



## Memorandum

**DATE:** September 11<sup>th</sup>, 2014  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Agenda for the Finance Committee Meeting

There is an **ecomaine Finance Committee Meeting** scheduled for **Thursday, September 18<sup>th</sup> at 2:30 PM** at the **ecomaine Facility**. The agenda for this meeting is as follows:

1. Approval of the May 20<sup>th</sup>, 2014, Finance Committee Minutes (**Attachment A**)
2. Review & Approval Investment Policy (**sent under separate cover**)
  - **Presentation:** – Steve Eddy – Investment Management & Consulting Group (IMCG)
3. Cash Disbursement Review
  - Current Review of Cash Disbursements (**sent under separate cover**)
4. Review of Financial Statements FY 14
  - Statement of Revenues and Expenses (**Attachment B1**)
  - Statistical Data (**Attachment B2**)
  - Balance Sheet (**Attachment B3**)
  - Status of Accounts Receivable (**Attachment B4**)
  - Statement of Cash Balances (**Attachment B5**)
  - Capital Expenditures (**Attachment B6**)
5. Review of Financial Position and Proposals
  - Five Year Projections (**Attachment C1**)
  - Rebate Proposal (**Attachment C2**)
  - Recycling Revenue & Cost Sharing Proposal Project (**Attachment C3**)
6. Review of Financial Statements FY 15 (August YTD)
  - Statement of Revenues and Expenses (**Attachment D1**)
  - Statistical Data (**Attachment D2**)
  - Balance Sheet (**Attachment D3**)
  - Status of Accounts Receivable (**Attachment D4**)
  - Statement of Cash Balances (**Attachment D5**)
  - Capital Expenditures (**Attachment D6**)
7. Future Meetings:
  - Audit Committee Meeting: September 25<sup>th</sup>, (Thursday) @ 3:00 PM
  - Recycling Committee Meeting: September 25<sup>th</sup>, (Thursday) @ 4:00 PM
  - Full Board Meeting: October 16<sup>th</sup>, (Thursday) @ 4:00 PM
  - Recycling Committee Meeting: October 30<sup>th</sup>, (Thursday) @ 4:00 PM
  - Finance Committee Meeting: November 20<sup>th</sup>, (Thursday) @ 2:30 PM
  - Executive Committee Meeting: November 20<sup>th</sup>, (Thursday) @ 4:00 PM
  - Recycling Committee Meeting: December 4<sup>th</sup>, (Thursday) @ 4:00 PM
  - Executive Committee Meeting: December 18<sup>th</sup>, (Thursday) @ 4:00 PM

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))



(ATTACHMENT A)

**Owner Communities**

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

DATE: May 21, 2014

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO

SUBJECT: Minutes of the May 20<sup>th</sup>, 2014 **ecomaine** Finance Committee Meeting

There was an **ecomaine** Finance Committee Meeting held on Thursday, May 20<sup>th</sup>, 2014, at the **ecomaine** facility. The meeting was called to order at 2:30 PM.

**The following items were discussed:**

1. Cash Disbursements
2. Review of the RFP's for Procurement and Investment Policy
3. Financial Statements

**Associate Members**

- Baldwin
- Hiram
- Naples
- Parsonsfield
- Porter
- Saco
- Standish

**Item #1- Cash Disbursements**

Mr. Moon reviewed the Cash Disbursements with the committee. It was moved by the committee to continue the review process of the cash disbursements. It was also decided that only the Summary Sheet of each transaction be sent to the committee members.

**Item #2 – Review of RFP's for Procurement and Investment Policy**

**ecomaine** staff reviewed the RFP's (request for proposals) for the both procurement and Investment policies with the committee. The committee approved of the process and recommended that Bath Savings be added as a possible Contractor.

**Item#3 – Financial Statements**

**ecomaine** staff reviewed Financial Statements with the committee.

Mr. Shaw made a motion to adjourn. The motion was seconded by Mr. Shane and all were in favor. The meeting adjourned at 3:45PM.

**Contract Members**

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

**PRESENT:**

- T. Moon
- M. Frank
- D. Abbott
- J. Gailey
- R. Regier
- B. Shane
- M. Shaw

**ABSENT:**

- S. McGinty
- M. Bobinsky
- A. Plante
- M. Rees
- M. St. Clair
- L. Van Gaasbeek
- D. Cole

**Staff:** Arthur Birt & Kevin Roche

(ATTACHMENT B1)

ecomaine  
Statement of Revenue & Expenses June 2014 (FY2014)

	\$000's			Current Year To Date			FY14 to FY13 Variance
	Actual - Prior Years YTD			Actual	Budget	Variance	
	2011	2012	2013				
<b>Operating revenues</b>							
Municipal assessments	\$ 4,679	\$ 4,442	\$ 3,442	\$ 2,942	\$ 2,942	\$ 0	\$ (500)
Owners tipping fees	4,296	4,261	4,170	3,462	3,311	151	(708)
Assoc tipping fees	864	886	879	907	1,128	(221)	28
Contract tipping fees	126	162	272	283	-	283	11
Commercial tipping fees	5,745	5,662	5,809	5,194	4,833	361	(615)
Spot market tipping fees	2,065	2,254	2,291	2,009	2,204	(195)	(282)
Electrical generating revenues	5,788	3,707	3,752	4,570	3,642	928	817
Sales of recycled goods	3,920	3,694	2,808	3,434	2,780	654	626
Recycling tipping fees	27	42	68	104	48	56	36
Gorham property assessments	139	157	170	166	159	7	(4)
Other operating income	86	86	110	91	94	(3)	(19)
<b>Total operating revenues</b>	<b>27,736</b>	<b>25,355</b>	<b>23,772</b>	<b>23,163</b>	<b>21,141</b>	<b>2,022</b>	<b>(609)</b>
<b>Operating expenses</b>							
Administrative expenses	2,394	2,433	2,447	2,531	2,539	8	(84)
Waste-to-energy operating expenses	8,792	8,693	9,019	9,412	9,841	429	(393)
Recycling operating expenses	1,735	1,780	1,652	2,017	1,967	(50)	(365)
Landfill/ashfill operating expenses	1,533	1,603	1,570	1,601	1,654	53	(31)
Contingency	1	-	-	-	250	250	-
Landfill closure & postclosure care costs	278	277	258	240	278	39	18
Post-retirement benefit- Health Care				95	95	(0)	(95)
Depreciation & amortization	3,918	3,808	4,015	4,195	4,300	105	(180)
Total operating expenses	18,651	18,594	18,961	20,092	20,925	834	(1,130)
<b>Net operating income</b>	<b>9,085</b>	<b>6,761</b>	<b>4,811</b>	<b>3,071</b>	<b>215</b>	<b>2,856</b>	<b>(1,740)</b>
<b>Non-operating income (expense)</b>							
Interest income	151	59	71	43	35	8	(27)
Interest expense	(429)	(113)	(0)	1	-	1	1
Misc. Income / (Expenses)	(730)	3	87	54	5	49	(34)
Net non-operating	(1,008)	(51)	158	98	40	58	(60)
<b>Total Revenue Less Expenses</b>	<b>\$8,077</b>	<b>\$6,710</b>	<b>\$4,969</b>	<b>\$3,169</b>	<b>\$255</b>	<b>\$2,914</b>	<b>(1,800)</b>

	Actual - YTD			Year to Date 2014				Year to Date Vs. Last Yr		
	2011	2012	2013	Actual	Budget	Var - Fav / (UnFav)	Units	%	Units	%
<b>MSW - Tons</b>										
Owner	49,463	49,093	48,021	49,519	47,642	1,877		3.9%	1,498	3.1%
Associate	11,349	11,264	10,902	11,175	15,995	(4,820)		-30.1%	273	2.5%
Contract	2,661	3,557	5,613	5,184	-	5,184		-7.6%	(429)	-7.6%
Commercial	68,021	67,705	68,824	75,201	69,796	5,405		7.7%	6,377	9.3%
Spot	37,541	40,292	42,332	40,236	38,464	1,772		4.6%	(2,096)	-5.0%
Total MSW	169,035	171,911	175,692	181,315	171,897	9,418		5.5%	5,623	3.2%
<b>Recycle - Tons</b>										
Inbound - MRF only	35,598	34,928	35,141	41,968	34,552	7,416		21.5%	6,827	19.4%
Outbound - MRF only	32,108	31,163	31,546	37,469	31,197	6,272		20.1%	5,923	18.8%
Outbound - Post Burn	2,576	1,417	4,333	4,542	4,600	(58)		-1.3%	209	4.8%
Outbound - Landfill Metal Wining	-	5,141	10,812	14,860	10,000	4,860		48.6%	4,048	37.4%
Outbound Total	34,684	37,721	46,691	56,871	45,797	11,074		24.2%	10,180	21.8%
<b>MSW - Revenue \$ /Ton</b>										
Owner	\$86.86	\$86.80	\$86.84	\$69.92	\$69.50	\$0.42		0.6%	(16.92)	-19.5%
Associate	76.10	78.62	80.58	81.15	70.51			0.0%	0.57	0.7%
Contract	47.32	45.62	48.49	54.68					6.19	12.8%
Commercial	84.47	83.63	84.41	69.07	69.25	(0.18)		-0.3%	(15.34)	-18.2%
Spot	55.01	55.94	54.12	49.92	57.29	(7.37)		-12.9%	(4.20)	-7.8%
Total MSW	\$77.48	\$76.93	\$76.39	\$65.39	\$66.76	(1.37)		-2.1%	(11.01)	-14.4%
<b>Recycle - Revenue \$</b>										
\$/Ton Outbound (Includes glass/metals)	\$113.81	\$99.06	\$61.59	\$62.22	\$61.75	\$0.47		0.8%	\$0.63	1.0%
\$/Ton Inbound- Rev/Cost Sharing	\$110.16	\$106.55	\$73.78	\$70.18					-\$3.60	-4.9%
<b>Energy</b>										
MWH's Sold	86,396	84,762	90,001	86,562	81,557	5,005		6.1%	(3,439)	-3.8%
\$/MWH	\$67.00	\$43.74	\$41.69	\$52.79	\$44.65	\$8.14		18.2%	\$11.10	26.6%
Steam Plant Capacity Factor %	85.7%	82.7%	87.8%	84.4%						
Average Boiler Availability %	93.6%	93.9%	94.3%	92.6%						
Steam Plant Capacity Utilization %	91.6%	88.1%	93.1%	91.1%						
Power Capacity Factor %	82.6%	80.2%	84.0%	81.6%						
Power Sold - % of Capacity to Sell	81.5%	79.7%	84.9%	81.7%	77.0%					

Steam Plant Capacity Factor % - Steam to the turbine 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 to the turbine 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.

**(ATTACHMENT B3)**

economy  
Balance Sheet June 2014 (FY2014)  
\$000's

	Year End Actuals @ 6/30			FY 2014 June	Reserves per policy	Target
	2011	2012	2013			
<b>Assets</b>						
<b>Current Assets</b>						
Balance Operating Cash	\$ 11,801	\$ 3,580	\$ 6,602	\$ 10,844	\$ -	\$ -
Cash Reserve, Operating	-	7,500	7,500	8,160	8,160	8,160
Cash Reserve, Short Term Capital	-	3,251	3,253	3,255	3,255	3,250
Cash Reserve, Long Term Capital	-	4,001	4,004	4,006	4,006	4,000
Cash Reserve, Landfill Close/Post Close	-	850	1,701	3,052	3,052	22,217
Cash, Held By Trustee For Debt Payments	6,875	2,947	-	-	-	-
Accounts Receivable	2,317	2,274	1,983	1,884	-	-
Inventory	2,029	2,128	2,362	2,554	-	-
Prepaid Expenses	186	244	193	232	-	-
Total Current Assets	23,208	26,775	27,599	33,987	-	-
Property, Plant & Equipment	121,879	124,466	128,976	130,999	-	-
Less: Accumulated Depreciation	90,242	94,050	97,792	101,917	-	-
Net Property, Plant and Equipment	31,637	30,416	31,184	29,082	-	-
Debt Service Reserve	3,292	1,800	-	-	-	-
Gorham Property	1,500	1,500	1,500	1,500	-	-
Total Assets	59,637	60,492	60,282	64,569	-	-
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts Payable	661	894	130	598	-	-
Accrued Expenses	472	681	497	782	-	-
Accrued Compensated Absences	774	830	902	931	-	-
Current Portion of Long Term Debt	6,630	4,560	-	-	-	-
TD Bank Term Loan	-	-	-	-	-	-
Total Current Liabilities	8,537	6,965	1,529	2,311	-	-
<b>Other Liabilities</b>						
Bonds - Long-Term Portion	4,560	-	-	-	-	-
Capital Leases - Long Term Portion	15,417	15,694	15,952	16,192	-	-
Accrued Landfill Close & Post Close costs	295	295	295	390	-	-
Accrued Post Retirement Benefit - Health Care	28,809	22,954	17,775	18,993	-	-
Total Liabilities	53,538	45,908	35,751	47,686	-	-
<b>Net Assets (Equity)</b>						
Restricted - Debt Service Reserve	3,291	1,800	-	-	-	-
Total Restricted Reserves	3,291	1,800	-	-	-	-
<b>Capital Reserves</b>						
Total Designated Reserves	2,384	-	-	-	-	-
Fund Balance (Retained Earnings)	17,178	29,028	37,538	42,507	-	-
Revenues Less Expenses (Current Year)	7,975	6,710	4,969	3,169	-	-
Total Fund Balance (Retained Earnings)	25,153	35,738	42,507	45,676	-	-
Total Net Assets (Equity)	\$ 30,828	\$ 37,538	\$ 42,507	\$ 45,676	-	-

(ATTACHMENT B4)

		ecomaine		6/30/14		Age of Receivables			
Item		Current		31-60 Days	61-90 Days	91 & Over Days	Total		
		06/30/13	Balances	\$ 1,708,486	\$ 193,318	\$ 74,336	\$ 32,931	\$ 2,009,072	
	%	85.0%	9.6%	3.7%	1.6%	100.0%			
07/31/13	Balances	\$ 1,658,494	\$ 270,391	\$ 102,597	\$ 91,824	\$ 2,123,306			
	%	78.1%	12.7%	4.8%	4.3%	100.0%			
08/31/13	Balances	\$ 1,650,649	\$ 141,602	\$ 51,806	\$ 94,418	\$ 1,938,476			
	%	85.2%	7.3%	2.7%	4.9%	100.0%			
09/30/13	Balances	\$ 1,546,611	\$ 344,019	\$ 69,486	\$ 83,499	\$ 2,043,615			
	%	75.7%	16.8%	3.4%	4.1%	100.0%			
10/31/13	Balances	\$ 1,622,417	\$ 170,033	\$ 101,932	\$ 116,339	\$ 2,010,721			
	%	80.7%	8.5%	5.1%	5.8%	100.0%			
11/30/13	Balances	\$ 1,414,825	\$ 160,875	\$ 63,007	\$ 64,149	\$ 1,702,856			
	%	83.1%	9.4%	3.7%	3.8%	100.0%			
12/31/13	Balances	\$ 1,475,371	\$ 104,032	\$ 108,176	\$ 86,553	\$ 1,774,132			
	%	83.2%	5.9%	6.1%	4.9%	100.0%			
01/31/14	Balances	\$ 1,418,250	\$ 181,265	\$ 35,580	\$ 52,098	\$ 1,687,192			
	%	84.1%	10.7%	2.1%	3.1%	100.0%			
02/28/14	Balances	\$ 1,812,505	\$ 173,587	\$ 19,577	\$ 42,481	\$ 2,048,150			
	%	88.5%	8.5%	1.0%	2.1%	100.0%			
03/31/14	Balances	\$ 1,443,686	\$ 117,965	\$ 26,999	\$ 31,061	\$ 1,619,711			
	%	89.1%	7.3%	1.7%	1.9%	100.0%			
04/30/14	Balances	\$ 1,382,518	\$ 294,611	\$ 27,964	\$ 33,306	\$ 1,738,398			
	%	79.5%	16.9%	1.6%	1.9%	100.0%			
05/31/14	Balances	\$ 1,532,621	\$ 143,641	\$ 22,083	\$ 29,435	\$ 1,727,781			
	%	88.7%	8.3%	1.3%	1.7%	100.0%			
06/30/14	Balances	\$ 1,645,544	\$ 202,460	\$ 34,892	\$ 31,841	\$ 1,914,738			
	%	85.9%	10.6%	1.8%	1.7%	100.0%			

Note: The Allowance for Doubtful Accounts is not included in the above.

(ATTACHMENT B5)

ecomaine  
Statement of Cash Balances June 2014 (FY2014)  
\$000's

	12 Month Actuals @ 6/30			Bud FY 2014 @ 6/30/14		Act FY 14 @ 6/30/14	
	2011	2012	2013				
Cash, beginning of period	\$ 18,424	\$ 21,968	\$ 23,928	\$	22,350	\$	23,060
Cash flows from operating activities:							
Net operating income	9,092	6,761	4,811	215	3,071	-	3,071
Add back: depreciation	3,918	3,808	4,015	4,300	4,195	-	4,195
Add back: landfill closure costs	278	277	258	278	240	-	240
Add back: Post Retirement Benefit	101	-	-	95	95	-	95
Other working capital changes	56	385	(711)	-	669	-	669
Net cash provided by operating activities	13,445	11,231	8,373	4,888	8,271	-	8,271
Cash flows from capital and related financing activities:							
Bank loan	(750)	-	-	-	-	-	-
Payment of interest	(429)	(113)	-	-	1	-	1
Repayment of long-term debt	(10,450)	(6,630)	(4,560)	-	-	-	-
Repayment of capital leases	(1,580)	-	-	-	-	-	-
Net cash used in capital and related financing	(13,209)	(6,743)	(4,560)	-	-	-	1
Cash flows from investing activities:							
Receipts of interest	42	59	71	35	43	-	43
Capital expenditures	(1,286)	(2,587)	(4,752)	(3,236)	(2,058)	-	(2,058)
Net cash used in investing activities	(1,244)	(2,528)	(4,681)	(3,201)	(2,015)	-	(2,015)
Net increase (decrease) in cash	(1,007)	1,960	(868)	1,687	6,256	-	6,256
Cash, end of period	21,968	23,928	23,060	24,037	29,317	-	29,317

Cash Reserve Detail

Detail	Reserves as per policy		Target	
Operating Cash Reserve	-	7,500	7,500	8,160
Short Term Capital Reserve	-	3,251	3,253	3,255
Long Term Capital Reserve	-	4,001	4,004	4,006
Landfill Closure reserve	-	850	1,701	3,052
Bond Payment Reserves	6,875	2,947	-	-
Debt Service Reserves	3,292	1,800	-	-
Balance Operating Cash	11,801	3,580	6,602	10,844
Total	\$ 21,968	\$ 23,929	\$ 23,060	\$ 29,317
				\$ 18,473
				\$ 37,627

economy									
Capital Expenditures									
June 2014 (FY2014)									
Project		FY 2014 Budget	Project Expend YTD	FY 14 Final	Var. from Budget	Total Expected Cost @ 06/30/2014	Project Status		
No	Title								
<b>Waste to Energy</b>									
1524-485-3	* Additional parking		64,304	64,304	(64,304)	82,348	Complete		
1524-149-2	Boiler Air Preheater Coil Upgrade	\$ 600,980	8,717	\$ 8,717	\$ 592,263	\$ 8,717	In Progress		
1524-387-3	* Boiler Feedwater Pump Overhaul		3,883	3,883	(3,883)	57,150	Complete		
<b>Boiler Inconel Work</b>									
1524-477-3	Boiler Inconel Work	500,000	321,617	321,617	178,383	321,617	Complete		
1524-517-1	Camera System Replacement	30,000	21,704	21,704	8,296	21,704	In Progress		
1524-508-2	* Carbon System Feeder/Blower Replace		16,436	16,436	(16,436)	23,136	Complete		
1524-255-4	CEMS Data Acquisition System Upgrade		134,799	134,799	-	394,086	In Progress		
1524-255-3	* CEMS Replacement		22,675	22,675	(22,675)	340,249	Complete		
1524-474-2	* Community Room Renovations		57,094	57,094	(57,094)	57,094	Complete		
1524-394-3	Crane Drum/Block Rep (budget major rep)		73,906	73,906	(73,906)	73,906	In Progress		
1524-243-2	Crane Grapple (budget major rep)		118,431	118,431	(118,431)	154,309	Complete		
1524-489-2	* Elevator Controls Upgrade	500,000	74,482	74,482	425,518	74,482	Complete		
1524-447-2	* ESP Hopper Replacements		1,937	1,937	(1,937)	394,327	Complete		
1524-298-2	* ESP Plate Replacement	45,000	1,937	1,937	45,000	-	Cancelled		
1524-518-2	* Fork Truck Replacement		83,231	83,231	(83,231)	88,799	Complete		
1524-506-2	* HVAC Chiller Replacement 80 ton	35,000	25,585	25,585	9,415	52,585	In Progress		
1524-506-3	HVAC Roof/Top Chiller Replace 12 ton		52,879	52,879	(52,879)	52,879	Complete		
1526-513-1	Maintenance Truck	100,000	144,851	144,851	(44,851)	144,851	Complete		
1524-443-2	New Ash Conveyor Belt	100,000	117,955	117,955	(17,955)	117,955	Complete		
1524-412-2	Paving	10,000	-	-	10,000	-	Cancelled		
1524-412-3	Storm Drain Reuse Project - Eng	100,000	83,112	83,112	16,888	83,112	Complete		
1524-389-2	Superheater Screw Conveyors	162,000	-	-	162,000	-	Cancelled		
1524-398-2	Tippling Hall Roof	2,182,980	1,427,596	1,427,598	755,382	2,516,306	Cancelled		
<b>Subtotal WTE</b>									
<b>Recycle</b>									
1527-463-2	American Baler Refine		15,893	15,893	(15,893)	15,893	Complete		
1527-041-3	* Facility Improvements (Lunch/Locker)		195,054	195,054	(195,054)	216,438	Complete		
1527-468-2	Harris Baler Refines		37,559	37,559	(37,559)	37,559	Complete		
1527-516-1	Rolloff Cans	13,000	-	-	13,000	-	To Op Budget		
1527-316-2	Tippling Floor Expansion	500,000	115,391	115,391	500,000	-	Postponed		
1527-316-3	Viewing Platform	125,000	24,092	24,092	9,609	115,391	Complete		
1527-346-2	Blast Relief Hatch & Catwalk		-	-	-	24,092	In Progress		
<b>Subtotal Recycle</b>									
		638,000	387,989	387,989	274,103	409,373			
<b>Landfill</b>									
1526-514-1	Ash Truck	90,000	-	-	90,000	-	Cancelled		
1526-519-1	Excavator	-	149,900	149,900	(149,900)	149,900	Complete		
1525-515-1	New Ash Truck Body	300,000	-	-	300,000	-	In Progress		
	Organics Recycling - Eng	390,000	149,900	149,900	240,100	171,900	Cancelled		
<b>Subtotal Landfill</b>									
		780,000	149,900	149,900	540,100	321,800			
<b>Administration</b>									
1528-500-3	Office Equipment / IT Upgrades	25,000	93,001	93,001	(68,001)	93,001	In Progress		
	Subtotal Administration	25,000	93,001	93,001	(68,001)	93,001			
<b>Total All Areas</b>		\$ 3,235,980	2,058,486	\$ 2,058,488	\$ 1,201,584	\$ 3,190,580			

\* FY13 Project still in progress (not budgeted in FY14)



(ATTACHMENT C1)

ecomaine - Long Term Cash Flow Projections -- 09/14 vs 2/14 - \$000's					
	Feb-14	Sep-14	Change	Balance	
<b>Feb 2014 Ending Cash Balance - 6/30/19</b>				21,913	
<b>Cash Generated from Operations - 2014 thru 2019 change</b>					
<b>Revenue -</b>					
MSW/Tipping Fees - Used avg of prior three years in both cases -- increases by 4,100 tons annually drop off FY 11 (169,035 tons) and add FY 14 -- (181,315 Tons) -- avg fees up < 1%	69,535	71,764	2,229		
Recycle (inc metal) - rate is average of 2012 thru 2015 (\$91.65) vs \$79.09 (FY 14 Budget)	18,320	18,922	602		
Power Sales - vol up ~3,000 MWH (all in FY 15) while avg rate/MWH is up 1.5% overall	24,581	25,112	531		
Other	730	727	(3)		
<b>Total</b>	<b>113,166</b>	<b>116,526</b>	<b>3,360</b>		
<b>Cash Operating Costs</b>	<b>100,950</b>	<b>101,026</b>	<b>(76)</b>	<b>3,284</b>	
<b>Working Capital Changes</b>	<b>-</b>	<b>20</b>	<b>(1,000)</b>	<b>20</b>	
Financing Activities - \$1.0M rebate to owners	-	(1,000)		(1,000)	
Capital Spending -- Crane Replacement - FY 17	(16,303)	(17,493)		(1,190)	
Add Impact of FY 20 -- includes major turbine overhaul costing \$3.3 million				(2,864)	
<b>Sept 2014 Ending Cash Balance - 6/30/20</b>				<b>20,163</b>	

ecomaine - Long Term Cash Flow Projections -- 9/14											
	Act					Projections					
	FY 11	FY 12	FY 13	FY 14	FY 15	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20
<b>\$000's</b>											
Operating Revenues	\$ 27,736	\$ 25,355	\$ 23,772	\$ 23,163	\$ 19,065	\$ 19,210	\$ 18,947	\$ 19,142	\$ 19,381	\$ 19,626	\$ 19,875
Operating Expenses	19,761	18,645	18,804	19,994	20,641	20,663	20,833	21,144	21,459	21,097	21,309
Revenues Less Expenses	7,975	6,710	4,969	3,169	(1,576)	(1,452)	(1,886)	(2,003)	(2,077)	(1,471)	(1,434)
Net Cash Provided By Operations	\$ 13,339	\$ 11,230	\$ 8,373	\$ 8,271	\$ 2,632	\$ 2,083	\$ 2,175	\$ 2,150	\$ 1,885	\$ 1,896	\$ 1,776
Net Cash Used in Financing Activities	(13,209)	(6,743)	(4,560)	-	(1,000)	-	-	-	-	-	-
Net Cash Used in Investing Activities	(1,135)	(2,528)	(4,681)	(2,015)	(4,461)	(4,276)	(2,400)	(5,235)	(1,297)	(2,270)	(4,640)
Cash Balances											
Beginning Cash Balance	22,975	21,969	23,929	23,060	27,609	29,316	26,124	25,898	22,813	23,401	23,401
Net Change in Cash	(1,006)	1,959	(869)	6,257	(1,829)	(3,193)	(225)	(3,085)	588	(374)	(2,864)
Ending Cash Balance	21,969	23,929	23,060	29,316	25,780	26,124	25,898	22,813	23,401	23,027	20,163
Reserves & Other Cash											
Operating Cash Reserve	10,129	7,500	7,500	7,500	8,160	8,239	8,386	8,496	8,748	8,865	9,049
Short Term Capital Reserve	1,673	3,251	3,253	3,252	3,253	3,252	3,252	3,252	3,252	3,252	3,252
Long Term Capital Reserve	-	4,001	4,004	4,002	4,004	4,002	4,002	4,002	4,002	4,002	4,002
Landfill Close Reserve	-	-	-	-	-	300	300	300	300	300	300
Discretionary Landfill Close Reserve	-	850	1,701	3,050	3,900	3,900	4,750	5,600	6,450	7,300	8,150
Recycle Revenue / Cost Share Reserve	-	-	-	-	-	500	500	500	500	500	500
Bond Payment Reserve	6,875	2,947	-	-	-	-	-	-	-	-	-
Bond Payment DSR	3,292	1,800	-	-	-	-	-	-	-	-	-
Excess / Shortfall	-	3,580	6,604	11,513	6,463	5,932	4,709	664	149	(1,191)	(5,090)
Ending Cash Balance	\$ 21,969	\$ 23,929	\$ 23,062	\$ 29,317	\$ 25,780	\$ 26,125	\$ 25,899	\$ 22,814	\$ 23,401	\$ 23,028	\$ 20,163

Community	ecomline Assessments & Rebates - FY 15 -- excluding MSW Tipping 1													
	09/10	10/11	11/12	12/13	13/14	FY 10 to FY 14 Avg Tons	%	FY 11	FY 12	FY 13	FY 14	FY 15	FY 15 Vs FY 14	FY 15 Vs FY 11
Bridgton	2,220	2,250	2,243	2,079	2,119	2,182	4.52%	\$ 205,264	\$ 195,760	\$ 152,579	\$ 131,453	\$ (45,201)	\$ (176,654)	\$ (250,466)
Cape Elizabeth	2,624	2,542	2,515	2,432	2,474	2,528	5.24%	265,435	248,891	188,759	156,545	(52,366)	(208,911)	(317,801)
Casco	909	904	904	884	898	900	1.86%	75,965	74,085	59,290	52,117	(18,639)	(70,756)	(94,604)
Cumberland	1,708	1,605	1,511	1,467	1,339	1,526	3.16%	167,794	149,244	112,413	94,579	(31,609)	(126,188)	(199,404)
Falmouth	2,141	1,961	1,957	2,057	2,078	2,029	4.20%	204,171	190,875	144,951	120,551	(42,029)	(162,580)	(246,200)
Freeport	1,832	1,644	1,592	1,575	1,583	1,645	3.41%	163,972	157,494	120,868	102,792	(34,077)	(136,869)	(198,049)
Gorham	2,148	2,144	2,154	2,233	2,332	2,202	4.56%	176,394	173,943	139,479	123,815	(45,614)	(169,430)	(222,009)
Gray	2,610	2,558	2,568	2,505	2,684	2,585	5.35%	206,496	205,356	164,494	147,639	(53,544)	(201,182)	(260,039)
Harrison	950	905	898	873	904	906	1.88%	91,982	87,334	66,277	56,139	(18,767)	(74,905)	(110,749)
Hollis	945	944	961	978	1,001	966	2.00%	116,273	100,517	70,215	55,007	(20,005)	(75,011)	(136,278)
Limington	1,650	1,541	1,539	1,465	1,463	1,532	3.17%	151,241	145,602	112,896	97,489	(31,723)	(129,212)	(182,963)
Lyman	1,133	1,093	1,107	1,080	1,092	1,101	2.28%	97,299	86,942	72,637	64,845	(22,805)	(87,650)	(120,104)
North Yarmouth	578	566	580	564	620	582	1.20%	98,265	84,566	57,969	42,686	(12,049)	(54,734)	(110,314)
Ogunquit							0.00%	53,778	51,625	40,751	35,454	-	(35,454)	(53,778)
Portland	10,115	9,735	9,446	9,378	9,392	9,613	19.91%	887,676	851,728	662,543	572,770	(199,120)	(771,891)	(1,086,797)
Pownal	203	168	178	178	189	183	0.38%	28,289	25,404	18,039	14,049	(3,793)	(17,842)	(32,082)
Scarborough	5,396	5,313	5,357	5,306	5,391	5,353	11.09%	508,747	475,250	359,452	305,189	(110,870)	(416,059)	(619,617)
South Portland	6,662	6,226	6,244	5,873	5,699	6,141	12.72%	582,174	565,700	441,218	380,378	(127,194)	(507,573)	(709,368)
Waterboro	2,456	1,804	1,794	1,752	1,945	1,952	4.04%	181,408	174,203	150,603	126,570	(40,423)	(166,994)	(221,831)
Windham	2,232	2,116	2,103	2,058	2,151	2,132	4.42%	181,474	178,682	141,250	124,205	(44,159)	(168,364)	(225,633)
Yarmouth	2,350	2,190	2,192	2,154	2,100	2,221	4.60%	234,556	218,905	165,426	137,836	(46,014)	(183,850)	(280,570)
Total	50,861	48,210	47,843	46,891	47,454	48,278	100.00%	\$4,678,654	\$4,442,109	\$3,442,109	\$2,942,109	(\$1,000,000)	(\$3,942,109)	(\$5,678,654)
Owner Tipping Fees @ \$88/Ton (FY 2011) or \$70.50/Ton (FY 2015)								4,248,502				3,403,629	(844,872)	
Total Owner Tipping Fees & Assessments/Rebates								\$8,927,156				\$2,403,629	(\$6,523,526)	
% Change FY 15 vs FY 11													-73.1%	

Impact of Recycle Reserve on Owner Communities				
Community	FY14		\$ Value	
	Tons	%	FY 14	FY 15 YTD
BRIDGTON	571	2.7%	\$ (5,710)	\$ (8,565)
CAPE ELIZABETH	1,152	5.5%	(11,520)	(17,280)
CASCO	411	2.0%	(4,110)	(6,165)
CUMBERLAND	864	4.1%	(8,640)	(12,960)
FALMOUTH	1,409	6.7%	(14,090)	(21,135)
FREEPORT	634	3.0%	(6,340)	(9,510)
GORHAM	1,236	5.9%	(12,360)	(18,540)
GRAY	-			
HARRISON	190	0.9%	(1,900)	(2,850)
HOLLIS	318	1.5%	(3,180)	(4,770)
LIMINGTON	100	0.5%	(1,000)	(1,500)
LYMAN	251	1.2%	(2,510)	(3,765)
NORTH YARMOUTH	355	1.7%	(3,550)	(5,325)
OGUNQUIT		0.0%	-	-
PORTLAND	5,554	26.5%	(55,540)	(83,310)
POWNAI	142	0.7%	(1,420)	(2,130)
SCARBOROUGH	2,491	11.9%	(24,910)	(37,365)
SOUTH PORTLAND	2,292	10.9%	(22,920)	(34,380)
WATERBORO	430	2.0%	(4,300)	(6,450)
WINDHAM	1,531	7.3%	(15,310)	(22,965)
YARMOUTH	1,049	5.0%	(10,490)	(15,735)
<b>Owner Member Total</b>	<b>20,980</b>	<b>100.0%</b>	<b>\$ (209,800)</b>	<b>\$ (314,700)</b>

Time Period	Revenue \$/Ton	Rev/(Cost) Share
FY 14 - 12 months Average	\$ 70.18	\$ (10.00)
Fy 15 - 2 Months YTD Average	\$ 68.20	\$ (15.00)

(ATTACHMENT D1)

ecomaine  
Statement of Revenue & Expenses August 2014 (FY 2015)

\$000's

Actual - Prior Years YTD

Current Year To Date

FY15 to FY14

	2012	2013	2014	Actual	Budget	Variance	Variance
<b>Operating revenues</b>							
Municipal assessments	\$ 740	\$ 574	\$ 490	\$ (0)	\$ -	\$ (0)	\$ (490)
Owners tipping fees	810	795	658	666	575	91	9
Assoc tipping fees	173	164	177	178	153	24	0
Contract tipping fees	39	57	59	56	46	11	(2)
Commercial tipping fees	1,045	1,053	974	999	877	121	25
Spot market tipping fees	448	570	412	439	275	164	27
Electrical generating revenues	752	596	696	747	770	(23)	51
Sales of recycled goods	867	505	655	593	473	120	(62)
Recycling tipping fees	3	8	22	17	12	5	(5)
Gorham property assessments	17	44	27	-	-	-	(27)
Other operating income	14	15	15	16	16	0	1
Total operating revenues	4,909	4,380	4,184	3,711	3,197	514	(474)

**Operating expenses**

Administrative expenses	395	406	446	445	462	16	1
Waste-to-energy operating expenses	1,252	1,198	1,277	1,147	1,459	313	131
Recycling operating expenses	262	242	369	311	351	39	58
Landfill/ashfill operating expenses	265	275	243	237	304	67	6
Contingency	-	-	-	-	33	33	-
Landfill closure & postclosure care costs	46	46	43	40	43	3	3
Post-retirement benefit- Health Care			16	12	16	4	4
Depreciation & amortization	683	700	714	609	650	41	105
Total operating expenses	2,904	2,866	3,109	2,801	3,318	517	308

**Net operating income**

	2,005	1,514	1,076	910	(121)	1,031	(166)
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**Non-operating income (expense)**

Interest income	4	10	12	9	7	3	(3)
Interest expense	(18)	(1)	3	(1)	-	(1)	(4)
Misc. Income / (Expenses)	-	-	1	(0)	(1)	1	(1)
Net non-operating	(14)	9	17	8	6	3	(8)

**Total Revenue Less Expenses**

	\$1,990	\$1,523	\$1,092	\$918	-\$115	\$1,034	(174)
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(ATTACHMENT D2)

ecomaine  
Statistical Data August 2014 (FY 2015)

	Actual - YTD			Year to Date 2015			Year to Date Vs. Last Yr.	
	2012	2013	2014	Actual	Budget	Var - Fav / (Unfav)	Units	%
						Units		
<b>MSW - Tons</b>								
Owner	9,327	9,321	9,501	9,600	8,193	1,407		17.2%
Associate	2,199	2,078	2,177	2,139	1,888	251		13.3%
Contract	758	1,180	1,089	1,008	834	174		20.8%
Commercial	12,245	12,898	14,120	14,738	12,723	2,015		15.8%
Spot	7,539	9,806	8,344	8,128	5,500	2,628		47.8%
Total MSW	32,068	35,283	35,231	35,613	29,138	6,475		22.2%

	Actual - YTD			Year to Date 2015			Year to Date Vs. Last Yr.	
	2012	2013	2014	Actual	Budget	Var - Fav / (Unfav)	Units	%
						Units		
<b>Recycle - Tons</b>								
Inbound - MRF only	6,266	6,450	8,418	7,906	6,167	2,251		36.5%
Outbound - MRF only	5,743	6,011	7,586	7,053	5,320	1,732		32.6%
Outbound - Post Burn	363	755	784	454	767	(313)		-40.8%
Outbound - Landfill Metal Mining	-	1,321	2,075	1,871	2,500	(629)		-25.2%
Outbound Total	6,107	8,087	10,444	9,377	8,587	1,857		21.6%

	Actual - YTD			Year to Date 2015			Year to Date Vs. Last Yr.	
	2012	2013	2014	Actual	Budget	Var - Fav / (Unfav)	Units	%
						Units		
<b>MSW - Revenue \$ /Ton</b>								
Owner	\$86.83	\$85.33	\$69.20	\$69.40	\$70.23	-\$0.84	0.19	0.3%
Associate	78.68	78.76	81.43	83.01	81.18	1.83	1.58	1.9%
Contract	50.81	48.31	53.84	55.81	54.78	1.03	1.97	3.7%
Commercial	85.37	81.67	68.99	67.77	68.96	(1.20)	(1.22)	-1.8%
Spot	59.45	58.10	49.41	54.02	50.00	4.02	4.60	9.3%
Total MSW	\$78.42	\$74.80	\$64.71	\$65.64	\$66.13	(0.48)	0.93	1.4%

	Actual - YTD			Year to Date 2015			Year to Date Vs. Last Yr.	
	2012	2013	2014	Actual	Budget	Var - Fav / (Unfav)	Units	%
						Units		
<b>Recycle - Revenue \$</b>								
\$/Ton Outbound (Includes glass/metals)	\$142.55	\$63.46	\$64.80	\$65.08	\$56.42	\$8.66	\$0.28	0.4%
\$/Ton Inbound- Rev/Cost Sharing	\$139.38	\$81.57	\$67.92	\$68.20	\$63.13	\$5.07	\$0.28	0.4%

	Actual - YTD			Year to Date 2015			Year to Date Vs. Last Yr.	
	2012	2013	2014	Actual	Budget	Var - Fav / (Unfav)	Units	%
						Units		
<b>Energy</b>								
MWH's Sold	15,842	15,863	15,798	15,326	15,935	(609)	(472)	-3.0%
\$/MWH	\$47.47	\$37.56	\$44.04	\$48.73	\$48.30	\$0.43	\$4.70	10.7%

**Steam Plant Capacity Factor %** - Steam to the turbine 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 to the turbine 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.

**(ATTACHMENT D3)**

ecomaine  
Balance Sheet August 2014 (FY 2015)  
\$000's

	Year End Actuals @ 6/30			FY 2015	Reserves	Target
	2012	2013	2014	August	per policy	
<b>Assets</b>						
<b>Current Assets</b>						
Balance Operating Cash	\$ 3,580	\$ 6,602	\$ 10,844	\$ 11,558	\$ -	\$ -
Cash Reserve, Operating	7,500	7,500	8,160	8,160	8,160	8,160
Cash Reserve, Short Term Capital	3,251	3,253	3,255	3,259	3,255	3,250
Cash Reserve, Long Term Capital	4,001	4,004	4,006	4,010	4,006	4,000
Cash Reserve, Landfill Close/Post Close	850	1,701	3,052	3,056	3,052	22,217
Cash, Held By Trustee For Debt Payments	6,875	2,947	-	-	-	-
Accounts Receivable	2,274	1,983	1,884	1,985	-	-
Inventory	2,128	2,362	2,554	2,554	-	-
Prepaid Expenses	244	193	232	211	-	-
Total Current Assets	30,703	30,546	33,987	34,793	-	-
Property, Plant & Equipment	124,466	128,976	130,999	130,971	-	-
Less: Accumulated Depreciation	94,050	97,792	101,917	102,526	-	-
Net Property, Plant and Equipment	30,416	31,184	29,082	28,445	-	-
Debt Service Reserve	1,800	-	-	-	-	-
Gorham Property	1,500	1,500	1,500	1,500	-	-
Total Assets	64,420	63,229	64,569	64,738	-	-
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts Payable	894	130	598	123	-	-
Accrued Expenses	681	497	782	455	-	-
Accrued Compensated Absences	830	902	931	931	-	-
Current Portion of Long Term Debt	4,560	-	-	-	-	-
TD Bank Term Loan	-	-	-	-	-	-
Total Current Liabilities	6,965	1,529	2,311	1,510	-	-
<b>Other Liabilities</b>						
Bonds - Long-Term Portion	-	-	-	-	-	-
Capital Leases - Long Term Portion	-	-	-	-	-	-
Accrued Landfill Close & Post Close costs	15,694	15,952	16,192	16,232	-	-
Accrued Post Retirement Benefit - Health Care	295	295	390	402	-	-
Total Liabilities	22,954	17,775	18,893	18,144	-	-
<b>Net Assets (Equity)</b>						
Restricted - Debt Service Reserve	1,800	-	-	-	-	-
Total Restricted Reserves	1,800	-	-	-	-	-
<b>Capital Reserves</b>						
Total Designated Reserves	-	-	-	-	-	-
Fund Balance (Retained Earnings)	29,028	37,538	42,507	45,676	-	-
Revenues Less Expenses (Current Year)	6,710	4,969	3,169	918	-	-
Total Fund Balance (Retained Earnings)	35,738	42,507	45,676	46,594	-	-
Total Net Assets (Equity)	\$ 37,538	\$ 42,507	\$ 45,676	\$ 46,594	-	-

(ATTACHMENT D4)

		ecomaine		8/31/14		Age of Receivables			
Item		Current		31-60 Days	61-90 Days	91 & Over Days	Total		
		03/31/14	Balances	\$ 1,443,686	\$ 117,965	\$ 26,999	\$ 31,061	\$ 1,619,711	
	%	89.1%	7.3%	1.7%	1.9%	100.0%			
04/30/14	Balances	\$ 1,382,518	\$ 294,611	\$ 27,964	\$ 33,306	\$ 1,738,398			
	%	79.5%	16.9%	1.6%	1.9%	100.0%			
05/31/14	Balances	\$ 1,532,621	\$ 143,641	\$ 22,083	\$ 29,435	\$ 1,727,781			
	%	88.7%	8.3%	1.3%	1.7%	100.0%			
06/30/14	Balances	\$ 1,645,544	\$ 202,460	\$ 34,892	\$ 31,841	\$ 1,914,738			
	%	85.9%	10.6%	1.8%	1.7%	100.0%			
07/31/14	Balances	\$ 1,788,865	\$ 179,480	\$ 55,342	\$ 46,377	\$ 2,070,065			
	%	86.4%	8.7%	2.7%	2.2%	100.0%			
08/31/14	Balances	\$ 1,693,322	\$ 171,626	\$ 61,268	\$ 87,551	\$ 2,013,766			
	%	84.1%	8.5%	3.0%	4.3%	100.0%			

Note: The Allowance for Doubtful Accounts is not included in the above.



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 Statement of Cash Balances August 2014 (FY 2015)  
 \$000's

	12 Month Actuals @ 6/30			Bud FY 2015 @ 6/30/15	Act FY 15 @ 8/31/14
	2012	2013	2014		
Cash, beginning of period	\$ 21,968	\$ 23,928	\$ 23,060	27,609	\$ 29,317
Cash flows from operating activities:					
Net operating income	6,761	4,811	3,071	(1,621)	910
Add back: depreciation	3,808	4,015	4,195	3,900	609
Add back: landfill closure costs	277	258	240	258	40
Add back: Post Retirement Benefit	-	-	95	95	12
Other working capital changes	385	(711)	669	-	(881)
Net cash provided by operating activities	11,231	8,373	8,270	2,632	690
Cash flows from capital and related financing activities:					
Bank loan	-	-	-	-	-
Payment of interest	(113)	-	1	-	(1)
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	-	(1)
Cash flows from investing activities:					
Receipts of interest	59	71	43	0	9
Capital expenditures	(2,587)	(4,752)	(2,058)	(4,461)	28
Net cash used in investing activities	(2,528)	(4,681)	(2,015)	(4,461)	37
Net increase (decrease) in cash	1,960	(868)	6,256	(1,829)	726
Cash, end of period	23,928	23,060	29,317	25,780	30,043

Cash Reserve Detail

Detail	Reserves as per policy		Target	
Operating Cash Reserve	7,500	7,500	8,160	8,160
Short Term Capital Reserve	3,251	3,253	3,255	3,250
Long Term Capital Reserve	4,001	4,004	4,010	4,000
Landfill Closure Reserve	850	1,701	3,052	4,000
Bond Payment Reserves	6,875	2,947	-	22,217
Debt Service Reserves				
Balance Operating Cash	1,451	3,655	10844	-
Total	\$ 23,928	\$ 23,060	\$ 29,317	\$ 37,627

(ATTACHMENT D6)

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Capital Expenditures							
August 2014 (FY 2015)							
Project No	Project Title	FY 2015 Budget	Project Expend YTD	FY 15 Forecast	Var from Budget	Total Expected Cost @ 06/30/2015	Project Status
1524-149-2	Boiler Air Preheater Coil Upgrade	\$ 600,980		\$ 600,980	\$ -	\$ 609,697	In Progress
1524-387-4	Boiler Feedwater Pump Overhaul	50,000		50,000	-	50,000	
1524-477-4	Boiler Inconel Work	500,000		500,000	-	500,000	
1524-517-1	* Camera System Replacement		4,833	18,000	(18,000)	39,704	In Progress
1524-255-4	* CEMS Data Acquisition System Upgrade			40,000	(40,000)	40,000	In Progress
1524-310-2	Cooling Tower VFD Replacement	40,000		40,000	-	40,000	
1524-447-3	ESP Hopper Replacements	500,000		500,000	-	500,000	
1524-506-3	* HVAC Roof Top Chiller Replace 12 ton		5,288	5,288	(5,288)	30,873	Complete
1524-498-3	Increase Warehouse Storage	20,000		20,000	-	20,000	
1524-325-2	Refractory Replacement	500,000		500,000	-	500,000	
1524-373-2	Refuse Crane Rebuild	250,000		250,000	-	250,000	
1524-392-2	Steam Turbine Generator Overhaul	1,300,000		1,300,000	-	1,300,000	
	Subtotal WTE	3,760,980	10,121	3,824,268	(63,288)	3,880,274	
<b>Recycle</b>							
1527-463-2	American Baler Reline	25,000		-	25,000	15,893	Completed In Prior
1527-468-2	Harris Baler Reline	50,000	(37,559)	(37,559)	87,559	-	Completed In Prior
1527-316-2	Tipping Floor Expansion	450,000		450,000	-	450,000	
1527-346-2	Drum Feeder Blast Relief Hatch & Catwalk	50,000		16,000	34,000	40,092	In Progress
	Subtotal Recycle	575,000	(37,559)	428,441	146,559	505,985	
<b>Landfill</b>							
1526-514-1	Ash Truck	100,000		-	100,000	-	Cancelled
	Used Bull Dozer			200,000	(200,000)	200,000	In Progress
1526-520-1	* New Ash Truck Body			22,000	(22,000)	22,000	In Progress
	Subtotal Landfill	100,000		222,000	(122,000)	222,000	
<b>Administration</b>							
1528-500-3	* Office Equipment / IT Upgrades	25,000	(448)	25,000	-	25,000	In Progress
	Subtotal Administration	25,000	(448)	25,000	-	25,000	
<b>Total All Areas</b>		\$ 4,460,980	(27,886)	\$ 4,499,709	\$ (38,729)	\$ 4,633,259	

\* FY14 Project still in progress (not budgeted in FY15)