



DISSOLUTION AUTHORITY
BOARD OF DIRECTORS FINANCIAL REPORT
PERIOD ENDING February 29, 2024

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 February totaled \$0.56 million (18.9% under budget). The deficits in member town MSW, spot waste and other energy markets were partially offset by surplus interest income. Year to date revenues are 2.5% under budget. Accrued expenditures for February totaled \$0.82 million (20.1% under budget). The previously reported deficit in recycling services has been addressed through adoption of a CSWS budget amendment reflected in this report and shown in detail in the Management Fee column in the Recycling Contract Operating Report. Year to date total accrued expenditures are 8.4% under budget. Year to date the CSWS has incurred an operating loss of \$2.51 million which is \$0.59 million (19.0%) under budget.

CSWS MSW Delivery 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.

February deliveries totaled 3,760 tons which is 1,494 tons (28.4%) under budget. Member town deliveries were 1,372 tons (26.7%) under budget with delivery enforcement activities ongoing. Spot waste deliveries were 122 tons under budget in February. The Authority conducted an initial spot waste solicitation to mitigate shortfall penalties to Preston. Deliveries commenced in August and ended September 30. An additional solicitation concluded without award. Year to date deliveries total 38,281 tons (8.9% under budget).

CSWS MSW Transportation Detail - This report reflects the budget versus actual MSW transported from the Essex Transfer Station to the Resource Recovery Facility in Preston CT, and from the Torrington Transfer Station to the Keystone Sanitary Landfill in Pennsylvania including tons transported and transportation price per ton.

In February, 2,402 tons were transported from Essex to Preston at the rate of \$16.15 per ton. The total Essex transportation expense was \$38,796 which was 23.6% under budget. In February, 1,322 tons were transported from Torrington to Keystone at the rate of \$54.09 per ton. The total Torrington transportation expense was \$71,507 which was 29.1% under budget.

Total MSW Transportation expense for the month of February was \$110,303 which was 27.2% under budget. Year to date transportation expense is 8.2% under budget.

CSWS MSW Disposal Detail - This report reflects the budget versus actual MSW received by (and disposed at) the Preston Resource Recovery Facility and the Keystone Sanitary Landfill including tons received and disposal price per ton.

In February, 2,430 tons were received and processed at Preston at an average rate including spot and delivery penalties of \$98.80 per ton. The total Preston disposal expense was \$240,071 which was 27.1% under budget. In February, 1322 tons were received and disposed at Keystone at the rate of \$44.56 per ton. The total Keystone disposal expense was \$58,907 which was 31.2% under budget.

Total MSW disposal expense for the month of February was \$298,978 (27.9% under budget).

MSW transportation and disposal combined for total MSW services expense of \$409,281 for February (27.8% under budget). Year to date MSW services expense is 8.4% under budget.



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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 transfer station and recycling service operating contracts.

As indicated, recycling service expense totaled \$94,911 in February which includes \$20,596 in transportation expense and \$74,315 in contract operating expense which were a combined 32.2% below budget. Transportation expenses from the Torrington and Essex transfer stations were 39.1% under budget and are detailed on the Recycling Transportation Report. Recycling service contract operating charges include the Base Operating Charge (BOC) and a Management Fee which are detailed on the Recycling Contract Operating Report. As indicated, the net BOC for February was \$64.19 per ton (\$15.81 per ton under budget).

Scrap Metal Sales - This report reflects budget versus actual scrap metal sales broken down into ferrous and non-ferrous metals categories.

The Authority did not include projected scrap metal sales in its fiscal year 2024 budget due to the undeterminable amount of such revenue. There were no actual sales in February. Scrap metal sales are expected to ramp up as the MIRA dissolution process and formal closure of the Hartford waste to energy facility moves forward. Relevant budget adoption resolutions did provide that actual scrap metal sales revenue, including sales of surplus equipment, be deposited to the Property Division general fund to replenish a \$1.35 million approved use of Property Division reserves in support of certain contingent and temporary costs associated with maintenance and closure of the Authority's South Meadows Site, and a \$1.5 million use of reserve to provide for the FY 2024 Hartford PILOT.

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 \$0.07 million (56.3%) above budget in February due to above budget interest income. The variance in lease revenue is due to GASB 87 accounting treatment of receipts. Operating expenses were 19.1% under budget due to savings in the Authority's South Meadows Site offsetting deficits in Jet Turbine Facility and O&M expenses. The Property Division's total operating loss is 72.8% under budget year to date.

Decommissioning Funds - The Authority's Decommissioning Reserve was originally funded at \$3.3 million and an associated budget established for financial reporting purposes. Closure work and expenditures are pending approval of a closure plan by DEEP and contracting activity by the Authority. Interest earnings are retained within this account resulting in its growth to \$3.54 million.



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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 and interest earnings relative to the division's cash expenditures resulted in a decrease in total Property Division reserves from \$26.49 million to \$25.82 million in February. This is due to February cash expenditures from the Operating Fund being high relative to the transfer of April 2024 budget funds into the account. The relatively high cash expenditures were mostly driven by payment of the first \$0.75 million installment of the Hartford PILOT. Authorized transfers from the General Fund to the Operating Fund in support of budgeted South Meadows contingent and temporary costs, as well as the Hartford PILOT, continue. However, actual contingent and temporary costs are below budget, and the PILOT remains partially due, causing a build of funds in the Operating Fund.

Looking forward, Payment of the remaining \$0.75 million Hartford PILOT will be made from the Operating Fund in one installment between now and June 30, 2024. The Authority has also accrued a \$2.0 million transfer of funds provided for in Public Act 23-170. The timing of this transfer is uncertain. Receipts from the sale of Authority personal property, and scrap sales, are dedicated to replenishment of Property Division reserves.

The Property Division commenced Fiscal Year 2024 with total reserves of \$25.92 million.

CSWS Division - CSWS cash receipts were less than funds necessary to execute budgeted distributions to the CSWS Operating Fund causing a transfer of \$687,000 from its Tip Fee Stabilization Fund. However, after the distribution of February receipts, total reserves in support of the CSWS increased from \$23.00 million to \$23.14 million. The net increase in total CSWS reserves is due to February cash expenditures from the Operating Fund being low relative to the transfer of April 2024 budget funds into the account. Note that year to date net draws from the Tip Fee Stabilization Fund associated with monthly budgets from July through April were budgeted at \$3.42 million while total net draws for this period were actually \$2.83 million.

Looking forward, an additional \$0.71 million in draws from the Tip Fee Stabilization Fund are budgeted, associated with funding the monthly budgets for May through June 2024, and anticipated in the normal course of fiscal year 2024 business. It should also be noted that a large waste hauler prepayment of tip fees was received in January which will significantly influence CSWS cash flows for the months of January through April 2024.

The CSWS commenced Fiscal Year 2024 with total reserves of \$25.14 million.

Other Division Balances - Other Division balances increased from \$4.68 million to \$4.83 million in the month of February. All funds increased with interest earnings and landfill division revenues.

Total - The total of all Authority funds and accounts decreased from \$54.17 million to \$53.79 million in the month of February.

At the commencement of Fiscal Year 2024, the total of all Authority funds and accounts was \$55.84 million.

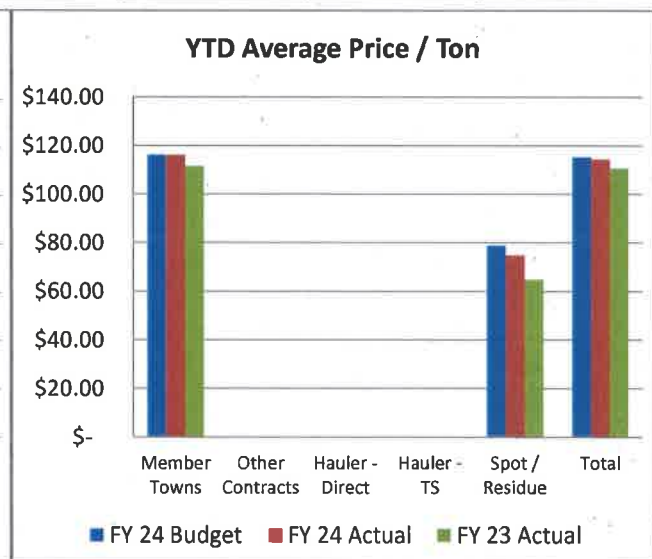
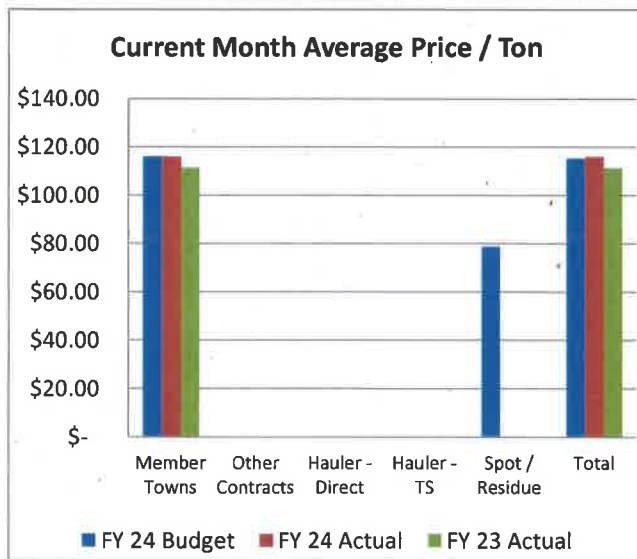
REVENUES	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
<i>Member Town MSW</i>	\$ 596,412	\$ 436,891	\$ (159,521)	-26.7%	\$ 4,771,295	\$ 4,262,286	\$ (509,008)	-10.7%
<i>Other Contracts MSW</i>	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
<i>Spot Waste MSW</i>	\$ 9,574	\$ -	\$ (9,574)	n/a	\$ 76,594	\$ 120,214	\$ 43,620	57.0%
Bypass, Delivery & Other Charges	\$ 100	\$ -	\$ (100)	n/a	\$ 800	\$ -	\$ (800)	n/a
Member Service Fee	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
CSWS Metal Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Bulky Waste	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Other Energy Markets	\$ 45,305	\$ 42,270	\$ (3,035)	-7%	\$ 362,440	\$ 338,557	\$ (23,883)	-6.6%
Misc. (Interest, Fees, Other)	\$ 40,250	\$ 81,555	\$ 41,305	103%	\$ 322,000	\$ 675,737	\$ 353,737	110%
TOTAL ACCRUED REVENUES	\$ 691,641	\$ 560,717	\$ (130,924)	-18.9%	\$ 5,533,128	\$ 5,396,794	\$ (136,334)	-2.5%
EXPENDITURES								
Authority Budget	\$ 85,411	\$ 76,977	\$ 8,434	9.9%	\$ 825,595	\$ 699,288	\$ 126,308	15.3%
Direct Personnel	\$ 69,917	\$ 64,751	\$ 5,166	7.4%	\$ 559,334	\$ 548,419	\$ 10,915	2.0%
Operational Expense	\$ 17,260	\$ 44,398	\$ (27,138)	-157.2%	\$ 425,688	\$ 414,615	\$ 11,073	2.6%
Host Community Benefit	\$ 4,266	\$ 3,276	\$ 989	23.2%	\$ 34,126	\$ 32,023	\$ 2,103	6.2%
MSW Services	\$ 566,519	\$ 409,281	\$ 157,239	27.8%	\$ 4,532,155	\$ 4,152,135	\$ 380,020	8.4%
Recycling Services	\$ 139,901	\$ 94,911	\$ 44,990	32.2%	\$ 1,119,216	\$ 1,042,209	\$ 77,007	6.9%
Transfer Station - Essex	\$ 70,708	\$ 68,509	\$ 2,199	3.1%	\$ 565,667	\$ 549,914	\$ 15,753	2.8%
Transfer Station - Torrington	\$ 59,730	\$ 57,681	\$ 2,049	3.4%	\$ 477,839	\$ 475,946	\$ 1,893	0.4%
Contingency	\$ 12,250	\$ -	\$ 12,250	n/a	\$ 98,000	\$ (3,150)	\$ 101,150	103.2%
TOTAL ACCRUED EXPENDITURES	\$ 1,025,962	\$ 819,784	\$ 206,178	20.1%	\$ 8,637,619	\$ 7,911,399	\$ 726,220	8.4%
OPERATING INCOME (LOSS)								
(Use of Reserves / Transfers)	\$ (334,321)	\$ (259,067)	\$ 75,254	-22.5%	\$ (3,104,491)	\$ (2,514,605)	\$ 589,886	-19.0%

CSWS MSW Delivery Summary

Period Ending:

February 29, 2024

FY 24 Budget	Current Month			Year To Date		
	Tons	Revenue	Price	Tons	Revenue	Price
<u>Member Towns</u>	5,133	\$ 596,412	\$ 116.20	41,060	\$ 4,771,295	\$ 116.20
<u>Other Contracts</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Hauler - Direct</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Hauler - TS</u>	-	\$ -	\$ -	-	\$ -	\$ -
<u>Spot / Residue</u>	122	\$ 9,574	\$ 78.80	972	\$ 76,594	\$ 78.80
Total	5,254	\$ 605,986	\$ 115.34	42,032	\$ 4,847,888	\$ 115.34
FY 24 Actual	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	3,760	\$ 436,891	\$ 116.19	36,678	\$ 4,262,286	\$ 116.21
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	-	\$ -	\$ -	1,603	\$ 120,214	\$ 75.00
Total	3,760	\$ 436,891	\$ 116.19	38,281	\$ 4,382,500	\$ 114.48
Variance	Tons	Revenue	Price	Tons	Revenue	Price
Member Towns	(1,372)	\$ (159,521)	\$ (0.01)	(4,382)	\$ (509,008)	\$ 0.00
Other Contracts	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - Direct	-	\$ -	\$ -	-	\$ -	\$ -
Hauler - TS	-	\$ -	\$ -	-	\$ -	\$ -
Spot / Residue	(122)	\$ (9,574)	\$ (78.80)	631	\$ 43,620	\$ (3.80)
Total	(1,494)	\$ (169,095)	\$ 0.86	(3,751)	\$ (465,388)	\$ (0.86)
Total % Var.	-28.4%	-27.9%	0.7%	-8.9%	-9.6%	-0.7%



MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 MSW Transportation Detail

[Narrative](#)

Period Ending:

February 29, 2024

Budget FY 2024	Essex MSW to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
August	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
September	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
October	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
November	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
December	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
January	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
February	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
March	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
April	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
May	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
June	3,211.83	\$ 15.80	\$ 50,747	-	\$ -	\$ -	1,920.67	\$ 52.51	\$ 100,854	\$ 151,601
YTD	25,694.67	\$ 15.80	405,976	-	#DIV/0!	-	15,365.33	\$ 52.51	806,834	\$ 1,212,809

Actual FY 2024	Essex MSW to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	2,847.87	\$ 18.52	\$ 52,743	-	\$ -	\$ -	1,872.97	\$ 53.74	\$ 100,653	\$ 153,395
August	3,330.13	\$ 16.02	\$ 53,349	-	\$ -	\$ -	2,021.51	\$ 53.51	\$ 108,167	\$ 161,516
September	2,883.30	\$ 16.26	\$ 46,882	-	\$ -	\$ -	1,744.72	\$ 54.30	\$ 94,737	\$ 141,619
October	2,934.45	\$ 16.36	\$ 48,008	-	\$ -	\$ -	1,740.74	\$ 54.72	\$ 95,253	\$ 143,260
November	2,792.44	\$ 16.39	\$ 45,768	-	\$ -	\$ -	1,599.07	\$ 54.84	\$ 87,688	\$ 133,456
December	2,792.86	\$ 16.34	\$ 45,635	-	\$ -	\$ -	1,556.65	\$ 54.81	\$ 85,326	\$ 130,962
January	2,785.92	\$ 16.25	\$ 45,271	-	\$ -	\$ -	1,716.66	\$ 54.43	\$ 93,445	\$ 138,716
February	2,402.23	\$ 16.15	\$ 38,796	-	\$ -	\$ -	1,321.96	\$ 54.09	\$ 71,507	\$ 110,303
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	22,769.20	\$ 16.53	376,452	-	#DIV/0!	-	13,574.28	\$ 54.28	736,775	\$ 1,113,227

Variance FY 2024	Essex MSW to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	(363.96)	2.72	1,996	-	-	-	(47.70)	1.23	(202)	1,794
August	118.30	0.22	2,602	-	-	-	100.84	1.00	7,313	9,914
September	(328.53)	0.46	(3,865)	-	-	-	(175.95)	1.79	(6,118)	(9,982)
October	(277.38)	0.56	(2,739)	-	-	-	(179.93)	2.21	(5,602)	(8,341)
November	(419.39)	0.59	(4,979)	-	-	-	(321.60)	2.33	(13,166)	(18,145)
December	(418.97)	0.54	(5,112)	-	-	-	(364.02)	2.30	(15,528)	(20,640)
January	(425.91)	0.45	(5,476)	-	-	-	(204.01)	1.92	(7,409)	(12,885)
February	(809.60)	0.35	(11,951)	-	-	-	(598.71)	1.58	(29,347)	(41,298)
March										
April										
May										
June										
YTD	(2,925.47)	0.73	(29,524)	-	#DIV/0!	-	(1,791.05)	1.77	(70,059)	(99,583)

MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 MSW Disposal Detail

[Narrative](#)

Period Ending:

February 29, 2024

Budget FY 2024	Essex MSW & Spot to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
August	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
September	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
October	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
November	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
December	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
January	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
February	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
March	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
April	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
May	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
June	3,333.33	\$ 98.80	\$ 329,333			\$ -	1,920.67	\$ 44.56	\$ 85,585	\$ 414,918
YTD	26,667	\$ 98.80	2,634,667	-	#DIV/0!	-	15,365.33	\$ 44.56	684,679	\$ 3,319,346

Actual FY 2024	Essex MSW & Spot to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	2,869.62	\$ 98.80	\$ 283,518	-	\$ -	\$ -	1,872.97	\$ 44.56	\$ 83,460	\$ 366,978
August	4,154.98	\$ 100.88	\$ 419,170	-	\$ -	\$ -	2,021.51	\$ 44.56	\$ 90,078	\$ 509,248
September	3,717.91	\$ 99.69	\$ 370,635	-	\$ -	\$ -	1,744.72	\$ 44.56	\$ 77,745	\$ 448,379
October	2,955.96	\$ 98.80	\$ 292,049	-	\$ -	\$ -	1,740.74	\$ 44.56	\$ 77,567	\$ 369,616
November	2,796.30	\$ 98.80	\$ 276,274	-	\$ -	\$ -	1,599.07	\$ 44.56	\$ 71,255	\$ 347,529
December	2,799.86	\$ 98.80	\$ 276,626	-	\$ -	\$ -	1,556.65	\$ 44.56	\$ 69,364	\$ 345,991
January	2,790.44	\$ 98.80	\$ 275,695	-	\$ -	\$ -	1,716.66	\$ 44.56	\$ 76,494	\$ 352,190
February	2,429.87	\$ 98.80	\$ 240,071	-	\$ -	\$ -	1,321.96	\$ 44.56	\$ 58,907	\$ 298,978
March			\$ -			\$ -			\$ -	\$ -
April			\$ -			\$ -			\$ -	\$ -
May			\$ -			\$ -			\$ -	\$ -
June			\$ -			\$ -			\$ -	\$ -
YTD	24,514.94	\$ 99.29	2,434,039	-	#DIV/0!	-	13,574.28	\$ 44.56	604,870	\$ 3,038,909

Variance FY 2024	Essex MSW & Spot to Preston			Essex to Preston Shortfall			Torrington MSW to Keystone			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	Tons	Rate	Expense	
July	(463.71)	-	(45,815)	-	-	-	(47.70)	-	(2,125)	(47,940)
August	821.65	2.08	89,836	-	-	-	100.84	-	4,494	94,330
September	384.58	0.89	41,301	-	-	-	(175.95)	-	(7,840)	33,461
October	(377.37)	(0.00)	(37,285)	-	-	-	(179.93)	-	(8,018)	(45,302)
November	(537.03)	(0.00)	(53,059)	-	-	-	(321.60)	-	(14,330)	(67,389)
December	(533.47)	0.00	(52,707)	-	-	-	(364.02)	-	(16,221)	(68,928)
January	(542.89)	(0.00)	(53,638)	-	-	-	(204.01)	-	(9,091)	(62,728)
February	(903.46)	0.00	(89,262)	-	-	-	(598.71)	-	(26,678)	(115,941)
March										
April										
May										
June										
YTD	(2,151.73)	0.49	(200,628)	-	#DIV/0!	-	(1,791.05)	-	(79,809)	(280,437)

MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 CSWS Recycling Summary

[Narrative](#)

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Budget FY 2024	Non Participating Delivery Revenue					Operating Expenses				
	Essex	Torrington	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-		\$ -	\$ 33,822	\$ 76,913	\$ -	\$ -	\$ 110,735
August	-	-	-		\$ -	\$ 33,822	\$ 76,913	\$ -	\$ -	\$ 110,735
September	-	-	-		\$ -	\$ 33,822	\$ 76,913	\$ -	\$ -	\$ 110,735
October	-	-	-		\$ -	\$ 33,822	\$ 76,913	\$ -	\$ -	\$ 110,735
November	-	-	-		\$ -	\$ 33,822	\$ 222,749	\$ -	\$ -	\$ 256,571
December	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
January	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
February	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
March	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
April	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
May	-	-	-		\$ -	\$ 33,822	\$ 106,079	\$ -	\$ -	\$ 139,901
June	-	-	-		\$ -	\$ 33,822	\$ 106,081	\$ -	\$ -	\$ 139,903
YTD	-	-	-		\$ -	\$ 270,575	\$ 848,641	\$ -	\$ -	\$ 1,119,216

Actual FY 2024	Non Participating Delivery Revenue					Operating Expenses				
	Essex	Torrington	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July			-		\$ -	\$ 30,929	\$ 120,468	\$ -	\$ -	\$ 151,397
August			-		\$ -	\$ 31,518	\$ 131,991	\$ -	\$ 250	\$ 163,759
September			-		\$ -	\$ 27,652	\$ 112,273	\$ -	\$ -	\$ 139,925
October			-		\$ -	\$ 26,634	\$ 101,943	\$ -	\$ 2,124	\$ 130,701
November			-		\$ -	\$ 24,938	\$ 93,485	\$ -	\$ -	\$ 118,423
December			-		\$ -	\$ 27,941	\$ 97,610	\$ -	\$ 336	\$ 125,886
January			-		\$ -	\$ 26,499	\$ 90,708	\$ -	\$ -	\$ 117,207
February			-		\$ -	\$ 20,596	\$ 74,315	\$ -	\$ -	\$ 94,911
March			-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April			-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May			-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June			-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
YTD	-	-	-		\$ -	\$ 216,707	\$ 822,792	\$ -	\$ 2,710	\$ 1,042,209

Variance FY 2024	Non Participating Delivery Revenue					Operating Expenses				
	Essex	Torrington	Total	Rate	Revenue	Trans.	Contract Op.	Direct O&M	Residue	Total
July	-	-	-		\$ -	\$ (2,893)	\$ 43,555	\$ -	\$ -	\$ 40,662
August	-	-	-		\$ -	\$ (2,304)	\$ 55,078	\$ -	\$ 250	\$ 53,024
September	-	-	-		\$ -	\$ (6,170)	\$ 35,359	\$ -	\$ -	\$ 29,190
October	-	-	-		\$ -	\$ (7,188)	\$ 25,029	\$ -	\$ 2,124	\$ 19,965
November	-	-	-		\$ -	\$ (8,884)	\$ (129,265)	\$ -	\$ -	\$ (138,148)
December	-	-	-		\$ -	\$ (5,881)	\$ (8,470)	\$ -	\$ 336	\$ (14,015)
January	-	-	-		\$ -	\$ (7,322)	\$ (15,372)	\$ -	\$ -	\$ (22,694)
February	-	-	-		\$ -	\$ (13,226)	\$ (31,764)	\$ -	\$ -	\$ (44,990)
March										
April										
May										
June										
YTD	-	-	-		\$ -	\$ (53,868)	\$ (25,848)	\$ -	\$ 2,710	\$ (77,007)

MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 CSWS Recycling Transportation

[Narrative](#)

Budget FY 2024	Essex to Berlin			Torrington to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	
July	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
August	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
September	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
October	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
November	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
December	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
January	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
February	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
March	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
April	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
May	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
June	549.33	\$ 42.14	\$ 23,149	412.08	\$ 25.90	\$ 10,673	\$ 33,822
YTD	4,394.67	\$ 42.14	185,191	3,296.67	\$ 25.90	85,384	\$ 270,575

Actual FY 2024	Essex to Berlin			Torrington to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	
July	608.26	\$35.12	\$ 21,362	364.66	\$ 26.24	\$ 9,567	\$ 30,929
August	669.15	\$32.05	\$ 21,446	384.26	\$ 26.21	\$ 10,071	\$ 31,518
September	562.91	\$32.52	\$ 18,306	353.15	\$ 26.47	\$ 9,346	\$ 27,652
October	556.25	\$ 32.71	\$ 18,195	316.41	\$ 26.67	\$ 8,439	\$ 26,634
November	501.04	\$ 32.77	\$ 16,419	318.49	\$ 26.75	\$ 8,519	\$ 24,938
December	569.09	\$ 32.69	\$ 18,604	349.16	\$ 26.74	\$ 9,337	\$ 27,941
January	534.82	\$ 32.52	\$ 17,392	342.75	\$ 26.57	\$ 9,107	\$ 26,499
February	422.43	\$ 32.31	\$ 13,649	272.86	\$ 25.46	\$ 6,947	\$ 20,596
March			\$ -			\$ -	\$ -
April			\$ -			\$ -	\$ -
May			\$ -			\$ -	\$ -
June			\$ -			\$ -	\$ -
YTD	4,423.95	\$ 32.86	145,373	2,701.74	\$ 26.40	71,334	\$ 216,707

Variance FY 2024	Essex to Berlin			Torrington to Berlin			Total Expense
	Tons	Rate	Expense	Tons	Rate	Expense	
July	58.93	(7.02)	(1,787)	(47.42)	0.34	(1,106)	(2,893)
August	119.82	(10.09)	(1,703)	(27.82)	0.31	(602)	(2,304)
September	13.58	(9.62)	(4,843)	(58.93)	0.57	(1,327)	(6,170)
October	6.92	(9.43)	(4,954)	(95.67)	0.77	(2,234)	(7,188)
November	(48.29)	(9.37)	(6,730)	(93.59)	0.85	(2,154)	(8,884)
December	19.76	(9.45)	(4,545)	(62.92)	0.84	(1,336)	(5,881)
January	(14.51)	(9.62)	(5,757)	(69.33)	0.67	(1,566)	(7,322)
February	(126.90)	(9.83)	(9,500)	(139.22)	(0.44)	(3,726)	(13,226)
March							
April							
May							
June							
YTD	29.28	(9.28)	(39,818)	(594.93)	0.50	(14,050)	(53,868)

MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 CSWS Recycling Contract Operating

[Narrative](#)

Period Ending:

February 29, 2024

Budget FY 2024	Base Operating Charge					Management Fee	Total Expense
	Total Tons	BPF	ACR	Net Price	Expense		
July	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ -	\$ 76,913
August	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ -	\$ 76,913
September	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ -	\$ 76,913
October	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ -	\$ 76,913
November	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 145,836	\$ 222,749
December	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
January	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
February	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
March	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
April	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
May	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,166	\$ 106,079
June	961.42	\$ 90.18	\$ (10.18)	\$ 80.00	\$ 76,913	\$ 29,168	\$ 106,081
YTD	7,691	\$ 90.18	\$ (10.18)	\$ 80.00	615,307	233,334	\$ 848,641

Actual FY 2024	Base Operating Charge					Management Fee	Total Expense
	Total Tons	BPF	ACR	Net Price	Expense		
July	984.2	\$ 90.18	\$ 2.59	\$ 92.77	\$ 91,301	\$ 29,167	\$ 120,468
August	1,067.2	\$ 90.18	\$ 6.17	\$ 96.35	\$ 102,825	\$ 29,167	\$ 131,991
September	934.1	\$ 90.18	\$ (1.21)	\$ 88.97	\$ 83,106	\$ 29,167	\$ 112,273
October	866.7	\$ 90.18	\$ (6.21)	\$ 83.97	\$ 72,776	\$ 29,167	\$ 101,943
November	817.36	\$ 90.18	\$ (11.49)	\$ 78.69	\$ 64,318	\$ 29,167	\$ 93,485
December	919.81	\$ 90.18	\$ (15.77)	\$ 74.41	\$ 68,443	\$ 29,167	\$ 97,610
January	882.69	\$ 90.18	\$ (20.46)	\$ 69.72	\$ 61,541	\$ 29,167	\$ 90,708
February	703.36	\$ 90.18	\$ (25.99)	\$ 64.19	\$ 45,149	\$ 29,167	\$ 74,315
March				\$ -	\$ -		\$ -
April				\$ -	\$ -		\$ -
May				\$ -	\$ -		\$ -
June				\$ -	\$ -		\$ -
YTD	7,175	\$ 90.18	\$ (8.03)	\$ 82.15	589,459	233,333	\$ 822,792

Variance FY 2024	Base Operating Charge					Management Fee	Total Expense
	Total Tons	BPF	ACR	Net Price	Expense		
July	22.8	-	12.77	12.77	14,388	29,167	43,555
August	105.8	-	16.35	16.35	25,911	29,167	55,078
September	(27.3)	-	8.97	8.97	6,193	29,167	35,359
October	(94.7)	-	3.97	3.97	(4,137)	29,167	25,029
November	(144.1)	-	(1.31)	(1.31)	(12,595)	(116,669)	(129,265)
December	(41.61)	-	(5.59)	(5.59)	(8,470)	1	(8,470)
January	(78.73)	-	(10.28)	(10.28)	(15,372)	1	(15,372)
February	(258.06)	-	(15.81)	(15.81)	(31,765)	1	(31,764)
March							
April							
May							
June							
YTD	(516)	-	2.15	2.15	(25,848)	(1)	(25,848)

Budget FY 2024	Ferrous Metal					Non - Ferrous Metal					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July				\$ -	\$ -				\$ -	\$ -	\$ -
August				\$ -	\$ -				\$ -	\$ -	\$ -
September				\$ -	\$ -				\$ -	\$ -	\$ -
October				\$ -	\$ -				\$ -	\$ -	\$ -
November				\$ -	\$ -				\$ -	\$ -	\$ -
December				\$ -	\$ -				\$ -	\$ -	\$ -
January				\$ -	\$ -				\$ -	\$ -	\$ -
February				\$ -	\$ -				\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	-		#DIV/0!	#DIV/0!	-	-		#DIV/0!	#DIV/0!	-	\$ -

Actual FY 2024	Ferrous Metal					Non - Ferrous Metal					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
August	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
September	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
October	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
November	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
December	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
January	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
February	-	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
March				\$ -	\$ -				\$ -	\$ -	\$ -
April				\$ -	\$ -				\$ -	\$ -	\$ -
May				\$ -	\$ -				\$ -	\$ -	\$ -
June				\$ -	\$ -				\$ -	\$ -	\$ -
YTD	-		#DIV/0!	#DIV/0!	-	-		#DIV/0!	#DIV/0!	-	\$ -

Variance FY 2024	Ferrous Metal					Non - Ferrous Metal					Total Revenue
	Gross Tons	Base Price	Adj.	Net Price	Revenue	Gross Tons	Base Price	Adj.	Net Price	Revenue	
July	-	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-
January	-	-	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-	-	-
March											
April											
May											
June											
YTD	-	-	#DIV/0!	#DIV/0!	-	-	-	#DIV/0!	#DIV/0!	-	-

Property Division Monthly Financial Report

Period Ending: **February 29, 2024**

	Current Month		Variance Better (Worse) than Budget		Year to Date		Variance Better (Worse) than Budget	
	Budget	Actual	\$	%	Budget	Actual	\$	%
REVENUES								
Real & Personal Property Sales								
Scrap Metal Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Equipment / Inventory Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ 206,250	\$ 206,250	n/a
Real Property Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Other Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Total Property Sales	\$ -	\$ -	\$ -	n/a	\$ -	\$ 206,250	\$ 206,250	n/a
Lease Income (GASB 87 Inc. Interest):								
Golf Center	\$ 2,080	\$ 2,496	\$ 416	20.0%	\$ 16,637	\$ 19,965	\$ 3,328	20.0%
Wheelabrator Lease	\$ 38,079	\$ 53,259	\$ 15,179	39.9%	\$ 304,633	\$ 161,219	\$ (143,413)	-47.1%
Jets Billboard	\$ 4,583	\$ -	\$ (4,583)	n/a	\$ 36,667	\$ -	\$ (36,667)	n/a
Other Leases	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
Total Lease Income	\$ 44,742	\$ 55,754	\$ 11,012	24.6%	\$ 357,937	\$ 181,184	\$ (176,752)	-49.4%
Interest / Misc. Income	\$ 70,833	\$ 124,841	\$ 54,008	76.2%	\$ 566,667	\$ 1,094,823	\$ 528,157	93%
TOTAL ACCRUED REVENUES	\$ 115,575	\$ 180,595	\$ 65,020	56.3%	\$ 924,603	\$ 1,482,258	\$ 557,655	60.3%
EXPENDITURES								
Authority Budget	\$ 33,131	\$ 30,475	\$ 2,655	8.0%	\$ 320,243	\$ 271,867	\$ 48,376	15.1%
Direct Personnel	\$ 16,668	\$ 15,538	\$ 1,130	6.8%	\$ 133,341	\$ 130,315	\$ 3,026	2.3%
Operating Expense	\$ 2,359	\$ 22,690	\$ (20,331)	-861.8%	\$ 120,473	\$ 125,254	\$ (4,781)	-4.0%
Hartford PILOT	\$ 125,000	\$ 125,000	\$ -	0.0%	\$ 1,000,000	\$ 1,000,000	\$ -	0.0%
Watertown Transfer Station	\$ 3,070	\$ 380	\$ 2,690	87.6%	\$ 24,557	\$ 12,816	\$ 11,741	47.8%
Ellington Transfer Station	\$ 1,464	\$ 507	\$ 957	65.4%	\$ 11,713	\$ 12,225	\$ (512)	-4.4%
South Meadows	\$ 140,093	\$ 33,784	\$ 106,309	75.9%	\$ 1,120,740	\$ 433,127	\$ 687,613	61.4%
Jet Turbine Facility	\$ 10,571	\$ 33,492	\$ (22,921)	-216.8%	\$ 84,567	\$ (77,230)	\$ 161,796	191.3%
211 Murphy Road	\$ 7,910	\$ 11,620	\$ (3,710)	-46.9%	\$ 63,277	\$ 81,997	\$ (18,720)	-29.6%
171 Murphy Road	\$ 2,433	\$ 1,563	\$ 870	35.8%	\$ 19,463	\$ 12,376	\$ 7,087	36.4%
Railroad Maintenance	\$ 958	\$ 2,900	\$ (1,942)	-202.6%	\$ 7,667	\$ 17,900	\$ (10,233)	-133.5%
Contingency	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	\$ -	n/a
TOTAL ACCRUED EXPENDITURES	\$ 343,655	\$ 277,948	\$ 65,707	19.1%	\$ 2,906,041	\$ 2,020,647	\$ 885,393	30.5%
OPERATING INCOME (LOSS)								
(Use of Reserves / Transfers)	\$ (228,080)	\$ (97,353)	\$ 130,727	-57.3%	\$ (1,981,437)	\$ (538,390)	\$ 1,443,048	-72.8%

**MIRA Dissolution Authority
 FY 2024 Board of Directors Financial Report
 WTE Decommissioning Reserve**

Narrative

Period Ending: 02/29/24

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

Period Ending: February 29, 2024
 Transfer Date: March 11, 2024
 Funding: April 1, 2024

Property Division Receipts	Beginning Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
PD Clearing Account	\$ 1,000.00		\$ 116,732.87		\$ 116,732.87	\$ 1,000.00
Property Division Disbursements	Ending Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
PD Operating Fund	\$ 4,485,688.29	\$ 57,484.96	\$ 918,376.97	\$ 9,000.00	\$ 299,237.04	\$ 3,933,033.32
PD General Fund	\$ 12,035,965.19	\$ 52,180.91			\$ (182,504.17)	\$ 11,905,641.93
PD Improvement Fund	\$ 145,333.85					\$ 145,333.85
PD Jets Major Maintenance	\$ 798,813.87					\$ 798,813.87
CSWS Decommissioning Reserve	\$ 3,526,436.65	\$ 15,175.02				\$ 3,541,611.67
South Meadows Transition Reserv	\$ 5,500,000.00		\$ 2,961.00			\$ 5,497,039.00
Total Property Division	\$ 26,493,237.85	\$ 124,840.89	\$ 1,038,070.84	\$ 9,000.00	\$ 233,465.74	\$ 25,822,473.64
CSWS Division Receipts	Ending Balance	Interest [+]	Receipts [+]	Adjustments [+(-)]	Net Receipts to Distribution [-]	Ending Balance
CSWS Clearing Account	\$ 40,000.00		\$ 279,039.21		\$ 279,039.21	\$ 40,000.00
CSWS Division Disbursements	Ending Balance	Interest [+]	Expenditures [-]	Adjustments [+(-)]	Distribution of Net Receipts [+(-)]	Ending Balance
CSWS Operating STIF	\$ 9,939,927.61	\$ 66,583.66	\$ 218,517.47	\$ 1,786.74	\$ 966,039.34	\$ 10,755,819.88
CSWS Debt Service Fund	\$ 3,875.01					\$ 3,875.01
CSWS General Fund	\$ 1,183.96	\$ 5.17				\$ 1,189.13
CSWS Risk Fund	\$ 965,152.76	\$ 4,153.27				\$ 969,306.03
CSWS Legal Reserve	\$ 436,029.33	\$ 1,876.32				\$ 437,905.65
CSWS Improvement Fund	\$ 319,447.51					\$ 319,447.51
CSWS Major Maintenance	\$ 1,977,249.32	\$ 8,508.53				\$ 1,985,757.85
CSWS Tip Fee Stabilization	\$ 9,313,265.44				\$ (687,000.13)	\$ 8,626,265.31
Total CSWS	\$ 22,996,130.94	\$ 81,126.95	\$ 497,556.68	\$ 1,786.74	\$ 558,078.42	\$ 23,139,566.37
Other Division Balances	Ending Balance	Interest	Receipts	Expenditures	Adjustments	Ending Balance
General Fund Checking	\$ 18,124.25		\$ 1,891,884.39	\$ 1,834,581.91		\$ 75,426.73
Authority General Fund STIF	\$ 418,186.11	\$ 1,809.75	\$ 9,822.50			\$ 429,818.36
Hartford Solar Reserve	\$ 360,343.05	\$ 1,550.65				\$ 361,893.70
MIRA Severance Fund	\$ 1,416,075.81	\$ 6,093.69				\$ 1,422,169.50
Landfill Div. Operating Account	\$ 1,000.00		\$ 60,100.34		\$ (60,100.34)	\$ 1,000.00
Landfill Operating STIF	\$ 2,470,762.64	\$ 10,616.53		\$ 2,573.18	\$ 60,100.34	\$ 2,538,906.33
Total Other	\$ 4,684,491.86	\$ 20,070.62	\$ 1,961,807.23	\$ 1,837,155.09	\$ -	\$ 4,829,214.62
TOTAL ALL FUNDS AND ACCOUNTS	\$ 54,173,860.65	\$ 226,038.46	\$ 3,497,434.75	\$ 1,847,941.83	\$ 791,544.16	\$ 53,791,254.63

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.
- Interest earnings on the CSWS Tip Fee Stabilization Fund shall be transferred to the Property Division Operating Account effective August 1, 2023
- **After the distribution of February cash receipts, a total of \$63,601,301.73 remained due to the Tip Fee Stabilization Reserve from the CSWS.**
- Decommissioning Reserve of \$3.3 million was established pursuant to Board resolution. Interest earnings are being retained in the reserve account.
- Property Division Operating Account was not short funded during the period ending 02/29/2023. YTD short funding remains at \$141,860.46.
- Adjustment of \$9,000 - ck deposited to PD in error - belongs to LF. Last month recorded \$ in LF and deducted from clearing. The money was moved from Clearing to Operating. This month actually moved the money from Operating to LF.

**Materials Innovation and Recycling Authority
FY 2024 Board of Directors Financial Report**

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.

Segmented Income Statement

DRAFT

Period Ending: February 29, 2024

	General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Southeast Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues								
Service charges:								
Members	\$ -	\$ 4,262	\$ -	\$ -	\$ -	-	-	\$ 4,262
Others	-	120	-	-	-	-	-	120
Energy sales	-	339	-	-	(1)	89	-	427
Other operating revenues	-	4	-	-	116	5	-	125
Total Operating Revenues	-	4,725	-	-	115	94	-	4,934
Operating Expenses								
Solid waste operations	-	6,529	-	-	4,324	88	0	10,941
Maintenance and utilities	-	21	-	-	390	-	-	411
Legal services - external	-	17	-	-	7	-	-	24
Administrative and Operational services	-	1,146	-	-	379	19	-	1,544
Total Operating Expenses	-	7,713	-	-	5,100	107	-	12,920
Operating Income (Loss) before Depreciation and Amortization	-	(2,988)	-	-	(4,985)	(13)	-	(7,986)
Depreciation and amortization	4	13	-	-	204	69	0	290
Operating Income (Loss)	(4)	(3,001)	-	-	(5,189)	(82)	-	(8,276)
Non-Operating Revenues (Expenses)								
Investment income	-	671	1	-	1,160	100	-	1,932
Settlement income (expenses)	-	-	-	-	-	-	-	-
Other income (expenses)	-	-	(4)	-	206	-	-	202
Distribution to SCRRA	-	-	-	-	-	-	-	-
Non-Operating Revenues (Expenses), net	-	671	(3)	-	1,366	100	-	2,134
Income (Loss) before Transfers	(4)	(2,330)	(3)	-	(3,823)	18	-	(6,142)
Transfers in (out)	-	7	-	-	(7)	-	0	-
Change in Net Position	(4)	(2,323)	(3)	-	(3,830)	18	-	(6,142)
Total Net Position, beginning of period	1,592	(9,997)	40	-	76,899	20,627	-	89,161
Total Net Position, end of period	\$ 1,588	\$ (12,320)	\$ 37	\$ -	\$ 73,069	\$ 20,645	\$ -	\$ 83,019
RECONCILIATION TO VARIANCE REPORT:								
Add: Expenses paid from reserves	-	19	0	-	3	-	-	22
Add: Amortization	4	13	-	-	204	69	-	290
less: GAAP Exp (Deferred for Budget)	-	-	-	-	-	-	-	-
add: Spare parts and fuel inventory adjustment	-	-	-	-	1,078	-	-	1,078
add: Capitalized expenses net of asset disposals	-	-	-	-	-	-	-	-
add: Settlement Income	-	-	-	-	-	-	-	-
Other	-	(217)	-	-	2,000	-	-	1,783
Operating Income (Loss) per Variance report	n/a	(2,515)	n/a	n/a	(538)	n/a	n/a	(3,053)

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