



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING **July 31, 2021**

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 July totaled \$5.97 million (9.4% above budget). This is mostly due to the Authority's recognizing \$0.71 million in Class II REC sales in July. Deficits in member town and other contract waste deliveries were partially offset by surplus hauler contract and spot deliveries. Total accrued expenditures for July were \$4.70 million (11.2% under budget). Accrued expenses include operation of the Recycling Facility as a recycling transfer operation, as well as transportation and disposal of pre-combustion ferrous metals, both of which came in under budget. Year to date the CSWS has generated operating income of \$1.27 million which is \$1.11 million above 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. All energy is presently sold in the wholesale energy market.

As indicated in this report, the CSWS total average energy price was \$0.0368 per kwh in July which is \$0.0002 per kwh (0.6%) below budget. Year to date energy price is 0.6% under budget. The CSWS generated 20.59 million Kwh of energy in July which was 2.32 million Kwh (10.1%) under budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 60.4%. Boiler 11 was off line for 135.02 hours (81.9% availability) due to tube leaks, a cold iron event caused by an ID Fan breaker failure, and a subsequent RDF feed system fire causing an additional cold iron event. Boiler 12 was off line for 698.70 hours (6.1% availability) due to a large clinker and associated grate repairs followed by the need for a time consuming electrical cubicle replacement. Boiler 13 was off line for 50.46 hours (93.2% availability) initially due to lack of fuel and subsequently to accommodate the two cold iron events. Turbine 5 was off line for twenty - one days due to boiler availability and the cold iron events. Turbine 6 was off line for 4 days also due to boiler availability and the cold iron events. On a year to date basis, in comparison to this period of fiscal year 2021, energy price is up 60.4%, production is down 5.0% and revenue is up 52.4%.

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.

July deliveries totaled 41,192 tons which is 1,510 tons (3.5%) under budget. Member town deliveries were 3,912 tons (10.1%) under budget while non-participating deliveries were 2,402 tons (59.2%) above budget. Prices for waste hauler tons averaged \$93.00 per ton in July reflecting the FY 2022 adopted tip fees and exclusive selection of the Authority's hybrid hauler contract transferring additional plant shutdown risk to the hauler. Pricing for spot waste averaged \$75.45 per ton. There were no deliveries of other contract waste which have recently been awarded by the Authority. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 4.9% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING July 31, 2021

CSWS Recycling Summary - This report reflects current month and year to date accrued revenue and expense associated with CSWS recycling operations stated in terms relevant to the Authority's waste hauler agreements, transfer station and Recycling Facility operating contracts.

As indicated in the summary report, 69.76 tons of non-participating recycling were delivered and assessed a tip fee of \$117 per ton for total revenue of \$8,162. There were no such deliveries budgeted. Operating expenses totaled \$363,692 which is 43% under budget for the month of July primarily due to a favorable Average Commodity Rate (ACR) adjustment under the Recycling Facility operating contract. Operating expenses include transportation from the CSWS transfer stations which are detailed on the Recycling Transportation Report, Recycling Facility contract operating charges which are detailed on the Recycling Contract Operating Report, Authority direct O&M expenses and Recycling Facility residue charges which remain under review by the Authority. Operating expenses are 43% under budget year to date.

CSWS Metals Sales - This report reflects budget versus actual sales of post combustion ferrous metals and maintenance metals stated in terms relevant to the Authority's metals transportation and processing contract.

In July, the Authority sold 90.16 gross tons of post combustion ferrous and 11.03 gross tons of maintenance metals for total revenue of \$14,998 which was 163% above budget due to strong pricing. Metal sales are 163% above budget year to date. Note that the Authority no longer directly sells pre-combustion ferrous metals. This material continues to be extracted from the waste stream and transported for further processing and remarketing but not in the form of a revenue sharing agreement. This waste transportation expense is included on the CSWS Monthly Financial Report (within Waste Transportation).

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.

As indicated, revenue to the Property Division was 4.7% above budget in July due to surplus reserve credits and real time energy sales. Operating expenses were 50.0% above budget due to purchase of fuel for the Jet Peaking units. Total operating income is 15.7% below 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 July were sufficient to distribute \$639,422 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund are \$639,422. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$196,635 draw from the Tip Fee Stabilization Fund. After the distribution of July receipts, \$62,183,580 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 July, the Authority advanced a net amount of \$528,500 from the Major Maintenance Fund to NAES for Boiler 11, bag house and building repair work.

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

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CSWS Monthly Financial Report

Period Ending: **July 31, 2021**

REVENUES	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
			\$	%			\$	%
Member Towns	\$ 4,060,496	\$ 3,650,065	\$ (410,431)	-10%	\$ 4,060,496	\$ 3,650,065	\$ (410,431)	-10%
Other Contracts	\$ 116,622	\$ -	\$ (116,622)	n/a	\$ 116,622	\$ -	\$ (116,622)	n/a
Hauler - Direct	\$ 177,821	\$ 303,334	\$ 125,513	71%	\$ 177,821	\$ 303,334	\$ 125,513	71%
Hauler - TS	\$ 83,048	\$ 146,224	\$ 63,176	76%	\$ 83,048	\$ 146,224	\$ 63,176	76%
Spot Waste	\$ -	\$ 122,733	\$ 122,733	n/a	\$ -	\$ 122,733	\$ 122,733	n/a
Bypass, Delivery & Other Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Member Service Fee	\$ 2,442	\$ 2,432	\$ (10)	0%	\$ 2,442	\$ 2,432	\$ (10)	0%
Metal Sales & Excess Residue	\$ 5,708	\$ 14,988	\$ 9,280	163%	\$ 5,708	\$ 14,988	\$ 9,280	163%
Bulky Waste	\$ 20,550	\$ 37,382	\$ 16,832	82%	\$ 20,550	\$ 37,382	\$ 16,832	82%
Recycling Facility	\$ -	\$ 8,162	\$ 8,162	n/a	\$ -	\$ 8,162	\$ 8,162	n/a
Electricity Sales	\$ 848,167	\$ 757,604	\$ (90,563)	-11%	\$ 848,167	\$ 757,604	\$ (90,563)	-11%
Other Energy Markets	\$ 141,250	\$ 895,897	\$ 754,647	534%	\$ 141,250	\$ 895,897	\$ 754,647	534%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 34,041	\$ 32,374	1942%	\$ 1,667	\$ 34,041	\$ 32,374	1942%
TOTAL ACCRUED REVENUES	\$ 5,457,772	\$ 5,972,863	\$ 515,091	9.4%	\$ 5,457,772	\$ 5,972,863	\$ 515,091	9.4%
EXPENDITURES								
Administrative Expenses	\$ 189,230	\$ 282,292	\$ (93,062)	-49%	\$ 189,230	\$ 282,292	\$ (93,062)	-49%
Operational & Contingent . Exp.	\$ 221,112	\$ 323,172	\$ (102,060)	-46%	\$ 221,112	\$ 323,172	\$ (102,060)	-46%
PILOTS & Fees	\$ 211,911	\$ 196,465	\$ 15,446	7%	\$ 211,911	\$ 196,465	\$ 15,446	7%
Waste Transport	\$ 1,112,245	\$ 1,005,245	\$ 107,000	10%	\$ 1,112,245	\$ 1,005,245	\$ 107,000	10%
Recycling Facility	\$ 634,116	\$ 363,692	\$ 270,424	43%	\$ 634,116	\$ 363,692	\$ 270,424	43%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 121,891	\$ 138,679	\$ (16,788)	-14%	\$ 121,891	\$ 138,679	\$ (16,788)	-14%
NAES Contract Operating Charges	\$ 2,423,200	\$ 2,010,727	\$ 412,473	17%	\$ 2,423,200	\$ 2,010,727	\$ 412,473	17%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ 86,326	\$ 86,326	\$ -	0%	\$ 86,326	\$ 86,326	\$ -	0%
NAES Management Fees	\$ 104,818	\$ 98,308	\$ 6,510	6%	\$ 104,818	\$ 98,308	\$ 6,510	6%
Transfer Station - Ellington	\$ 3,641	\$ 4,672	\$ (1,031)	-28%	\$ 3,641	\$ 4,672	\$ (1,031)	-28%
Transfer Station - Essex	\$ 67,277	\$ 68,170	\$ (893)	-1%	\$ 67,277	\$ 68,170	\$ (893)	-1%
Transfer Station - Torrington	\$ 51,688	\$ 49,887	\$ 1,801	3%	\$ 51,688	\$ 49,887	\$ 1,801	3%
Transfer Station - Watertown	\$ 67,119	\$ 72,924	\$ (5,805)	-9%	\$ 67,119	\$ 72,924	\$ (5,805)	-9%
TOTAL ACCRUED EXPENDITURES	\$ 5,294,574	\$ 4,700,559	\$ 594,015	11.2%	\$ 5,294,574	\$ 4,700,559	\$ 594,015	11.2%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 163,198	\$ 1,272,304	\$ 1,109,106	680%	\$ 163,198	\$ 1,272,304	\$ 1,109,106	680%
DISTRIBUTION OF CSWS OPERATING INCOME								
CSWS Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Major Maint. Fund	\$ 900,000	\$ 900,000	\$ -	0%	\$ 900,000	\$ 900,000	\$ -	0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 900,000	\$ 900,000	\$ -	0%	\$ 900,000	\$ 900,000	\$ -	0%
SURPLUS / (DEFICIT)								
	\$ (736,802)	\$ 372,304	\$ 1,109,106	-151%	\$ (736,802)	\$ 372,304	\$ 1,109,106	-151%

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

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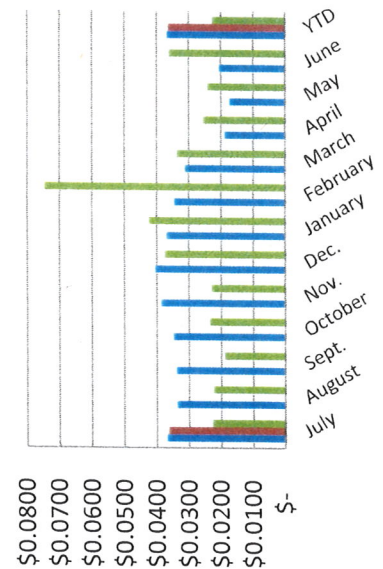
CSWS Electricity Production

Period Ending:

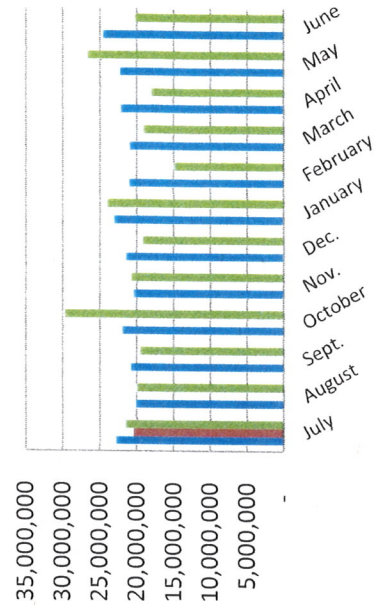
July 31, 2021

FY 2022	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0370	\$ 0.0368	\$ (0.0002)	22,916,522	20,592,010	(2,324,512)	\$ 848,167	\$ 757,604	\$ (90,563)
August	\$ 0.0339	-	n/a	20,239,205		n/a	\$ 685,759		n/a
Sept.	\$ 0.0341	-	n/a	20,913,621		n/a	\$ 713,124		n/a
October	\$ 0.0350	-	n/a	22,098,687		n/a	\$ 773,238		n/a
Nov.	\$ 0.0389	-	n/a	20,477,905		n/a	\$ 796,000		n/a
Dec.	\$ 0.0407	-	n/a	21,522,531		n/a	\$ 876,170		n/a
January	\$ 0.0372	-	n/a	23,196,412		n/a	\$ 863,844		n/a
February	\$ 0.0348	-	n/a	21,127,012		n/a	\$ 735,201		n/a
March	\$ 0.0315	-	n/a	21,118,545		n/a	\$ 664,338		n/a
April	\$ 0.0190	-	n/a	22,276,288		n/a	\$ 423,302		n/a
May	\$ 0.0175	-	n/a	22,408,293		n/a	\$ 392,576		n/a
June	\$ 0.0208	-	n/a	24,704,979		n/a	\$ 512,781		n/a
YTD	\$ 0.0370	\$ 0.0368	\$ (0.0002)	22,916,522	20,592,010	(2,324,512)	848,167	757,604	\$ (90,563)
YTD % Var.			-0.6%			-10.1%			-10.7%

Price / kWh



Production (KWh)



Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

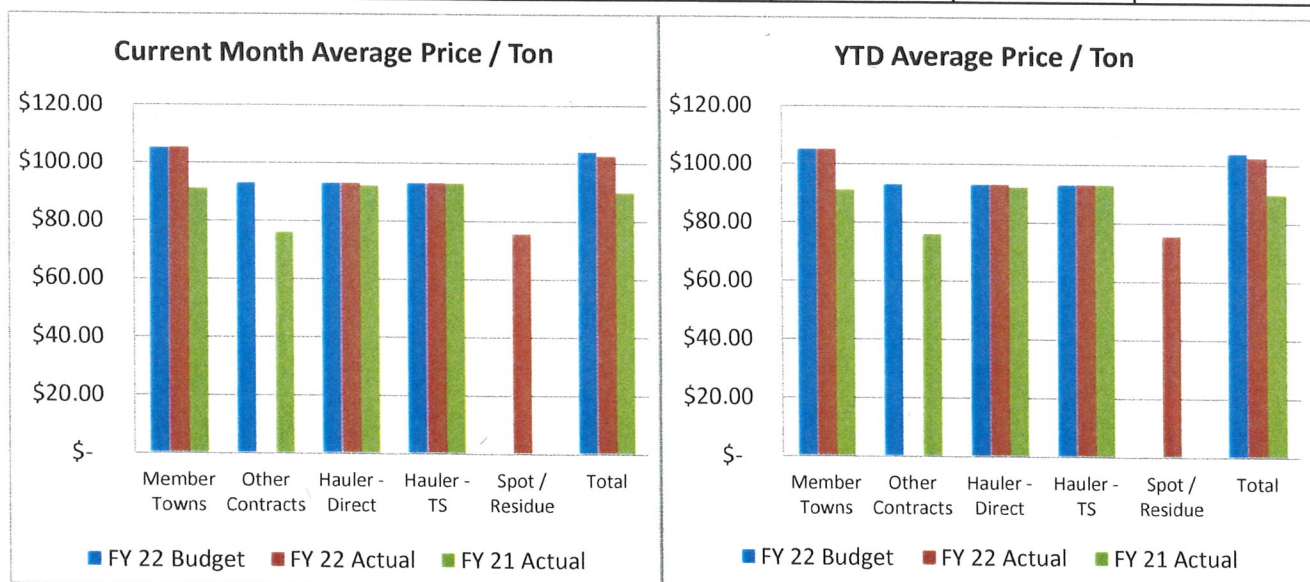
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CSWS Solid Waste Summary

Period Ending:

July 31, 2021

	Current Month			Year To Date		
FY 22 Budget	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	38,643	\$ 4,060,496	\$ 105.08	38,643	\$ 4,060,496	\$ 105.08
Other Contracts	1,254	\$ 116,622	\$ 93.00	1,254	\$ 116,622	\$ 93.00
Hauler - Direct	1,912	\$ 177,821	\$ 93.00	1,912	\$ 177,821	\$ 93.00
Hauler - TS	893	\$ 83,048	\$ 93.00	893	\$ 83,048	\$ 93.00
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	42,702	\$ 4,437,987	\$ 103.93	42,702	\$ 4,437,987	\$ 103.93
FY 22 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	34,731	\$ 3,650,065	\$ 105.09	34,731	\$ 3,650,065	\$ 105.09
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	3,262	\$ 303,334	\$ 93.00	3,262	\$ 303,334	\$ 93.00
Hauler - TS	1,572	\$ 146,224	\$ 93.00	1,572	\$ 146,224	\$ 93.00
Spot / Residue	1,627	\$ 122,733	\$ 75.45	1,627	\$ 122,733	\$ 75.45
Total	41,192	\$ 4,222,356	\$ 102.50	41,192	\$ 4,222,356	\$ 102.50
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(3,912)	\$ (410,431)	\$ 0.02	(3,912)	\$ (410,431)	\$ 0.02
Other Contracts	(1,254)	\$ (116,622)	\$ (93.00)	(1,254)	\$ (116,622)	\$ (93.00)
Hauler - Direct	1,350	\$ 125,513	\$ -	1,350	\$ 125,513	\$ -
Hauler - TS	679	\$ 63,176	\$ -	679	\$ 63,176	\$ -
Spot / Residue	1,627	\$ 122,733	\$ 75.45	1,627	\$ 122,733	\$ 75.45
Total	(1,510)	\$ (215,631)	\$ (1.43)	(1,510)	\$ (215,631)	\$ (1.43)
Total % Var.	-3.5%	-4.9%	-1.4%	-3.5%	-4.9%	-1.4%



Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Recycling Summary

[Narrative](#)

Period Ending:

July 31, 2021

Budget FY 2022	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-	-	-	\$ 117	\$ -	\$ 58,934	\$ 554,081	\$ 21,101	\$ -	\$ 634,116
August	-	-	-	-	-	\$ 117	\$ -	\$ 55,623	\$ 525,762	\$ 16,851	\$ -	\$ 598,236
September	-	-	-	-	-	\$ 117	\$ -	\$ 52,974	\$ 503,107	\$ 16,851	\$ -	\$ 572,932
October	-	-	-	-	-	\$ 117	\$ -	\$ 56,947	\$ 537,090	\$ 16,851	\$ -	\$ 610,888
November	-	-	-	-	-	\$ 117	\$ -	\$ 52,974	\$ 503,107	\$ 16,851	\$ -	\$ 572,932
December	-	-	-	-	-	\$ 117	\$ -	\$ 58,934	\$ 554,081	\$ 16,851	\$ -	\$ 629,866
January	-	-	-	-	-	\$ 117	\$ -	\$ 55,623	\$ 525,762	\$ 16,851	\$ -	\$ 598,236
February	-	-	-	-	-	\$ 117	\$ -	\$ 44,366	\$ 429,477	\$ 16,851	\$ -	\$ 490,694
March	-	-	-	-	-	\$ 117	\$ -	\$ 49,663	\$ 474,787	\$ 16,851	\$ -	\$ 541,302
April	-	-	-	-	-	\$ 117	\$ -	\$ 56,947	\$ 537,090	\$ 16,851	\$ -	\$ 610,888
May	-	-	-	-	-	\$ 117	\$ -	\$ 59,596	\$ 559,745	\$ 16,851	\$ -	\$ 636,192
June	-	-	-	-	-	\$ 117	\$ -	\$ 59,596	\$ 559,745	\$ 16,839	\$ -	\$ 636,180
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 58,934	\$ 554,081	\$ 21,101	\$ -	\$ 634,116

Actual FY 2022	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	1.33	-	5.27	63.16	69.76	\$ 117	\$ 8,162	\$ 56,038	\$ 262,319	\$ 13,428	\$ 31,907	\$ 363,692
August					-	\$ 117	\$ -	\$ -	\$ -			\$ -
September					-	\$ 117	\$ -	\$ -	\$ -			\$ -
October					-	\$ 117	\$ -	\$ -	\$ -			\$ -
November					-	\$ 117	\$ -	\$ -	\$ -			\$ -
December					-	\$ 117	\$ -	\$ -	\$ -			\$ -
January					-	\$ 117	\$ -	\$ -	\$ -			\$ -
February					-	\$ 117	\$ -	\$ -	\$ -			\$ -
March					-	\$ 117	\$ -	\$ -	\$ -			\$ -
April					-	\$ 117	\$ -	\$ -	\$ -			\$ -
May					-	\$ 117	\$ -	\$ -	\$ -			\$ -
June					-	\$ 117	\$ -	\$ -	\$ -			\$ -
YTD	1.33	-	5.27	63.16	69.76	\$ 117	\$ 8,162	\$ 56,038	\$ 262,319	\$ 13,428	\$ 31,907	\$ 363,692

Variance FY 2022	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	1.33	-	5.27	63.16	69.76	\$ -	\$ 8,162	\$ (2,896)	\$ (291,762)	\$ (7,673)	\$ 31,907	\$ (270,424)
August												
September												
October												
November												
December												
January												
February												
March												
April												
May												
June												
YTD	1.33	-	5.27	63.16	69.76	\$ -	\$ 8,162	\$ (2,896)	\$ (291,762)	\$ (7,673)	\$ 31,907	\$ (270,424)

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Recycling Transportation

[Narrative](#)

Period Ending:

July 31, 2021

Budget FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	712.00	\$ 22.78	\$ 16,219	720.90	\$ 37.49	\$ 27,027	658.60	\$ 23.82	\$ 15,688	\$ 58,934
August	672.00	\$ 22.78	\$ 15,308	680.40	\$ 37.49	\$ 25,508	621.60	\$ 23.82	\$ 14,807	\$ 55,623
September	640.00	\$ 22.78	\$ 14,579	648.00	\$ 37.49	\$ 24,294	592.00	\$ 23.82	\$ 14,101	\$ 52,974
October	688.00	\$ 22.78	\$ 15,673	696.60	\$ 37.49	\$ 26,116	636.40	\$ 23.82	\$ 15,159	\$ 56,947
November	640.00	\$ 22.78	\$ 14,579	648.00	\$ 37.49	\$ 24,294	592.00	\$ 23.82	\$ 14,101	\$ 52,974
December	712.00	\$ 22.78	\$ 16,219	720.90	\$ 37.49	\$ 27,027	658.60	\$ 23.82	\$ 15,688	\$ 58,934
January	672.00	\$ 22.78	\$ 15,308	680.40	\$ 37.49	\$ 25,508	621.60	\$ 23.82	\$ 14,807	\$ 55,623
February	536.00	\$ 22.78	\$ 12,210	542.70	\$ 37.49	\$ 20,346	495.80	\$ 23.82	\$ 11,810	\$ 44,366
March	600.00	\$ 22.78	\$ 13,668	607.50	\$ 37.49	\$ 22,775	555.00	\$ 23.82	\$ 13,220	\$ 49,663
April	688.00	\$ 22.78	\$ 15,673	696.60	\$ 37.49	\$ 26,116	636.40	\$ 23.82	\$ 15,159	\$ 56,947
May	720.00	\$ 22.78	\$ 16,402	729.00	\$ 37.49	\$ 27,330	666.00	\$ 23.82	\$ 15,864	\$ 59,596
June	720.00	\$ 22.78	\$ 16,402	729.00	\$ 37.49	\$ 27,330	666.00	\$ 23.82	\$ 15,864	\$ 59,596
YTD	712.00	22.78	16,219	720.90	37.49	27,027	658.60	23.82	15,688	\$ 58,934

Actual FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	605.87	\$ 22.28	\$ 13,499	782.64	\$ 38.30	\$ 29,975	538.30	\$ 23.34	\$ 12,564	\$ 56,038
August			\$ -			\$ -			\$ -	\$ -
September			\$ -			\$ -			\$ -	\$ -
October			\$ -			\$ -			\$ -	\$ -
November			\$ -			\$ -			\$ -	\$ -
December			\$ -			\$ -			\$ -	\$ -
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	605.87	22.28	13,499	782.64	38.3	29,975	538.30	23.34	12,564	\$ 56,038

Variance FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	(106.13)	(0.50)	(2,721)	61.74	0.81	2,949	(120.30)	(0.48)	(3,124)	(2,896)
August										
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	(106.13)	(0.50)	(2,721)	61.74	0.81	2,949	(120.30)	(0.48)	(3,124)	(2,896)

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Recycling Contract Operating

[Narrative](#)

Period Ending:

July 31, 2021

Budget FY 2022	Hartford to Berlin			Base Operating Charge					Management Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	2,888.05	\$ 30.00	\$ 86,642	4,895.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 417,440	\$ 50,000	\$ 554,081
August	2,725.80	\$ 30.00	\$ 81,774	4,620.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 393,988	\$ 50,000	\$ 525,762
September	2,596.00	\$ 30.00	\$ 77,880	4,400.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 375,227	\$ 50,000	\$ 503,107
October	2,790.70	\$ 30.00	\$ 83,721	4,730.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 403,369	\$ 50,000	\$ 537,090
November	2,596.00	\$ 30.00	\$ 77,880	4,400.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 375,227	\$ 50,000	\$ 503,107
December	2,888.05	\$ 30.00	\$ 86,642	4,895.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 417,440	\$ 50,000	\$ 554,081
January	2,725.80	\$ 30.00	\$ 81,774	4,620.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 393,988	\$ 50,000	\$ 525,762
February	2,174.15	\$ 30.00	\$ 65,225	3,685.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 314,252	\$ 50,000	\$ 429,477
March	2,433.75	\$ 30.00	\$ 73,013	4,125.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 351,775	\$ 50,000	\$ 474,787
April	2,790.70	\$ 30.00	\$ 83,721	4,730.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 403,369	\$ 50,000	\$ 537,090
May	2,920.50	\$ 30.00	\$ 87,615	4,950.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 422,130	\$ 50,000	\$ 559,745
June	2,920.50	\$ 30.00	\$ 87,615	4,950.00	\$ 85.00	\$ 0.28	\$ 85.28	\$ 422,130	\$ 50,000	\$ 559,745
YTD	2,888	30.00	86,642	4,895	\$ 85.00	\$ 0.28	\$ 85.28	417,440	50,000	\$ 554,081

Actual FY 2022	Hartford to Berlin			Base Operating Charge					Management Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	4,080.59	\$ 30.00	\$ 122,418	4,116.36	\$ 85.00	\$ (63.16)	\$ 21.84	\$ 89,901	\$ 50,000	\$ 262,319
August			\$ -				\$ -	\$ -		\$ -
September			\$ -				\$ -	\$ -		\$ -
October			\$ -				\$ -	\$ -		\$ -
November			\$ -				\$ -	\$ -		\$ -
December			\$ -				\$ -	\$ -		\$ -
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	4,080.59	30	122,418	4,116.36	\$ 85.00	\$ 63.16	\$ 21.84	89,901	50,000	\$ 262,319

Variance FY 2022	Hartford to Berlin			Base Operating Charge					Management Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	1,192.54	-	35,776	(778.64)	-	(63.44)	(63.44)	(327,538)	-	(291,762)
August										
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	1,193	-	35,776	(779)	-	62.88	(63.44)	(327,538)	-	(291,762)

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Metal Recovery Operations

[Narrative](#)

Period Ending: **July 31, 2021**

Budget FY 2022	Post Combustion Ferrous					Maintenance Metals					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
August	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
September	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
October	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
November	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
December	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
January	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
February	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
March	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
April	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
May	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
June	29.17	\$ 38.57	\$ -	\$ 38.57	\$ 1,125	41.67	\$ 110.00	\$ -	\$ 110.00	\$ 4,583	\$ 5,708
YTD	29.17	\$ 38.57	\$ -	\$ 38.57	1,125	41.67	\$ 110.00	\$ -	\$ 110.00	4,583	\$ 5,708

Actual FY 2022	Post Combustion Ferrous					Maintenance Metals					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	90.16	\$ 138.00	\$ -	\$ 138.00	\$ 12,442	11.03	\$ 230.84	\$ -	\$ 230.84	\$ 2,546	\$ 14,988
August				\$ -	\$ -				\$ -	\$ -	\$ -
September				\$ -	\$ -				\$ -	\$ -	\$ -
October				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	90.16		\$ 138.00	\$ 138.00	12,442.08	11.03		\$ 230.84	\$ 230.84	2,546.17	\$ 14,988

Variance FY 2022	Post Combustion Ferrous					Maintenance Metals					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	60.99	99.43	-	99.43	11,317.08	(30.64)	120.84	-	120.84	(2,037.17)	9,279.91
August											
September											
October											
November											
December											
January											
February											
March											
April											
May											
June											
YTD	60.99	(38.57)	138.00	99.43	11,317.08	(30.64)	(110.00)	230.84	120.84	(2,037.17)	9,279.91

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **July 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	\$ 687,671	\$ 687,671	\$ -	0.0%	\$ 687,671	\$ 687,671	\$ -	0.0%
VARs Payments	\$ 3,184	\$ 2,905	\$ (279)	-8.8%	\$ 3,184	\$ 2,905	\$ (279)	-8.8%
Reserve Credits	\$ 37,500	\$ 63,022	\$ 25,522	68.1%	\$ 37,500	\$ 63,022	\$ 25,522	68.1%
Real Time Energy	\$ 50,000	\$ 101,044	\$ 51,044	102.1%	\$ 50,000	\$ 101,044	\$ 51,044	102.1%
Total Jets Electric	\$ 778,355	\$ 854,642	\$ 76,287	9.8%	\$ 778,355	\$ 854,642	\$ 76,287	9.8%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ 0	0.0%	\$ 1,664	\$ 1,664	\$ 0	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 38,079	\$ 38,079	\$ -	0.0%
Jets Billboard	\$ 45,350	\$ 10,000	\$ (35,350)	-77.9%	\$ 45,350	\$ 10,000	\$ (35,350)	-77.9%
Total Lease Income	\$ 85,093	\$ 49,743	\$ (35,350)	-41.5%	\$ 85,093	\$ 49,743	\$ (35,350)	-41.5%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED REVENUES	\$ 863,448	\$ 904,385	\$ 40,937	4.7%	\$ 863,448	\$ 904,385	\$ 40,937	4.7%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 16,771	\$ 1,230	\$ 15,541	92.7%	\$ 16,771	\$ 1,230	\$ 15,541	92.7%
MIRA Allocated Costs	\$ 64,295	\$ 91,348	\$ (27,053)	-42.1%	\$ 64,295	\$ 91,348	\$ (27,053)	-42.1%
Railroad Maintenance	\$ 10,500	\$ 10,050	\$ 450	4.3%	\$ 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	\$ 2,269	\$ 976	\$ 1,293	57.0%	\$ 2,269	\$ 976	\$ 1,293	57.0%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 174,877	\$ 299,557	\$ (124,680)	-71.3%	\$ 174,877	\$ 299,557	\$ (124,680)	-71.3%
TOTAL ACCRUED EXPENDITURES	\$ 268,712	\$ 403,161	\$ (134,449)	-50.0%	\$ 268,712	\$ 403,161	\$ (134,449)	-50.0%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 594,736	\$ 501,224	\$ (93,512)	-15.7%	\$ 594,736	\$ 501,224	\$ (93,512)	-15.7%
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)	\$ 594,736	\$ 501,224	\$ (93,512)	-15.7%	\$ 594,736	\$ 501,224	\$ (93,512)	-15.7%

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

[Narrative](#)

Property Division and CSWS Flow of Funds

Period Ending: July 31, 2021
Transfer Date: August 5, 2021
Funding: September 2021

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 863,348.02		\$ 863,348.02	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [-]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating Fund	\$ 1,633,357.47	\$ 285.80	\$ 156,958.18		\$ 223,926.20	\$ 1,700,611.29
PD General Fund	\$ 11,063,742.32	\$ 998.07				\$ 11,064,740.39
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
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				\$ 639,421.82	Combined Below
Total	\$ 13,921,279.64	\$ 1,283.87	\$ 156,958.18	\$ -	\$ 863,348.02	\$ 13,989,531.53
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 5,706,462.54		\$ 5,706,462.54	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [-]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Operating STIF	\$ 8,237,329.48	\$ 415.59	\$ 4,818,094.03		\$ 5,003,097.41	\$ 8,422,748.45
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,101.05	\$ 0.05				\$ 1,101.10
CSWS Risk Fund	\$ 897,163.41	\$ 80.94				\$ 897,244.35
CSWS Legal Fund	\$ 639,111.09	\$ 57.68				\$ 639,168.77
Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 900,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (196,634.87)	Combined Below
Total	\$ 9,778,580.04	\$ 554.26	\$ 4,818,094.03	\$ -	\$ 5,706,462.54	\$ 9,964,137.68
Combined	Beginning Balance	Interest [-]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
Severance Fund	\$ 2,541,316.37	\$ 229.27				\$ 2,541,545.64
CSWS Improvement Fund	\$ 219,447.51					\$ 219,447.51
CSWS Major Maintenance	\$ 3,166,692.63	\$ 238.62	\$ 528,500.00		\$ 900,000.00	\$ 3,538,431.25
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 0.05			\$ 442,786.95	\$ 443,787.00
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,121,922.81					\$ 1,121,922.81
Hartford Solar Reserve	\$ 334,958.98	\$ 30.23				\$ 334,989.21
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,068,881.55			\$ 9,953.59		\$ 2,058,927.96

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 YTD CSWS Operating Fund has been short funded by \$234,821.33
- After the distribution of July receipts, \$62,183,579.63 remained due to the Tip Fee Stabilization Fund from the CSWS.
- YTD \$1,875,611.59 has been contributed to the CSWS Tip Fee Stabilization reserve from receipts.

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Improvement Fund Status

[Narrative](#)

Period Ending:

07/31/21

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
WASTE PROCESSING FACILITY						
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POWER BLOCK FACILITY						
Boiler 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auxiliary Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS IMPROVEMENT FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report
CSWS Major Maintenance Fund Status

[Narrative](#)

Period Ending: 07/31/21

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POWER BLOCK FACILITY						
Boiler 11	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ -
Boiler 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ 75,000	\$ 79,000	\$ (4,000)	\$ 75,000	\$ 79,000	\$ (4,000)
Auxiliary Systems	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Building Repairs	\$ 50,000	\$ 49,500	\$ 500	\$ 50,000	\$ 49,500	\$ 500
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MI Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 575,000	\$ 528,500	\$ 46,500	\$ 575,000	\$ 528,500	\$ 46,500
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ 575,000	\$ 528,500	\$ 46,500	\$ 575,000	\$ 528,500	\$ 46,500

Materials Innovation and Recycling Authority
FY 2022 Board of Directors Financial Report

Segmented Income Statement

DRAFT

Period Ending:

July 31, 2021

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.

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 3,650	\$ -	\$ -	\$ -			\$ 3,650
Others	-	602	-	-	-			602
Energy sales	-	1,654	-	-	854	-		2,508
Other operating revenues	-	67	-	-	50	-		117
Total Operating Revenues	-	5,973	-	-	904	-		6,877
Operating Expenses								
Solid waste operations:								
Maintenance and utilities	-	4,209	-	-	296	103	0	4,608
Legal services - external	-	643	-	-	17	-		660
Administrative and Operational services	-	3	-	-	-	-		3
	-	375	-	-	90	9		474
Total Operating Expenses	-	5,230	-	-	403	112	-	5,745
Operating Income (Loss) before Depreciation and Amortization	-	743	-	-	501	(112)	-	1,132
Depreciation and amortization	-	-	-	-	-	-	0	-
Operating Income (Loss)	-	743	-	-	501	(112)	-	1,132
Non-Operating Revenues (Expenses)								
Investment income	-	-	-	-	-	-	-	-
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	-	-	-	-
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	-	-	-	-	-	-	-
Income (Loss) before Transfers	-	743	-	-	501	(112)	-	1,132
Transfers in (out)	-	-	-	-	-	-	0	-
Change in Net Position	-	743	-	-	501	(112)	-	1,132
Total Net Position, beginning of period	3,426	(10,967)	0	-	\$7,700	20,621	-	70,780
Total Net Position, end of period	\$ 3,426	\$ (10,224)	\$ -	\$ -	\$ 8,201	\$ 20,509	\$ -	\$ 71,912
RECONCILIATION TO VARIANCE REPORT								
Add: Expenses paid from reserves	-	529	0	-	-	-	-	529
Add: Amortization	-	-	-	-	-	-	-	-
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	-	-	-	-	-	-	-
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Operating Income (Loss) per Variance report	n/a	1,272	n/a	n/a	501	n/a	n/a	1,773

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/b/b billed in October'20.

THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending July 31, 2021

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
Authority Budget								
Personnel Services (a)	\$ 195,983	\$ 152,730	\$ 43,253	22.07%	\$ 195,983	\$ 152,730	\$ 43,253	22.07%
Non-Personnel Services (b)	\$ 54,281	\$ 220,615	\$ (166,334)	-306.43%	\$ 54,281	\$ 220,615	\$ (166,334)	-306.43%
Total Authority Budget	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%
LESS: STIF Interest Income	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	100.00%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%
Authority Budget Allocation								
Landfill Division	\$ 6,033	\$ 9,001	\$ (2,968)	-49.20%	\$ 6,033	\$ 9,001	\$ (2,968)	-49.20%
Property Division	\$ 55,001	\$ 82,050	\$ (27,049)	-49.18%	\$ 55,001	\$ 82,050	\$ (27,049)	-49.18%
CSWS Division	\$ 189,230	\$ 282,293	\$ (93,063)	-49.18%	\$ 189,230	\$ 282,293	\$ (93,063)	-49.18%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%	\$ 250,264	\$ 373,344	\$ (123,080)	-49.18%
MIRA Direct Personnel								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,293	\$ 9,298	\$ (5)	-0.05%	\$ 9,293	\$ 9,298	\$ (5)	-0.05%
CSWS Division	\$ 113,235	\$ 109,603	\$ 3,632	3.21%	\$ 113,235	\$ 109,603	\$ 3,632	3.21%
TOTAL MIRA DIRECT	\$ 122,528	\$ 118,901	\$ 3,627	2.96%	\$ 122,528	\$ 118,901	\$ 3,627	2.96%
Total Allocation								
Landfill Division	\$ 6,033	\$ 9,001	\$ (2,968)	-49.20%	\$ 6,033	\$ 9,001	\$ (2,968)	-49.20%
Property Division	\$ 64,294	\$ 91,348	\$ (27,054)	-42.08%	\$ 64,294	\$ 91,348	\$ (27,054)	-42.08%
CSWS Division	\$ 302,465	\$ 391,896	\$ (89,431)	-29.57%	\$ 302,465	\$ 391,896	\$ (89,431)	-29.57%
TOTAL AUTHORITY & MIRA DIRECT	\$ 372,792	\$ 492,245	\$ (119,453)	-32.04%	\$ 372,792	\$ 492,245	\$ (119,453)	-32.04%

YTD VARIANCE EXPLANATION

- (a) Favorable due to lower than budgeted direct and indirect labor & benefits allocation related to the following:
- reversal of accrued FY21 Payroll expenditure of approximately \$34k
 - lower than budgeted salaries and benefits due to an employee who is on medical leave and receiving disability compensation
 - lower than budgeted employee medical insurance premium
- (b) Unfavorable primarily due to higher than budgeted insurance premium.