

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 March totaled \$0.88 million (26.2% above budget). The deficit in member town deliveries was more than offset by surplus other energy market revenues and interest income. Year to date revenues are \$2.30 million (22.0%) under budget due to the early shut down of the Waste to Energy Facility. Accrued expenditures for March totaled \$1.37 million (10.0% above budget) primarily due the deficit in MIRA facility operating expense. Year to date total accrued expenditures are 13.2% under budget. Year to date the CSWS has incurred an operating loss of \$5.78 million which is \$0.19 million (3.4%) 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 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.

Electricity generated by the CSWS in July 2022 was minted into 8,830 RECs in January 2023. These RECs sold at a market price of \$21.66 resulting in \$191,258 in REC Revenue recognized in March. These are the final CSWS RECs. The additional \$130,921 in other energy market revenue in March is net capacity payments from participation in reconfiguration auctions to satisfy remaining capacity supply obligations. Year to date other energy market revenue is 29.8% 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.

March deliveries totaled 4,271 tons which is 1,854 tons (30.3%) 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 anticipated improvement in member deliveries commencing in November which did not occur. The Authority has meet with DEEP concerning its request for flow control enforcement assistance and has followed up with additional information as DEEP requested. Alternative enforcement measures are being pursued.

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 \$167,907 for participating town deliveries which is 15.8% above budget for March due to a reduction in commodity pricing that puts upward pressure on the Authority's Base Operating Charge. Above budget deliveries to Essex also resulted in a deficit in recycling transportation expense. Operating expenses include transportation from the CSWS transfer stations as detailed on the Recycling Transportation Report, Recycling Facility contract operating charges as detailed on the Recycling Contract Operating Report, Authority direct O&M expenses and Recycling Facility residue charges. Operating expenses are 16.6% above budget year to date.



BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING March 31, 2023

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 March, the Authority sold 0 gross tons of post combustion ferrous and 0 gross tons of maintenance metals for total revenue of \$0. No sales were budgeted for March. Metal sales are 160.1% 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 26.9% above budget in March due to surplus capacity, reserve and interest revenue. Operating expenses were 52.5% under budget due to savings in operational contingency budgeted for the period February to June. Total operating income is 60.9% 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.

Property Division cash receipts for March were sufficient to distribute \$351,116 to the Property Division General Fund. Year to date distributions to the Tip Fee Stabilization Fund previously reached the authorized cap of \$3,811,000. CSWS cash receipts were not sufficient to execute budgeted distributions to the CSWS Operating and Major Maintenance funds causing a draw of \$390,472 from the Tip Fee Stabilization Fund. After the distribution of March receipts, \$60,090,968 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 March 31, 2023 for the scale replacement projects.

Transition Contingency Reserve - This \$3,565,000 reserve is part of the Major Maintenance Fund. It was funded from July through October as shown on CSWS Financials. Use of the reserve was authorized for WTE Facility contractor severance budgeted at \$2,000,000. 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. Use of the reserve was subsequently authorized for security and technical support budgeted at \$112,500. This authorization is now allocated in the reserve. Security & technical support services in the amount of \$12,325 were paid in March.

Decommissioning Funds - The Authority's Decommissioning Reserve has been funded and established for financial reporting purposes and closure expenditures are pending approval of a closure plan by DEEP and contracting activity by the Authority. In November, the Authority authorized \$40,000 for consultant response to DEEP comments on the Authority's closure plan. \$17,735 has been expended year to date for this purpose.

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

[Narrative](#)

CSWS Monthly Financial Report

Period Ending: **March 31, 2023**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
<u>Member Towns</u>	\$ 691,125	\$ 476,636	\$ (214,489)	-31.0%	\$ 6,220,125	\$ 4,323,130	\$ (1,896,995)	-30.5%
<u>Other Contracts</u>	\$ -	\$ -	\$ -	n/a	\$ 600,000	\$ -	\$ (600,000)	n/a
<u>Hauler - Direct</u>	\$ -	\$ -	\$ -	n/a	\$ 697,500	\$ -	\$ (697,500)	n/a
<u>Hauler - TS</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>Spot Waste</u>	\$ -	\$ -	\$ -	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
<u>Metal Sales & Excess Residue</u>	\$ -	\$ -	\$ -	n/a	\$ 5,708	\$ 14,849	\$ 9,141	160.1%
Bulky Waste	\$ -	\$ -	\$ -	n/a	\$ 20,500	\$ -	\$ (20,500)	n/a
<u>Recycling Facility</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>Electricity Sales</u>	\$ -	\$ -	\$ -	n/a	\$ 722,260	\$ 543,628	\$ (178,632)	-24.7%
Other Energy Markets	\$ 4,430	\$ 322,179	\$ 317,749	7173%	\$ 2,117,370	\$ 2,747,965	\$ 630,595	29.8%
Misc. (Interest, Fees, Other)	\$ 4,200	\$ 84,267	\$ 80,067	1906%	\$ 37,800	\$ 538,711	\$ 500,911	1325%
TOTAL ACCRUED REVENUES	\$ 699,755	\$ 883,082	\$ 183,327	26.2%	\$ 10,421,263	\$ 8,126,152	\$ (2,295,112)	-22.0%
EXPENDITURES								
Administrative Expenses	\$ 138,411	\$ 101,245	\$ 37,166	26.9%	\$ 1,494,353	\$ 585,400	\$ 908,953	60.8%
Operational & Contingent . Exp.	\$ 130,350	\$ 109,414	\$ 20,936	16.1%	\$ 1,582,626	\$ 1,298,625	\$ 284,001	17.9%
PILOTs & Fees	\$ 128,420	\$ 128,645	\$ (225)	-0.2%	\$ 1,203,621	\$ 1,162,611	\$ 41,010	3.4%
Waste Transport	\$ 581,261	\$ 447,220	\$ 134,041	23.1%	\$ 5,863,115	\$ 4,582,560	\$ 1,280,555	21.8%
Recycling Facility	\$ 145,023	\$ 167,907	\$ (22,884)	-15.8%	\$ 1,305,204	\$ 1,521,578	\$ (216,373)	-16.6%
Murphy Road Operations	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
MIRA Facilities Operating Exp.	\$ -	\$ 280,098	\$ (280,098)	n/a	\$ 108,333	\$ 1,189,299	\$ (1,080,966)	-997.8%
NAES Contract Operating Charges	\$ -	\$ 4,402	\$ (4,402)	n/a	\$ 2,403,098	\$ 1,952,485	\$ 450,613	18.8%
NAES Contract Major Maint.	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
NAES On-Site Incentive Comp.	\$ -	\$ -	\$ -	n/a	\$ 135,323	\$ 42,961	\$ 92,362	68.3%
NAES Management Fees	\$ -	\$ 7,819	\$ (7,819)	n/a	\$ 108,333	\$ 319,250	\$ (210,917)	-194.7%
Transfer Station - Ellington	\$ 1,349	\$ 233	\$ 1,116	82.7%	\$ 12,141	\$ 9,977	\$ 2,164	17.8%
Transfer Station - Essex	\$ 65,000	\$ 65,955	\$ (955)	-1.5%	\$ 585,000	\$ 600,509	\$ (15,509)	-2.7%
Transfer Station - Torrington	\$ 55,717	\$ 56,052	\$ (335)	-0.6%	\$ 501,453	\$ 561,139	\$ (59,686)	-11.9%
Transfer Station - HFD Transition	\$ -	\$ 1,311	\$ (1,311)	n/a	\$ 709,200	\$ 77,950	\$ 631,250	89.0%
TOTAL ACCRUED EXPENDITURES	\$ 1,245,531	\$ 1,370,301	\$ (124,770)	-10.0%	\$ 16,011,800	\$ 13,904,344	\$ 2,107,457	13.2%
OPERATING INCOME								
(Before Reserves / Transfers)	\$ (545,776)	\$ (487,219)	\$ 58,557	-10.7%	\$ (5,590,537)	\$ (5,778,192)	\$ (187,655)	3.4%
DISTRIBUTION OF CSWS OPERATING INCOME								
<u>CSWS Improvement Fund</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>CSWS Major Maint. (Transition)</u>	\$ -	\$ -	\$ -	n/a	\$ 3,565,000	\$ 3,565,000	\$ -	0.0%
<u>CSWS Risk Fund</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>CSWS Legal Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<u>MIRA Severance Reserve</u>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL DISTRIBUTIONS	\$ -	\$ -	\$ -	n/a	\$ 3,565,000	\$ 3,565,000	\$ -	0.0%
SURPLUS / (DEFICIT)	\$ (545,776)	\$ (487,219)	\$ 58,557	-11%	\$ (9,155,537)	\$ (9,343,192)	\$ (187,655)	2.0%

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

Narrative

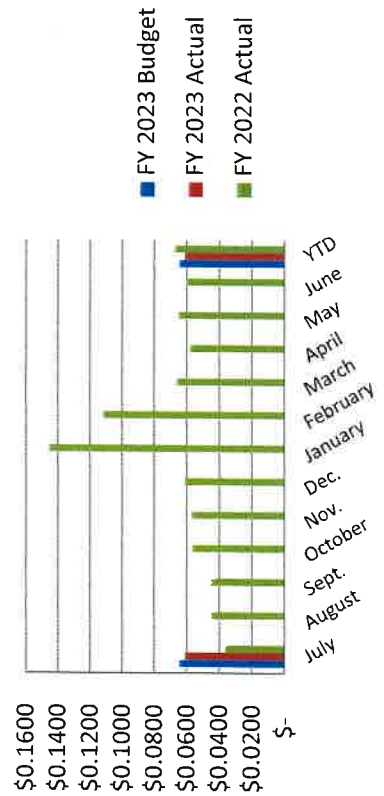
CSWS Electricity Production

Period Ending:

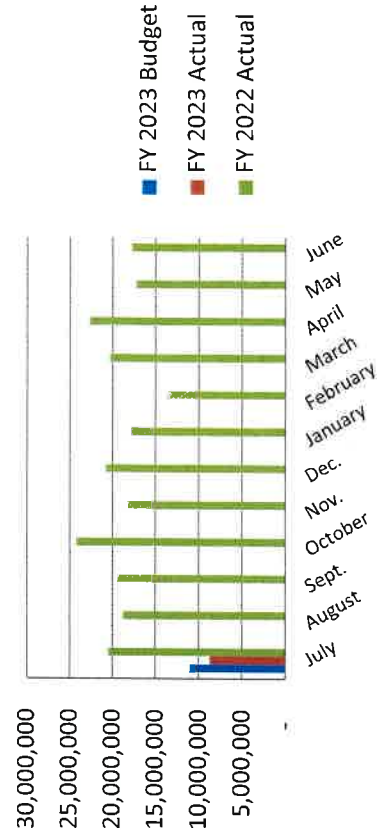
March 31, 2023

FY 2023 Bd	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
FY 2023 Board of Directors Financial Report

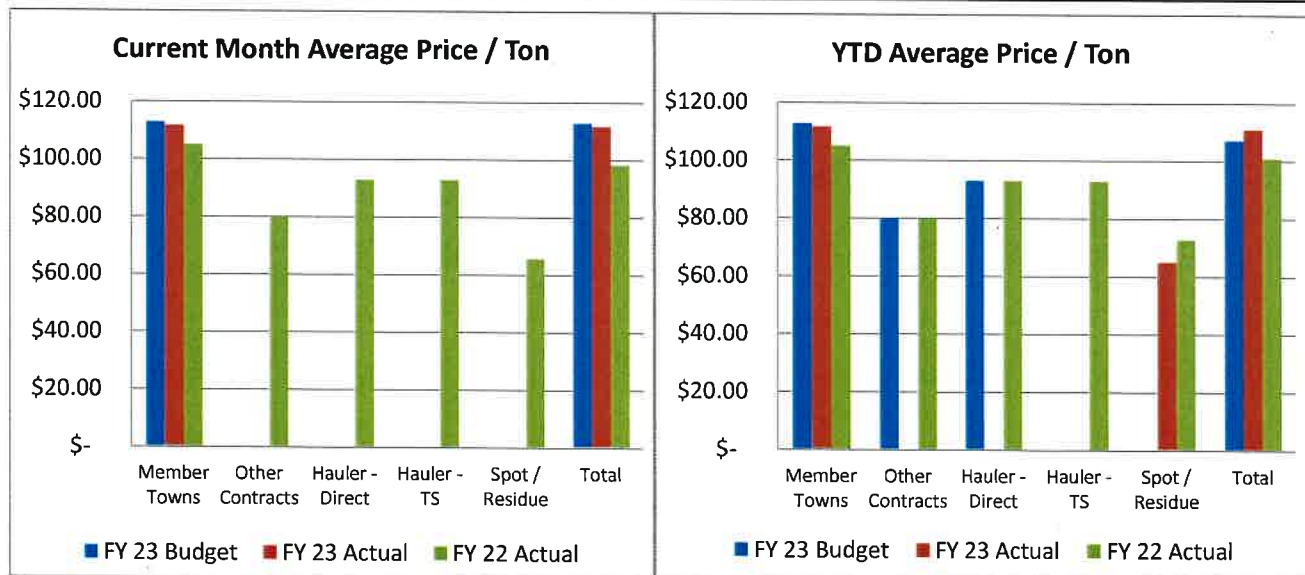
[Narrative](#)

CSWS Solid Waste Summary

Period Ending:

March 31, 2023

	Current Month			Year To Date		
FY 23 Budget	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	6,125	\$ 691,125	\$ 112.84	55,125	\$ 6,220,125	\$ 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	70,125	\$ 7,517,625	\$ 107.20
FY 23 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	4,271	\$ 476,636	\$ 111.61	38,737	\$ 4,323,130	\$ 111.60
Other Contracts	-	\$ -	\$ -	232	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
Total	4,271	\$ 476,636	\$ 111.61	38,967	\$ 4,323,028	\$ 110.94
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,854)	\$ (214,489)	\$ (1.23)	(16,388)	\$ (1,896,995)	\$ (1.23)
Other Contracts	-	\$ -	\$ -	(7,268)	\$ (600,000)	\$ (80.00)
Hauler - Direct	-	\$ -	\$ -	(7,500)	\$ (697,500)	\$ (93.00)
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	(2)	\$ (101)	\$ 65.00
Total	(1,854)	\$ (214,489)	\$ (1.23)	(31,158)	\$ (3,194,597)	\$ 3.74
Total % Var.	-30.3%	-31.0%	-1.1%	-44.4%	-42.5%	3.5%



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

[Narrative](#)

Period Ending:

March 31, 2023

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	\$ -	\$ 235,504	\$ 914,863	\$ 154,838	\$ -	\$ 1,305,204

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	\$ -	\$ 29,598	\$ 139,192	\$ 4,175	\$ -	\$ 172,965
December	-	-	-	-	-	\$ 117	\$ -	\$ 31,017	\$ 138,996	\$ 8,030	\$ -	\$ 178,043
January	-	-	-	-	-	\$ 117	\$ -	\$ 31,615	\$ 142,700	\$ 21,027	\$ -	\$ 195,342
February	-	-	-	-	-	\$ 117	\$ -	\$ 21,835	\$ 127,269	\$ 8,336	\$ -	\$ 157,440
March	-	-	-	-	-	\$ 117	\$ -	\$ 28,812	\$ 131,328	\$ 7,767	\$ -	\$ 167,907
April	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	-	-	-	-	-	\$ 117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-	-	-	\$ 117	\$ -	\$ 284,693	\$ 1,147,043	\$ 89,842	\$ -	\$ 1,521,578

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	-	-	-	-	-	\$ -	\$ -	\$ 3,430	\$ 37,541	\$ (13,029)	\$ -	\$ 27,942
December	-	-	-	-	-	\$ -	\$ -	\$ 4,849	\$ 37,345	\$ (9,174)	\$ -	\$ 33,020
January	-	-	-	-	-	\$ -	\$ -	\$ 5,448	\$ 41,049	\$ 3,823	\$ -	\$ 50,319
February	-	-	-	-	-	\$ -	\$ -	\$ (4,332)	\$ 25,617	\$ (8,868)	\$ -	\$ 12,418
March	-	-	-	-	-	\$ -	\$ -	\$ 2,645	\$ 29,676	\$ (9,437)	\$ -	\$ 22,884
April	-	-	-	-	-	\$ -	\$ -					
May	-	-	-	-	-	\$ -	\$ -					
June	-	-	-	-	-	\$ -	\$ -					
YTD	-	-	-	-	-	\$ -	\$ -					

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

Narrative

Period Ending:

March 31, 2023

Budget FY 2023	Essex to Willimantic/Berlin			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	4,331.25	\$ 30.00	129,938	4,270.50	\$ 24.72	105,567	-	\$ -	-	\$ 235,504

Actual FY 2023	Essex to Willimantic/Berlin			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	566.00	\$ 35.29	\$ 19,974	360.16	\$ 26.72	\$ 9,623	-	\$ -	\$ -	\$ 29,598
December	608.37	\$ 35.92	\$ 21,853	334.68	\$ 27.38	\$ 9,164	-	\$ -	\$ -	\$ 31,017
January	603.08	\$ 35.38	\$ 21,337	381.58	\$ 26.93	\$ 10,278	-	\$ -	\$ -	\$ 31,615
February	438.87	\$ 35.06	\$ 15,387	242.95	\$ 26.54	\$ 6,449	-	\$ -	\$ -	\$ 21,835
March	576.98	\$ 34.89	\$ 20,131	329.33	\$ 26.36	\$ 8,681	-	\$ -	\$ -	\$ 28,812
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	4,894.07	\$ 39.16	191,657	3,137.92	\$ 29.40	92,248	28.09	\$ 28.04	788	\$ 284,693

Variance FY 2023	Essex to Willimantic/Berlin			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	84.75	5.29	5,537	(114.34)	2.00	(2,106)	-	-	-	3,430
December	127.12	5.92	7,415	(139.82)	2.66	(2,566)	-	-	-	4,849
January	121.83	5.38	6,899	(92.92)	2.21	(1,452)	-	-	-	5,448
February	(42.38)	5.06	949	(231.55)	1.82	(5,281)	-	-	-	(4,332)
March	95.73	4.89	5,693	(145.17)	1.64	(3,049)	-	-	-	2,645
April										
May										
June										
YTD	562.82	9.16	61,720	(1,132.58)	4.68	(13,319)	28.09	28.04	788	49,188

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

[Narrative](#)

Period Ending:

March 31, 2023

Budget FY 2023	Hartford to Berlin			Base Operating Charge					Management 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	2,280.75	30.90	70,475	10,883	\$ 85.00	\$ (50.00)	\$ 35.00	380,888	463,500	\$ 914,863

Actual FY 2023	Hartford to Berlin			Base Operating Charge					Management 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	-	\$ -	\$ -	930.15	\$ 87.55	\$ 8.34	\$ 95.89	\$ 89,192	\$ 50,000	\$ 139,192
December	-	\$ -	\$ -	935.13	\$ 87.55	\$ 7.62	\$ 95.17	\$ 88,996	\$ 50,000	\$ 138,996
January	-	\$ -	\$ -	978.88	\$ 87.55	\$ 7.15	\$ 94.70	\$ 92,700	\$ 50,000	\$ 142,700
February	-	\$ -	\$ -	688.23	\$ 87.55	\$ 7.15	\$ 94.70	\$ 65,175	\$ 62,094	\$ 127,269
March	-	\$ -	\$ -	905.59	\$ 87.55	\$ 0.60	\$ 88.15	\$ 79,828	\$ 51,500	\$ 131,328
April	-	\$ -	\$ -	-	-	-	\$ -	\$ -	-	\$ -
May	-	\$ -	\$ -	-	-	-	\$ -	\$ -	-	\$ -
June	-	\$ -	\$ -	-	-	-	\$ -	\$ -	-	\$ -
YTD	104	\$ 30.00	3,117	8,191	\$ 87.55	\$ (4.49)	\$ 83.06	680,333	463,594	\$ 1,147,043

Variance FY 2023	Hartford to Berlin			Base Operating Charge					Management 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	(253.42)	(30.90)	(7,831)	(279.0)	2.55	58.34	60.89	46,871	(1,500)	37,541
December	(253.42)	(30.90)	(7,831)	(274.04)	2.55	57.62	60.17	46,675	(1,500)	37,345
January	(253.42)	(30.90)	(7,831)	(230.29)	2.55	57.15	59.70	50,379	(1,500)	41,049
February	(253.42)	(30.90)	(7,831)	(520.94)	2.55	57.15	59.70	22,855	10,594	25,617
March	(253.42)	(30.90)	(7,831)	(303.58)	2.55	50.60	53.15	37,507	-	29,676
April	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
June	-	-	-	-	-	-	-	-	-	-
YTD	(2,177)	(0.90)	(67,358)	(2,692)	2.55	45.51	48.06	299,445	94	232,180

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

[Narrative](#)

Period Ending: **March 31, 2023**

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	-	\$ 110.00	\$ -	\$ 110.00	\$ -	36.86	\$ 165.00	\$ (102.25)	\$ 62.75	\$ 2,313	\$ 2,313
December	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
January	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
February	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
March	-	\$ 110.00	\$ -	\$ 110.00	\$ -	-	\$ 165.00	\$ -	\$ 165.00	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	49.77	\$ 110.00	\$ 10.55	\$ 120.55	6,000	72.48	\$ 165.00	\$ (42.91)	\$ 122.09	8,849.23	\$ 14,849

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	-	110.00	-	110.00	-	36.86	165.00	(102.25)	62.75	2,312.97	2,312.97
December	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
January	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
February	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
March	-	110.00	-	110.00	-	-	165.00	-	165.00	-	-
April											
May											
June											
YTD	20.60	71.43	10.55	81.98	4,874.92	30.81	55.00	(42.91)	12.09	4,265.90	9,140.81

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

[Narrative](#)

Property Division Monthly Financial Report

Period Ending: **March 31, 2023**

REVENUES	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
Jets Electric:								
Capacity Payments	\$ 564,273	\$ 565,275	\$ 1,002	0.2%	\$ 5,078,457	\$ 4,942,989	\$ (135,468)	-2.7%
VARs Payments	\$ 2,200	\$ 3,156	\$ 956	43.5%	\$ 19,800	\$ 23,937	\$ 4,137	20.9%
Reserve Credits	\$ 38,005	\$ 158,294	\$ 120,289	317%	\$ 342,045	\$ 2,832,741	\$ 2,490,696	728%
Real Time Energy	\$ 37,784	\$ -	\$ (37,784)	n/a	\$ 860,056	\$ 914,831	\$ 54,775	6.4%
Total Jets Electric	\$ 642,262	\$ 726,726	\$ 84,464	13.2%	\$ 6,300,358	\$ 8,714,499	\$ 2,414,141	38.3%
Lease Income:								
CSWS Murphy Road	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Golf Center	\$ 1,664	\$ 1,095	\$ (569)	-34.2%	\$ 14,976	\$ 9,953	\$ (5,023)	-33.5%
Wheelabrator Lease	\$ 38,079	\$ 18,316	\$ (19,763)	-51.9%	\$ 342,711	\$ 166,654	\$ (176,057)	-51.4%
Jets Billboard	\$ -	\$ -	\$ -	n/a	\$ 45,000	\$ -	\$ (45,000)	n/a
Total Lease Income	\$ 39,743	\$ 19,411	\$ (20,332)	-51.2%	\$ 402,687	\$ 176,607	\$ (226,080)	-56.1%
South Central Facility Capacity	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Interest / Misc. Income	\$ 2,500	\$ 122,203	\$ 119,703	4788.1%	\$ 7,500	\$ 763,271	\$ 755,771	10077%
TOTAL ACCRUED REVENUES	\$ 684,505	\$ 868,340	\$ 183,835	26.9%	\$ 6,710,545	\$ 9,654,377	\$ 2,943,832	43.9%
EXPENDITURES								
MIRA Non-Personnel Services	\$ 1,057	\$ -	\$ 1,057	n/a	\$ 38,113	\$ 26,125	\$ 11,988	31.5%
MIRA Allocated Costs	\$ 45,838	\$ 35,833	\$ 10,005	21.8%	\$ 482,191	\$ 218,315	\$ 263,876	54.7%
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	\$ 749	\$ 1,569	67.7%	\$ 20,862	\$ 15,784	\$ 5,078	24.3%
Education & Trash Museum	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
South Central Facility Operating C	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Jets Operating Charges	\$ 93,422	\$ 288,723	\$ (195,301)	-209.1%	\$ 1,365,798	\$ 3,252,302	\$ (1,886,504)	-138.1%
Operating Contingency	\$ 541,870	\$ -	\$ 541,870	n/a	\$ 981,556	\$ -	\$ 981,556	n/a
TOTAL ACCRUED EXPENDITURES	\$ 684,505	\$ 325,305	\$ 359,200	52.5%	\$ 2,899,545	\$ 3,522,976	\$ (623,431)	-21.5%
OPERATING INCOME (Before Reserves / Transfers)	\$ -	\$ 543,035	\$ 543,035	n/a	\$ 3,811,000	\$ 6,131,401	\$ 2,320,401	60.9%
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)	\$ -	\$ 543,035	\$ 543,035	n/a	\$ 3,811,000	\$ 6,131,401	\$ 2,320,401	60.9%

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

Period Ending: March 31, 2023
 Transfer Date: April 15, 2023
 Funding: May 1, 2023

CORRECTED*

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
PD Clearing Account	\$ 1,000.00		\$ 947,377.77		\$ 947,377.77	\$ 1,000.00
Property Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
PD Operating Fund	\$ 2,376,827.70	\$ 12,233.49	\$ 260,394.19		\$ 596,261.51	\$ 2,724,928.51
PD General Fund	\$ 11,372,707.42	\$ 45,461.95			\$ 351,116.26	\$ 11,769,285.63
PD Improvement Fund	\$ 260,179.85					\$ 260,179.85
PD Jets Major Maintenance	\$ 798,813.87					\$ 798,813.87
CSWS Decommissioning Reserve	\$ 3,375,409.09	\$ 13,484.49	\$ 13,163.78			\$ 3,375,729.80
MIRA Severance Fund	Combined Below					Combined Below
CSWS Improvement Fund	Combined Below					Combined Below
CSWS Tip Fee Stabilization	Combined Below				\$ -	Combined Below
Total	\$ 18,183,937.93	\$ 71,179.93	\$ 273,557.97	\$ -	\$ 947,377.77	\$ 18,928,937.66
CSWS Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
CSWS Clearing Account	\$ 40,000.00		\$ 823,421.22		\$ 823,421.22	\$ 40,000.00
CSWS Division Disbursements	Beginning Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
CSWS Operating STIF	\$ 14,456,104.86	\$ 53,573.90	\$ 1,664,552.68	\$ 29,411.50	\$ 1,213,893.10	\$ 14,088,430.68
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,128.53	\$ 4.46				\$ 1,132.99
CSWS Risk Fund	\$ 919,838.77	\$ 3,680.39				\$ 923,519.16
CSWS Legal Reserve	\$ 502,989.49	\$ 2,004.81	\$ 32,970.38			\$ 472,023.92
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				\$ (390,471.88)	Combined Below
Total	\$ 15,883,936.66	\$ 59,263.56	\$ 1,697,523.06	\$ 29,411.50	\$ 823,421.22	\$ 15,488,981.76
Combined						
MIRA Severance Fund	\$ 1,416,232.60	\$ 5,639.80	\$ 66,881.51			\$ 1,354,990.89
CSWS Improvement Fund	\$ 319,447.51					\$ 319,447.51
CSWS Major Maintenance	\$ 6,224,946.31	\$ 24,903.87	\$ 10,848.69			\$ 6,239,001.49
CSWS Tip Fee Stabilization	\$ 12,329,846.83	\$ 50,475.74			\$ (390,471.88)	\$ 11,989,850.69
Other Division Balances	Beginning Balance	Interest [+]	Receipts [+]	Expenditures [-]	Adjustments [+(-)]	Ending Balance
General Fund Checking	\$ 731,665.36		\$ 67,159.76	\$ 794,099.87		\$ 4,725.25
Authority General Fund STIF		\$ 265.52	\$ 663,665.36			\$ 663,930.88
Hartford Solar Reserve	\$ 343,424.95	\$ 1,374.08				\$ 344,799.03
Landfill Div. Operating Account	\$ 44,440.00			\$ 43,668.60		\$ 771.40
Landfill Operating STIF	\$ 2,280,920.48	\$ 9,175.39	\$ 43,440.00	\$ 2,332.12		\$ 2,331,203.75

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 \$3,811,00.00 in support of the FY23 Adopted Property Division Budget.
- FY23 YTD CSWS draws from the CSWS Tip Fee Stabilization Reserve is \$3,131,947.31 in support of the FY23 Adopted CSWS Budget.
- After the distribution of March cash receipts, a total of \$60,090,967.92 remained due to the Tip Fee Stabilization Reserve from the CSWS.
- Adjustments reflect funding correction for the paid NAES legal invoices that were paid from reserve.

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

[Narrative](#)

Period Ending:

03/31/23

	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	\$ 17,735	\$ 82,265
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	\$ 17,735	\$ 585,000
METAL SALES CREDIT	\$ -	\$ -	\$ -	\$ (100,000)	\$ -	\$ (100,000)
Total Decommission Reserve	\$ -	\$ -	\$ -	\$ 3,300,000	\$ 17,735	\$ 3,282,265

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

[Narrative](#)

Period Ending:

03/31/23

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	\$ -	\$ -	\$ -	\$ -	\$ -
IM Caps	\$ -	\$ -	\$ -	\$ -	\$ -
PBF Sub-total	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER STATIONS					
Essex	\$ -	\$ -	\$ 150,000	\$ 150,580	\$ (580)
Torrington	\$ -	\$ -	\$ 300,000	\$ 148,446	\$ 151,554
Watetown	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
Total Transfer Stations	\$ -	\$ -	\$ 600,000	\$ 299,026	\$ 300,974
TRANSITION CONTINGENCY					
	\$ -	\$ 12,325	\$ -	\$ 12,325	\$ (12,325)
TOTAL CSWS MAJOR MAINTENANCE FUND	\$ -	\$ 12,325	\$ 2,712,500	\$ 2,049,116	\$ 663,384

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

Segmented Income Statement

DRAFT

Period Ending: **March 31, 2023**

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

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southwest Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 4,323	\$ -	\$ -	\$ -			\$ 4,323
Others	-	(42)	-	-	-			(42)
Energy sales	-	3,292	-	-	8,714	98		12,104
Other operating revenues	-	23	-	-	106	6		135
Total Operating Revenues	-	7,596	-	-	8,820	104	-	16,520
Operating Expenses								
Solid waste operations	-	11,410	-	-	2,671	89	0	14,170
Maintenance and utilities	-	1,579	-	-	(188)	-		1,391
Legal services - external	-	91	-	-	-	-		91
Administrative and Operational services	-	1,355	-	-	208	12		1,575
Total Operating Expenses	-	14,435	-	-	2,691	101	-	17,227
Operating Income (Loss) before Depreciation and Amortization	-	(6,839)	-	-	6,129	3	-	(707)
Depreciation and amortization	155	13	-	-	1,090	104	0	1,362
Operating Income (Loss)	(155)	(6,852)	-	-	5,039	(101)	-	(2,069)
Non-Operating Revenues (Expenses)								
Investment income	-	530	1	-	834	33	-	1,398
Settlement income (expenses)	-	250	-	-	-	-	-	250
Other income (expenses)	(1,250)	-	(4)	-	-	-	-	(1,254)
Distribution to SCRRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	(1,250)	780	(3)	-	834	33	-	394
Income (Loss) before Transfers	(1,405)	(6,072)	(3)	-	5,873	(68)	0	(1,675)
Transfers in (out)	-	-	-	-	-	-	-	-
Change in Net Position	(1,405)	(6,072)	(3)	-	5,873	(68)	-	(1,675)
Total Net Position, beginning of period	3,013	4,110	44	-	64,325	20,596	-	92,088
Total Net Position, end of period	\$ 1,608	\$ (1,962)	\$ 41	\$ -	\$ 70,198	\$ 20,528	\$ -	\$ 90,413
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	531	0	-	(297)	-	-	234
Add: Amortization	155	13	-	-	1,990	104	-	1,362
Less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	-	-	-	(535)	-	-	(535)
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement income	-	(250)	-	-	-	-	-	(250)
Other	-	-	-	-	-	-	-	-
Operating Income (Loss) per Variance report	n/a	(5,778)	n/a	n/a	6,131	n/a	n/a	353

ties with PD financials tab

ties with CSWS financials tab

Note: Monthly variance report produced for General fund, Property Division and CSWS only.

Note: Eliminations and depreciation are preliminary amounts.

Other: Sept/20 - REC's were billed and in the GL for Sept/20 s/h/b billed in October/20.