



Memorandum

DATE: November 14, 2019
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda for the Finance & Audit Committee Meeting

There is an **ecomaine** Finance & Audit Committee Meeting scheduled for November 21, 2019 @ 3PM. The meeting will be held here at **ecomaine** in the 1st. Floor Conference Room. The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Presentation: HM Payson – Investment Portfolio
3. Cash Disbursement Report – Erik Street, Chairman
4. Update – RFP Auditor Solicitation – FY 20 Audit
5. Financial Statements **FY 20 (Year to Date)**
 - o Statement of Revenues and Expenses (*Attachment B1*)
 - o Statistical Data (*Attachment B2*)
 - o Balance Sheet (*Attachment B3*)
 - o Statement of Cash Balances (*Attachment B4*)
 - o Capital Expenditures (*Attachment B5*)
 - o Status of Accounts Receivable (*Attachment B6*)
6. Other:

Future Meetings:

Executive Committee	11-21-2019 @ 4pm
Executive Committee	12-19-2019 @ 4pm
Finance & Audit Committee	01-16-2020 @ 3pm
Full Board of Directors	01-16-2020 @ 4pm
Outreach & Recycling Comm.	01-23-2020 @ 4pm
Outreach & Recycling Comm.	02-13-2020 @ 3pm
Executive Committee	02-13-2020 @ 4pm
Outreach & Recycling Comm.	03-19-2020 @ 3pm
Full Board of Directors	03-19-2020 @ 4pm
Joint Finance & Full Bd.	03-26-2020 @ 4pm
Budget Review	
Executive Committee	04-09-2020 @ 4pm
Finance & Audit Committee	05-21-2020 @ 3pm
Full Board of Directors	05-21-2020 @ 4pm
Outreach & Recycling Comm.	05-28-2019 @ 4pm
Annual Board of Directors Meeting	06-18-2020 @ 1:30am

DATE: September 26, 2019
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee Minutes – September 19, 2019

There was a **Finance & Audit Committee Meeting** held on the date noted above. The meeting was called to order by Erik Street, Chair.

Item #1: Approval of the Minutes

Bill Shane motioned to accept the minutes as written. The motion was seconded by Mike Shaw. All in favor.

Item # 2: Presentation – FY 19 Audit – Amy Chasse, RKO

Amy Chasse reviewed this year's Audit process with the committee. This year's areas of focus included:

- Internal Control Testing Procedures on inventory in the warehouse.
- Municipal revenue procedures on receipts.
- Cash Disbursements.
- Payroll Controls.
- Recycling Revenue.

Amy advised the committee that the review resulted in a clean audit and a management letter was not warranted although provided.

Kevin Roche provided the committee with a brief on the past practices of the Audit Committee and the committee's request that the Auditor provide a management letter yearly. There was a brief discussion.

The Committee received and reviewed the Audit. Greg L'Heureux motioned that there is no need to issue a management letter this year (comments were significant). Amy Chasse from RKO agreed. The motion was second by Matthew Frank. All in favor.

Item #2: Cash Disbursements – Erik Street, Chair

Erik Street informed the committee that he had reviewed a wide variety of cash disbursements for the period from April 24, 2019 through August 7, 2019 and found no issues or concerns to report.

Item # 4: RFP – Timeline for FY 20 Audit

Don Hebert reviewed the updated timeline for solicitation of Auditors for FY 20. The formal RFP process is scheduled to begin on October 31, 2019 with the interview process targeted for January 31, 2020.

There was a brief discussion on the process and who will be involved. Kevin provided history on staff's role and the committee in the auditor selection process. There was a brief discussion on the upcoming solicitation process. Mike Shaw requested that the RFP be posted on **ecomaine's** website for a more inclusive process.

Item # 5: Review FY 19 Financial Statements

Kevin Roche reviewed the FY 19 Financial Statements with the Finance & Audit Committee.

Item # 6: Five Year Financial Plan

Kevin Roche reviewed the analysis of the five-year financial plan.

There was a lengthy discussion on capital projects, expenditures, projections & future bonding. Christopher Branch & Bill Shane recommended that staff extend our current five-year financial model to a 10-year plan with an analysis of our capital projects budget. It was also suggested that staff consider an outside consultant for this project. Neither of these suggestions were acted upon.

The meeting continued with the committee reviewing staff's recommendation on an increase in tipping fees for FY 21. The recommendation was a rate increase from \$73.00 to \$75.00 to begin July 1, 2020 and that recycling charges to owner communities continue at the current \$35.00 per ton in FY 21.

The committee discussed the recommendations for tipping fees for FY 21 and amended the tipping fee from \$75.00 to \$75.50 to begin July 1, 2020 and recycling charges for FY 21 will remain at the current \$35.00 per ton.

Bill Shane motioned to increase the tipping fee as discussed from \$75.00 to \$75.50. The motion was second by Linda Boudreau. All in favor.

Bill Shane requested that the bonding discussion be revisited next year.

The committee continued discussions on the 5-year plan and the current model. They recommended staff research bonding vs. leasing and staff should consult with legal on the differences.

Item # 7: **Review & Recommendations for continued Investment Services from HM Payson**

There was a brief discussion on the continued services of HM Payson and the committee recommended approval to continue their services to the Executive Committee.

Item # 8: **Review Cash Reserve & Investment Policy**

The committee reviewed the recommendation to amend the Cash Reserve and Investment Policy. Rod Regier motioned to recommend to the Executive Committee amendment of the Cash Reserve & Investment Policy as reflected in Attachment E and recommend continued Investments Services with HM Payson. Motion was second by Bill Shane. All in favor.

Bill Shane motioned to adjourn. The motion was seconded by Erik Street. All in favor.

Present:

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Don Hamill, Greg L'Heureux, Troy Moon, Dave Morton, Rod Regier, Bill Shane, Mike Shaw & Erik Street

Guest:

Amy Chasse – RKO

Staff:

Don Hebert, Denise Mungen, Kevin Roche & Kevin Trytek

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Statement of Revenue & Expenses							
as of October 31, 2019 of FY2020							
Category	Fiscal Year Actuals on 10/31			Current Year To Date			FY20 & FY19
	2017	2018	2019	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$1,247,397	\$1,274,542	\$1,352,843	\$1,413,432	\$1,408,754	\$4,678	\$60,589
Associate Member Tipping Fees	353,565	372,998	382,160	390,217	382,113	8,105	8,058
Contract Member Tipping Fees	124,861	132,645	431,489	415,513	469,797	(54,285)	(15,976)
Commercial Tipping Fees	1,907,376	1,892,148	2,145,464	2,391,110	2,153,789	237,321	245,646
Spot Market Tipping Fees	614,579	600,146	148,015	102,870	154,277	(51,406)	(45,145)
Electrical Power Revenues	1,191,841	1,215,913	1,228,513	1,127,798	1,146,525	(18,727)	(100,715)
Sales of Recycled Goods	1,203,990	1,202,305	517,365	269,153	502,460	(233,307)	(248,212)
Recycling Tipping Fees	15,536	19,160	123,144	439,003	374,643	64,359	315,858
Other Operating Income	33,649	34,317	35,057	37,055	35,583	1,471	1,997
Total Operating Revenues	\$6,692,792	\$6,744,175	\$6,364,050	\$6,586,151	\$6,627,941	(\$41,790)	\$222,101
Operating expenses							
Administrative expenses	817,313	840,664	919,226	963,779	1,041,616	77,838	(44,553)
Waste-to-energy operating expenses	2,808,773	3,022,075	2,914,116	3,381,166	3,029,261	(351,904)	(467,050)
Recycling operating expenses	695,175	761,084	801,266	691,364	909,123	217,759	109,902
Landfill/ashfill operating expenses	477,964	566,669	523,518	463,093	644,843	181,750	60,425
Contingency	0	0	0	0	83,332	83,332	0
Landfill closure & post-closure care costs	98,494	88,471	84,961	87,793	91,668	3,875	(2,832)
Post-retirement benefit - health Care	23,486	23,486	28,332	28,332	28,333	1	0
Depreciation & amortization	1,396,970	1,407,159	1,356,591	1,166,329	1,453,964	287,635	190,262
Total operating expenses	\$6,318,176	\$6,709,609	\$6,628,010	\$6,781,856	\$7,282,142	\$500,286	(\$153,846)
Net operating income	\$374,617	\$34,565	(\$263,961)	(\$195,705)	(\$654,201)	\$458,496	\$68,255
Non-operating income (expense)							
Non Investment Interest	13,593	15,530	16,641	26,787	16,816	9,971	10,146
Investment Income Net of Expenses	200,713	594,357	209,222	604,649	166,668	437,981	395,428
Misc. Income / (Expenses)	(13,922)	491	1,414	1,397	(8,332)	9,729	(16)
Net non-operating	\$200,384	\$610,378	\$227,277	\$632,834	\$175,152	\$457,682	\$405,557
Total Revenue Less Expenses	\$575,000	\$644,943	(\$36,684)	\$437,128	(\$479,049)	\$916,178	\$473,813

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Statistical Data									
as of October 31, 2019 of FY2020									
Category	Actual Year-to-Date			Year-to-Date FY2020				YTD vs Last YTD	
	2017	2018	2019	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	17,701	18,312	19,299	19,225	19,298	(73)	(0%)	(74)	(0%)
Associate	4,227	4,431	4,392	4,422	4,374	48	1%	30	1%
Contract	2,171	2,262	7,103	6,919	7,102	(183)	(3%)	(184)	(3%)
Commercial	27,365	27,459	30,786	32,443	30,786	1,657	5%	1,656	5%
Spot	10,475	10,535	2,099	1,409	2,099	(690)	(33%)	(691)	(33%)
Total MSW	61,939	62,999	63,679	64,418	63,659	759	1%	738	1%
Recycle - Tons									
Inbound - MRF only	13,479	13,373	12,182	11,635	12,182	(547)	(4%)	(547)	(4%)
Outbound- MRF only including glass	12,173	12,176	11,100	10,797	11,015	(218)	(2%)	(303)	(3%)
Outbound- Post Burn	1,563	1,334	1,352	1,291	1,351	(60)	(4%)	(61)	(5%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	13,736	13,510	12,452	12,087	12,366	(279)	(2%)	(364)	(3%)
MSW - Revenue \$/Ton									
Owner	\$70.47	\$69.60	\$70.10	\$73.52	\$73.00	\$0.52	1%	\$3.42	5%
Associate	83.65	84.19	87.01	88.25	87.36	0.89	1%	1.24	1%
Contract	57.51	58.63	60.75	60.05	66.15	(6.10)	(9%)	(0.70)	(1%)
Commercial	69.70	68.91	69.69	73.70	69.96	3.74	5%	4.01	6%
Spot	58.67	56.97	70.50	73.01	73.50	(0.49)	(1%)	2.51	4%
Total MSW	\$68.58	\$67.82	\$70.04	\$73.17	\$71.77	\$1.40	2%	\$3.13	4%
Recycle - Revenue \$/Ton									
\$/Ton Outbound (Includes glass/metals)	\$88.79	\$90.41	\$51.44	\$58.59	\$70.93	(\$12.34)	(17%)	\$7.15	14%
\$/Ton Inbound Revenue	87.32	84.48	32.30	29.76	58.59	(28.83)	(49%)	(2.54)	(8%)
Energy									
MWH's Sold	31,279	29,357	28,875	26,918	29,355	(2,437)	(8%)	(1,957)	(7%)
\$/MWH	\$38.10	\$41.42	\$42.55	\$41.90	\$39.06	\$2.84	7%	(\$0.65)	(2%)
Steam Plant Capacity Factor %	94%	94%	96%	86%					
Average Boiler Availability %	86%	81%	83%	83%	92%				
Steam Plant Capacity Utilization %	99%	104%	102%	92%					
Power Capacity Factor %	78%	71%	70%	69%					
Power Sold - % of Capacity to Sell	79%	70%	69%	68%	81%				

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

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Balance Sheet				
as of October 31, 2019 of FY2020				
Category	Year End Actuals @ 6/30			October 2019
	2017	2018	2019	
ASSETS				
Current Assets				
Cash, Operating	\$6,223,377	\$3,641,942	\$4,172,513	\$3,599,544
Accounts Receivable	2,135,332	1,702,101	1,798,159	2,148,188
Inventory	2,808,335	2,801,314	2,858,725	2,896,926
Prepaid Expenses	197,485	241,659	264,870	400,362
Total Current Assets	\$11,364,529	\$8,387,016	\$9,094,267	\$9,045,019
Property, Plant & Equipment	141,863,509	145,827,536	65,958,247	67,538,903
Less: Accumulated Depreciation	113,825,748	118,008,753	35,003,897	36,170,226
Net Property, Plant and Equipment	\$28,037,761	\$27,818,784	\$30,954,350	\$31,368,677
Cash Reserve Accounts	24,637,943	26,693,634	23,178,704	23,783,353
Total Assets	\$64,040,233	\$62,899,434	\$63,227,321	\$64,197,049
LIABILITIES				
Current Liabilities				
Accounts Payable	526,605	264,400	699,352	58,045
Accrued Expenses	800,081	839,193	627,643	1,475,452
Accrued Compensated Absences	993,122	1,016,748	987,517	1,197,564
Total Current Liabilities	\$2,319,808	\$2,120,341	\$2,314,511	\$2,731,061
Other Liabilities				
Bonds - Long-Term Portion				
Accrued Landfill Close & Post Close costs	14,564,514	14,819,398	15,082,777	15,170,570
Accrued Post Retirement Benefit	570,596	780,235	769,600	797,932
Total Liabilities	\$17,454,918	\$17,726,461	\$18,231,105	\$18,763,779
Deferred Outflow of Resources				
Deferred Outflows of Resources related to OPE	0	6,487	64,216	64,216
Total Deferred Inflow of Resources	\$0	\$6,487	\$64,216	\$64,216
Fund Balance (Retained Earnings)	43,516,613	46,424,763	45,172,973	44,996,141
Revenues Less Expenses (Current Year)	3,068,702	(1,251,790)	(176,756)	437,128
Total Fund Balance (Retained Earnings)	\$46,585,314	\$45,172,973	\$44,996,217	\$45,433,270
Total Net Assets (Equity)	\$46,585,314	\$45,172,973	\$44,996,217	\$45,433,270

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Statement of Cash Balances								
as of October 31, 2019 of FY2020								
Category	12 Month Actuals @ 6/30				Budget FY2020 @ 6/30/20	Actual FY2020 @ 10/31/19	Reserves per policy	Reserve Target
	2016	2017	2018	2019				
Cash & Reserves - beginning of period	\$26,510,251	\$28,538,043	\$30,861,320	\$30,335,576	\$26,423,615	\$27,351,217		
Cash flows from operating activities:								
Net operating income	(1,232,895)	1,802,380	(2,623,561)	(1,791,158)	(3,093,680)	(195,705)		
Add back: depreciation	4,201,984	4,177,307	4,316,892	3,859,420	4,361,892	1,166,329		
Add back: landfill closure costs	295,483	(2,182,480)	224,814	263,379	275,000	87,793		
Add back: Post Retirement Benefit	70,458	60,244	70,458	78,509	85,000	(35,884)		
Other working capital changes	(859,134)	388,720	194,650	47,129	0	(41,634)		
Net cash provided by operating activities	\$2,475,896	\$4,246,170	\$2,183,253	\$2,457,280	\$1,628,212	\$980,899		
Cash flows from capital and related financing activities:								
Payment of interest	1,983	0	0	0	0	0		
Repayment of long-term debt	0	0	0	0	0	0		
Repayment of capital leases	0	0	0	0	0	0		
Net cash used in capital and related financing	\$1,983	\$0	\$0	\$0	\$0	\$0		
Cash flows from investing activities:								
Receipts of Non Investment Interest	35,662	36,584	49,340	68,278	50,447	26,787		
Investment Income Net of Expenses	141,924	1,164,205	1,205,691	1,485,070	500,000	604,649		
Capital expenditures	(2,147,288)	(3,123,683)	(3,964,027)	(6,994,987)	(7,192,000)	(1,580,656)		
Sale of Gorham Property	1,519,615							
Net cash used in investing activities	(\$450,087)	(\$1,922,894)	(\$2,708,996)	(\$5,441,639)	(\$6,641,553)	(\$949,219)		
Net increase (decrease) in cash	2,027,792	2,323,277	(525,744)	(2,984,359)	(5,013,341)	31,680		
Cash & Reserves - end of period	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$21,410,275	\$27,382,897		

Statement of Cash Balances								
Operating Cash Reserve	\$8,249,690	\$8,290,518	\$8,301,636	\$4,368,193	\$3,502,080	\$4,412,957	\$4,412,957	\$4,412,957
Landfill Closure Reserve	300,941	301,736	301,753	309,601	300,223	312,066	312,066	312,066
Discretionary Landfill Closure Reserve	6,214,445	7,712,419	9,789,027	10,546,784	8,138,790	10,899,324	10,899,324	22,217,000
Long Term Capital Reserve	4,057,653	4,520,183	4,984,354	5,356,350	3,178,678	5,540,484	5,540,484	5,540,484
Recycling Revenue & Cost Sharing	502,516	502,847	0		0	0	0	0
Short Term Capital Reserve	3,298,492	3,310,239	3,316,864	2,597,777	3,290,504	2,618,521	2,618,521	2,618,521
Balance Operating Cash	5,914,305	6,223,377	3,641,942	4,172,513	3,000,000	3,599,544		
Total	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$21,410,275	\$27,382,897	\$23,783,353	\$35,101,029

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Capital Improvement Projects									
as of October 31, 2019 of FY2020									
Number	Dept.	Title	Fiscal Year 2020 Budget	Fiscal Year-to-Date Expenditure	Fiscal Year 2020 Forecast	Fiscal Year 2020 Budget vs Forecast	Total Forecasted Cost of Project	In-service Date	Comments
Waste-to-Energy									
1524-029-2	c	Building Improvements - Leaks, Siding, Remodeling	\$2,950,000	\$1,353,133	\$1,974,000	\$976,000	\$3,500,000	Nov 2019	In Progress
1524-505-2	c	Equipment - Fire Alarm Design & Installation	0	13,600	161,321	(161,321)	244,496	Sep 2019	Completed
1524-561-1	c	Equipment - Replacement Grapple for Refuse Crane	0	55,865	65,000	(65,000)	65,000	Jul 2019	Completed
1524-440-2	c	Equipment - Delta V DCS hardware and software upgrades	0	(2,405)	0	0	62,305	May 2019	Completed
1524-549-1	c	Equipment - UPS Replacement	0	(3,287)	0	0	0	Jun 2019	Completed
1524-***.*		Equipment - 480 Volt Switch-gear	250,000	0	250,000	0	250,000	Apr 2020	
1524-***.*		Equipment - Ash Handling - Mixer Conditioner Controls Replacement	50,000	0	50,000	0	50,000	Dec 2019	In Progress
1524-567-1		Boiler - Feedwater Pump Soft-Start	75,000	65,170	75,000	0	75,000	Nov 2019	In Progress
1524-***.*		Boiler - Refractory Replacement	500,000	0	500,000	0	500,000	Apr 2020	Postponed
1524-***.*		Boiler - Secondary Air Nozzles Upgrade	500,000	0	500,000	0	500,000	Apr 2020	Postponed
1524-573-1		Boiler - Superheaters A & B	1,050,000	0	1,050,000	0	1,050,000	Apr 2020	In Progress
1524-568-1		Boiler - Suspension System Repair & Adjustment	150,000	0	150,000	0	150,000	Jan 2020	
1524-***.*		Boiler - Upgrade Nox Controls	130,000	0	130,000	0	130,000	Jan 2020	
1524-***.*		Building - Tipping Hall Resurface (Phase 2)	100,000	0	100,000	0	100,000	Mar 2020	
1524-***.*		Building - Sidewalks	150,000	0	150,000	0	150,000	Apr 2020	In Progress
1524-***.*		Equipment - CEMS Analyzer Equipment Replacement	125,000	0	125,000	0	125,000	Mar 2020	
1524-***.*		Equipment - Repair Cooling Tower Structure/Valves & Joints	150,000	0	150,000	0	150,000	Apr 2020	
1524-***.*		Equipment - Air Compressor	65,000	0	65,000	0	65,000	Apr 2020	
1524-571-1		Equipment - Replacement Water Treatment Analyzer	25,000	27,181	27,181	(2,181)	27,181	Nov 2019	In Progress
1526-570-1		Vehicles - Forklift	50,000	0	50,000	0	50,000	Dec 2019	In Progress
Subtotal WTE			\$6,320,000	\$1,509,256	\$5,572,502	\$747,498	\$7,243,982		
Recycle									
1527-468-2	c	Equipment - Harris Baler Reline & Upgrades	0	0	0	0	165,710		Postponed to FY21
1527-572-1	c	Equipment - Engineering Design - Rear Loading Ramp Replacement	0	0	15,000	(15,000)	15,000	Nov 2019	In Progress
1527-463-4	c	Equipment - American Baler Reline	0	(637)	15,017	(15,017)	30,034	Oct 2019	Completed
1527-557-1	c	Equipment - Stairway to Maint Shop Messanine	0	0	0	0	0		Postponed to FY21
1527-565-1	c	Equipment - Fire Alarm - Prevention, Detection, Response	0	0	161,748	(161,748)	402,432	Sep 2019	Completed
1527-***.*		Equipment - Upgrade Electronics in Harris baler	70,000	0	0	0	70,000		Cancelled
1527-***.*		Equipment - Glass Breaker Shaft Replacement	15,000	0	15,000	0	15,000	Jun 2020	
1527-***.*		Equipment - Sorting Equipment Upgrades	300,000	0	0	300,000	0		Postponed to FY23
1527-492-4		Equipment - Roll off Container Replacements (FY20)	24,000	0	24,000	0	24,000	Jun 2020	
Subtotal Recycle			\$409,000	(\$637)	\$230,765	\$178,235	\$652,176		
Landfill									
1525-548-1	c	Landfill - GeoTech Monitoring Settlement Platforms	40,000	6,440	40,000	0	40,000	Jun 2020	In Progress
1525-550-1	c	Landfill - Phase One Settlement Berm	16,000	0	0	16,000	0		Postponed to FY21
1525-***.*		Landfill - Geomembrane Operations	100,000	0	0	100,000	0		Postponed to FY21
1526-***.*		Vehicles- Electric Trucks	85,000	0	240,000	(155,000)	240,000	Sep 2020	In Progress
1526-566-1		Vehicles- Sweeper	20,000	20,000	20,000	0	20,000	Aug 2019	Completed
1526-***.*		Vehicles- Utility Vehicle	12,000	0	0	12,000	0		Postponed to FY21
1525-***.*		Building - Wash Bay	100,000	0	100,000	0	100,000	Jun 2020	In Progress
Subtotal Landfill			\$373,000	\$26,440	\$400,000	(\$27,000)	\$400,000		
Administration									
1524-558-1	c	Equipment - Signs for WTE & Recycle facilities	0	0	30,000	(30,000)	33,590	Jan 2020	In Progress
1528-559-1	c	Systems - ADP Time Clock Migration	0	14,126	16,000	(16,000)	16,000	Nov 2019	In Progress
1526-569-1		Vehicles - Electric Car	30,000	31,000	31,000	(1,000)	31,000	Aug 2019	Completed
1528-***.*		Systems - Computer Hardware Upgrades	60,000	0	60,000	0	60,000	Feb 2020	
Subtotal Administration			\$90,000	\$45,126	\$137,000	(\$47,000)	\$140,590		
Total All Areas			\$7,192,000	\$1,580,185	\$6,340,267	\$851,733	\$8,436,747		

c Project carried over from prior year
 * All projects is complete when it goes in service and not when the money is expended.

ecomaine						
Accounts Receivable Aging						
as of October 31, 2019						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
6/30/2018	Balances	\$1,350,831	\$213,044	\$41,534	\$93,286	\$1,698,696
	%	79.50%	12.50%	2.40%	5.50%	100.00%
7/31/2018	Balances	\$1,478,110	\$118,594	\$83,998	\$65,054	\$1,745,755
	%	84.70%	6.80%	4.80%	3.70%	100.00%
8/31/2018	Balances	\$1,675,182	\$229,475	\$71,398	\$61,250	\$2,037,306
	%	82.20%	11.30%	3.50%	3.00%	100.00%
9/30/2018	Balances	\$1,407,324	\$273,405	\$57,807	\$39,289	\$1,777,824
	%	79.20%	15.40%	3.30%	2.20%	100.00%
10/31/2018	Balances	\$1,455,267	\$196,924	\$86,674	\$55,855	\$1,794,720
	%	81.10%	11.00%	4.80%	3.10%	100.00%
11/30/2018	Balances	\$1,422,118	\$173,399	\$37,476	\$37,042	\$1,670,036
	%	85.20%	10.40%	2.20%	2.20%	100.00%
12/31/2018	Balances	\$1,505,592	\$134,840	\$17,397	\$72,335	\$1,730,163
	%	87.00%	7.80%	1.00%	4.20%	100.00%
1/31/2019	Balances	\$1,723,764	\$110,748	\$19,641	\$58,551	\$1,912,705
	%	90.10%	5.80%	1.00%	3.10%	100.00%
2/28/2019	Balances	\$1,430,890	\$235,174	\$33,445	(\$10,504)	\$1,689,006
	%	84.70%	13.90%	2.00%		100.00%
3/31/2019	Balances	\$1,382,938	\$139,754	\$99,242	\$12,411	\$1,634,344
	%	84.60%	8.60%	6.10%	0.80%	100.00%
4/30/2019	Balances	\$1,370,483	\$252,970	\$58,297	\$92,064	\$1,773,814
	%	77.30%	14.30%	3.30%	5.20%	100.00%
5/31/2019	Balances	\$1,504,312	\$143,846	\$38,243	\$64,526	\$1,750,927
	%	85.90%	8.20%	2.20%	3.70%	100.00%
6/30/2019	Balances	\$1,396,190	\$257,828	\$41,619	\$78,801	\$1,774,439
	%	78.70%	14.50%	2.30%	4.40%	100.00%
7/31/2019	Balances	\$1,661,975	\$185,120	\$68,566	\$120,460	\$2,036,121
	%	81.62%	9.09%	3.37%	5.92%	100.00%
8/31/2019	Balances	\$1,623,481	\$257,159	\$52,259	\$101,722	\$2,034,621
	%	79.73%	12.63%	2.57%	5.00%	100.00%
9/30/2019	Balances	\$1,470,170	\$230,618	\$45,015	\$125,289	\$1,871,091
	%	72.20%	11.33%	2.21%	6.15%	100.00%
10/31/2019	Balances	\$1,603,936	\$359,598	\$44,823	\$118,233	\$2,126,590
	%	78.77%	17.66%	2.20%	5.81%	100.00%

Note: The Allowance for Doubtful Accounts & 1217 IRS are not included in the totals above.