



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING

October 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 October totaled \$1.38 million (4.9% below budget). The deficit in member town deliveries was partially offset by surplus other energy market revenues and interest income. Year to date revenues are \$1.80 million (28.4%) under budget due to the early shut down of the Waste to Energy Facility. Total accrued expenditures for October were \$1.67 million (20.3% above budget) primarily due to payment of accrued leave associated with NAES contract employee terminations. Year to date total accrued expenditures are 11.9% under budget. Year to date the CSWS has incurred an operating loss of \$3.98 million which is \$0.66 million (19.7%) 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 and ongoing deficits in member deliveries.

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.

The CSWS recognized \$726,250 in Renewable Energy Credit sales in October. Electricity generated by the CSWS from April 2022 through June 2022 was minted into Renewable Energy Credits in September and paid in October at a contract price of \$12.50 per credit. The additional \$141,327 in other energy market revenue in October is primarily due to net capacity payments earned through participation in reconfiguration auctions to satisfy remaining capacity supply obligations. Year to date other energy market revenue is 26.4% above budget.

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.

October deliveries totaled 4,145 tons which is 1980 tons (32.3%) 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 has been reviewed, initial causes identified and corrective actions have commenced. The Authority anticipates improvement in member deliveries commencing in November.

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 \$168,066 for participating town deliveries which is 15.9% above budget for October due to a reduction in commodity pricing that puts upward pressure on the Authority's Base Operating Charge. Greater than budgeted participating deliveries to Essex also inflated recycling transportation expense. 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 12.0% above budget year to date.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING October 31, 2022

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 October, the Authority sold 0 gross tons of post combustion ferrous and 0 gross tons of maintenance metals as part of its WTE Facility shut down activities for total revenue of \$0. There were no such sales budgeted for October. 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 ended 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 40.4% above budget in October due to surplus reserve credits and interest income. Operating expenses were 6.6% under budget due to savings in Jets contract operating charges. Total operating income is 20.2% 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 October were sufficient to distribute \$621,547 to the Tip Fee Stabilization Fund. Year to date distributions to the Tip Fee Stabilization Fund in support of FY 2023 budgets are \$3,718,041. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating and Major Maintenance funds causing a draw of \$618,553 from the Tip Fee Stabilization Fund. After the distribution of October receipts, \$58,045,762 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 \$299,026 through October 30, 2022 for the scale replacement projects.

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. Actual payments for 71 contract employees is \$1,694,051 as shown on the Major Maintenance Fund report. One additional employee remains 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. Use of the reserve was subsequently authorized for security and technical support budgeted at \$112,500. Technical support services in the amount of \$5,115 were paid in October.

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: **October 31, 2022**

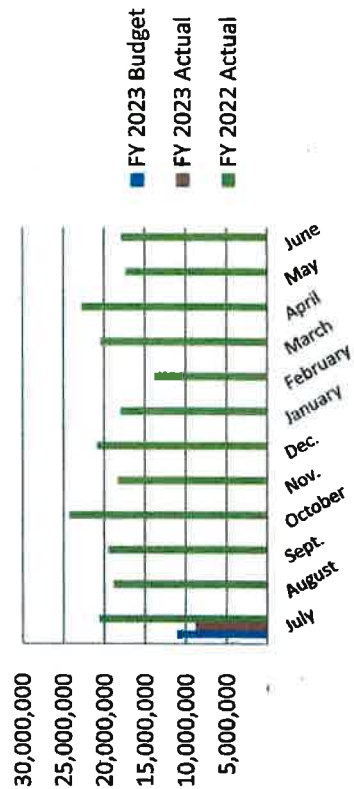
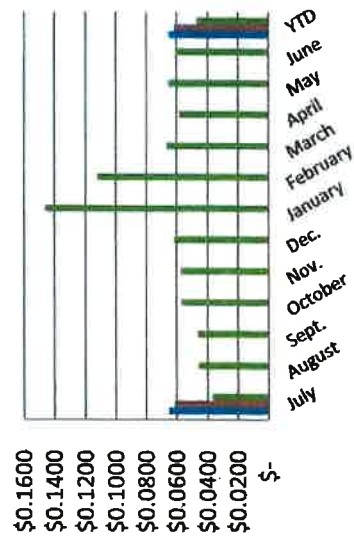
	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Member Towns	\$ 691,125	\$ 462,820	\$ (228,305)	-33.0%	\$ 2,764,500	\$ 1,937,390	\$ (827,110)	-29.9%
Other Contracts	\$ -	\$ -	\$ -	n/a	\$ 600,000	\$ -	\$ (600,000)	n/a
Hauler - Direct	\$ -	\$ -	\$ -	n/a	\$ 697,500	\$ -	\$ (697,500)	n/a
Hauler - TS	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Spot Waste	\$ -	\$ -	\$ -	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
Metal Sales & Excess Residue	\$ -	\$ -	\$ -	n/a	\$ 5,708	\$ 12,536	\$ 6,828	119.6%
Bulky Waste	\$ -	\$ -	\$ -	n/a	\$ 20,500	\$ -	\$ (20,500)	n/a
Recycling Facility	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Electricity Sales	\$ -	\$ -	\$ -	n/a	\$ 722,260	\$ 543,628	\$ (178,632)	-24.7%
Other Energy Markets	\$ 754,430	\$ 867,577	\$ 113,147	15%	\$ 1,517,720	\$ 1,918,745	\$ 401,025	26.4%
Misc. (Interest, Fees, Other)	\$ 4,200	\$ 48,439	\$ 44,239	1053%	\$ 16,800	\$ 170,200	\$ 153,400	913.1%
TOTAL ACCRUED REVENUES	\$ 1,449,755	\$ 1,378,836	\$ (70,919)	-4.9%	\$ 6,344,988	\$ 4,540,368	\$ (1,804,620)	-28.4%
EXPENDITURES								
Administrative Expenses	\$ 138,411	\$ 115,908	\$ 22,503	16.3%	\$ 604,327	\$ 687,629	\$ (83,302)	-13.8%
Operational & Contingent, Exp.	\$ 130,349	\$ 100,015	\$ 30,334	23.3%	\$ 930,878	\$ 794,921	\$ 135,957	14.6%
PILOTs & Fees	\$ 128,708	\$ 128,519	\$ 189	0.1%	\$ 561,971	\$ 519,330	\$ 42,641	7.6%
Waste Transport	\$ 617,589	\$ 447,844	\$ 169,745	27.5%	\$ 3,036,736	\$ 2,257,188	\$ 779,548	25.7%
Recycling Facility	\$ 145,023	\$ 168,066	\$ (23,044)	-15.9%	\$ 580,091	\$ 649,881	\$ (69,790)	-12.0%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ -	\$ 77,055	\$ (77,055)	n/a	\$ 108,333	\$ 471,561	\$ (363,228)	-335.3%
NAES Contract Operating Charges	\$ -	\$ 482,821	\$ (482,821)	n/a	\$ 2,403,098	\$ 2,143,902	\$ 259,196	10.8%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ -	\$ -	\$ -	n/a	\$ 135,323	\$ 122,858	\$ 12,465	9.2%
NAES Management Fees	\$ -	\$ 26,856	\$ (26,856)	n/a	\$ 108,333	\$ 296,406	\$ (188,073)	-173.6%
Transfer Station - Ellington	\$ 1,349	\$ 1,103	\$ 246	18.2%	\$ 5,396	\$ 5,734	\$ (338)	-6.3%
Transfer Station - Essex	\$ 65,000	\$ 65,674	\$ (674)	-1.0%	\$ 260,000	\$ 265,884	\$ (5,884)	-2.3%
Transfer Station - Torrington	\$ 55,717	\$ 59,474	\$ (3,757)	-6.7%	\$ 222,868	\$ 228,266	\$ (5,398)	-2.4%
Transfer Station - HFD Transition	\$ 109,200	\$ 1,037	\$ 108,163	99.1%	\$ 709,200	\$ 73,697	\$ 635,503	89.6%
TOTAL ACCRUED EXPENDITURES	\$ 1,391,346	\$ 1,674,372	\$ (283,027)	-20.3%	\$ 9,666,554	\$ 8,517,257	\$ 1,149,297	11.9%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 58,409	\$ (295,537)	\$ (353,946)	-606.0%	\$ (3,321,566)	\$ (3,976,889)	\$ (655,324)	19.7%
DISTRIBUTION OF CSWS OPERATING INCOME								
CSWS Improvement Fund	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Major Maint. (Transition)	\$ 565,000	\$ 565,000	\$ -	0.0%	\$ 3,565,000	\$ 3,565,000	\$ -	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	\$ 565,000	\$ 565,000	\$ -	0.0%	\$ 3,565,000	\$ 3,565,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ (506,591)	\$ (860,537)	\$ (353,946)	70%	\$ (6,886,566)	\$ (7,541,889)	\$ (655,324)	9.5%

Narrative

Period Ending:

October 31, 2022

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



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

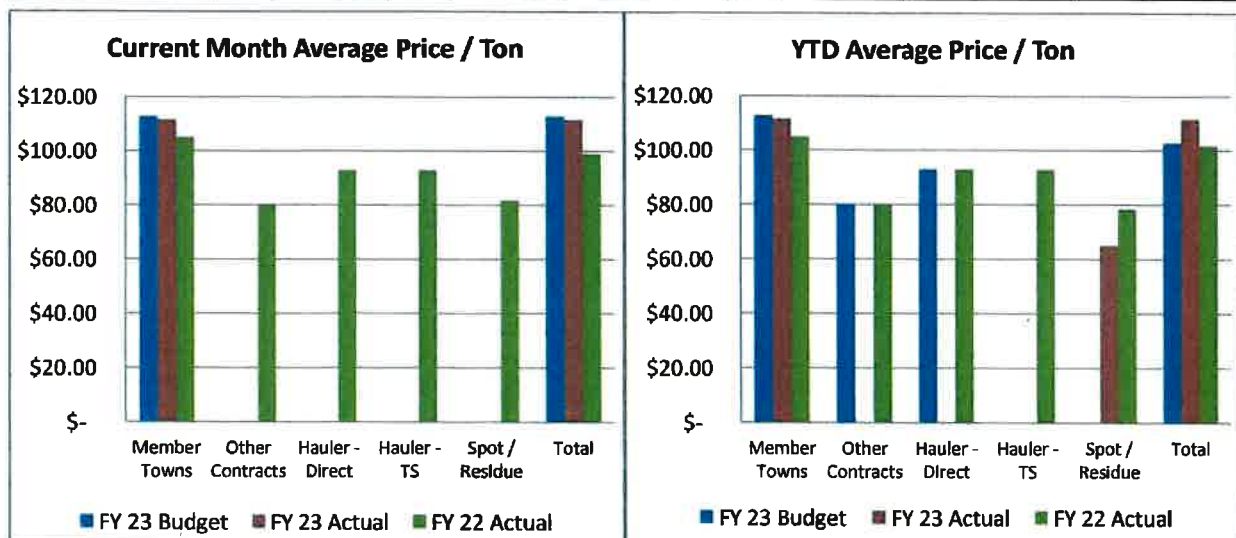
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

October 31, 2022

	Current Month			Year To Date		
FY 23 Budget	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	6,125	\$ 691,125	\$ 112.84	24,500	\$ 2,764,500	\$ 112.84
Other Contracts	-	\$ -	\$ -	7,500	\$ 600,000	\$ 80.00
Hauler - Direct	-	\$ -	\$ -	7,500	\$ 697,500	\$ 93.00
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	-	\$ -	\$ -
Total	6,125	\$ 691,125	\$ 112.84	39,500	\$ 4,062,000	\$ 102.84
FY 23 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	4,145	\$ 462,820	\$ 111.66	17,356	\$ 1,937,390	\$ 111.63
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
Total	4,145	\$ 462,820	\$ 111.66	17,354	\$ 1,937,289	\$ 111.63
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,980)	\$ (228,305)	\$ (1.17)	(7,144)	\$ (827,110)	\$ (1.21)
Other Contracts	-	\$ -	\$ -	(7,500)	\$ (600,000)	\$ (80.00)
Hauler - Direct	-	\$ -	\$ -	(7,500)	\$ (697,500)	\$ (93.00)
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
Total	(1,980)	\$ (228,305)	\$ (1.17)	(22,146)	\$ (2,124,711)	\$ 8.80
Total % Var.	-32.3%	-33.0%	-1.0%	-56.1%	-52.3%	8.6%



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

[Narrative](#)

Period Ending:

October 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	\$ -	\$ 104,669	\$ 406,606	\$ 68,817	\$ -	\$ 580,091

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	\$ -	\$ 35,328	\$ 111,220	\$ 7,510	\$ -	\$ 154,058
September	-	-	-	-	-	\$ 117	\$ -	\$ 34,831	\$ 128,752	\$ 12,950	\$ -	\$ 176,534
October	-	-	-	-	-	\$ 117	\$ -	\$ 29,021	\$ 133,065	\$ 5,980	\$ -	\$ 168,066
November	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 141,816	\$ 467,558	\$ 40,507	\$ -	\$ 649,881

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	-	-	-	-	-	\$ -	\$ -	\$ 9,161	\$ 9,568	\$ (9,694)	\$ -	\$ 9,036
September	-	-	-	-	-	\$ -	\$ -	\$ 8,664	\$ 27,101	\$ (4,254)	\$ -	\$ 31,511
October	-	-	-	-	-	\$ -	\$ -	\$ 2,854	\$ 31,414	\$ (11,224)	\$ -	\$ 23,044
November	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

[Narrative](#)

Period Ending:

October 31, 2022

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	1,925.00	\$ 30.00	\$ 57,750	1,898.00	\$ 24.72	\$ 46,919	-	#DIV/0!	\$ -	\$ 104,669

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	541.19	\$45.80	\$ 24,787	385.87	\$ 27.32	\$ 10,542	-	\$ -	\$ -	\$ 35,328
September	560.95	\$45.31	\$ 25,417	351.30	\$ 26.80	\$ 9,415	-	\$ -	\$ -	\$ 34,831
October	514.88	\$ 39.76	\$ 20,472	324.33	\$ 26.36	\$ 8,549	-	\$ -	\$ -	\$ 29,021
November			\$ -			\$ -			\$ -	\$ -
December			\$ -			\$ -			\$ -	\$ -
January			\$ -			\$ -			\$ -	\$ -
February			\$ -			\$ -			\$ -	\$ -
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	2,100.77	\$ 44.26	\$ 92,976	1,489.22	\$ 32.27	\$ 48,053	28.09	\$ 28.04	\$ 788	\$ 141,816

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	59.94	15.80	10,349	(88.63)	2.60	(1,188)	-	-	-	9,161
September	79.70	15.31	10,979	(123.20)	2.08	(2,315)	-	-	-	8,664
October	33.63	9.76	6,034	(150.17)	1.64	(3,180)	-	-	-	2,854
November										
December										
January										
February										
March										
April										
May										
June										
YTD	175.77	14.26	35,226	(408.78)	7.55	1,134	28.09	#DIV/0!	788	37,148

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

[Narrative](#)

Period Ending:

October 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	1,013.67	30.90	31,322	4,837	\$ 85.00	\$ (50.00)	\$ 35.00	169,283	206,000	\$ 406,606

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	\$ 87.55	\$ (48.61)	\$ 38.94	\$ 41,404	\$ 50,000	\$ 94,521
August	-	\$ -	\$ -	928.8	\$ 87.55	\$ (21.64)	\$ 65.91	\$ 61,220	\$ 50,000	\$ 111,220
September	-	\$ -	\$ -	910.9	\$ 87.55	\$ (1.09)	\$ 86.46	\$ 78,752	\$ 50,000	\$ 128,752
October	-	\$ -	\$ -	849.9	\$ 87.55	\$ 10.19	\$ 97.74	\$ 83,065	\$ 50,000	\$ 133,065
November			\$ -				\$ -	\$ -		\$ -
December			\$ -				\$ -	\$ -		\$ -
January			\$ -				\$ -	\$ -		\$ -
February			\$ -				\$ -	\$ -		\$ -
March			\$ -				\$ -	\$ -		\$ -
April			\$ -				\$ -	\$ -		\$ -
May			\$ -				\$ -	\$ -		\$ -
June			\$ -				\$ -	\$ -		\$ -
YTD	104	\$ 30.00	3,117	3,753	\$ 87.55	\$ (17.09)	\$ 70.46	264,441	200,000	\$ 467,558

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)	2.55	1.39	3.94	(917)	(1,500)	(7,131)
August	(253.42)	(30.90)	(7,831)	(280.3)	2.55	28.36	30.91	18,899	(1,500)	9,568
September	(253.42)	(30.90)	(7,831)	(298.3)	2.55	48.91	51.46	36,431	(1,500)	27,101
October	(253.42)	(30.90)	(7,831)	(359.3)	2.55	60.19	62.74	40,744	(1,500)	31,414
November										
December										
January										
February										
March										
April										
May										
June										
YTD	(910)	(0.90)	(28,206)	(1,084)	2.55	32.91	35.46	95,158	(6,000)	60,952

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

[Narrative](#)

Period Ending: **October 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	3.56	\$ 110.00	\$ 56.67	\$ 166.67	\$ 593	14.21	\$ 165.00	\$ 1.67	\$ 166.67	\$ 2,368	\$ 2,962
September	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
October	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	49.77	\$ 110.00	\$ 10.55	\$ 120.55	6,000	35.62	\$ 165.00	\$ 18.50	\$ 183.50	6,536.27	\$ 12,536

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	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
October	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
November											
December											
January											
February											
March											
April											
May											
June											
YTD	20.60	71.43	10.55	81.98	4,874.92	(6.05)	55.00	18.50	73.50	1,952.93	6,827.85

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **October 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%	\$ 2,257,092	\$ 2,257,092	\$ -	0.0%
VARs Payments	\$ 2,200	\$ 3,166	\$ 966	43.9%	\$ 8,800	\$ 8,473	\$ (327)	-3.7%
Reserve Credits	\$ 38,005	\$ 309,711	\$ 271,706	715%	\$ 152,020	\$ 1,985,268	\$ 1,833,248	1206%
Real Time Energy	\$ 37,784	\$ -	\$ (37,784)	n/a	\$ 671,136	\$ 578,856	\$ (92,280)	-13.7%
Total Jets Electric	\$ 642,262	\$ 877,150	\$ 234,888	36.6%	\$ 3,089,048	\$ 4,829,689	\$ 1,740,641	56.3%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,109	\$ (555)	-33.4%	\$ 6,656	\$ 4,451	\$ (2,205)	-33.1%
Wheelabrator Lease	\$ 38,079	\$ -	\$ (38,079)	n/a	\$ 152,316	\$ 56,004	\$ (96,312)	-63.2%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,000	\$ -	\$ (45,000)	n/a
Total Lease Income	\$ 39,743	\$ 1,109	\$ (38,634)	-97.2%	\$ 203,972	\$ 60,455	\$ (143,517)	-70.4%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ -	\$ 79,386	\$ 79,386	n/a	\$ 2,500	\$ 217,525	\$ 215,025	8601.0%
TOTAL ACCRUED REVENUES	\$ 682,005	\$ 957,645	\$ 275,640	40.4%	\$ 3,295,520	\$ 5,107,669	\$ 1,812,149	55.0%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 1,057	\$ -	\$ 1,057	n/a	\$ 32,828	\$ 22,248	\$ 10,580	32.2%
MIRA Allocated Costs	\$ 45,838	\$ 36,966	\$ 8,872	19.4%	\$ 201,379	\$ 208,566	\$ (7,187)	-3.6%
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	\$ 6,009	\$ (3,691)	-159.2%	\$ 9,272	\$ 8,425	\$ 847	9.1%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 268,422	\$ 253,688	\$ 14,734	5.5%	\$ 553,688	\$ 1,867,796	\$ (1,314,108)	-237.3%
Operating Contingency	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED EXPENDITURES	\$ 317,635	\$ 296,663	\$ 20,972	6.6%	\$ 808,192	\$ 2,117,485	\$ (1,309,293)	-162.0%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ 364,370	\$ 660,982	\$ 296,612	81.4%	\$ 2,487,328	\$ 2,990,184	\$ 502,856	20.2%
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)	\$ 364,370	\$ 660,982	\$ 296,612	81.4%	\$ 2,487,328	\$ 2,990,184	\$ 502,856	20.2%

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

Period Ending: October 31, 2022
 Transfer Date: November 9, 2022
 Funding: December

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
PD Clearing Account	\$ 1,000.00		\$ 928,964.37		\$ 928,964.37	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
PD Operating Fund	\$ 1,266,016.70	\$ 5,217.86	\$ 404,400.49	\$ -	\$ 307,417.14	\$ 1,174,251.21
PD General Fund	\$ 10,098,592.59	\$ 26,422.95				\$ 10,125,015.54
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
PD Jets Major Maintenance	\$ 798,813.87					\$ 798,813.87
CSWS Decommissioning Reserve	\$ 3,323,889.60	\$ 8,696.97				\$ 3,332,586.57
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ 621,547.23	Combined Below
Total	\$ 15,747,492.61	\$ 40,337.78	\$ 404,400.49	\$ -	\$ 928,964.37	\$ 15,690,847.04
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
CSWS Clearing Account	\$ 40,000.00		\$ 632,453.84		\$ 632,453.84	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
CSWS Operating STIF	\$ 13,225,051.57	\$ 31,078.51	\$ 2,594,686.60		\$ 1,251,006.49	\$ 11,912,449.97
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,109.79	\$ 2.90				\$ 1,112.69
CSWS Risk Fund	\$ 904,561.49	\$ 2,366.79				\$ 906,928.28
CSWS Legal Reserve	\$ 540,107.95	\$ 1,407.63	\$ 16,085.08			\$ 525,430.50
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Major Maintenance	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ (618,952.85)	Combined Below
Total	\$ 14,674,705.81	\$ 34,855.83	\$ 2,610,771.68	\$ -	\$ 632,453.84	\$ 13,349,796.45
Combined						
MIRA Severance Fund	\$ 2,532,430.48	\$ 6,626.09			\$ -	\$ 2,539,056.57
CSWS Improvement Fund	\$ 319,447.51				\$ -	\$ 319,447.51
CSWS Major Maintenance	\$ 6,306,036.22	\$ 16,495.79	\$ 1,850.60		\$ -	\$ 6,320,681.41
CSWS Tip Fee Stabilization	\$ 13,661,185.63	\$ 35,212.97			\$ 2,994.58	\$ 13,699,393.18
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 1,970,503.12		\$ 200,905.04	\$ 149,325.06		\$ 2,022,083.10
Hartford Solar Reserve	\$ 337,721.08	\$ 883.65				\$ 338,604.73
Pollution Insurance Reserve	\$ -					\$ -
Landfill Div. Operating Account	\$ 2,209,188.91		\$ 4,682.16	\$ 9,867.88		\$ 2,204,003.19

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 \$3,718,040.84 in support of the FY23 Adopted Property Division Budget.
- FY23 YTD CSWS draws from the CSWS Tip Fee Stabilization Reserve is \$1,086,740.83 in support of the FY23 Adopted CSWS Budget.

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

Narrative

Period Ending:

10/31/22

	Current Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
WASTE PROCESSING FACILITY						
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
POWER BLOCK FACILITY						
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 Wquipment 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
OTHER COSTS						
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
METAL SALES CREDIT	\$ -	\$ -	\$ -	\$ (100,000)	\$ -	\$ (100,000)
Total Decommission Reserve	\$ -	\$ -	\$ -	\$ 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:

10/31/22

WASTE PROCESSING FACILITY	Current Month		Year to Date		Variance
	Budget	Actual	Budget	Actual	
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	\$ -	\$ 150,580	\$ (150,580)	\$ 150,580	\$ (580)
Torrington	\$ -	\$ -	\$ -	\$ 148,446	\$ 151,554
Watertown	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Total Transfer Stations	\$ -	\$ 150,580	\$ (150,580)	\$ 299,026	\$ 300,974
TRANSITION CONTINGENCY	\$ -	\$ 5,115	\$ (5,115)	\$ 1,699,166	\$ 300,834
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ -	\$ 155,695	\$ (155,695)	\$ 1,998,192	\$ 601,808

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: **October 31, 2022**

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Luxdill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 1,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,938
Others	-	(42)	-	-	-	-	-	(42)
Energy sales	-	2,462	-	-	4,830	26	-	7,318
Other operating revenues	-	19	-	-	36	-	-	55
Total Operating Revenues	-	4,377	-	-	4,866	26	-	9,269
Operating Expenses								
Solid waste operations	-	6,979	-	-	1,139	100	0	8,218
Maintenance and utilities	-	749	-	-	(252)	-	-	497
Legal services - external	-	59	-	-	-	-	-	59
Administrative and operational services	-	1,066	-	-	204	17	-	1,287
Total Operating Expenses	-	8,853	-	-	1,091	117	-	10,061
Operating Income (Loss) before Depreciation and Amortization	-	(4,476)	-	-	3,775	(91)	-	(792)
Depreciation and amortization	67	13	-	-	368	34	0	482
Operating Income (Loss)	(67)	(4,463)	-	-	3,407	(125)	-	(1,274)
Non-Operating Revenues (Expenses)								
Investment income	-	163	-	-	242	3	-	408
Settlement income (expense)	-	-	-	-	-	-	-	-
Other income (expense)	(90)	-	(3)	-	-	-	-	(93)
Distribution to SCERRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	(90)	163	(3)	-	242	3	-	375
Income (Loss) before Transfers	(97)	(4,326)	(3)	-	3,649	(122)	-	(899)
Transfers in (out)	-	-	-	-	-	-	0	-
Change in Net Position	(97)	(4,326)	(3)	-	3,649	(122)	-	(899)
Total Net Position, beginning of period	\$ 013	\$ 4,110	\$ 44	\$ -	\$ 64,325	\$ 20,596	\$ -	\$ 92,088
Total Net Position, end of period	\$ 2,916	\$ (216)	\$ 41	\$ -	\$ 67,974	\$ 20,474	\$ -	\$ 91,189

RECONCILIATION TO VARIANCE REPORT:

Add: Expenses paid from reserves	-	336	0	-	(297)	-	-	39
Add: Amortization	67	13	-	-	368	34	-	482
Less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	-	-	-	(729)	-	-	(729)
add: Capitalized expense out of main disposal	-	-	-	-	-	-	-	-
add: Settlement Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Operating Income (Loss) per Variance report	n/a	(3,977)	n/a	n/a	3,591	n/a	n/a	(986)

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 9/9/6 billed in October20.

THE AUTHORITY - FINANCIAL RESULTS

For the Period Ending October 31, 2022

DETAILS	MONTH TO DATE				YEAR TO DATE			
	Budget	Actual	Variance		Budget	Actual	Variance	
Authority Budget								
Personnel Services (a)	\$ 132,312	\$ 161,580	\$ (29,268)	-22.12%	\$ 594,544	\$ 654,472	\$ (59,928)	-10.08%
Non-Personnel Services (b)	\$ 46,006	\$ (5,629)	\$ 51,635	112.24%	\$ 439,074	\$ 251,547	\$ 187,527	42.71%
Total Authority Budget	\$ 178,318	\$ 155,951	\$ 22,367	12.54%	\$1,033,618	\$ 906,019	\$ 127,599	12.34%
LESS: STIF Interest Income	\$ -	\$ 6,626	\$ (6,626)	100.00%	\$ -	\$ 20,138	\$ (20,138)	100.00%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 178,318	\$ 149,325	\$ 28,993	16.26%	\$1,033,618	\$ 885,881	\$ 147,737	14.29%
Authority Budget Allocation								
Landfill Division	\$ 3,815	\$ 3,194	\$ 621	16.28%	\$ 22,113	\$ 18,949	\$ 3,164	14.31%
Property Division	\$ 36,092	\$ 30,223	\$ 5,869	16.26%	\$ 209,206	\$ 179,302	\$ 29,904	14.29%
CSWS Division	\$ 138,411	\$ 115,908	\$ 22,503	16.26%	\$ 802,299	\$ 687,629	\$ 114,670	14.29%
TOTAL AUTHORITY BUDGET ALLOCATED	\$ 178,318	\$ 149,325	\$ 28,993	16.26%	\$1,033,618	\$ 885,881	\$ 147,737	14.29%
MIRA Direct Personnel								
Landfill Division	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Property Division	\$ 9,747	\$ 6,743	\$ 3,004	30.82%	\$ 43,798	\$ 29,264	\$ 14,534	33.18%
CSWS Division	\$ 109,283	\$ 84,554	\$ 24,729	22.63%	\$ 491,064	\$ 449,780	\$ 41,284	8.41%
TOTAL MIRA DIRECT	\$ 119,030	\$ 91,296	\$ 27,734	23.30%	\$ 534,862	\$ 479,045	\$ 55,817	10.44%
Total Allocation								
Landfill Division	\$ 3,815	\$ 3,194	\$ 621	16.28%	\$ 22,113	\$ 18,949	\$ 3,164	14.31%
Property Division	\$ 45,839	\$ 36,966	\$ 8,873	19.36%	\$ 253,004	\$ 208,566	\$ 44,438	17.56%
CSWS Division	\$ 247,694	\$ 200,461	\$ 47,233	19.07%	\$1,293,363	\$1,137,410	\$ 155,953	12.06%
TOTAL AUTHORITY & MIRA DIRECT	\$ 297,348	\$ 240,621	\$ 56,727	19.08%	\$1,568,480	\$ 1,364,925	\$ 203,555	12.98%

YTD VARIANCE EXPLANATION

- (a) Unfavorable due to MIRA employee severance and payout
- (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 \$69k per the new GASB guidelines, and reversed accrual related to MIRA severance \$30k; offset by higher than budgeted temp services \$10k and incurred legal fees \$66k.