



## BOARD OF DIRECTORS FINANCIAL REPORT

PERIOD ENDING .....

**May 31, 2022**

**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 May totaled \$5.46 million (11.5% 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 10.8% above budget. Total accrued expenditures for May were \$3.98 million (24.4% under budget) with savings in all line items other than transfer station operations and 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. Year to date accrued expenditures are 16.2% under budget. Year to date the CSWS has generated operating income of \$13.55 million which is \$16.10 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 May 2022 hedged price for the first five megawatts was \$0.03094 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 \$0.0654 per kwh in May which is \$0.0479 per kwh (273.6%) above budget. Year to date energy price is 103.6% above budget. The CSWS generated 17.39 million Kwh of energy in May which was 5.02 million Kwh (22.4%) under budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 52.0%. Boiler 11 was off line for 184.89 hours (75.1% availability) to replace a transfer sifting screw, repair a trajectory plate and for a cleaning outage. Boiler 12 was off line for the entire month (0.0% availability) initially through May 4th for super heater leaks and then it was placed in standby after repairs were complete pending plant shut down. Boiler 13 was off line for 143.06 hours (80.8% availability) for a cleaning outage. Turbine 5 was reported on line for the entire month. Turbine 6 was reported off line during fifteen days due to one boiler operations, primarily during the Boiler 11 and 13 cleaning outages. On a year to date basis, in comparison to this period of fiscal year 2021, energy price is up 112.3%, production is down 6.4% and revenue is up 98.7%.

**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.

May deliveries totaled 41,158 tons which is 580 tons (1.4%) under budget. Member town deliveries were 7,045 tons (18.7%) under budget while non-participating deliveries were 6,465 tons (163.0%) above budget. Prices for waste hauler tons averaged \$93.00 per ton in May 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 4,101 tons of other contract waste delivered in May at the rate of \$80 per ton pursuant to contracts awarded by the Authority. There was also 1,172 tons of spot waste delivered in May at an average rate of \$66.98 per ton. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 4.3% under budget on a year to date basis.





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**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, 82.24 tons of non-participating recycling were delivered and assessed a tip fee of \$117 per ton for total revenue of \$9,622. There were no such deliveries budgeted. Operating expenses totaled \$271,094 which is 57.4% under budget for May 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 55.2% 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 May, the Authority sold 52.55 gross tons of post combustion ferrous and 26.59 gross tons of maintenance metals for total revenue of \$13,882 which was 143.2% above budget due to strong pricing and higher than budget volume of ferrous sales. Metal sales are 172.5% 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 on budget in May with deficits in real time energy sales offset by surplus capacity payments and reserve credits. Operating expenses were 45.9% above budget in May due to jet fuel purchases. Total operating income is 16.4% 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 May were sufficient to distribute \$637,158 to the Property Division General Fund having reached the FY 2022 cap on transfers to the Tip Fee Stabilization Fund of \$7,170,656 last month. The \$3.3 million Decommission Reserve was established by transfer from the Property Division General Fund. The CSWS drew \$564,111 from the Tip Fee Stabilization Fund which included hauler prepaid tip fees as noted. After the distribution of May receipts, \$62,930,325 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 May, the Authority received \$799,542 from NAES representing final true up and closure of the Operator's capital account. An additional \$2,814 was received as true up for Jets projects as part of this process.



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CSWS Monthly Financial Report

Period Ending: **May 31, 2022**

	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>	\$ 3,968,809	\$ 3,229,137	\$ (739,672)	-18.6%	\$ 42,173,589	\$ 35,542,809	\$ (6,630,781)	-15.7%
<a href="#">Other Contracts</a>	\$ 116,529	\$ 328,112	\$ 211,583	181.6%	\$ 1,282,284	\$ 2,344,323	\$ 1,062,039	82.8%
<a href="#">Hauler - Direct</a>	\$ 171,266	\$ 319,225	\$ 147,959	86.4%	\$ 1,775,898	\$ 3,033,385	\$ 1,257,487	70.8%
<a href="#">Hauler - TS</a>	\$ 81,173	\$ 160,547	\$ 79,374	97.8%	\$ 862,564	\$ 1,712,669	\$ 850,104	98.6%
<a href="#">Spot Waste</a>	\$ -	\$ 78,508	\$ 78,508	n/a	\$ -	\$ 1,471,968	\$ 1,471,968	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (8,544)	\$ (8,544)	n/a	\$ -	\$ 375,039	\$ 375,039	n/a
Member Service Fee	\$ 2,387	\$ 2,170	\$ (217)	-9.1%	\$ 25,363	\$ 23,975	\$ (1,389)	-5.5%
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ 5,708	\$ 13,882	\$ 8,173	143.2%	\$ 62,792	\$ 171,113	\$ 108,322	172.5%
Bulky Waste	\$ 20,400	\$ 2,891	\$ (17,509)	-85.8%	\$ 225,600	\$ 161,600	\$ (64,000)	-28.4%
<a href="#">Recycling Facility</a>	\$ -	\$ 9,622	\$ 9,622	n/a	\$ -	\$ 117,033	\$ 117,033	n/a
<a href="#">Electricity Sales</a>	\$ 392,576	\$ 1,137,922	\$ 745,347	189.9%	\$ 7,771,719	\$ 14,272,125	\$ 6,500,406	83.6%
Other Energy Markets	\$ 141,250	\$ 189,356	\$ 48,106	34.1%	\$ 3,925,282	\$ 5,082,004	\$ 1,156,723	29.5%
Misc. (Interest, Fees, Other)	\$ 1,666	\$ 1,000	\$ (666)	-40.0%	\$ 20,134	\$ 72,443	\$ 52,309	259.8%
<b>TOTAL ACCRUED REVENUES</b>	\$ 4,901,764	\$ 5,463,828	\$ 562,064	11.5%	\$ 58,125,225	\$ 64,380,485	\$ 6,255,259	10.8%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 189,230	\$ 151,926	\$ 37,304	19.7%	\$ 2,236,950	\$ 1,931,806	\$ 305,144	13.6%
Operational & Contingent . Exp.	\$ 220,412	\$ 161,890	\$ 58,522	26.6%	\$ 2,593,500	\$ 1,796,797	\$ 796,703	30.7%
PILOTs & Fees	\$ 196,442	\$ 194,271	\$ 2,171	1.1%	\$ 2,168,310	\$ 2,138,353	\$ 29,957	1.4%
Waste Transport	\$ 1,082,920	\$ 919,201	\$ 163,719	15.1%	\$ 11,433,217	\$ 10,502,366	\$ 930,851	8.1%
Recycling Facility	\$ 636,192	\$ 271,094	\$ 365,098	57.4%	\$ 6,496,280	\$ 2,911,369	\$ 3,584,911	55.2%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 86,716	\$ 60,413	\$ 26,303	30.3%	\$ 989,051	\$ 995,331	\$ (6,280)	-0.6%
NAES Contract Operating Charges	\$ 2,478,083	\$ 1,855,537	\$ 622,546	25.1%	\$ 27,937,203	\$ 26,596,960	\$ 1,340,243	4.8%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ 2,700,000	\$ -	\$ 2,700,000	n/a
NAES On-Site Incentive Comp.	\$ 86,326	\$ 86,326	\$ -	0.0%	\$ 949,586	\$ 834,451	\$ 115,135	12.1%
NAES Management Fees	\$ 104,818	\$ 96,835	\$ 7,983	7.6%	\$ 1,152,998	\$ 1,113,486	\$ 39,512	3.4%
Transfer Station - Ellington	\$ 1,141	\$ 320	\$ 821	72.0%	\$ 15,051	\$ 12,087	\$ 2,964	19.7%
Transfer Station - Essex	\$ 65,727	\$ 66,703	\$ (976)	-1.5%	\$ 724,547	\$ 725,046	\$ (499)	-0.1%
Transfer Station - Torrington	\$ 50,138	\$ 50,752	\$ (614)	-1.2%	\$ 553,068	\$ 548,844	\$ 4,224	0.8%
Transfer Station - Watertown	\$ 65,569	\$ 66,622	\$ (1,053)	-1.6%	\$ 722,809	\$ 724,761	\$ (1,952)	-0.3%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 5,263,714	\$ 3,981,890	\$ 1,281,824	24.4%	\$ 60,672,570	\$ 50,831,657	\$ 9,840,913	16.2%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ (361,950)	\$ 1,481,938	\$ 1,843,888	-509%	\$ (2,547,345)	\$ 13,548,827	\$ 16,096,172	-632%
<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
<b>TOTAL DISTRIBUTIONS</b>	\$ -	\$ -	\$ -	n/a	\$ 5,405,000	\$ 5,405,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ (361,950)	\$ 1,481,938	\$ 1,843,888	-509%	\$ (7,952,345)	\$ 8,143,827	\$ 16,096,172	-202.4%



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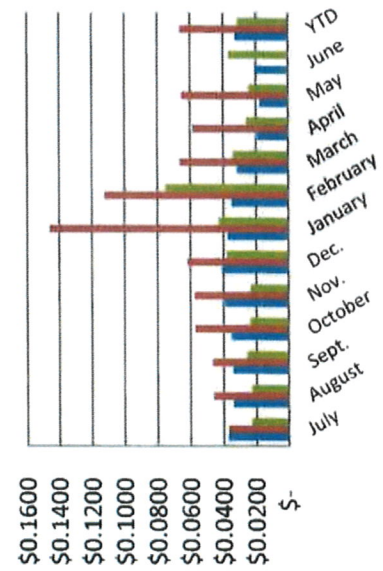
CSWS Electricity Production

Period Ending:

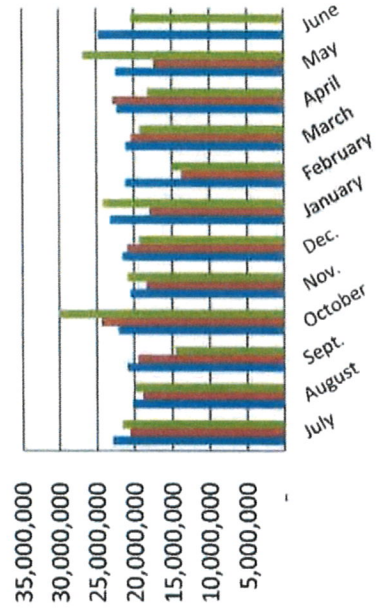
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FY 2022	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
July	\$ 0.0370	\$ 0.0368	\$ (0.0002)	22,916,522	20,592,010	(2,324,512)	\$ 848,167	\$ 757,604	\$ (90,563)
August	\$ 0.0339	\$ 0.0460	\$ 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	\$ 0.0665	\$ 0.0351	21,118,545	20,424,430	(694,115)	\$ 664,338	\$ 1,358,472	\$ 694,133
April	\$ 0.0190	\$ 0.0585	\$ 0.0395	22,276,288	22,809,840	533,552	\$ 423,302	\$ 1,333,477	\$ 910,176
May	\$ 0.0175	\$ 0.0654	\$ 0.0479	22,408,293	17,386,380	(5,021,913)	\$ 392,576	\$ 1,137,922	\$ 745,347
June	\$ 0.0208	-	n/a	24,704,979	n/a	n/a	\$ 512,781	n/a	n/a
<b>YTD</b>	\$ 0.0326	\$ 0.0664	\$ 0.0338	<b>238,295,021</b>	<b>214,961,420</b>	<b>(23,333,601)</b>	<b>7,771,719</b>	<b>14,272,125</b>	<b>\$ 6,500,406</b>
YTD % Var.			103.6%			-9.8%			83.6%

Price / kWh



Production (KWh)





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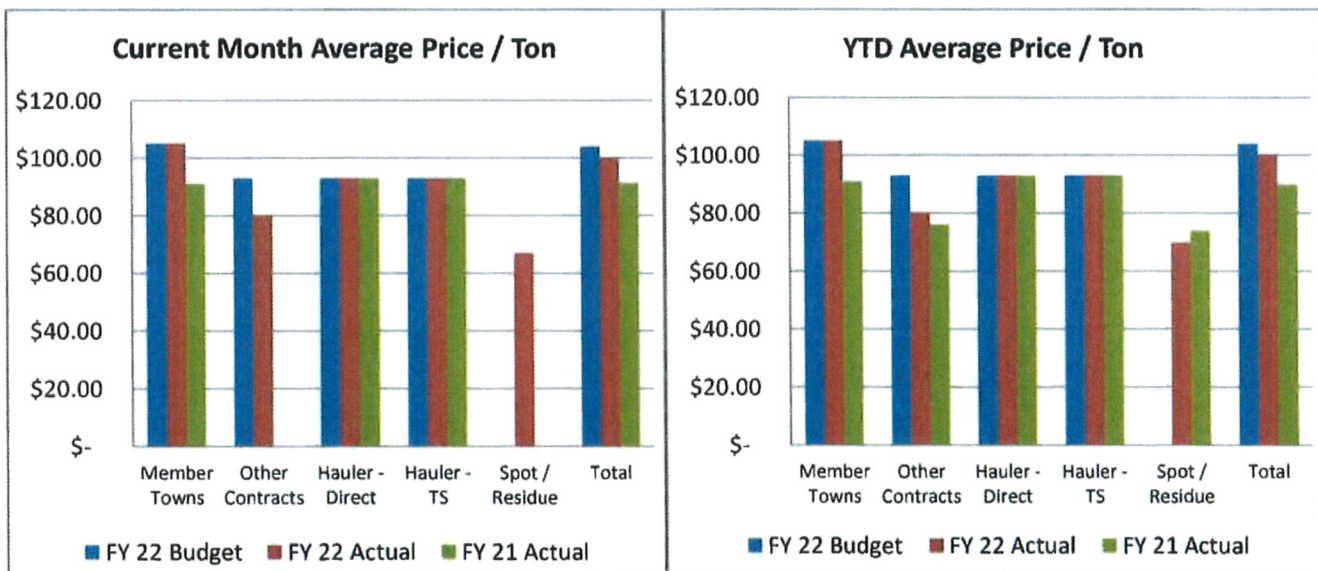
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CSWS Solid Waste Summary

Period Ending:

**May 31, 2022**

	Current Month			Year To Date		
FY 22 Budget	Tons	Revenue	Price	Tons	Revenue	Price
<a href="#">Member Towns</a>	37,770	\$ 3,968,809	\$ 105.08	401,356	\$ 42,173,589	\$ 105.08
<a href="#">Other Contracts</a>	1,253	\$ 116,529	\$ 93.00	13,788	\$ 1,282,284	\$ 93.00
<a href="#">Hauler - Direct</a>	1,842	\$ 171,266	\$ 93.00	19,096	\$ 1,775,898	\$ 93.00
<a href="#">Hauler - TS</a>	873	\$ 81,173	\$ 93.00	9,275	\$ 862,564	\$ 93.00
<a href="#">Spot / Residue</a>	-	\$ -	\$ -	-	\$ -	\$ -
Total	41,738	\$ 4,337,777	\$ 103.93	443,515	\$ 46,094,336	\$ 103.93
FY 22 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	30,726	\$ 3,229,137	\$ 105.10	338,213	\$ 35,542,809	\$ 105.09
Other Contracts	4,101	\$ 328,112	\$ 80.00	29,304	\$ 2,344,323	\$ 80.00
Hauler - Direct	3,433	\$ 319,225	\$ 93.00	32,617	\$ 3,033,385	\$ 93.00
Hauler - TS	1,726	\$ 160,547	\$ 93.00	18,411	\$ 1,712,669	\$ 93.02
Spot / Residue	1,172	\$ 78,508	\$ 66.98	21,103	\$ 1,471,968	\$ 69.75
Total	41,158	\$ 4,115,530	\$ 99.99	439,648	\$ 44,105,153	\$ 100.32
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(7,045)	\$ (739,672)	\$ 0.02	(63,143)	\$ (6,630,781)	\$ 0.01
Other Contracts	2,848	\$ 211,583	\$ (13.00)	15,516	\$ 1,062,039	\$ (13.00)
Hauler - Direct	1,591	\$ 147,959	\$ -	13,521	\$ 1,257,487	\$ -
Hauler - TS	853	\$ 79,374	\$ -	9,136	\$ 850,104	\$ 0.02
Spot / Residue	1,172	\$ 78,508	\$ 66.98	21,103	\$ 1,471,968	\$ 69.75
Total	(580)	\$ (222,247)	\$ (3.94)	(3,867)	\$ (1,989,183)	\$ (3.61)
Total % Var.	-1.4%	-5.1%	-3.8%	-0.9%	-4.3%	-3.5%





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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	\$ -	\$ 602,581	\$ 5,704,088	\$ 189,611	\$ -	\$ 6,496,280

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	28.99	-	5.75	69.05	103.79	\$ 117	\$ 12,143	\$ 52,451	\$ 226,848	\$ 9,861	\$ -	\$ 289,160
April	19.48	-	11.02	37.24	67.74	\$ 117	\$ 7,926	\$ 54,318	\$ 197,266	\$ 12,923	\$ 1,604	\$ 266,111
May	26.27	-	6.69	49.28	82.24	\$ 117	\$ 9,622	\$ 54,895	\$ 202,033	\$ 14,166	\$ -	\$ 271,094
June					-	\$ 117	\$ -	\$ -	\$ -			\$ -
YTD	180.44	-	69.96	749.88	1,000.28	\$ 117	\$ 117,033	\$ 575,348	\$ 2,196,406	\$ 123,871	\$ 15,744	\$ 2,911,369

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	28.99	-	5.75	69.05	103.79	\$ -	\$ 12,143	\$ 2,788	\$ (247,940)	\$ (6,990)	\$ -	\$ (252,142)
April	19.48	-	11.02	37.24	67.74	\$ -	\$ 7,926	\$ (2,629)	\$ (339,824)	\$ (3,928)	\$ 1,604	\$ (344,777)
May	26.27	-	6.69	49.28	82.24	\$ -	\$ 9,622	\$ (4,701)	\$ (357,712)	\$ (2,685)	\$ -	\$ (365,098)
June												
YTD	180.44	-	69.96	749.88	1,000.28	\$ -	\$ 117,033	\$ (27,233)	\$ (3,507,682)	\$ (65,740)	\$ 15,744	\$ (3,584,911)



Materials Innovation and Recycling Authority  
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CSWS Recycling Transportation

[Narrative](#)

Period Ending:

May 31, 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>7,280.00</b>	<b>\$ 22.78</b>	<b>165,838</b>	<b>7,371.00</b>	<b>\$ 37.49</b>	<b>276,339</b>	<b>6,734.00</b>	<b>\$ 23.82</b>	<b>160,404</b>	<b>\$ 602,581</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	570.83	\$ 23.00	\$ 13,129	661.02	\$ 39.49	\$ 26,104	548.72	\$ 24.09	\$ 13,219	\$ 52,451
April	590.08	\$ 24.04	\$ 14,186	651.31	\$ 41.20	\$ 26,834	528.13	\$ 25.18	\$ 13,298	\$ 54,318
May	607.30	\$ 24.21	\$ 14,703	636.57	\$ 41.48	\$ 26,405	543.89	\$ 25.35	\$ 13,788	\$ 54,895
June			\$ -			\$ -			\$ -	\$ -
<b>YTD</b>	<b>6,269.06</b>	<b>\$ 22.84</b>	<b>143,186</b>	<b>7,413.37</b>	<b>\$ 39.21</b>	<b>290,685</b>	<b>5,935.72</b>	<b>\$ 23.83</b>	<b>141,477</b>	<b>\$ 575,348</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	(29.17)	0.22	(539)	53.52	2.00	3,329	(6.28)	0.27	(1)	2,788
April	(97.92)	1.26	(1,487)	(45.29)	3.71	718	(108.27)	1.36	(1,861)	(2,629)
May	(112.70)	1.43	(1,699)	(92.43)	3.99	(925)	(122.11)	1.53	(2,077)	(4,701)
June										
<b>YTD</b>	<b>(1,010.94)</b>	<b>0.06</b>	<b>(22,653)</b>	<b>42.37</b>	<b>1.72</b>	<b>14,346</b>	<b>(798.28)</b>	<b>0.01</b>	<b>(18,927)</b>	<b>(27,233)</b>



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

[Narrative](#)

Period Ending:

May 31, 2022

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	29,530	30.00	885,885	50,050	\$ 85.00	\$ 0.28	\$ 85.28	4,268,203	550,000	\$ 5,704,088

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	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	2,313.80	\$ 30.00	\$ 69,414	4,089.59	\$ 85.00	\$ (58.73)	\$ 26.27	\$ 107,434	\$ 50,000	\$ 226,848
April	2,001.70	\$ 30.00	\$ 60,051	3,775.52	\$ 85.00	\$ (61.90)	\$ 23.10	\$ 87,215	\$ 50,000	\$ 197,266
May	2,180.08	\$ 30.00	\$ 65,402	3,979.35	\$ 85.00	\$ (63.23)	\$ 21.77	\$ 86,630	\$ 50,000	\$ 202,033
June			\$ -				\$ -	\$ -		\$ -
YTD	26,064	\$ 30.00	781,905	44,016	\$ 85.00	\$ 65.36	\$ 19.64	864,501	550,000	\$ 2,196,406

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	(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	(119.95)	-	(3,599)	(35.41)	-	(59.01)	(59.01)	(244,341)	-	(247,940)
April	(789.00)	-	(23,670)	(954.48)	-	(62.18)	(62.18)	(316,154)	-	(339,824)
May	(740.42)	-	(22,213)	(970.65)	-	(63.51)	(63.51)	(335,500)	-	(357,712)
June										
YTD	(3,466)	-	(103,980)	(6,034)	-	65.08	(65.64)	(3,403,702)	-	(3,507,682)



Period Ending: **May 31, 2022**

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>320.83</b>	<b>\$ 38.57</b>	<b>\$ -</b>	<b>\$ 38.57</b>	<b>12,375</b>	<b>458.33</b>	<b>\$ 110.00</b>	<b>\$ -</b>	<b>\$ 110.00</b>	<b>50,417</b>	<b>\$ 62,792</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	72.83	\$ 110.00	\$ 94.50	\$ 204.50	\$ 14,894	19.79	\$ 165.00	\$ 71.67	\$ 236.67	\$ 4,684	\$ 19,577
April	99.63	\$ 110.00	\$ 94.50	\$ 204.50	\$ 20,374	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ 20,374
May	52.55	\$ 110.00	\$ 42.00	\$ 152.00	\$ 7,988	26.59	\$ 165.00	\$ 56.67	\$ 221.67	\$ 5,894	\$ 13,882
June				\$ -	\$ -				\$ -	\$ -	\$ -
<b>YTD</b>	<b>936.85</b>	<b>\$ 110.00</b>	<b>\$ 30.16</b>	<b>\$ 140.16</b>	<b>131,305</b>	<b>179.31</b>	<b>\$ 165.00</b>	<b>\$ 57.01</b>	<b>\$ 222.01</b>	<b>39,807.76</b>	<b>\$ 171,113</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	43.66	71.43	94.50	165.93	13,768.74	(21.88)	55.00	71.67	126.67	100.37	13,869.10
April	70.46	71.43	94.50	165.93	19,249.34	(41.67)	55.00	-	55.00	(4,583.33)	14,666.00
May	23.38	71.43	42.00	113.43	6,862.60	(15.08)	55.00	56.67	111.67	1,310.87	8,173.47
June											
<b>YTD</b>	<b>616.02</b>	<b>71.43</b>	<b>30.16</b>	<b>101.58</b>	<b>118,930.5</b>	<b>(279.03)</b>	<b>55.00</b>	<b>57.01</b>	<b>112.01</b>	<b>(10,608.91)</b>	<b>108,321.6</b>



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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **May 31, 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	\$ 711,754	\$ 24,083	3.5%	\$ 7,564,381	\$ 8,073,410	\$ 509,029	6.7%
VARs Payments	\$ 3,184	\$ 3,117	\$ (67)	-2.1%	\$ 35,024	\$ 33,843	\$ (1,181)	-3.4%
Reserve Credits	\$ 37,500	\$ 46,972	\$ 9,472	25.3%	\$ 412,500	\$ 663,862	\$ 251,362	60.9%
Real Time Energy	\$ 50,000	\$ 11,638	\$ (38,362)	-76.7%	\$ 550,000	\$ 543,904	\$ (6,096)	-1.1%
Total Jets Electric	\$ 778,355	\$ 773,481	\$ (4,874)	-0.6%	\$ 8,561,905	\$ 9,315,019	\$ 753,114	8.8%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ -	\$ (1,664)	n/a	\$ 18,301	\$ 16,640	\$ (1,661)	-9.1%
Wheelabrator Lease	\$ 38,079	\$ 38,079	\$ -	0.0%	\$ 418,869	\$ 418,869	\$ -	0.0%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,350	\$ 60,116	\$ 14,766	32.6%
Total Lease Income	\$ 39,743	\$ 38,079	\$ (1,664)	-4.2%	\$ 482,520	\$ 495,625	\$ 13,105	2.7%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ 187,500	\$ 14,202	\$ (173,298)	-92.4%
TOTAL ACCRUED REVENUES	\$ 818,098	\$ 811,560	\$ (6,538)	-0.8%	\$ 9,231,925	\$ 9,824,846	\$ 592,921	6.4%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 16,771	\$ -	\$ 16,771	n/a	\$ 197,089	\$ 12,645	\$ 184,444	93.6%
MIRA Allocated Costs	\$ 64,295	\$ 62,350	\$ 1,945	3.0%	\$ 761,592	\$ 679,825	\$ 81,767	10.7%
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	\$ 800	\$ 1,469	64.7%	\$ 24,959	\$ 12,998	\$ 11,961	47.9%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 140,877	\$ 263,938	\$ (123,061)	-87.4%	\$ 1,583,647	\$ 1,366,020	\$ 217,627	13.7%
TOTAL ACCRUED EXPENDITURES	\$ 224,212	\$ 327,088	\$ (102,876)	-45.9%	\$ 2,577,787	\$ 2,081,538	\$ 496,249	19.3%
<b>OPERATING INCOME</b> (Before Reserves / Transfers)	\$ 593,886	\$ 484,472	\$ (109,414)	-18.4%	\$ 6,654,138	\$ 7,743,308	\$ 1,089,170	16.4%
<b>DISTRIBUTION OF PD OPERATING INCOME</b>								
General Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Major Maintenance	\$ -	\$ 484,472	\$ 484,472	n/a	\$ -	\$ -	\$ -	n/a
PD Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ -	\$ 484,472	\$ 484,472	n/a	\$ -	\$ -	\$ -	n/a
<b>SURPLUS / (DEFICIT)</b>	\$ 593,886	\$ -	\$ (593,886)	n/a	\$ 6,654,138	\$ 7,743,308	\$ 1,089,170	16.4%



Property Division and CSWS Flow of Funds

Period Ending:

May 31, 2022

Transfer Date:

June 9, 2022

Funding

July

Property Division Receipts	Beginning Balance	Interest (+)	Receipts (+)	Adjustments (+/-)	Net Receipts to Distribution (-)	Ending Balance
Clearing Account	\$ 1,000.00		\$ 822,257.06		\$ 822,257.06	\$ 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>
PD Operating Fund	\$ 2,233,510.73	\$ 2,161.05	\$ 347,148.84		\$ 185,098.95	\$ 2,073,621.89
PD General Fund	\$ 8,423,554.07	\$ 5,670.59			\$ 637,158.11	\$ 9,066,382.77
PD Improvement Fund	\$ 260,179.85			\$ 2,813.87		\$ 262,993.72
PD Jets Major Maintenance	\$ 796,000.00					\$ 796,000.00
Decommissioning Reserve	\$ 3,300,782.08	\$ 2,318.29				\$ 3,303,100.37
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					Combined Below
<b>Total</b>	<b>\$ 15,014,026.73</b>	<b>\$ 10,149.93</b>	<b>\$ 347,148.84</b>	<b>\$ 2,813.87</b>	<b>\$ 822,257.06</b>	<b>\$ 15,502,098.75</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		\$ 5,593,922.13		\$ 5,593,922.13	\$ 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>
CSWS Operating STIF	\$ 18,347,224.82	\$ 11,573.90	\$ 4,315,221.61		\$ 5,158,033.10	\$ 19,201,610.21
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,101.96	\$ 0.80				\$ 1,102.76
CSWS Risk Fund	\$ 898,272.96	\$ 630.93				\$ 898,903.89
CSWS Legal Reserve	\$ 554,351.81	\$ 389.34				\$ 554,741.15
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 1,000,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (564,110.97)	Combined Below
<b>Total</b>	<b>\$ 19,804,826.56</b>	<b>\$ 12,594.97</b>	<b>\$ 4,315,221.61</b>	<b>\$ -</b>	<b>\$ 5,593,922.13</b>	<b>\$ 20,660,233.02</b>
<b>Combined</b>						
Severance Fund	\$ 2,544,459.25	\$ 1,787.09			\$ -	\$ 2,546,246.34
CSWS Improvement Fund	\$ 319,447.51				\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 3,741,617.57	\$ 2,836.89		\$ 799,542.14	\$ 1,000,000.00	\$ 5,543,996.60
CSWS Tip Fee Stabilization	\$ 5,560,580.50	\$ 4,249.72			\$ (564,110.97)	\$ 5,000,719.25
<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	\$ 1,142,348.29		\$ 317,836.37	\$ 200,929.00		\$ 1,259,255.66
Hartford Solar Reserve	\$ 335,373.24	\$ 235.55				\$ 335,608.79
Pollution Insurance Reserve	\$ -					\$ -
Landfill Operating Account	\$ 2,147,630.31		\$ 73,826.57	\$ 7,235.01		\$ 2,214,221.87

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.
- Decommissioning Reserve of \$3.3 million was established pursuant to Board resolution. Interest earnings are being retained in the reserve account.
- 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 May 31, 2022, a total of \$427,887.91 remained available on customer accounts.
- After the distribution of May cash receipts, a total of \$62,930,324.77 remained due to the Tip Fee Stabilization Fund from the CSWS.
- A total of \$7,170,656.00 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:

05/31/22

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IM 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:

05/31/22

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>WASTE PROCESSING FACILITY</b>						
Trommels	\$ -	\$ (1,871)	\$ 1,871	\$ -	\$ (1,871)	\$ 1,871
Conveyors	\$ -	\$ (145,854)	\$ 145,854	\$ 50,000	\$ (96,535)	\$ 146,535
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ (1,097)	\$ 1,097	\$ -	\$ (1,097)	\$ 1,097
Roof Repairs	\$ -	\$ (1,720)	\$ 1,720	\$ 65,000	\$ (1,720)	\$ 66,720
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ (1,394)	\$ 1,394	\$ -	\$ (1,394)	\$ 1,394
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ (151,936)	\$ 151,936	\$ 115,000	\$ (102,617)	\$ 217,617
<b>POWER BLOCK FACILITY</b>						
Boiler 11	\$ -	\$ (185,126)	\$ 185,126	\$ 2,045,000	\$ 1,149,550	\$ 895,450
Boiler 12	\$ -	\$ (181,550)	\$ 181,550	\$ 2,070,000	\$ 1,109,603	\$ 960,398
Boiler 13	\$ -	\$ (187,273)	\$ 187,273	\$ -	\$ (197,350)	\$ 197,350
Turbine 5	\$ -	\$ (4,913)	\$ 4,913	\$ -	\$ (4,913)	\$ 4,913
Turbine 6	\$ -	\$ (1,391)	\$ 1,391	\$ -	\$ (1,391)	\$ 1,391
Baghouse	\$ -	\$ (39,986)	\$ 39,986	\$ 675,000	\$ 402,228	\$ 272,772
Auxiliary Systems	\$ -	\$ (3,026)	\$ 3,026	\$ 225,000	\$ (287,498)	\$ 512,498
Building Repairs	\$ -	\$ -	\$ -	\$ 50,000	\$ 39,750	\$ 10,250
Roof Repairs	\$ -	\$ (6,944)	\$ 6,944	\$ 75,000	\$ (6,944)	\$ 81,944
Site Repairs	\$ -	\$ (333)	\$ 333	\$ 50,000	\$ 13,967	\$ 36,033
Switch Yard / Switchgear	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stack / Common Duct	\$ -	\$ (28,080)	\$ 28,080	\$ -	\$ (28,080)	\$ 28,080
Ash System / Load Out	\$ -	\$ (8,985)	\$ 8,985	\$ -	\$ 48,003	\$ (48,003)
M Caps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ -	\$ (647,607)	\$ 647,607	\$ 5,190,000	\$ 2,236,925	\$ 2,953,075
<b>TRANSFER STATIONS</b>						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CSWS MAJOR MAINTENANCE FUND</b>	\$ -	\$ (799,542.14)	\$ 799,542	\$ 5,305,000	\$ 2,134,308	\$ 3,170,692



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

Segmented Income Statement

DRAFT

Period Ending: May 31, 2022

Segmented Income Statements - This report reflects the revenues and expenses of each Authority project and division in the format ultimately to appear in its annual independent audit report. This includes a summary reconciliation to budget versus actual report formats.

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Seaboard Project	Property Division	Landfill Division	Eliminations	Total
<b>Operating Revenues</b>								
Service charges:								
Members	\$ -	\$ 35,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,543
Others	-	9,003	-	-	-	-	-	9,003
Energy sales	-	19,354	-	-	9,315	103	-	28,772
Other operating revenues	-	469	-	-	496	9	-	974
<b>Total Operating Revenues</b>	-	64,369	-	-	9,811	112	-	74,292
<b>Operating Expenses</b>								
Solid waste operations	-	43,213	-	-	4,849	101	11	48,174
Maintenance and utilities	-	2,982	-	-	294	-	-	3,276
Legal services - external	-	167	-	-	-	-	-	167
Administrative and Operational services	-	3,080	-	-	664	52	-	3,796
<b>Total Operating Expenses</b>	-	49,442	-	-	5,807	153	11	55,413
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	14,927	-	-	4,004	(41)	(11)	18,879
Depreciation and amortization	12	-	-	-	1,316	103	0	1,431
<b>Operating Income (Loss)</b>	(12)	14,927	-	-	2,688	(144)	(11)	17,448
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	12	41	-	14	-	-	67
Settlement income (expense)	-	-	-	-	-	-	-	-
Other income (expense)	\$ -	-	2	-	(41)	-	-	(34)
Distribution to SCORRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	\$ -	12	43	-	(27)	-	-	33
Income (Loss) before Transfers	(7)	14,939	43	-	2,661	(144)	(11)	17,481
Transfers in (out)	-	(100)	-	-	100	-	11	11
<b>Change in Net Position</b>	(7)	14,839	43	-	2,761	(144)	-	17,492
<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>	\$ 3,419	\$ 3,872	\$ 43	\$ -	\$ 60,461	\$ 20,477	\$ -	\$ 88,272
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	2,222	0	-	198	-	-	2,420
Add: Amortization	12	-	-	-	1,316	103	-	1,431
Less: GAAP Exp (Deferred for Budget)	-	(48)	-	-	(67)	-	-	(115)
add: Spare parts and fuel inventory adjustment	-	-	-	-	-	-	-	-
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement income	-	-	-	-	-	-	-	-
<b>Other</b>	-	(3,564)	-	-	3,635	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	13,549	n/a	n/a	7,743	n/a	n/a	21,292

ties with PD financials tab

ties with CSWS 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 sh/b billed in October20.