



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 February totaled \$4.30 million (19.1% below budget). Deficits were experienced in all categories of operating revenue other than electricity sales. The Authority's electricity sales prices were well above budget in February. Year to date operating revenue is 16.3% under budget. Total accrued expenditures for February were \$4.17 million (8.4% under budget). Year to date accrued expenditures are 11.2% under budget. Accrued expenses exclude non-operating settlement expense of \$1.3 million recognized in February. Accrued expenses include a new operating structure for the Recycling Facility that became effective February 1st. A new \$110 per ton recycling processing fee is reflected in the Recycling Facility Operating Expense. Year to date the CSWS has generated operating income of \$4.41 million which is \$3.36 million under budget. The year to date CSWS total budget deficit after income distributions, funded through use of the Tip Fee Stabilization Fund, is \$0.09 million under 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 \$0.0750 per kwh in February which is \$0.0388 per kwh (107.2%) above budget. Year to date energy price is 11.2% under budget. The CSWS generated 14.94 million Kwh of energy in February which was 6.63 million Kwh (30.7%) under budget. The plant ran at full capacity for 0 out of 28 days. Overall boiler availability was 47.7%. Boiler 11 was off line for 290.71 hours (56.7% availability) for auger and RDF trajectory plate repairs and due to lack of fuel. Boiler 12 was off line for 531.91 hours (20.8% availability) due to tube leaks and lack of fuel. Boiler 13 was off line a total of 232.34 hours (65.4% availability) due to air flow, super heater and auger issues as well as a lack of fuel. Turbine 5 was reported off line for 6 days primarily to accommodate one boiler operations. Turbine 6 was reported off line for 8 days also to accommodate one boiler operations. On a year to date basis, in comparison to this period of fiscal year 2020, energy price is down 6.2%, production is down 2.6% and revenue is down 8.7%.

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.

February deliveries totaled 31,216 tons which is 10,229 tons (24.7%) under budget. Member town deliveries were 2,202 tons (7.5%) under budget while non-participating deliveries were 8,027 tons (67.0%) below budget. Prices for waste hauler tons averaged \$93.00 per ton in February 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 **February 28, 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 under original terms through January 31, 2021 and pursuant to amended terms effective February 1, 2021.

Total recycling facility revenues were 65.8% under budget in February. FCR delivery revenue was 68.7% below budget due to elimination of the Base Share Delivery Fee and reduction in the Paid Residue Fee to \$60 per ton. 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 95% below budget in February and 63% below budget year to date. Year to date total recycling facility revenues are 37.0% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 15% below budget in February due to reduced volume of metals recovered. The average per ton price in February was \$94.11 which is \$25.74 per ton (38%) 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 2.7% below budget in February due to reduced reserve credits and real time energy sales. Operating expenses were 28.9% under budget due to savings in Jets Operating Charges. Total operating income is 9.2% above budget year to date.

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

As indicated in this report, Property Division cash receipts for February were sufficient to distribute \$650,283 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$5,939,925. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,662,869 draw from the Tip Fee Stabilization Fund. After the distribution of February receipts, \$57,045,192 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 February, the Authority received a net true up of prior Improvement Fund project costs of \$5,251 and advanced a net amount of \$616,218 from the Major Maintenance Fund to NAES for Boiler 11, 12 and bag house repair work offset by net true up of prior funded Auxiliary System work of \$78,698.

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: **February 28, 2021**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 2,683,621	\$ 2,483,204	\$ (200,416)	-7%	\$ 25,851,494	\$ 24,668,394	\$ (1,183,100)	-5%
Other Contracts	\$ 455,913	\$ 178,925	\$ (276,987)	-61%	\$ 3,647,300	\$ 2,332,926	\$ (1,314,374)	-36%
Hauler - Direct	\$ 427,979	\$ 113,541	\$ (314,438)	-73%	\$ 4,122,708	\$ 1,310,202	\$ (2,812,506)	-68%
Hauler - TS	\$ 120,712	\$ 35,015	\$ (85,698)	-71%	\$ 1,162,815	\$ 427,334	\$ (735,481)	-63%
Spot Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ 96,465	\$ 96,465	#DIV/0!
Bypass, Delivery & Other Charges	\$ -	\$ (31,373)	\$ (31,373)	#DIV/0!	\$ 5,667	\$ 80,869	\$ 75,202	1327%
Member Service Fee	\$ 1,798	\$ 1,789	\$ (9)	-1%	\$ 17,125	\$ 18,004	\$ 879	5%
Metal Sales & Excess Residue	\$ 109,335	\$ 93,106	\$ (16,228)	-15%	\$ 879,592	\$ 751,720	\$ (127,872)	-15%
Bulky Waste	\$ 21,721	\$ 9,629	\$ (12,092)	-56%	\$ 165,851	\$ 178,016	\$ 12,166	7%
Recycling Facility	\$ 178,445	\$ 61,041	\$ (117,404)	-66%	\$ 1,714,506	\$ 1,079,641	\$ (634,865)	-37%
Electricity Sales	\$ 780,509	\$ 1,120,449	\$ 339,940	44%	\$ 7,224,122	\$ 5,402,947	\$ (1,821,175)	-25%
Other Energy Markets	\$ 535,388	\$ 236,751	\$ (298,637)	-56%	\$ 4,258,017	\$ 4,347,075	\$ 89,058	2%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 1,150	\$ (517)	-31%	\$ 13,336	\$ 382,716	\$ 369,380	2770%
TOTAL ACCRUED REVENUES	\$ 5,317,089	\$ 4,303,226	\$ (1,013,862)	-19.1%	\$ 49,062,532	\$ 41,076,310	\$ (7,986,223)	-16.3%
EXPENDITURES								
Administrative Expenses	\$ 188,933	\$ 181,725	\$ 7,208	4%	\$ 1,597,516	\$ 1,391,227	\$ 206,289	13%
Operational & Contingent . Exp.	\$ 416,395	\$ 386,760	\$ 29,635	7%	\$ 3,449,624	\$ 3,918,672	\$ (469,048)	-14%
PILOTs & Fees	\$ 193,755	\$ 178,404	\$ 15,351	8%	\$ 1,682,259	\$ 1,567,974	\$ 114,285	7%
Waste Transport	\$ 907,551	\$ 666,139	\$ 241,412	27%	\$ 8,732,423	\$ 6,954,134	\$ 1,778,289	20%
Recycling Facility	\$ 79,837	\$ 451,068	\$ (371,231)	-465%	\$ 642,946	\$ 993,909	\$ (350,963)	-55%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 88,130	\$ 53,017	\$ 35,113	40%	\$ 759,715	\$ 669,929	\$ 89,786	12%
NAES Contract Operating Charges	\$ 2,306,136	\$ 1,910,675	\$ 395,461	17%	\$ 18,473,184	\$ 17,457,050	\$ 1,016,134	6%
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%	\$ 664,200	\$ 468,325	\$ 195,875	29%
NAES Management Fees	\$ 103,131	\$ 88,545	\$ 14,586	14%	\$ 825,048	\$ 707,537	\$ 117,511	14%
Transfer Station - Ellington	\$ 1,350	\$ 191	\$ 1,159	86%	\$ 14,100	\$ 10,012	\$ 4,088	29%
Transfer Station - Essex	\$ 65,539	\$ 61,367	\$ 4,172	6%	\$ 525,862	\$ 501,949	\$ 23,913	5%
Transfer Station - Torrington	\$ 49,908	\$ 46,194	\$ 3,714	7%	\$ 400,814	\$ 376,901	\$ 23,913	6%
Transfer Station - Watertown	\$ 65,181	\$ 58,893	\$ 6,288	10%	\$ 522,998	\$ 493,800	\$ 29,198	6%
TOTAL ACCRUED EXPENDITURES	\$ 4,548,871	\$ 4,166,003	\$ 382,868	8.4%	\$ 41,290,689	\$ 36,668,564	\$ 4,622,125	11.2%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 768,218	\$ 137,223	\$ (630,994)	-82%	\$ 7,771,843	\$ 4,407,746	\$ (3,364,097)	-43%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ 100,000	\$ -	\$ (100,000)	n/a	\$ 850,000	\$ 614,000	\$ (236,000)	-28%
CSWS Major Maint. Fund	\$ 1,400,000	\$ 573,000	\$ (827,000)	-59%	\$ 11,150,000	\$ 7,929,000	\$ (3,221,000)	-29%
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	\$ 573,000	\$ (927,000)	-62%	\$ 12,000,000	\$ 8,543,000	\$ (3,457,000)	-29%
SURPLUS / (DEFICIT)	\$ (731,782)	\$ (435,777)	\$ 296,006	-40%	\$ (4,228,157)	\$ (4,135,254)	\$ 92,903	-2%

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

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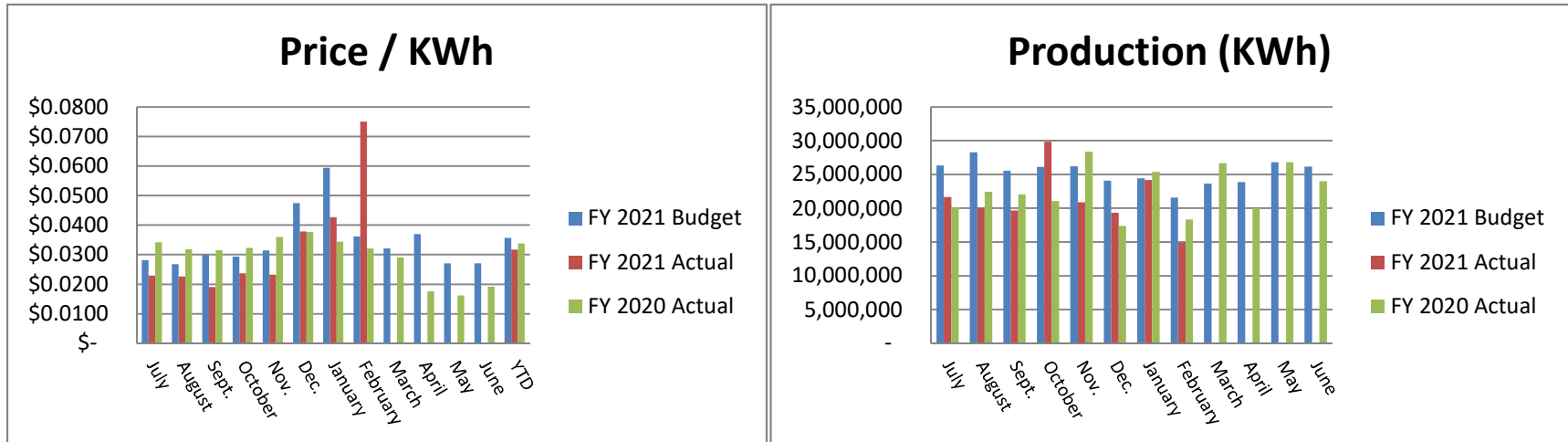
CSWS Electricity Production

Period Ending:

February 28, 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	\$ 0.0750	\$ 0.0388	21,561,018	14,935,720	(6,625,298)	\$ 780,509	\$ 1,120,449	\$ 339,940
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	\$ 0.0357	\$ 0.0317	\$ (0.0040)	202,526,404	170,521,560	(32,004,844)	7,224,122	5,402,947	\$ (1,821,175)
YTD % Var.			-11.2%			-15.8%			-25.2%

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

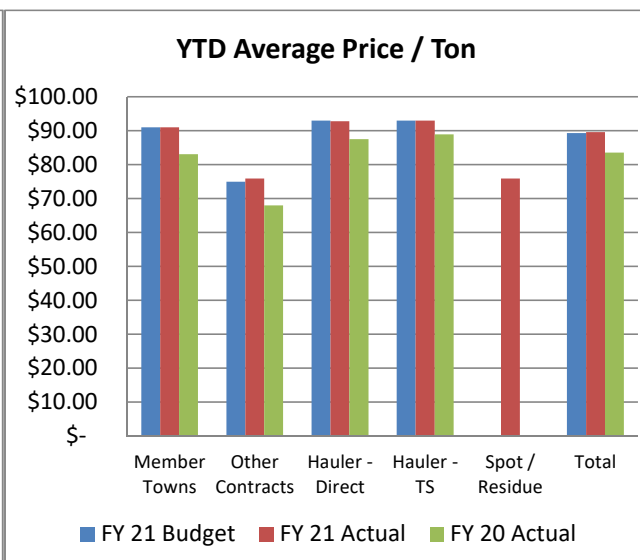
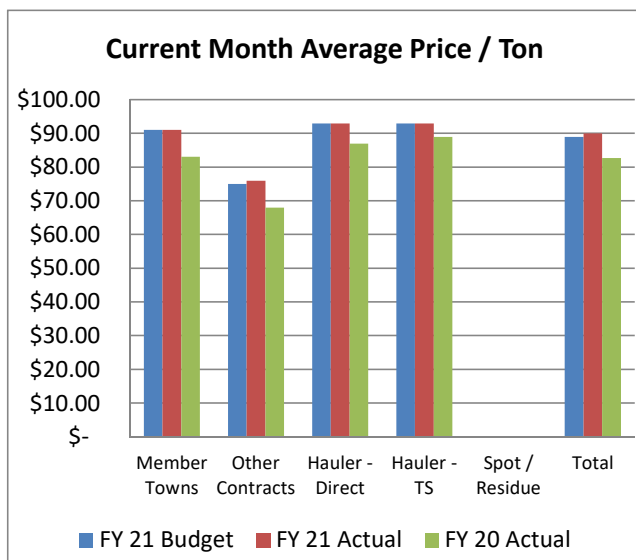
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CSWS Solid Waste Summary

Period Ending:

February 28, 2021

FY 21 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	29,466	\$ 2,683,621	\$ 91.08	283,844	\$ 25,851,494	\$ 91.08
Other Contracts	6,079	\$ 455,913	\$ 75.00	48,631	\$ 3,647,300	\$ 75.00
Hauler - Direct	4,602	\$ 427,979	\$ 93.00	44,330	\$ 4,122,708	\$ 93.00
Hauler - TS	1,298	\$ 120,712	\$ 93.00	12,503	\$ 1,162,815	\$ 93.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	41,445	\$ 3,688,225	\$ 88.99	389,308	\$ 34,784,317	\$ 89.35
FY 21 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	27,264	\$ 2,483,204	\$ 91.08	270,841	\$ 24,668,394	\$ 91.08
Other Contracts	2,354	\$ 178,925	\$ 76.00	30,696	\$ 2,332,926	\$ 76.00
Hauler - Direct	1,221	\$ 113,541	\$ 93.00	14,104	\$ 1,310,202	\$ 92.90
Hauler - TS	377	\$ 35,015	\$ 93.00	4,595	\$ 427,334	\$ 93.00
Spot / Residue	-	\$ -	\$ -	1,269	\$ 96,465	\$ 76.00
Total	31,216	\$ 2,810,685	\$ 90.04	321,506	\$ 28,835,321	\$ 89.69
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(2,202)	\$ (200,416)	\$ 0.00	(13,003)	\$ (1,183,100)	\$ 0.00
Other Contracts	(3,725)	\$ (276,987)	\$ 1.00	(17,934)	\$ (1,314,374)	\$ 1.00
Hauler - Direct	(3,381)	\$ (314,438)	\$ -	(30,226)	\$ (2,812,506)	\$ (0.10)
Hauler - TS	(921)	\$ (85,698)	\$ -	(7,908)	\$ (735,481)	\$ -
Spot / Residue	-	\$ -	\$ -	1,269	\$ 96,465	\$ 76.00
Total	(10,229)	\$ (877,540)	\$ 1.05	(67,802)	\$ (5,948,996)	\$ 0.34
Total % Var.	-24.7%	-23.8%	1.2%	-17.4%	-17.1%	0.4%



CSWS Recycling Facility (Deliveries)

Period Ending:

February 28, 2021

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 96,261	\$ 30,115	\$ (66,147)	\$ 909,680	\$ 711,723	\$ (197,957)
FCR Export Revenue	\$ 1,332	\$ 26,884	\$ 25,553	\$ 12,840	\$ 72,564	\$ 59,724
Hauler - Direct Tip Fee	\$ 64,400	\$ 3,310	\$ (61,091)	\$ 621,000	\$ 159,146	\$ (461,855)
Hauler - TS Tip Fee	\$ 16,452	\$ 732	\$ (15,720)	\$ 170,986	\$ 136,209	\$ (34,777)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 178,445	\$ 61,041	\$ (117,404)	\$ 1,714,506	\$ 1,079,641	\$ (634,865)
Total % Var.			-65.8%			-37.0%

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	4,703.40	\$ 8.50	\$ 39,979	833	\$ 7.50	\$ 6,248	\$ 46,226
Commercial	5.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	550	\$ 91.00	\$ 50,035	\$ 50,035
Total	4,708.40	\$ 8.49	\$ 39,979	1,383	\$ 40.70	\$ 56,282	\$ 96,261
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	3,543.72	\$ -	\$ -	-	n/a	\$ -	\$ -
Commercial	7.34	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	502	\$ 60.00	\$ 30,115	\$ 30,115
Total	3,551.06	\$ -	\$ -	502	\$ 60.00	\$ 30,115	\$ 30,115
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(1,159.68)	(9)	(39,979)	(833)	n/a	(6,248)	\$ (46,226)
Commercial	2.34	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(48)	(31)	(19,920)	\$ (19,920)
Total	(1,157.34)	\$ (8.49)	\$ (39,979)	(881)	(31)	\$ (26,168)	\$ (66,147)

Year To Date Budget	Deliveries CSWS Sourced			Deliveries FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential Dual	-	\$ 8.50	\$ -	-	\$ 7.50	\$ -	\$ -
Residential Single	47,595.60	\$ 8.50	\$ 404,563	6,664	\$ 7.50	\$ 49,980	\$ 454,543
Commercial	35.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,002	\$ 91.00	\$ 455,138	\$ 455,138
Total	47,630.60	\$ 8.49	404,562.60	11,666	\$ 43.30	\$ 505,118	\$ 909,680
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	41,038.93	\$ 7.77	\$ 318,709	-	n/a	\$ -	\$ 318,709
Commercial	108.37	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,490	\$ 87.53	\$ 393,014	\$ 393,014
Total	41,147.30	\$ 7.75	318,709.29	4,490	\$ 87.53	\$ 393,014	\$ 711,723
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(6,556.67)	(1)	(85,853)	(6,664)	n/a	(49,980)	\$ (135,833)
Commercial	73.37	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(512)	(3)	(62,124)	\$ (62,124)
Total	(6,483.30)	(0.75)	(85,853.31)	(7,176)	\$ 44.23	\$ (112,104)	\$ (197,957)

CSWS Recycling Facility (Exports)

Period Ending:

February 28, 2021

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 96,261	\$ 30,115	\$ (66,147)	\$ 909,680	\$ 711,723	\$ (197,957)
FCR Export Revenue	\$ 1,332	\$ 26,884	\$ 25,553	\$ 12,840	\$ 72,564	\$ 59,724
Hauler - Direct Tip Fee	\$ 64,400	\$ 3,310	\$ (61,091)	\$ 621,000	\$ 159,146	\$ (461,855)
Hauler - TS Tip Fee	\$ 16,452	\$ 732	\$ (15,720)	\$ 170,986	\$ 136,209	\$ (34,777)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 178,445	\$ 61,041	\$ (117,404)	\$ 1,714,506	\$ 1,079,641	\$ (634,865)
Total % Var.			-65.8%			-37.0%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,245.14	\$ -	\$ -	154	\$ -	\$ -	\$ -
Residential OCC	712.32	\$ -	\$ -	477	\$ -	\$ -	\$ -
Residential Containers	1,331.57	\$ 1.00	\$ 1,332	92	\$ -	\$ -	\$ 1,332
Commercial	5.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	4,294.04	\$ 0.31	\$ 1,332	723	\$ -	\$ -	\$ 1,332
Current Month Actual							
Residential ONP	1,209.42	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	494.08	\$ 9.00	\$ 4,447	-	n/a	\$ -	\$ 4,447
Residential Containers	1,027.44	\$ 21.71	\$ 22,305	-	n/a	\$ -	\$ 22,305
Commercial	7.34	\$ 18.00	\$ 132	-	n/a	\$ -	\$ 132
Total	2,738.28	\$ 9.82	\$ 26,884	-	n/a	\$ -	\$ 26,884
Current Month Variance							
Residential ONP	(1,035.72)	\$ -	\$ -	(154)	n/a	\$ -	\$ -
Residential OCC	(218.24)	\$ 9.00	\$ 4,447	(477)	n/a	\$ -	\$ 4,447
Residential Containers	(304.13)	\$ 20.71	\$ 20,974	(92)	n/a	\$ -	\$ 20,974
Commercial	2.34	\$ 18.00	\$ 132	-	n/a	\$ -	\$ 132
Total	(1,555.76)	\$ 9.51	\$ 25,553	(723)	n/a	\$ -	\$ 25,553

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	20,954.66	\$ -	\$ -	1,232	\$ -	\$ -	\$ -
Residential OCC	7,218.89	\$ -	\$ -	3,816	\$ -	\$ -	\$ -
Residential Containers	12,840.19	\$ 1.00	\$ 12,840	736	\$ -	\$ -	\$ 12,840
Commercial	35.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	41,048.74	\$ 0.31	\$ 12,840	5,784	\$ -	\$ -	\$ 12,840
Year To Date Actual							
Residential ONP	14,406.61	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	2,665.43	\$ (21.91)	\$ (58,408)	-	n/a	\$ -	\$ (58,408)
Residential Containers	10,742.27	\$ 12.30	\$ 132,078	-	n/a	\$ -	\$ 132,078
Commercial	108.37	\$ (10.21)	\$ (1,107)	-	n/a	\$ -	\$ (1,107)
Total	27,922.68	\$ 2.60	\$ 72,564	-	n/a	\$ -	\$ 72,564
Year To Date Variance							
Residential ONP	(6,548.05)	\$ -	\$ -	(1,232)	n/a	\$ -	\$ -
Residential OCC	(4,553.46)	\$ (21.91)	\$ (58,408)	(3,816)	n/a	\$ -	\$ (58,408)
Residential Containers	(2,097.92)	\$ 11.30	\$ 119,238	(736)	n/a	\$ -	\$ 119,238
Commercial	73.37	\$ (10.21)	\$ (1,107)	-	n/a	\$ -	\$ (1,107)
Total	(13,126.06)	\$ 2.29	\$ 59,724	(5,784)	n/a	\$ -	\$ 59,724

Period Ending: **February 28, 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	956.30	\$ 90,001	\$ 94.11	(598.70)	\$ (16,324)	\$ 25.74
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	12,440.00	\$ 850,600	\$ 68.38	10,831.69	\$ 725,119	\$ 66.94	(1,608.31)	\$ (125,481)	\$ (1.43)

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	77.64	\$ 3,106	\$ 40.00	2.40	95.95	\$ -
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	724.80	\$ 28,992	\$ 40.00	665.02	\$ 26,601	\$ 40.00	(59.78)	\$ (2,391)	-

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	1,033.94	93,106.47	\$ 90.05	(596.30)	(16,228.18)	22.98
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	13,164.80	\$ 879,592	\$ 66.81	11,496.71	\$ 751,720	\$ 65.39	(1,668.09)	\$ (127,872)	(1.43)

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **February 28, 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	\$ 811,033	\$ 24,466	3.1%	\$ 6,293,088	\$ 6,336,880	\$ 43,792	0.7%
VARS Payments	\$ 3,259	\$ 3,071	\$ (188)	-5.8%	\$ 26,072	\$ 25,700	\$ (372)	-1.4%
Reserve Credits	\$ 50,000	\$ 3,225	\$ (46,775)	-93.6%	\$ 400,000	\$ 231,207	\$ (168,793)	-42.2%
Real Time Energy	\$ 16,667	\$ 15,250	\$ (1,417)	-8.5%	\$ 133,336	\$ 386,195	\$ 252,859	189.6%
Total Jets Electric	\$ 856,493	\$ 832,579	\$ (23,914)	-2.8%	\$ 6,852,496	\$ 6,979,982	\$ 127,486	1.9%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 13,310	\$ 13,310	\$ -	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 304,633	\$ 304,633	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 39,743	\$ 39,743	\$ -	0.0%	\$ 363,293	\$ 363,293	\$ -	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	\$ 872,322	\$ (23,914)	-2.7%	\$ 7,365,789	\$ 7,352,905	\$ (12,884)	-0.2%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 22,847	\$ 46,915	\$ (24,068)	-105.3%	\$ 194,673	\$ 464,589	\$ (269,916)	-138.7%
MIRA Allocated Costs	\$ 63,762	\$ 58,791	\$ 4,971	7.8%	\$ 551,848	\$ 509,935	\$ 41,913	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	\$ 1,710	\$ 542	24.1%	\$ 18,016	\$ 9,833	\$ 8,183	45.4%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 167,679	\$ 74,926	\$ 92,753	55.3%	\$ 1,373,432	\$ 658,612	\$ 714,820	52.0%
TOTAL ACCRUED EXPENDITURES	\$ 256,540	\$ 182,342	\$ 74,198	28.9%	\$ 2,148,469	\$ 1,653,019	\$ 495,450	23.1%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 639,696	\$ 689,980	\$ 50,284	7.9%	\$ 5,217,320	\$ 5,699,886	\$ 482,566	9.2%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ 217,319	\$ -	\$ (217,319)	n/a	\$ 217,319	\$ -	\$ (217,319)	n/a
MIRA Severance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 217,319	\$ -	\$ (217,319)	n/a	\$ 217,319	\$ -	\$ (217,319)	n/a
SURPLUS / (DEFICIT)	\$ 422,377	\$ 689,980	\$ 267,603	63.4%	\$ 5,000,001	\$ 5,699,886	\$ 699,885	14.0%

Property Division and CSWS Flow of Funds

Period Ending: February 28, 2021
 Transfer Date: March 4, 2021
 Funding: April 2021

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account			\$ 906,478.49		\$ 906,478.49	\$ -
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,218,550.54	\$ 344.19	\$ 148,367.23		\$ 256,195.81	\$ 2,326,723.31
PD General Fund	\$ 14,989,593.86	\$ 1,177.59		\$ (3,930,000.00)		\$ 11,060,771.45
PD Improvement Fund	\$ 259,515.05					\$ 259,515.05
Jets Major Maintenance	\$ 964,000.00					\$ 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				\$ 650,282.68	Combined Below
Total	\$ 18,431,659.45	\$ 1,521.78	\$ 148,367.23	\$ (3,930,000.00)	\$ 906,478.49	\$ 14,611,009.81
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 4,051,802.84		\$ 4,051,802.84	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 3,051,409.01	\$ 460.85	\$ 6,348,758.53	\$ 3,930,000.00	\$ 5,141,372.23	\$ 5,774,483.56
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,100.88	\$ 0.05				\$ 1,100.93
CSWS Risk Fund	\$ 896,829.53	\$ 93.00				\$ 896,922.53
CSWS Legal Fund	\$ 638,873.21	\$ 66.25				\$ 638,939.46
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below			\$ 5,250.66		Combined Below
CSWS Major Maintenance	Combined Below			\$ 36,040.85	\$ 573,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,662,869.39)	Combined Below
Total	\$ 4,592,087.64	\$ 620.15	\$ 6,348,758.53	\$ 3,971,291.51	\$ 4,051,502.84	\$ 7,315,321.49
Combined						
Severance Fund	\$ 2,540,370.57	\$ 263.39			\$ -	\$ 2,540,633.96
CSWS Improvement Fund	\$ 201,887.75			\$ 5,250.66	\$ -	\$ 207,138.41
CSWS Major Maintenance	\$ 3,716,632.65	\$ 308.48	\$ 652,258.50	\$ 36,040.85	\$ 573,000.00	\$ 3,673,723.48
CSWS Tip Fee Stabilization	\$ 2,419,991.78	\$ 287.62		\$ -	\$ (1,012,586.71)	\$ 1,407,692.69
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,055,989.89		\$ 278,416.01	\$ 240,371.00		\$ 1,094,034.90
Hartford Solar Reserve	\$ 334,834.34	\$ 34.72				\$ 334,869.06
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,026,378.36		\$ 53,570.00	\$ 4,627.79		\$ 2,075,320.57

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. An additional \$370,308.08 was contributed to the CSWS Operating STIF account which was short funded earlier in the year 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 \$3,915,258.55. The quarterly capital and major maintenance account tune-up with NAES was completed which produced distributions of \$5,250.66 to the CSWS Improvement Fund and \$36,040.85 to the CSWS Major Maintenance accounts. At its February 1, 2021 meeting, the Board authorized the transfer of \$3,930,000 from the PD General Fund to the CSWS Operating Account pursuant to a settlement agreement with FCR. 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 February 28, 2021, \$2,222,307.31 in prepaid tip fees have been applied to pay customer invoices and \$1,407,692.69 remained available on customer accounts. After the distribution of February receipts, \$57,045,192.16 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$5,939,924.28 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: 02/28/21

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	\$ 100,000	\$ (65)	\$ 100,065	\$ 800,000	\$ 164,608	\$ 635,392
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 100,000	\$ (65)	\$ 100,065	\$ 800,000	\$ 164,608	\$ 635,392
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ 262,681	\$ (262,681)
Turbine 6	\$ -	\$ (5,185)	\$ 5,185	\$ 50,000	\$ 244,815	\$ (194,815)
Baghouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auxiliary Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ -	\$ (5,185)	\$ 5,185	\$ 50,000	\$ 507,496	\$ (457,496)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ 100,000	\$ (5,251)	\$ 105,251	\$ 850,000	\$ 672,104	\$ 177,896

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

[Narrative](#)

Period Ending: 02/28/21

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (1,180)	\$ 1,180
Conveyors	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ 910,000	\$ 358,449	\$ 551,551
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ 27,089	\$ (27,089)	\$ 3,115,000	\$ 2,797,280	\$ 317,720
Boiler 12	\$ -	\$ -	\$ -	\$ 2,145,000	\$ 1,676,335	\$ 468,665
Boiler 13	\$ 250,000	\$ 652,259	\$ (402,259)	\$ 250,000	\$ 649,440	\$ (399,440)
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ 15,569	\$ (15,569)	\$ 1,409,000	\$ 727,883	\$ 681,117
Auxiliary Systems	\$ 100,000	\$ (78,698)	\$ 178,698	\$ 610,000	\$ 131,014	\$ 478,986
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	\$ 350,000	\$ 616,218	\$ (266,218)	\$ 7,979,000	\$ 6,155,414	\$ 1,823,586
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ 350,000	\$ 616,218	\$ (266,218)	\$ 8,889,000	\$ 6,605,159	\$ 2,283,841

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

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Segmented Income Statement

Period Ending: February 28, 2021

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 24,668	\$ -	\$ -	\$ -			\$ 24,668
Others	-	4,271	-	-	-			4,271
Energy sales	-	9,750	-	-	6,980	103		16,833
Other operating revenues	-	2,019	-	-	363	10		2,392
Total Operating Revenues	-	40,708	-	-	7,343	113	-	48,164
Operating Expenses								
Solid waste operations	-	33,072	-	-	1,343	87	(170)	34,332
Maintenance and utilities	-	7,095	-	-	66	-		7,161
Legal services - external	-	551	-	-	-	-		551
Administrative and Operational services	41	2,321			501	41		2,904
Total Operating Expenses	41	43,039	-	-	1,910	128	(170)	44,948
Operating Income (Loss) before Depreciation and Amortization	(41)	(2,331)	-	-	5,433	(15)	170	3,216
Depreciation and amortization	7	-	-	-	7,011	69	0	7,087
Operating Income (Loss)	(48)	(2,331)	-	-	(1,578)	(84)	170	(3,871)
Non-Operating Revenues (Expenses)								
Investment income	-	3	-	-	10	-	-	13
Settlement income (expenses)	-	(935)	-	-	-	-	-	(935)
Other income (expenses)	-	-	-	-	(47)	-	-	(47)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	(932)	-	-	(37)	-	-	(969)
Income (Loss) before Transfers	(48)	(3,263)	-	-	(1,615)	(84)	170	(4,840)
Transfers in (out)	100	3,516	-	-	(3,616)	-	(170)	(170)
Change in Net Position	52	253	-	-	(5,231)	(84)	-	(5,010)
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	\$ (4,066)	\$ 23	\$ -	\$ 62,456	\$ 20,668	\$ -	\$ 82,508
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	6,605	20	-	(10)	-		6,615
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	-	1,300	-	-	-	-		1,300
Other	-	-	-	-	-	-		-
Operating Income (Loss) per Variance report	n/a	4,408	n/a	n/a	5,700	n/a	n/a	10,108

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.