



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING .....

December 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 December totaled \$5.43 million (9.4% under budget). The deficit in Member Town waste deliveries was partially offset by Non Participating Town deliveries. Electricity sales revenue remained strong. The deficit in other energy markets is due to the timing of receipt of 3rd quarter REC sales. Year to date operating revenues are 6.2% above budget. Total accrued expenditures for December were \$5.22 million (1.7% above budget) reflecting expected NAES contract operating charges for its postponed major maintenance. 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 also came in well under budget. Year to date accrued expenditures are 13.9% under budget. Year to date the CSWS has generated operating income of \$5.29 million which is \$6.63 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 \$0.0618 per kwh in December which is \$0.0211 per kwh (51.7%) above budget. Year to date energy price is 39.8% above budget. The CSWS generated 20.91 million Kwh of energy in December which was 0.61 million Kwh (2.8%) below budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 63.3%. Boiler 11 was off line for just 38.92 hours (94.8% availability) to clear a large clinker. Boiler 12 was off line for 404.65 hours (45.6% availability) for its scheduled major maintenance outage. Boiler 13 was off line for 375.8 hours (49.5% availability) initially for tube leaks and subsequently for a cleaning outage and due to low fuel inventory. Turbine 5 was off line during seven days due to lack of boiler availability, inspection and condenser cleaning followed by relay troubleshooting. Turbine 6 was on line during the full month. On a year to date basis, in comparison to this period of fiscal year 2021, energy price is up 98.9%, production is down 2.9% and revenue is up 93.1%.

**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.

December deliveries totaled 38,490 tons which is 1,562 tons (3.9%) below budget. Member town deliveries were 5,669 tons (15.6%) under budget while non-participating deliveries were 4,107 tons (107.9%) above budget. Prices for waste hauler tons averaged \$93.00 per ton in December 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. There were 2,931 tons of other contract waste delivered in December at the rate of \$80 per ton pursuant to contracts awarded by the Authority. There was also 377 tons of spot waste delivered in December at an average rate of \$82.57 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently on budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... December 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, 133.67 tons of non-participating recycling were delivered and assessed a tip fee of \$117 per ton for total revenue of \$15,639. There were no such deliveries budgeted. Operating expenses totaled \$329,601 which is 47.7% under budget for December 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. Operating expenses are 59.1% 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 December, the Authority sold 79.91 gross tons of post combustion ferrous and 26.86 gross tons of maintenance metals for total revenue of \$18,111 which was 217.3% above budget due to strong pricing and higher than budget volume of ferrous sales. Metal sales are 186.3% 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 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 3.5% under budget in December with deficits in real time energy sales and interest income. Operating expenses were 52.8% below budget due to savings in all line items. Total operating income is 14.2% 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 December were sufficient to distribute \$597,060 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund in support of FY 2022 budgets for July through February are \$5,147,234. CSWS cash receipts were sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,886,975 refund of the Tip Fee Stabilization Fund. After the distribution of December receipts, \$63,414,003 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 December, the Authority advanced a net amount of \$1,330,984 from the Major Maintenance Fund to NAES primarily for Boiler 12 major maintenance.

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

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **December 31, 2021**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
<u>Member Towns</u>	\$ 3,808,492	\$ 3,213,256	\$ (595,236)	-15.6%	\$ 22,676,193	\$ 20,520,312	\$ (2,155,881)	-9.5%
<u>Other Contracts</u>	\$ 116,529	\$ 234,469	\$ 117,940	101.2%	\$ 699,639	\$ 1,214,674	\$ 515,035	73.6%
<u>Hauler - Direct</u>	\$ 159,641	\$ 257,337	\$ 97,696	61.2%	\$ 944,706	\$ 1,721,000	\$ 776,294	82.2%
<u>Hauler - TS</u>	\$ 77,894	\$ 171,090	\$ 93,196	119.6%	\$ 463,790	\$ 960,049	\$ 496,260	107.0%
<u>Spot Waste</u>	\$ -	\$ 31,115	\$ 31,115	n/a	\$ -	\$ 374,812	\$ 374,812	n/a
Bypass, Delivery & Other Charges	\$ -	\$ 613	\$ 613	n/a	\$ -	\$ 6,779	\$ 6,779	n/a
Member Service Fee	\$ 2,290	\$ 2,274	\$ (16)	-0.7%	\$ 13,638	\$ 13,789	\$ 151	1.1%
<u>Metal Sales &amp; Excess Residue</u>	\$ 5,708	\$ 18,111	\$ 12,403	217.3%	\$ 34,250	\$ 98,042	\$ 63,792	186.3%
Bulky Waste	\$ 20,550	\$ 2,627	\$ (17,923)	-87.2%	\$ 123,300	\$ 131,293	\$ 7,993	6.5%
<u>Recycling Facility</u>	\$ -	\$ 15,639	\$ 15,639	n/a	\$ -	\$ 63,566	\$ 63,566	n/a
<u>Electricity Sales</u>	\$ 876,170	\$ 1,291,817	\$ 415,647	47.4%	\$ 4,692,458	\$ 6,277,203	\$ 1,584,746	33.8%
Other Energy Markets	\$ 926,391	\$ 189,356	\$ (737,035)	-79.6%	\$ 2,417,460	\$ 2,627,444	\$ 209,985	8.7%
Misc. (Interest, Fees, Other)	\$ 2,267	\$ 2,896	\$ 629	27.7%	\$ 11,202	\$ 55,849	\$ 44,647	398.6%
<b>TOTAL ACCRUED REVENUES</b>	\$ 5,995,932	\$ 5,430,600	\$ (565,332)	-9.4%	\$ 32,076,635	\$ 34,064,813	\$ 1,988,178	6.2%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 189,230	\$ 141,781	\$ 47,449	25.1%	\$ 1,208,511	\$ 1,115,725	\$ 92,786	7.7%
Operational & Contingent . Exp.	\$ 220,412	\$ 131,006	\$ 89,406	40.6%	\$ 1,379,054	\$ 1,033,282	\$ 345,772	25.1%
PILOTS & Fees	\$ 195,910	\$ 190,672	\$ 5,238	2.7%	\$ 1,191,551	\$ 1,183,049	\$ 8,502	0.7%
Waste Transport	\$ 1,045,913	\$ 1,020,361	\$ 25,552	2.4%	\$ 6,217,907	\$ 6,100,972	\$ 116,935	1.9%
Recycling Facility	\$ 629,866	\$ 329,601	\$ 300,265	47.7%	\$ 3,618,969	\$ 1,479,771	\$ 2,139,198	59.1%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 86,716	\$ 142,854	\$ (56,138)	-64.7%	\$ 555,471	\$ 720,685	\$ (165,214)	-29.7%
NAES Contract Operating Charges	\$ 2,388,928	\$ 2,976,430	\$ (587,502)	-24.6%	\$ 15,195,552	\$ 15,017,059	\$ 178,493	1.2%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ 1,800,000	\$ -	\$ 1,800,000	n/a
NAES On-Site Incentive Comp.	\$ 86,326	\$ 17,787	\$ 68,539	79.4%	\$ 517,956	\$ 402,821	\$ 115,135	22.2%
NAES Management Fees	\$ 104,818	\$ 86,918	\$ 17,900	17.1%	\$ 628,908	\$ 622,057	\$ 6,851	1.1%
Transfer Station - Ellington	\$ 1,141	\$ 612	\$ 529	46.4%	\$ 9,346	\$ 7,295	\$ 2,051	21.9%
Transfer Station - Essex	\$ 65,727	\$ 65,154	\$ 573	0.9%	\$ 395,912	\$ 396,234	\$ (322)	-0.1%
Transfer Station - Torrington	\$ 50,138	\$ 48,890	\$ 1,248	2.5%	\$ 302,378	\$ 299,007	\$ 3,371	1.1%
Transfer Station - Watertown	\$ 65,569	\$ 64,623	\$ 946	1.4%	\$ 394,964	\$ 400,459	\$ (5,495)	-1.4%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 5,130,694	\$ 5,216,689	\$ (85,995)	-1.7%	\$ 33,416,479	\$ 28,778,416	\$ 4,638,063	13.9%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 865,238	\$ 213,911	\$ (651,327)	-75.3%	\$ (1,339,844)	\$ 5,286,398	\$ 6,626,242	-494.6%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<u>CSWS Improvement Fund</u>	\$ -	\$ -	\$ -	n/a	\$ 100,000	\$ 100,000	\$ -	0.0%
<u>CSWS Major Maint. Fund</u>	\$ 905,000	\$ 905,000	\$ -	0.0%	\$ 5,305,000	\$ 5,305,000	\$ -	0.0%
<u>CSWS Risk Fund</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>CSWS Legal Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>MIRA Severance Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<b>TOTAL DISTRIBUTIONS</b>	\$ 905,000	\$ 905,000	\$ -	0.0%	\$ 5,405,000	\$ 5,405,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ (39,762)	\$ (691,089)	\$ (651,327)	1638.1%	\$ (6,744,844)	\$ (118,602)	\$ 6,626,242	-98.2%



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

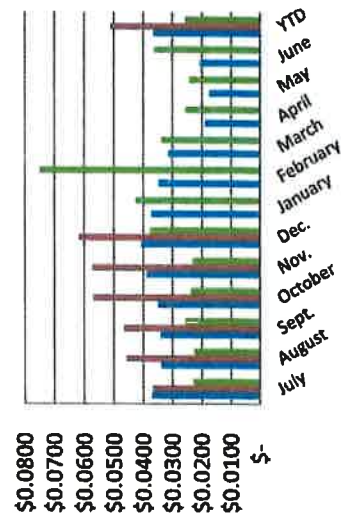
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Period Ending: December 31, 2021

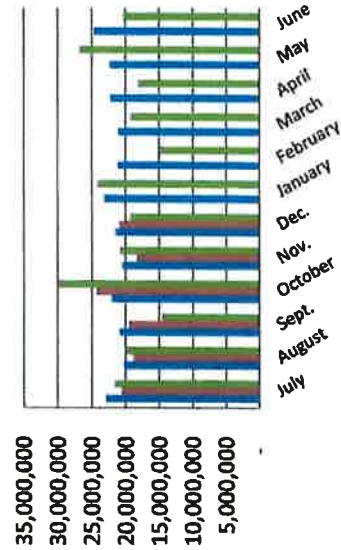
CSWS Electricity Production

	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
FY 2022									
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	\$ 0.0460	\$ 0.0121	20,239,205	18,895,700	(1,343,505)	\$ 685,759	\$ 868,490	\$ 182,730
Sept.	\$ 0.0341	\$ 0.0467	\$ 0.0126	20,913,621	19,514,660	(1,398,961)	\$ 713,124	\$ 911,632	\$ 198,509
October	\$ 0.0350	\$ 0.0571	\$ 0.0221	22,098,687	24,364,910	2,266,223	\$ 773,238	\$ 1,391,233	\$ 617,995
Nov.	\$ 0.0389	\$ 0.0575	\$ 0.0186	20,477,905	18,369,720	(2,108,185)	\$ 796,000	\$ 1,056,427	\$ 260,428
Dec.	\$ 0.0407	\$ 0.0618	\$ 0.0211	21,522,531	20,911,650	(610,881)	\$ 876,170	\$ 1,291,817	\$ 415,647
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	\$ 0.0366	\$ 0.0512	\$ 0.0146	128,168,471	122,648,650	(5,519,821)	4,692,458	6,277,203	\$ 1,584,746
YTD % Var.			39.8%			-4.3%			33.8%

Price / kWh



Production (kWh)



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

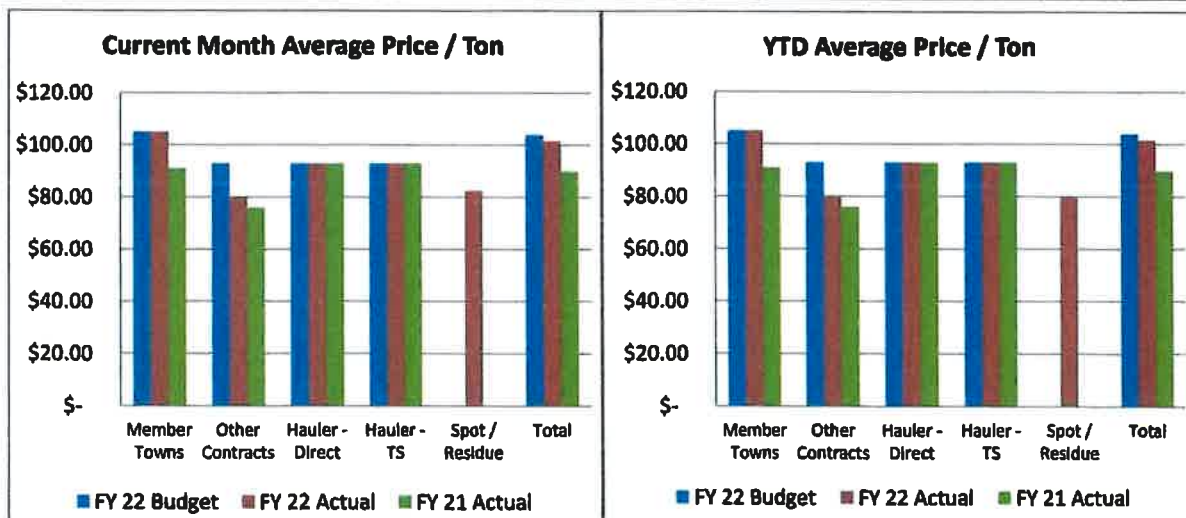
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**CSWS Solid Waste Summary**

**Period Ending:**

**December 31, 2021**

	Current Month			Year To Date		
FY 22 Budget	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	36,245	\$ 3,808,492	\$ 105.08	215,804	\$ 22,676,193	\$ 105.08
<u>Other Contracts</u>	1,253	\$ 116,529	\$ 93.00	7,523	\$ 699,639	\$ 93.00
<u>Hauler - Direct</u>	1,717	\$ 159,641	\$ 93.00	10,158	\$ 944,706	\$ 93.00
<u>Hauler - TS</u>	838	\$ 77,894	\$ 93.00	4,987	\$ 463,790	\$ 93.00
<u>Spot / Residue</u>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>40,052</b>	<b>\$ 4,162,556</b>	<b>\$ 103.93</b>	<b>238,472</b>	<b>\$ 24,784,328</b>	<b>\$ 103.93</b>
FY 22 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	30,576	\$ 3,213,256	\$ 105.09	195,271	\$ 20,520,312	\$ 105.09
Other Contracts	2,931	\$ 234,469	\$ 80.00	15,183	\$ 1,214,674	\$ 80.00
Hauler - Direct	2,767	\$ 257,337	\$ 93.00	18,505	\$ 1,721,000	\$ 93.00
Hauler - TS	1,840	\$ 171,090	\$ 93.00	10,319	\$ 960,049	\$ 93.04
Spot / Residue	377	\$ 31,115	\$ 82.57	4,705	\$ 374,812	\$ 79.66
<b>Total</b>	<b>38,490</b>	<b>\$ 3,907,266</b>	<b>\$ 101.51</b>	<b>243,983</b>	<b>\$ 24,790,849</b>	<b>\$ 101.61</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(5,669)	\$ (595,236)	\$ 0.01	(20,534)	\$ (2,155,881)	\$ 0.01
Other Contracts	1,678	\$ 117,940	\$ (13.00)	7,660	\$ 515,035	\$ (13.00)
Hauler - Direct	1,050	\$ 97,696	\$ -	8,347	\$ 776,294	\$ -
Hauler - TS	1,002	\$ 93,196	\$ -	5,332	\$ 496,260	\$ 0.04
Spot / Residue	377	\$ 31,115	\$ 82.57	4,705	\$ 374,812	\$ 79.66
<b>Total</b>	<b>(1,562)</b>	<b>\$ (255,290)</b>	<b>\$ (2.42)</b>	<b>5,511</b>	<b>\$ 6,521</b>	<b>\$ (2.32)</b>
<b>Total % Var.</b>	<b>-3.9%</b>	<b>-6.1%</b>	<b>-2.3%</b>	<b>2.3%</b>	<b>0.0%</b>	<b>-2.2%</b>



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

[Narrative](#)

Period Ending:

December 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	\$ -	\$ 336,386	\$ 3,177,217	\$ 105,356	\$ -	\$ 3,618,969

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	4.95	-	4.42	66.42	75.79	\$ 117	\$ 8,867	\$ 52,455	\$ 139,371	\$ 6,482	\$ 1,102	\$ 199,410
September	2.85	-	5.34	57.49	65.68	\$ 117	\$ 7,685	\$ 53,043	\$ 118,399	\$ 7,093	\$ (23,581)	\$ 154,955
October	1.42	-	5.80	89.92	97.14	\$ 117	\$ 11,365	\$ 48,982	\$ 127,878	\$ 39,299	\$ 4,163	\$ 220,322
November	10.45	-	7.93	82.88	101.26	\$ 117	\$ 11,847	\$ 54,337	\$ 182,435	\$ (25,233)	\$ 252	\$ 211,792
December	26.86	-	8.58	98.23	133.67	\$ 117	\$ 15,639	\$ 58,152	\$ 262,646	\$ 8,803	\$ -	\$ 329,601
January	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	47.86	-	37.34	458.10	543.30	\$ 117	\$ 63,566	\$ 323,007	\$ 1,093,049	\$ 49,872	\$ 13,843	\$ 1,478,771

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	4.95	-	4.42	66.42	75.79	\$ -	\$ 8,867	\$ (3,168)	\$ (386,391)	\$ (10,369)	\$ 1,102	\$ (398,826)
September	2.85	-	5.34	57.49	65.68	\$ -	\$ 7,685	\$ 69	\$ (384,708)	\$ (9,758)	\$ (23,581)	\$ (417,977)
October	1.42	-	5.80	89.92	97.14	\$ -	\$ 11,365	\$ (7,965)	\$ (409,211)	\$ 22,448	\$ 4,163	\$ (390,566)
November	10.45	-	7.93	82.88	101.26	\$ -	\$ 11,847	\$ 1,363	\$ (320,670)	\$ (42,084)	\$ 252	\$ (361,140)
December	26.86	-	8.58	98.23	133.67	\$ -	\$ 15,639	\$ (782)	\$ (291,435)	\$ (8,048)	\$ -	\$ (300,265)
January	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	47.86	-	37.34	458.10	543.30	\$ -	\$ 63,566	\$ (13,379)	\$ (2,084,178)	\$ (55,484)	\$ 13,843	\$ (2,139,198)



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

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Period Ending: **December 31, 2021**

Budget FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	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	4,064.00	22.78	92,578	4,114.80	37.49	154,264	3,759.20	23.82	89,544	\$ 336,386

Actual FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	Expense
July	605.87	\$ 22.28	\$ 13,499	782.64	\$ 38.30	\$ 29,975	538.30	\$ 23.34	\$ 12,564	\$ 56,038
August	562.73	\$ 22.32	\$ 12,560	715.35	\$ 38.38	\$ 27,455	532.08	\$ 23.38	\$ 12,440	\$ 52,455
September	543.60	\$ 21.99	\$ 11,954	733.68	\$ 38.41	\$ 28,181	551.67	\$ 23.40	\$ 12,909	\$ 53,043
October	500.29	\$ 22.35	\$ 11,181	662.06	\$ 38.42	\$ 25,436	553.20	\$ 22.35	\$ 12,364	\$ 48,982
November	565.62	\$ 22.62	\$ 12,794	703.00	\$ 38.87	\$ 27,326	599.88	\$ 23.70	\$ 14,217	\$ 54,337
December	689.59	\$ 22.74	\$ 15,681	741.15	\$ 39.06	\$ 28,949	567.88	\$ 23.81	\$ 13,521	\$ 58,152
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	3,467.70	22.3980632	77,670	4,337.88	38.5723367	167,322	3,343.01	23.3368818	78,015	\$ 323,007

Variance FY 2022	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	Expense
July	(106.13)	(0.50)	(2,721)	61.74	0.81	2,949	(120.30)	(0.48)	(3,124)	(2,896)
August	(109.27)	(0.46)	(2,748)	34.95	0.89	1,947	(89.52)	(0.44)	(2,366)	(3,168)
September	(96.40)	(0.79)	(2,625)	85.68	0.92	3,887	(40.33)	(0.42)	(1,192)	69
October	(187.71)	(0.43)	(4,491)	(34.54)	0.93	(679)	(83.20)	(1.47)	(2,795)	(7,965)
November	(74.38)	(0.16)	(1,785)	55.00	1.38	3,032	7.88	(0.12)	116	1,363
December	(22.41)	(0.04)	(538)	20.25	1.57	1,923	(90.72)	(0.01)	(2,167)	(782)
January										
February										
March										
April										
May										
June										
YTD	(596.30)	(0.38)	(14,908)	223.08	1.08	13,058	(416.19)	(0.48)	(11,529)	(13,379)

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

[Narrative](#)

Period Ending:

**December 31, 2021**

Budget FY 2022	Hartford to Berlin			Base Operating Charge					Managemen 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	16,485	30.00	494,538	27,940	\$ 85.00	\$ 0.28	\$ 85.28	2,382,689	300,000	\$ 3,177,227

Actual FY 2022	Hartford to Berlin			Base Operating Charge					Managemen Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	4,080.59	\$ 30.00	\$ 122,418	4,116.4	\$ 85.00	\$ (63.16)	\$ 21.84	\$ 89,901	\$ 50,000	\$ 262,319
August	2,237.66	\$ 30.00	\$ 67,130	4,043.8	\$ 85.00	\$ (79.50)	\$ 5.50	\$ 22,241	\$ 50,000	\$ 139,371
September	2,147.28	\$ 30.00	\$ 64,418	4,020.7	\$ 85.00	\$ (84.01)	\$ 0.99	\$ 3,980	\$ 50,000	\$ 118,399
October	2,280.23	\$ 30.00	\$ 68,407	4,013.2	\$ 85.00	\$ (82.64)	\$ 2.36	\$ 9,471	\$ 50,000	\$ 127,878
November	2,357.92	\$ 30.00	\$ 70,738	4,252.14	\$ 85.00	\$ (70.49)	\$ 14.51	\$ 61,699	\$ 50,000	\$ 182,436
December	2,299.76	\$ 30.00	\$ 68,993	4,501.83	\$ 85.00	\$ (53.09)	\$ 31.91	\$ 143,653	\$ 50,000	\$ 262,646
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	15,403	30	462,103	24,948	\$ 85.00	\$ 71.73	\$ 13.27	330,946	300,000	\$ 1,093,049

Variance FY 2022	Hartford to Berlin			Base Operating Charge					Managemen Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	1,192.54	-	35,776	(778.6)	-	(63.44)	(63.44)	(327,538)	-	(291,762)
August	(488.14)	-	(14,644)	(576.2)	-	(79.78)	(79.78)	(371,747)	-	(386,391)
September	(448.72)	-	(13,462)	(379.3)	-	(84.29)	(84.29)	(371,246)	-	(384,708)
October	(510.47)	-	(15,314)	(716.8)	-	(82.92)	(82.92)	(393,897)	-	(409,211)
November	(238.08)	-	(7,142)	(147.9)	-	(70.77)	(70.77)	(313,528)	-	(320,670)
December	(588.29)	-	(17,649)	(393.17)	-	(53.37)	(53.37)	(273,786)	-	(291,435)
January										
February										
March										
April										
May										
June										
YTD	(1,081)	-	(32,435)	(2,992)	-	71.46	(72.01)	(2,051,744)	-	(2,084,178)



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

[Narrative](#)

Period Ending: **December 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	175.00	\$ 38.57	\$ -	\$ 38.57	6,750	250.00	\$ 110.00	\$ -	\$ 110.00	27,500	\$ 34,250

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	\$ 110.00	\$ 28.00	\$ 138.00	\$ 12,442	11.03	\$ 165.00	\$ 65.84	\$ 230.84	\$ 2,546	\$ 14,988
August	94.67	\$ 110.00	\$ 10.50	\$ 120.50	\$ 11,408	47.15	\$ 165.00	\$ 54.17	\$ 219.17	\$ 10,334	\$ 21,742
September	97.14	\$ 110.00	\$ (7.00)	\$ 103.00	\$ 10,005	13.61	\$ 165.00	\$ 41.67	\$ 206.67	\$ 2,813	\$ 12,818
October	93.27	\$ 110.00	\$ (7.00)	\$ 103.00	\$ 9,607	15.07	\$ 165.00	\$ 42.00	\$ 207.00	\$ 3,119	\$ 12,726
November	109.73	\$ 110.00	\$ 31.50	\$ 141.50	\$ 15,527	9.16	\$ 165.00	\$ 67.50	\$ 232.50	\$ 2,130	\$ 17,656
December	79.91	\$ 110.00	\$ 38.50	\$ 148.50	\$ 11,867	26.86	\$ 165.00	\$ 67.50	\$ 232.50	\$ 6,244	\$ 18,111
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	564.88	\$ 110.00	\$ 15.43	\$ 125.43	70,855.48	122.88	\$ 165.00	\$ 56.25	\$ 221.25	27,186.29	\$ 98,042

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	71.43	28.00	99.43	11,317.08	(30.64)	55.00	65.84	120.84	(2,037.17)	9,279.91
August	65.50	71.43	10.50	81.93	10,282.74	5.48	55.00	54.17	109.17	5,750.53	16,033.27
September	67.97	71.43	(7.00)	64.43	8,880.42	(28.06)	55.00	41.67	96.67	(1,770.55)	7,109.87
October	64.10	71.43	(7.00)	64.43	8,481.81	(26.60)	55.00	42.00	97.00	(1,463.84)	7,017.97
November	80.56	71.43	31.50	102.93	14,401.80	(32.51)	55.00	67.50	122.50	(2,453.63)	11,948.16
December	50.74	71.43	38.50	109.93	10,741.64	(14.81)	55.00	67.50	122.50	1,660.96	12,402.59
January											
February											
March											
April											
May											
June											
YTD	389.88	71.43	15.43	86.86	64,105.48	(127.12)	55.00	56.25	111.25	(313.71)	63,791.76

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

Narrative

Property Division Monthly Financial Report

Period Ending: December 31, 2021

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
Jets Electric:								
Capacity Payments	\$ 687,671	\$ 760,685	\$ 73,014	10.6%	\$ 4,126,026	\$ 4,326,336	\$ 200,310	4.9%
VARs Payments	\$ 3,184	\$ 3,258	\$ 74	2.3%	\$ 19,104	\$ 18,210	\$ (894)	-4.7%
Reserve Credits	\$ 37,500	\$ 42,492	\$ 4,992	13.3%	\$ 225,000	\$ 333,920	\$ 108,920	48.4%
Real Time Energy	\$ 50,000	\$ -	\$ (50,000)	n/a	\$ 300,000	\$ 403,116	\$ 103,116	34.4%
Total Jets Electric	\$ 778,355	\$ 806,435	\$ 28,080	3.6%	\$ 4,670,130	\$ 5,081,582	\$ 411,452	8.8%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ 0	0.0%	\$ 9,983	\$ 9,984	\$ 2	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 228,474	\$ 228,474	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 25,116	\$ (20,234)	-44.6%
Total Lease Income	\$ 39,743	\$ 39,743	\$ 0	0.0%	\$ 283,807	\$ 263,574	\$ (20,233)	-7.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 62,500	\$ 3,174	\$ (59,326)	-94.9%	\$ 125,000	\$ 6,632	\$ (118,368)	-94.7%
TOTAL ACCRUED REVENUES	\$ 880,598	\$ 849,352	\$ (31,246)	-3.5%	\$ 5,078,937	\$ 5,351,788	\$ 272,852	5.4%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 16,771	\$ -	\$ 16,771	n/a	\$ 100,626	\$ 2,029	\$ 98,597	98.0%
MIRA Allocated Costs	\$ 64,295	\$ 50,602	\$ 13,693	21.3%	\$ 411,613	\$ 382,696	\$ 28,917	7.0%
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	\$ 2,269	\$ 1,348	\$ 921	40.6%	\$ 13,614	\$ 5,851	\$ 7,763	57.0%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 140,877	\$ 53,930	\$ 86,947	61.7%	\$ 879,262	\$ 766,496	\$ 112,766	12.8%
TOTAL ACCRUED EXPENDITURES	\$ 224,212	\$ 105,880	\$ 118,332	52.8%	\$ 1,415,615	\$ 1,167,122	\$ 248,493	17.6%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 656,386	\$ 743,472	\$ 87,086	13.3%	\$ 3,663,322	\$ 4,184,666	\$ 521,345	14.2%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
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
<b>SURPLUS / (DEFICIT)</b>	\$ 656,386	\$ 743,472	\$ 87,086	13.3%	\$ 3,663,322	\$ 4,184,666	\$ 521,345	14.2%

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

[Narrative](#)

Property Division and CSWS Flow of Funds

Period Ending: **December 31, 2021**  
Transfer Date: **January 5, 2022**  
Funding: **February**

Property Division Receipts	Beginning Balance	Interest (+)	Receipts (+)	Adjustments (+/-)	Net Receipts to Distribution (-)	Ending Balance
Clearing Account	\$ 1,000.00		\$ 821,050.64		\$ 821,050.64	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest (+)	Expenditures (-)	Adjustments (+/-)	Distribution of Net Receipts (+/-)	Ending Balance
Operating Fund	\$ 1,679,878.33	\$ 229.64	\$ 102,659.21	\$ 507.40	\$ 123,990.36	\$ 1,801,946.52
PD General Fund	\$ 11,068,103.88	\$ 901.96				\$ 11,069,005.84
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				\$ 597,060.28	Combined Below
<b>Total</b>	<b>\$ 13,972,162.06</b>	<b>\$ 1,131.60</b>	<b>\$ 102,659.21</b>	<b>\$ 507.40</b>	<b>\$ 821,050.64</b>	<b>\$ 14,095,132.21</b>
CSWS Division Receipts	Beginning Balance	Interest (+)	Receipts (+)	Adjustments (+/-)	Net Receipts to Distribution (-)	Ending Balance
Clearing Account	\$ 40,000.00		\$ 7,180,700.43		\$ 7,180,700.43	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest (+)	Expenditures (-)	Adjustments (+/-)	Distribution of Net Receipts (+/-)	Ending Balance
Operating STIF	\$ 10,572,108.45	\$ 731.65	\$ 2,583,852.77	\$ 82,239.86	\$ 5,293,725.64	\$ 13,364,952.63
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,101.29	\$ 0.04				\$ 1,101.33
CSWS Risk Fund	\$ 897,517.12	\$ 73.14				\$ 897,590.26
CSWS Legal Fund	\$ 588,855.05	\$ 47.35	\$ 26,890.25			\$ 562,012.15
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				\$ 1,886,974.99	Combined Below
<b>Total</b>	<b>\$ 12,063,456.92</b>	<b>\$ 852.18</b>	<b>\$ 2,610,743.02</b>	<b>\$ 82,239.86</b>	<b>\$ 7,180,700.43</b>	<b>\$ 14,829,531.38</b>
<b>Combined</b>						
Severance Fund	\$ 2,542,318.25	\$ 207.17			\$ -	\$ 2,542,525.42
CSWS Improvement Fund	\$ 319,447.51			\$ -	\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 2,786,673.06	\$ 226.97	\$ 14,300.00	\$ -	\$ -	\$ 2,772,600.03
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 1.64		\$ -	\$ 2,484,015.27	\$ 2,485,036.91
Other Division Balances	Beginning Balance	Interest (+)	Receipts (+)	Expenditures (-)	Adjustments (+/-)	Ending Balance
General Fund Checking	\$ 1,191,276.30		\$ 200,493.06	\$ 187,511.00		\$ 1,204,258.36
Hartford Solar Reserve	\$ 335,091.05	\$ 27.29				\$ 335,118.34
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,119,934.61		\$ 9,000.00	\$ 6,772.51		\$ 2,122,162.10

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.
- To fully fund the CSWS Operating account, an additional \$421,912.09 from the December cash receipts was contributed to the account.
- Adjustments reflect reimbursement of excess FY21 NAES Site incentive payment.
- YTD \$63,414,003.50 remained due to the Tip Fee Stabilization Fund from the CSWS, which reflects contribution of \$1,886,974.99 from the CSWS December receipts.
- A total of \$5,147,234.56 YTD has been contributed to the CSWS Tip Fee Stabilization reserve from the Property Division receipts.



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

Narrative

Period Ending:

12/31/21

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>WASTE PROCESSING FACILITY</b>						
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
<b>POWER BLOCK FACILITY</b>						
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS IMPROVEMENT FUND</b>	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000

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

Narrative

**Period Ending:**

**12/31/21**

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>WASTE PROCESSING FACILITY</b>						
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ 50,000	\$ 49,319	\$ 681
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ 65,000
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ 115,000	\$ 49,319	\$ 65,681
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ 1,070,000	\$ 242,188	\$ 827,812	\$ 2,045,000	\$ 1,834,439	\$ 210,561
Boiler 12	\$ -	\$ 43,050	\$ (43,050)	\$ 2,070,000	\$ 1,312,262	\$ 757,738
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ 26,470	\$ (26,470)
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ -	\$ -	\$ 675,000	\$ 505,722	\$ 169,278
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 225,000	\$ (768)	\$ 225,768
Building Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ 49,500	\$ 500
Roof Repairs	\$ -	\$ -	\$ -	\$ 75,000	\$ 52,230	\$ 22,770
Site Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ 57,010	\$ (57,010)
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 1,070,000	\$ 285,238	\$ 784,762	\$ 5,190,000	\$ 3,836,865	\$ 1,353,135
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS MAJOR MAINTENANCE FUND</b>	\$ 1,070,000	\$ 285,238	\$ 784,762	\$ 5,305,000	\$ 3,886,184	\$ 1,418,816

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

Segmented Income Statement

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.

Period Ending: December 31, 2021

DRAFT

	General Fund	Concession Solid Waste System	Mid-Consistent Project	Seaford Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges								
Members	\$ -	\$ 20,520	\$ -	\$ -	\$ -			\$ 20,520
Others	-	4,332	-	-	-			4,332
Energy sales	-	8,005	-	-	5,082	71		14,058
Other operating revenues	-	302	-	-	283	9		574
<b>Total Operating Revenues</b>	-	34,059	-	-	5,365	80	-	39,484
<b>Operating Expenses</b>								
Solid waste operations	-	26,388	-	-	584	103	11	27,086
Maintenance and utilities	-	4,469	-	-	81	-	-	4,550
Legal services - external	-	121	-	-	-	-	-	121
Administrative and organizational services	-	1,718	-	-	374	32	-	2,124
<b>Total Operating Expenses</b>	-	32,696	-	-	1,039	135	11	33,881
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	1,363	-	-	4,326	(55)	(11)	5,603
Depreciation and amortization	8	-	-	-	948	69	0	1,025
<b>Operating Income (Loss)</b>	(8)	1,363	-	-	3,378	(124)	(11)	4,578
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	\$ -	-	-	7	-	-	12
Statement income (expense)	-	-	-	-	-	-	-	-
Other income (expense)	5	-	2	-	-	-	-	7
Distribution to SCSDBA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	5	5	2	-	7	-	-	19
<b>Income (Loss) before Transfers</b>	(3)	1,368	2	-	3,385	(124)	(11)	4,597
Transfers in (out)	-	(100)	-	-	100	-	11	11
<b>Change in Net Position</b>	(3)	1,268	2	-	3,485	(124)	-	4,638
<b>Total Net Position, beginning of period</b>	3,406	(10,967)	0	-	57,700	20,021	-	70,780
<b>Total Net Position, end of period</b>	3,403	(9,699)	2	-	61,185	20,497	-	75,388
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from revenues	-	3,566	0	-	32	-	-	3,598
Add: Amortization	8	-	-	-	948	69	-	1,025
Less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
Add: Spare parts and fixed inventory adjustment	-	(48)	-	-	(160)	-	-	(208)
Add: Capitalized expense out of asset disposals	-	-	-	-	-	-	-	-
Add: Statement income	-	-	-	-	-	-	-	-
<b>Other</b>	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	ah	\$206	ah	ah	4,485	ah	ah	9,471

Use with CSWS financials tab

Use with CSWS financials tab

Use 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: Sept20 - REC's were billed and in the GL for Sept20 s/n/b billed in October20.



# THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending December 31, 2021

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Authority Budget</b>								
Personnel Services (a)	\$ 195,983	\$ 153,341	\$ 42,642	21.76%	\$ 1,272,619	\$ 1,044,634	\$ 227,985	17.91%
Non-Personnel Services (b)	\$ 54,281	\$ 34,754	\$ 19,527	35.97%	\$ 325,686	\$ 432,167	\$ (106,481)	-32.69%
<b>Total Authority Budget</b>	<b>\$ 250,264</b>	<b>\$ 188,095</b>	<b>\$ 62,169</b>	<b>24.84%</b>	<b>\$ 1,598,305</b>	<b>\$ 1,476,801</b>	<b>\$ 121,504</b>	<b>7.60%</b>
LESS: STIF Interest Income	\$ -	\$ 584	\$ (584)	100.00%	\$ -	\$ 1,209	\$ (1,209)	100.00%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 250,264</b>	<b>\$ 187,511</b>	<b>\$ 62,753</b>	<b>25.07%</b>	<b>\$ 1,598,305</b>	<b>\$ 1,475,592</b>	<b>\$ 122,713</b>	<b>7.68%</b>
<b>Authority Budget Allocation</b>								
Landfill Division	\$ 6,033	\$ 4,521	\$ 1,512	25.06%	\$ 38,530	\$ 35,577	\$ 2,953	7.67%
Property Division	\$ 55,001	\$ 41,209	\$ 13,792	25.08%	\$ 351,264	\$ 324,291	\$ 26,973	7.68%
CSWS Division	\$ 189,230	\$ 141,781	\$ 47,449	25.07%	\$ 1,208,511	\$ 1,115,725	\$ 92,786	7.68%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 250,264</b>	<b>\$ 187,511</b>	<b>\$ 62,753</b>	<b>25.07%</b>	<b>\$ 1,598,305</b>	<b>\$ 1,475,592</b>	<b>\$ 122,713</b>	<b>7.68%</b>
<b>MIRA Direct Personnel</b>								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,293	\$ 9,393	\$ (100)	-1.07%	\$ 60,346	\$ 58,406	\$ 1,940	3.22%
CSWS Division	\$ 113,235	\$ 120,897	\$ (7,662)	-6.77%	\$ 735,291	\$ 715,357	\$ 19,934	2.71%
<b>TOTAL MIRA DIRECT</b>	<b>\$ 122,528</b>	<b>\$ 130,290</b>	<b>\$ (7,762)</b>	<b>-6.33%</b>	<b>\$ 795,637</b>	<b>\$ 773,763</b>	<b>\$ 21,874</b>	<b>2.75%</b>
<b>Total Allocation</b>								
Landfill Division	\$ 6,033	\$ 4,521	\$ 1,512	25.06%	\$ 38,530	\$ 35,577	\$ 2,953	7.67%
Property Division	\$ 64,294	\$ 50,602	\$ 13,692	21.30%	\$ 411,610	\$ 382,697	\$ 28,913	7.02%
CSWS Division	\$ 302,465	\$ 262,678	\$ 39,787	13.15%	\$ 1,943,802	\$ 1,831,082	\$ 112,720	5.80%
<b>TOTAL AUTHORITY &amp; MIRA DIRECT</b>	<b>\$ 372,792</b>	<b>\$ 317,801</b>	<b>\$ 54,991</b>	<b>14.75%</b>	<b>\$ 2,393,942</b>	<b>\$ 2,249,355</b>	<b>\$ 144,587</b>	<b>6.04%</b>

## 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 and resignation of two employees at the end of July 2021;
  - lower than budgeted employee medical insurance premium;
  - offset by payments made in Aug 2021 for accrued leave of approximately \$47k earned by the two employees that resigned in Jul 2021.
- (b) Unfavorable primarily due to higher than budgeted insurance premium.