



CSWS Financials - This report reflects the budget versus actual financial performance of the CSWS for the current month and on a year to date basis. This is an accrual basis report in that revenues are recognized when earned and expenses are recognized when incurred.

As indicated in this report, operating revenues for February totaled \$5.15 million (3.3% above budget). The deficit in Member Town waste deliveries was partially offset by Non Participating Town deliveries. Electricity sales revenue was very strong. Year to date operating revenues are 9.0% above budget. Total accrued expenditures for February were \$4.09 million (16.1% under budget) with savings in all line items other than NAES contract operating. 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 14.9% under budget. Year to date the CSWS has generated operating income of \$9.30 million which is \$10.33 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. In December 2021 MIRA executed an energy hedge on the first five megawatts of CSWS energy generation. The February 2022 hedged price for the first five megawatts was \$0.1256 per kwh. All other energy is sold in the wholesale energy market.

As indicated in this report, the CSWS total average energy price including hedged and wholesale was \$0.1122 per kwh in February which is \$0.0774 per kwh (222.5%) above budget. Year to date energy price is 85.5% above budget. The CSWS generated 13.73 million Kwh of energy in February which was 7.40 million Kwh (35.0%) below budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 50.0% . Boiler 11 was off line for 216.80 hours (67.7% availability) initially due to a boiler steam drum leak and subsequently due to an economizer issue and cleaning outage. Boiler 12 was off line for 212.86 hours (68.3% availability) for low fuel, an external steam leak and super heater leaks. Boiler 13 was off line for 578.16 hours (14.0% availability) initially for cleaning and maintenance outages and also due to low fuel inventory and a plugged discharge chute. Turbine 5 was reported on line the entire month. Turbine 6 was reported off line for the entire month partly due to one boiler operations but also for condenser and cooler cleaning, a generator breaker repair, steam dump regulator issue and inability to achieve proper vacuum. On a year to date basis, in comparison to this period of fiscal year 2021, energy price is up 107.1%, production is down 6.7% and revenue is up 93.3%.

CSWS Solid Waste Summary - This report reflects the budget versus actual MSW tons delivered, revenue and price per ton for member towns, other contracts, waste haulers and spot.

February deliveries totaled 33,049 tons which is 6,250 tons (15.9%) below budget. Member town deliveries were 10,140 tons (28.5%) under budget while non-participating deliveries were 3,890 tons (104.1%) above budget. Prices for waste hauler tons averaged \$93.00 per ton in February 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 2,176 tons of other contract waste delivered in February at the rate of \$80 per ton pursuant to contracts awarded by the Authority. There was also 1,416 tons of spot waste delivered in February at an average rate of \$66.39 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 5.2% under budget a year to date basis.



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, 94.13 tons of non-participating recycling were delivered and assessed a tip fee of \$117 per ton for total revenue of \$11,013. There were no such deliveries budgeted. Operating expenses totaled \$269,513 which is 45.1% under budget for February 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 55.7% 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 February, the Authority sold 43.43 gross tons of post combustion ferrous and 10.05 gross tons of maintenance metals for total revenue of \$7,125 which was 24.8% above budget due to strong pricing and higher than budget volume of ferrous sales. Metal sales are 156.8% 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

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 12.5% above budget in February due to surplus capacity payments and reserve credits. Operating expenses were 23.9% below budget due to savings in all line items. Total operating income is 18.3% above budget year to date.

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

As indicated in this report, Property Division cash receipts for February were sufficient to distribute \$623,784 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 April are \$6,388,707. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$1,175,102 draw from the Tip Fee Stabilization Fund which included hauler prepaid tip fees as noted on this report. After the distribution of February receipts, \$60,897,107 remained contingently due to the Tip Fee

CSWS Improvement & Major Maintenance Funds - These reports reflect budget versus actual funds advanced primarily to the operator of the Resource Recovery Facility for major maintenance and capital improvement projects approved monthly by the Authority. Actual costs initially reflect funds advanced which are subsequently adjusted when the project is completed. In February, the Authority received a net amount of \$966,634 from NAES representing project true up funds which were deposited to the Major Maintenance Fund.

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

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **February 28, 2022**

	Current Month		Variance		Year to Date		Variance	
	Budget	Actual	Better (Worse) than Budget		Budget	Actual	Better (Worse) than Budget	
			\$	%			\$	%
<b>REVENUES</b>								
<a href="#">Member Towns</a>	\$ 3,736,991	\$ 2,671,858	\$ (1,065,133)	-28.5%	\$ 30,524,279	\$ 26,042,053	\$ (4,482,225)	-14.7%
<a href="#">Other Contracts</a>	\$ 116,529	\$ 174,092	\$ 57,563	49.4%	\$ 932,697	\$ 1,560,652	\$ 627,955	67.3%
<a href="#">Hauler - Direct</a>	\$ 154,456	\$ 244,397	\$ 89,941	58.2%	\$ 1,280,745	\$ 2,211,326	\$ 930,581	72.7%
<a href="#">Hauler - TS</a>	\$ 76,432	\$ 130,732	\$ 54,300	71.0%	\$ 624,304	\$ 1,266,648	\$ 642,344	102.9%
<a href="#">Spot Waste</a>	\$ -	\$ 94,013	\$ 94,013	n/a	\$ -	\$ 546,497	\$ 546,497	n/a
Bypass, Delivery & Other Charges	\$ -	\$ 87,568	\$ 87,568	n/a	\$ -	\$ 194,332	\$ 194,332	n/a
Member Service Fee	\$ 2,247	\$ 1,827	\$ (421)	-18.7%	\$ 18,357	\$ 17,588	\$ (770)	-4.2%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 5,708	\$ 7,125	\$ 1,417	24.8%	\$ 45,667	\$ 117,280	\$ 71,613	156.8%
Bulky Waste	\$ 20,550	\$ 1,001	\$ (19,549)	-95.1%	\$ 164,400	\$ 134,379	\$ (30,021)	-18.3%
<a href="#">Recycling Facility</a>	\$ -	\$ 11,013	\$ 11,013	n/a	\$ -	\$ 87,342	\$ 87,342	n/a
<a href="#">Electricity Sales</a>	\$ 735,201	\$ 1,540,907	\$ 805,706	109.6%	\$ 6,291,504	\$ 10,442,254	\$ 4,150,750	66.0%
Other Energy Markets	\$ 141,250	\$ 189,356	\$ 48,106	34.1%	\$ 2,699,960	\$ 3,734,261	\$ 1,034,301	38.3%
Misc. (Interest, Fees, Other)	\$ 1,667	\$ 600	\$ (1,067)	-64.0%	\$ 14,536	\$ 57,749	\$ 43,213	297.3%
TOTAL ACCRUED REVENUES	\$ 4,991,032	\$ 5,154,489	\$ 163,457	3.3%	\$ 42,596,448	\$ 46,412,361	\$ 3,815,912	9.0%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 189,230	\$ 155,239	\$ 33,991	18.0%	\$ 1,596,129	\$ 1,407,633	\$ 188,496	11.8%
Operational & Contingent . Exp.	\$ 220,412	\$ 125,846	\$ 94,566	42.9%	\$ 1,876,382	\$ 1,356,831	\$ 519,551	27.7%
PILOTs & Fees	\$ 193,869	\$ 181,068	\$ 12,801	6.6%	\$ 1,580,524	\$ 1,548,809	\$ 31,715	2.0%
Waste Transport	\$ 975,547	\$ 594,012	\$ 381,535	39.1%	\$ 8,275,627	\$ 7,491,396	\$ 784,231	9.5%
Recycling Facility	\$ 490,694	\$ 269,513	\$ 221,181	45.1%	\$ 4,707,899	\$ 2,085,005	\$ 2,622,894	55.7%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 86,716	\$ 38,147	\$ 48,569	56.0%	\$ 728,903	\$ 823,974	\$ (95,071)	-13.0%
NAES Contract Operating Charges	\$ 2,342,358	\$ 2,375,730	\$ (33,372)	-1.4%	\$ 20,067,793	\$ 19,554,765	\$ 513,028	2.6%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ 1,800,000	\$ -	\$ 1,800,000	n/a
NAES On-Site Incentive Comp.	\$ 86,326	\$ 86,326	\$ -	0.0%	\$ 690,608	\$ 575,473	\$ 115,135	16.7%
NAES Management Fees	\$ 104,818	\$ 93,262	\$ 11,556	11.0%	\$ 838,544	\$ 809,756	\$ 28,788	3.4%
Transfer Station - Ellington	\$ 1,141	\$ 186	\$ 955	83.7%	\$ 11,628	\$ 10,037	\$ 1,591	13.7%
Transfer Station - Essex	\$ 65,727	\$ 64,501	\$ 1,226	1.9%	\$ 527,366	\$ 528,113	\$ (747)	-0.1%
Transfer Station - Torrington	\$ 50,138	\$ 48,563	\$ 1,575	3.1%	\$ 402,654	\$ 398,996	\$ 3,658	0.9%
Transfer Station - Watertown	\$ 65,569	\$ 57,026	\$ 8,543	13.0%	\$ 526,102	\$ 524,881	\$ 1,221	0.2%
TOTAL ACCRUED EXPENDITURES	\$ 4,872,545	\$ 4,089,419	\$ 783,126	16.1%	\$ 43,630,159	\$ 37,115,669	\$ 6,514,490	14.9%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 118,487	\$ 1,065,070	\$ 946,583	799%	\$ (1,033,710)	\$ 9,296,692	\$ 10,330,402	-999%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">CSWS Improvement Fund</a>	\$ -	\$ -	\$ -	n/a	\$ 100,000	\$ 100,000	\$ -	0.0%
<a href="#">CSWS Major Maint. Fund</a>	\$ -	\$ -	\$ -	n/a	\$ 5,305,000	\$ 5,305,000	\$ -	0.0%
<a href="#">CSWS Risk Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Legal Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">MIRA Severance Reserve</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ -	\$ -	\$ -	n/a	\$ 5,405,000	\$ 5,405,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ 118,487	\$ 1,065,070	\$ 946,583	799%	\$ (6,438,710)	\$ 3,891,692	\$ 10,330,402	-160.4%

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

[Narrative](#)

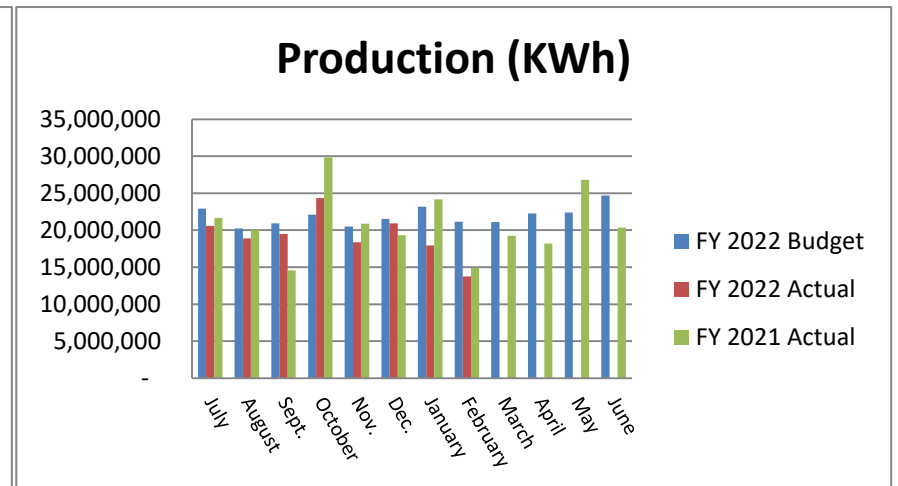
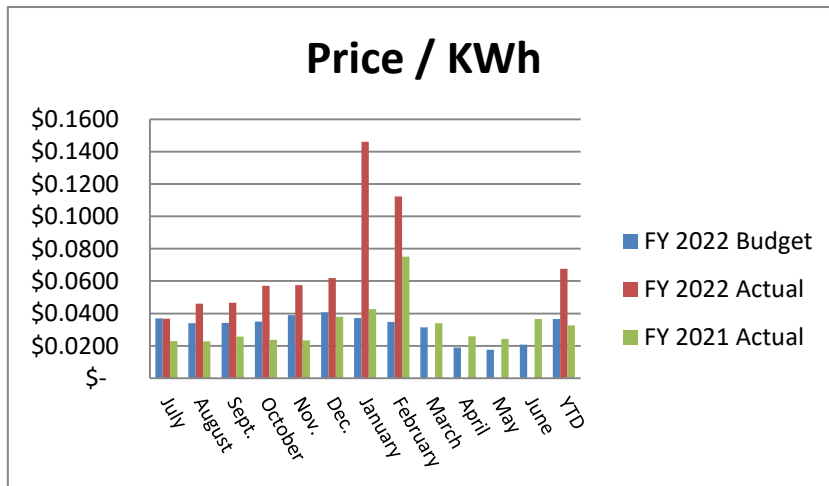
**CSWS Electricity Production**

**Period Ending:**

**February 28, 2022**

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	\$ 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	\$ 0.1461	\$ 0.1089	23,196,412	17,962,220	(5,234,192)	\$ 863,844	\$ 2,624,143	\$ 1,760,299
February	\$ 0.0348	\$ 0.1122	\$ 0.0774	21,127,012	13,729,900	(7,397,112)	\$ 735,201	\$ 1,540,907	\$ 805,706
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
<b>YTD</b>	\$ 0.0365	\$ 0.0677	\$ 0.0312	<b>172,491,895</b>	<b>154,340,770</b>	<b>(18,151,125)</b>	<b>6,291,504</b>	<b>10,442,254</b>	<b>\$ 4,150,750</b>
YTD % Var.			85.5%			-10.5%			66.0%

Page 4 of 14 Pages

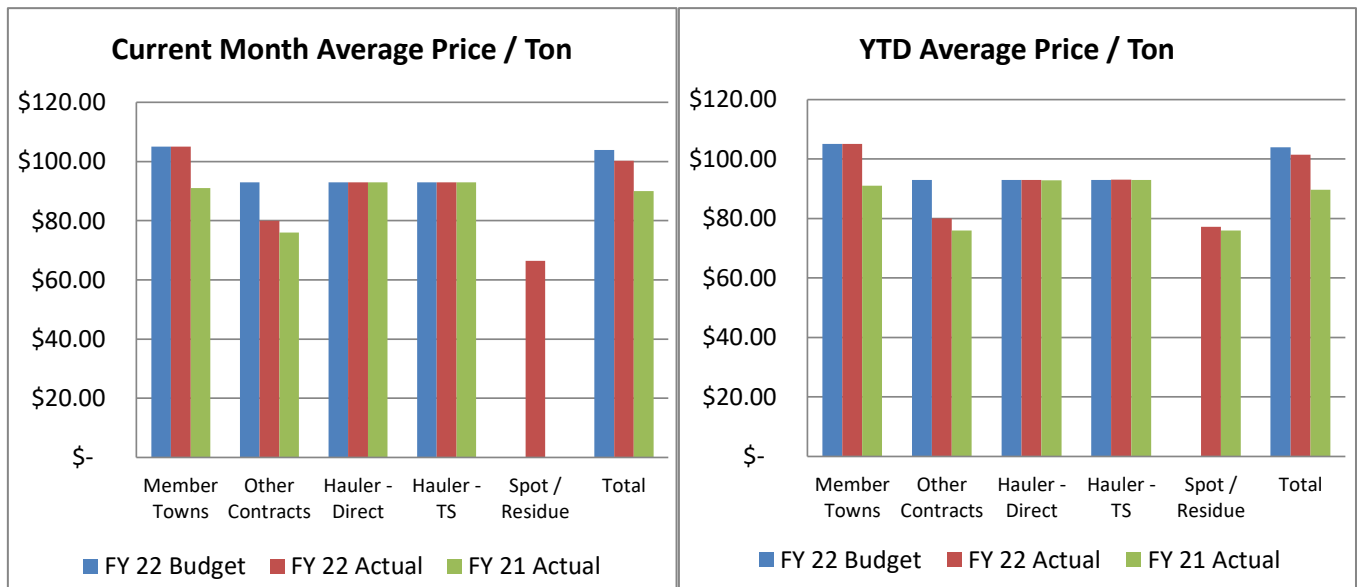


CSWS Solid Waste Summary

Period Ending:

**February 28, 2022**

FY 22 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	35,564	\$ 3,736,991	\$ 105.08	290,493	\$ 30,524,279	\$ 105.08
<a href="#">Other Contracts</a>	1,253	\$ 116,529	\$ 93.00	10,029	\$ 932,697	\$ 93.00
<a href="#">Hauler - Direct</a>	1,661	\$ 154,456	\$ 93.00	13,771	\$ 1,280,745	\$ 93.00
<a href="#">Hauler - TS</a>	822	\$ 76,432	\$ 93.00	6,713	\$ 624,304	\$ 93.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>39,300</b>	<b>\$ 4,084,408</b>	<b>\$ 103.93</b>	<b>321,006</b>	<b>\$ 33,362,025</b>	<b>\$ 103.93</b>
FY 22 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	25,424	\$ 2,671,858	\$ 105.09	247,811	\$ 26,042,053	\$ 105.09
Other Contracts	2,176	\$ 174,092	\$ 80.01	19,508	\$ 1,560,652	\$ 80.00
Hauler - Direct	2,628	\$ 244,397	\$ 93.00	23,778	\$ 2,211,326	\$ 93.00
Hauler - TS	1,406	\$ 130,732	\$ 92.99	13,615	\$ 1,266,648	\$ 93.03
Spot / Residue	1,416	\$ 94,013	\$ 66.39	7,076	\$ 546,497	\$ 77.23
<b>Total</b>	<b>33,049</b>	<b>\$ 3,315,092</b>	<b>\$ 100.31</b>	<b>311,788</b>	<b>\$ 31,627,176</b>	<b>\$ 101.44</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(10,140)	\$ (1,065,133)	\$ 0.02	(42,682)	\$ (4,482,225)	\$ 0.01
Other Contracts	923	\$ 57,563	\$ (12.99)	9,479	\$ 627,955	\$ (13.00)
Hauler - Direct	967	\$ 89,941	\$ -	10,006	\$ 930,581	\$ -
Hauler - TS	584	\$ 54,300	\$ (0.01)	6,902	\$ 642,344	\$ 0.03
Spot / Residue	1,416	\$ 94,013	\$ 66.39	7,076	\$ 546,497	\$ 77.23
<b>Total</b>	<b>(6,250)</b>	<b>\$ (769,315)</b>	<b>\$ (3.62)</b>	<b>(9,218)</b>	<b>\$ (1,734,849)</b>	<b>\$ (2.49)</b>
<b>Total % Var.</b>	<b>-15.9%</b>	<b>-18.8%</b>	<b>-3.5%</b>	<b>-2.9%</b>	<b>-5.2%</b>	<b>-2.4%</b>



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

[Narrative](#)

Period Ending:

February 28, 2022

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
<b>YTD</b>	-	-	-	-	-	\$ 117	\$ -	\$ 436,375	\$ 4,132,466	\$ 139,058	\$ -	\$ 4,707,899

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	\$ 182,436	\$ (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	35.66	-	5.21	68.21	109.08	\$ 117	\$ 12,762	\$ 48,150	\$ 260,575	\$ 26,996	\$ -	\$ 335,721
February	22.18	-	3.95	68.00	94.13	\$ 117	\$ 11,013	\$ 42,526	\$ 216,636	\$ 10,053	\$ 298	\$ 269,513
March					-	\$ 117	\$ -	\$ -	\$ -			\$ -
April					-	\$ 117	\$ -	\$ -	\$ -			\$ -
May					-	\$ 117	\$ -	\$ -	\$ -			\$ -
June					-	\$ 117	\$ -	\$ -	\$ -			\$ -
<b>YTD</b>	<b>105.70</b>	-	<b>46.50</b>	<b>594.31</b>	<b>746.51</b>	\$ 117	\$ 87,342	\$ 413,683	\$ 1,570,260	\$ 86,921	\$ 14,140	\$ 2,085,005

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	35.66	-	5.21	68.21	109.08	\$ -	\$ 12,762	\$ (7,473)	\$ (265,187)	\$ 10,145	\$ -	\$ (262,515)
February	22.18	-	3.95	68.00	94.13	\$ -	\$ 11,013	\$ (1,840)	\$ (212,840)	\$ (6,798)	\$ 298	\$ (221,181)
March												
April												
May												
June												
<b>YTD</b>	<b>105.70</b>	-	<b>46.50</b>	<b>594.31</b>	<b>746.51</b>	\$ -	\$ 87,342	\$ (22,691)	\$ (2,562,206)	\$ (52,137)	\$ 14,140	\$ (2,622,894)



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

[Narrative](#)

Period Ending: **February 28, 2022**

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
<b>YTD</b>	<b>5,272.00</b>	<b>\$ 22.78</b>	<b>120,096</b>	<b>5,337.90</b>	<b>\$ 37.49</b>	<b>200,118</b>	<b>4,876.60</b>	<b>\$ 23.82</b>	<b>116,161</b>	<b>\$ 436,375</b>

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	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	553.29	\$ 22.74	\$ 12,582	603.04	\$ 39.06	\$ 23,555	504.34	\$ 23.82	\$ 12,013	\$ 48,150
February	479.86	\$ 22.75	\$ 10,917	523.55	\$ 39.09	\$ 20,466	467.63	\$ 23.83	\$ 11,144	\$ 42,526
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
<b>YTD</b>	<b>4,500.85</b>	<b>\$ 22.48</b>	<b>101,168</b>	<b>5,464.47</b>	<b>\$ 38.68</b>	<b>211,342</b>	<b>4,314.98</b>	<b>\$ 23.45</b>	<b>101,172</b>	<b>\$ 413,683</b>

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	(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	(118.71)	(0.04)	(2,726)	(77.36)	1.57	(1,953)	(117.26)	-	(2,793)	(7,473)
February	(56.14)	(0.03)	(1,293)	(19.15)	1.60	120	(28.17)	0.01	(666)	(1,840)
March										
April										
May										
June										
<b>YTD</b>	<b>(771.15)</b>	<b>(0.30)</b>	<b>(18,928)</b>	<b>126.57</b>	<b>1.19</b>	<b>11,225</b>	<b>(561.62)</b>	<b>(0.37)</b>	<b>(14,988)</b>	<b>(22,691)</b>

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

[Narrative](#)

Period Ending:

February 28, 2022

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
<b>YTD</b>	<b>21,385</b>	<b>30.00</b>	<b>641,537</b>	<b>36,245</b>	<b>\$ 85.00</b>	<b>\$ 0.28</b>	<b>\$ 85.28</b>	<b>3,090,929</b>	<b>400,000</b>	<b>\$ 4,132,466</b>

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	4,116.4	\$ 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	2,286.11	\$ 30.00	\$ 68,583	3,940.93	\$ 85.00	\$ (48.97)	\$ 36.03	\$ 141,992	\$ 50,000	\$ 260,575
February	1,878.37	\$ 30.00	\$ 56,351	3,282.30	\$ 85.00	\$ (51.40)	\$ 33.60	\$ 110,285	\$ 50,000	\$ 216,636
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
<b>YTD</b>	<b>19,568</b>	<b>\$ 30.00</b>	<b>587,038</b>	<b>32,171</b>	<b>\$ 85.00</b>	<b>\$ 66.87</b>	<b>\$ 18.13</b>	<b>583,223</b>	<b>400,000</b>	<b>\$ 1,570,260</b>

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	(778.6)	-	(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	(439.69)	-	(13,191)	(679.07)	-	(49.25)	(49.25)	(251,996)	-	(265,187)
February	(295.78)	-	(8,873)	(402.70)	-	(51.68)	(51.68)	(203,967)	-	(212,840)
March										
April										
May										
June										
<b>YTD</b>	<b>(1,817)</b>	<b>-</b>	<b>(54,499)</b>	<b>(4,074)</b>	<b>-</b>	<b>66.59</b>	<b>(67.15)</b>	<b>(2,507,707)</b>	<b>-</b>	<b>(2,562,206)</b>



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
<b>YTD</b>	<b>233.33</b>	<b>\$ 38.57</b>	<b>\$ -</b>	<b>\$ 38.57</b>	<b>9,000</b>	<b>333.33</b>	<b>\$ 110.00</b>	<b>\$ -</b>	<b>\$ 110.00</b>	<b>36,667</b>	<b>\$ 45,667</b>

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	103.53	\$ 110.00	\$ 7.00	\$ 117.00	\$ 12,113	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ 12,113
February	43.43	\$ 110.00	\$ 7.00	\$ 117.00	\$ 5,081	10.05	\$ 165.00	\$ 38.34	\$ 203.34	\$ 2,044	\$ 7,125
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
<b>YTD</b>	<b>711.84</b>	<b>\$ 110.00</b>	<b>\$ 13.69</b>	<b>\$ 123.69</b>	<b>88,049.80</b>	<b>132.93</b>	<b>\$ 165.00</b>	<b>\$ 54.89</b>	<b>\$ 219.89</b>	<b>29,229.86</b>	<b>\$ 117,280</b>

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	74.36	71.43	7.00	78.43	10,988.01	(41.67)	55.00	-	55.00	(4,583.33)	6,404.68
February	14.26	71.43	7.00	78.43	3,956.31	(31.62)	55.00	38.34	93.34	(2,539.77)	1,416.54
March											
April											
May											
June											
<b>YTD</b>	<b>478.51</b>	<b>71.43</b>	<b>13.69</b>	<b>85.12</b>	<b>79,049.80</b>	<b>(200.41)</b>	<b>55.00</b>	<b>54.89</b>	<b>109.89</b>	<b>(7,436.81)</b>	<b>71,612.98</b>

Property Division Monthly Financial Report

Period Ending: **February 28, 2022**

	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	\$ 823,377	\$ 135,706	19.7%	\$ 5,501,368	\$ 5,933,561	\$ 432,193	7.9%
VARs Payments	\$ 3,184	\$ 3,036	\$ (148)	-4.6%	\$ 25,472	\$ 24,346	\$ (1,126)	-4.4%
Reserve Credits	\$ 37,500	\$ 52,856	\$ 15,356	40.9%	\$ 300,000	\$ 427,264	\$ 127,264	42.4%
Real Time Energy	\$ 50,000	\$ 1,453	\$ (48,547)	-97.1%	\$ 400,000	\$ 450,066	\$ 50,066	12.5%
Total Jets Electric	\$ 778,355	\$ 880,722	\$ 102,367	13.2%	\$ 6,226,840	\$ 6,835,237	\$ 608,397	9.8%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ 0	0.0%	\$ 13,310	\$ 13,312	\$ 2	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 304,632	\$ 304,632	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 25,116	\$ (20,234)	-44.6%
Total Lease Income	\$ 39,743	\$ 39,743	\$ 0	0.0%	\$ 363,292	\$ 343,060	\$ (20,232)	-5.6%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 125,000	\$ 6,632	\$ (118,368)	-94.7%
TOTAL ACCRUED REVENUES	\$ 818,098	\$ 920,465	\$ 102,367	12.5%	\$ 6,715,132	\$ 7,184,929	\$ 469,797	7.0%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 16,779	\$ 10	\$ 16,769	99.9%	\$ 146,776	\$ 12,442	\$ 134,334	91.5%
MIRA Allocated Costs	\$ 64,295	\$ 54,575	\$ 9,720	15.1%	\$ 542,864	\$ 486,427	\$ 56,437	10.4%
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	\$ 2,269	\$ 1,579	\$ 690	30.4%	\$ 18,152	\$ 9,490	\$ 8,662	47.7%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 140,877	\$ 114,511	\$ 26,366	18.7%	\$ 1,161,016	\$ 944,070	\$ 216,946	18.7%
TOTAL ACCRUED EXPENDITURES	\$ 224,220	\$ 170,675	\$ 53,545	23.9%	\$ 1,879,308	\$ 1,462,479	\$ 416,829	22.2%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 593,878	\$ 749,790	\$ 155,912	26.3%	\$ 4,835,824	\$ 5,722,450	\$ 886,626	18.3%
<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>	\$ 593,878	\$ 749,790	\$ 155,912	26.3%	\$ 4,835,824	\$ 5,722,450	\$ 886,626	18.3%

Property Division and CSWS Flow of Funds

Period Ending: **February 28, 2022**  
 Transfer Date: March 7, 2022  
 Funding: Apr

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 873,574.15		\$ 873,574.15	
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
PD Operating Fund	\$ 1,893,722.10	\$ 264.60	\$ 102,926.58	\$ 270.00	\$ 249,790.40	\$ 2,041,120.52
PD General Fund	\$ 11,069,965.75	\$ 1,036.72				\$ 11,071,002.47
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
PD Jets Major Maintenance	\$ 796,000.00					\$ 796,000.00
MIRA 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				\$ 623,783.75	Combined Below
<b>Total</b>	<b>\$ 14,019,867.70</b>	<b>\$ 1,301.32</b>	<b>\$ 102,926.58</b>	<b>\$ 270.00</b>	<b>\$ 873,574.15</b>	<b>\$ 14,168,302.84</b>
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 40,000.00		\$ 4,110,057.43		\$ 4,110,057.43	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
CSWS Operating STIF	\$ 14,916,143.35	\$ 1,073.67	\$ 5,465,949.99		\$ 5,285,159.33	\$ 14,736,426.36
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,101.37	\$ 0.04				\$ 1,101.41
CSWS Risk Fund	\$ 897,668.10	\$ 84.07				\$ 897,752.17
CSWS Legal Reserve	\$ 562,060.90	\$ 52.30	\$ 5,398.50			\$ 556,714.70
MIRA 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				\$ (1,175,101.90)	Combined Below
<b>Total</b>	<b>\$ 16,380,848.73</b>	<b>\$ 1,210.08</b>	<b>\$ 5,471,348.49</b>	<b>\$ -</b>	<b>\$ 4,110,057.43</b>	<b>\$ 16,195,869.65</b>
Combined	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
Severance Fund	\$ 2,542,745.90	\$ 238.12			\$ -	\$ 2,542,984.02
<a href="#">CSWS Improvement Fund</a>	\$ 319,447.51				\$ -	\$ 319,447.51
<a href="#">CSWS Major Maintenance</a>	\$ 2,772,840.47	\$ 329.75	\$ 613,271.00	\$ 966,633.60	\$ -	\$ 3,126,532.82
CSWS Tip Fee Stabilization	\$ 6,794,865.92	\$ 450.23			\$ (551,318.15)	\$ 6,243,998.00
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,178,510.64		\$ 193,718.76	\$ 205,310.00		\$ 1,166,919.40
Hartford Solar Reserve	\$ 335,147.42	\$ 31.38				\$ 335,178.80
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,116,407.05		\$ 44,110.00	\$ 4,357.90		\$ 2,156,159.15

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.
- At the beginning of January 2022, the CSWS received a total of \$5,640,000.00 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 Feb 28, 2022, a total of \$3,001,768.51 remained available on customer accounts.
- **After the distribution of February cash receipts, a total of \$60,897,107.30 remained due to the Tip Fee Stabilization Fund from the CSWS.**
- **A total of \$6,388,707.31 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: 02/28/22

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	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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: 02/28/22

WASTE PROCESSING FACILITY	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
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	\$ -	\$ -	\$ -	\$ -	\$ 14,300	\$ (14,300)
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ 115,000	\$ 63,619	\$ 51,381
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ (499,763)	\$ 499,763	\$ 2,045,000	\$ 1,334,676	\$ 710,324
Boiler 12	\$ -	\$ (21,110)	\$ 21,110	\$ 2,070,000	\$ 1,291,152	\$ 778,848
Boiler 13	\$ -	\$ (36,548)	\$ 36,548	\$ -	\$ (10,077)	\$ 10,077
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ (63,508)	\$ 63,508	\$ 675,000	\$ 442,214	\$ 232,786
Auxiliary Systems	\$ -	\$ (283,703)	\$ 283,703	\$ 225,000	\$ (284,471)	\$ 509,471
Building Repairs	\$ -	\$ (9,750)	\$ 9,750	\$ 50,000	\$ 39,750	\$ 10,250
Roof Repairs	\$ -	\$ (52,230)	\$ 52,230	\$ 75,000	\$ -	\$ 75,000
Site Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ (22)	\$ 22	\$ -	\$ 56,988	\$ (56,988)
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ -	\$ (966,634)	\$ 966,634	\$ 5,190,000	\$ 2,870,232	\$ 2,319,768
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watetown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS MAJOR MAINTENANCE FUND</b>	\$ -	\$ (966,634)	\$ 966,634	\$ 5,305,000	\$ 2,933,850	\$ 2,371,150



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

*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.

**Segmented Income Statement**

**DRAFT**

**Period Ending: February 28, 2022**

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 26,042	\$ -	\$ -	\$ -			\$ 26,042
Others	-	5,838	-	-	-			5,838
Energy sales	-	14,177	-	-	6,835	99		21,111
Other operating revenues	-	350	-	-	343	9		702
<b>Total Operating Revenues</b>	-	46,407	-	-	7,178	108	-	53,693
<b>Operating Expenses</b>								
Solid waste operations	-	34,108	-	-	758	99	11	34,976
Maintenance and utilities	-	3,627	-	-	102	-		3,729
Legal services - external	-	164	-	-	-	-		164
Administrative and Operational services	-	2,190	-	-	475	40		2,705
<b>Total Operating Expenses</b>	-	40,089	-	-	1,335	139	11	41,574
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	6,318	-	-	5,843	(31)	(11)	12,119
Depreciation and amortization	8	-	-	-	948	69	0	1,025
<b>Operating Income (Loss)</b>	(8)	6,318	-	-	4,895	(100)	(11)	11,094
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	5	41	-	7	-	-	53
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	5	-	2	-	(41)	-	-	(34)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	5	5	43	-	(34)	-	-	19
Income (Loss) before Transfers	(3)	6,323	43	-	4,861	(100)	(11)	11,113
Transfers in (out)	-	(100)	-	-	100	-	11	11
<b>Change in Net Position</b>	(3)	6,223	43	-	4,961	(100)	-	11,124
<b>Total Net Position, beginning of period</b>	3,426	(10,967)	0	-	57,700	20,621	-	70,780
<b>Total Net Position, end of period</b>	\$ 3,423	\$ (4,744)	\$ 43	\$ -	\$ 62,661	\$ 20,521	\$ -	\$ 81,904
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	3,021	0	-	32	-		3,053
Add: Amortization	8	-	-	-	948	69	-	1,025
less: GAAP Exp (Deferred for Budget)	-							-
add: Spare parts and fuel inventory adjustment	-	(48)			(160)			(208)
add: Capitalized expenses net of asset disposals	-							-
add: Settlement Income	-							-
Other	-				41			
<b>Operating Income (Loss) per Variance report</b>	n/a	9,296	n/a	n/a	5,722	n/a	n/a	15,018

ties with CSWS financials tab

ties with PD financials tab

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

Note: Eliminations and depreciation are preliminary amounts.

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