

# **ATTACHMENT 1**

**Finance Committee  
September 7, 2022  
Regular Minutes**

A Regular Meeting of the Finance Committee of the Materials Innovation and Recycling Authority was held on September 7, 2022. Present via video or audio conferencing were:

Members Present:

Bert Hunter (present until 9:57)  
Jim Hayden  
Susan Weisselberg  
Carl Fortuna

MIRA Staff Present:

Tom Kirk, President  
Mark Daley, Chief Financial Officer  
Laurie Hunt, Director of Legal Services  
Peter Egan, Director of Operations and Environmental Affairs  
Cheryl Kaminsky, Manager of Accounting & Financial Reporting  
Tina Mateo, Asst. Director of Budget & Cash Mgmt.  
Tom Gaffey, Director of Recycling and Enforcement

Others:

Thomas Goldfuss, Whittlesey  
Nicole Pelletier, Whittlesey  
Lindsay Tessler, Whittlesey

**PUBLIC COMMENT**

At the request of Committee Chairman Hunter, Director Hayden chaired the meeting.

Acting Committee Chairman Hayden called the meeting to order at 9:30 a.m. He determined that there were no members of the public who wished to comment and proceeded with the agenda.

**1. Approval of the Minutes of the July 6, 2022 Finance Committee Meeting.**

Acting Committee Chairman Hayden requested a motion to accept the minutes of the July 6, 2022 Finance Committee meeting. The motion to approve the minutes was made by Director Weisselberg and seconded by Director Hunter.

The motion to accept the minutes was approved.

**2. Review Draft Annual Financial Report for Fiscal Year 2022.**

Mr. Daley began by thanking the audit team from Whittlesey including Tom Goldfuss, Lindsay Tessler and Nicole Pelletier for their hard work – and Cheryl Kaminsky, and her staff, as well, for their usual excellent performance.

He noted that the Committee's package includes the completed draft annual financial report for FY 2022, which includes Management's Discussion and Analysis, the financial statements, supplementary information and the notes to financial statements, and presented the following overview:

The goal is to go over the draft report today with the committee, wrap up a few final matters and request Board acceptance of the report at the 9/21 BOD meeting.

There are two highlighted notes to the financial statements that need to be completed and the final opinion letters issued.

We received a few edits to the document from Committee Chairman Hunter, which have been incorporated and communicated as appropriate.

In the MD&A we deleted reference to interdivisional transfer of funds and added reference to the termination provisions in the Recycling Facility O&M contract. We also requested a clarification in the opinion letter on discontinuing WTE facility operations in favor of transfer operations.

I will summarize the financial performance and MD&A topics and then Tom Goldfuss and Lindsey Tessler from Whittlesey PC, who are with us today, will go over the conduct and status of the audit.

There are three basic themes in the MD&A: that we had very strong financial performance in FY 2022; that we completed preparations for the transition to transfer activity; and that we experienced the long anticipated adverse effects of the CSWS business model and unsuccessful conclusion of Resource Rediscovery.

With regard to our financial performance, in FY 2022 the Authority generated total operating income before depreciation of \$19.4 million in comparison to a \$1.6 million loss reported for last year. Operating revenue increased by \$9.3 million, while operating expenses decreased by 11.7 million.

The increase in operating revenue was from improved CSWS energy pricing, participating and non-participating tip fees. The decrease in operating expenses came from reduced CSWS O&M expenses, partially offset by an increase in administrative expenses -- both of which were driven by the planned shutdown of the Waste to Energy Facility.

The Authority cut back on major maintenance activity because the Facility was being shut down, and we accrued over \$1.2 million in Authority severance expense also expected in response to the shutdown.

The Authority's unrestricted cash and cash equivalents increased by \$23.3 million from June 30, 2021 to June 30, 2022. \$17.1 million of this increase was within the CSWS associated accounts based on its financial performance, and \$5.9 million was within the Property Division accounts, also based on CSWS financial performance. This is because the CSWS relied less on the Property Division's Tip Fee Stabilization Fund, which consequently increased by over \$5 million in this period.

After accounting for depreciation and non-operating revenues and expenses, the Authority's net position increased by \$17.7 million from \$74.4 million on June 30, 2021 to \$92.1 million on June 30, 2022.

The Authority's net position includes \$30.2 million net investment in capital assets (mostly land but some equipment) and \$61.9 million unrestricted and a \$10,000 restricted bond associated with Ellington.

The \$10.9 million in accrued expenses on the balance sheet primarily includes the decommissioning, MIRA and contractor severance, the Hartford PILOT and NAES fees.

GASB 87 was implemented by the Authority this year. This new rule requires recognition of lease assets and liabilities on the basis of the present value of lease payments. This is done in cases where the Authority is the Lessor, which produces a lease receivable and deferred inflow on the balance sheet. This is also done in cases where the Authority is the Lessee which produces a lease payable and right to use asset.

The Authority is the Lessor under 5 leases producing a total lease receivable of \$7.2 million and deferred inflow of \$3.7 million as of 6/30/2022. (Wheelabrator, Golf, Shelton TS, Nextera solar project and Outfront media). The Authority is the Lessee under 2 leases producing a right to use asset totaling \$220k and a lease payable of \$242k.

FY 2021 was restated on this same basis for purposes of an “apples to apples” comparison.

With regard to our RFPs and awards for transfer activity, the MD&A continues the documentation of the status of Resource Rediscovery and our transition to waste transfer operations. This is detailed in the Economic Factors and Outlook section and summarized up front. This year the focus is on the two RFPs for transportation and disposal of MSW, the RFP for O&M of the transfer stations and the proposed MSA amendment supporting the transition.

We fully describe the background and rationale for undertaking the transition as well as the contract awards made to Covanta, Enviro Express, CWPM, towns that signed on to the amendment and the previously awarded contract for operation of the Recycling Facility as a transfer facility.

This is all put in the context of right sizing the contracts and facility operations to the much smaller remaining base of participating municipalities.

The third theme in the MD&A concerns our challenging business model. For quite some time we have been expressing concern over the CSWS business model’s reliance on volatile non disposal fee revenue to avoid our existing MSA opt out levels because we can’t continue offsetting the cost of operation through use of reserves indefinitely. This challenge has been compounded by the age and serviceability of the plant and the unsuccessful conclusion of Resource Rediscovery.

This year we document the most recent \$11 per ton increase in the tip fee for FY 2023, which followed a \$14 increase in FY 2022. We also document the \$5 per ton discount offered in the MSA Amendment for FY 2023, including the new future opt out values for towns signing on. And we disclose the ultimate outcome and impact of 29 municipalities opting out of their MSAs.

We do note that the Authority is adequately positioned to fulfill all remaining MSA obligations within the new opt out levels, but desires to start a cooperative process to restructure contracts in

a way that reduces the reserves being used to lower the cost of service to the remaining users versus other authorized purposes.

Finally, we note the comparative nature of the new MSA opt out tip fees to the tip fees required for Resource Rediscovery which validate the Authority's expressed concerns over proceeding with such a redevelopment in the absence of significant changes to the business model.

Mr. Daley then turned to Tom Goldfuss, partner at Whittlesey, MIRA's independent auditor, to present the status and outcome of the audit.

Mr. Goldfuss summarized the status of the audit as nearly complete, with an unmodified (clean) audit opinion anticipated. He stated that the audit went smoothly with all required information provided timely and no disagreements with management. He further noted that there were no misstatements requiring correction.

### **3. Informational.**

Mr. Daley reviewed the Board of Director's Financial Report for period ending July 31, 2022 with the Committee.

The Authority Budget for personnel and non-personnel services was 25% under budget in July. Most of the savings was in non-personnel services including insurance, partially due to timing, and office rent which is due to GASB 87 changes.

The Property Division generated \$1.88 million in operating revenue for July, which is \$1.04 million better than budget. This was more than double the budget due to very high real time energy sales, largely offset by fuel cost but also due to very high reserve credits.

In late April we cleared the Jets in forward reserve market for the summer period (4 months June through September) at a very high price of \$7,386 / MW / month for 64 MW. Total revenue is \$1.89 million. Then last week we cleared the Jets in forward reserve market for the winter period (8 months October through May) at the very high price of \$2,500 / MW / month for 63 MW. Total revenue is \$1.26 million. So we will likely end the year \$2.75 million better than budget on the reserve credits.

Operating expenses were \$0.7 million over budget in July which is due to jet fuel purchases.

Operating income 38.4% (\$275k) better than budget for July.

Mr. Daley noted that the monthly budget spread provided in May for the Property Division has been modified to establish an operating contingency of \$1.99 million which was made available

by reducing Property Division income used for tip fee stabilization in the final stages of FY 2023 budget adoption.

This operating contingency is being used to fund the NAES Jets operating contract in the absence of WTE Facility operations as provided in The Resolution Regarding Fiscal Year 2023 CSWS Deficit Funding Under Modified Program Of Operations which authorized Management to administratively implement modifications to the fiscal year 2023 Property Division and Connecticut Solid Waste Operating and Capital Budgets necessary to reflect the modified Program of Operations. The Property Division budget spread was also modified to incorporate the additional \$520,000 in Jets real time energy sales and fuel purchase cost recently approved by the Board.

The CSWS generated \$1.77 million in operating revenue in July, which was 49% under budget, mostly due to the absence of non- participating waste deliveries. We budgeted 15,000 tons needed to run the plant for the month of July which were not contracted or needed based on the facility's operating capability and July 19<sup>th</sup> shut down.

There were offsetting savings in operating costs. Total accrued expenses in July were \$3.57 million, which was \$1.6 million (31%) under budget. The CSWS operating loss for July was \$123k worse than budget.

We have also done well in the CSWS reconfiguration auctions used to satisfy our capacity supply obligations to ISO New England that remain through May 2024. For FY 2023, we have auctioned all but a portion of our obligations for November through May in a manner that nets MIRA \$1.24 million in capacity payments. This is substantially above the \$53k budgeted for net capacity payments. Some of the surplus will be needed to cover expected shortage of REC sales considering the generation achieved in July, but overall, as of now, the budget for Other Energy Markets looks like it will be over a half million in surplus as the year winds down. The risk environment associated with these capacity supply obligations has substantially declined over the past several months.

We have also recently auctioned off most of our obligation for FY 2024 in a manner that will net MIRA approximately \$500k.

In terms of cash flow, the property division generated sufficient receipts to transfer \$700,242 to the Tip Fee Stabilization Fund, which applies toward the FY 2023 cap of \$3,811,000. This is now a cap on Property Division transfers to the fund, and CSWS draws from the fund, in order to implement the use of reserves provided in the final adopted budget.

The CSWS generated sufficient receipts to refund \$2,512,647 to the tip fee stabilization fund.

I want to point out that with the July flow of funds we executed the annual adjustment of the operating accounts to reflect 120 days cash for CSWS and 180 days cash for the Property Division.

We have also set up the CSWS Major Maintenance fund detail sheet to show the \$2 million BOD-approved use of the Transition Contingency for Contractor Severance. In July we paid NAES approved severance for the first 9 employees laid off. These will be reported each month through the expected completion of WTE Facility layoffs, which would be reflected in the Board report for period ending September 30. As of now: from the 89 originally eligible employees 6 left early and became ineligible, 11 remain with Jets, 69 have been paid 3 WTE employees remain to be paid.

Mr. Daley further noted that the decommissioning reserve is now set up in our financial system and shown in the BOD report. Budget reflects consultant estimates and original funding of the reserve.

#### **4. Adjournment**

Acting Committee Chairman Hayden adjourned the meeting at 10:17 a.m.



# **ATTACHMENT 2**

**DRAFT RESOLUTION FOR THE MATERIALS INNOVATION AND RECYCLING AUTHORITY BOARD OF DIRECTORS**

**CONCERNING THE USE OF TRANSITION CONTINGENCY**

**WHEREAS**, at its May 11, 2022 Board of Directors meeting, the Materials Innovation and Recycling Authority (MIRA) Board of Directors adopted a Modified Program of Operations and CSWS Operating Budget for MIRA's fiscal year commencing July 1, 2022 which program anticipated waste combustion at the Waste to Energy Facility ("Facility") to cease on or before July 31, 2022; and

**WHEREAS**, such Modified Program of Operations and Budget funds a Transition Contingency Reserve of \$3,565,000 to provide for Facility shut down expenses including relevant Contractor employee separations, securing the Facility as needed for limited operations and other potential uses which are subject to Board approval; and

**WHEREAS**, at its June 15, 2022 Board of Directors meeting, the MIRA Board authorized the use of the Transition Contingency Reserve, through the CSWS Major Maintenance Fund, to fund the NAES Contractor Severance Program costs for the Facility estimated at two million dollars (\$2,000,000) for the fiscal year commencing July 1, 2022 ; and

**WHEREAS**, the NAES Contractor Severance Program has effectively been implemented for the Facility employees at a final estimated cost \$1,715,000 (\$285,000 less than budget). As of September 30, 2022, 71 employees have been laid off and received severance totaling \$1,694,051. Severance remains to be implemented for one additional Facility employee. Severance will be implemented for 11 Jets employees at the conclusion of fiscal year 2023; and

**WHEREAS**, the Transition Contingency Reserve will have an estimated remaining balance of \$1,850,000 after completion of the NAES Contractor Severance Program for the Facility employees; and

**WHEREAS**, NAES has proceeded to effectively shut down and secure the Facility through use of funds within its Contract Operating Budget including removal of all equipment oils, removal and disposal of ash and cleaning of the bag houses, de-energizing the Facility, securing the cooling water intake system, winterizing the control room and additional work expected to be completed within the next several months; and

**WHEREAS**, such NAES Contract Operating Budget is currently estimated as sufficient to complete ongoing shut down activities, maintain interim property security patrols and properly vacate the Facility in advance of MIRA's relocation to it ("Final WTE Facility Shut Down Expense"); and

**WHEREAS**, MIRA has a need to directly contract for longer term Facility security services, and for the services of a former NAES employee for additional technical support in the Facility shutdown, at a total cost of \$112,500 which is properly funded through use of the Transition Contingency Reserve; and

~~WHEREAS, such additional contracted services are subject to approval of this Board as detailed on the~~  
Policy and Procedure Committee resolutions attached hereto as Exhibit A which resolutions identify the  
Transition Contingency Reserve as the source of funding for such contracts.

**NOW THEREFORE, be it**

**RESOLVED:** That this Board hereby approves the designation and use of the Transition Contingency Reserve, through the CSWS Major Maintenance Fund, in the amount of \$112,500 to fund the security and technical support services described in Exhibit A.

## PROCEDURAL REQUIREMENTS

Author: Mark Daley, Chief Financial Officer

### Committee Requirements:

- Assigned MIRA Finance Committee
- Quorum – 50% of the Directors on the Committee (4 Director Committee – 2 Director quorum)
- Item carries with majority of Directors present

Director	Raised	Second	Aye	Nay	Abstain
Bert Hunter (Chair)					
Carl Fortuna					
Jim Hayden					
Sue Weisselberg					

### Board Requirements:

- Quorum – 6 Directors that include at least two (2) Directors appointed to the Board in their capacity as a Municipal Official (Don Stein, Carl Fortuna and Dave Stuber)
- X Item carries with majority of Directors present unless otherwise specified
- Specified as requiring 2/3 of full Board (8 Directors)
  - \_\_\_\_\_ Purchasing and Contracting Rules & Procedures (22a-266(c))
  - \_\_\_\_\_ Contract Over 5 Years or Greater than \$50,000 annual consideration(22a-268)
  - \_\_\_\_\_ Proposed Procedure (1-120)
- Specified as requiring 2/3 of Directors present and eligible
  - \_\_\_\_\_ Expenditure of \$50,000 or more for outside consultant
  - \_\_\_\_\_ Entering Executive Session
  - \_\_\_\_\_ Addition of Agenda Item at a regular meeting

Director	Raised	Second	Aye	Nay	Abstain
Don Stein (Chair)					
Lenard Assard					
Luke Bronin (Ad Hoc Member)					
Carl Fortuna					
Jim Hayden					
Bert Hunter					
Ed Mone					
Richard Soderman					
Dave Stuber					
Sue Weisselberg					

**EXHIBIT A**

**RESOLUTION FOR THE MATERIALS INNOVATION AND RECYCLING AUTHORITY BOARD OF DIRECTORS**

**CONCERNING THE USE OF TRANSITION CONTINGENCY**

**RESOLUTION REGARDING SECURITY SERVICES FOR  
THE MIRA SOUTH MEADOWS SITE**

**RESOLVED:** That the President is hereby authorized to utilize security services for the MIRA South Meadows site pursuant to the CT Department of Administrative Services contract for Security Personnel Services, substantially as discussed and presented at this meeting.

## PROCEDURAL REQUIREMENTS

Author: Peter Egan, Director of Operations & Environmental Affairs

### P&P Committee Requirements:

- Assigned MIRA Policies and Procurement Committee
- Quorum – 50% of the Directors on the Committee (4 Director Committee – 2 Director quorum)
- Item carries with majority of Directors present

Director	Raised	Second	Aye	Nay	Abstain
Edmond Mone (Chair)					
Leonard Assard					
Richard Soderman					
David Steuber					

### Board Requirements:

- Quorum – 6 Directors that include at least two (2) Directors appointed to the Board in their capacity as a Municipal Official (Don Stein, Carl Fortuna and Dave Steuber)
- \_\_\_\_ Item carries with majority of Directors present unless otherwise specified
- Specified as requiring 2/3 of full Board (8 Directors)
  - \_\_\_\_ Purchasing and Contracting Rules & Procedures (22a-266(c))
  - X Contract Over 5 Years or Greater than \$50,000 annual consideration(22a-268)
  - \_\_\_\_ Proposed Procedure (1-120)
- Specified as requiring 2/3 of Directors present and eligible
  - \_\_\_\_ Expenditure of \$50,000 or more for outside consultant
  - \_\_\_\_ Entering Executive Session
  - \_\_\_\_ Addition of Agenda Item at a regular meeting

Director	Raised	Second	Aye	Nay	Abstain
Donald Stein (Chair)					
Leonard Assard					
Luke Bronin (Advisory Ad Hoc)					
Carl Fortuna					
James Hayden					
Bert Hunter					
Edmond Mone					
Richard Soderman					
David Steuber					
Susan Weisselberg					

# **Materials Innovation and Recycling Authority**

## **Contract Summary for Contract entitled**

### **Security Personnel Services (CT Department of Administrative Services, Contract No. 17PSX0001)**

Presented to the MIRA Board on:	October 12, 2022
Vendor/ Contractor(s):	United Security Incorporated
Effective date:	November 1, 2022
Contract Type/Subject matter:	Department of Administrative Services Contract for Security Personnel Services
Facility (ies) Affected:	CSWS PBF, WPF and JTF
Term:	November 1, 2022 through June 30, 2023
Value:	Approximately \$87,500.00
Amendment(s):	Not applicable
Term Extensions:	Not applicable
Scope of Services:	United Security Incorporated will provide on-site security personnel services, twelve hours per day and 7 days per week. One security guard will continually patrol the South Meadows site in a vehicle, from 6:00 pm to 6:00 am. The vehicle will be provided by MIRA.
Other Pertinent Provisions:	MIRA is utilizing the CT Department of Administrative Services contract for this service. This DAS contract is available to all state agencies, political subdivisions, and not-for-profit organizations. This procurement is pursuant to Section 3.1.2.2 of MIRA's Procurement Policies and Procedures, which allows MIRA to utilize State of Connecticut Governmental Agency Agreements.



# **Materials Innovation and Recycling Authority**

## **Security Personnel Services CT Department of Administrative Services, Contract No. 17PSX0001**

*Policies and Procurement Committee  
October 5, 2022*

### **Discussion**

With the cessation of waste combustion activities at MIRA's resource recovery facility in Hartford, and the exit of most of the NAES workforce at the site, it is necessary to engage a private security company to provide on-site security patrol services from dusk to dawn, seven days per week at the property.

MIRA will utilize the CT Department of Administrative Services (DAS) contract for Security Personnel Services, as allowed pursuant to Section 3.1.2.2 of MIRA's Procurement Policies and Procedures, which allows MIRA to utilize the competitive process undertaken by DAS to procure goods and services for state agencies and political subdivisions of the state, including MIRA.

United Security Incorporated (USI) is the least-cost provider of the three firms that offer Security personnel for the application that MIRA needs at its South Meadows property. Table 1 shows the pricing for the three companies that provide this service under DAS contract No. 17PSX0001.

<b><u>TABLE 1</u></b>		
<b>Company</b>	<b>Standard Hourly Rate for Security Guard (Unarmed)</b>	<b>Holiday Rate<sup>1</sup></b>
Allied Universal Security Services	\$32.48	1.5 times Standard Rate
Murphy Security Services, LLC	\$32.73	1.5 times Standard Rate
United Security Incorporated	\$32.36	1.5 times Standard Rate

<sup>1</sup> There are seven holidays between November 1, 2022 and June 30, 2023.

In addition to the above charges, there is a \$70.00 per month cell phone charge.

MIRA will direct USI to patrol the site from 6:00 pm to 6:00 am, seven days per week (84 hours per week). MIRA has a vehicle available for use by USI and will do so, saving the additional cost that MIRA would incur if USI provided a vehicle. MIRA will fuel the vehicle as necessary. USI will patrol the area around the Waste Processing Facility, the Power Block Facility and the Jet Turbine Facility. Adequate outside lighting will remain on during evening hours at the site. USI will not need to drive on any public roadways during its patrols.

USI will provide MIRA with personnel qualifications and training for each security personnel hired to provide security services and ensure that all personnel wear a photo identification badge at all times. At MIRA's request, USI will also provide time and attendance logs and all incident reports. USI is required to inform MIRA and NAES of any incident within two hours from when the incident occurred or other circumstances that warrant communication.

This resolution is to request that the MIRA Board of Directors authorize the President to engage USI for security personnel services at MIRA's South Meadows property for the period November 1, 2022 through June 30, 2023, under the terms and conditions of DAS contract No. 17PSX0001.

### **Financial Summary**

This activity will be funded through use of the CSWS Transition Contingency Reserve concurrently presented for Finance Committee approval.

*RECOMMENDED DRAFT RESOLUTION FOR MIRA BOARD OF DIRECTORS*

**RESOLUTION REGARDING A PERSONAL SERVICES  
AGREEMENT WITH DAVID GALLAHER FOR FACILITY  
CONSULTING SERVICES**

**RESOLVED:** That the President is hereby authorized to enter into a contract with David Gallaher for facility consulting services, substantially as discussed and presented at this meeting.

## PROCEDURAL REQUIREMENTS

Author: Peter Egan, Director of Operations & Environmental Affairs

### P&P Committee Requirements:

- Assigned MIRA Policies and Procurement Committee
- Quorum – 50% of the Directors on the Committee (4 Director Committee – 2 Director quorum)
- Item carries with majority of Directors present

Director	Raised	Second	Aye	Nay	Abstain
Edmond Mone (Chair)					
Leonard Assard					
Richard Soderman					
David Steuber					

### Board Requirements:

- Quorum – 6 Directors that include at least two (2) Directors appointed to the Board in their capacity as a Municipal Official (Don Stein, Carl Fortuna and Dave Steuber)
- \_\_\_\_ Item carries with majority of Directors present unless otherwise specified
- Specified as requiring 2/3 of full Board (8 Directors)
  - X   Purchasing and Contracting Rules & Procedures (22a-266(c))
  - \_\_\_\_ Contract Over 5 Years or Greater than \$50,000 annual consideration(22a-268)
  - \_\_\_\_ Proposed Procedure (1-120)
- Specified as requiring 2/3 of Directors present and eligible
  - \_\_\_\_ Expenditure of \$50,000 or more for outside consultant
  - \_\_\_\_ Entering Executive Session
  - \_\_\_\_ Addition of Agenda Item at a regular meeting

Director	Raised	Second	Aye	Nay	Abstain
Donald Stein (Chair)					
Leonard Assard					
Luke Bronin (Advisory Ad Hoc)					
Carl Fortuna					
James Hayden					
Bert Hunter					
Edmond Mone					
Richard Soderman					
David Steuber					
Susan Weisselberg					

# **Materials Innovation and Recycling Authority**

## **Contract Summary for Contract entitled**

### **Personal Services Agreement with David Gallaher for Facility Consulting Services**

Presented to the MIRA Board on:	October 12, 2022
Vendor/ Contractor(s):	David Gallaher
Effective date:	Upon execution
Contract Type/Subject matter:	Personal Services Agreement. To provide facility consulting services.
Facility (ies) Affected:	Power Block Facility and Jet Turbine Facility
Original Contract:	Original Contract
Term:	Execution Date through June 30, 2023
Contract Dollar Value:	\$25,000 (hourly billing rate = \$104.19)
Amendment(s):	Not applicable
Term Extensions:	Not applicable
Scope of Services:	This is for consulting services related to mechanical, electrical, operational and infrastructure at the Power Block Facility provided by David Gallaher, a former employee of NAES Corporation who worked for 35 years at the South Meadows Waste-to-energy facility and Jet Turbine Facility. Most recently Mr. Gallaher was the Operations Manager.
Other Pertinent Provisions:	David Gallaher is engaged as a contractor with Special Capability pursuant to section 3.1.2.5 of MIRA's Procurement Policies & Procedures; accordingly, this contract is awarded as an exception to the competitive process.

# **Materials Innovation and Recycling Authority**

## **Personal Services Agreement with David Gallaher for Facility Consulting Services**

*Policies and Procurement Committee  
October 4, 2022*

### **Executive Summary**

This is to engage the services of David Gallaher, a former employee of NAES Corporation to provide facility related consulting services to MIRA. Mr. Gallaher will be engaged as a contractor with special capability pursuant to section 3.1.2.5 of MIRA's Procurement Policies & Procedures; accordingly, this contract is awarded as an exception to the competitive process.

### **Discussion**

David Gallaher was employed by NAES Corporation in the position of Operations Manager at the MIRA Resource Recovery Facility in Hartford until August 9, 2022, at which time he was laid off due to cessation of waste combustion activities at the facility. He had been employed in various operational positions at the facility since June 1987.

Based on this experience, David has developed knowledge and expertise regarding facility operations; design and layout of the facility; location, purpose and function of equipment; and the generation, export and import of electric power. During his 35 years David has been employed by each of the various operators with which MIRA has contracted to operate the waste-to-energy facility, including Combustion Engineering, Covanta, and NAES Corporation. David's experience is primarily with the Power Block Facility.

David will provide consulting services for the following:

- Provide institutional knowledge regarding the location, purpose and function of equipment located at the Resource Recovery Facility.
- Provide institutional knowledge regarding operational activities that have historically been conducted at the Resource Recovery Facility.
- Provide information regarding the existence and location of facility drawings and

operations manuals, and interpretation of same.

- Provide assistance regarding the identification of equipment and facility components which continue to consume electric power at the closed facility, and what steps and measures can be taken to reduce and/or eliminate such electric power consumption.
- Provide institutional knowledge regarding infrastructure and utilities located at the Resource Recovery Facility, including but not limited to telecommunication systems, electric energy systems, water supply systems, fire protection systems, water drainage systems, and flood control systems.
- Provide support if there arises a major electrical switching evolution involving Convex or ISO-New England.
- Provide assistance to MIRA staff that are responsible for oversight of regulatory compliance with air, wastewater, storm water, groundwater, and solid waste regulatory and permit requirements.
- Any other duties, projects or tasks deemed necessary and desirable to serve MIRA, which may involve either the Resource Recovery Facility or the Jet Turbine Facility, and as assigned by the President or the President's designee.

### **Financial Summary**

Mr. Gallaher's agreement is capped at \$25,000 for fiscal year 2023. This agreement does not guarantee any minimum hours of consulting services to Mr. Gallaher. Mr. Gallaher will be engaged as necessary, as determined by the President or the President's designee.

This activity will be funded through use of the CSWS Transition Contingency Reserve concurrently presented for Finance Committee approval.

# **ATTACHMENT 3**



**DRAFT RESOLUTION FOR THE MATERIALS INNOVATION AND RECYCLING AUTHORITY BOARD OF  
DIRECTORS**

**CONCERNING THE USE OF CSWS LEGAL RESERVE**

**WHEREAS**, The Materials Innovation and Recycling Authority has a need for legal services above and beyond those authorized in the adopted budgets for fiscal year 2023, and in subsequent resolutions adopted in May 2022 and July 2022, as detailed on the Policy and Procedure Committee resolutions attached hereto as Exhibit A; and

**WHEREAS**, a portion of such additional resources are properly funded through the CSWS Legal Reserve also as described on Exhibit A subject to approval of this Board;

**NOW THEREFORE, be it**

**RESOLVED:** That this Board hereby approves the use of the CSWS Legal Reserve in the amount of \$150,000 to fund the additional legal services described in Exhibit A.

## PROCEDURAL REQUIREMENTS

Author: Mark Daley, Chief Financial Officer

### Committee Requirements:

- Assigned MIRA Finance Committee
- Quorum – 50% of the Directors on the Committee (4 Director Committee – 2 Director quorum)
- Item carries with majority of Directors present

Director	Raised	Second	Aye	Nay	Abstain
Bert Hunter (Chair)					
Carl Fortuna					
Jim Hayden					
Sue Weisselberg					

### Board Requirements:

- Quorum – 6 Directors that include at least two (2) Directors appointed to the Board in their capacity as a Municipal Official (Don Stein, Carl Fortuna and Dave Stuber)
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  - \_\_\_\_\_ Entering Executive Session
  - \_\_\_\_\_ Addition of Agenda Item at a regular meeting

Director	Raised	Second	Aye	Nay	Abstain
Don Stein (Chair)					
Lenard Assard					
Luke Bronin (Ad Hoc Member)					
Carl Fortuna					
Jim Hayden					
Bert Hunter					
Ed Mone					
Richard Soderman					
Dave Stuber					
Sue Weisselberg					

**EXHIBIT A**

**DRAFT RESOLUTION FOR THE MATERIALS INNOVATION AND RECYCLING AUTHORITY BOARD  
OF DIRECTORS**

**CONCERNING THE USE OF CSWS LEGAL RESERVE**

*Recommended* **RESOLUTION REGARDING ADDITIONAL PROJECTED  
FY '23 LEGAL EXPENDITURES**

**WHEREAS**, MIRA has entered into Legal Service Agreements with various law firms to perform legal services; and

**WHEREAS**, the Board of Directors has previously adopted fiscal year 2023 operating budgets for legal services including \$65,000 for the Authority Budget, \$10,000 for the Property Division, \$100,000 for the CSWS and \$5,000 for the Landfill Division; and

**WHEREAS**, at its May 2022 meeting, the Board of Directors authorized use of the CSWS Legal Reserve for NAES contract matters in the amount of \$200,000 in addition to adopted budgets; and

**WHEREAS**, at its July 2022 meeting, the Board of Directors authorized additional legal expenditures in the amount of \$15,000 in addition to adopted budgets for South Meadows Exit Strategy matters properly allocable to the Mid Connecticut Project; and

**WHEREAS**, MIRA expects to incur greater than authorized legal expenses related to matters with its general counsel and with its employment counsel;

**NOW THEREFORE, it is RESOLVED:** That the following additional amounts be authorized for payment of projected legal fees and costs to be incurred during fiscal year 2023:

<u>Firm:</u>	<u>Amount:</u>
Halloran & Sage	\$100,000
Kainen, Escalera & McHale	\$100,000

and

**FURTHER RESOLVED:** That \$150,000 from the CSWS Legal Reserve be available, in addition to previously budgeted and approved amounts, for payment of FY 23 legal fees and expenses incurred in connection with personnel matters and legislative and procedural issues resulting from the closure of the CSWS W-T-E Facility and that the President is hereby authorized to expend up to that additional amount for payment of such legal costs, and that up to \$50,000 be made available through administrative modification of adopted budgets for matters unrelated to such closure.

## PROCEDURAL REQUIREMENTS

Author: Laurie Hunt, Director of Legal Services

### P&P Committee Requirements:

- Assigned MIRA Policies and Procurement Committee
- Quorum – 50% of the Directors on the Committee (4 Director Committee – 2 Director quorum)
- Item carries with majority of Directors present

Director	Raised	Second	Aye	Nay	Abstain
Edmond Mone (Chair)					
Leonard Assard					
Richard Soderman					
David Steuber					

### Board Requirements:

- Quorum – 6 Directors that include at least two (2) Directors appointed to the Board in their capacity as a Municipal Official (Don Stein, Carl Fortuna and Dave Steuber)
- \_\_\_\_ Item carries with majority of Directors present unless otherwise specified
- Specified as requiring 2/3 of full Board (8 Directors)
  - \_\_\_\_ Purchasing and Contracting Rules & Procedures (22a-266(c))
  - X Contract Over 5 Years or Greater than \$50,000 annual consideration(22a-268)
  - \_\_\_\_ Proposed Procedure (1-120)
- Specified as requiring 2/3 of Directors present and eligible
  - \_\_\_\_ Expenditure of \$50,000 or more for outside consultant
  - \_\_\_\_ Entering Executive Session
  - \_\_\_\_ Addition of Agenda Item at a regular meeting

Director	Raised	Second	Aye	Nay	Abstain
Donald Stein (Chair)					
Leonard Assard					
Luke Bronin (Advisory Ad Hoc)					
Carl Fortuna					
James Hayden					
Bert Hunter					
Edmond Mone					
Richard Soderman					
David Steuber					
Susan Weisselberg					

**MATERIALS INNOVATION AND RECYCLING AUTHORITY**  
**Request regarding Authorization for Payment of Projected FY '23**  
**Additional Legal Expenses**

October 5, 2022

**Executive Summary**

This is to request Committee recommendation of Board authorization for payment of additional projected fiscal '23 legal expenses.

**Discussion:**

We are seeking Board approval to incur additional services from MIRA's general counsel for Authority Budget procedural and statutory compliance matters, and from employment counsel and general counsel for personnel and other matters related to the MIRA reduction in force resulting from the closure of the CSWS Waste-to-Energy Facility.

# **ATTACHMENT 4**

**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 August totaled \$0.65 million (7.3% below budget). The deficit in member town deliveries was largely offset by surplus other energy market revenues. Year to date revenues are \$1.77 million (42.3%) under budget due to the early shut down of the Waste to Energy Facility. Total accrued expenditures for August were \$2.13 million (40.1% above budget) primarily due to NAES contract operating charges incurred in shutting down, securing and preparing to properly vacate the Waste to Energy Facility in an environmentally responsible manner. Year to date NAES contract operating charges are 20.1% under budget and this surplus will decline over the next several months as NAES competes these tasks. Year to date total accrued expenditures are 14.8% under budget. Year to date the CSWS has incurred an operating loss of \$3.28 million which is \$0.78 million (31.4%) above budget. The Authority's Transition Contingency Reserve, included in the Major Maintenance Fund, adequately supports the shortfall in income driven by the early shut down.

**CSWS Electricity** - The CSWS no longer produces electricity. All of its energy sales revenue is derived from Renewable Energy Credits (RECs) "minted" by the Department of Energy and Environmental Protection quarterly in arrears, and through annual and monthly reconfiguration auctions conducted by ISO New England which the Authority participates in to satisfy the Waste to Energy Facility capacity supply obligations it has incurred through May 2024.

In the month of August, the CSWS generated \$0.133 million in net capacity payments through its participation in reconfiguration auctions which is \$0.129 million above the budget for other energy markets.

There were no Renewable Energy Credit sales in August. Electricity generated by the CSWS from April 2022 through June 2022 will be minted into Renewable Energy Credits in September and paid in October at a contract price of \$12.50 per credit.

**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.

August deliveries totaled 4,532 tons which is 1,593 tons (26.0%) below budget. All deliveries from August through the end of fiscal year 2023 are budgeted as member town deliveries. The deficit in Member Town deliveries is under review.

**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, 0 tons of non-participating recycling were delivered and 0 tons were budgeted. Operating expenses totaled \$148,646 which is 2.5% above budget for August due to a reduction in commodity pricing that puts upward pressure on the Authority's Base Operating Charge. 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 3.4% above 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 August, the Authority sold 3.56 gross tons of post combustion ferrous and 14.21 gross tons of maintenance metals as part of its WTE Facility shut down activities for total revenue of \$2,962. There were no such sales budgeted for August. Metal sales are 119.6% above budget year to date. Beginning in fiscal year 2022, the Authority stopped directly selling pre-combustion ferrous metals. This material was transported for processing and remarketing and the waste transportation expense included within CSWS Waste Transportation. Post combustion ferrous sales activity stops with the shut down of the WTE Facility. Sales of maintenance metals may continue.

**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 25.2% above budget in August due to surplus reserve credits. Operating expenses were 374.9% above budget due jet fuel purchases. The Authority does not anticipate the need for further jet fuel purchases beyond those made through August 31, 2022. Total operating income is 3.1% under 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 August were sufficient to distribute \$1,514,699 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund in support of FY 2023 budgets are \$2,214,941. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating and Major Maintenance funds causing a draw of \$10,077 from the Tip Fee Stabilization Fund. After the distribution of August receipts, \$56,969,098 remained contingently due to the Tip Fee Stabilization Fund from CSWS.

**Major Maintenance Fund** - This report reflects budget versus actual funds advanced or expended for major maintenance and capital improvement projects approved by the Authority. At its February 23, 2022 meeting, the Authority authorized management to establish a project for scale system replacement at the CSWS transfer stations in the amount of \$600,000 funded through surplus Major Maintenance Funds. As shown on this report, the Authority has expended \$146,595 through August 31, 2022 for the Torrington scale replacement project.

**Transition Contingency Reserve** - This \$3,565,000 reserve is part of the Major Maintenance Fund. It is being funded in four distributions from July through October shown as on CSWS Financials. Use of the reserve has been authorized for WTE Facility contractor severance budgeted at \$2,000,000 from July through September. Budgeted contractor severance through August 31, 2022 is \$1,600,000 and actual payments for 70 contract employees is \$1,670,578 as shown on the Major Maintenance Fund report. Two additional employees remain to be paid. The Authority estimates WTE contractor severance will be conclude \$285,000 below the \$2,000,000 authorization leaving an available Transition Contingency Reserve balance of \$1,850,000.

**Decommissioning Funds** - The Authority's Decommissioning Reserve has been funded and established for financial reporting purposes and expenditures are pending approval of a closure plan by DEEP and contracting activity by the Authority.

Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **August 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>	\$ 691,125	\$ 505,954	\$ (185,171)	-26.8%	\$ 1,382,250	\$ 983,099	\$ (399,151)	-28.9%
<a href="#">Other Contracts</a>	\$ -	\$ -	\$ -	n/a	\$ 600,000	\$ -	\$ (600,000)	n/a
<a href="#">Hauler - Direct</a>	\$ -	\$ -	\$ -	n/a	\$ 697,500	\$ -	\$ (697,500)	n/a
<a href="#">Hauler - TS</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">Spot Waste</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ (101)	\$ (101)	n/a
Bypass, Delivery & Other Charges	\$ -	\$ -	\$ -	n/a	\$ -	\$ (42,030)	\$ (42,030)	n/a
Member Service Fee	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">Metal Sales &amp; Excess Residue</a>	\$ -	\$ 2,962	\$ 2,962	n/a	\$ 5,708	\$ 12,536	\$ 6,828	119.6%
Bulky Waste	\$ -	\$ -	\$ -	n/a	\$ 20,500	\$ -	\$ (20,500)	n/a
<a href="#">Recycling Facility</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">Electricity Sales</a>	\$ -	\$ -	\$ -	n/a	\$ 722,260	\$ 543,628	\$ (178,632)	-24.7%
Other Energy Markets	\$ 4,430	\$ 133,510	\$ 129,080	2914%	\$ 758,860	\$ 918,658	\$ 159,798	21.1%
Misc. (Interest, Fees, Other)	\$ 4,200	\$ 6,020	\$ 1,820	43.3%	\$ 8,400	\$ 7,020	\$ (1,380)	-16.4%
<b>TOTAL ACCRUED REVENUES</b>	\$ 699,755	\$ 648,446	\$ (51,309)	-7.3%	\$ 4,195,478	\$ 2,422,810	\$ (1,772,668)	-42.3%
<b>EXPENDITURES</b>								
Administrative Expenses	\$ 138,411	\$ 171,069	\$ (32,658)	-23.6%	\$ 276,822	\$ 424,331	\$ (147,509)	-53.3%
Operational & Contingent . Exp.	\$ 130,349	\$ 75,725	\$ 54,624	41.9%	\$ 616,248	\$ 513,158	\$ 103,090	16.7%
PILOTs & Fees	\$ 129,057	\$ 130,632	\$ (1,575)	-1.2%	\$ 304,538	\$ 261,824	\$ 42,714	14.0%
Waste Transport	\$ 653,918	\$ 441,970	\$ 211,948	32.4%	\$ 1,801,558	\$ 1,272,397	\$ 529,161	29.4%
Recycling Facility	\$ 145,023	\$ 148,646	\$ (3,624)	-2.5%	\$ 290,045	\$ 299,870	\$ (9,824)	-3.4%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ -	\$ 173,539	\$ (173,539)	n/a	\$ 108,333	\$ 239,896	\$ (131,563)	-121.4%
NAES Contract Operating Charges	\$ -	\$ 627,693	\$ (627,693)	n/a	\$ 2,403,098	\$ 1,896,100	\$ 506,998	21.1%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ -	\$ 135,323	\$ (135,323)	n/a	\$ 135,323	\$ 270,646	\$ (135,323)	-100.0%
NAES Management Fees	\$ -	\$ 102,172	\$ (102,172)	n/a	\$ 108,333	\$ 197,145	\$ (88,812)	-82.0%
Transfer Station - Ellington	\$ 1,349	\$ 331	\$ 1,018	75.5%	\$ 2,698	\$ 4,016	\$ (1,318)	-48.9%
Transfer Station - Essex	\$ 65,000	\$ 65,288	\$ (288)	-0.4%	\$ 130,000	\$ 134,338	\$ (4,338)	-3.3%
Transfer Station - Torrington	\$ 55,717	\$ 56,084	\$ (367)	-0.7%	\$ 111,434	\$ 112,760	\$ (1,326)	-1.2%
Transfer Station - HFD Transition	\$ 200,000	\$ (1,212)	\$ 201,212	100.6%	\$ 400,000	\$ 72,284	\$ 327,716	81.9%
<b>TOTAL ACCRUED EXPENDITURES</b>	\$ 1,518,824	\$ 2,127,260	\$ (608,437)	-40.1%	\$ 6,688,430	\$ 5,698,765	\$ 989,666	14.8%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ (819,069)	\$ (1,478,814)	\$ (659,746)	80.5%	\$ (2,492,952)	\$ (3,275,954)	\$ (783,002)	31.4%
<b>DISTRIBUTION OF CSWS OPERATING INCOME</b>								
<a href="#">CSWS Improvement Fund</a>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<a href="#">CSWS Major Maint. (Transition)</a>	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	\$ 2,000,000	\$ 2,000,000	\$ -	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>	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	\$ 2,000,000	\$ 2,000,000	\$ -	0.0%
<b>SURPLUS / (DEFICIT)</b>	\$ (1,819,069)	\$ (2,478,814)	\$ (659,746)	36%	\$ (4,492,952)	\$ (5,275,954)	\$ (783,002)	17.4%

Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report

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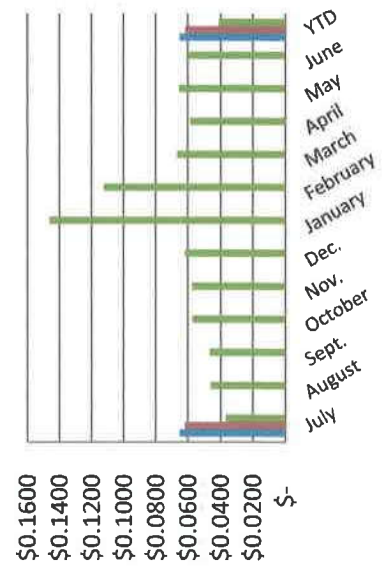
CSWS Electricity Production

Period Ending:

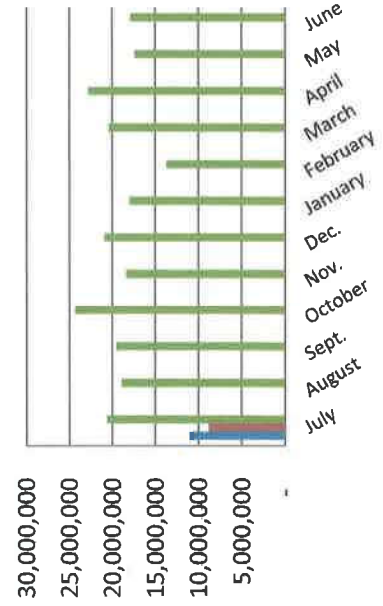
August 31, 2022

	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
FY 2023 Bd									
July	\$ 0.0650	\$ 0.0616	\$ (0.0034)	11,111,691	8,829,690	(2,282,001)	\$ 722,260	\$ 543,628	\$ (178,632)
August	n/a	-	n/a			n/a			n/a
Sept.	n/a	-	n/a			n/a			n/a
October	n/a	-	n/a			n/a			n/a
Nov.	n/a	-	n/a			n/a			n/a
Dec.	n/a	-	n/a			n/a			n/a
January	n/a	-	n/a			n/a			n/a
February	n/a	-	n/a			n/a			n/a
March	n/a	-	n/a			n/a			n/a
April	n/a	-	n/a			n/a			n/a
May	n/a	-	n/a			n/a			n/a
June	n/a	-	n/a			n/a			n/a
YTD	\$ 0.0650	\$ 0.0616	\$ (0.0034)	11,111,691	8,829,690	(2,282,001)	722,260	543,628	(178,632)
YTD % Var.			-5.3%			-20.5%			-24.7%

Price / KWh



Production (KWh)



**Materials Innovation and Recycling Authority**  
**FY 2023 Board of Directors Financial Report**

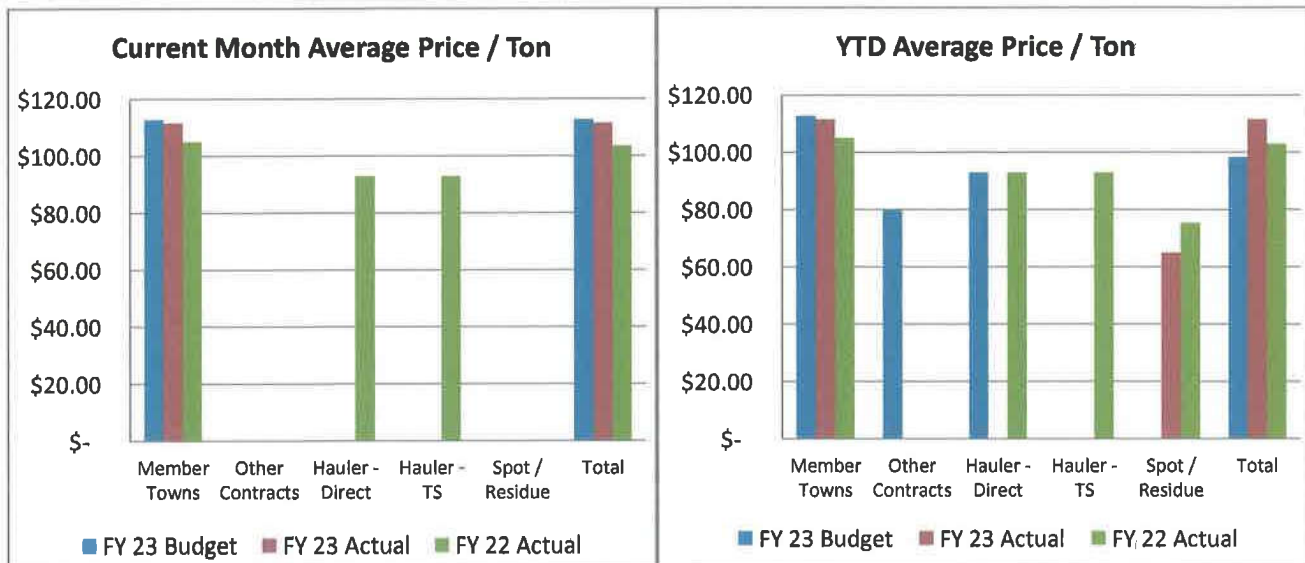
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**CSWS Solid Waste Summary**

**Period Ending:**

**August 31, 2022**

	Current Month			Year To Date		
FY 23 Budget	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	6,125	\$ 691,125	\$ 112.84	12,250	\$ 1,382,250	\$ 112.84
<u>Other Contracts</u>	-	\$ -	\$ -	7,500	\$ 600,000	\$ 80.00
<u>Hauler - Direct</u>	-	\$ -	\$ -	7,500	\$ 697,500	\$ 93.00
<u>Hauler - TS</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Spot / Residue</u>	-	\$ -	\$ -	-	\$ -	\$ -
<b>Total</b>	<b>6,125</b>	<b>\$ 691,125</b>	<b>\$ 112.84</b>	<b>27,250</b>	<b>\$ 2,679,750</b>	<b>\$ 98.34</b>
FY 23 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	4,532	\$ 505,954	\$ 111.64	8,808	\$ 983,099	\$ 111.62
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
<b>Total</b>	<b>4,532</b>	<b>\$ 505,954</b>	<b>\$ 111.64</b>	<b>8,806</b>	<b>\$ 982,998</b>	<b>\$ 111.63</b>
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,593)	\$ (185,171)	\$ (1.20)	(3,442)	\$ (399,151)	\$ (1.22)
Other Contracts	-	\$ -	\$ -	(7,500)	\$ (600,000)	\$ (80.00)
Hauler - Direct	-	\$ -	\$ -	(7,500)	\$ (697,500)	\$ (93.00)
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
<b>Total</b>	<b>(1,593)</b>	<b>\$ (185,171)</b>	<b>\$ (1.20)</b>	<b>(18,444)</b>	<b>\$ (1,696,752)</b>	<b>\$ 13.29</b>
<b>Total % Var.</b>	<b>-26.0%</b>	<b>-26.8%</b>	<b>-1.1%</b>	<b>-67.7%</b>	<b>-63.3%</b>	<b>13.5%</b>





Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report  
CSWS Recycling Summary

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Period Ending:

August 31, 2022

Budget FY 2023	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
August	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
September	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
October	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
November	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
December	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
January	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
February	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
March	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
April	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
May	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
June	-	-	-	-	-	\$ 117	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 52,334	\$ 203,303	\$ 34,408	\$ -	\$ 290,045

Actual FY 2023	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-	-	-	\$ 117	\$ -	\$ 42,635	\$ 94,521	\$ 14,067	\$ -	\$ 151,223
August	-	-	-	-	-	\$ 117	\$ -	\$ 29,917	\$ 111,220	\$ 7,510	\$ -	\$ 148,646
September	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
October	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
November	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 72,552	\$ 205,741	\$ 21,577	\$ -	\$ 299,870

Variance FY 2023	Non Participating Delivery Revenue							Operating Expenses				
	Essex	Torrington	Watertown	Hartford	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-	-	-	\$ -	\$ -	\$ 16,468	\$ (7,131)	\$ (3,137)	\$ -	\$ 6,200
August	-	-	-	-	-	\$ -	\$ -	\$ 3,749	\$ 9,568	\$ (9,694)	\$ -	\$ 3,624
September	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
October	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
November	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ -	\$ -	\$ 16,468	\$ 9,568	\$ (12,831)	\$ -	\$ 3,205

Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report  
CSWS Recycling Transportation

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Period Ending:

August 31, 2022

Budget FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	Expense
July	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
August	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
September	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
October	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
November	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
December	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
January	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
February	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
March	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
April	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
May	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
June	481.25	\$ 30.00	\$ 14,438	474.50	\$ 24.72	\$ 11,730	-		\$ -	\$ 26,167
YTD	962.50	\$ 30.00	28,875	949.00	\$ 24.72	23,459	-	#DIV/0!	-	\$ 52,334

Actual FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	Expense
July	483.75	\$ 46.10	\$ 22,301	427.72	\$ 45.70	\$ 19,547	28.09	\$ 28.04	\$ 788	\$ 42,635
August	541.19	\$ 35.80	\$ 19,375	385.87	\$ 27.32	\$ 10,542	-	\$ -	\$ -	\$ 29,917
September			\$ -			\$ -			\$ -	\$ -
October			\$ -			\$ -			\$ -	\$ -
November			\$ -			\$ -			\$ -	\$ -
December			\$ -			\$ -			\$ -	\$ -
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	1,024.94	\$ 40.66	41,675	813.59	\$ 36.98	30,089	28.09	\$ 28.04	788	\$ 72,552

Variance FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	Expense
July	2.50	16.10	7,863	(46.78)	20.98	7,817	28.09	28.04	788	16,468
August	59.94	5.80	4,937	(88.63)	2.60	(1,188)	-	-	-	3,749
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	62.44	10.66	12,800	(135.41)	12.26	6,629	28.09	#DIV/0!	788	20,218

Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report  
CSWS Recycling Contract Operating

[Narrative](#)

Period Ending:

August 31, 2022

Budget FY 2023	Hartford to Berlin			Base Operating Charge					Managemen Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
August	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
September	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
October	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
November	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
December	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
January	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
February	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
March	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
April	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
May	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
June	253.42	\$ 30.90	\$ 7,831	1,209.17	\$ 85.00	\$ (50.00)	\$ 35.00	\$ 42,321	\$ 51,500	\$ 101,651
YTD	506.83	30.90	15,661	2,418	\$ 85.00	\$ (50.00)	\$ 35.00	84,642	103,000	\$ 203,303

Actual FY 2023	Hartford to Berlin			Base Operating Charge					Managemen Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	103.89	\$ 30.00	\$ 3,117	1,063.3	\$ 85.00	\$ (46.06)	\$ 38.94	\$ 41,404	\$ 50,000	\$ 94,521
August	-	\$ -	\$ -	928.8	\$ 85.00	\$ (19.09)	\$ 65.91	\$ 61,220	\$ 50,000	\$ 111,220
September			\$ -				\$ -	\$ -		\$ -
October			\$ -				\$ -	\$ -		\$ -
November			\$ -				\$ -	\$ -		\$ -
December			\$ -				\$ -	\$ -		\$ -
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	104	\$ 30.00	3,117	1,992	\$ 85.00	\$ 33.49	\$ 51.51	102,624	100,000	\$ 205,741

Variance FY 2023	Hartford to Berlin			Base Operating Charge					Managemen Fee	Total Expense
	Tons	Rate	Expense	Total Tons	BPF	ACR	Net Price	Expense		
July	(149.53)	(0.90)	(4,714)	(145.9)	-	3.94	3.94	(917)	(1,500)	(7,131)
August	(253.42)	(30.90)	(7,831)	(280.3)	-	30.91	30.91	18,899	(1,500)	9,568
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	(403)	(0.90)	(12,544)	(426)	-	83.49	16.51	17,982	(3,000)	2,438



Period Ending: **August 31, 2022**

Budget FY 2023	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				\$ -	\$ -				\$ -	\$ -	\$ -
September				\$ -	\$ -				\$ -	\$ -	\$ -
October				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
<b>YTD</b>	<b>29.17</b>	<b>\$ 38.57</b>	<b>\$ -</b>	<b>\$ 38.57</b>	<b>1,125</b>	<b>41.67</b>	<b>\$ 110.00</b>	<b>\$ -</b>	<b>\$ 110.00</b>	<b>4,583</b>	<b>\$ 5,708</b>

Actual FY 2023	Post Combustion Ferrous					Maintenance Metals					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	46.21	\$ 110.00	\$ 7.00	\$ 117.00	\$ 5,407	21.41	\$ 165.00	\$ 29.67	\$ 194.67	\$ 4,168	\$ 9,574
August	3.56	\$ 110.00	\$ 56.67	\$ 166.67	\$ 593	14.21	\$ 165.00	\$ 1.67	\$ 166.67	\$ 2,368	\$ 2,962
September				\$ -	\$ -				\$ -	\$ -	\$ -
October				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
<b>YTD</b>	<b>49.77</b>	<b>\$ 110.00</b>	<b>\$ 10.55</b>	<b>\$ 120.55</b>	<b>6,000</b>	<b>35.62</b>	<b>\$ 165.00</b>	<b>\$ 18.50</b>	<b>\$ 183.50</b>	<b>6,536.27</b>	<b>\$ 12,536</b>

Variance FY 2023	Post Combustion Ferrous					Maintenance Metals					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	17.04	71.43	7.00	78.43	4,281.57	(20.26)	55.00	29.67	84.67	(415.45)	3,866.12
August	3.56	110.00	56.67	166.67	593.35	14.21	165.00	1.67	166.67	2,368.38	2,961.73
September											
October											
November											
December											
January											
February											
March											
April											
May											
June											
<b>YTD</b>	<b>20.60</b>	<b>71.43</b>	<b>10.55</b>	<b>81.98</b>	<b>4,874.92</b>	<b>(6.05)</b>	<b>55.00</b>	<b>18.50</b>	<b>73.50</b>	<b>1,952.93</b>	<b>6,827.85</b>



Property Division Monthly Financial Report

Period Ending: August 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	\$ 564,273	\$ 564,273	\$ -	0.0%	\$ 1,128,546	\$ 1,128,546	\$ -	0.0%
VARs Payments	\$ 2,200	\$ (825)	\$ (3,025)	-137.5%	\$ 4,400	\$ 2,150	\$ (2,250)	-51.1%
Reserve Credits	\$ 38,005	\$ 489,461	\$ 451,456	1188%	\$ 76,010	\$ 1,202,899	\$ 1,126,889	1483%
Real Time Energy	\$ 212,784	\$ -	\$ (212,784)	n/a	\$ 425,568	\$ 578,856	\$ 153,288	36.0%
Total Jets Electric	\$ 817,262	\$ 1,052,909	\$ 235,647	28.8%	\$ 1,634,524	\$ 2,912,451	\$ 1,277,927	78.2%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,114	\$ (550)	-33.1%	\$ 3,328	\$ 2,231	\$ (1,097)	-33.0%
Wheelabrator Lease	\$ 38,079	\$ 18,668	\$ (19,411)	-51.0%	\$ 76,158	\$ 37,386	\$ (38,772)	-50.9%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,000	\$ -	\$ (45,000)	n/a
Total Lease Income	\$ 39,743	\$ 19,782	\$ (19,961)	-50.2%	\$ 124,486	\$ 39,617	\$ (84,869)	-68.2%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED REVENUES	\$ 857,005	\$ 1,072,691	\$ 215,686	25.2%	\$ 1,759,010	\$ 2,952,068	\$ 1,193,058	67.8%
<b>EXPENDITURES</b>								
MIRA Non-Personnel Services	\$ 1,057	\$ 10	\$ 1,047	99.1%	\$ 30,714	\$ 22,248	\$ 8,466	27.6%
MIRA Allocated Costs	\$ 45,838	\$ 51,350	\$ (5,512)	-12.0%	\$ 91,676	\$ 123,575	\$ (31,899)	-34.8%
Railroad Maintenance	\$ -	\$ -	\$ -	n/a	\$ 11,025	\$ 10,450	\$ 575	5.2%
211 Murphy Road Ops. Center	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
1410 Honey Spot Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
171 Murphy Road	\$ 2,318	\$ 647	\$ 1,671	72.1%	\$ 4,636	\$ 1,694	\$ 2,942	63.5%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 93,422	\$ 625,422	\$ (532,000)	-569.5%	\$ 191,844	\$ 1,409,811	\$ (1,217,967)	-634.9%
Operating Contingency	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED EXPENDITURES	\$ 142,635	\$ 677,429	\$ (534,794)	-374.9%	\$ 329,895	\$ 1,567,778	\$ (1,237,883)	-375.2%
<b>OPERATING INCOME</b>								
(Before Reserves / Transfers)	\$ 714,370	\$ 395,262	\$ (319,108)	-44.7%	\$ 1,429,115	\$ 1,384,290	\$ (44,825)	-3.1%
<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>								
	\$ 714,370	\$ 395,262	\$ (319,108)	-44.7%	\$ 1,429,115	\$ 1,384,290	\$ (44,825)	-3.1%

Materials Innovation & Recycling Authority  
 Authority Budget, CSWS, Landfill Division and Property Division  
 Flow of Funds

Period Ending: August 31, 2022  
 Transfer Date: September 13, 2022  
 Funding: October

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
PD Clearing Account	\$ 1,000.00		\$ 1,828,352.38		\$ 1,828,352.38	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
PD Operating Fund	\$ 1,892,000.00	\$ 3,982.00	\$ 1,170,666.02		\$ 313,653.00	\$ 1,038,968.98
PD General Fund	\$ 10,058,969.72	\$ 18,922.19				\$ 10,077,891.91
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
PD Jets Major Maintenance	\$ 798,813.87					\$ 798,813.87
CSWS Decommissioning Reserve	\$ 3,310,847.96	\$ 6,228.14				\$ 3,317,076.10
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 1,514,699.38	Combined Below
Total	\$ 16,320,811.40	\$ 29,132.33	\$ 1,170,666.02	\$ -	\$ 1,828,352.38	\$ 15,492,930.71
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
CSWS Clearing Account	\$ 40,000.00		\$ 1,921,427.80		\$ 1,921,427.80	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
CSWS Operating STIF	\$ 13,870,000.00	\$ 24,841.30	\$ 2,069,553.86		\$ 1,366,504.70	\$ 13,191,792.14
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,105.39	\$ 2.13				\$ 1,107.52
CSWS Risk Fund	\$ 901,012.31	\$ 1,694.94				\$ 902,707.25
CSWS Legal Reserve	\$ 551,287.10	\$ 1,037.05				\$ 552,324.15
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below				\$ 565,000.00	Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (10,076.90)	Combined Below
Total	\$ 15,327,279.81	\$ 27,575.42	\$ 2,069,553.86	\$ -	\$ 1,921,427.80	\$ 14,651,806.07
Combined	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
MIRA Severance Fund	\$ 2,552,218.71	\$ 4,801.04			\$ -	\$ 2,557,019.75
CSWS Improvement Fund	\$ 319,447.51				\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 7,366,260.35	\$ 11,578.55	\$ 1,479,184.85		\$ 565,000.00	\$ 6,463,654.05
CSWS Tip Fee Stabilization	\$ 11,687,023.00	\$ 20,205.70			\$ 1,504,622.48	\$ 13,211,851.18
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 2,029,818.08		\$ 211,107.60	\$ 220,390.00		\$ 2,020,535.68
Hartford Solar Reserve	\$ 336,395.99	\$ 632.81				\$ 337,028.80
Pollution Insurance Reserve	\$ -					\$ -
Landfill Div. Operating Account	\$ 2,183,736.63		\$ 37,290.00	\$ 7,123.57		\$ 2,213,903.06

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.
- FY23 YTD contribution to the CSWS Tip Fee Stabilization Reserve totaled \$2,214,941.83 in support of the FY23 Adopted Property Division Budget.
- FY23 YTD CSWS draws from the CSWS Tip Fee Stabilization Reserve is \$10,076.90 in support of the FY23 Adopted CSWS Budget.
- After the distribution of August cash receipts, a total of \$56,969,097.51 remained due to the Tip Fee Stabilization Reserve from the CSWS.

**Materials Innovation and Recycling Authority**  
**FY 2023 Board of Directors Financial Report**  
**WTE Decommissioning Reserve**

Narrative

Period Ending:

08/31/22

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>WASTE PROCESSING FACILITY</b>						
Baghouse & Cyclone Separator Cleaning	\$ -	\$ -	\$ -	\$ 30,100	\$ -	\$ 30,100
RDF Conveyors, Shredders, Trommels & Packers	\$ -	\$ -	\$ -	\$ 123,700	\$ -	\$ 123,700
WPF Building Surface Cleaning	\$ -	\$ -	\$ -	\$ 75,550	\$ -	\$ 75,550
MCAPS RTO Cleaning	\$ -	\$ -	\$ -	\$ 6,165	\$ -	\$ 6,165
MCAPS Spiral Duct Dismantling & Cleaning	\$ -	\$ -	\$ -	\$ 169,600	\$ -	\$ 169,600
Floor & Storm Drain System Cleaning	\$ -	\$ -	\$ -	\$ 60,900	\$ -	\$ 60,900
Deenergize Transformers & Electrical Equipment	\$ -	\$ -	\$ -	\$ 9,000	\$ -	\$ 9,000
Drums, Equipment Draining & Disposal	\$ -	\$ -	\$ -	\$ 43,500	\$ -	\$ 43,500
WPF Sub-total	\$ -	\$ -	\$ -	\$ 518,515	\$ -	\$ 518,515
<b>POWER BLOCK FACILITY</b>						
Coal Pond Ash Removal	\$ -	\$ -	\$ -	\$ 307,900	\$ -	\$ 307,900
Clean Ash Load Out & Wheel Building & Drains	\$ -	\$ -	\$ -	\$ 67,350	\$ -	\$ 67,350
Modify Coal Pond for Surface Discharge	\$ -	\$ -	\$ -	\$ 174,300	\$ -	\$ 174,300
Coal Soil Cover	\$ -	\$ -	\$ -	\$ 566,250	\$ -	\$ 566,250
Baghouse & Scrubber Cleaning (3 units)	\$ -	\$ -	\$ -	\$ 123,700	\$ -	\$ 123,700
Clean Ash Conveyors, Traveling Grates & Mixer Rm.	\$ -	\$ -	\$ -	\$ 120,400	\$ -	\$ 120,400
Clean Boiler Air Heaters (3 units)	\$ -	\$ -	\$ -	\$ 29,000	\$ -	\$ 29,000
Clean Boilers (3 units)	\$ -	\$ -	\$ -	\$ 102,500	\$ -	\$ 102,500
Seal & Grout Cooling Water Intakes & Discharges	\$ -	\$ -	\$ -	\$ 129,850	\$ -	\$ 129,850
Screen House Mechanical Wqupment Dismantling	\$ -	\$ -	\$ -	\$ 87,350	\$ -	\$ 87,350
Clean Wastewater Treatment Tanks	\$ -	\$ -	\$ -	\$ 58,850	\$ -	\$ 58,850
Clean Misc. Tanks & Vessels	\$ -	\$ -	\$ -	\$ 44,850	\$ -	\$ 44,850
Drain & Secure Turbine Systems and Transformers	\$ -	\$ -	\$ -	\$ 18,550	\$ -	\$ 18,550
Remove & Dispose of Radioactive Sources	\$ -	\$ -	\$ -	\$ 120,550	\$ -	\$ 120,550
Coal Barge Unloading Crane & Equip.	\$ -	\$ -	\$ -	\$ 130,000	\$ -	\$ 130,000
Miscellaneous Other Cleaning & Closure Costs	\$ -	\$ -	\$ -	\$ 197,350	\$ -	\$ 197,350
PBF Sub-total	\$ -	\$ -	\$ -	\$ 2,278,750	\$ -	\$ 2,278,750
<b>OTHER COSTS</b>						
Engineering Plans, Specs. & Bid Documents	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
Permit and Regulatory Plans Modification/Transfer/Termination	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000
MIRA Direct Personnel	\$ -	\$ -	\$ -	\$ 113,294	\$ -	\$ 113,294
Construction Management and Oversight	\$ -	\$ -	\$ -	\$ 339,440	\$ -	\$ 339,440
Contingency	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1
Total Other Costs	\$ -	\$ -	\$ -	\$ 602,735	\$ -	\$ 602,735
<b>METAL SALES CREDIT</b>	\$ -	\$ -	\$ -	\$ (100,000)	\$ -	\$ (100,000)
<b>Total Decommission Reserve</b>	\$ -	\$ -	\$ -	\$ 3,300,000	\$ -	\$ 3,300,000

**Materials Innovation and Recycling Authority  
FY 2023 Board of Directors Financial Report  
CSWS Major Maintenance Fund Status**

Narrative

**Period Ending:**

08/31/22

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
Torrington	\$ -	\$ -	\$ -	\$ 300,000	\$ 146,595	\$ 153,405
Watetown	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
Total Transfer Stations	\$ -	\$ -	\$ -	\$ 600,000	\$ 146,595	\$ 453,405
<b>TRANSITION CONTINGENCY</b>	\$ 800,000	\$ 1,479,185	\$ (679,185)	\$ 1,600,000	\$ 1,670,518	\$ (70,518)
<b>TOTAL CSWS MAJOR MAINTENANCE FUND</b>	\$ 800,000	\$ 1,479,185	\$ (679,185)	\$ 2,200,000	\$ 1,817,113	\$ 382,887

**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: August 31, 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	\$ -	\$ 983	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 983
Others	-	(42)	-	-	-	-	-	(42)
Energy sales	-	1,462	-	-	2,912	26	-	4,400
Other operating revenues	-	17	-	-	24	-	-	41
<b>Total Operating Revenues</b>	-	2,420	-	-	2,936	26	-	5,382
<b>Operating Expenses</b>								
Solid waste operations	-	4,887	-	-	1,420	94	0	6,401
Maintenance and utilities	-	364	-	-	26	-	-	390
Legal services - external	-	11	-	-	-	-	-	11
Administrative and Operational services	-	591	-	-	122	10	-	723
<b>Total Operating Expenses</b>	-	5,853	-	-	1,568	104	-	7,525
<b>Operating Income (Loss) before Depreciation and Amortization</b>	-	(3,433)	-	-	1,368	(78)	-	(2,143)
Depreciation and amortization	31	13	-	-	-	-	0	44
<b>Operating Income (Loss)</b>	(31)	(3,446)	-	-	1,368	(78)	-	(2,187)
<b>Non-Operating Revenues (Expenses)</b>								
Investment income	-	2	-	-	16	-	-	18
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	-	-	-	-	-	-
Distribution to SCRRA	-	-	-	-	-	-	-	-
<b>Non-Operating Revenues (Expenses), net</b>	-	2	-	-	16	-	-	18
<b>Income (Loss) before Transfers</b>	(31)	(3,444)	-	-	1,384	(78)	-	(2,169)
Transfers in (out)	-	-	-	-	-	-	0	-
<b>Change in Net Position</b>	(31)	(3,444)	-	-	1,384	(78)	-	(2,169)
<b>Total Net Position, beginning of period</b>	3,013	4,109	44	-	64,324	20,596	-	92,086
<b>Total Net Position, end of period</b>	\$ 2,982	\$ 665	\$ 44	\$ -	\$ 65,708	\$ 20,518	\$ -	\$ 89,917
<b>RECONCILIATION TO VARIANCE REPORT:</b>								
Add: Expenses paid from reserves	-	155	0	-	-	-	-	155
Add: Amortization	31	13	-	-	-	-	-	44
Less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
Add: Spare parts and fuel inventory adjustments	-	-	-	-	-	-	-	-
Add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
Add: Settlement Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Operating Income (Loss) per Variance report</b>	n/a	(3,276)	n/a	n/a	1,384	n/a	n/a	(1,892)

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

# THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending August 31, 2022

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
<b>Authority Budget</b>								
Personnel Services (a)	\$ 197,608	\$ 164,679	\$ 32,929	16.66%	\$ 329,920	\$ 285,989	\$ 43,931	13.32%
Non-Personnel Services (b)	\$ 46,006	\$ 55,711	\$ (9,705)	-21.09%	\$ 347,062	\$ 260,682	\$ 86,380	24.89%
<b>Total Authority Budget</b>	<b>\$ 243,614</b>	<b>\$ 220,390</b>	<b>\$ 23,224</b>	<b>9.53%</b>	<b>\$ 676,982</b>	<b>\$ 546,671</b>	<b>\$ 130,311</b>	<b>19.25%</b>
LESS: STIF Interest Income	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	100.00%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 243,614</b>	<b>\$ 220,390</b>	<b>\$ 23,224</b>	<b>9.53%</b>	<b>\$ 676,982</b>	<b>\$ 546,671</b>	<b>\$ 130,311</b>	<b>19.25%</b>
<b>Authority Budget Allocation</b>								
Landfill Division	\$ 5,212	\$ 4,714	\$ 498	9.55%	\$ 14,483	\$ 11,693	\$ 2,790	19.26%
Property Division	\$ 49,308	\$ 44,607	\$ 4,701	9.53%	\$ 137,022	\$ 110,646	\$ 26,376	19.25%
CSWS Division	\$ 189,094	\$ 171,069	\$ 18,025	9.53%	\$ 525,477	\$ 424,332	\$ 101,146	19.25%
<b>TOTAL AUTHORITY BUDGET ALLOCATED</b>	<b>\$ 243,614</b>	<b>\$ 220,390</b>	<b>\$ 23,224</b>	<b>9.53%</b>	<b>\$ 676,982</b>	<b>\$ 546,671</b>	<b>\$ 130,311</b>	<b>19.25%</b>
<b>MIRA Direct Personnel</b>								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 14,557	\$ 6,743	\$ 7,814	53.68%	\$ 24,304	\$ 12,929	\$ 11,375	46.80%
CSWS Division	\$ 163,215	\$ 83,722	\$ 79,493	48.70%	\$ 272,498	\$ 196,324	\$ 76,174	27.95%
<b>TOTAL MIRA DIRECT</b>	<b>\$ 177,772</b>	<b>\$ 90,465</b>	<b>\$ 87,307</b>	<b>49.11%</b>	<b>\$ 296,802</b>	<b>\$ 209,253</b>	<b>\$ 87,549</b>	<b>29.50%</b>
<b>Total Allocation</b>								
Landfill Division	\$ 5,212	\$ 4,714	\$ 498	9.55%	\$ 14,483	\$ 11,693	\$ 2,790	19.26%
Property Division	\$ 63,865	\$ 51,350	\$ 12,515	19.60%	\$ 161,326	\$ 123,575	\$ 37,751	23.40%
CSWS Division	\$ 352,309	\$ 254,791	\$ 97,518	27.68%	\$ 797,975	\$ 620,656	\$ 177,319	22.22%
<b>TOTAL AUTHORITY &amp; MIRA DIRECT</b>	<b>\$ 421,386</b>	<b>\$ 310,855</b>	<b>\$ 110,531</b>	<b>26.23%</b>	<b>\$ 973,784</b>	<b>\$ 755,924</b>	<b>\$ 217,860</b>	<b>22.37%</b>

## YTD VARIANCE EXPLANATION

- (a) Favorable due to lower than budgeted direct and indirect labor & benefits allocation related to the following:
- reversal of accrued FY22 Payroll expenditure of approximately \$38k; and
  - lower than budgeted salaries and benefits due to vacant positions.
- (b) Favorable due to lower than budgeted insurance premium by \$54k, timing of insurance broker fees \$30k, and change in the recording of building office rent \$34k per the new GASB guidelines: offset by higher than budgeted temp services \$7k and incurred legal fees \$56k.