



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING

July 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 July totaled \$1.77 million (49.2% below budget). The operating revenue deficit is primarily due to a lack of need for Non-Participating hauler and other contract waste deliveries considering the budget versus actual status of WTE Facility operations in July. Total accrued expenditures for July were \$3.57 million (30.9% under budget) with savings in nearly all line items also mostly reflecting the budget versus actual status of WTE Facility operations in July. Accrued expenses include operation of the Recycling Facility as a recycling transfer operation, as well as one final month transporting and disposing pre-combustion ferrous metals. Year to date accrued expenditures are 30.9% under budget. Year to date the CSWS has incurred an operating loss of \$1.8 million which is \$0.12 million (7.4%) 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. This hedge concluded June 30, 2022. All energy generated in July 2022 was sold in the wholesale energy market.

As indicated in this report, the CSWS total average energy price was \$0.0616 per kwh in July which is \$0.0034 per kwh (5.3%) below budget. Year to date energy price is 5.3% below budget. The CSWS generated 8.83 million Kwh of energy in July which was 2.28 million Kwh (20.5%) below budget. The plant ran at full capacity for 0 out of 31 days. Overall boiler availability was 25.5%. Boiler 11 was off line for 737.0 hours (0.9% availability). Boiler 11 was initially put in standby pending facility shut down, and then permanently shut down in June, but subsequently called upon for 7 hours in July as a stop gap measure. Boiler 12 was off line for 427.03 hours (42.6% availability) initially for tube leaks and subsequently for ID Fan vibrations. Boiler 12 then ran uninterrupted for the plant's final 11 days of operation. Boiler 13 was off line for 497.83 hours (33.1% availability) for clinker damage and tube leaks. Boiler 13 then ran uninterrupted for the plant's final 9 days of operation. Turbine 5 was reported off line for 1 day prior to permanent shut down due to boiler availability. Turbine 6 was off line due to one boiler operations for 10 days and then brought on line for the plant's final 7 days of operation. The plant ran intermittently on July 18th to complete combustion of remaining fuel and was permanently shut down on July 19th. On a year to date basis, in comparison to this period of fiscal year 2022, energy price is up 67.3%, production is down 57.1% and revenue is down 28.2%.

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.

July deliveries totaled 4,274 tons which is 16,851 tons (79.8%) below budget. Member town deliveries were 1,850 tons (30.2%) under budget while non-participating deliveries were 15,002 tons (100.0%) under budget. The Waste to Energy Facility was budgeted to run most of the month of July and required deliveries of Non-Participating waste to do so. The Authority did not contract for Non-Participating waste deliveries. The WTE Facility ran through July 19th but more than half of that run time was as a one boiler operation. Price and delivery volume by contract type combine to produce total solid waste delivery revenue presently 76.0% under budget a year to date basis primarily due to absence of Non Participating waste in the month of July. The deficit in Member Town deliveries is under review.



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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, 0 tons of non-participating recycling were delivered and 0 tons were budgeted. Operating expenses totaled \$151,223 which is 4.3% above budget for July due to delayed contractor transition in Torrington, diversions to Willimantic and fuel price adjustments universally applicable and under review. 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 4.3% 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 July, the Authority sold 46.21 gross tons of post combustion ferrous and 21.41 gross tons of maintenance metals for total revenue of \$9,574 which was 67.7% above budget due to strong pricing and higher than budget volume of ferrous sales. Metal sales are 67.7% above budget year to date. The Authority no longer directly sells pre-combustion ferrous metals. This material was 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 within CSWS Waste Transportation. Post combustion ferrous sales activity cease 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 108.4% above budget in July due to surplus reserve and real time energy sales. Operating expenses were 375.5% above budget due jet fuel purchases. Total operating income is 38.4% 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 July were sufficient to distribute \$700,242 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund in support of FY 2023 budgets are \$700,242. CSWS cash receipts were sufficient to execute budgeted distributions to the CSWS Operating and Major Maintenance funds while also refunding \$2,512,647 to the Tip Fee Stabilization Fund. After the distribution of July receipts, \$56,959,021 remained contingently due to the Tip Fee Stabilization Fund from CSWS. The annual CSWS and Property Division operating account adjustments to authorized days cash on hand were executed.

Major Maintenance & Decommissioning Funds - These reports reflect budget versus actual funds advanced or expended for major maintenance and capital improvement projects approved by the Authority. In July, the Authority expended \$146,595 for the Torrington scale replacement project and \$191,333 for its WTE Facility contractor severance program. 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

CSWS Monthly Financial Report

[Narrative](#)

Period Ending: **July 31, 2022**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 691,125	\$ 477,145	\$ (213,980)	-31.0%	\$ 691,125	\$ 477,145	\$ (213,980)	-31.0%
Other Contracts	\$ 600,000	\$ -	\$ (600,000)	n/a	\$ 600,000	\$ -	\$ (600,000)	n/a
Hauler - Direct	\$ 697,500	\$ -	\$ (697,500)	n/a	\$ 697,500	\$ -	\$ (697,500)	n/a
Hauler - TS	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Spot Waste	\$ -	\$ (101)	\$ (101)	n/a	\$ -	\$ (101)	\$ (101)	n/a
Bypass, Delivery & Other Charges	\$ -	\$ (42,030)	\$ (42,030)	n/a	\$ -	\$ (42,030)	\$ (42,030)	n/a
Member Service Fee	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Metal Sales & Excess Residue	\$ 5,708	\$ 9,574	\$ 3,866	67.7%	\$ 5,708	\$ 9,574	\$ 3,866	67.7%
Bulky Waste	\$ 20,500	\$ -	\$ (20,500)	n/a	\$ 20,500	\$ -	\$ (20,500)	n/a
Recycling Facility	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Electricity Sales	\$ 722,260	\$ 543,628	\$ (178,632)	-24.7%	\$ 722,260	\$ 543,628	\$ (178,632)	-24.7%
Other Energy Markets	\$ 754,430	\$ 785,148	\$ 30,718	4.1%	\$ 754,430	\$ 785,148	\$ 30,718	4.1%
Misc. (Interest, Fees, Other)	\$ 4,200	\$ 1,000	\$ (3,200)	-76.2%	\$ 4,200	\$ 1,000	\$ (3,200)	-76.2%
TOTAL ACCRUED REVENUES	\$ 3,495,723	\$ 1,774,364	\$ (1,721,359)	-49.2%	\$ 3,495,723	\$ 1,774,364	\$ (1,721,359)	-49.2%
EXPENDITURES								
Administrative Expenses	\$ 138,411	\$ 253,262	\$ (114,851)	-83.0%	\$ 138,411	\$ 253,262	\$ (114,851)	-83.0%
Operational & Contingent . Exp.	\$ 485,899	\$ 437,433	\$ 48,466	10.0%	\$ 485,899	\$ 437,433	\$ 48,466	10.0%
PILOTs & Fees	\$ 175,481	\$ 131,192	\$ 44,289	25.2%	\$ 175,481	\$ 131,192	\$ 44,289	25.2%
Waste Transport	\$ 1,147,640	\$ 830,427	\$ 317,213	27.6%	\$ 1,147,640	\$ 830,427	\$ 317,213	27.6%
Recycling Facility	\$ 145,023	\$ 151,223	\$ (6,200)	-4.3%	\$ 145,023	\$ 151,223	\$ (6,200)	-4.3%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ 108,333	\$ 66,357	\$ 41,976	38.7%	\$ 108,333	\$ 66,357	\$ 41,976	38.7%
NAES Contract Operating Charges	\$ 2,403,098	\$ 1,268,407	\$ 1,134,691	47.2%	\$ 2,403,098	\$ 1,268,407	\$ 1,134,691	47.2%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ 135,323	\$ 135,323	\$ -	0.0%	\$ 135,323	\$ 135,323	\$ -	0.0%
NAES Management Fees	\$ 108,333	\$ 94,973	\$ 13,360	12.3%	\$ 108,333	\$ 94,973	\$ 13,360	12.3%
Transfer Station - Ellington	\$ 1,349	\$ 3,685	\$ (2,336)	-173.2%	\$ 1,349	\$ 3,685	\$ (2,336)	-173.2%
Transfer Station - Essex	\$ 65,000	\$ 69,050	\$ (4,050)	-6.2%	\$ 65,000	\$ 69,050	\$ (4,050)	-6.2%
Transfer Station - Torrington	\$ 55,717	\$ 56,676	\$ (959)	-1.7%	\$ 55,717	\$ 56,676	\$ (959)	-1.7%
Transfer Station - HFD Transition	\$ 200,000	\$ 73,496	\$ 126,504	63.3%	\$ 200,000	\$ 73,496	\$ 126,504	63.3%
TOTAL ACCRUED EXPENDITURES	\$ 5,169,607	\$ 3,571,504	\$ 1,598,103	30.9%	\$ 5,169,607	\$ 3,571,504	\$ 1,598,103	30.9%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ (1,673,883)	\$ (1,797,140)	\$ (123,257)	7.4%	\$ (1,673,883)	\$ (1,797,140)	\$ (123,257)	7.4%
DISTRIBUTION OF CSWS OPERATING INCOME								
CSWS Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Major Maint. (Transition)	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%
CSWS Risk Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Legal Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Severance Reserve	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ (2,673,883)	\$ (2,797,140)	\$ (123,257)	5%	\$ (2,673,883)	\$ (2,797,140)	\$ (123,257)	4.6%

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

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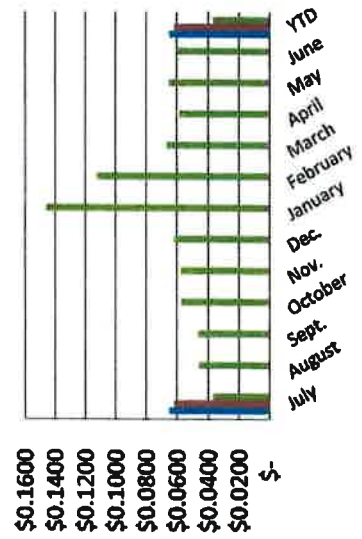
CSWS Electricity Production

Period Ending:

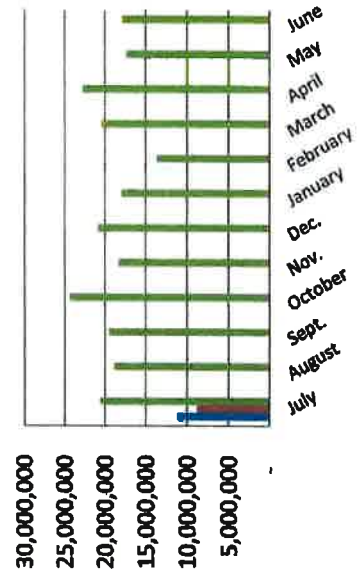
July 31, 2022

FY 2023 Budget	Price			Production			Generation Revenue		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
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
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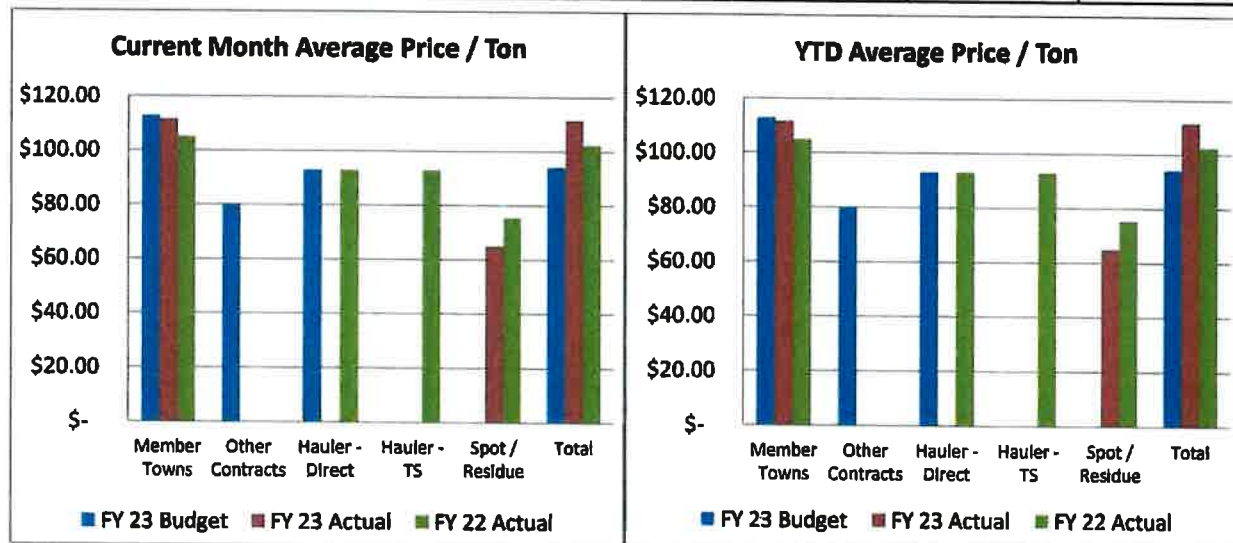
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CSWS Solid Waste Summary

Period Ending:

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FY 23 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	6,125	\$ 691,125	\$ 112.84	6,125	\$ 691,125	\$ 112.84
<u>Other Contracts</u>	7,500	\$ 600,000	\$ 80.00	7,500	\$ 600,000	\$ 80.00
<u>Hauler - Direct</u>	7,500	\$ 697,500	\$ 93.00	7,500	\$ 697,500	\$ 93.00
<u>Hauler - TS</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Spot / Residue</u>	-	\$ -	\$ -	-	\$ -	\$ -
Total	21,125	\$ 1,988,625	\$ 94.14	21,125	\$ 1,988,625	\$ 94.14
FY 23 Actual	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	4,275	\$ 477,145	\$ 111.60	4,275	\$ 477,145	\$ 111.60
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	(2)	\$ (101)	\$ 65.00	(2)	\$ (101)	\$ 65.00
Total	4,274	\$ 477,044	\$ 111.62	4,274	\$ 477,044	\$ 111.62
Variance	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,850)	\$ (213,980)	\$ (1.24)	(1,850)	\$ (213,980)	\$ (1.24)
Other Contracts	(7,500)	\$ (600,000)	\$ (80.00)	(7,500)	\$ (600,000)	\$ (80.00)
Hauler - Direct	(7,500)	\$ (697,500)	\$ (93.00)	(7,500)	\$ (697,500)	\$ (93.00)
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	(2)	\$ (101)	\$ 65.00	(2)	\$ (101)	\$ 65.00
Total	(16,851)	\$ (1,511,581)	\$ 17.48	(16,851)	\$ (1,511,581)	\$ 17.48
Total % Var.	-79.8%	-76.0%	18.6%	-79.8%	-76.0%	18.6%



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CSWS Recycling Summary

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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	\$ -	\$ 26,167	\$ 101,651	\$ 17,204	\$ -	\$ 145,023

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
September	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
October	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
November	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 42,635	\$ 94,521	\$ 14,067	\$ -	\$ 151,223

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												
September												
October												
November												
December												
January												
February												
March												
April												
May												
June												
YTD												

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CSWS Recycling Transportation

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Budget FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	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	481.25	\$ 30.00	14,438	474.50	\$ 24.72	11,730	-	#DIV/0!	-	\$ 26,167

Actual FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	483.75	\$ 46.10	\$ 22,301	427.72	\$ 45.70	\$ 19,547	28.09	\$ 28.04	\$ 788	\$ 42,635
August			\$ -			\$ -			\$ -	\$ -
September			\$ -			\$ -			\$ -	\$ -
October			\$ -			\$ -			\$ -	\$ -
November			\$ -			\$ -			\$ -	\$ -
December			\$ -			\$ -			\$ -	\$ -
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	483.75	\$ 46.10	22,301	427.72	\$ 45.70	19,547	28.09	\$ 28.04	788	\$ 42,635

Variance FY 2023	Essex to Willimantic			Torrington to Berlin			Watertown to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	2.50	16.10	7,863	(46.78)	20.98	7,817	28.09	28.04	788	16,468
August										
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	2.50	16.10	7,863	(46.78)	20.98	7,817	28.09	#DIV/0!	788	16,468

Materials Innovation and Recycling Authority
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CSWS Recycling Contract Operating

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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	253.42	30.90	7,831	1,209	\$ 85.00	\$ (50.00)	\$ 35.00	42,321	51,500	\$ 101,651

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			\$ -				\$ -	\$ -		\$ -
September			\$ -				\$ -	\$ -		\$ -
October			\$ -				\$ -	\$ -		\$ -
November			\$ -				\$ -	\$ -		\$ -
December			\$ -				\$ -	\$ -		\$ -
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	104	\$ 30.00	3,117	1,063	\$ 85.00	\$ 46.06	\$ 38.94	41,404	50,000	\$ 94,521

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										
September										
October										
November										
December										
January										
February										
March										
April										
May										
June										
YTD	(150)	(0.90)	(4,714)	(146)	-	96.06	3.94	(917)	(1,500)	(7,131)

Materials Innovation and Recycling Authority
FY 2023 Board of Directors Financial Report
CSWS Metal Recovery Operations

[Narrative](#)

Period Ending:

July 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				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	29.17	\$ 38.57	\$ -	\$ 38.57	1,125	41.67	\$ 110.00	\$ -	\$ 110.00	4,583	\$ 5,708

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				\$ -	\$ -				\$ -	\$ -	\$ -
September				\$ -	\$ -				\$ -	\$ -	\$ -
October				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	46.21	\$ 110.00	\$ 7.00	\$ 117.00	5,407	21.41	\$ 165.00	\$ 29.67	\$ 194.67	4,167.88	\$ 9,574

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											
September											
October											
November											
December											
January											
February											
March											
April											
May											
June											
YTD	17.04	71.43	7.00	78.43	4,281.57	(20.26)	55.00	29.67	84.67	(415.45)	3,866.12

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **July 31, 2022**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Jets Electric:								
Capacity Payments	\$ 564,273	\$ 564,273	\$ -	0.0%	\$ 564,273	\$ 564,273	\$ -	0.0%
VARs Payments	\$ 2,200	\$ 2,975	\$ 775	35.2%	\$ 2,200	\$ 2,975	\$ 775	35.2%
Reserve Credits	\$ 38,005	\$ 713,438	\$ 675,433	1777%	\$ 38,005	\$ 713,438	\$ 675,433	1777%
Real Time Energy	\$ 212,784	\$ 578,856	\$ 366,072	172.0%	\$ 212,784	\$ 578,856	\$ 366,072	172.0%
Total Jets Electric	\$ 817,262	\$ 1,859,542	\$ 1,042,280	127.5%	\$ 817,262	\$ 1,859,542	\$ 1,042,280	127.5%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,117	\$ (547)	-32.9%	\$ 1,664	\$ 1,117	\$ (547)	-32.9%
Wheelabrator Lease	\$ 38,079	\$ 18,718	\$ (19,361)	-50.8%	\$ 38,079	\$ 18,718	\$ (19,361)	-50.8%
Jets Billboard	\$ 45,000	\$ -	\$ (45,000)	n/a	\$ 45,000	\$ -	\$ (45,000)	n/a
Total Lease Income	\$ 84,743	\$ 19,835	\$ (64,908)	-76.6%	\$ 84,743	\$ 19,835	\$ (64,908)	-76.6%
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	\$ 902,005	\$ 1,879,377	\$ 977,372	108.4%	\$ 902,005	\$ 1,879,377	\$ 977,372	108.4%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 29,657	\$ 22,238	\$ 7,419	25.0%	\$ 29,657	\$ 22,238	\$ 7,419	25.0%
MIRA Allocated Costs	\$ 45,838	\$ 72,225	\$ (26,387)	-57.6%	\$ 45,838	\$ 72,225	\$ (26,387)	-57.6%
Railroad Maintenance	\$ 11,025	\$ 10,450	\$ 575	5.2%	\$ 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	\$ 1,047	\$ 1,271	54.8%	\$ 2,318	\$ 1,047	\$ 1,271	54.8%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 98,422	\$ 784,389	\$ (685,967)	-697.0%	\$ 98,422	\$ 784,389	\$ (685,967)	-697.0%
Operating Contingency	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED EXPENDITURES	\$ 187,260	\$ 890,349	\$ (703,089)	-375.5%	\$ 187,260	\$ 890,349	\$ (703,089)	-375.5%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 714,745	\$ 989,028	\$ 274,283	38.4%	\$ 714,745	\$ 989,028	\$ 274,283	38.4%
DISTRIBUTION OF PD OPERATING INCOME								
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
SURPLUS / (DEFICIT)								
	\$ 714,745	\$ 989,028	\$ 274,283	38.4%	\$ 714,745	\$ 989,028	\$ 274,283	38.4%

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

Period Ending: July 31, 2022
Transfer Date: August 8, 2022
Funding: September

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+/-]	Net Receipts to Distribution [-]	Ending Balance
PD Clearing Account	\$ 1,000.00		\$ 1,250,754.71		\$ 1,250,754.71	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+/-]	Distribution of Net Receipts [+/-]	Ending Balance
PD Operating Fund	\$ 2,110,513.49	\$ 3,964.12	\$ 772,989.87		\$ 550,512.26	\$ 1,892,000.00
PD General Fund	\$ 10,045,744.89	\$ 13,274.83				\$ 10,058,969.72
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
PD Jets Major Maintenance	\$ 798,813.87					\$ 798,813.87
CSWS Decommissioning Reserve	\$ 3,306,336.64	\$ 4,511.32				\$ 3,310,847.96
MIRA Severance Fund	Continued Below					Continued Below
CSWS Improvement Fund	Continued Below					Continued Below
CSWS Tip Fee Stabilization	Continued Below				\$ 700,242.45	Continued Below
Total	\$ 16,521,588.74	\$ 21,700.27	\$ 772,989.87	\$ -	\$ 1,250,754.71	\$ 16,320,811.40
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+/-]	Net Receipts to Distribution [-]	Ending Balance
CSWS Clearing Account	\$ 40,000.00		\$ 5,077,696.54		\$ 5,077,696.54	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+/-]	Distribution of Net Receipts [+/-]	Ending Balance
CSWS Operating STIF	\$ 16,896,427.89	\$ 21,728.29	\$ 4,491,742.79	\$ (121,463.10)	\$ 1,565,049.71	\$ 13,870,000.00
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,103.84	\$ 1.55				\$ 1,105.39
CSWS Risk Fund	\$ 899,784.59	\$ 1,227.72				\$ 901,012.31
CSWS Legal Reserve	\$ 553,897.12	\$ 752.98	\$ 3,363.00			\$ 551,287.10
MIRA Severance Fund	Continued Below					Continued Below
CSWS Improvement Fund	Continued Below					Continued Below
CSWS Major Maintenance	Continued Below				\$ 1,000,000.00	Continued Below
CSWS Tip Fee Stabilization	Continued Below			\$ 121,463.10	\$ 2,512,646.83	Continued Below
Total	\$ 18,355,088.45	\$ 23,710.54	\$ 4,495,105.79	\$ -	\$ 5,077,696.54	\$ 15,327,279.81
Combined						
MIRA Severance Fund	\$ 2,548,741.08	\$ 3,477.63			\$ -	\$ 2,552,218.71
CSWS Improvement Fund	\$ 319,447.51				\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 6,549,195.17	\$ 8,398.21	\$ 191,333.03		\$ 1,000,000.00	\$ 7,366,260.35
CSWS Tip Fee Stabilization	\$ 8,342,944.68	\$ 9,725.94			\$ 3,334,352.38	\$ 11,687,023.00
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+/-]	Ending Balance
General Fund Checking	\$ 1,166,716.46		\$ 1,189,382.62	\$ 326,281.00		\$ 2,029,818.08
Hartford Solar Reserve	\$ 335,937.62	\$ 458.37				\$ 336,395.99
Pollution Insurance Reserve	\$ -					\$ -
Landfill Div. Operating Account	\$ 2,213,685.86		\$ -	\$ 29,949.23		\$ 2,183,736.63

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.
- The annual working capital operating fund balance requirement for the CSWS and PD was performed. The PD Operating account and the CSWS Operating account balances were reduced to \$1,892,000.00 and \$13,870,000.00, respectively.
- After the distribution of July cash receipts, a total of \$56,859,020.61 remained due to the Tip Fee Stabilization Fund from the CSWS.
- A total of \$700,242.45 has been contributed YTD to the CSWS Tip Fee Stabilization reserve from the Property Division receipts for FY23.

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

Narrative

Period Ending:

07/31/22

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
WASTE PROCESSING FACILITY						
Baghouse & Cyclone Separator Cleaning	\$ 30,100	\$ -	\$ 30,100	\$ 30,100	\$ -	\$ 30,100
RDF Conveyors, Shredders, Trommels & Packers	\$ 123,700	\$ -	\$ 123,700	\$ 123,700	\$ -	\$ 123,700
WPF Building Surface Cleaning	\$ 75,550	\$ -	\$ 75,550	\$ 75,550	\$ -	\$ 75,550
MCAPS RTO Cleaning	\$ 6,165	\$ -	\$ 6,165	\$ 6,165	\$ -	\$ 6,165
MCAPS Spiral Duct Dismantling & Cleaning	\$ 169,600	\$ -	\$ 169,600	\$ 169,600	\$ -	\$ 169,600
Floor & Storm Drain System Cleaning	\$ 60,900	\$ -	\$ 60,900	\$ 60,900	\$ -	\$ 60,900
Deenergize Transformers & Electrical Equipment	\$ 9,000	\$ -	\$ 9,000	\$ 9,000	\$ -	\$ 9,000
Drums, Equipment Draining & Disposal	\$ 43,500	\$ -	\$ 43,500	\$ 43,500	\$ -	\$ 43,500
WPF Sub-total	\$ 518,515	\$ -	\$ 518,515	\$ 518,515	\$ -	\$ 518,515
POWER BLOCK FACILITY						
Coal Pond Ash Removal	\$ 307,900	\$ -	\$ 307,900	\$ 307,900	\$ -	\$ 307,900
Clean Ash Load Out & Wheel Building & Drains	\$ 67,350	\$ -	\$ 67,350	\$ 67,350	\$ -	\$ 67,350
Modify Coal Pond for Surface Discharge	\$ 174,300	\$ -	\$ 174,300	\$ 174,300	\$ -	\$ 174,300
Coal Soil Cover	\$ 566,250	\$ -	\$ 566,250	\$ 566,250	\$ -	\$ 566,250
Baghouse & Scrubber Cleaning (3 units)	\$ 123,700	\$ -	\$ 123,700	\$ 123,700	\$ -	\$ 123,700
Clean Ash Conveyors, Traveling Grates & Mixer Rm.	\$ 120,400	\$ -	\$ 120,400	\$ 120,400	\$ -	\$ 120,400
Clean Boiler Air Heaters (3 units)	\$ 29,000	\$ -	\$ 29,000	\$ 29,000	\$ -	\$ 29,000
Clean Boilers (3 units)	\$ 102,500	\$ -	\$ 102,500	\$ 102,500	\$ -	\$ 102,500
Seal & Grout Cooling Water Intakes & Discharges	\$ 129,850	\$ -	\$ 129,850	\$ 129,850	\$ -	\$ 129,850
Screen House Mechanical Wquipment Dismantling	\$ 87,350	\$ -	\$ 87,350	\$ 87,350	\$ -	\$ 87,350
Clean Wastewater Treatment Tanks	\$ 58,850	\$ -	\$ 58,850	\$ 58,850	\$ -	\$ 58,850
Clean Misc. Tanks & Vessels	\$ 44,850	\$ -	\$ 44,850	\$ 44,850	\$ -	\$ 44,850
Drain & Secure Turbine Systems and Transformers	\$ 18,550	\$ -	\$ 18,550	\$ 18,550	\$ -	\$ 18,550
Remove & Dispose of Radioactive Sources	\$ 120,550	\$ -	\$ 120,550	\$ 120,550	\$ -	\$ 120,550
Coal Barge Unloading Crane & Equip.	\$ 130,000	\$ -	\$ 130,000	\$ 130,000	\$ -	\$ 130,000
Miscellaneous Other Cleaning & Closure Costs	\$ 197,350	\$ -	\$ 197,350	\$ 197,350	\$ -	\$ 197,350
PBF Sub-total	\$ 2,278,750	\$ -	\$ 2,278,750	\$ 2,278,750	\$ -	\$ 2,278,750
OTHER COSTS						
Engineering Plans, Specs. & Bid Documents	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
Permit and Regulatory Plans Modification/Transfer/Termination	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
MIRA Direct Personnel	\$ 113,294	\$ -	\$ 113,294	\$ 113,294	\$ -	\$ 113,294
Construction Management and Oversight	\$ 339,440	\$ -	\$ 339,440	\$ 339,440	\$ -	\$ 339,440
Contingency	\$ 1	\$ -	\$ 1	\$ 1	\$ -	\$ 1
Total Other Costs	\$ 602,735	\$ -	\$ 602,735	\$ 602,735	\$ -	\$ 602,735
METAL SALES CREDIT						
Total Decommission Reserve	\$ (100,000)	\$ -	\$ (100,000)	\$ (100,000)	\$ -	\$ (100,000)
	\$ 3,300,000	\$ -	\$ 3,300,000	\$ 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: 07/31/22

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
WASTE PROCESSING FACILITY						
Trommels	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conveyors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSW / RDF Tip Floor Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Loaders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Rolling Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shredders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Scale Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
WPF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POWER BLOCK FACILITY						
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER STATIONS						
Essex	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Torrington	\$ -	\$ 146,595	\$ (146,595)	\$ -	\$ 146,595	\$ (146,595)
Watertown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfer Stations	\$ -	\$ 146,595	\$ (146,595)	\$ -	\$ 146,595	\$ (146,595)
TRANSITION CONTINGENCY	\$ 800,000	\$ 191,333	\$ 608,667	\$ 800,000	\$ 191,333	\$ 608,667
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ 800,000	\$ 337,928	\$ 462,072	\$ 800,000	\$ 337,928	\$ 462,072

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

Segmented Income Statement

Segmented Income Statement - 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	Period Endings				Total
		Communications	Mid-Connection	Property	Landfill	
		System	Project	Division	Division	
Operating Revenues						
Service charges						
Members	\$ -	\$ 477	\$ -	\$ -	\$ -	\$ 477
Others	-	(40)	-	-	-	(40)
Energy sales	-	1,209	-	1,809	-	3,188
Other operating revenues	-	10	-	12	-	22
Total Operating Revenues	-	1,774	-	1,871	-	3,645
Operating Expenses						
Solid waste operations	-	3,157	-	802	109	4,062
Maintenance and utilities	-	198	-	17	-	215
Legal services - external	-	13	-	-	-	13
Administrative and operational services	-	350	-	71	-	428
Total Operating Expenses	-	3,718	-	890	110	4,718
Operating Income (Loss) before Depreciation and Amortization	-	(1,944)	-	981	(110)	(1,073)
Depreciation and amortization	16	13	-	-	0	29
Operating Income (Loss)	(16)	(1,957)	-	981	(110)	(1,102)
Non-Operating Revenues (Expenses)						
Investment income	-	-	-	8	-	8
Settlement income (expense)	-	-	-	-	-	-
Other income (expense)	-	-	-	-	-	-
Distribution to SCRRA	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	-	-	8	-	8
Income (Loss) before Transfers	(16)	(1,957)	-	989	(110)	(1,094)
Transfers in (out)	-	-	-	-	0	-
Change in Net Position	(16)	(1,957)	-	989	(110)	(1,094)
Total Net Position, beginning of period	3,013	4,109	44	64,324	20,596	92,086
Total Net Position, end of period	\$ 2,997	\$ 2,152	\$ 44	\$ 65,313	\$ 20,486	\$ 90,992

RECONCILIATION TO VARIANCE REPORT:

Add: Expenses paid from reserves	147	0	-	-	-	147
Add: Amortization	13	-	-	-	-	29
Less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-
add: Burn rate and final inventory adjustments	-	-	-	-	-	-
add: Capitalized expense use of asset deposits	-	-	-	-	-	-
add: Settlement income	-	-	-	-	-	-
Other	-	-	-	-	-	-
Operating Income (Loss) per Variance report	29	(1,977)	29	589	29	(808)

add with CSWS financials tab

add 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: Sep20 - REC's were billed and in the GL for Sep20 and billed in October20.

THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending July 31, 2022

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
Authority Budget								
Personnel Services (a)	\$ 132,312	\$ 121,309	\$ 11,003	8.32%	\$ 132,312	\$ 121,309	\$ 11,003	8.32%
Non-Personnel Services (b)	\$ 301,056	\$ 204,971	\$ 96,085	31.92%	\$ 301,056	\$ 204,971	\$ 96,085	31.92%
Total Authority Budget	\$ 433,368	\$ 326,281	\$ 107,087	24.71%	\$ 433,368	\$ 326,281	\$ 107,087	24.71%
LESS: STIF Interest Income	\$ -	\$ -	\$ -	100.00%	\$ -	\$ -	\$ -	100.00%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 433,368	\$ 326,281	\$ 107,087	24.71%	\$ 433,368	\$ 326,281	\$ 107,087	24.71%
Authority Budget Allocation								
Landfill Division	\$ 9,271	\$ 6,979	\$ 2,292	24.72%	\$ 9,271	\$ 6,979	\$ 2,292	24.72%
Property Division	\$ 87,714	\$ 66,039	\$ 21,675	24.71%	\$ 87,714	\$ 66,039	\$ 21,675	24.71%
CSWS Division	\$ 336,383	\$ 253,262	\$ 83,121	24.71%	\$ 336,383	\$ 253,262	\$ 83,121	24.71%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 433,368	\$ 326,281	\$ 107,087	24.71%	\$ 433,368	\$ 326,281	\$ 107,087	24.71%
MIRA Direct Personnel								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,747	\$ 6,186	\$ 3,561	36.53%	\$ 9,747	\$ 6,186	\$ 3,561	36.53%
CSWS Division	\$ 109,283	\$ 112,602	\$ (3,319)	-3.04%	\$ 109,283	\$ 112,602	\$ (3,319)	-3.04%
TOTAL MIRA DIRECT	\$ 119,030	\$ 118,788	\$ 242	0.20%	\$ 119,030	\$ 118,788	\$ 242	0.20%
Total Allocation								
Landfill Division	\$ 9,271	\$ 6,979	\$ 2,292	24.72%	\$ 9,271	\$ 6,979	\$ 2,292	24.72%
Property Division	\$ 97,461	\$ 72,225	\$ 25,236	25.89%	\$ 97,461	\$ 72,225	\$ 25,236	25.89%
CSWS Division	\$ 445,666	\$ 365,865	\$ 79,801	17.91%	\$ 445,666	\$ 365,865	\$ 79,801	17.91%
TOTAL AUTHORITY & MIRA DIRECT	\$ 552,398	\$ 445,069	\$ 107,329	19.43%	\$ 552,398	\$ 445,069	\$ 107,329	19.43%

YTD VARIANCE EXPLANATION

- 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.
- 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 \$17k per the new GASB guidelines; offset by higher than budgeted temp services \$4k and incurred legal fees \$17k.