



Memorandum

DATE: April 14, 2016
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 21, 2016 @ 4PM**. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A1 & Attachment A2*)
2. Audit Committee Report – Mike Shaw, Chair
3. Finance Committee Report – Matthew Frank, Chair
 - Approval of the FY 17 BudgetLink: [2017-06-30-Proposed Operating-Budget.pdf](#)
4. Recycling Committee Report – Erik Street, Chair
5. Discussion on Food Waste Recovery Opportunities
6. Manager's Report
 - Legislative Update: LD 273, LD 313 & LD 1578
 - Financial Summary (*Attachment B1*)
 - Tonnage Summary (*Attachment B2*)
 - Statistical Data (*Attachment B3*)
 - Statement of Revenue & Expenses (*Attachment B4*)
 - Statement of Cash Balances (*Attachment B5*)
 - Summary Analysis of All Tons (*Attachment B6*)
 - Operations & Electrical Generation (*Attachment B7*)
7. Other Business:

Future Meetings:

Finance Committee Meeting: May 19th, 2016 @ 3PM
Executive Committee Meeting: May 19th, 2016 @ 4PM
Recycling Committee Meeting: May 26th, 2016 @ 4PM
Full Board/Annual Meeting: June 16th, 2016 @ 11:30AM

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).)

Memorandum

DATE: April 7, 2016

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Minutes - Board of Directors Meeting – March 17, 2016**

There was a **Board of Directors Meeting** held on the date noted above. The meeting was called to order by Jim Gailey, Chairman. Chairman Gailey introduced a guest, Jon Shaw from Shaw Brothers Construction regarding the Gorham Property.

Jon Shaw provided the board with the history of the property, an overview of the family foundation and its vision on the use of the property.

Item #1 - Minutes:

Chairman Gailey made a motion to amend the minutes and provided the committee with a draft of the amended minutes. Caleb Hemphill motion to amend the minutes and the motion was second by Richard Brobst. All in favor.

Chairman Gailey requested a motion to accept the amended minutes. Len Van Gaasbeek motioned to accept the amended minutes as provided. The motion was second by Alan Bradstreet. All in favor.

Item #2 – Audit Committee Report – Mike Shaw – Chair

The Audit Committee met on October 15, 2015 and reported out to the full board (on October 15). The following items were discussed:

- RKO provided a “clean opinion” for FY 15
- RKO fees for FY 16 are \$21,500
- The committee decision to continue with RKO for FY 16 Audit

The next meeting of the Audit committee is April 21, 2016 at 3pm. All are welcome.

Item #3 – Finance Committee Report – Matthew Frank - Chair

The Finance Committee last met on January 12, 2016 and reported to the full board on January 21. The following items were discussed:

- Review and discussion of the Cash Reserve and Investment Policy
- Presentation by our Investment Advisors Dan Lay & Molly Reinfried from HM Payson
- Discussion of recommendations to the full board on amending the Cash Reserve and Investment Policy

The next meeting of the Finance Committee will be a Budget Workshop scheduled for March 24, 2016. We encourage all to attend.

Item #4: Recycling Committee Report – Erik Street, Chair

Erik Street reported that the Outreach & Recycling Committee last met on January 28, 2016 with the following actions:

- Recycling committee appointed judges for the eco-Excellence Award
- 22 Nominations reviewed with 11 winners from eight communities
- eco-Excellence luncheon is March 23 at 11:30am, all board members encouraged to attend
- Committee approved a \$500 stipend for Recycling is a Work of Art Program and the contest deadline is March 18, 2016

The next Outreach & Recycling Committee meeting is March 24, 2016.

Item #5: - Budget Presentation – Kevin Roche, CEO/General Manager

Kevin Roche gave a PowerPoint presentation outlining the market trends as it pertains to the FY 17 Proposed Budget.

Item #6: - Manager's Report

Kevin Roche provided a brief summary on current legislature on LD 1578 & LD 273

Item #7: Discussion – ecomaine prospecting new communities

Jim Gailey provided the Board with a brief on recent discussions with towns and the efforts of MRC. Kevin Roche discussed **ecomaine's** efforts regarding prospecting of new communities and the various options available to communities.

Item # 8: Executive Session:

Richard Brobst made a motion to go into Executive Session pursuant to 405(6) (C) regarding Disposition of real property in the Town of Gorham. The motion was seconded by Ed Suslovic.

Discussion: Dave Cole addressed the board and asked that the board make a determination as to whether there are concerns of a conflict of interest with his role as Town Manager of Gorham and the property in question. After a brief discussion as to whether there was a financial interest for the Town, the board determined there was not a conflict of interest and they would continue into Executive Session.

Executive Session In: 5:37PM

Executive Session Out: 6:15PM

Bill Shane motioned to end the Executive Session and the motion was second by Suzanne Knight . All in favor.

Bill Shane motioned that The Board authorize the General Manager to proceed with negotiations on the offer from Shaw Brothers Family Foundation. The motion was second by Richard Brobst. Dave Cole abstained. All in favor.

Bill Shane made a motion to adjourn the meeting. The motion was second by Ed Suslovic. All in favor

Present:

Maxine Beecher, Linda Boudreau, Alan Bradstreet, Richard Brobst, Dave Cole, Matthew Frank, Jim Gailey, Caleb Hemphill, Suzanne Knight, Maureen McDevitt, Troy Moon, Dave Morton, Tony Plante, Rod Regier, Bill Shane, Mike Shaw, Erik Street & Ed Suslovic

Staff:

Arthur Birt, Denise Mungen, Kevin Roche, Kevin Trytek & Lisa Wolff

Memorandum

DATE: April 14, 2016

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Minutes – Special Board of Directors Meeting – March 24, 2016**

There was a Special **Board of Directors Meeting** held on the date noted above. The meeting was called to order by Jim Gailey, Chairman at 3:55 PM. The Chairman read the description printed on the Agenda for the purposes of going into Executive Session.

Gorham Property Proposal

The Board of Directors may wish to go into Executive Session pursuant to Title 1 M.R.S.A. Section 405, Subsection (6) (C) for the discussion or consideration of the condition, acquisition or the use of real or personal property permanently attached to real property or interests therein or disposition of publicly held property or economic development only if premature disclosures of the information would prejudice the competitive or bargaining position of the body or agency.

Caleb Hemphill made the motion to go into Executive Session. The motion was second by Maxine Beecher.

Discussion: Before going into Executive Session, Dave Cole asked the board to consider if there was any conflict of interest with his participation in the meeting. Mike McGovern asked if there was any agreement or arrangement with Shaw Brothers that the Town would financially benefit from if the property was sold. Dave Cole replied that there wasn't. The board felt that there wasn't a conflict of interest and nobody opposed him (Dave Cole) from participating in the discussion in Executive Session.

At 4:05 the Board of Directors voted to go into Executive Session. All in favor (motion and second noted above).

At 4:40 Richard Brobst made the motion to come out of Executive Session. The motion was second by Bill Shane. All in favor.

Bill Shane made a motion to pass the resolution:

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RESOLUTION RELATING TO THE SALE OF CERTAIN REAL PROPERTY LOCATED IN THE TOWN OF GORHAM, MAINE

WHEREAS, the CEO/General Manager has negotiated a verbal agreement to sell to Shaw Brothers Family Foundation, Inc. (the "Buyer") certain parcels of real property located on Main Street in the Town of Gorham, Maine, designated as Town Tax Map 32, Lot 12 and Town Tax Map 33, Lot 1, and further described in a deed dated November 8, 1989, and recorded in the Cumberland County Registry of Deeds in Book 8981, Page 234 (the "Property");

NOW, THEREFORE, BE IT RESOLVED: That the CEO/General Manager is authorized to negotiate and execute an agreement with the Buyer for the purchase and sale of the Property in the amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000), with the condition that **ecomaine** will pay the buyer Twenty Thousand Dollars (\$20,000) per year for five (5) years as a contribution toward the construction of trails and roads that will provide for public access to the Property, resulting in a net sale price of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000), and to take or direct the taking of any action and to execute and deliver any document necessary or convenient to fulfill any and all obligations of **ecomaine** as deemed necessary and convenient, upon advice of counsel.

The motion was second by Dave Cole. Discussion. Rod Regier made the motion for an amendment to the motion as (see attached amendment). Vote to amend the motion was 21 in favor, 2 opposed. Vote on Amended Motion approved. All in favor.

Richard Brobst made a motion to adjourn. The motion was second by Len Van Gaasbeek. All in favor.

Present:

Maxine Beecher, Linda Boudreau, Alan Bradstreet, Richard Brobst, Dave Cole, Matthew Frank, Jim Gailey, Caleb Hemphill, Suzanne Knight, Maureen McDevitt, Mike McGovern, Troy Moon, Rod Regier, Bill Shane, Mike Shaw, Erik Street, Len Van Gaasbeek

Staff:

Kevin Roche

ecomaine

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DATED: March 24, 2016

Financial Summary March, 2016 (FY16)

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	↑ \$93,549	↑ 3%	↑ 1%	↑ \$106,706	↑ 4%	↑ 0%
Associate	↑ \$32,821	↑ 5%	↓ 0%	↑ \$32,887	↑ 5%	↓ 0%
Contract	↑ \$10,026	↑ 2%	↑ 3%	↑ \$10,185	↑ 4%	↑ 0%
Commercial	↑ \$38,898	↑ 3%	↓ 2%	↑ \$113,791	↑ 5%	↓ 2%
Spot	↓ \$222,439	↓ 17%	↑ 3%	↓ \$155,709	↓ 14%	↑ 5%
Recycling	↓ \$141,226	↓ 5%	↓ 2%	↓ \$528,965	↓ 6%	↓ 13%
Assessments/Rebates	\$0			↑ \$1,000,003		
Electrical	↑ \$220,127	↑ 4%	↑ 3%	↓ \$721,436	↑ 4%	↓ 21%
Overall	↑ \$36,247			↓ \$136,894		

Cash Expenses YTD

Expense	Status	% of Annual Budget	Notable Items Effecting Expenses YTD
Total Departmental Costs	↓ \$848,849	68%	<ul style="list-style-type: none"> * Gas & Electric - \$261k Fav - WTE (weather & pricing) * Spare Parts \$259k Fav - WTE \$175k (Timing), Recycle \$84k (timing) * Major Repairs \$203k Fav - WTE \$180 (Timing), Landfill \$23k (Geomembrane) * Chemicals \$152k WTE Fav (pricing, Lime Usage) * Payroll - Admin \$82k Fav (Vacant positions), WTE \$41 Fav (Timing), Landfill \$30 Unfav (Retirements) * Baling wire \$63k Fav Recycle (Timing) * Legal \$59k Fav Admin (No significant issues thus far) * Temp Labor Recycle \$52k Fav (Volume), Admin \$27k Unfav (Vacant Positions) * Vehicle Maint \$28k Unfav Landfill (mobile equipment repairs) * Hauling \$30k Unfav Landfill (Return of Stored Waste) * Shutdown Labor \$278k Unfav WTE (Timing)

Revenue Less Expenses	YTD vs. Budget YTD		YTD vs. Prior YTD	
	Rev. - Exp.	%	Rev. - Exp.	%
	↑ \$918,704	84%	↓ \$574,396	145%

Cash Flow

	Current Position	Notes
Cash on 7/1/2015	\$26,510,251	
Cash Generated	\$3,572,183	167% of 12 Month Budget
Cash Going Out	\$764,403	15% Percent of Budget
Current Cash Position	\$29,318,031	Increased by \$2,807,780

Average WTE Operations

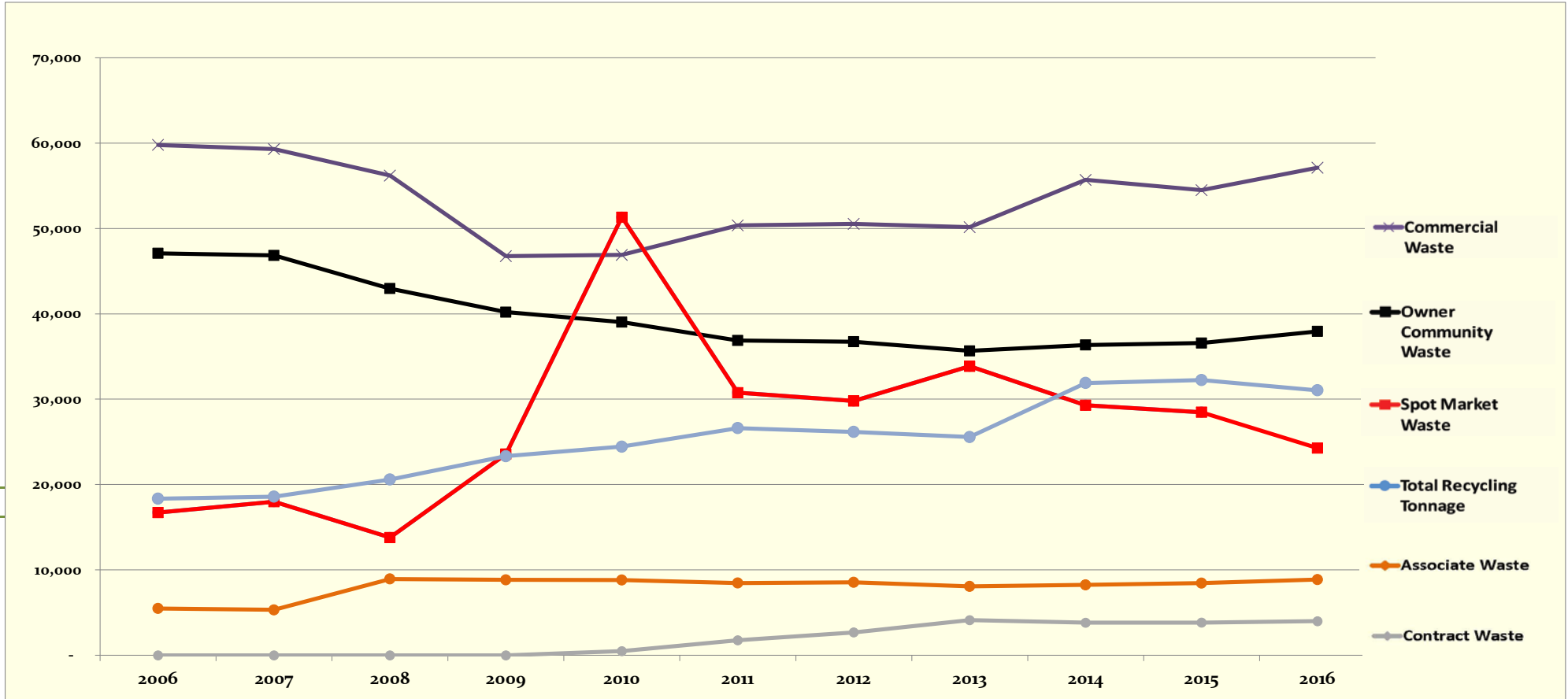
Month	Pwr Sold % Capacity	Ave. Boiler Availability %	Sales-KWHRs	Notes
February	85%	96%	6,877	
March	83%	90%	7,511	

Recycling Markets

Materials	Jan. 2016	Feb. 2016	March 2016	March 2015	March 2016 Vs. March 2015
Cardboard	\$91	\$90	\$91	\$86	↑ 6%
Newspaper	32	39	46	45	↑ 3%
Cans	63	75	73	115	↓ -36%
#2 Natural Plastic	-	530	585	510	↑ 15%
#2 Colored Plastic	445	-	350	-	
#1 PET Plastic	445	168	165	324	↓ -49%
Post Burn Metal	0	0	0	25	↓ -100%



March Year to Date Tonnage - FY16



2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
47,086	46,831	42,961	40,193	39,024	36,880	36,727	35,650	36,357	36,578	37,940	Owner Community Waste
5,495	5,325	8,945	8,832	8,818	8,464	8,549	8,071	8,255	8,453	8,871	Associate Waste
-	-	-	-	490	1,767	2,689	4,127	3,827	3,836	4,002	Contract Waste
59,782	59,301	56,195	46,758	46,895	50,351	50,532	50,156	55,682	54,485	57,118	Commercial Waste
16,721	18,004	13,799	23,570	51,316	30,760	29,792	33,851	29,293	28,476	24,269	Spot Market Waste
129,084	129,461	121,900	119,354	146,543	128,222	128,289	131,855	133,414	131,828	132,200	Total Waste
18,346	18,592	20,591	23,320	24,441	26,612	26,177	25,562	31,900	32,245	31,046	Recycling (Inbound)

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Statistical Data March, 2016 (FY16)

	Actual - YTD			Year to Date 2016				Year to Date Vs. Last Yr	
	2013	2014	2015	Actual	Budget	Var - Fav / (Unfav)		Var-Fav / (Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	35,650	36,357	36,578	37,940	36,856	1,084	2.9%	1,362	3.7%
Associate	8,071	8,255	8,453	8,871	8,445	426	5.0%	418	5.1%
Contract	4,127	3,827	3,836	4,002	3,933	69	1.8%	166	4.3%
Commercial	50,156	55,682	54,485	57,118	55,624	1,494	2.7%	2,633	4.7%
Spot	33,851	29,293	28,476	24,269	29,180	(4,911)	-16.8%	(4,207)	-14.4%
Total MSW	131,855	133,414	131,828	132,200	134,038	(1,838)	-1.4%	372	0.3%
Recycle - Tons									
Inbound - MRF only	25,562	31,900	32,245	31,046	31,540	(494)	-1.6%	(1,199)	-3.8%
Outbound- MRF only	23,087	28,445	28,446	26,712	28,039	(1,327)	-4.7%	(1,734)	-6.1%
Outbound- Post Burn	3,409	3,516	2,749	3,610	3,201	409	12.8%	861	31.3%
Outbound- Landfill Metal Mining	7,261	12,090	523	(24)	1,200	(1,224)	-102.0%	(547)	-104.7%
Outbound Total	33,757	44,051	31,718	30,298	32,440	(2,142)	-6.6%	(1,420)	-4.5%
MSW - Revenue \$ /Ton									
Owner	\$87.19	\$70.19	\$69.65	\$69.96	\$69.48	\$0.48	0.7%	\$0.31	0.4%
Associate	80.53	81.16	82.63	82.44	82.71	(0.27)	-0.3%	(0.19)	-0.2%
Contract	50.33	55.06	57.07	57.25	55.71	1.54	2.8%	0.18	0.3%
Commercial	84.70	69.25	68.72	67.54	68.65	(1.11)	-1.6%	(1.18)	-1.7%
Spot	54.31	48.89	51.90	54.48	52.93	1.55	2.9%	2.58	5.0%
Total MSW	76.24	65.37	65.89	66.52	65.96	0.56	0.8%	0.63	1.0%
Recycle - Revenue \$									
\$/Ton Outbound (Includes glass/metals)	\$63.00	\$61.59	\$73.56	\$59.55	\$60.93	-\$1.39	-2.3%	-\$14.01	-19.0%
\$/Ton Inbound- Rev/Cost Sharing	\$75.57	\$70.35	\$62.66	\$54.55	\$55.83	-\$1.28	-2.3%	-\$8.12	-13.0%
Energy									
MWH's Sold	68,368	66,295	66,870	69,711	67,336	2,374	3.5%	2,841	4.2%
\$/MWH	\$40.81	\$55.69	\$62.02	\$49.15	\$47.61	\$1.54	3.2%	-\$12.88	-20.8%
Steam Plant Capacity Factor %	90.7%	88.6%	90.1%	92.4%					
Average Boiler Availability %	96.3%	94.9%	95.5%	94.3%	95.1%				
Steam Plant Capacity Utilization %	94.2%	93.3%	94.3%	98.0%					
Power Capacity Factor %	84.8%	83.0%	84.4%	86.7%					
Power Sold - % of Capacity to Sell	85.9%	83.3%	84.0%	87.6%	84.7%				

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.

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Statement of Revenue & Expenses March, 2016 (FY16)

	Actual - Prior Years YTD			Current Year To Date			FY16 to FY15
	2013	2014	2015	Actual	Budget	Variance	Variance
Operating revenues							
Municipal assessments & rebates	\$2,581,582	\$2,206,585	(\$1,000,003)	\$0	\$0	\$0	\$1,000,003
Owners tipping fees	3,108,233	2,552,068	2,547,572	2,654,279	2,560,730	93,549	106,706
Assoc tipping fees	649,973	670,014	698,450	731,337	698,516	32,821	32,887
Contract tipping fees	207,695	210,702	218,931	229,116	219,090	10,026	10,185
Commercial tipping fees	4,248,292	3,855,975	3,743,942	3,857,734	3,818,836	38,898	113,791
Spot market tipping fees	1,838,584	1,432,184	1,477,843	1,322,134	1,544,573	(222,439)	(155,709)
Electrical generating revenues	2,790,035	3,691,716	4,147,518	3,426,082	3,205,955	220,127	(721,436)
Sales of recycled goods	2,076,122	2,625,455	2,256,308	1,687,302	1,870,344	(183,042)	(569,006)
Recycling tipping fees	50,556	87,584	76,773	116,814	74,997	41,817	40,041
Gorham property assessments	130,629	124,169	0	0	0	0	0
Other operating income	90,597	67,130	72,152	77,797	73,305	4,492	5,644
Total operating revenues	\$17,772,296	\$17,523,581	\$14,239,487	\$14,102,593	\$14,066,346	\$36,247	(\$136,894)
Operating expenses							
Administrative expenses	1,758,390	1,858,599	1,977,209	1,889,197	2,042,155	152,958	88,012
Waste-to-energy operating expenses	6,340,353	6,726,529	6,130,087	6,404,095	6,947,921	543,826	(274,008)
Recycling operating expenses	1,143,937	1,568,760	1,551,127	1,496,063	1,731,174	235,111	55,065
Landfill/ashfill operating expenses	1,138,001	1,109,716	1,233,569	1,243,051	1,160,004	(83,047)	(9,482)
Contingency	0	0	0	0	89,298	89,298	0
Landfill closure & postclosure care costs	207,912	193,464	179,777	194,952	179,775	(15,177)	(15,175)
Post-retirement benefit- Health Care			38,372	52,844	52,848	5	(14,472)
Depreciation & amortization	3,087,366	3,133,494	2,766,553	3,075,472	2,990,988	(84,484)	(308,919)
Total operating expenses	\$13,675,959	\$14,590,563	\$13,876,695	\$14,355,673	\$15,194,163	\$838,490	(\$478,978)
Net operating income	\$4,096,337	\$2,933,018	\$362,792	(\$253,080)	(\$1,127,817)	\$874,737	(\$615,873)
Non-operating income (expense)							
Interest income	54,392	24,797	42,076	27,847	29,997	(2,150)	(14,229)
Investment income	0	0	(9,845)	50,384	0	50,384	60,229
Interest expense	(767)	395	788	624	0	624	(165)
Misc. Income / (Expenses)	47,207	38,420	(531)	(4,890)	0	(4,890)	(4,359)
Net non-operating	\$100,832	\$63,612	\$32,489	\$73,965	\$29,997	\$43,968	\$41,476
Total Revenue Less Expenses	\$4,197,170	\$2,996,630	\$395,281	(\$179,116)	(\$1,097,820)	\$918,704	(\$574,396)

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Statement of Cash Balances March, 2016 (FY16)

	12 Month Actuals @ 6/30				Bud FY 2016	Act FY 16 @
	2012	2013	2014	2015	@ 6/30/16	3/31/16
Cash & Reserves - beginning of period	\$21,968,094	\$23,928,932	\$23,060,082	\$29,317,000	\$27,388,260	\$26,510,251
Cash flows from operating activities:						
Net operating income	6,761,158	4,811,025	3,071,498	(1,238,109)	(2,160,849)	(253,080)
Add back: depreciation	3,807,890	4,015,074	4,194,858	3,804,881	3,987,979	3,075,472
Add back: landfill closure costs	277,316	257,852	239,704	259,936	239,704	194,952
Add back: Post Retirement Benefit	0	0	95,461	49,730	70,458	52,844
Other working capital changes	385,636	(711,375)	670,507	(41,673)		501,996
Net cash provided by operating activities	<u>11,232,000</u>	<u>8,372,576</u>	<u>8,272,028</u>	<u>2,834,765</u>	<u>2,137,292</u>	<u>3,572,183</u>
Cash flows from capital and related financing activities:						
Payment of interest	(112,684)	(304)	683	427	0	624
Repayment of long-term debt	(6,630,000)	(4,560,000)	0	0	0	0
Repayment of capital leases	0	0	0	0	0	0
Net cash used in capital and related financing	<u>(6,742,684)</u>	<u>(4,560,304)</u>	<u>683</u>	<u>427</u>	<u>0</u>	<u>624</u>
Cash flows from investing activities:						
Receipts of interest	58,615	70,547	42,693	48,352	40,000	27,847
Investment income	0	0	0	71,167	0	50,384
Capital expenditures	(2,587,093)	(4,751,669)	(2,058,485)	(5,761,460)	(5,141,000)	(843,258)
Net cash used in investing activities	<u>(2,528,478)</u>	<u>(4,681,122)</u>	<u>(2,015,792)</u>	<u>(5,641,941)</u>	<u>(5,101,000)</u>	<u>(765,027)</u>
Net increase (decrease) in cash	1,960,838	(868,850)	6,256,919	(2,806,749)	(2,963,708)	2,807,780
Cash & Reserves - end of period	<u><u>23,928,932</u></u>	<u><u>23,060,082</u></u>	<u><u>29,317,000</u></u>	<u><u>26,510,251</u></u>	<u><u>24,424,552</u></u>	<u><u>29,318,031</u></u>

Cash Reserve Detail

Detail							Reserves as per policy	Target
Operating Cash Reserve	7,500,000	7,500,000	8,160,000	8,174,000	8,160,000	8,223,329	8,223,329	8,223,329
Short Term Capital Reserve	3,251,000	3,253,000	3,255,000	3,265,183	3,252,000	3,289,873	3,289,873	3,289,873
Long Term Capital Reserve	4,001,000	4,004,000	4,006,000	4,049,713	4,002,000	4,034,892	4,034,892	4,034,892
Descretionary Landfill Closure Reserve	850,000	1,701,000	3,052,000	3,922,780	4,750,000	4,762,478	4,762,478	22,217,000
Landfill Closure Reserve				300,151	300,000	300,823	300,823	300,823
Recycling Revenue & Cost Sharing				500,294	500,000	501,187	501,187	501,187
Bond Payment Reserves								
Debt Service Reserves								
Balance Operating Cash	8,326,932	6,602,082	10,844,000	6,298,130	3,460,552	8,205,449	0	0
Total	<u><u>\$23,928,932</u></u>	<u><u>\$23,060,082</u></u>	<u><u>\$29,317,000</u></u>	<u><u>\$26,510,251</u></u>	<u><u>\$24,424,552</u></u>	<u><u>\$29,318,031</u></u>	<u><u>\$21,112,583</u></u>	<u><u>\$38,567,104</u></u>

July 1, 2015 to March 31, 2016

Community	Waste			Bulky/Other			Recycle		
	FY15	FY16	over/(under)	FY15	FY16	over/(under)	FY15	FY16	over/(under)
BRIDGTON	1,617	1,673	55	116	140	24	426	430	4
CAPE ELIZABETH	1,808	1,648	(160)	120	138	18	867	926	59
CASCO	681	693	13				265	306	41
CUMBERLAND	950	983	33	96	84	(12)	675	662	(13)
FALMOUTH	1,474	1,489	15	87	101	14	1077	1301	223
FREEPORT	1,133	1,131	(2)				501	529	29
GORHAM	1,780	1,951	171	39	8	(31)	921	926	5
GRAY	2,001	2,022	21				-	-	-
HARRISON	678	667	(11)				138	139	1
HOLLIS	759	809	50				244	279	35
LIMINGTON	1,134	1,210	77				74	71	(3)
LYMAN	842	924	81	111	98	(13)	189	197	8
NORTH YARMOUTH	488	503	15				288	311	24
OGUNQUIT	14	-	(14)				58	-	(58)
PORTLAND	7,024	7,106	83	-		0	4055	4385	330
POWNA	149	165	16				108	114	6
SCARBOROUGH	3,938	4,234	297				1992	2083	92
SOUTH PORTLAND	4,233	4,526	293	532	613	81	1706	1864	158
WATERBORO	1,381	1,467	86	103	148	45	317	333	16
WINDHAM	1,648	1,664	16	5	10	5	1134	1266	131
YARMOUTH	1,473	1,487	14	166	248	83	840	835	(5)
Owner Member Total	35,203	36,352	1,148	1,375	1,588	214	15,875	16,956	1,081
BALDWIN	367	409	42				-	-	-
HIRAM	367	408	41				-	-	-
NAPLES	831	850	19				-	-	-
PARSONFIELD	549	555	6	14	6	(8)	56	54	(2)
PORTER	367	408	41				-	-	-
SACO	3,773	3,968	195				1,240	1,266	25
STANDISH	2,139	2,163	25	48	104	56	421	433	12
TRI-TOWN	-	-	-				129	136	7
Associate Member Total	8,392	8,761	369	62	110	48	1,846	1,888	42
ANDOVER	-	-	-				28	36	8
AUGUSTA	-	-	-				6	248	242
Brownfield	-	-	-				-	51	51
CARMEL	-	-	-				28	18	(10)
CORNISH	-	-	-				41	42	2
ELIOT	236	287	51	137	156	19	-	-	-
ETNA	-	-	-				31	43	12
GLENBURN	-	-	-				60	51	(10)
GREENLAND, NH	-	-	-				302	295	(7)
HAMPTON	-	-	-				2,015	-	(2,015)
HARPSWELL	-	-	-				-	-	-
JAY	-	-	-				240	237	(3)
KITTERY	1,484	1,505	21				-	-	-
LIMERICK	889	929	40	88	97	9	76	75	(1)
LIVERMORE FALLS	495	457	(38)				103	116	13
MANCHESTER	-	-	-				90	93	3
MONMOUTH	-	-	-				199	223	24
NEWBURGH	-	-	-				19	22	3
NEWINGTON	-	-	-				62	73	12
NORTH HAVEN	139	166	27				58	56	(3)
OLD ORCHARD	-	-	-				457	548	92
POLAND	-	-	-				267	282	16
READFIELD/WAYN	-	-	-				198	217	20
SANFORD	-	-	-	368	405	37	1,456	1,651	195
STETSON	-	-	-				23	19	(3)
STOCKTON SPRINGS	-	-	-				55	46	(9)
SWANS ISLAND	-	-	-				21	26	5
WATERVILLE	-	-	-				401	403	2
Contract Member Total	3,243	3,345	102	592	658	65	6,235	4,873	(1,361)
Commercial Total	46,725	49,839	3,114	7,760	7,277	(483)	8,289	7,328	(961)
Spot Market Total	28,476	24,269	(4,207)				-	-	-
Grand Totals	122,040	122,566	526	9,789	9,633	(156)	32,245	31,046	(1,199)

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-14	78%	2,549,640	3,117,380	5,667,020	\$0.07378	\$0.05891	\$398,316	\$683,562
Apr-14	68%	2,255,098	2,238,687	4,493,785	\$0.04715	\$0.03709	\$215,243	\$221,147
May-14	95%	3,599,430	4,379,936	7,979,366	\$0.04144	\$0.03169	\$315,675	\$314,745
Jun-14	97%	3,696,771	4,097,480	7,794,251	\$0.04810	\$0.03315	\$315,676	\$286,016
Jul-14	89%	3,228,189	3,870,504	7,098,693	\$0.05552	\$0.03602	\$351,883	\$283,463
Aug-14	98%	3,580,596	4,646,849	8,227,445	\$0.05361	\$0.03640	\$395,478	\$274,895
Sep-14	99%	3,839,083	4,302,183	8,141,266	\$0.04062	\$0.03083	\$318,512	\$301,209
Oct-14	97%	4,013,466	4,174,681	8,188,147	\$0.03990	\$0.03073	\$322,783	\$289,739
Nov-14	93%	3,476,452	4,576,054	8,052,506	\$0.06518	\$0.05113	\$494,859	\$409,821
Dec-14	96%	3,675,421	3,694,822	7,370,243	\$0.09718	\$0.07810	\$679,692	\$336,690
Jan-15	97%	3,171,835	4,204,366	7,376,201	\$0.12767	\$0.10085	\$861,453	\$527,024
Feb-15	90%	2,384,560	2,530,734	4,915,294	\$0.07280	\$0.05212	\$335,478	\$596,742
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					\$0.03873	\$0.02437		
Total for contract period							\$698,646	\$398,308