

ecomaine
Statement of Revenue & Expenses September, 2015 (FY16)

	\$000's						
	Actual - Prior Years YTD			Current Year To Date			FY16 to FY15
	2013	2014	2015	Actual	Budget	Variance	Variance
Operating revenues							
Municipal assessments & rebates	\$861	\$736	(\$0)	\$0	\$0	\$0	\$0
Owners tipping fees	1,158	959	976	968	976	(8)	(8)
Assoc tipping fees	241	255	263	263	261	2	0
Contract tipping fees	84	81	80	84	80	4	4
Commercial tipping fees	1,548	1,428	1,469	1,382	1,484	(101)	(86)
Spot market tipping fees	806	600	630	561	612	(51)	(69)
Electrical generating revenues	852	1,039	1,070	908	841	67	(162)
Sales of recycled goods	663	966	888	723	707	16	(164)
Recycling tipping fees	19	23	25	44	25	19	18
Gorham property assessments	56	41	0	0	0	0	0
Other operating income	22	22	24	26	24	2	2
Total operating revenues	6,310	6,149	5,423	4,959	5,010	(51)	(464)
Operating expenses							
Administrative expenses	589	633	677	694	692	(2)	(17)
Waste-to-energy operating expenses	1,843	1,856	1,850	1,894	1,996	102	(44)
Recycling operating expenses	400	536	466	514	540	25	(48)
Landfill/ashfill operating expenses	409	342	353	326	351	25	28
Contingency	0	0	0	0	30	30	0
Landfill closure & postclosure care costs	69	64	60	65	60	(5)	(5)
Post-retirement benefit- Health Care			16	18	18	0	(2)
Depreciation & amortization	1,050	1,066	916	1,023	997	(26)	(108)
Total operating expenses	4,360	4,497	4,337	4,534	4,683	148	(197)
Net operating income	1,950	1,652	1,086	425	327	98	(661)
Non-operating income (expense)							
Interest income	17	18	18	11	10	1	(7)
Investment income	0	0	0	(301)	0	(301)	(301)
Interest expense	(0)	3	1	0	0	0	(1)
Misc. Income / (Expenses)	0	1	(0)	(0)	0	(0)	(0)
Net non-operating	16	23	19	(290)	10	(300)	(308)
Total Revenue Less Expenses	\$1,966	\$1,674	\$1,105	\$136	\$337	(\$202)	(\$969)

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Balance Sheet September, 2015 (FY16)
\$000's

	Year End Actuals @ 6/30			FY 2016
	2013	2014	2015	September
Assets				
Current Assets				
Balance Operating Cash	\$ 23,060	\$ 29,317	\$ 6,298	\$ 6,435
Cash, Held By Trustee For Debt Payments	-	-	-	-
Accounts Receivable	1,983	1,884	1,943	1,679
Inventory	2,362	2,554	2,488	2,488
Prepaid Expenses	193	232	190	263
Total Current Assets	27,599	33,987	10,919	10,864
Property, Plant & Equipment	128,976	130,999	136,801	136,947
Less: Accumulated Depreciation	97,792	101,917	105,722	106,745
Net Property, Plant and Equipment	31,184	29,082	31,079	30,201
Debt Service Reserve	-	-	-	-
Cash Reserve Accounts	-	-	20,212	20,762
Gorham Property	1,500	1,500	1,500	1,500
Total Assets	60,282	64,569	63,710	63,327
Liabilities				
Current Liabilities				
Accounts Payable	130	598	50	110
Accrued Expenses	497	782	1,148	487
Accrued Compensated Absences	902	931	980	980
Current Portion of Long Term Debt	-	-	-	-
Total Current Liabilities	1,529	2,311	2,178	1,577
Other Liabilities				
Bonds - Long-Term Portion	-	-	-	-
Accrued Landfill Close & Post Close costs	15,952	16,192	16,452	16,516
Accrued Post Retirement Benefit - Health Care	295	390	440	458
Total Liabilities	17,775	18,893	19,070	18,551
Net Assets (Equity)				
Restricted - Debt Service Reserve	-	-	-	-
Total Restricted Reserves	-	-	-	-
Capital Reserves	-	-	-	-
Total Designated Reserves	-	-	-	-
Fund Balance (Retained Earnings)	37,538	42,507	45,676	44,641
Revenues Less Expenses (Current Year)	4,969	3,169	(1,035)	136
Total Fund Balance (Retained Earnings)	42,507	45,676	44,641	44,776
Total Net Assets (Equity)	\$ 42,507	\$ 45,676	\$ 44,641	\$ 44,776

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Statement of Cash Balances September, 2015 (FY16)
\$000's

	12 Month Actuals @ 6/30				Bud FY 2016	Act FY 16 @
	2012	2013	2014	2015	@ 6/30/16	9/30/15
Cash & Reserves - beginning of period	\$ 21,968	\$ 23,928	\$ 23,060	\$ 29,317	27,388	\$ 26,510
Cash flows from operating activities:						
Net operating income	6,761	4,811	3,071	(1,238)	(2,161)	425
Add back: depreciation	3,808	4,015	4,195	3,805	3,988	1,023
Add back: landfill closure costs	277	258	240	260	240	65
Add back: Post Retirement Benefit	-	-	95	50	70	18
Other working capital changes	385	(711)	669	(41)		(410)
Net cash provided by operating activities	11,231	8,373	8,270	2,835	2,137	1,121
Cash flows from capital and related financing activities:						
Payment of interest	(113)	-	1	0	-	0
Repayment of long-term debt	(6,630)	(4,560)	-	-	-	-
Repayment of capital leases	-	-	-	-	-	-
Net cash used in capital and related financing	(6,743)	(4,560)	1	0	-	0
Cash flows from investing activities:						
Receipts of interest	59	71	43	48	40	11
Investment income	-	-	-	71	-	(301)
Capital expenditures	(2,587)	(4,752)	(2,058)	(5,761)	(5,141)	(146)
Net cash used in investing activities	(2,528)	(4,681)	(2,015)	(5,642)	(5,101)	(435)
Net increase (decrease) in cash	1,960	(868)	6,256	(2,806)	(2,964)	\$ 686
Cash & Reserves - end of period	23,928	23,060	29,317	26,510	24,425	27,196

Cash Reserve Detail

Detail					Reserves as		per policy		Target
Operating Cash Reserve	7,500	7,500	8,160	8,174	8,160	8,201	\$ 8,201	\$ 8,201	
Short Term Capital Reserve	3,251	3,253	3,255	3,265	3,252	3,279	3,279	3,279	
Long Term Capital Reserve	4,001	4,004	4,006	4,050	4,002	3,903	3,903	3,903	
Discretionary Landfill Closure Reserve	850	1,701	3,052	3,923	4,750	4,577	4,577	22,217	
Landfill Closure Reserve				300	300	300	300	300	
Recycling Revenue & Cost Sharing				500	500	501	501	501	
Bond Payment Reserves	-	-	-						
Debt Service Reserves									
Balance Operating Cash	8,326	6,602	10,844	6,298	3,461	6,435	-	-	
Total	\$ 23,928	\$ 23,060	\$ 29,317	\$ 26,510	\$ 24,425	\$ 27,196	\$ 20,761	\$ 38,401	

Capital Expenditures							
September, 2015 (FY16)							
No	Project Title	FY 2016 Budget	Project Expend YTD	FY 16 Forecast	Var from Budget	Total Expected Cost @ 06/30/2016	Project Status
1524-149-2	x Boiler Air Preheater Coil Upgrade	\$400,000	\$71,510	\$450,000	(\$50,000)	\$595,332	In Progress
1524-373-2	x Refuse Crane Rebuild (rails)	150,000	(11,843)	150,000	0	248,612	In Progress
1524-387-4	x Boiler Feedwater Pump Overhaul	500,000		7,000	(7,000)	75,444	In Progress
1524-477-5	Boiler Inconel Work			250,000	250,000	250,000	In Progress
1524-498-3	x Warehouse Storage		2,671	4,000	(4,000)	24,686	In Progress
	Refuse Crane Grapple Replacement	75,000		75,000	0	75,000	
	Refuse Crane Replacement	1,500,000		1,500,000	0	1,500,000	
1524-447-3	x ESP Hopper Replacements	400,000	1,500	1,500	(1,500)	423,556	Complete
1524-412-2	Locker Room Renovations	60,000		60,000	0	60,000	
1526-527-1	Road Sweeper / Loader Replacement	250,000		250,000	0	250,000	
1524-136-2	Tipping Floor Roof Replacement	400,000	2,200	400,000	0	400,000	In Progress
1524-325-2	Refractory Replacement	500,000		500,000	0	500,000	
1524-298-2	ESP Casing Repairs	100,000		100,000	0	100,000	
1524-416-2	Mixer Conditioner Tub Replacement		(4,846)	4,000	(4,000)	2,385,195	In Progress
1524-392-2	x Steam Turbine Generator Overhaul		(3,850)	(4,600)	4,600	180,539	Complete
1524-310-2	x Cooling Tower VFD & Honeycomb Replacement						
	Subtotal WTE	4,335,000	57,343	4,146,900	188,100	7,468,364	
	Recycle						
1527-463-2	x American Baler Fluffer Knives	15,000	34,474	34,474	(19,474)	50,367	In Progress
1527-468-2	x Harris Baler ReLine	130,000		130,000	0	164,360	In Progress
1527-316-2	Tipping Floor Expansion	75,000		0	75,000	0	Cancelled
	Catwalk & Platform			20,000	(20,000)	20,000	
	Recycle Facility Paving			20,000	(20,000)	20,000	
	Lower Warehouse Heating			40,000	(40,000)	40,000	
	Subtotal Recycle	220,000	34,474	244,474	(24,474)	294,727	
	Landfill						
1526-514-1	Ash Truck	100,000		0	100,000	0	Postponed
1708-524-1	x Running Hill Road Land	65,000	43,200	65,000	0	397,892	In Progress
1525-528-1	Phase I Settlement Berm	16,000		0	16,000	0	Postponed
	Fill Extension - West Side	70,000		0	70,000	0	Postponed
1528-	Excavator Attachment			17,500	(17,500)	17,500	In Progress
	Truck Wash						
	Subtotal Landfill	251,000	43,200	82,500	168,500	415,392	
	Administration						
1528-500-4	x Server Replacement/Software Upgrades	25,000		25,000	0	86,143	In Progress
1528-525-1	x Software Upgrades	70,000	10,175	90,000	(20,000)	108,675	In Progress
1524-526-1	x Scalehouse Building Replacement	240,000	745	280,000	(40,000)	299,608	In Progress
	Subtotal Administration	335,000	10,920	395,000	(60,000)	494,426	
	Total All Areas	\$5,141,000	\$145,937	\$4,868,874	\$272,126	\$8,672,909	

x FY15 Project still in progress

* A project is complete when it goes in service and not when the money is necessarily spent.