

**DATE:** December 10, 2020  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Agenda for the Executive Committee Meeting

There is an **ecomaine** Executive Committee meeting **scheduled for December 17, 2020 @ 4:00 PM**. The meeting will be held on the Zoom Platform. The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Finance & Audit Committee – Bill Shane, Chair
  - Discussion, Recommendation and Approval by Executive Committee on Borrowing & Leasing Options/Opportunities (*Attachment B1 & B2*)
3. Outreach & Recycling Committee – Caleb Hemphill, Chair
4. Managers' Report:
  - Legislative Update
  - Update Solar Project
  - Update Electric Truck
  - Update Recycling Markets
  - Financial Statements **FY 21 (Year to Date)**
    - Financial Summary (*Attachment C1*)
    - Tonnage (*Attachment C2*)
    - Statement of Revenue & Expenses (*Attachment C3*)
    - Statistical Data (*Attachment C4*)
    - Summary Analysis of All Tons by Community (*Attachment C5*)
    - Electrical Generations Summary (*Attachment C6*)
5. Other:

**Future Meetings:**

Finance & Audit Committee	01-21-2021 @ 3pm
Full Board of Directors	01-21-2021 @ 4pm
Outreach & Recycling Committee	02-11-2021 @ 3pm
Executive Committee	02-11-2021 @ 4pm
Full Board of Directors	03-18-2021 @ 4pm
Finance & Audit Budget Review	03-25-2021 @ 4pm
Full Board of Directors	04-15-2021 @ 4pm
Finance & Audit Committee	05-20-2021 @ 3pm
Executive Committee	05-20-2021 @ 4pm
Outreach & Recycling Committee	05-27-2021 @ 4pm
Annual Board of Directors Meeting	06-17-2021 @ 11:30am

**Memorandum**

**DATE:** December 1, 2020  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Executive Committee Minutes November 19, 2020

There was an Executive Committee Meeting held on the date noted above. The meeting followed a break from the Finance Committee Meeting. The meeting was called to order by Mike Shaw, Chairman.

**Item #1:** **Approval of the Minutes**

Bill Shane motioned to accept the minutes as written. The motion was second by Linda Boudreau. All in favor.

**Item #2:** **Presentation – HM Payson – Noah Petrucci & Daniel Lay**

Noah Petrucci provided a summary on the **ecomaine** Investment Portfolio Summary.

Dan Lay provided information on investments and the stock market. He provided background on HM Payson's selection process of companies by defining the quality of companies and their ability to drive long term growth for our investments.

In summary, HM Payson looks at the best opportunities to increase exposure to emerging markets for investment growth over the next 5 years.

**Item #3:** **Finance & Audit Committee Report – Bill Shane, Chair**

Bill Shane reported that the committee met prior to the Executive Committee today at 3pm and discussed the following:

**Cash Disbursement:**

Cash Disbursements were reviewed with staff for the period of August 24, 2020 to October 30, 2020 and found no issues or concerns.

Don Hebert (staff) provided the committee with a presentation on Borrowing & Leasing. Staff showed the advantage of leasing over the next 2 years (FY 21 & 22) and reviewed the potential earnings to our investment account if we took advantage of the current borrowing & leasing opportunities.

Following the presentation there was an extensive discussion on the benefits of borrowing and leasing. Bill Shane solicited committee members for their input which resulted in positive support for moving forward with continued discussions at the next Executive Committee Meeting scheduled for December and recommendations to the Full Board for the January Meeting.

The next meeting of the Finance & Audit Committee is scheduled for January 21, 2021.

**Item #4:**      **Outreach & Recycling Committee – Caleb Hemphill, Chair**

Caleb Hemphill reported out that the committee last met on November 12, 2020 and provided the following highlights:

- Caleb reported out on the Outreach Education and Tagging Internship program. The program has done well, and Portland & Scarborough have joined in with Westbrook & South Portland in managing contamination.
- Matt Grondin (staff) provided a brief presentation on the education and tagging program. The brief included stats on reductions in contamination in communities.

There was a Q & A session following the presentation. Bill Shane requested that the Outreach & Recycling Committee put together a budget based on the quantitative info and put an actual dollar value and cost of labor and implementation. The budget should include what the potential savings are to communities. Caleb will work with staff and the committee to develop this budget.

- Caleb updated the committee on FY 21 School Recycling grants proposals. The committee awarded ten school projects in the amount of \$18,500.
- eco-Excellence nominations due January 31, 2021.
- Education & Outreach has shifted to virtual due to the pandemic and tours are suspended. Staff continues to provide remote educational opportunities. Tabling opportunities are available and please reach out to staff to schedule education in your community.
- Staff is currently working on a program “Certified ecomaineac” the program will certify community ambassadors in recycling education. The program is planned for unveiling in January 2021.

**Item #6:**      **Manager’s Report**

**Outage Summary**

Kevin Trytek (staff) provided a recap on the projects completed during the fall outage. He included a breakdown of the cost associated with the projects. There was a brief question & answer session.

**Financial Statement FY 21 (Year-to-date)**

Don Hebert (staff) reviewed the FY 21 Financial Statements.

**Adjourn:**

Bill Shane motioned to adjourn. Motioned second by Linda Boudreau. All in favor.

**Present via Zoom:**

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Deb Cabana, John Cloutier, Dave Durrell, Matthew Frank, Jamie Garvin, Caleb Hemphill, Greg L’Heureux, Troy Moon, Rod Regier, Bill Shane, Mike Shaw & Erik Street

**Staff:**

Matt Grondin, Don Hebert, Wei Huang, Kevin Trytek, Scott Miller & Denise Mungen

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# Potential Savings Using Financing Option

Nov 19, 2020

	FY21/22 Leasing Options		
	5 Year Lease	10 Year Lease	Total
Purchase/Investment Amount	\$1,000,000	\$1,000,000	\$2,000,000
Period of Time (Years)	5	10	5-10
Loan/Lease Interest Rate	2.015%	2.015%	2.015%
Total Payments	\$1,052,059	\$1,104,968	\$2,157,027
Cost Over Total Period	\$ 52,059	\$104,968	\$157,027
Investment Rate of Return	4.00%	4.00%	4.00%
Increase in Investment Account	\$216,653	\$480,244	\$696,897
Net (Cost) / Benefit	<b>\$164,594</b>	<b>\$375,276</b>	<b>\$539,870 *</b>

\*4% return on investments, which is what ecomaine has received. If a conservative 3% return was used, the net benefit would be \$346,163.

# Equipment Leases

Nov 19, 2020

## FY21/22 Lease Estimates

Wash Bay Building	\$ 500,000
Wash Bay Equipment	220,000
Electric Trucks	400,000
Loader - WTE	320,000
Drum Feeder	270,000
Loader - MRF	125,000
Protective Relays	100,000
Forklifts	<u>65,000</u>
Total	\$2,000,000

## Financial Summary November, 2020 (FY2021)

Revenues Year-to-Date - Compared to Budget and Last Year						
	Compared to Budget			Compared to Prior Year		
	Revenue Year-to-Date	Units	Revenue \$/Units	Revenue Year-to-Date	Units	Revenue \$/Units
Owner	\$100,732	6%	0%	\$89,387	6%	(1%)
Associate	37,658	10%	(2%)	43,907	10%	(0%)
Contract	193,664	30%	5%	200,577	30%	7%
Commercial	(127,749)	(4%)	(0%)	8,487	(4%)	5%
Spot	(45,069)	(32%)	(2%)	(38,190)	(32%)	3%
Recycling	476,110	1%	59%	426,217	1%	50%
Electrical	123,922	11%	(0%)	(128,794)	11%	(18%)
Overall	\$756,676			\$592,326		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	Notable Items Affecting Expenses Year-to-Date
			<b>Favorable</b> *WTE Annual Maintenance \$111k: Some reduced cost due to CIP projects Refractory and Cyclone repairs *Recy Temporary Labor \$85k: available staffing from agency is insufficient; hard to retain temp laborers *Recycling Painting \$57k: reduced painting of recycling roll-offs *Landfill Industrial Cleaning \$31k: timing *WTE Major Repairs \$21k: Timing on Shutdown trailer *WTE Food Waste Disposal \$20k: Tons recieved are down from budget
Total Departmental Costs	\$70,216	41%	<b>Unfavorable</b> *WTE Waste Disposal (\$177k): bypass for outage; more tonnage than budgeted *Landfill Major Repairs (\$86k): leachate spill remediation *Recycling Replacement Spare Parts(\$28k): eddy current repair work; not budgeted for FY21 *WTE Replacement Spare Sparts (\$27k): *Landfill Outside Services (\$16k): Post Burn processing

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 11/30/2020	\$3,586,574	\$660,407	\$2,321,578

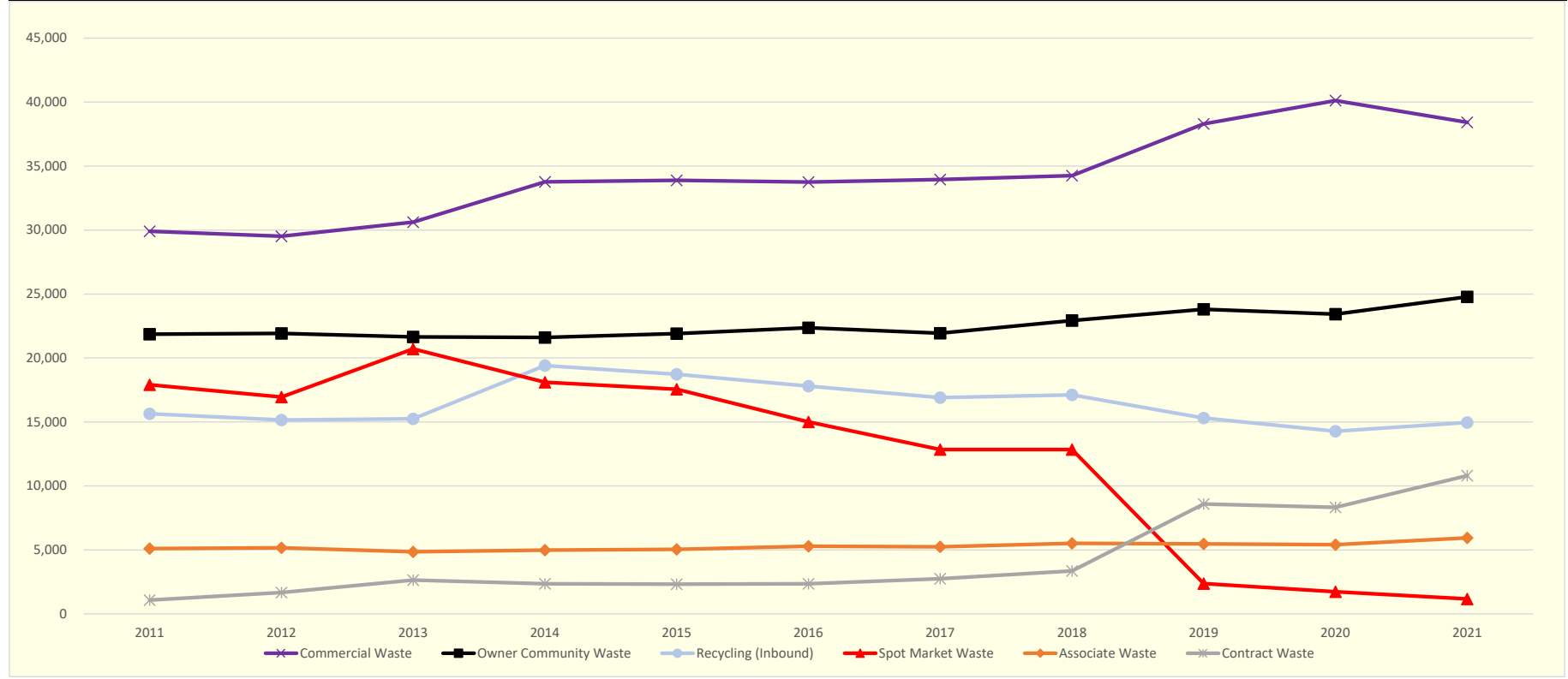
Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$3,292,237	\$22,445,214	
Cash Generated	2,465,263	0	
Non-Operating Income	0	2,213,349	
Capital Expenditures	(1,224,729)	0	
Ending Cash Balances	\$4,552,517	\$24,638,817	

Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
October	91%	97%	8,230	
November	67%	75%	5,826	

Food Waste Year-to-Date Tonnage					
	Food Waste In		Food Waste Out		Food Waste Contaminates
Food Waste Tonnes	1,884		1,765		767

Recycling Markets						
Material		FY2020 YTD Average	FY2021 YTD Average	Variance		Next Month Projected Prices
Cardboard		\$43	\$62	44%		\$70
Paper		(28)	(10)	65%		20
Cans		87	105	20%		145
#2 Natural Plastic		728	1,169	61%		1,300
#2 Colored Plastic		272	268	(2%)		425
#1 PET Plastic		153	95	(38%)		125
Post Burn Metal		31	41	32%		46

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**Incoming Tonnage Chart**  
 Fiscal Year-to-Date Comparison as of November 30, 2020 (FY2021)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Owner Community Waste</b>	21,862	21,916	21,649	21,607	21,908	22,362	21,934	22,923	23,806	23,419	24,780
<b>Associate Waste</b>	5,109	5,170	4,852	4,989	5,037	5,284	5,248	5,521	5,465	5,415	5,940
<b>Contract Waste</b>	1,077	1,675	2,642	2,355	2,327	2,351	2,751	3,354	8,582	8,332	10,803
<b>Commercial Waste</b>	29,908	29,516	30,612	33,760	33,884	33,751	33,953	34,254	38,302	40,118	38,422
<b>Spot Market Waste</b>	17,902	16,949	20,709	18,098	17,564	15,005	12,843	12,845	2,375	1,727	1,169
<b>Total Waste</b>	<b>75,858</b>	<b>75,226</b>	<b>80,464</b>	<b>80,809</b>	<b>80,720</b>	<b>78,753</b>	<b>76,730</b>	<b>78,897</b>	<b>78,530</b>	<b>79,012</b>	<b>81,113</b>
<b>Recycling (Inbound)</b>	15,636	15,148	15,248	19,408	18,724	17,803	16,901	17,113	15,308	14,275	14,958

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Statement of Revenue & Expenses							
as of November 30, 2020 (FY2021)							
Category	Fiscal Year Actuals on 11/30			Current Year To Date			FY21 & FY20
	2018	2019	2020	Actual	Budget	Variance	Variance
<b>Operating Revenues</b>							
Owner Member Tipping Fees	\$1,599,140	\$1,673,383	\$1,721,010	\$1,810,397	\$1,709,665	\$100,732	\$89,387
Associate Member Tipping Fees	465,019	475,872	477,553	521,460	483,802	37,658	43,907
Contract Member Tipping Fees	165,685	520,670	517,561	718,139	524,475	193,664	200,577
Commercial Tipping Fees	2,359,375	2,669,868	2,946,137	2,954,623	3,082,372	(127,749)	8,487
Spot Market Tipping Fees	724,200	167,454	126,100	87,910	132,979	(45,069)	(38,190)
Electrical Power Revenues	1,521,021	1,541,817	1,437,724	1,308,930	1,185,008	123,922	(128,794)
Sales of Recycled Goods	1,404,926	628,510	313,666	619,471	261,630	357,841	305,805
Recycling Tipping Fees	38,402	156,351	524,890	645,301	527,032	118,269	120,411
Other Operating Income	42,896	43,822	51,817	42,553	45,145	(2,592)	(9,264)
<b>Total Operating Revenues</b>	<b>\$8,320,664</b>	<b>\$7,877,746</b>	<b>\$8,116,458</b>	<b>\$8,708,784</b>	<b>\$7,952,108</b>	<b>\$756,676</b>	<b>\$592,326</b>
<b>Operating Expenses</b>							
Administrative Expenses	1,072,499	1,130,951	1,207,262	1,178,723	1,242,523	63,800	28,539
Waste-to-Energy Expenses	3,827,379	3,843,290	4,282,368	4,566,443	4,501,633	(64,811)	(284,075)
Recycling Expenses	960,426	998,217	855,028	864,030	976,519	112,489	(9,001)
Landfill Expenses	708,033	707,596	590,928	737,682	696,419	(41,263)	(146,754)
Contingency	0	0	0	0	104,165	104,165	0
<b>Total Operating Expenses</b>	<b>\$6,568,337</b>	<b>\$6,680,053</b>	<b>\$6,935,587</b>	<b>\$7,346,878</b>	<b>\$7,521,259</b>	<b>\$174,381</b>	<b>(\$411,291)</b>
<b>Net Operating Income</b>	<b>\$1,752,327</b>	<b>\$1,197,693</b>	<b>\$1,180,871</b>	<b>\$1,361,906</b>	<b>\$430,849</b>	<b>\$931,057</b>	<b>\$181,035</b>
<b>Non-Operating Income (Expense)</b>							
Non Investment Interest	19,096	18,955	35,485	19,745	19,140	605	(15,740)
Investment Income Net of Expenses	756,024	508,570	1,090,694	2,193,603	208,333	1,985,270	1,102,910
Misc. Income / (Expenses)	3,841	1,454	14,528	11,320	2,085	9,235	(3,208)
<b>Net Non-Operating</b>	<b>\$778,961</b>	<b>\$528,980</b>	<b>\$1,140,707</b>	<b>\$2,224,668</b>	<b>\$229,558</b>	<b>\$1,995,110</b>	<b>\$1,083,962</b>
<b>Net Income (EBITDA)</b>	<b>\$2,531,288</b>	<b>\$1,726,673</b>	<b>\$2,321,578</b>	<b>\$3,586,574</b>	<b>\$660,407</b>	<b>\$2,926,167</b>	<b>\$1,264,996</b>

Note: Budget column could change for some departments due to monthly allocation of expenses

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Statistical Data									
as of November 30, 2020 (FY2021)									
Category	Actual Year-to-Date			Year-to-Date FY2021				YTD vs Last YTD	
	2018	2019	2020	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	22,923	23,806	23,419	24,780	23,420	1,359	6%	1,360	6%
Associate	5,521	5,465	5,415	5,940	5,415	525	10%	524	10%
Contract	3,354	8,582	8,332	10,803	8,324	2,480	30%	2,472	30%
Commercial	34,254	38,302	40,118	38,422	40,058	(1,637)	(4%)	(1,696)	(4%)
Spot	12,845	2,375	1,727	1,169	1,727	(558)	(32%)	(558)	(32%)
Total MSW	78,897	78,530	79,012	81,113	78,944	2,169	3%	2,102	3%
Recycle - Tons									
Inbound - MRF only	17,113	15,308	14,275	14,958	14,289	669	5%	682	5%
Outbound- MRF only including glass	15,290	13,779	13,038	13,154	13,039	115	1%	115	1%
Outbound- Post Burn	1,690	1,437	1,522	2,250	1,521	729	48%	728	48%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	16,981	15,216	14,561	15,404	14,560	844	6%	843	6%
MSW - Revenue \$/Ton									
Owner	\$69.76	\$70.29	\$73.49	\$73.06	\$73.00	\$0.06	0%	(\$0.43)	(1%)
Associate	84.23	87.07	88.18	87.79	89.35	(1.56)	(2%)	(0.39)	(0%)
Contract	49.39	60.67	62.12	66.47	63.01	3.46	5%	4.35	7%
Commercial	68.88	69.71	73.44	76.90	76.95	(0.05)	(0%)	3.46	5%
Spot	56.38	70.50	73.01	75.21	76.99	(1.78)	(2%)	2.21	3%
Total MSW	\$67.35	\$70.13	\$73.26	\$75.11	\$75.16	(\$0.05)	(0%)	\$1.85	3%
Recycle - Revenue \$/Ton									
\$/Ton - MRF Only Revenue	76.97	32.70	39.45	52.58	45.91	6.68	15%	13.13	33%
Energy									
MWH's Sold	36,437	35,062	33,670	37,257	33,670	3,586	11%	3,586	11%
\$/MWH	\$41.74	\$43.97	\$42.70	\$35.13	\$35.19	(\$0.06)	(0%)	(\$7.57)	(18%)
Steam Plant Capacity Factor %	95%	94%	85%	88%					
Average Boiler Availability %	94%	86%	93%	75%	84%				
Steam Plant Capacity Utilization %	104%	104%	89%	96%					
Power Capacity Factor %	81%	72%	78%	71%					
Power Sold - % of Capacity to Sell	81%	71%	78%	67%	70%				

**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

Summary Analysis of All Tons (Waste/Food Waste - Bulky - Recycle)

July 1, 2020 to November 30, 2020

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY20	FY21	over/(under)	FY20	FY21	over/(under)	FY20	FY21	over/(under)
BRIDGTON	1,154	824	(330)	79	-	(79)	245	246	1
CAPE ELIZABETH	973	1,078	104	268	227	(41)	357	399	41
CASCO	407	443	36	-	-	-	83	90	8
CUMBERLAND	636	725	89	100	146	46	330	293	(37)
FALMOUTH	906	1,026	120	71	79	8	553	600	47
FREEPORT	687	767	80	-	-	-	333	349	16
GORHAM	1,255	1,243	(12)	-	-	-	413	573	160
GRAY	1,210	1,294	85	-	-	-	-	-	-
HARRISON	464	489	25	-	-	-	83	96	13
HOLLIS	506	557	51	-	-	-	108	107	(1)
LIMINGTON	590	628	38	-	-	-	45	43	(2)
LYMAN	644	687	43	130	166	36	85	84	(1)
NORTH YARMOUTH	280	323	44	-	-	-	155	180	25
PORTLAND	3,861	4,156	295	-	-	-	2081	2236	155
POWNAI	109	119	10	-	-	-	49	58	10
SCARBOROUGH	2,439	2,840	401	-	-	-	904	930	26
SOUTH PORTLAND	2,472	2,705	233	648	446	(202)	908	941	33
WATERBORO	915	1,038	123	203	252	49	160	160	(1)
WINDHAM	1,126	1,235	109	-	3	3	539	553	14
YARMOUTH	935	1,005	70	354	283	(71)	328	328	1
<b>Owner Member Total</b>	<b>21,568</b>	<b>23,182</b>	<b>1,614</b>	<b>1,851</b>	<b>1,602</b>	<b>(250)</b>	<b>7,758</b>	<b>8,266</b>	<b>508</b>
NAPLES	499	579	81	-	-	-	101	119	17
PARSONFIELD	314	337	23	12	8	(4)	32	34	3
SACO	2,422	2,546	124	-	-	-	656	723	67
STANDISH	1,264	1,426	162	68	91	23	186	200	14
TRI-TOWN (BALDWIN, HIRAM & PORTER)	797	921	124	41	8	(33)	78	82	3
BALDWIN	266	307	41	14	3	(11)	26	27	1
HIRAM	266	307	41	14	3	(11)	26	27	1
PORTER	266	307	41	14	3	(11)	26	27	1
<b>Associate Member Total</b>	<b>5,295</b>	<b>5,809</b>	<b>514</b>	<b>121</b>	<b>106</b>	<b>(15)</b>	<b>1,053</b>	<b>1,157</b>	<b>104</b>
ANDOVER	-	-	-	-	-	-	23	17	(6)
AUGUSTA	-	-	-	-	-	-	148	122	(26)
BROWNFIELD	312	275	(37)	-	-	-	42	45	3
CARMEL	-	-	-	-	-	-	17	-	(17)
CHEBEAGUE ISLAND	135	96	(39)	-	-	-	18	20	1
CHELSEA	-	-	-	-	-	-	11	12	-
CORNISH	-	-	-	-	-	-	21	24	3
DENMARK	-	96	96	-	-	-	-	8	8
ELIOT	161	165	4	111	112	1	-	69	69
FRYE ISLAND	61	107	46	-	-	-	15	23	8
FRYEBURG	-	-	-	-	-	-	162	145	(17)
GLENBURN	-	-	-	-	-	-	40	-	(40)
GREENLAND, NH	-	-	-	-	-	-	141	155	15
KITTERY	780	836	56	-	-	-	-	-	-
LIMERICK	630	672	42	56	85	28	38	39	1
LIVERMORE FALLS	213	234	21	-	-	-	35	36	1
MIDCOAST	2,665	2,683	19	-	-	-	-	-	-
MONMOUTH	-	-	-	-	-	-	110	120	10
MOUNT VERNON	-	-	-	-	-	-	-	13	13
NEWBURGH	-	-	-	-	-	-	20	-	(20)
NEWINGTON	-	-	-	-	-	-	35	38	3
NORTH HAVEN	101	107	6	-	-	-	37	31	(7)
OHSTT	1,395	1,448	54	-	-	-	63	56	(7)
OLD ORCHARD	-	-	-	1	-	(1)	259	265	6
OTISFIELD	-	-	-	-	-	-	28	35	6
READFIELD/WAYN	-	-	-	-	-	-	130	122	(8)
ROCKLAND	820	911	92	-	-	-	152	154	3
SANFORD	-	-	-	13	24	11	496	528	33
SHAPLEIGH	-	-	-	-	-	-	60	57	(2)
STETSON	-	-	-	-	-	-	12	-	(12)
TRI-COUNTY	448	464	16	-	-	-	-	-	-
VINALHAVEN	-	-	-	-	-	-	69	68	(2)
WATERVILLE	-	-	-	-	-	-	223	118	(105)
WESTBROOK	-	2,045	2,045	-	-	-	-	606	606
WOOLWICH	432	458	26	-	-	-	84	98	14
<b>Contract Member Total</b>	<b>8,151</b>	<b>10,597</b>	<b>2,446</b>	<b>181</b>	<b>220</b>	<b>40</b>	<b>2,488</b>	<b>3,024</b>	<b>536</b>
<b>Commercial Total</b>	<b>36,338</b>	<b>34,551</b>	<b>(1,786)</b>	<b>3,780</b>	<b>3,869</b>	<b>88</b>	<b>2,977</b>	<b>2,516</b>	<b>(461)</b>
<b>Spot Market Total</b>	<b>1,727</b>	<b>1,169</b>	<b>(558)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Totals</b>	<b>73,078</b>	<b>75,308</b>	<b>2,229</b>	<b>5,933</b>	<b>5,796</b>	<b>(137)</b>	<b>14,275</b>	<b>14,963</b>	<b>688</b>

Historical Generation Summary

Attachment C6

Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
Jan-18	98%	3,547,121	3,934,352	7,481,473	\$0.07706	\$0.05839	\$590,632	\$857,337
Feb-18	99%	3,193,218	3,680,503	6,873,721	\$0.08393	\$0.06922	\$597,309	\$340,323
Mar-18	86%	2,497,017	3,203,098	5,700,115	\$0.05411	\$0.04482	\$357,387	\$281,187
Apr-18	77%	2,793,025	3,186,637	5,979,662	\$0.03281	\$0.02437	\$248,521	\$331,482
May-18	99%	3,989,257	4,303,506	8,292,763	\$0.02829	\$0.01983	\$280,656	\$270,662
Jun-18	93%	3,420,182	4,066,778	7,486,960	\$0.02928	\$0.01989	\$295,386	\$312,080
Jul-18	96%	3,403,155	4,226,642	7,629,797	\$0.03509	\$0.02258	\$329,409	\$360,694
Aug-18	98%	3,689,400	4,003,175	7,692,575	\$0.03523	\$0.02274	\$335,652	\$409,462
Sep-18	95%	2,919,959	4,408,745	7,328,704	\$0.02931	\$0.01950	\$285,688	\$356,465
Oct-18	83%	2,923,391	3,300,855	6,224,246	\$0.03025	\$0.02043	\$277,764	\$354,742
Nov-18	86%	2,862,852	3,334,312	6,197,164	\$0.03567	\$0.02688	\$298,322	\$474,364
Dec-18	97%	3,020,165	4,274,569	7,294,734	\$0.05324	\$0.04246	\$450,406	\$452,040
Jan-19	99%	3,180,011	3,758,285	6,938,296	\$0.07783	\$0.05982	\$583,406	\$496,681
Feb-19	99%	2,651,508	3,201,561	5,853,069	\$0.06164	\$0.05207	\$435,855	\$311,578
Mar-19	83%	2,352,101	3,338,400	5,690,501	\$0.05240	\$0.04332	\$372,885	\$323,855
Apr-19	96%	3,016,138	3,336,683	6,352,821	\$0.03816	\$0.02902	\$313,740	\$269,096
May-19	98%	3,349,328	3,970,309	7,319,637	\$0.02840	\$0.02066	\$284,189	\$280,308
Jun-19	100%	3,092,847	3,965,086	7,057,933	\$0.03107	\$0.02277	\$293,094	\$261,255
Jul-19	98%	3,203,793	3,791,318	6,995,111	\$0.03947	\$0.02537	\$308,678	\$288,044
Aug-19	97%	3,291,162	3,712,705	7,003,867	\$0.03647	\$0.02256	\$289,837	\$266,347
Sep-19	98%	2,999,562	4,030,099	7,029,661	\$0.03183	\$0.02154	\$276,122	\$240,282
Oct-19	80%	2,719,789	3,169,725	5,889,514	\$0.03072	\$0.02213	\$253,078	\$223,975
Nov-19	90%	2,805,521	3,946,557	6,752,078	\$0.03989	\$0.03048	\$315,246	\$299,707
Dec-19	93%	3,019,503	3,776,011	6,795,514	\$0.06051	\$0.05137	\$459,781	\$356,630
Jan-20	99%	3,029,412	3,634,291	6,663,703	\$0.07682	\$0.06574	\$575,946	\$279,148
Feb-20	99%	2,600,383	3,220,981	5,821,364	\$0.04909	\$0.03961	\$342,063	\$221,574
Mar-20	93%	2,783,551	3,477,223	6,260,774	\$0.03776	\$0.03150	\$302,389	\$194,401
Apr-20	78%	2,956,571	3,245,366	6,201,937	\$0.03067	\$0.02421	\$243,851	\$184,885
May-20	97%	3,355,560	4,538,451	7,894,010	\$0.02369	\$0.01825	\$236,922	\$197,929
Jun-20	97%	3,587,558	4,072,207	7,659,765	\$0.02455	\$0.01798	\$235,895	\$224,401
Jul-20	98%	3,827,168	4,080,081	7,907,249	\$0.03225	\$0.02108	\$284,037	\$261,116
Aug-20	96%	3,374,794	4,486,063	7,860,857	\$0.02901	\$0.02027	\$244,943	\$243,457
Sep-20	98%	3,606,520	3,826,662	7,433,182	\$0.02575	\$0.01791	\$244,943	\$239,608
Oct-20	97%	3,856,508	4,372,996	8,229,504	\$0.02555	\$0.01826	\$230,968	\$251,410
Nov-20	75%	2,618,837	3,207,054	5,825,891	\$0.03783	\$0.03061	\$249,822	\$205,488
Dec-20					\$0.05132	\$0.04397		
Total for contract period							\$2,615,835	\$2,224,269