



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 March totaled \$5.23 million (7.8% below budget). Deficits were experienced in all categories of operating revenue other than member town waste, spot, metal sales and bulky waste. Accrued revenue for March includes a \$0.48 million insurance reimbursement of legal fees recognized in miscellaneous revenue. Year to date operating revenue is 15.4% under budget. Total accrued expenditures for March were \$5.10 million (15.9% under budget). Year to date accrued expenditures are 11.8% under budget. 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 \$4.54 million which is \$2.84 million under budget. The year to date CSWS total budget deficit after income distributions, funded through use of the Tip Fee Stabilization Fund, is \$0.59 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 \$0.0340 per kwh in March which is \$0.0019 per kwh (6.0%) above budget. Year to date energy price is 9.6% under budget. The CSWS generated 19.26 million Kwh of energy in March which was 4.40 million Kwh (18.6%) under budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 52.7% . Boiler 11 was off line for 189.68 hours (74.5% availability) initially for low fuel and later for a cleaning outage at the end of the month. Boiler 12 was off line for only 44.90 hours (94.0% availability) due to lack of fuel. Boiler 13 was off line a total of 720.31 hours (3.18% availability) due to its scheduled major outage. Turbine 5 was reported off line for 14 consecutive days initially to accommodate one boiler operations and subsequently to accommodate two boiler operations at reduced load due to lack of fuel. Turbine 6 was reported off line for 5 days primarily to troubleshoot a trip. On a year to date basis, in comparison to this period of fiscal year 2020, energy price is down 3.7%, production is down 6.0% and revenue is down 9.5%.

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.

March deliveries totaled 40,385 tons which is 5,108 tons (11.2%) under budget. Member town deliveries were 2,323 tons (7.1%) above budget while non-participating deliveries were 7,431 tons (58.7%) below budget. Prices for waste hauler tons averaged \$93.00 per ton in March reflecting the FY 2021 adopted tip fees. Pricing for other contract waste averaged \$76.00 per ton. Spot waste was brought in at an average price of \$73.56. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 16.4% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING **March 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 under original terms through January 31, 2021 and pursuant to amended terms effective February 1, 2021.

Total recycling facility revenues were 52.6% under budget in March. FCR delivery revenue was 73.2% 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 93.5% below budget in March and 65.7% below budget year to date. Year to date total recycling facility revenues are 38.5% under budget. As indicated separately on the metal sales report, metal sales and excess residue revenue was 38% above budget in March due to strong pricing. The average per ton price in March was \$114.75 which is \$46.37 per ton (68%) 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 12.2% below budget in March due to reduced reserve credits and real time energy sales. Operating expenses were 38.7% under budget due to savings in Jets Operating Charges. Total operating income is 7.8% 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 March were sufficient to distribute \$522,325 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$6,462,250. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,451,862 draw from the Tip Fee Stabilization Fund. After the distribution of March receipts, \$58,497,054 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 March, the Authority advanced a \$1,641,769 from the Major Maintenance Fund to NAES primarily for Boiler 13 major outage and also for conveyors, building repairs, Boiler 12 and Auxiliary System 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: **March 31, 2021**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 2,990,787	\$ 3,202,451	\$ 211,664	7%	\$ 28,842,281	\$ 27,870,845	\$ (971,436)	-3%
Other Contracts	\$ 455,913	\$ 160,132	\$ (295,781)	-65%	\$ 4,103,213	\$ 2,493,058	\$ (1,610,155)	-39%
Hauler - Direct	\$ 476,969	\$ 191,358	\$ (285,611)	-60%	\$ 4,599,677	\$ 1,501,560	\$ (3,098,118)	-67%
Hauler - TS	\$ 134,530	\$ 42,823	\$ (91,707)	-68%	\$ 1,297,345	\$ 470,157	\$ (827,188)	-64%
Spot Waste	\$ -	\$ 44,001	\$ 44,001	#DIV/0!	\$ -	\$ 140,466	\$ 140,466	#DIV/0!
Bypass, Delivery & Other Charges	\$ 2,833	\$ (57,122)	\$ (59,955)	-2116%	\$ 8,500	\$ 23,747	\$ 15,247	179%
Member Service Fee	\$ 1,971	\$ 2,271	\$ 301	15%	\$ 19,095	\$ 20,275	\$ 1,180	6%
Metal Sales & Excess Residue	\$ 109,679	\$ 151,781	\$ 42,102	38%	\$ 989,271	\$ 903,501	\$ (85,770)	-9%
Bulky Waste	\$ 19,706	\$ 26,413	\$ 6,707	34%	\$ 185,557	\$ 204,430	\$ 18,872	10%
Recycling Facility	\$ 182,027	\$ 86,276	\$ (95,751)	-53%	\$ 1,896,533	\$ 1,165,917	\$ (730,616)	-39%
Electricity Sales	\$ 759,929	\$ 655,396	\$ (104,533)	-14%	\$ 7,984,051	\$ 6,058,343	\$ (1,925,708)	-24%
Other Energy Markets	\$ 535,388	\$ 236,751	\$ (298,637)	-56%	\$ 4,793,405	\$ 4,583,826	\$ (209,580)	-4%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 486,704	\$ 485,037	29096%	\$ 15,003	\$ 869,420	\$ 854,417	5695%
TOTAL ACCRUED REVENUES	\$ 5,671,399	\$ 5,229,235	\$ (442,164)	-7.8%	\$ 54,733,931	\$ 46,305,544	\$ (8,428,387)	-15.4%
EXPENDITURES								
Administrative Expenses	\$ 188,933	\$ 165,662	\$ 23,271	12%	\$ 1,786,449	\$ 1,556,889	\$ 229,560	13%
Operational & Contingent . Exp.	\$ 416,395	\$ 157,957	\$ 258,438	62%	\$ 3,866,019	\$ 4,076,629	\$ (210,610)	-5%
PILOTs & Fees	\$ 202,264	\$ 193,870	\$ 8,394	4%	\$ 1,884,524	\$ 1,761,844	\$ 122,680	7%
Waste Transport	\$ 1,039,297	\$ 750,617	\$ 288,680	28%	\$ 9,771,720	\$ 7,704,751	\$ 2,066,969	21%
Recycling Facility	\$ 79,837	\$ 542,325	\$ (462,488)	-579%	\$ 722,783	\$ 1,536,234	\$ (813,451)	-113%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 88,130	\$ 62,419	\$ 25,711	29%	\$ 847,845	\$ 732,348	\$ 115,497	14%
NAES Contract Operating Charges	\$ 2,178,351	\$ 2,385,004	\$ (206,653)	-9%	\$ 20,651,535	\$ 19,842,054	\$ 809,481	4%
NAES Contract Major Maint.	\$ 1,500,000	\$ 465,200	\$ 1,034,800	69%	\$ 4,500,000	\$ 1,622,345	\$ 2,877,655	64%
NAES On-Site Incentive Comp.	\$ 83,025	\$ 83,025	\$ -	0%	\$ 747,225	\$ 551,350	\$ 195,875	26%
NAES Management Fees	\$ 103,131	\$ 110,070	\$ (6,939)	-7%	\$ 928,179	\$ 817,607	\$ 110,572	12%
Transfer Station - Ellington	\$ 1,350	\$ 627	\$ 723	54%	\$ 15,450	\$ 10,639	\$ 4,811	31%
Transfer Station - Essex	\$ 65,539	\$ 65,728	\$ (189)	0%	\$ 591,401	\$ 567,677	\$ 23,724	4%
Transfer Station - Torrington	\$ 49,908	\$ 50,889	\$ (981)	-2%	\$ 450,722	\$ 427,790	\$ 22,932	5%
Transfer Station - Watertown	\$ 65,181	\$ 65,848	\$ (667)	-1%	\$ 588,179	\$ 559,648	\$ 28,531	5%
TOTAL ACCRUED EXPENDITURES	\$ 6,061,341	\$ 5,099,241	\$ 962,100	15.9%	\$ 47,352,031	\$ 41,767,805	\$ 5,584,226	11.8%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ (389,943)	\$ 129,994	\$ 519,936	-133%	\$ 7,381,901	\$ 4,537,739	\$ (2,844,161)	-39%
DISTRIBUTION OF CSWS OPERATING INCOME								
Debt Service Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Improvement Fund	\$ -	\$ 100,000	\$ 100,000	#DIV/0!	\$ 850,000	\$ 714,000	\$ (136,000)	-16%
CSWS Major Maint. Fund	\$ 1,500,000	\$ 1,000,000	\$ (500,000)	-33%	\$ 12,650,000	\$ 9,356,000	\$ (3,294,000)	-26%
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%	\$ 13,500,000	\$ 10,070,000	\$ (3,430,000)	-25%
SURPLUS / (DEFICIT)	\$ (1,889,943)	\$ (970,006)	\$ 919,936	-49%	\$ (6,118,099)	\$ (5,532,261)	\$ 585,839	-10%

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

[Narrative](#)

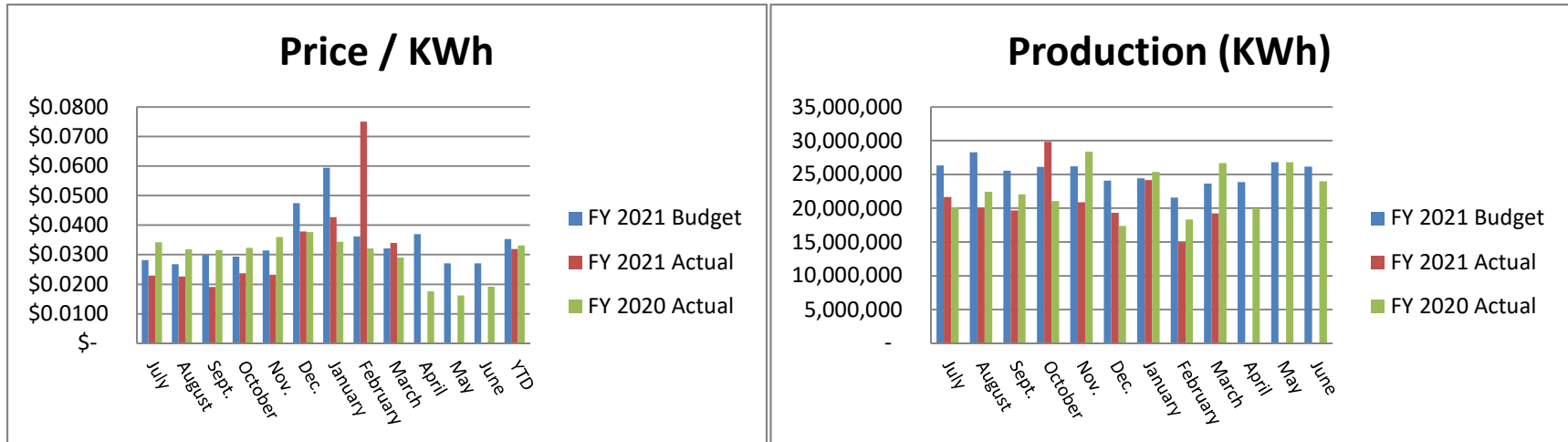
CSWS Electricity Production

Period Ending:

March 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	\$ 0.0750	\$ 0.0388	21,561,018	14,935,720	(6,625,298)	\$ 780,509	\$ 1,120,449	\$ 339,940
March	\$ 0.0321	\$ 0.0340	\$ 0.0019	23,660,530	19,259,400	(4,401,130)	\$ 759,929	\$ 655,396	\$ (104,533)
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	\$ 0.0353	\$ 0.0319	\$ (0.0034)	226,186,934	189,780,960	(36,405,974)	7,984,051	6,058,343	\$ (1,925,708)
YTD % Var.			-9.6%			-16.1%			-24.1%

Page 4 of 13 Pages



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

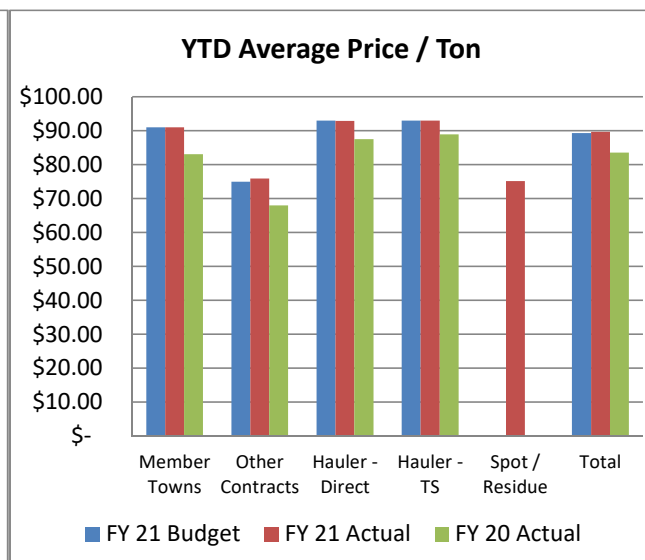
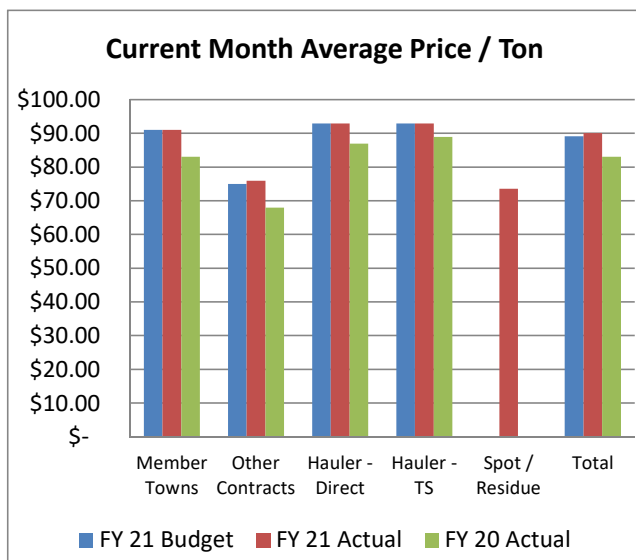
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

March 31, 2021

FY 21 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	32,839	\$ 2,990,787	\$ 91.07	316,682	\$ 28,842,281	\$ 91.08
Other Contracts	6,079	\$ 455,913	\$ 75.00	54,710	\$ 4,103,213	\$ 75.00
Hauler - Direct	5,129	\$ 476,969	\$ 93.00	49,459	\$ 4,599,677	\$ 93.00
Hauler - TS	1,447	\$ 134,530	\$ 93.00	13,950	\$ 1,297,345	\$ 93.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	45,493	\$ 4,058,199	\$ 89.21	434,801	\$ 38,842,515	\$ 89.33
FY 21 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	35,162	\$ 3,202,451	\$ 91.08	306,003	\$ 27,870,845	\$ 91.08
Other Contracts	2,107	\$ 160,132	\$ 76.00	32,803	\$ 2,493,058	\$ 76.00
Hauler - Direct	2,058	\$ 191,358	\$ 93.00	16,162	\$ 1,501,560	\$ 92.91
Hauler - TS	460	\$ 42,823	\$ 93.00	5,055	\$ 470,157	\$ 93.00
Spot / Residue	598	\$ 44,001	\$ 73.56	1,867	\$ 140,466	\$ 75.22
Total	40,385	\$ 3,640,764	\$ 90.15	361,891	\$ 32,476,085	\$ 89.74
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	2,323	\$ 211,664	\$ 0.00	(10,679)	\$ (971,436)	\$ 0.00
Other Contracts	(3,972)	\$ (295,781)	\$ 1.00	(21,906)	\$ (1,610,155)	\$ 1.00
Hauler - Direct	(3,071)	\$ (285,611)	\$ -	(33,297)	\$ (3,098,118)	\$ (0.09)
Hauler - TS	(986)	\$ (91,707)	\$ -	(8,894)	\$ (827,188)	\$ -
Spot / Residue	598	\$ 44,001	\$ 73.56	1,867	\$ 140,466	\$ 75.22
Total	(5,108)	\$ (417,434)	\$ 0.95	(72,910)	\$ (6,366,431)	\$ 0.41
Total % Var.	-11.2%	-10.3%	1.1%	-16.8%	-16.4%	0.5%



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

Period Ending:

March 31, 2021

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 95,628	\$ 25,670	\$ (69,958)	\$ 1,005,308	\$ 737,393	\$ (267,916)
FCR Export Revenue	\$ 1,408	\$ 55,063	\$ 53,655	\$ 14,248	\$ 127,626	\$ 113,379
Hauler - Direct Tip Fee	\$ 69,000	\$ 3,343	\$ (65,658)	\$ 690,000	\$ 162,488	\$ (527,512)
Hauler - TS Tip Fee	\$ 15,991	\$ 2,201	\$ (13,790)	\$ 186,977	\$ 138,410	\$ (48,567)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 182,027	\$ 86,276	\$ (95,751)	\$ 1,896,533	\$ 1,165,917	\$ (730,616)
Total % Var.			-52.6%			-38.5%

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	5,054.40	\$ 8.50	\$ 42,962	833	\$ 7.50	\$ 6,248	\$ 49,210
Commercial	5.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	510	\$ 91.00	\$ 46,418	\$ 46,418
Total	5,059.40	\$ 8.49	\$ 42,962	1,343	\$ 39.21	\$ 52,666	\$ 95,628
Current Month Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	4,264.90	\$ -	\$ -	-	n/a	\$ -	\$ -
Commercial	13.95	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	428	\$ 60.00	\$ 25,670	\$ 25,670
Total	4,278.85	\$ -	\$ -	428	\$ 60.00	\$ 25,670	\$ 25,670
Current Month Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(789.50)	(9)	(42,962)	(833)	n/a	(6,248)	\$ (49,210)
Commercial	8.95	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(82)	(31)	(20,748)	\$ (20,748)
Total	(780.55)	\$ (8.49)	\$ (42,962)	(915)	(31)	\$ (26,996)	\$ (69,958)

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	52,650.00	\$ 8.50	\$ 447,525	7,497	\$ 7.50	\$ 56,228	\$ 503,753
Commercial	40.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	5,512	\$ 91.00	\$ 501,556	\$ 501,556
Total	52,690.00	\$ 8.49	447,525.00	13,009	\$ 42.88	\$ 557,783	\$ 1,005,308
Year To Date Actual							
Residential Dual	-	n/a	\$ -	-	n/a	\$ -	\$ -
Residential Single	45,303.83	\$ 7.03	\$ 318,709	-	n/a	\$ -	\$ 318,709
Commercial	122.32	\$ -	\$ -	-	n/a	\$ -	\$ -
Total Paid Residue	n/a	n/a	n/a	4,918	\$ 85.14	\$ 418,683	\$ 418,683
Total	45,426.15	\$ 7.02	318,709.29	4,918	\$ 85.14	\$ 418,683	\$ 737,393
Year To Date Variance							
Residential Dual	-	n/a	-	-	n/a	-	\$ -
Residential Single	(7,346.17)	(1)	(128,816)	(7,497)	n/a	(56,228)	\$ (185,043)
Commercial	82.32	-	-	-	n/a	-	\$ -
Total Paid Residue	n/a	n/a	n/a	(594)	(6)	(82,872)	\$ (82,872)
Total	(7,263.85)	(1.48)	(128,815.72)	(8,091)	\$ 42.26	\$ (139,100)	\$ (267,916)

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

Period Ending:

March 31, 2021

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
FCR Delivery Revenue	\$ 95,628	\$ 25,670	\$ (69,958)	\$ 1,005,308	\$ 737,393	\$ (267,916)
FCR Export Revenue	\$ 1,408	\$ 55,063	\$ 53,655	\$ 14,248	\$ 127,626	\$ 113,379
Hauler - Direct Tip Fee	\$ 69,000	\$ 3,343	\$ (65,658)	\$ 690,000	\$ 162,488	\$ (527,512)
Hauler - TS Tip Fee	\$ 15,991	\$ 2,201	\$ (13,790)	\$ 186,977	\$ 138,410	\$ (48,567)
MSA without Recycling	n/a	n/a	n/a	\$ -	\$ -	n/a
Total	\$ 182,027	\$ 86,276	\$ (95,751)	\$ 1,896,533	\$ 1,165,917	\$ (730,616)
Total % Var.			-52.6%			-38.5%

Current Month Budget	Exports CSWS Sourced			Exports FCR Sourced			Export Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	2,213.96	\$ -	\$ -	154	\$ -	\$ -	\$ -
Residential OCC	680.43	\$ -	\$ -	477	\$ -	\$ -	\$ -
Residential Containers	1,407.66	\$ 1.00	\$ 1,408	92	\$ -	\$ -	\$ 1,408
Commercial	5.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	4,307.05	\$ 0.33	\$ 1,408	723	\$ -	\$ -	\$ 1,408
Current Month Actual							
Residential ONP	1,660.72	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	494.24	\$ 14.00	\$ 6,919	-	n/a	\$ -	\$ 6,919
Residential Containers	1,207.46	\$ 39.56	\$ 47,766	-	n/a	\$ -	\$ 47,766
Commercial	13.95	\$ 27.04	\$ 377	-	n/a	\$ -	\$ 377
Total	3,376.37	\$ 16.31	\$ 55,063	-	n/a	\$ -	\$ 55,063
Current Month Variance							
Residential ONP	(553.24)	\$ -	\$ -	(154)	n/a	\$ -	\$ -
Residential OCC	(186.19)	\$ 14.00	6,919	(477)	n/a	\$ -	\$ 6,919
Residential Containers	(200.20)	\$ 38.56	46,358	(92)	n/a	\$ -	\$ 46,358
Commercial	8.95	\$ 27.04	377	-	n/a	\$ -	\$ 377
Total	(930.68)	\$ 15.98	\$ 53,655	(723)	n/a	\$ -	\$ 53,655

Year To Date Budget	Exports CSWS Sourced			Exports FCR Sourced			Total Revenue
	Tons	Rate	Revenue	Tons	Rate	Revenue	
Residential ONP	23,168.62	\$ -	\$ -	1,386	\$ -	\$ -	\$ -
Residential OCC	7,899.32	\$ -	\$ -	4,293	\$ -	\$ -	\$ -
Residential Containers	14,247.85	\$ 1.00	\$ 14,248	828	\$ -	\$ -	\$ 14,248
Commercial	40.00	\$ -	\$ -	-	\$ -	\$ -	\$ -
Total	45,355.79	\$ 0.31	\$ 14,248	6,507	\$ -	\$ -	\$ 14,248
Year To Date Actual							
Residential ONP	16,067.33	\$ -	\$ -	-	n/a	\$ -	\$ -
Residential OCC	3,159.67	\$ (16.30)	\$ (51,489)	-	n/a	\$ -	\$ (51,489)
Residential Containers	11,949.73	\$ 15.05	\$ 179,844	-	n/a	\$ -	\$ 179,844
Commercial	122.32	\$ (5.96)	\$ (729)	-	n/a	\$ -	\$ (729)
Total	31,299.05	\$ 4.08	\$ 127,626	-	n/a	\$ -	\$ 127,626
Year To Date Variance							
Residential ONP	(7,101.29)	\$ -	\$ -	(1,386)	n/a	\$ -	\$ -
Residential OCC	(4,739.65)	\$ (16.30)	(51,489)	(4,293)	n/a	\$ -	\$ (51,489)
Residential Containers	(2,298.12)	\$ 14.05	165,597	(828)	n/a	\$ -	\$ 165,597
Commercial	82.32	\$ (5.96)	(729)	-	n/a	\$ -	\$ (729)
Total	(14,056.74)	\$ 3.76	\$ 113,379	(6,507)	n/a	\$ -	\$ 113,379

Period Ending: **March 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	956.30	\$ 90,001	\$ 94.11	(598.70)	\$ (16,324)	\$ 25.74
March	1,555.00	106,325.00	\$ 68.38	1,320.83	\$ 151,567	\$ 114.75	(234.17)	\$ 45,242	\$ 46.37
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	13,995.00	\$ 956,925	\$ 68.38	12,152.52	\$ 876,686	\$ 72.14	(1,842.48)	\$ (80,239)	\$ 3.76

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	5.36	\$ 214	\$ 40.00	(78.49)	(3,139.75)	\$ (0.00)
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	808.65	\$ 32,346	\$ 40.00	670.38	\$ 26,815	\$ 40.00	(138.27)	\$ (5,531)	-

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	1,326.19	151,781.12	\$ 114.45	(312.66)	42,101.97	47.52
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	14,803.65	\$ 989,271	\$ 66.83	12,822.90	\$ 903,501	\$ 70.46	(1,980.75)	\$ (85,770)	3.63

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **March 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	\$ 803,770	\$ 17,203	2.2%	\$ 7,079,655	\$ 7,140,650	\$ 60,995	0.9%
VARS Payments	\$ 3,259	\$ 3,061	\$ (198)	-6.1%	\$ 29,331	\$ 28,761	\$ (570)	-1.9%
Reserve Credits	\$ 50,000	\$ (10)	\$ (50,010)	-100.0%	\$ 450,000	\$ 231,197	\$ (218,803)	-48.6%
Real Time Energy	\$ 16,667	\$ -	\$ (16,667)	n/a	\$ 150,003	\$ 386,195	\$ 236,192	157.5%
Total Jets Electric	\$ 856,493	\$ 806,821	\$ (49,672)	-5.8%	\$ 7,708,989	\$ 7,786,803	\$ 77,814	1.0%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ -	0.0%	\$ 14,974	\$ 14,974	\$ -	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 342,712	\$ 342,712	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 45,350	\$ -	0.0%
Total Lease Income	\$ 39,743	\$ 39,743	\$ -	0.0%	\$ 403,035	\$ 403,035	\$ -	0.0%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 75,000	\$ 5,960	\$ (69,040)	-92.1%	\$ 225,000	\$ 15,590	\$ (209,410)	-93.1%
TOTAL ACCRUED REVENUES	\$ 971,236	\$ 852,524	\$ (118,712)	-12.2%	\$ 8,337,024	\$ 8,205,428	\$ (131,596)	-1.6%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 22,847	\$ 112	\$ 22,735	99.5%	\$ 217,520	\$ 464,701	\$ (247,181)	-113.6%
MIRA Allocated Costs	\$ 63,762	\$ 54,234	\$ 9,528	14.9%	\$ 615,610	\$ 564,169	\$ 51,441	8.4%
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	\$ 1,336	\$ 916	40.7%	\$ 20,268	\$ 11,169	\$ 9,099	44.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 167,679	\$ 101,563	\$ 66,116	39.4%	\$ 1,541,111	\$ 760,175	\$ 780,936	50.7%
TOTAL ACCRUED EXPENDITURES	\$ 256,540	\$ 157,245	\$ 99,295	38.7%	\$ 2,405,009	\$ 1,810,264	\$ 594,745	24.7%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 714,696	\$ 695,279	\$ (19,417)	-2.7%	\$ 5,932,015	\$ 6,395,164	\$ 463,149	7.8%
DISTRIBUTION OF PD OPERATING INCOME								
General Fund	\$ 714,696	\$ -	\$ (714,696)	n/a	\$ 932,015	\$ -	\$ (932,015)	n/a
MIRA Severance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Major Maintenance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 714,696	\$ -	\$ (714,696)	n/a	\$ 932,015	\$ -	\$ (932,015)	n/a
SURPLUS / (DEFICIT)	\$ (0)	\$ 695,279	\$ 695,279	#####	\$ 5,000,000	\$ 6,395,164	\$ 1,395,164	27.9%

Property Division and CSWS Flow of Funds

Period Ending: **March 31, 2021**
 Transfer Date: April 7, 2021
 Funding: May 2021

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account			\$ 804,098.12		\$ 804,098.12	\$ -
Property Division Disbursements						
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 2,326,723.31	\$ 375.64	\$ 141,593.09		\$ 281,772.36	\$ 2,467,278.22
PD General Fund	\$ 11,060,771.45	\$ 1,209.86				\$ 11,061,981.31
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				\$ 522,325.76	Combined Below
Total	\$ 14,611,009.81	\$ 1,585.50	\$ 141,593.09	\$ -	\$ 804,098.12	\$ 14,752,774.58
CSWS Division Receipts						
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 3,978,411.72		\$ 3,978,411.72	\$ 40,000.00
CSWS Division Disbursements						
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 5,774,483.56	\$ 442.31	\$ 3,683,162.54		\$ 5,007,273.79	\$ 7,099,037.12
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,100.93	\$ 0.04				\$ 1,100.97
CSWS Risk Fund	\$ 896,922.53	\$ 98.09				\$ 897,020.62
CSWS Legal Fund	\$ 638,939.46	\$ 69.91				\$ 639,009.37
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 423,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (1,451,862.07)	Combined Below
Total	\$ 7,315,321.49	\$ 610.35	\$ 3,683,162.54	\$ -	\$ 3,978,411.72	\$ 8,640,043.09
Combined						
Severance Fund	\$ 2,540,633.96	\$ 277.90			\$ -	\$ 2,540,911.86
CSWS Improvement Fund	\$ 207,138.41			\$ -	\$ -	\$ 207,138.41
CSWS Major Maintenance	\$ 3,673,723.48	\$ 299.16	\$ 1,641,768.60	\$ -	\$ 423,000.00	\$ 2,455,254.04
CSWS Tip Fee Stabilization	\$ 1,407,692.69	\$ 182.60		\$ -	\$ (929,536.31)	\$ 478,338.98
Other Division Balances						
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,094,034.90		\$ 241,185.01	\$ 219,124.00		\$ 1,116,095.91
Hartford Solar Reserve	\$ 334,869.06	\$ 36.62				\$ 334,905.68
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,075,320.57			\$ 41,630.38		\$ 2,033,690.19

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 \$188,388.10 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 \$3,726,870.45. 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 March 31, 2021, \$3,151,661.02 in prepaid tip fees have been applied to pay customer invoices and \$478,338.98 remained available on customer accounts. After the distribution of March receipts, \$58,497,054.23 remained due to the Tip Fee Stabilization Fund from CSWS. YTD \$6,462,250.04 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: 03/31/21

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	\$ -	\$ -	\$ -	\$ 800,000	\$ 164,608	\$ 635,392
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ 800,000	\$ 164,608	\$ 635,392
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ 262,681	\$ (262,681)
Turbine 6	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ 50,000	\$ 507,496	\$ (457,496)
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ -	\$ -	\$ -	\$ 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: 03/31/21

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Trommels	\$ -	\$ -	\$ -	\$ -	\$ (1,180)	\$ 1,180
Conveyors	\$ 105,000	\$ 105,000	\$ -	\$ 825,000	\$ 373,953	\$ 451,047
MSW / RDF Tip Floor Repairs	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 200,000
Building Repairs	\$ -	\$ 147,962	\$ (147,962)	\$ 90,000	\$ 147,962	\$ (57,962)
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ 90,676	\$ (90,676)
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ 305,000	\$ 252,962	\$ 52,038	\$ 1,215,000	\$ 611,411	\$ 603,589
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ 3,115,000	\$ 2,797,280	\$ 317,720
Boiler 12	\$ -	\$ 200,000	\$ (200,000)	\$ 2,145,000	\$ 1,876,335	\$ 268,665
Boiler 13	\$ 2,895,000	\$ 1,138,137	\$ 1,756,863	\$ 3,145,000	\$ 1,787,577	\$ 1,357,423
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 75,000	\$ -	\$ 75,000	\$ 1,484,000	\$ 727,883	\$ 756,117
Auxiliary Systems	\$ 790,000	\$ 50,670	\$ 739,330	\$ 1,400,000	\$ 181,684	\$ 1,218,316
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	\$ 3,760,000	\$ 1,388,807	\$ 2,371,193	\$ 11,739,000	\$ 7,544,221	\$ 4,194,779
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ 91,295	\$ (91,295)
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ 4,065,000	\$ 1,641,769	\$ 2,423,231	\$ 12,954,000	\$ 8,246,928	\$ 4,707,072

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

DRAFT

Segmented Income Statement

Period Ending: March 31, 2021

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 27,871	\$ -	\$ -	\$ -			\$ 27,871
Others	-	4,652	-	-	-			4,652
Energy sales	-	10,642	-	-	7,787	106		18,535
Other operating revenues	-	2,291	-	-	403	10		2,704
Total Operating Revenues	-	45,456	-	-	8,190	116	-	53,762
Operating Expenses								
Solid waste operations	-	37,825	-	-	1,457	87	(170)	39,199
Maintenance and utilities	-	8,803	-	-	78	-		8,881
Legal services - external	-	576	-	-	-	-		576
Administrative and Operational services	41	2,580	-	-	555	47		3,223
Total Operating Expenses	41	49,784	-	-	2,090	134	(170)	51,879
Operating Income (Loss) before Depreciation and Amortization	(41)	(4,328)	-	-	6,100	(18)	170	1,883
Depreciation and amortization	10	-	-	-	10,535	103	0	10,648
Operating Income (Loss)	(51)	(4,328)	-	-	(4,435)	(121)	170	(8,765)
Non-Operating Revenues (Expenses)								
Investment income	-	5	-	-	16	-	-	21
Settlement income (expenses)	-	(455)	-	-	-	-	-	(455)
Other income (expenses)	1	-	-	-	(134)	-	-	(133)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	1	(450)	-	-	(118)	-	-	(567)
Income (Loss) before Transfers	(50)	(4,778)	-	-	(4,553)	(121)	170	(9,332)
Transfers in (out)	100	3,516	-	-	(3,616)	-	(170)	(170)
Change in Net Position	50	(1,262)	-	-	(8,169)	(121)	-	(9,502)
Total Net Position, beginning of period	3,375	(4,319)	23	-	67,687	20,752	-	87,518
Total Net Position, end of period	\$ 3,425	\$ (5,581)	\$ 23	\$ -	\$ 59,518	\$ 20,631	\$ -	\$ 78,016
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	8,247	20	-	(45)	-		8,222
Add: Amortization	10	-	-	-	10,535	103	-	10,648
less: GAAP Exp (Deferred for Budget)	-	-	-	-	134	-		134
add: Spare parts and fuel inventory adjustment	-	(231)	-	-	324	-		93
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-		-
add: Settlement Income	-	1,300	-	-	-	-		1,300
Other	-	-	-	-	-	-		-
Operating Income (Loss) per Variance report	n/a	4,538	n/a	n/a	6,395	n/a	n/a	10,933

ties with CSWS financials tab

ties with PD financials tab

Page 13 of 13 Pages

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

Note: Eliminations and depreciation are preliminary amounts.

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