



## BOARD OF DIRECTORS FINANCIAL REPORT

PERIOD ENDING .....

**September 30, 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 September totaled \$5.30 million (7.1% under budget). The deficit in Other Energy Markets is due to the timing of payment for Class II Renewable Energy Credits. Year to date operating revenues are 2.6% above budget. Total accrued expenditures for September were \$5.20 million (3.9% above budget) due to NAES contract operating charges. 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 accrued expenditures are 7.3% under budget. Year to date the CSWS has generated operating income of \$2.04 million which is \$1.53 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 \$0.0467 per kwh in September which is \$0.0126 per kwh (37.0%) above budget. Year to date energy price is 22.6% above budget. The CSWS generated 19.51 million Kwh of energy in September which was 1.40 million Kwh (6.7%) under budget. The plant ran at full capacity for 0 out of 30 days. Overall boiler availability was 61.4%. Boiler 11 was off line for 664.94 hours (7.6% availability) due to its planned major outage. Boiler 12 was off line for 154.23 hours (78.6% availability) initially due to restricted air flow and subsequently for a cleaning outage. Boiler 13 was off line for just 14.06 hours (98.0% availability) due to an FD fan failure. Turbine 5 was off line during three days for a cleaning outage. Turbine 6 was off line during three days due to boiler availability. On a year to date basis, in comparison to this period of fiscal year 2021, energy price is up 82.6%, production is up 4.8% and revenue is up 91.3%.

**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.

September deliveries totaled 40,790 tons which is 1,896 tons (4.9%) above budget. Member town deliveries were 1,465 tons (4.2%) under budget while non-participating deliveries were 3,361 tons (90.9%) above budget. Prices for waste hauler tons averaged \$93.00 per ton in September 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 1,871 tons of other contract waste delivered in September at the rate of \$80 per ton pursuant to contracts recently awarded by the Authority. There were no deliveries of spot waste in September. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 0.3% under budget on a year to date basis.



BOARD OF DIRECTORS FINANCIAL REPORT  
PERIOD ENDING ..... September 30, 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, 65.68 tons of non-participating recycling were delivered and assessed a tip fee of \$117 per ton for total revenue of \$7,685. There were no such deliveries budgeted. Operating expenses totaled \$154,955 which is 73% under budget for the month of September 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 60% 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 September, the Authority sold 97.14 gross tons of post combustion ferrous and 13.61 gross tons of maintenance metals for total revenue of \$12,818 which was 125% above budget due to strong pricing and higher than budget volume of ferrous sales. Metal sales are 189% 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 10.2% below budget in September due to low real time energy sales and interest earnings. Operating expenses were 21.5% above budget due to Jets operating charges. Total operating income is 8.3% 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 September were sufficient to distribute \$849,436 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 November are \$3,337,164. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating STIF, Improvement and Major Maintenance funds causing a \$849,444 draw from the Tip Fee Stabilization Fund. After the distribution of September receipts, \$64,087,958 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 September, the Authority advanced a net amount of \$1,279,044 from the Major Maintenance Fund to NAES primarily for the Boiler 11 major outage.



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

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **September 30, 2021**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<b>REVENUES</b>								
<a href="#">Member Towns</a>	\$ 3,698,415	\$ 3,544,321	\$ (154,093)	-4%	\$ 11,335,405	\$ 10,698,656	\$ (636,749)	-6%
<a href="#">Other Contracts</a>	\$ 116,622	\$ 149,647	\$ 33,025	28%	\$ 349,866	\$ 149,647	\$ (200,219)	-57%
<a href="#">Hauler - Direct</a>	\$ 151,565	\$ 313,271	\$ 161,706	107%	\$ 472,111	\$ 914,718	\$ 442,607	94%
<a href="#">Hauler - TS</a>	\$ 75,643	\$ 169,582	\$ 93,939	124%	\$ 231,840	\$ 463,019	\$ 231,179	100%
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ 122,733	\$ 122,733	n/a
Bypass, Delivery & Other Charges	\$ -	\$ 3,731	\$ 3,731	n/a	\$ -	\$ 6,165	\$ 6,165	n/a
Member Service Fee	\$ 2,224	\$ 2,352	\$ 128	6%	\$ 6,817	\$ 7,133	\$ 315	5%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 5,708	\$ 12,818	\$ 7,110	125%	\$ 17,125	\$ 49,548	\$ 32,423	189%
Bulky Waste	\$ 20,550	\$ 6,194	\$ (14,356)	-70%	\$ 61,650	\$ 65,462	\$ 3,812	6%
<a href="#">Recycling Facility</a>	\$ -	\$ 7,685	\$ 7,685	n/a	\$ -	\$ 24,714	\$ 24,714	n/a
<a href="#">Electricity Sales</a>	\$ 713,124	\$ 911,632	\$ 198,509	28%	\$ 2,247,050	\$ 2,537,726	\$ 290,676	13%
Other Energy Markets	\$ 926,068	\$ 181,122	\$ (744,947)	-80%	\$ 1,208,569	\$ 1,258,141	\$ 49,572	4%
Misc. (Interest, Fees, Other)	\$ 2,267	\$ 2,470	\$ 203	9%	\$ 5,601	\$ 51,753	\$ 46,152	824%
<b>TOTAL ACCRUED REVENUES</b>	\$ 5,712,186	\$ 5,304,826	\$ (407,361)	-7.1%	\$ 15,936,034	\$ 16,349,416	\$ 413,382	2.6%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 189,230	\$ 124,408	\$ 64,822	34%	\$ 567,690	\$ 600,455	\$ (32,765)	-6%
Operational & Contingent . Exp.	\$ 220,412	\$ 167,327	\$ 53,085	24%	\$ 661,936	\$ 654,356	\$ 7,580	1%
PILOTS & Fees	\$ 195,891	\$ 194,912	\$ 979	0%	\$ 604,186	\$ 597,818	\$ 6,368	1%
Waste Transport	\$ 1,013,008	\$ 1,122,318	\$ (109,310)	-11%	\$ 3,124,173	\$ 3,113,863	\$ 10,310	0%
Recycling Facility	\$ 572,932	\$ 154,955	\$ 417,977	73%	\$ 1,805,284	\$ 718,056	\$ 1,087,228	60%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 86,716	\$ 156,506	\$ (69,790)	-80%	\$ 295,323	\$ 445,025	\$ (149,702)	-51%
NAES Contract Operating Charges	\$ 2,351,605	\$ 2,912,081	\$ (560,476)	-24%	\$ 7,238,915	\$ 7,057,851	\$ 181,064	3%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ 86,326	\$ 39,730	\$ 46,596	54%	\$ 258,978	\$ 212,382	\$ 46,596	18%
NAES Management Fees	\$ 104,818	\$ 148,734	\$ (43,916)	-42%	\$ 314,454	\$ 351,457	\$ (37,003)	-12%
Transfer Station - Ellington	\$ 1,141	\$ 315	\$ 826	72%	\$ 5,923	\$ 5,296	\$ 627	11%
Transfer Station - Essex	\$ 65,727	\$ 65,075	\$ 652	1%	\$ 198,731	\$ 198,007	\$ 724	0%
Transfer Station - Torrington	\$ 50,138	\$ 48,565	\$ 1,573	3%	\$ 151,964	\$ 149,615	\$ 2,349	2%
Transfer Station - Watertown	\$ 65,569	\$ 65,173	\$ 396	1%	\$ 198,257	\$ 202,782	\$ (4,525)	-2%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 5,003,513	\$ 5,200,099	\$ (196,586)	-3.9%	\$ 15,425,814	\$ 14,306,963	\$ 1,118,851	7.3%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 708,673	\$ 104,727	\$ (603,946)	-85%	\$ 510,220	\$ 2,042,453	\$ 1,532,233	300%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">CSWS Improvement Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Major Maint. Fund</a>	\$ 900,000	\$ 900,000	\$ -	0%	\$ 2,700,000	\$ 2,700,000	\$ -	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
<b>TOTAL DISTRIBUTIONS</b>	\$ 900,000	\$ 900,000	\$ -	0%	\$ 2,700,000	\$ 2,700,000	\$ -	0%
<b>SURPLUS / (DEFICIT)</b>	\$ (191,327)	\$ (795,273)	\$ (603,946)	316%	\$ (2,189,780)	\$ (657,547)	\$ 1,532,233	-70%

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FY 2022 Board of Directors Financial Report

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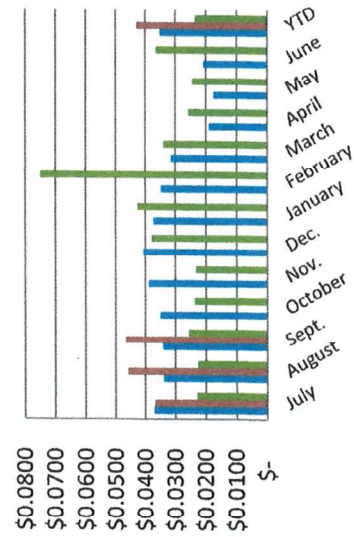
CSWS Electricity Production

Period Ending:

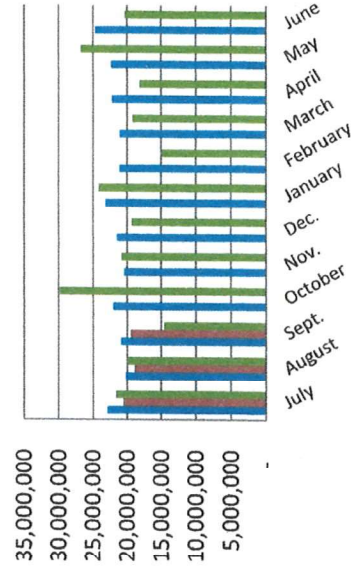
September 30, 2021

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	\$ 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	-	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
<b>YTD</b>	<b>\$ 0.0351</b>	<b>\$ 0.0430</b>	<b>\$ 0.0079</b>	<b>64,069,348</b>	<b>59,002,370</b>	<b>(5,066,978)</b>	<b>2,247,050</b>	<b>2,537,726</b>	<b>\$ 290,676</b>
YTD % Var.			22.6%			-7.9%			12.9%

Price / KWh



Production (KWh)





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FY 2022 Board of Directors Financial Report

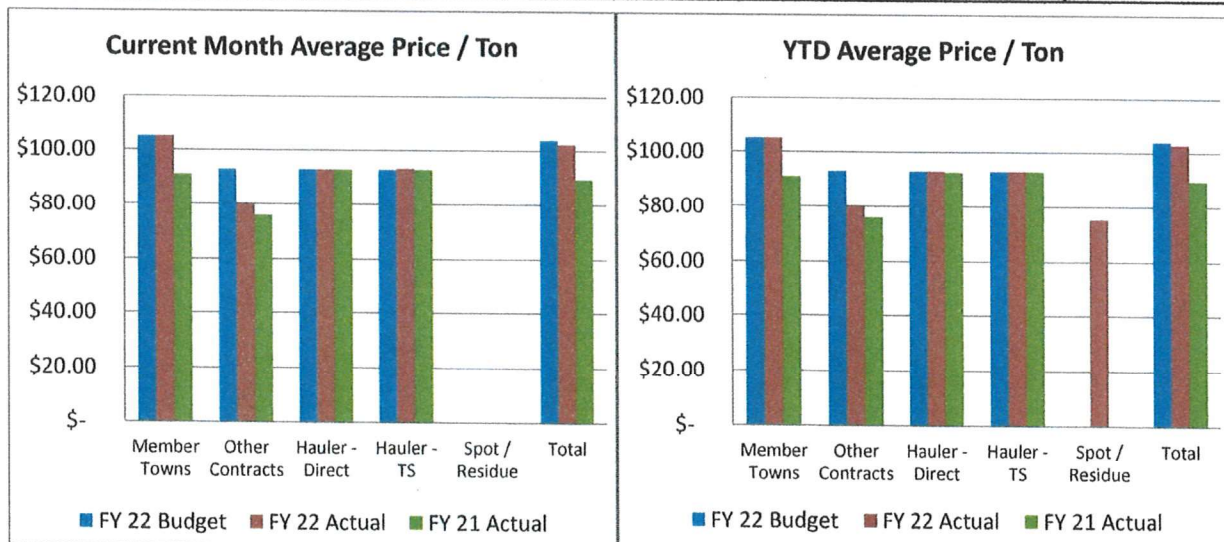
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CSWS Solid Waste Summary

Period Ending:

September 30, 2021

FY 22 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	35,197	\$ 3,698,415	\$ 105.08	107,876	\$ 11,335,405	\$ 105.08
<a href="#">Other Contracts</a>	1,254	\$ 116,622	\$ 93.00	3,762	\$ 349,866	\$ 93.00
<a href="#">Hauler - Direct</a>	1,630	\$ 151,565	\$ 93.00	5,076	\$ 472,111	\$ 93.00
<a href="#">Hauler - TS</a>	813	\$ 75,643	\$ 93.00	2,493	\$ 231,840	\$ 93.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>38,894</b>	<b>\$ 4,042,245</b>	<b>\$ 103.93</b>	<b>119,208</b>	<b>\$ 12,389,222</b>	<b>\$ 103.93</b>
FY 22 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	33,732	\$ 3,544,321	\$ 105.07	101,809	\$ 10,698,656	\$ 105.09
Other Contracts	1,871	\$ 149,647	\$ 80.00	1,871	\$ 149,647	\$ 80.00
Hauler - Direct	3,369	\$ 313,271	\$ 93.00	9,836	\$ 914,718	\$ 93.00
Hauler - TS	1,819	\$ 169,582	\$ 93.23	4,974	\$ 463,019	\$ 93.09
Spot / Residue	-	\$ -	\$ -	1,627	\$ 122,733	\$ 75.45
<b>Total</b>	<b>40,790</b>	<b>\$ 4,176,822</b>	<b>\$ 102.40</b>	<b>120,116</b>	<b>\$ 12,348,774</b>	<b>\$ 102.81</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,465)	\$ (154,093)	\$ (0.00)	(6,067)	\$ (636,749)	\$ 0.01
Other Contracts	617	\$ 33,025	\$ (13.00)	(1,891)	\$ (200,219)	\$ (13.00)
Hauler - Direct	1,739	\$ 161,706	\$ -	4,759	\$ 442,607	\$ -
Hauler - TS	1,006	\$ 93,939	\$ 0.23	2,481	\$ 231,179	\$ 0.09
Spot / Residue	-	\$ -	\$ -	1,627	\$ 122,733	\$ 75.45
<b>Total</b>	<b>1,896</b>	<b>\$ 134,577</b>	<b>\$ (1.53)</b>	<b>909</b>	<b>\$ (40,448)</b>	<b>\$ (1.12)</b>
<b>Total % Var.</b>	<b>4.9%</b>	<b>3.3%</b>	<b>-1.5%</b>	<b>0.8%</b>	<b>-0.3%</b>	<b>-1.1%</b>



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FY 2022 Board of Directors Financial Report  
CSWS Recycling Summary

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Period Ending: **September 30, 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	\$ -	\$ 167,531	\$ 1,582,950	\$ 54,803	\$ -	\$ 1,805,284

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					-	\$ 117	\$ -	\$ -	\$ -			\$ -
November					-	\$ 117	\$ -	\$ -	\$ -			\$ -
December					-	\$ 117	\$ -	\$ -	\$ -			\$ -
January					-	\$ 117	\$ -	\$ -	\$ -			\$ -
February					-	\$ 117	\$ -	\$ -	\$ -			\$ -
March					-	\$ 117	\$ -	\$ -	\$ -			\$ -
April					-	\$ 117	\$ -	\$ -	\$ -			\$ -
May					-	\$ 117	\$ -	\$ -	\$ -			\$ -
June					-	\$ 117	\$ -	\$ -	\$ -			\$ -
YTD	9.13	-	15.03	187.07	211.23	\$ 117	\$ 24,714	\$ 161,537	\$ 520,088	\$ 27,003	\$ 9,428	\$ 718,056

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												
November												
December												
January												
February												
March												
April												
May												
June												
YTD	9.13	-	15.03	187.07	211.23	\$ -	\$ 24,714	\$ (5,994)	\$ (1,062,861)	\$ (27,800)	\$ 9,428	\$ (1,087,228)



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

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Period Ending: **September 30, 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	2,024.00	22.78	46,107	2,049.30	37.49	76,828	1,872.20	23.82	44,596	\$ 167,531

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			\$ -			\$ -			\$ -	\$ -
November			\$ -			\$ -			\$ -	\$ -
December			\$ -			\$ -			\$ -	\$ -
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	1,712.20	22.2010753	38,013	2,231.67	38.361807	85,611	1,622.05	23.3735276	37,913	\$ 161,537

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										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	(311.80)	(0.58)	(8,094)	182.37	0.87	8,783	(250.15)	(0.45)	(6,683)	(5,994)



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

[Narrative](#)

Period Ending:

September 30, 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	8,210	30.00	246,296	13,915	\$ 85.00	\$ 0.28	\$ 85.28	1,186,654	150,000	1,582,950

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	4,116.36	\$ 85.00	\$ (63.16)	\$ 21.84	\$ 89,901	\$ 50,000	\$ 262,319
August	2,237.66	\$ 30.00	\$ 67,130	4,043.77	\$ 85.00	\$ (79.50)	\$ 5.50	\$ 22,241	\$ 50,000	\$ 139,371
September	2,147.28	\$ 30.00	\$ 64,418	4,020.66	\$ 85.00	\$ (84.01)	\$ 0.99	\$ 3,980	\$ 50,000	\$ 118,399
October			\$ -				\$ -	\$ -		\$ -
November			\$ -				\$ -	\$ -		\$ -
December			\$ -				\$ -	\$ -		\$ -
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	8,465.53	30	253,966	12,180.79	\$ 85.00	\$ 75.47	\$ 9.53	116,122	150,000	\$ 520,088

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	(778.64)	-	(63.44)	(63.44)	(327,538)	-	(291,762)
August	(488.14)	-	(14,644)	(576.23)	-	(79.78)	(79.78)	(371,747)	-	(386,391)
September	(448.72)	-	(13,462)	(379.34)	-	(84.29)	(84.29)	(371,246)	-	(384,708)
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	256	-	7,670	(1,734)	-	75.19	(75.75)	(1,070,532)	-	(1,062,861)



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

[Narrative](#)

Period Ending: **September 30, 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
<b>YTD</b>	<b>87.50</b>	<b>\$ 38.57</b>	<b>\$ -</b>	<b>\$ 38.57</b>	<b>3,375</b>	<b>125.00</b>	<b>\$ 110.00</b>	<b>\$ -</b>	<b>\$ 110.00</b>	<b>13,750</b>	<b>\$ 17,125</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				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
<b>YTD</b>	<b>281.97</b>	<b>\$ 110.00</b>	<b>\$ 10.07</b>	<b>\$ 120.07</b>	<b>33,855.24</b>	<b>71.79</b>	<b>\$ 165.00</b>	<b>\$ 53.59</b>	<b>\$ 218.59</b>	<b>15,692.81</b>	<b>\$ 49,548</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											
November											
December											
January											
February											
March											
April											
May											
June											
<b>YTD</b>	<b>194.47</b>	<b>71.43</b>	<b>10.07</b>	<b>81.50</b>	<b>30,480.24</b>	<b>(53.21)</b>	<b>55.00</b>	<b>53.59</b>	<b>108.59</b>	<b>1,942.81</b>	<b>32,423.04</b>

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: September 30, 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	\$ 687,671	\$ -	0.0%	\$ 2,063,013	\$ 2,063,013	\$ -	0.0%
VARs Payments	\$ 3,184	\$ 2,916	\$ (268)	-8.4%	\$ 9,552	\$ 8,640	\$ (912)	-9.5%
Reserve Credits	\$ 37,500	\$ 48,766	\$ 11,266	30.0%	\$ 112,500	\$ 187,363	\$ 74,863	66.5%
Real Time Energy	\$ 50,000	\$ 8,584	\$ (41,416)	-82.8%	\$ 150,000	\$ 401,426	\$ 251,426	167.6%
Total Jets Electric	\$ 778,355	\$ 747,937	\$ (30,418)	-3.9%	\$ 2,335,065	\$ 2,660,442	\$ 325,377	13.9%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,664	\$ 0	0.0%	\$ 4,991	\$ 4,992	\$ 1	0.0%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 114,237	\$ 114,237	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 17,558	\$ (27,792)	-61.3%
Total Lease Income	\$ 39,743	\$ 39,743	\$ 0	0.0%	\$ 164,578	\$ 136,787	\$ (27,791)	-16.9%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 62,500	\$ 3,458	\$ (59,042)	-94.5%	\$ 62,500	\$ 3,458	\$ (59,042)	-94.5%
TOTAL ACCRUED REVENUES	\$ 880,598	\$ 791,138	\$ (89,460)	-10.2%	\$ 2,562,143	\$ 2,800,687	\$ 238,544	9.3%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 16,771	\$ 10	\$ 16,761	99.9%	\$ 50,313	\$ 2,029	\$ 48,284	96.0%
MIRA Allocated Costs	\$ 64,295	\$ 42,947	\$ 21,348	33.2%	\$ 192,885	\$ 199,739	\$ (6,854)	-3.6%
Railroad Maintenance	\$ -	\$ -	\$ -	n/a	\$ 10,500	\$ 10,050	\$ 450	4.3%
211 Murphy Road Ops. Center	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
1410 Honey Spot Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
171 Murphy Road	\$ 2,269	\$ 815	\$ 1,454	64.1%	\$ 6,807	\$ 2,471	\$ 4,336	63.7%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 140,877	\$ 228,542	\$ (87,665)	-62.2%	\$ 456,631	\$ 588,236	\$ (131,605)	-28.8%
TOTAL ACCRUED EXPENDITURES	\$ 224,212	\$ 272,314	\$ (48,102)	-21.5%	\$ 717,136	\$ 802,525	\$ (85,389)	-11.9%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 656,386	\$ 518,824	\$ (137,562)	-21.0%	\$ 1,845,007	\$ 1,998,162	\$ 153,155	8.3%
<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>								
	\$ 656,386	\$ 518,824	\$ (137,562)	-21.0%	\$ 1,845,007	\$ 1,998,162	\$ 153,155	8.3%



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

[Narrative](#)

Property Division and CSWS Flow of Funds

Period Ending: September 30, 2021  
Transfer Date: October 7, 2021  
Funding: November

Property Division Receipts	Beginning Balance	Interest (+)	Receipts (+)	Adjustments [+-]	Net Receipts to Distribution [-]	Ending Balance
Clearing Account	\$ 1,000.00		\$ 1,073,456.37		\$ 1,073,456.37	\$ 1,000.00
<b>Property Division Disbursements</b>	<b>Beginning Balance</b>	<b>Interest (+)</b>	<b>Expenditures [-]</b>	<b>Adjustments [+-]</b>	<b>Distribution of Net Receipts [+-]</b>	<b>Ending Balance</b>
Operating Fund	\$ 1,578,912.43	\$ 192.11	\$ 355,539.72		\$ 224,019.89	\$ 1,447,584.71
PD General Fund	\$ 11,065,653.52	\$ 811.83				\$ 11,066,465.35
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				\$ 849,436.48	Combined Below
<b>Total</b>	<b>\$ 13,868,745.80</b>	<b>\$ 1,003.94</b>	<b>\$ 355,539.72</b>	<b>\$ -</b>	<b>\$ 1,073,456.37</b>	<b>\$ 13,738,229.91</b>
<b>CSWS Division Receipts</b>	<b>Beginning Balance</b>	<b>Interest (+)</b>	<b>Receipts (+)</b>	<b>Adjustments [+-]</b>	<b>Net Receipts to Distribution [-]</b>	<b>Ending Balance</b>
Clearing Account	\$ 40,000.00		\$ 6,202,403.84		\$ 6,202,403.84	\$ 40,000.00
<b>CSWS Division Disbursements</b>	<b>Beginning Balance</b>	<b>Interest (+)</b>	<b>Expenditures [-]</b>	<b>Adjustments [+-]</b>	<b>Distribution of Net Receipts [+-]</b>	<b>Ending Balance</b>
Operating STIF	\$ 9,907,308.71	\$ 501.72	\$ 7,074,388.22		\$ 6,151,848.24	\$ 8,985,270.45
Debt Service Fund	\$ 3,875.01					\$ 3,875.01
General Fund	\$ 1,101.14	\$ 0.04				\$ 1,101.18
CSWS Risk Fund	\$ 897,318.40	\$ 65.84				\$ 897,384.24
CSWS Legal Fund	\$ 639,221.54	\$ 46.88				\$ 639,268.42
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				\$ (849,444.40)	Combined Below
<b>Total</b>	<b>\$ 11,448,824.80</b>	<b>\$ 614.48</b>	<b>\$ 7,074,388.22</b>	<b>\$ -</b>	<b>\$ 6,202,403.84</b>	<b>\$ 10,526,899.30</b>
<b>Combined</b>						
Severance Fund	\$ 2,541,755.39	\$ 186.48				\$ 2,541,941.87
CSWS Improvement Fund	\$ 319,447.51				\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 2,677,215.72	\$ 182.19			\$ 900,000.00	\$ 3,577,397.91
CSWS Tip Fee Stabilization	\$ 1,000.00	\$ 7.92			\$ (7.92)	\$ 1,000.00
<b>Other Division Balances</b>	<b>Beginning Balance</b>	<b>Interest (+)</b>	<b>Receipts (+)</b>	<b>Expenditures [-]</b>	<b>Adjustments [+-]</b>	<b>Ending Balance</b>
General Fund Checking	\$ 1,143,605.58		\$ 197,505.62	\$ 164,534.00		\$ 1,176,577.20
Hartford Solar Reserve	\$ 335,016.85	\$ 24.60				\$ 335,041.45
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,077,639.16			\$ 6,579.13		\$ 2,071,060.03

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 CSWS Operating STIF account was short funded by \$112,910.04 due to a shortfall from September cash receipts and a lack of unencumbered funds in the CSWS Tip Fee Stabilization reserve.
- The YTD CSWS Operating STIF account has been short funded by \$1,493,546.55
- After the distribution of September receipts, \$64,087,958.36 remained due to the Tip Fee Stabilization Fund from the CSWS.
- YTD \$3,337,164.97 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:

09/30/21

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<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>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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

[Narrative](#)

Period Ending:

09/30/21

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>WASTE PROCESSING FACILITY</b>						
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ (681)	\$ 50,681
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	\$ 50,000	\$ -	\$ 50,000	\$ 115,000	\$ (681)	\$ 115,681
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ 400,000	\$ 1,023,296	\$ (623,296)	\$ 975,000	\$ 1,592,251	\$ (617,251)
Boiler 12	\$ -	\$ 117,228	\$ (117,228)	\$ -	\$ 117,228	\$ (117,228)
Boiler 13	\$ -	\$ -	\$ -	\$ -	\$ (22,530)	\$ 22,530
Turbine 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Turbine 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Baghouse	\$ -	\$ 86,290	\$ (86,290)	\$ 475,000	\$ 345,722	\$ 129,278
Auxiliary Systems	\$ -	\$ -	\$ -	\$ 150,000	\$ (768)	\$ 150,768
Building Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ 49,500	\$ 500
Roof Repairs	\$ -	\$ 52,230	\$ (52,230)	\$ 75,000	\$ 52,230	\$ 22,770
Site Repairs	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ash System / Load Out	\$ -	\$ -	\$ -	\$ -	\$ 57,010	\$ (57,010)
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ 450,000	\$ 1,279,044	\$ (829,044)	\$ 1,775,000	\$ 2,190,643	\$ (415,643)
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS MAJOR MAINTENANCE FUND</b>	\$ 500,000	\$ 1,279,044	\$ (779,044)	\$ 1,890,000	\$ 2,189,962	\$ (299,962)

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.

**DRAFT**

Period Ending: **September 30, 2021**

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Seaboard Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 10,699	\$ -	\$ -	\$ -			\$ 10,699
Others	-	1,704	-	-	-			1,704
Energy sales	-	3,796	-	-	2,660	26		6,482
Other operating revenues	-	148	-	-	137	-		285
<b>Total Operating Revenues</b>	-	16,347	-	-	2,797	26	-	19,170
<b>Operating Expenses</b>								
Solid waste operations	-	12,976	-	-	412	108	0	13,496
Maintenance and utilities	-	2,551	-	-	61	-		2,612
Legal services - external	-	57	-	-	-	-		57
Administrative and Operational services	-	897	-	-	195	18		1,110
<b>Total Operating Expenses</b>	-	16,481	-	-	668	126	-	17,275
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(134)	-	-	2129	(100)	-	1,895
Depreciation and amortization	4	-	-	-	534	34	0	572
<b>Operating Income (Loss)</b>	(4)	(134)	-	-	1,595	(134)	-	1,323
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	2	-	-	4	-	-	6
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	2	-	-	-	-	2
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	2	2	-	4	-	-	8
Income (Loss) before Transfers	(4)	(132)	2	-	1,599	(134)	-	1,331
Transfers in (out)	-	(100)	-	-	100	-	0	-
<b>Change in Net Position</b>	(4)	(232)	2	-	1,699	(134)	-	1,331
<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>	\$ 3,422	\$ (11,199)	\$ 2	\$ -	\$ 59,399	\$ 20,487	\$ -	\$ 72,111
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	2,190	0	-	32	-	-	2,222
Add: Amortization	4	-	-	-	534	34	-	572
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	(16)	-	-	(167)	-	-	(183)
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement income:	-	-	-	-	-	-	-	-
Other	n/a	2,042	n/a	n/a	1,998	n/a	n/a	4,040

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/b/b billed in October20.



**THE AUTHORITY - FINANCIAL RESULTS**  
For the Period Ending September 30, 2021

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Authority Budget</b>								
Personnel Services (a)	\$ 195,983	\$ 133,602	\$ 62,381	31.83%	\$ 587,949	\$ 499,835	\$ 88,114	14.99%
Non-Personnel Services (b)	\$ 54,281	\$ 31,558	\$ 22,723	41.86%	\$ 162,843	\$ 294,918	\$ (132,075)	-81.11%
<b>Total Authority Budget</b>	<b>\$ 250,264</b>	<b>\$ 165,160</b>	<b>\$ 85,104</b>	<b>34.01%</b>	<b>\$ 750,792</b>	<b>\$ 794,752</b>	<b>\$ (43,960)</b>	<b>-5.86%</b>
LESS: STIF Interest Income	\$ -	\$ 626	\$ (626)	100.00%	\$ -	\$ 626	\$ (626)	100.00%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 250,264</b>	<b>\$ 164,534</b>	<b>\$ 85,730</b>	<b>34.26%</b>	<b>\$ 750,792</b>	<b>\$ 794,127</b>	<b>\$ (43,335)</b>	<b>-5.77%</b>
<b>Authority Budget Allocation</b>								
Landfill Division	\$ 6,033	\$ 3,967	\$ 2,066	34.25%	\$ 18,099	\$ 19,146	\$ (1,047)	-5.79%
Property Division	\$ 55,001	\$ 36,160	\$ 18,841	34.26%	\$ 165,003	\$ 174,525	\$ (9,522)	-5.77%
CSWS Division	\$ 189,230	\$ 124,408	\$ 64,822	34.26%	\$ 567,690	\$ 600,455	\$ (32,765)	-5.77%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 250,264</b>	<b>\$ 164,534</b>	<b>\$ 85,730</b>	<b>34.26%</b>	<b>\$ 750,792</b>	<b>\$ 794,127</b>	<b>\$ (43,335)</b>	<b>-5.77%</b>
<b>MIRA Direct Personnel</b>								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,293	\$ 6,788	\$ 2,505	26.96%	\$ 27,879	\$ 25,214	\$ 2,665	9.56%
CSWS Division	\$ 113,235	\$ 132,196	\$ (18,961)	-16.74%	\$ 339,705	\$ 348,705	\$ (9,000)	-2.65%
<b>TOTAL MIRA DIRECT</b>	<b>\$ 122,528</b>	<b>\$ 138,983</b>	<b>\$ (16,455)</b>	<b>-13.43%</b>	<b>\$ 367,584</b>	<b>\$ 373,919</b>	<b>\$ (6,335)</b>	<b>-1.72%</b>
<b>Total Allocation</b>								
Landfill Division	\$ 6,033	\$ 3,967	\$ 2,066	34.25%	\$ 18,099	\$ 19,146	\$ (1,047)	-5.79%
Property Division	\$ 64,294	\$ 42,947	\$ 21,347	33.20%	\$ 192,882	\$ 199,739	\$ (6,857)	-3.56%
CSWS Division	\$ 302,465	\$ 256,603	\$ 45,862	15.16%	\$ 907,395	\$ 949,160	\$ (41,765)	-4.60%
<b>TOTAL AUTHORITY &amp; MIRA DIRECT</b>	<b>\$ 372,792</b>	<b>\$ 303,517</b>	<b>\$ 69,275</b>	<b>18.58%</b>	<b>\$ 1,118,376</b>	<b>\$ 1,168,046</b>	<b>\$ (49,670)</b>	<b>-4.44%</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 earned by the two employees that resigned in Jul 2021.
- (b) Unfavorable primarily due to higher than budgeted insurance premium.