



Memorandum

DATE: April 21, 2017
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: **Agenda for the Board of Directors Meeting**

There is an **ecomaine** Board of Directors Meeting scheduled for **Thursday, April 27, 2017 @ 4PM**. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
3. Audit Committee Report – Erik Street, Chair
4. Finance Committee Report & FY 18 Budget
 - Letter to Board on changes to proposed FY 18 Budget (*Attachment B*)
 - Approval of the FY 18 Budget – Link: [FY 18 Budget](#)
5. Update & Presentation on improvements for collection & processing
 - Tours of Sweden & Norway facilities
 - Updates - program review
6. Change to **ecomaine's** retirement provider (*Attachment C*)
7. Manager's Report
 - Review of Financial Statements FY 17
 - Financial Summary (*Attachment D1*)
 - Tonnage Summary (*Attachment D2*)
 - Statistical Data (*Attachment D3*)
 - Statement of Revenue & Expenses (*Attachment D4*)
 - Statement of Cash Balances (*Attachment D5*)
 - Summary Analysis of All Tons (*Attachment D6*)
 - Operations & Electrical Generation (*Attachment D7*)
 - Legislative Update
8. Other Business:

Future Meetings:

Finance Committee	May 18, 2017 @ 3PM
Executive Committee	May 18, 2017 @ 4PM
Recycling Committee	May 25, 2017 @ 4PM
Annual Meeting	June 15, 2017 @ 11:30AM (Note location – Thompson's Point)

The Board of Directors may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised Statutes ([per the following legislative website: http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html](http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html).)

DATE: March 23, 2017
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Minutes Board of Directors Meeting – March 16, 2017

There was a Board of Directors Meeting held on the date noted above. The meeting was called to order by Troy Moon, Chairman.

Item #1: Minutes

Maxine Beecher motioned to accept the minutes as written. The motion was second by Mike Shaw. Unanimously approved, 1 abstained (Alan Bradstreet).

Item #2: Recycling & Outreach Committee Report, Caleb Hemphill, Chair

The Outreach & Recycling Committee last met on February 16, 2017 to review nominations and vote on winners of the eco-Excellence.

Caleb reported out the following highlights:

- The committee reviewed and nominated 17 award winners.
- The eco-Excellence awards luncheon was held on March 14, 2017. Despite the weather 12 of the 17 winners were present. Press releases and pictures will be going out this week.
- Food Waste Recycling Pilots with South Portland and Scarborough are scheduled to launch in early May in conjunction with Maine Composts Week and International Compost Awareness Week. Pilots will be held at Scarborough and Mill Creek Hannaford locations.
- Recycling work of art contest will be announced before the end of March.

The next Outreach & Recycling Committee meeting date is pending.

Item 3: - Audit Committee Report

The committee Chair was not available for reporting out. The next meeting of the Audit Committee will be April 27, 2017 at which time the committee will report out to the Full Board of Directors on that same day.

Item # 4: - Finance Committee Report, Mike Shaw, Chair

Mike Shaw reported that the committee last met on January 19, 2017 and reported out to the Full Board of Director on that date.

The next meeting of the Finance Committee is March 23, 2017 for the budget workshop. All are welcome and encouraged to attend. In addition, at our May 18, 2017 Finance Committee Meeting we will review the following:

- Year-end financials
- High deductible health insurance program

- Update on purchasing policy
- Update from HM Payson on investments

All are welcome to attend.

Item # 5: - Budget Presentation FY 18

Kevin Roche presented the budget for FY 18. He provided an overview of the budget with detailed discussion on following:

- FY 17 Projections to FY 17 Budget
- Budget Comparisons FY 18 TO FY 17
- Historical trends
- Sources of Revenue
- Market adjustments
- Preventive maintenance and staying ahead of repairs
- Landfill

Item # 6 – Managers Report

- **Update on Ash Handling & Metals recovery** – ecomaine is working with a company who remains interested in developing a conceptual agreement.
- **Legislative Update** – provided an update on recent testimony on bills to establish product stewardship programs for mattresses, carpets and rechargeable batteries.
- **One Bin Update** – Discussion with the executive committee on an upcoming pilot program on diverting food waste and the benefit to communities and how the program will make and improved environmental footprint with a reduction tonnage in communities – **Discussion**.

Item # 6 – Power Purchase Agreement

Len Van Gassbek motioned to adjourn. The motion was second by Troy Moon. All in favor. Meeting adjourned.

Present:

Maxine Beecher, Sherrie Benner, Anne Bilodeau, Alan Bradstreet, Christopher Branch, Maureen McDevitt, Matthew Frank, Jamie Garvin, Caleb Hemphill, Greg L'Heureux, Roger Hicks, Troy Moon, David Morton, Tony Plante, Rob, Randall, Rod Regier, Mike Shaw, Bill Shane & Len VanGaasbeek

Staff:

Arthur Birt, Denise Mungen, Kevin Roche, Kevin Trytek

**Owner Communities**

April 21, 2017

Bridgton
Cape Elizabeth
Casco
Cumberland
Falmouth
Freeport
Gorham
Gray
Harrison
Hollis
Limington
Lyman
North Yarmouth
Portland
Pownal
Scarborough
South Portland
Waterboro
Windham
Yarmouth

Associate Members

Baldwin
Hiram
Naples
Parsonfield
Porter
Saco
Standish

Contract Members

Andover
Augusta
Brownfield
Carmel
Chebeague Island
Cornish
Eliot
Etna
Fryeburg
Glenburn
Greenland, NH
Jay
Kittery
Limerick
Livermore Falls
Manchester
Monmouth
Newburgh
Newington, NH
North Haven
Old Orchard Beach
Poland
Readfield
Sanford
Shapleigh
Stetson
Stockton Springs
Swan's Island
Waterville
Wayne
Woolwich

Dear Board Members:

We have made the following changes to the proposed FY 18 budget as presented to the full board on March 16th and reviewed at the Finance Committee/Budget workshop on March 23rd. These changes have been made to correct errors and do not impact Operating Revenues, Operating Costs or total cash on hand at year end FY 18, however they should be noted as part of the FY 18 budget approval.

- Budget Presentation Package “Operating Costs” (Page 21) – the graph was intended to reflect operating costs excluding Contingency and Major Repairs but erroneously included major repairs. The graph has now been revised to exclude both contingency and major repairs as intended.
- Budget Financial Statements “Statement of Cash Balances” (Page 38)
 - For the last several years, we have included in the “Detail of Cash Balances” at the bottom of the page with the assumption that the board will continue to approve an increase of \$850,000 in the Discretionary Landfill Closure Reserve in the new fiscal year. This increase was included in the Long Term Capital Reserve instead of the Discretionary Landfill Closure Reserve. The \$850,000 is now properly included in the Discretionary Landfill Closure Reserve.
 - In the draft package we had erroneously reflected the continuation of the Recycle Revenue and Cost Sharing Reserve in FY 18 (\$500,000). The revised schedule has this Reserve reflecting a zero balance effective July 1, 2017 as was approved by the board last fall.

Please contact me if you have any questions.

Sincerely,

Kevin Roche
CEO/General Manager

ecomaine Retirement Plan

- Met Life has been the provider of administrative services for the **ecomaine** Retirement Plans (403b & 457) for over 10 years. **ecomaine** contributes 8% to the 403b plan for administrative employees. In additions, all employees are able to contribute to the plan as well.
- In 2009 we began working with Old Port Advisors (formerly IMCG) to adapt our plan to meet changing regulations, reduce costs, and provide better investment options for our employees. We have continued that relationship to this day as they assist in complying with ERISA requirements, maintaining costs and reviewing investment options.
- Earlier this year, Met Life informed us of their intent to move away from Retirement Plans. As of this point in time, Met Life 1) has eliminating their local representative (advisor) and now provides education & enrollment services exclusively through their call center, 2) moved their retirement plan business into a new independent company called Brighthouse Financial & 3) no longer provides a dedicated business agent to work through issues.
- We have investigated replacement services for Met Life and are currently looking at a number of options including ICMA-RC, (this organization specializes in governmental retirement plans and is utilized by several of our owner members), Schwab, Ascensus, The Standard and others.
- With Met Life no longer able to satisfy our needs, we would like to consider alternative program providers.

Revenues YTD- Compared to Budget and Last Year										
Compared to Budget						Compared to Prior Year				
		Revenue YTD	Units	Revenue \$/Units		Revenue YTD	Units	Revenue \$/Units		
Owner	↑	\$24,988	↑ 0%	↑ 1%	↓	\$39,322	↓ 2%	↑ 0%		
Associate	↑	\$11,350	↑ 0%	↑ 1%	↓	\$9,590	↓ 2%	↑ 1%		
Contract	↑	\$40,400	↑ 17%	↑ 1%	↑	\$32,850	↑ 13%	↑ 1%		
Commercial	↑	\$436,403	↑ 7%	↑ 4%	↑	\$271,412	↑ 4%	↑ 3%		
Spot	↑	\$125,186	↑ 8%	↑ 3%	↓	\$66,156	↓ 10%	↑ 5%		
Recycling	↑	\$1,020,564	↓ 2%	↑ 59%	↑	\$1,085,108	↓ 2%	↑ 74%		
Assessments/Rebates		\$0				\$0				
Electrical	↓	\$25,754	↓ 1%	↓ 0%	↓	\$456,489	↓ 6%	↓ 8%		
Overall	↑	\$1,635,056			↑	\$815,974				

Cash Expenses YTD			
Expense	Status	% of Annual Budget	Notable Items Affecting Expenses YTD
Total Departmental Costs	↓	\$400,313	69%

* Admin \$140k Fav - Payroll & Benefits \$26k Fav (Vacancies), Legal \$57 Fav (no major issues), Business Insurance \$21k Fav (Lower property premiums), Public Relations \$19k Fav (Timing)
 * Waste to Energy \$300k Fav - Payroll & Benefits \$195k Fav (Vacancies), Gas & Electric \$133k Fav - (Natural Gas price down 15%; usage down 28%) Chemicals \$119k Fav (Lime, Carbon & Urea Usage down), Industrial Cleaning \$59k Fav (cold outage timing), Temp Labor \$35k Fav (unable to find good temps), Mobile Equip Fuel Fav \$32k (favorable prices), Shutdown Labor \$60k Unfav (Timing), Food Waste \$63k Unfav (New Program), Spare Parts \$176k Unfav (timing on outage)
 * Recycle Facilities \$69k Unfav - Purchased Recycle Material \$89k Unfav (strong markets), Temp Labor \$87k Unfav (vacancies), Major Repairs \$26k Fav (timing), Building & Grounds Maint \$28k Fav (not required this year), Payroll & Benefits \$32k Fav (Vacancies),
 * Landfill \$20k Unfav - Temp Labor \$88k Unfav (Vacancies), Permits \$27k Unfav (timing on last years invoice), Building & Grounds Maint \$20k Unfav (under estimated expense and unexpected costs - screen rental, tarp patch, trees...), Geotechnical Monitoring \$20k Fav (Timing), Water & Sewer \$94k Fav (Season - Spring wet season)

Revenue Less Expenses	YTD vs. Budget YTD			YTD vs. Prior YTD		
	Rev. - Exp.			Rev. - Exp.		%
	↑	\$3,198,040	150%	↑	\$1,246,412	↑

Cash Flow		
	Current Position	Notes
Cash on 7/1/2015	\$28,538,043	
Cash Generated	\$4,235,150	
Investments	\$942,777	
Capital Expenditures	-\$1,480,977	
Current Cash Position	\$32,234,993	Increased by \$3,696,950

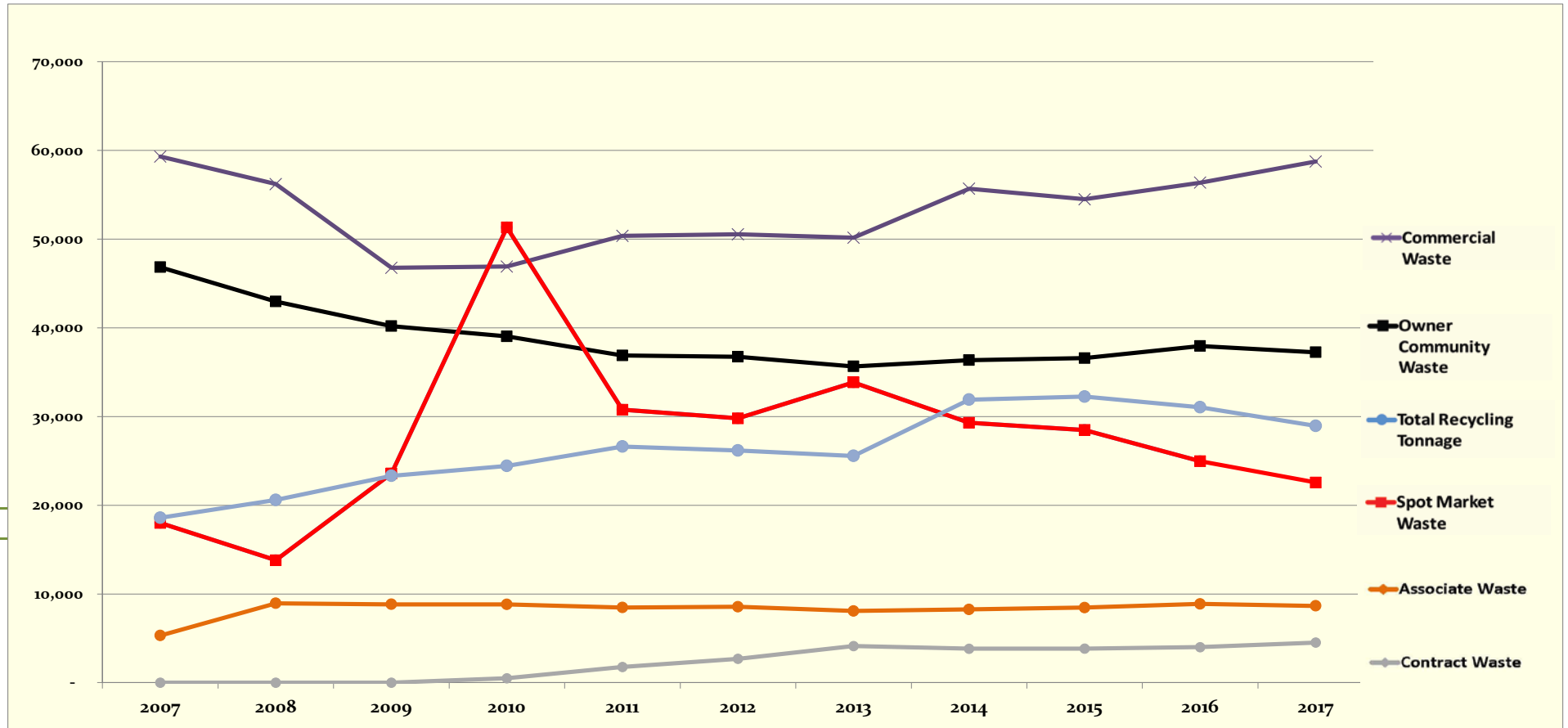
Average WTE Operations				
Month	Pwr Sold % Capacity	Avg. Boiler Availability %	Sales-MW Hrs	Notes
February	72%	97%	5,846	
March	78%	91%	7,024	

Food Waste YTD Tonnage			
	Food Waste In	Food Waste Out	Food Waste Contaminates
Food Waste Tonnages	1809	1633	346

Recycling Markets						
Materials	FY16 YTD Average		FY17 YTD Average		Variance	
Cardboard	\$94		\$130		↑	39%
Paper	\$46		\$99		↑	117%
Cans	\$73		\$117		↑	61%
#2 Natural Plastic	\$502		\$601		↑	20%
#2 Colored Plastic	\$418		\$339		↓	-19%
#1 PET Plastic	\$202		\$190		↓	-6%
Post Burn Metal	\$35		\$43		↑	23%



March Year to Date Tonnage - FY17



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
46,831	42,961	40,193	39,024	36,880	36,727	35,650	36,357	36,578	37,940	37,241	Owner Community Waste
5,325	8,945	8,832	8,818	8,464	8,549	8,071	8,255	8,453	8,871	8,655	Associate Waste
-	-	-	490	1,767	2,689	4,127	3,827	3,836	4,002	4,528	Contract Waste
59,301	56,195	46,758	46,895	50,351	50,532	50,156	55,682	54,485	56,356	58,735	Commercial Waste
18,004	13,799	23,570	51,316	30,760	29,792	33,851	29,293	28,476	24,960	22,560	Spot Market Waste
129,461	121,900	119,354	146,543	128,222	128,289	131,855	133,414	131,828	132,130	131,719	Total Waste
18,592	20,591	23,320	24,441	26,612	26,177	25,562	31,900	32,245	31,046	28,938	Recycling (Inbound)

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Statistical Data March, 2017 (FY17)									
	Actual - YTD			Year to Date 2017				Year to Date Vs. Last Yr	
	2014	2015	2016	Actual	Budget	Var - Fav / (Unfav)		Var-Fav / (Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	36,357	36,578	37,940	37,241	37,079	162	0.4%	(700)	-1.8%
Associate	8,255	8,453	8,871	8,655	8,636	19	0.2%	(216)	-2.4%
Contract	3,827	3,836	4,002	4,528	3,881	647	16.7%	525	13.1%
Commercial	55,682	54,485	56,356	58,735	54,821	3,914	7.1%	2,379	4.2%
Spot	29,293	28,476	24,960	22,560	20,960	1,600	7.6%	(2,400)	-9.6%
Total MSW	133,414	131,828	132,130	131,719	125,377	6,342	5.1%	(411)	-0.3%
Recycle - Tons									
Inbound - MRF only	31,900	32,245	31,046	28,938	30,411	(1,473)	-4.8%	(2,108)	-6.8%
Outbound- MRF only	28,445	28,446	26,712	26,126	26,703	(577)	-2.2%	(586)	-2.2%
Outbound- Post Burn	3,516	2,749	3,610	3,578	3,190	388	12.2%	(32)	-0.9%
Outbound- Landfill Metal Mining	12,090	6,836	(24)	-	-	0		24	
Outbound Total	44,051	38,031	30,298	29,704	29,893	(189)	-0.6%	(595)	-2.0%
MSW - Revenue \$/Ton									
Owner	\$70.19	\$69.65	\$69.96	\$70.22	\$69.85	\$0.37	0.5%	\$0.26	0.4%
Associate	81.16	82.63	82.44	83.39	82.26	1.13	1.4%	0.95	1.1%
Contract	55.06	57.07	57.24	57.86	57.09	0.77	1.3%	0.61	1.1%
Commercial	69.25	68.72	68.45	70.30	67.36	2.94	4.4%	1.85	2.7%
Spot	48.89	51.90	52.97	55.67	53.95	1.72	3.2%	2.70	5.1%
Total MSW	65.37	65.89	66.56	68.20	66.56	1.64	2.5%	1.64	2.5%
Recycle - Revenue \$/Ton									
\$/Ton Outbound (Includes glass/metals)	\$61.59	\$61.35	\$59.54	\$97.27	\$62.12	\$35.15	56.6%	\$37.72	63.4%
\$/Ton Inbound- Rev/Cost Sharing	70.35	62.66	54.10	94.13	59.23	34.90	58.9%	40.02	74.0%
Energy									
MWH's Sold	66,295	66,870	69,711	65,386	65,814	(427)	-0.6%	(4,324)	-6.2%
\$/MWH	\$55.69	\$62.02	\$49.15	\$45.42	\$45.51	(\$0.10)	-0.2%	(\$3.73)	-7.6%
Steam Plant Capacity Factor %	88.6%	90.1%	92.4%	90.8%					
Average Boiler Availability %	94.9%	95.5%	94.3%	94.2%	93.7%				
Steam Plant Capacity Utilization %	93.0%	94.0%	98.0%	96.3%					
Power Capacity Factor %	83.0%	84.0%	87.0%	81.8%					
Power Sold - % of Capacity to Sell	83.0%	84.0%	87.6%	82.2%	82.8%				

Steam Plant Capacity Factor % - Steam from the two boilers as a % of the total unadjusted capacity (144,000 lbs/hour for time in period with no down time)

Average Boiler Availability % - Percent of hours that boilers are available to burn MSW during period - reflects time out of service for boilers due to equipment problems

Steam Plant Capacity Utilization % - Steam from the two boilers as a % of the adjusted capacity (144,000 lbs/hour for time in period less time not on MSW)

Power Capacity Factor % - Actual power produced (MWH's) by the turbine as a % of the rated capacity (14.1 MW's) for all hours in the period

Power Sold - % of Capacity to Sell - Power sold (MWH's) on grid as a % of the power available to sell (generation net of internal load -- 12.1 MW's) for the given time period

Revenue Share 'break even' is between \$80-85 -- when average revenue per ton falls below \$80, a payment is required by owners to ecomaine & when average revenue per ton exceeds \$85 a payment is paid by ecomaine to owners.

ecomaine							
Statement of Revenue & Expenses March, 2017 (FY17)							
	Actual - Prior Years YTD			Current Year To Date			FY17 to FY16
	2014	2015	2016	Actual	Budget	Variance	Variance
Operating revenues							
Municipal assessments & rebates	\$2,206,585	(\$1,000,003)	\$0	\$0	\$0	\$0	\$0
Owners tipping fees	2,552,068	2,547,572	2,654,279	2,614,957	2,589,968	24,988	(39,322)
Assoc tipping fees	670,014	698,450	731,337	721,747	710,397	11,350	(9,590)
Contract tipping fees	210,702	218,931	229,116	261,966	221,566	40,400	32,850
Commercial tipping fees	3,855,975	3,743,942	3,857,734	4,129,146	3,692,743	436,403	271,412
Spot market tipping fees	1,432,184	1,477,843	1,322,134	1,255,978	1,130,792	125,186	(66,156)
Electrical generating revenues	3,691,716	4,147,518	3,426,082	2,969,593	2,995,346	(25,754)	(456,489)
Sales of recycled goods	2,625,455	2,256,308	1,687,302	2,865,036	1,746,143	1,118,893	1,177,734
Recycling tipping fees	87,584	76,773	116,814	24,188	122,517	(98,329)	(92,626)
Gorham property assessments	124,169	0	0	0	0	0	0
Other operating income	67,130	72,152	77,797	75,958	74,039	1,919	(1,839)
Total operating revenues	\$17,523,581	\$14,239,487	\$14,102,593	\$14,918,567	\$13,283,511	\$1,635,056	\$815,974
Operating expenses							
Administrative expenses	1,858,599	1,977,209	1,889,197	1,875,547	2,015,921	140,374	13,650
Waste-to-energy operating expenses	6,726,529	6,130,087	6,404,095	6,697,135	6,997,050	299,915	(293,041)
Recycling operating expenses	1,568,760	1,551,127	1,496,063	1,634,434	1,565,261	(69,173)	(138,371)
Landfill/ashfill operating expenses	1,109,716	1,233,569	1,243,051	1,191,825	1,221,022	29,197	51,226
Contingency	0	0	0	0	150,000	150,000	0
Landfill closure & postclosure care costs	193,464	179,777	194,952	221,612	195,000	(26,612)	(26,660)
Post-retirement benefit- Health Care	71,711	38,372	52,844	52,844	56,250	3,407	0
Depreciation & amortization	3,133,494	2,766,553	3,075,472	3,122,685	3,225,000	102,315	(47,213)
Total operating expenses	\$14,662,273	\$13,876,695	\$14,355,673	\$14,796,082	\$15,425,505	\$629,422	(\$440,409)
Net operating income	\$2,861,308	\$362,792	(\$253,080)	\$122,485	(\$2,141,994)	\$2,264,478	\$375,565
Non-operating income (expense)							
Non Investment Interest	24,797	42,076	27,847	25,785	11,250	14,535	(2,062)
Investment Income Net of Expenses	0	(9,845)	50,384	916,992	0	916,992	866,608
Misc. Income / (Expenses)	38,815	257	(4,266)	2,035	0	2,035	6,301
Net non-operating	\$63,612	\$32,489	\$73,965	\$944,812	\$11,250	\$933,562	\$870,847
Total Revenue Less Expenses	\$2,924,920	\$395,281	(\$179,116)	\$1,067,297	(\$2,130,744)	\$3,198,040	\$1,246,412

ecomaine								
Statement of Cash Balances March, 2017 (FY17)								
	12 Month Actuals @ 6/30				Bud FY 2017 @ 6/30/17	Act FY 17 @ 3/31/17	Reserves per policy	Reserve Target
	2013	2014	2015	2016				
Cash & Reserves - beginning of period	\$23,928,932	\$23,060,082	\$29,317,000	\$26,510	\$25,573,230	\$28,538,043		
Cash flows from operating activities:								
Net operating income	4,811,025	3,071,498	(1,238,109)	(1,232,895)	(3,404,952)	122,485		
Add back: depreciation	4,015,074	4,194,858	3,804,881	4,201,984	4,300,000	3,122,685		
Add back: landfill closure costs	257,852	239,704	259,936	295,483	260,000	221,612		
Add back: Post Retirement Benefit	0	95,461	49,730	70,458	75,000	52,844		
Other working capital changes	(711,375)	670,507	(41,673)	(859,134)		715,525		
Net cash provided by operating activities	8,372,576	8,272,028	2,834,765	2,475,896	1,230,048	4,235,150		
Cash flows from capital and related financing activities:								
Payment of interest	(304)	683	427	1,983	0	0		
Repayment of long-term debt	(4,560,000)	0	0	0	0	0		
Repayment of capital leases	0	0	0	0	0	0		
Net cash used in capital and related financing	(4,560,304)	683	427	1,983	0	0		
Cash flows from investing activities:								
Receipts of interest	70,547	42,693	48,352	35,662	15,000	25,785		
Investment income	0	0	71,167	141,924	0	916,992		
Capital expenditures	(4,751,669)	(2,058,485)	(5,761,460)	(2,147,288)	(3,385,500)	(1,480,977)		
Sale of Gorham Property				1,519,615				
Net cash used in investing activities	(4,681,122)	(2,015,792)	(5,641,941)	(450,087)	(3,370,500)	(538,200)		
Net increase (decrease) in cash	(868,850)	6,256,919	(2,806,749)	2,027,791	(2,140,452)	3,696,950		
Cash & Reserves - end of period	23,060,082	29,317,000	26,510,251	28,538,043	23,432,778	32,234,993		

Cash Reserve Detail								
Operating Cash Reserve	7,500,000	8,160,000	8,174,000	8,249,690	8,189,775	8,265,949	8,265,949	8,265,949
Landfill Closure Reserve			300,151	300,941	300,284	300,782	300,782	300,782
Descretionary Landfill Closure Reserve	1,701,000	3,052,000	3,922,780	6,214,445	4,625,994	7,586,249	7,586,249	22,217,000
Long Term Capital Reserve	4,004,000	4,006,000	4,049,713	4,057,653	3,920,841	4,435,752	4,435,752	4,435,752
Recycling Revenue & Cost Sharing			500,294	502,516	500,566	501,454	501,454	501,454
Short Term Capital Reserve	3,253,000	3,255,000	3,265,183	3,298,492	3,273,413	3,300,543	3,300,543	3,300,543
Bond Payment Reserves								
Debt Service Reserves								
Balance Operating Cash	6,602,082	10,844,000	6,298,130	5,914,305	2,621,905	7,844,264		
Total	\$23,060,082	\$29,317,000	\$26,510,251	\$28,538,043	\$23,432,778	\$32,234,993	\$24,390,729	\$39,021,480

July 1, 2016 to March 31, 2017

Community	Waste			Bulky/Other			Recycle		
	FY16	FY17	over/(under)	FY16	FY17	over/(under)	FY16	FY17	over/(under)
BRIDGTON	1,673	1,687	14	140	107	(34)	430	418	(12)
CAPE ELIZABETH	1,648	1,562	(86)	138	133	(5)	926	830	(96)
CASCO	693	704	10				306	318	12
CUMBERLAND	983	1,002	19	84	81	(3)	662	653	(9)
FALMOUTH	1,489	1,505	16	101	94	(7)	1301	1053	(247)
FREEPORT	1,131	1,150	18				529	554	25
GORHAM	1,951	2,012	61	8	7	(1)	926	845	(81)
GRAY	2,022	1,975	(47)				-	-	-
HARRISON	667	681	15				139	142	3
HOLLIS	809	809	-				279	209	(70)
LIMINGTON	1,210	1,288	78				71	64	(7)
LYMAN	924	950	26	98	84	(14)	197	190	(8)
NORTH YARMOUTH	503	500	(3)				311	291	(20)
PORTLAND	7,106	6,543	(563)		3	3	4385	4232	(153)
POWNAI	165	172	7				114	109	(5)
SCARBOROUGH	4,234	4,335	101				2083	1814	(269)
SOUTH PORTLAND	4,526	4,493	(33)	613	356	(257)	1864	1701	(163)
WATERBORO	1,467	1,463	(5)	148	165	17	333	335	2
WINDHAM	1,664	1,739	75	10		(10)	1266	1120	(145)
YARMOUTH	1,487	1,407	(80)	248	235	(13)	835	816	(20)
Owner Member Total	36,352	35,976	(376)	1,588	1,265	(324)	16,956	15,694	(1,262)
	-	-	-		7	7	-	-	-
BALDWIN	409	396	(13)				-	-	-
HIRAM	408	396	(12)				-	-	-
NAPLES	850	819	(31)				-	-	-
PARSONFIELD	555	508	(47)	6	17	10	54	55	2
PORTER	408	395	(13)				-	-	-
SACO	3,968	3,943	(25)				1,266	1,253	(13)
STANDISH	2,163	2,104	(59)	104	71	(32)	433	420	(13)
TRI-TOWN	-	-	-				136	136	(1)
Associate Member Total	8,761	8,560	(201)	110	95	(15)	1,888	1,863	(25)
	-	-	-		11	11	-	-	-
ANDOVER	-	-	-				36	35	(1)
AUGUSTA	-	-	-				248	290	42
Brownfield	-	-	-				51	68	16
CARMEL	-	-	-				18	36	18
Chebeague Island	-	180	180				-	40	40
CORNISH	-	-	-				42	36	(7)
ELIOT	287	253	(34)	156	124	(32)	-	-	-
ETNA	-	-	-				43	39	(3)
Fryeburg	-	-	-				-	266	266
GLENBURN	-	-	-				51	79	28
GREENLAND, NH	-	-	-				295	284	(12)
HAMPTON	-	-	-				-	-	-
JAY	-	-	-				237	194	(43)
KITTERY	1,505	1,461	(44)				-	-	-
LIMERICK	929	953	24	97	85	(12)	75	83	8
LIVERMORE FALLS	457	409	(48)				116	112	(4)
MANCHESTER	-	-	-				93	94	1
MONMOUTH	-	-	-				223	202	(21)
NEWBURGH	-	-	-				22	28	5
NEWINGTON	-	-	-				73	78	5
NORTH HAVEN	166	154	(12)				56	65	9
OLD ORCHARD	-	-	-				548	545	(3)
POLAND	-	-	-				282	258	(25)
READFIELD/WAYN	-	-	-				217	225	8
SANFORD	-	-	-	405	260	(145)	1,651	1,452	(199)
SHAPLEIGH	-	-	-				-	30	30
STETSON	-	-	-				19	22	2
STOCKTON SPRINGS	-	-	-				46	34	(13)
SWANS ISLAND	-	-	-				26	24	(3)
WATERVILLE	-	-	-				403	355	(48)
Woolwich	-	638	638				-	179	179
Contract Member Total	3,345	4,048	703	658	480	(178)	4,873	5,150	277
Commercial Total	49,079	49,248	169	7,277	7,295	18	7,328	6,231	(1,097)
Spot Market Total	24,960	22,560	(2,400)				-	-	-
Grand Totals	122,498	120,393	(2,105)	9,633	9,134	(498)	31,046	28,938	(2,108)

Historical Generation Summary

Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
Mar-15	97%	3,555,331	3,963,802	7,519,133	\$0.05641	\$0.04084	\$393,023	\$491,820
Apr-15	48%	203,233	434,082	637,315	\$0.03698	\$0.02795	\$48,510	\$42,785
May-15	80%	730,164	924,200	1,654,346	\$0.03161	\$0.02204	\$72,568	\$75,968
Jun-15	99%	3,991,328	4,425,839	8,417,167	\$0.04421	\$0.02890	\$339,075	\$207,933
Jul-15	97%	3,977,423	4,225,175	8,202,598	\$0.04778	\$0.02660	\$337,089	\$250,391
Aug-15	96%	3,851,126	4,284,701	8,135,827	\$0.04039	\$0.02571	\$300,348	\$286,755
Sep-15	99%	4,018,718	4,237,022	8,255,740	\$0.03433	\$0.02212	\$266,357	\$311,589
Oct-15	89%	3,274,969	4,134,691	7,409,660	\$0.03496	\$0.02548	\$253,899	\$295,545
Nov-15	90%	3,438,183	4,031,975	7,470,158	\$0.04744	\$0.03426	\$331,054	\$246,774
Dec-15	99%	3,766,448	4,465,730	8,232,178	\$0.07253	\$0.05630	\$556,974	\$207,316
Jan-16	94%	3,127,785	4,485,509	7,616,294	\$0.09801	\$0.07486	\$674,554	\$318,748
Feb-16	93%	3,198,514	3,678,398	6,876,912	\$0.05727	\$0.04417	\$376,643	\$217,340
Mar-16	90%	3,573,157	3,938,165	7,511,322	\$0.04353	\$0.03441	\$322,003	\$180,968
Apr-16	80%	3,264,643	3,304,967	6,569,610	\$0.03873	\$0.02437	\$237,933	\$207,687
May-16	100%	3,906,050	4,820,151	8,726,201	\$0.03490	\$0.02084	\$367,771	\$312,583
Jun-16	95%	3,914,443	3,968,292	7,882,735	\$0.03791	\$0.02397	\$272,401	\$211,241
Jul-16	93%	3,318,253	4,567,320	7,885,573	\$0.04774	\$0.02917	\$320,526	\$261,675
Aug-16	100%	4,112,891	4,298,937	8,411,828	\$0.04456	\$0.02726	\$329,344	\$317,529
Sep-16	97%	3,785,053	4,113,944	7,898,997	\$0.03851	\$0.02131	\$260,177	\$255,462
Oct-16	86%	3,266,909	3,705,698	6,972,607	\$0.03768	\$0.02712	\$250,342	\$181,060
Nov-16	91%	3,446,625	3,753,281	7,199,906	\$0.04217	\$0.03289	\$294,422	\$205,078
Dec-16	97%	3,310,435	4,033,021	7,343,456	\$0.04895	\$0.03806	\$341,175	\$415,306
Jan-17	96%	2,955,408	3,727,043	6,682,451	\$0.06833	\$0.05408	\$444,232	\$307,056
Feb-17	97%	2,789,835	3,055,834	5,845,669	\$0.06429	\$0.05131	\$372,331	\$206,816
Mar-17	91%	3,244,869	3,779,313	7,024,182	\$0.04843	\$0.03790	\$338,381	\$283,567
Apr-17					\$0.03558	\$0.02618		
Total for contract period							\$710,712	\$490,382