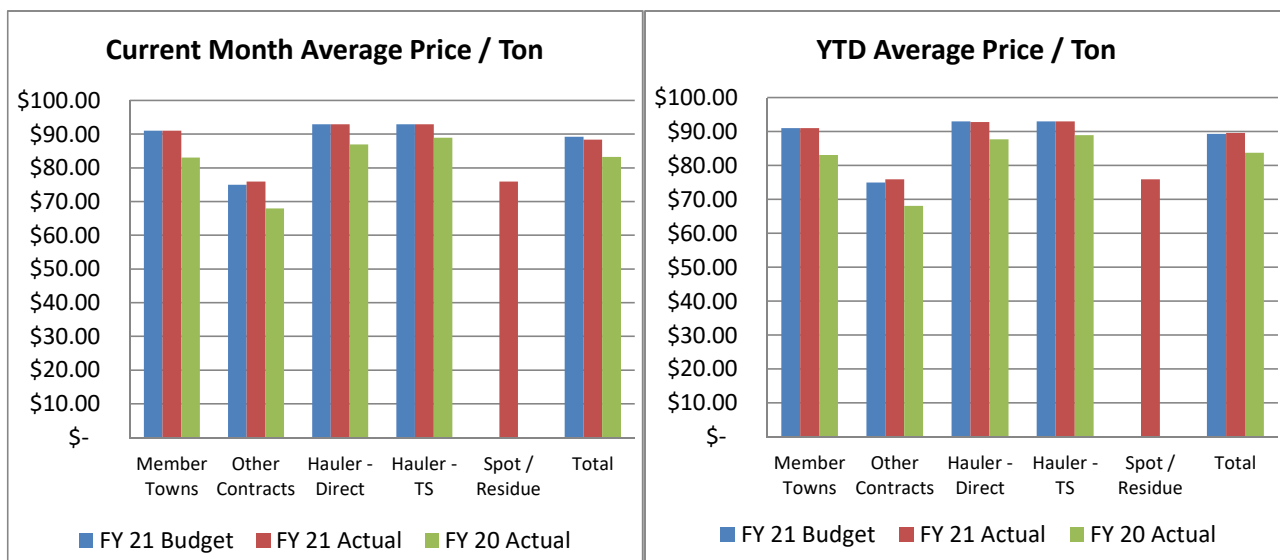
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CSWS Solid Waste Summary

Period Ending:

January 31, 2021

| FY 21 Budget | Current Month | | | Year To Date | | |
|---------------------------------|----------------|---------------------|------------------|-----------------|-----------------------|-----------------|
| | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | 34,065 | \$ 3,102,550 | \$ 91.08 | 254,378 | \$ 23,167,873 | \$ 91.08 |
| Other Contracts | 6,079 | \$ 455,913 | \$ 75.00 | 42,552 | \$ 3,191,388 | \$ 75.00 |
| Hauler - Direct | 5,320 | \$ 494,782 | \$ 93.00 | 39,728 | \$ 3,694,729 | \$ 93.00 |
| Hauler - TS | 1,501 | \$ 139,554 | \$ 93.00 | 11,205 | \$ 1,042,103 | \$ 93.00 |
| Spot / Residue | - | \$ - | \$ - | - | \$ - | \$ - |
| Total | 46,965 | \$ 4,192,798 | \$ 89.28 | 347,863 | \$ 31,096,092 | \$ 89.39 |
| | | | | | | |
| FY 21 Actual | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | 30,519 | \$ 2,779,647 | \$ 91.08 | 243,577 | \$ 22,185,189 | \$ 91.08 |
| Other Contracts | 5,962 | \$ 453,128 | \$ 76.00 | 28,342 | \$ 2,154,000 | \$ 76.00 |
| Hauler - Direct | 1,531 | \$ 142,369 | \$ 93.00 | 12,883 | \$ 1,196,661 | \$ 92.89 |
| Hauler - TS | 469 | \$ 43,599 | \$ 93.00 | 4,218 | \$ 392,320 | \$ 93.00 |
| Spot / Residue | 1,269 | \$ 96,465 | \$ 76.00 | 1,269 | \$ 96,465 | \$ 76.00 |
| Total | 39,750 | \$ 3,515,208 | \$ 88.43 | 290,290 | \$ 26,024,636 | \$ 89.65 |
| | | | | | | |
| Variance | Tons | Revenue | Price | Tons | Revenue | Price |
| Member Towns | (3,547) | \$ (322,903) | \$ 0.00 | (10,801) | \$ (982,684) | \$ 0.00 |
| Other Contracts | (117) | \$ (2,785) | \$ 1.00 | (14,210) | \$ (1,037,387) | \$ 1.00 |
| Hauler - Direct | (3,789) | \$ (352,413) | \$ - | (26,845) | \$ (2,498,068) | \$ (0.11) |
| Hauler - TS | (1,032) | \$ (95,955) | \$ - | (6,987) | \$ (649,783) | \$ - |
| Spot / Residue | 1,269 | \$ 96,465 | \$ 76.00 | 1,269 | \$ 96,465 | \$ 76.00 |
| Total | (7,215) | \$ (677,590) | \$ (0.84) | (57,573) | \$ (5,071,456) | \$ 0.26 |
| Total % Var. | -15.4% | -16.2% | -0.9% | -16.6% | -16.3% | 0.3% |



CSWS Recycling Facility (Deliveries)

Period Ending:

January 31, 2021

| | Current Month | | | Year to Date | | |
|-----------------------------|-------------------|------------------|--------------------|-------------------|-------------------|---------------------|
| | Budget | Actual | Variance | Budget | Actual | Variance |
| FCR Delivery Revenue | \$ 119,059 | \$ 95,507 | \$ (23,552) | \$ 813,419 | \$ 681,608 | \$ (131,811) |
| FCR Export Revenue | \$ 1,826 | \$ 26,268 | \$ 24,442 | \$ 11,509 | \$ 45,679 | \$ 34,171 |
| Hauler - Direct Tip Fee | \$ 73,600 | \$ 19,763 | \$ (53,837) | \$ 556,600 | \$ 155,836 | \$ (400,764) |
| Hauler - TS Tip Fee | \$ 20,858 | \$ 19,472 | \$ (1,386) | \$ 154,534 | \$ 135,477 | \$ (19,057) |
| MSA without Recycling | n/a | n/a | n/a | \$ - | \$ - | n/a |
| Total | \$ 215,343 | \$ 161,010 | \$ (54,333) | \$ 1,536,061 | \$ 1,018,600 | \$ (517,461) |
| Total % Var. | | | -25.2% | | | -33.7% |

| 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 | 5,967.00 | \$ 8.50 | \$ 50,720 | 833 | \$ 7.50 | \$ 6,248 | \$ 56,967 |
| Commercial | 5.00 | \$ - | \$ - | - | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 682 | \$ 91.00 | \$ 62,092 | \$ 62,092 |
| Total | 5,972.00 | \$ 8.49 | \$ 50,720 | 1,515 | \$ 45.10 | \$ 68,339 | \$ 119,059 |
| Current Month Actual | | | | | | | |
| Residential Dual | - | n/a | \$ - | - | n/a | \$ - | \$ - |
| Residential Single | 4,953.22 | \$ 8.50 | \$ 42,102 | - | n/a | \$ - | \$ 42,102 |
| Commercial | 9.42 | \$ - | \$ - | - | n/a | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 587 | \$ 91.00 | \$ 53,404 | \$ 53,404 |
| Total | 4,962.64 | \$ 8.48 | \$ 42,102 | 587 | \$ 91.00 | \$ 53,404 | \$ 95,507 |
| Current Month Variance | | | | | | | |
| Residential Dual | - | n/a | - | - | n/a | - | \$ - |
| Residential Single | (1,013.78) | - | (8,617) | (833) | n/a | (6,248) | \$ (14,865) |
| Commercial | 4.42 | - | - | - | n/a | - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | (95) | - | (8,687) | \$ (8,687) |
| Total | (1,009.36) | \$ (0.01) | \$ (8,617) | (928) | \$ - | \$ (14,935) | \$ (23,552) |

| Year To Date Budget | Deliveries CSWS Sourced | | | Deliveries FCR Sourced | | | Total Revenue |
|------------------------------|-------------------------|----------------|--------------------|------------------------|-----------------|--------------------|---------------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential Dual | - | \$ 8.50 | \$ - | - | \$ 7.50 | \$ - | \$ - |
| Residential Single | 42,892.20 | \$ 8.50 | \$ 364,584 | 5,831 | \$ 7.50 | \$ 43,733 | \$ 408,316 |
| Commercial | 30.00 | \$ - | \$ - | - | \$ - | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 4,452 | \$ 91.00 | \$ 405,103 | \$ 405,103 |
| Total | 42,922.20 | \$ 8.49 | 364,583.70 | 10,283 | \$ 43.65 | \$ 448,835 | \$ 813,419 |
| Year To Date Actual | | | | | | | |
| Residential Dual | - | n/a | \$ - | - | n/a | \$ - | \$ - |
| Residential Single | 37,495.21 | \$ 8.50 | \$ 318,709 | - | n/a | \$ - | \$ 318,709 |
| Commercial | 101.03 | \$ - | \$ - | - | n/a | \$ - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | 3,988 | \$ 91.00 | \$ 362,899 | \$ 362,899 |
| Total | 37,596.24 | \$ 8.48 | 318,709.29 | 3,988 | \$ 91.00 | \$ 362,899 | \$ 681,608 |
| Year To Date Variance | | | | | | | |
| Residential Dual | - | n/a | - | - | n/a | - | \$ - |
| Residential Single | (5,396.99) | - | (45,874) | (5,831) | n/a | (43,733) | \$ (89,607) |
| Commercial | 71.03 | - | - | - | n/a | - | \$ - |
| Total Paid Residue | n/a | n/a | n/a | (464) | - | (42,204) | \$ (42,204) |
| Total | (5,325.96) | (0.02) | (45,874.41) | (6,295) | \$ 47.35 | \$ (85,936) | \$ (131,811) |

CSWS Recycling Facility (Exports)

Period Ending:

January 31, 2021

| | Current Month | | | Year to Date | | |
|---------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| | Budget | Actual | Variance | Budget | Actual | Variance |
| FCR Delivery Revenue | \$ 119,059 | \$ 95,507 | \$ (23,552) | \$ 813,419 | \$ 681,608 | \$ (131,811) |
| FCR Export Revenue | \$ 1,826 | \$ 26,268 | \$ 24,442 | \$ 11,509 | \$ 45,679 | \$ 34,171 |
| Hauler - Direct Tip Fee | \$ 73,600 | \$ 19,763 | \$ (53,837) | \$ 556,600 | \$ 155,836 | \$ (400,764) |
| Hauler - TS Tip Fee | \$ 20,858 | \$ 19,472 | \$ (1,386) | \$ 154,534 | \$ 135,477 | \$ (19,057) |
| MSA without Recycling | n/a | n/a | n/a | \$ - | \$ - | n/a |
| Total | \$ 215,343 | \$ 161,010 | \$ (54,333) | \$ 1,536,061 | \$ 1,018,600 | \$ (517,461) |
| Total % Var. | | | -25.2% | | | -33.7% |

| Current Month Budget | Exports CSWS Sourced | | | Exports FCR Sourced | | | Export Revenue |
|-------------------------------|----------------------|----------|-----------|---------------------|------|---------|----------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential ONP | 2,993.52 | \$ - | \$ - | 154 | \$ - | \$ - | \$ - |
| Residential OCC | 1,169.48 | \$ - | \$ - | 477 | \$ - | \$ - | \$ - |
| Residential Containers | 1,826.16 | \$ 1.00 | \$ 1,826 | 92 | \$ - | \$ - | \$ 1,826 |
| Commercial | 5.00 | \$ - | \$ - | - | \$ - | \$ - | \$ - |
| Total | 5,994.16 | \$ 0.30 | \$ 1,826 | 723 | \$ - | \$ - | \$ 1,826 |
| Current Month Actual | | | | | | | |
| Residential ONP | 1,985.95 | \$ - | \$ - | - | n/a | \$ - | \$ - |
| Residential OCC | 1,077.44 | \$ 6.50 | \$ 7,003 | - | n/a | \$ - | \$ 7,003 |
| Residential Containers | 1,365.00 | \$ 14.10 | \$ 19,241 | - | n/a | \$ - | \$ 19,241 |
| Commercial | 9.42 | \$ 2.49 | \$ 24 | - | n/a | \$ - | \$ 24 |
| Total | 4,437.81 | \$ 5.92 | \$ 26,268 | - | n/a | \$ - | \$ 26,268 |
| Current Month Variance | | | | | | | |
| Residential ONP | (1,007.57) | \$ - | \$ - | (154) | n/a | \$ - | \$ - |
| Residential OCC | (92.04) | \$ 6.50 | \$ 7,003 | (477) | n/a | \$ - | \$ 7,003 |
| Residential Containers | (461.16) | \$ 13.10 | \$ 17,415 | (92) | n/a | \$ - | \$ 17,415 |
| Commercial | 4.42 | \$ 2.49 | \$ 24 | - | n/a | \$ - | \$ 24 |
| Total | (1,556.35) | \$ 5.61 | \$ 24,442 | (723) | n/a | \$ - | \$ 24,442 |

| Year To Date Budget | Exports CSWS Sourced | | | Exports FCR Sourced | | | Total Revenue |
|------------------------------|----------------------|------------|-------------|---------------------|------|---------|---------------|
| | Tons | Rate | Revenue | Tons | Rate | Revenue | |
| Residential ONP | 18,709.52 | \$ - | \$ - | 1,078 | \$ - | \$ - | \$ - |
| Residential OCC | 6,506.57 | \$ - | \$ - | 3,339 | \$ - | \$ - | \$ - |
| Residential Containers | 11,508.61 | \$ 1.00 | \$ 11,509 | 644 | \$ - | \$ - | \$ 11,509 |
| Commercial | 30.00 | \$ - | \$ - | - | \$ - | \$ - | \$ - |
| Total | 36,754.70 | \$ 0.31 | \$ 11,509 | 5,061 | \$ - | \$ - | \$ 11,509 |
| Year To Date Actual | | | | | | | |
| Residential ONP | 13,197.19 | \$ - | \$ - | - | n/a | \$ - | \$ - |
| Residential OCC | 2,171.35 | \$ (28.95) | \$ (62,855) | - | n/a | \$ - | \$ (62,855) |
| Residential Containers | 9,714.83 | \$ 11.30 | \$ 109,773 | - | n/a | \$ - | \$ 109,773 |
| Commercial | 101.03 | \$ (12.26) | \$ (1,239) | - | n/a | \$ - | \$ (1,239) |
| Total | 25,184.40 | \$ 1.81 | \$ 45,679 | - | n/a | \$ - | \$ 45,679 |
| Year To Date Variance | | | | | | | |
| Residential ONP | (5,512.33) | \$ - | \$ - | (1,078) | n/a | \$ - | \$ - |
| Residential OCC | (4,335.22) | \$ (28.95) | \$ (62,855) | (3,339) | n/a | \$ - | \$ (62,855) |
| Residential Containers | (1,793.78) | \$ 10.30 | \$ 98,264 | (644) | n/a | \$ - | \$ 98,264 |
| Commercial | 71.03 | \$ (12.26) | \$ (1,239) | - | n/a | \$ - | \$ (1,239) |
| Total | (11,570.30) | \$ 1.50 | \$ 34,171 | (5,061) | n/a | \$ - | \$ 34,171 |

Period Ending: **January 31, 2021**

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 | 1,357.35 | \$ 75,681 | \$ 55.76 | (197.65) | \$ (30,644) | \$ (12.62) |
| November | 1,555.00 | 106,325.00 | \$ 68.38 | 1,693.95 | \$ 91,118 | \$ 53.79 | 138.95 | \$ (15,207) | \$ (14.59) |
| December | 1,555.00 | 106,325.00 | \$ 68.38 | 1,264.25 | \$ 102,503 | \$ 81.08 | (290.75) | \$ (3,822) | \$ 12.70 |
| January | 1,555.00 | 106,325.00 | \$ 68.38 | 1,617.10 | \$ 180,331 | \$ 111.51 | 62.10 | \$ 74,006 | \$ 43.14 |
| 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 | 10,885.00 | \$ 744,275 | \$ 68.38 | 9,875.39 | \$ 635,118 | \$ 64.31 | (1,009.61) | \$ (109,157) | \$ (4.06) |

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 | 90.16 | \$ 3,606 | \$ 40.00 | (3.76) | (150.57) | \$ - |
| November | 94.16 | \$ 3,766 | \$ 40.00 | 98.96 | \$ 3,958 | \$ 40.00 | 4.80 | 192.05 | \$ - |
| December | 85.51 | \$ 3,420 | \$ 40.00 | 136.06 | \$ 5,442 | \$ 40.00 | 50.55 | 2,021.98 | \$ - |
| January | 86.99 | \$ 3,479 | \$ 40.00 | - | - | n/a | (86.99) | (3,479.42) | #VALUE! |
| 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 | 649.55 | \$ 25,982 | \$ 40.00 | 587.38 | \$ 23,495 | \$ 40.00 | (62.17) | \$ (2,487) | - |

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 | 1,447.51 | 79,287.55 | \$ 54.78 | (201.41) | (30,794.42) | (11.98) |
| November | 1,649.16 | 110,091 | \$ 66.76 | 1,792.91 | 95,076.28 | \$ 53.03 | 143.75 | (15,015.07) | (13.73) |
| December | 1,640.51 | 109,745 | \$ 66.90 | 1,400.31 | 107,945.85 | \$ 77.09 | (240.20) | (1,799.57) | 10.19 |
| January | 1,641.99 | 109,804 | \$ 66.87 | 1,617.10 | 180,330.60 | \$ 111.51 | (24.89) | 70,526.18 | 44.64 |
| 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 | 11,534.55 | \$ 770,257 | \$ 66.78 | 10,462.77 | \$ 658,614 | \$ 62.95 | (1,071.78) | \$ (111,643) | (3.83) |

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **January 31, 2021**

| | 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 | \$ 806,445 | \$ 19,878 | 2.5% | \$ 5,506,521 | \$ 5,525,847 | \$ 19,326 | 0.4% |
| VARS Payments | \$ 3,259 | \$ 3,203 | \$ (56) | -1.7% | \$ 22,813 | \$ 22,629 | \$ (184) | -0.8% |
| Reserve Credits | \$ 50,000 | \$ 8,613 | \$ (41,387) | -82.8% | \$ 350,000 | \$ 227,982 | \$ (122,018) | -34.9% |
| Real Time Energy | \$ 16,667 | \$ - | \$ (16,667) | n/a | \$ 116,669 | \$ 370,945 | \$ 254,276 | 217.9% |
| Total Jets Electric | \$ 856,493 | \$ 818,261 | \$ (38,232) | -4.5% | \$ 5,996,003 | \$ 6,147,403 | \$ 151,400 | 2.5% |
| Lease Income: | | | | | | | | |
| CSWS Murphy Road | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| Golf Center | \$ 1,664 | \$ 1,664 | \$ - | 0.0% | \$ 11,646 | \$ 11,646 | \$ - | 0.0% |
| Wheelabrator Lease | \$ 38,079 | \$ 38,079 | \$ - | 0.0% | \$ 266,554 | \$ 266,554 | \$ - | 0.0% |
| Jets Billboard | \$ - | \$ - | \$ - | n/a | \$ 45,350 | \$ 45,350 | \$ - | 0.0% |
| Total Lease Income | \$ 39,743 | \$ 39,743 | \$ - | 0.0% | \$ 323,550 | \$ 323,550 | \$ - | 0.0% |
| South Central Facility Capacity | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| Education & Trash Museum | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| Interest / Misc. Income | \$ - | \$ - | \$ - | n/a | \$ 150,000 | \$ 9,630 | \$ (140,370) | -93.6% |
| TOTAL ACCRUED REVENUES | \$ 896,236 | \$ 858,004 | \$ (38,232) | -4.3% | \$ 6,469,553 | \$ 6,480,583 | \$ 11,030 | 0.2% |
| EXPENDITURES | | | | | | | | |
| MIRA Non-Personnel Services | \$ 34,744 | \$ 86,255 | \$ (51,511) | -148.3% | \$ 171,826 | \$ 417,674 | \$ (245,848) | -143.1% |
| MIRA Allocated Costs | \$ 66,932 | \$ 81,652 | \$ (14,720) | -22.0% | \$ 488,086 | \$ 451,144 | \$ 36,942 | 7.6% |
| 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 | \$ 1,773 | \$ 479 | 21.3% | \$ 15,764 | \$ 8,123 | \$ 7,641 | 48.5% |
| Education & Trash Museum | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| South Central Facility Operating C | \$ - | \$ - | \$ - | n/a | \$ - | \$ - | \$ - | n/a |
| Jets Operating Charges | \$ 167,679 | \$ 84,151 | \$ 83,528 | 49.8% | \$ 1,205,753 | \$ 583,686 | \$ 622,067 | 51.6% |
| TOTAL ACCRUED EXPENDITURES | \$ 271,607 | \$ 253,831 | \$ 17,776 | 6.5% | \$ 1,891,929 | \$ 1,470,677 | \$ 421,252 | 22.3% |
| OPERATING INCOME | | | | | | | | |
| (Before Reserves / Transfers) | \$ 624,629 | \$ 604,173 | \$ (20,456) | -3.3% | \$ 4,577,624 | \$ 5,009,906 | \$ 432,282 | 9.4% |
| 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) | \$ 624,629 | \$ 604,173 | \$ (20,456) | -3.3% | \$ 4,577,624 | \$ 5,009,906 | \$ 432,282 | 9.4% |

Property Division and CSWS Flow of Funds

Period Ending: **January 31, 2021**
 Transfer Date: February 8, 2021
 Funding: March 2021

| Property Division Receipts | Beginning Balance | Interest [+] | Receipts [+] | Adjustments [+(-)] | Net Receipts to Distribution [-] | Ending Balance |
|--|-------------------------|--------------------|------------------------|------------------------|-------------------------------------|-------------------------|
| Clearing Account | \$ 1,000.00 | | \$ 791,426.36 | | \$ 791,426.36 | \$ 1,000.00 |
| Property Division Disbursements | | | | | | |
| Property Division Disbursements | Beginning Balance | Interest [+] | Expenditures [-] | Adjustments [+(-)] | Distribution of Net Receipts [+(-)] | Ending Balance |
| Operating Fund | \$ 2,147,456.91 | \$ 426.23 | \$ 185,446.37 | | \$ 256,113.77 | \$ 2,218,550.54 |
| PD General Fund | \$ 14,987,678.52 | \$ 1,915.34 | | | | \$ 14,989,593.86 |
| PD Improvement Fund | \$ 259,515.05 | | | | | \$ 259,515.05 |
| Jets Major Maintenance | \$ 1,039,048.00 | | \$ 75,048.00 | | | \$ 964,000.00 |
| 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 | | | | \$ 535,312.59 | Combined Below |
| Total | \$ 18,433,698.48 | \$ 2,341.57 | \$ 260,494.37 | \$ - | \$ 791,426.36 | \$ 18,431,659.45 |
| CSWS Division Receipts | | | | | | |
| CSWS Division Receipts | Beginning Balance | Interest [+] | Receipts [+] | Adjustments [+(-)] | Net Receipts to Distribution [-] | Ending Balance |
| Clearing Account | \$ 40,000.00 | | \$ 5,184,115.55 | | \$ 5,184,115.55 | \$ 40,000.00 |
| CSWS Division Disbursements | | | | | | |
| CSWS Division Disbursements | Beginning Balance | Interest [+] | Expenditures [-] | Adjustments [+(-)] | Distribution of Net Receipts [+(-)] | Ending Balance |
| Operating STIF | \$ 1,822,234.21 | \$ 157.04 | \$ 4,016,275.48 | | \$ 5,245,293.24 | \$ 3,051,409.01 |
| Debt Service Fund | \$ 3,875.01 | | | | | \$ 3,875.01 |
| General Fund | \$ 1,100.82 | \$ 0.06 | | | | \$ 1,100.88 |
| CSWS Risk Fund | \$ 896,658.84 | \$ 170.69 | | | | \$ 896,829.53 |
| CSWS Legal Fund | \$ 638,791.58 | \$ 81.63 | | | | \$ 638,873.21 |
| Severance Fund | Combined Below | | | | | Combined Below |
| CSWS Improvement Fund | Combined Below | | | | | Combined Below |
| CSWS Major Maintenance | Combined Below | | | | \$ 1,000,000.00 | Combined Below |
| CSWS Tip Fee Stabilization | Combined Below | | | \$ 3,630,000.00 | \$ (1,746,361.93) | Combined Below |
| Total | \$ 3,362,660.46 | \$ 409.42 | \$ 4,016,275.48 | \$ 3,630,000.00 | \$ 4,498,931.31 | \$ 4,592,087.64 |
| Combined | | | | | | |
| Severance Fund | \$ 2,580,543.24 | \$ 329.32 | \$ 40,501.99 | | \$ - | \$ 2,540,370.57 |
| CSWS Improvement Fund | \$ 201,887.75 | | | \$ - | \$ - | \$ 201,887.75 |
| CSWS Major Maintenance | \$ 3,030,160.22 | \$ 345.43 | \$ 313,873.00 | \$ - | \$ 1,000,000.00 | \$ 3,716,632.65 |
| CSWS Tip Fee Stabilization | \$ 1,000.00 | \$ 41.12 | | \$ 3,630,000.00 | \$ (1,211,049.34) | \$ 2,419,991.78 |
| Other Division Balances | | | | | | |
| Other Division Balances | Beginning Balance | Interest [+] | Receipts [+] | Expenditures [-] | Adjustments [+(-)] | Ending Balance |
| General Fund Checking | \$ 783,344.73 | | \$ 454,644.16 | \$ 182,019.00 | | \$ 1,055,969.89 |
| Hartford Solar Reserve | \$ 334,791.57 | \$ 42.77 | | | | \$ 334,834.34 |
| Pollution Insurance Reserve | \$ - | | | | | \$ - |
| Landfill Operating Account | \$ 2,029,210.71 | | \$ 3,512.16 | \$ 6,344.51 | | \$ 2,026,378.36 |

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 \$690,730.72 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 \$4,285,566.63. **At the beginning of January 2021, CSWS received \$3,630,000.00 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 January 31, 2021, \$1,210,008.22 in prepaid tip fees have been applied to pay customer invoices and \$2,419,991.78 remained available on customer accounts. After the distribution of January receipts, \$55,382,322.77 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$5,289,641.60 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: 01/31/21

| 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 | \$ - | \$ - | \$ - | \$ 700,000 | \$ 164,673 | \$ 535,327 |
| Other Rolling Stock | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Site Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Shredders | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| WPF Sub-total | \$ - | \$ - | \$ - | \$ 700,000 | \$ 164,673 | \$ 535,327 |
| POWER BLOCK FACILITY | | | | | | |
| Boiler 11 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Boiler 12 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Boiler 13 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Turbine 5 | \$ - | \$ - | \$ - | \$ - | \$ 262,681 | \$ (262,681) |
| Turbine 6 | \$ - | \$ - | \$ - | \$ 50,000 | \$ 250,000 | \$ (200,000) |
| 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 | \$ 512,681 | \$ (462,681) |
| TRANSFER STATIONS | | | | | | |
| Essex | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Torrington | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Watetown | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Transfer Stations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL CSWS IMPROVEMENT FUND | \$ - | \$ - | \$ - | \$ 750,000 | \$ 677,355 | \$ 72,645 |

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

[Narrative](#)

Period Ending: 01/31/21

| WASTE PROCESSING FACILITY | Current Month | | | Year to Date | | |
|--|---------------|------------|--------------|--------------|--------------|--------------|
| | Budget | Actual | Variance | Budget | Actual | Variance |
| Trommels | \$ - | \$ - | \$ - | \$ - | \$ (1,180) | \$ 1,180 |
| Conveyors | \$ 170,000 | \$ - | \$ 170,000 | \$ 720,000 | \$ 268,953 | \$ 451,047 |
| MSW / RDF Tip Floor Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Building Repairs | \$ - | \$ - | \$ - | \$ 90,000 | \$ - | \$ 90,000 |
| Roof Repairs | \$ - | \$ - | \$ - | \$ - | \$ 90,676 | \$ (90,676) |
| Loaders | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Rolling Stock | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Site Repairs | \$ - | \$ - | \$ - | \$ 100,000 | \$ - | \$ 100,000 |
| Shredders | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Scale Systems | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| WPF Sub-total | \$ 170,000 | \$ - | \$ 170,000 | \$ 910,000 | \$ 358,449 | \$ 551,551 |
| POWER BLOCK FACILITY | | | | | | |
| Boiler 11 | \$ 120,000 | \$ - | \$ 120,000 | \$ 3,115,000 | \$ 2,770,192 | \$ 344,808 |
| Boiler 12 | \$ - | \$ 124,354 | \$ (124,354) | \$ 2,145,000 | \$ 1,676,335 | \$ 468,665 |
| Boiler 13 | \$ - | \$ - | \$ - | \$ - | \$ (2,819) | \$ 2,819 |
| Turbine 5 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Turbine 6 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Baghouse | \$ - | \$ 141,756 | \$ (141,756) | \$ 1,409,000 | \$ 712,314 | \$ 696,686 |
| Auxiliary Systems | \$ 65,000 | \$ - | \$ 65,000 | \$ 510,000 | \$ 209,712 | \$ 300,288 |
| Building Repairs | \$ - | \$ - | \$ - | \$ 200,000 | \$ - | \$ 200,000 |
| Roof Repairs | \$ - | \$ - | \$ - | \$ 150,000 | \$ 133,463 | \$ 16,537 |
| Site Repairs | \$ - | \$ - | \$ - | \$ 50,000 | \$ 40,000 | \$ 10,000 |
| Switch Yard / Switchgear | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Stack / Common Duct | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Ash System / Load Out | \$ - | \$ - | \$ - | \$ 50,000 | \$ - | \$ 50,000 |
| M Caps | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| PBF Sub-total | \$ 185,000 | \$ 266,110 | \$ (81,110) | \$ 7,629,000 | \$ 5,539,196 | \$ 2,089,804 |
| TRANSFER STATIONS | | | | | | |
| Essex | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Torrington | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Watetown | \$ - | \$ - | \$ - | \$ - | \$ 91,295 | \$ (91,295) |
| Total Transfer Stations | \$ - | \$ - | \$ - | \$ - | \$ 91,295 | \$ (91,295) |
| TOTAL CSWS MAJOR MAINTENANCE FUND | \$ 355,000 | \$ 266,110 | \$ 88,890 | \$ 8,539,000 | \$ 5,988,940 | \$ 2,550,060 |

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

DRAFT

Segmented Income Statement

Period Ending: January 31, 2021

| | General Fund | Connecticut Solid Waste System | Mid-Connecticut Project | Southeast Project | Property Division | Landfill Division | Eliminations | Total |
|---|--------------|--------------------------------|-------------------------|-------------------|-------------------|-------------------|--------------|-----------|
| Operating Revenues | | | | | | | | |
| Service charges: | | | | | | | | |
| Members | \$ - | \$ 22,185 | \$ - | \$ - | \$ - | | | \$ 22,185 |
| Others | - | 3,975 | - | - | - | | | 3,975 |
| Energy sales | - | 8,393 | - | - | 6,147 | 66 | | 14,606 |
| Other operating revenues | - | 1,852 | - | - | 324 | 21 | | 2,197 |
| Total Operating Revenues | - | 36,405 | - | - | 6,471 | 87 | - | 42,963 |
| Operating Expenses | | | | | | | | |
| Solid waste operations | - | 29,255 | - | - | 1,230 | 95 | (170) | 30,410 |
| Maintenance and utilities | - | 6,434 | - | - | 55 | - | | 6,489 |
| Legal services - external | - | 522 | - | - | - | - | | 522 |
| Administrative and Operational services | 41 | 2,046 | - | - | 443 | 32 | | 2,562 |
| Total Operating Expenses | 41 | 38,257 | - | - | 1,728 | 127 | (170) | 39,983 |
| Operating Income (Loss) before Depreciation and Amortization | (41) | (1,852) | - | - | 4,743 | (40) | 170 | 2,980 |
| Depreciation and amortization | 7 | - | - | - | 7,011 | 69 | 0 | 7,087 |
| Operating Income (Loss) | (48) | (1,852) | - | - | (2,268) | (109) | 170 | (4,107) |
| Non-Operating Revenues (Expenses) | | | | | | | | |
| Investment income | - | 3 | - | - | 10 | - | - | 13 |
| Settlement income (expenses) | - | - | - | - | - | - | - | - |
| Other income (expenses) | - | - | - | - | (47) | - | - | (47) |
| Distribution to SCRRRA | - | - | - | - | - | - | - | - |
| Non-Operating Revenues (Expenses), net | - | 3 | - | - | (37) | - | - | (34) |
| Income (Loss) before Transfers | (48) | (1,849) | - | - | (2,305) | (109) | 170 | (4,141) |
| Transfers in (out) | 100 | (414) | - | - | 314 | - | (170) | (170) |
| Change in Net Position | 52 | (2,263) | - | - | (1,991) | (109) | - | (4,311) |
| Total Net Position, beginning of period | 3,375 | (4,319) | 23 | - | 67,687 | 20,752 | - | 87,518 |
| Total Net Position, end of period | \$ 3,427 | \$ (6,582) | \$ 23 | \$ - | \$ 65,696 | \$ 20,643 | \$ - | \$ 83,207 |
| RECONCILIATION TO VARIANCE REPORT: | | | | | | | | |
| Add: Expenses paid from reserves | - | 5,989 | 20 | - | (10) | - | | 5,999 |
| Add: Amortization | 7 | - | - | - | 7,011 | 69 | - | 7,087 |
| less: GAAP Exp (Deferred for Budget) | - | - | - | - | 47 | - | | 47 |
| add: Spare parts and fuel inventory adjustment | - | (234) | - | - | 267 | - | | 33 |
| add: Capitalized expenses net of asset disposals | - | - | - | - | - | - | | - |
| add: Settlement Income | - | 365 | - | - | - | - | | 365 |
| Other | - | - | - | - | - | - | | - |
| Operating Income (Loss) per Variance report | n/a | 4,271 | n/a | n/a | 5,010 | n/a | n/a | 9,281 |

ties with CSWS financials tab

ties with PD financials tab

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.