



DATE: March 10, 2022
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, March 17, 2022 @ 4PM**. The meeting will be held on Zoom Video Platform in accordance with **ecomaine's** Remote & Hybrid Policy. The invite will be sent under separate cover; all are welcome to attend.

The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Finance & Audit Committee Report – Bill Shane, Chair
3. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
4. FY 23 Budget Presentation
5. Approval – Extension of Labor Agreement (*Attachment B*)
6. Manager's Report
 - Update – Regionalization of Solid Waste Services
 - Update – Outage (**March 29 – April 22**)
 - Update – Recycling Markets (*Attachment C*)
 - Update – Legislation– LD 259 – “An Act to Improve Solid Waste Management” Amendment – “An Act to Increase Waste Handling Fees Imposed on the Landfilling of Municipal Solid Waste and Construction and Demolition Debris”

Finance Report – FY 22 (Year to Date)

- Financial Summary (*Attachment D1*)
- Tonnage Summary (*Attachment D2*)
- Statistical Data (*Attachment D3*)
- Statement of Revenue & Expenses (*Attachment D4*)
- Statement of Cash Balances (*Attachment D5*)
- Summary Analysis of All Tons (*Attachment D6*)
- Electrical Generation (*Attachment D7*)

7. Other Business:

Meetings:

Finance & Audit Budget	03/24/2022 @ 4pm	Finance & Audit Committee	05/19/2022 @ 3pm
Outreach & Recycling Committee	04/14/2022 @ 4pm	Executive Committee	05/19/2022 @ 4pm
Full Board of Directors	04/21/2022 @ 4pm	Outreach & Recycling Committee	05/26/2022 @ 4pm
		Annual Meeting	06/16/2022 @ 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

Attachment A

DATE: January 21, 2022
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Full Board of Directors Meeting Minutes – January 20, 2022

There was a Full Board of Directors Meeting held on the date noted above via the Zoom Platform in accordance with the **ecomaine** Remote & Hybrid Meeting Policy. The meeting was called to order by Mike Shaw, Chairman.

Item 1 – Approval of the Minutes:

Rob Wood motioned to approve the minutes from October 21, 2021. The motion was second by Matthew Frank.

Roll Call: Dennis Abbott, Anne Bilodeau, Linda Boudreau, Dave Durrell, Matthew Frank, Jim Gailey, Caleb Hemphill, Jarrod Maxfield, Jessica Maloy, Troy Moon, Robert Peabody, Rod Regier, Tim Reiniger, Nate Rudy, Mike Shaw & Rob Wood. Approved.

Abstained: Anthony Ward

Note: The agenda order was changed.

Item 3 – Outreach & Recycling Committee Report – Caleb Hemphill, Chair:

Caleb Hemphill reported out that the committee met on November 4, 2021 and would like to provide the following highlights:

- PR, Outreach & Education to date staff has reached 41,667 people.
- News stories and earned media continue to be strong. Coverage of **ecomaine's** web tool for "Sustainable Christmas tree disposal" had good media coverage.
- Recyclopedia had record number of views. For the month of December, over 50,000 items were searched.
- **ecomaine's** education in schools have rebounded and staff is making good progress in reaching out to the school systems.

Caleb reminded the board of the eco-Excellence Awards for 2022. Staff will continue to accept nominations until January 30, 2022. He encouraged the board to nominate an individual, non-profit, business, or municipal staff member.

The next meeting of the Outreach & Recycling Committee is February 10, 2022, at which time the committee will review eco-Excellence Award Nominations.

Item 2 – Finance & Audit Committee Report – Bill Shane, Chair:

Mike Shaw, Board Chairman presented the Finance & Audit committee report in the absence of the Chair, Bill Shane.

Mike Shaw reported that the committee last met on November 18, 2021, and the following items were discussed:

- Todd Jacobson from USI Insurance provided an overview of Terrorism Insurance with the Committee. There was a lengthy discussion on the coverage. The committee tabled insurance discussions until staff can provide a broader review of all insurance coverage including premiums and deductibles for all our insurance policies. Staff will present a summary of all our policies to the Executive Committee at our February meeting.
- The Chairman of the Finance & Audit Committee reviewed the cash disbursements with staff and found them to be consistent with ecomaine polices.
- Mike Shaw provided a reminder of the upcoming rate changes for FY 23 for owner communities, which will begin on July 1, 2022. MSW tipping fee rates will increase to \$79.50 a ton with no increase in recycling.

The next meeting of the Finance & Audit Committee will be March 24, 2022 @ 4pm. This is our Annual Budget Review meeting. All are welcome and encouraged to attend.

Item 4 – Nominating Committee – Request for Leadership Interest

Mike Shaw, Chairman reported that our Annual Solicitation letter was sent to all board members regarding interest in a leadership position such as Vice Chair, Secretary or Treasurer as well as interest in serving on a committee. The Nominating Committee will review the interest and make a recommendation to the Full Board at the Annual Meeting.

Item 5 – Managers Report

Presentation – Anne Hewes, Ph.D. – Environmental Report

- Anne Hewes provided a yearly update/presentation of **ecomaine's** environmental performance over the last year. The presentation included a review of the process involved in management of waste and specific pollutant controls and **ecomaine's** level of compliance with standards. This includes analysis of results of our Annual Stack Test and Continuous Emissions Monitor System (CEMS) results. She also discussed the process of managing non-conformities and measures taken to reduce/correct issues.
- In addition to the compliance reports, Anne provided an update on the status of our project to reduce Nitrogen Oxide (NOx). The board approved funding for Phase I & Phase II and staff is looking for other funding for Phase III. Staff has notified the Department of Environmental Protection (DEP) of our plans. There was a brief discussion that followed.

Rod Regier requested a copy of the annual environmental report be posted on the ecomaine website to share with council members.

Manager's Report – Kevin Roche

- **Update – Electric Trucks**

Electric Trucks has been delayed. Truck delivery is not expected before the end of 2022 or Spring of 2023. On the funding side staff has reached out to DEP (Department of Environmental Protection) and the EPA (Environment Protection Agency) on funding availability and currently funding is still in place. **ecomaine** anticipates that they will still be in line for funding once trucks are available.

- **Update – Solar at Landfill**

CMP has required **ecomaine** to do a transmission/cluster study for the interconnection to ensure that the connection can manage the load. This study has delayed the project 12-18 months. We are currently in a holding pattern until the cluster study is complete. We expect the study to be completed in early to late fall. **ecomaine** does have in place an out of the contract if the interconnection becomes too costly.

The Maine Turnpike project is still in progress, we are evaluating with Maine Turnpike a land swap or possible purchase of land to the turnpike.

BD Larson Solar Project

The Executive Committee approved staff entering into a Letter of Understanding on an Easement Agreement with BD Larson Solar, who is working on a solar project that is adjacent to the **ecomaine** landfill. Their project requires access to the site through our landfill facility. The easement agreement is for 25 years, and BD Larson has agreed to cover all legal costs through the life of the project. We also requested a letter of credit for \$50,000 to cover any damage to our roadway. If the project goes through, BD Larson Solar will provide **ecomaine** the initial payment of \$10,000 and \$2500 every year thereafter for access.

- **Update – Recycling Market**

The recycling markets were reviewed and staff noted that some markets are weakening due to issues with transportation.

- **Update – Annual Meeting Speaker – Professor**

Marco Castaldi is confirmed as a speaker for our Annual Meeting. Marco is a Professor of City College of New York. He has been a good advocate for waste-to-energy.

Item 6 – Regionalization of Solid Waste Services

- Staff briefed the board on talks with the County Manager (Jim Gailey) on Regionalization and have had several towns who have voiced an interest in regionalization of services. Staff is looking into a creating a program to regionalize collection and or transfer station services. The Executive Committee supports staff moving forward with reaching out to municipalities to put together a program that could be studied and fully analyzed to develop a sound plan. There was a lengthy discussion.

Bill Shane requested staff send out a letter to each municipality and include tonnage information for last 3-5 years. Rod Regier also noted that the cost associated with the long-term obligation for each owner community for the landfill closure will need to be included in this effort.

Item 7 – Second Session of the 130th Legislature – Environmental and Natural Resources Committee

Kevin Roche provided an update on two bills carried forward from the last legislative session. LD 259 supporting the solid waste hierarchy and LD 1639 Stop out of state waste filling Maine's landfills. There was a brief discussion on advocacy/ policy support consistent with our mission.

Finance Report:

Kevin Roche provided an overview of our year-to-date financials, which included Cash Expenses, Cash Position, WTE Operations, Food Waste & Recycling Markets. He also provided info on the by-pass process.

Adjourn: Bill Shane made a motion to adjourn. The motion was second by Linda Boudreau. All in favor.

Present: Dennis Abbott, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Jim Gailey, Caleb Hemphill, Jarrod Maxfield, Jessica Maloy, Troy Moon, Robert Peabody, Rod Regier, Tim Reiniger, Heidi Richards, Nate Rudy, Bill Shane, Mike Shaw, Anthony Ward & Rob Wood - All in favor

Guest:

Terry Deering - Gorham
Shawn Ballard – Local 877

Staff Present: Matt Grondin, Wei Huang, Greg L'Heureux, Anne Hewes, Jonathan Miller, Denise Mungen, Kevin Roche & Kevin Trytek



Memorandum

Attachment B

DATE: March 10, 2022

TO: Board of Directors and Executive Committee

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Collective Bargaining Agreement**

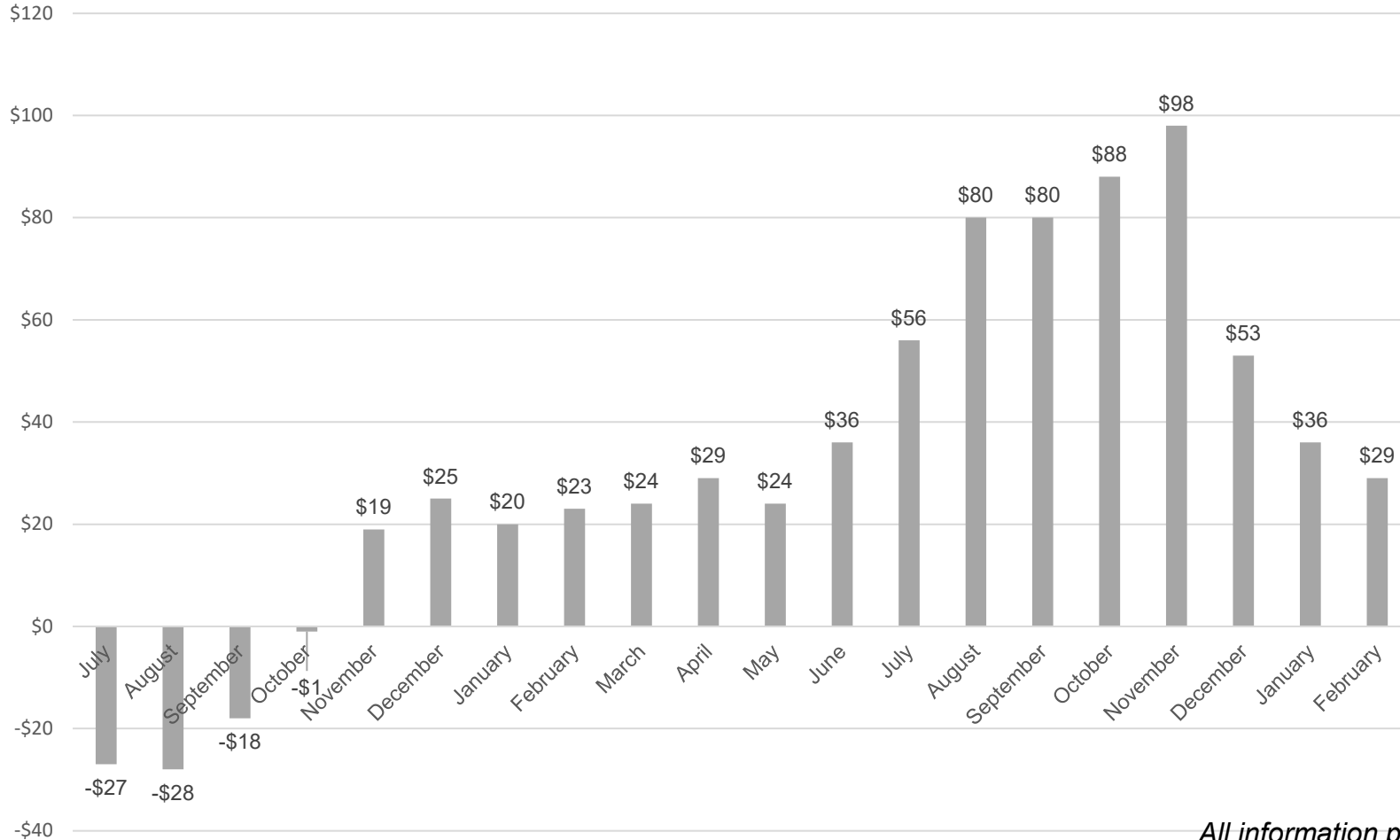
We are recommending approval of a one-year extension (July 1, 2023, to June 30, 2024) to the current Collective Bargaining Agreement between **ecomaine** and the Local 877 & Local 4, International Union of Operating Engineers. A 6% increase in wages will replace an \$.85 per hour increase on 7/1/2022 and the \$.85 per hour increase will be applied on 7/1/23 (for the contract year 7/1/23 – 6/30/24).

It should also be noted that the 6% increase will also be given to non-union employees on 7/1/22 as well.

Mixed Paper

Attachment C

Mixed Paper Pricing (per ton)



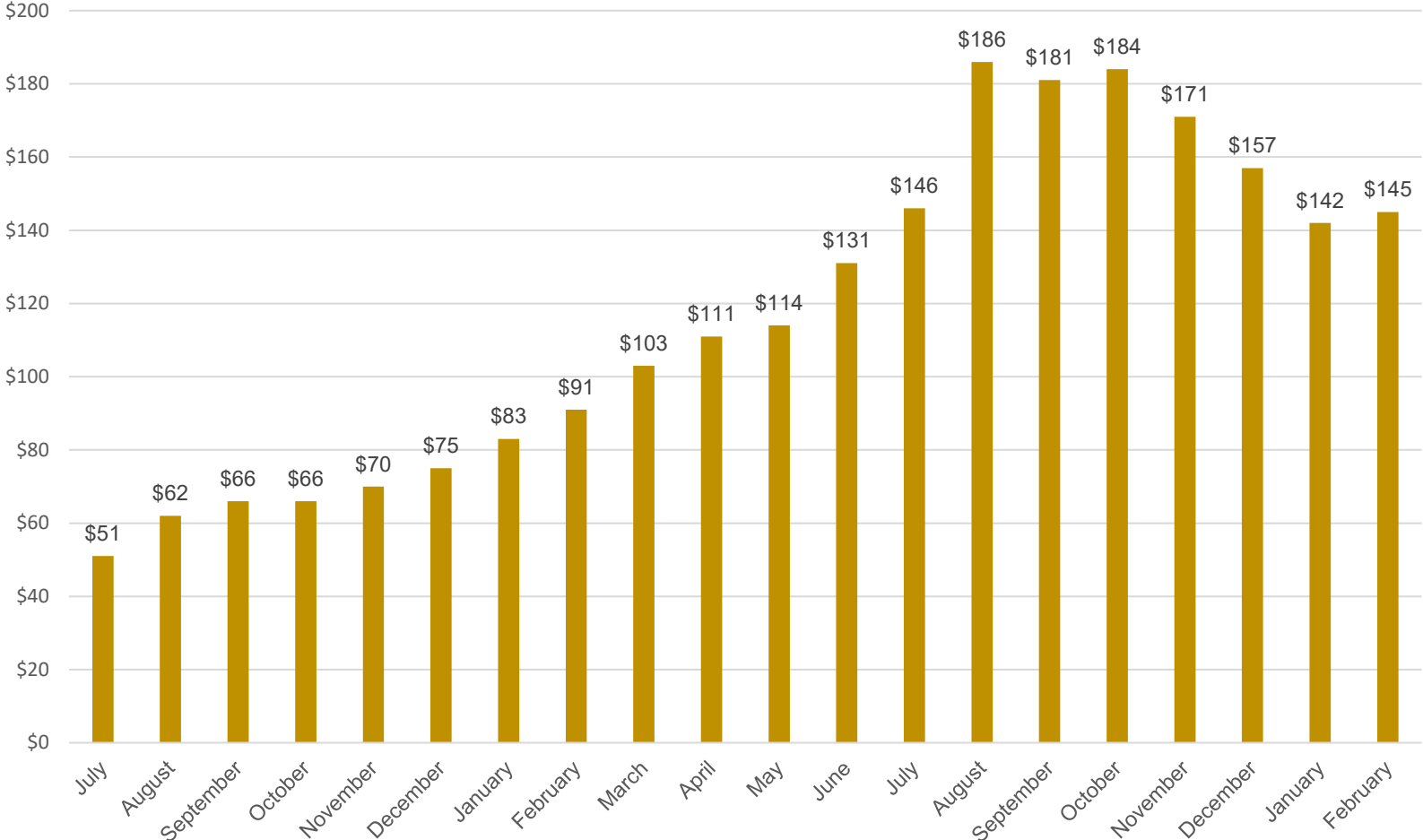
19% decrease
(Jan. to Feb.)

Markets & pricing are subject to fluctuation, due to supply & demand and transportation / shipping

All information property of ecomaine

Cardboard

Cardboard Pricing (per ton)



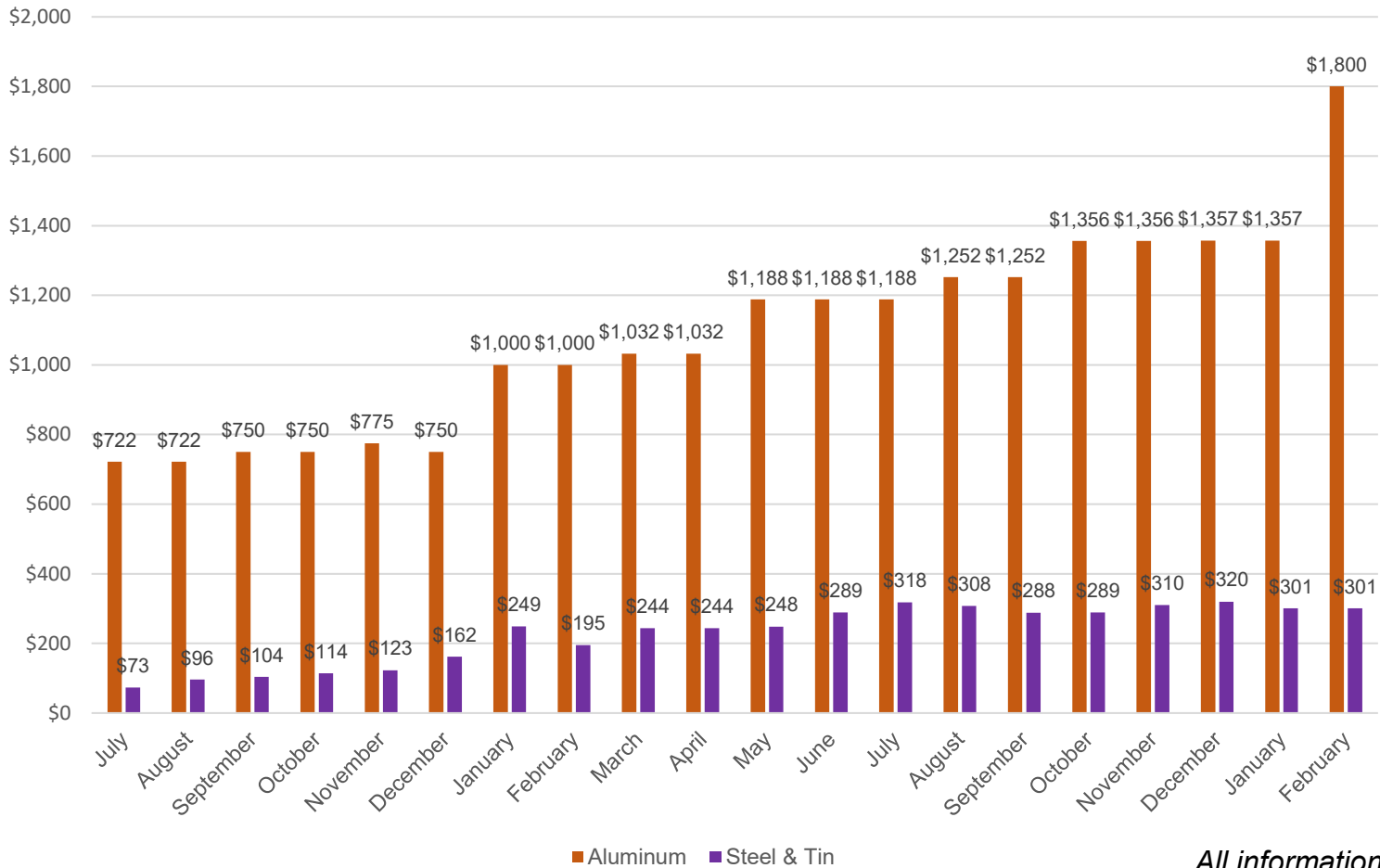
2% increase
(Jan. to Feb.)

Markets & pricing are subject to fluctuation, due to supply & demand and transportation / shipping

All information property of ecomaine

Metal

Metal Pricing (per ton)



33% increase
(Jan. to Feb.)

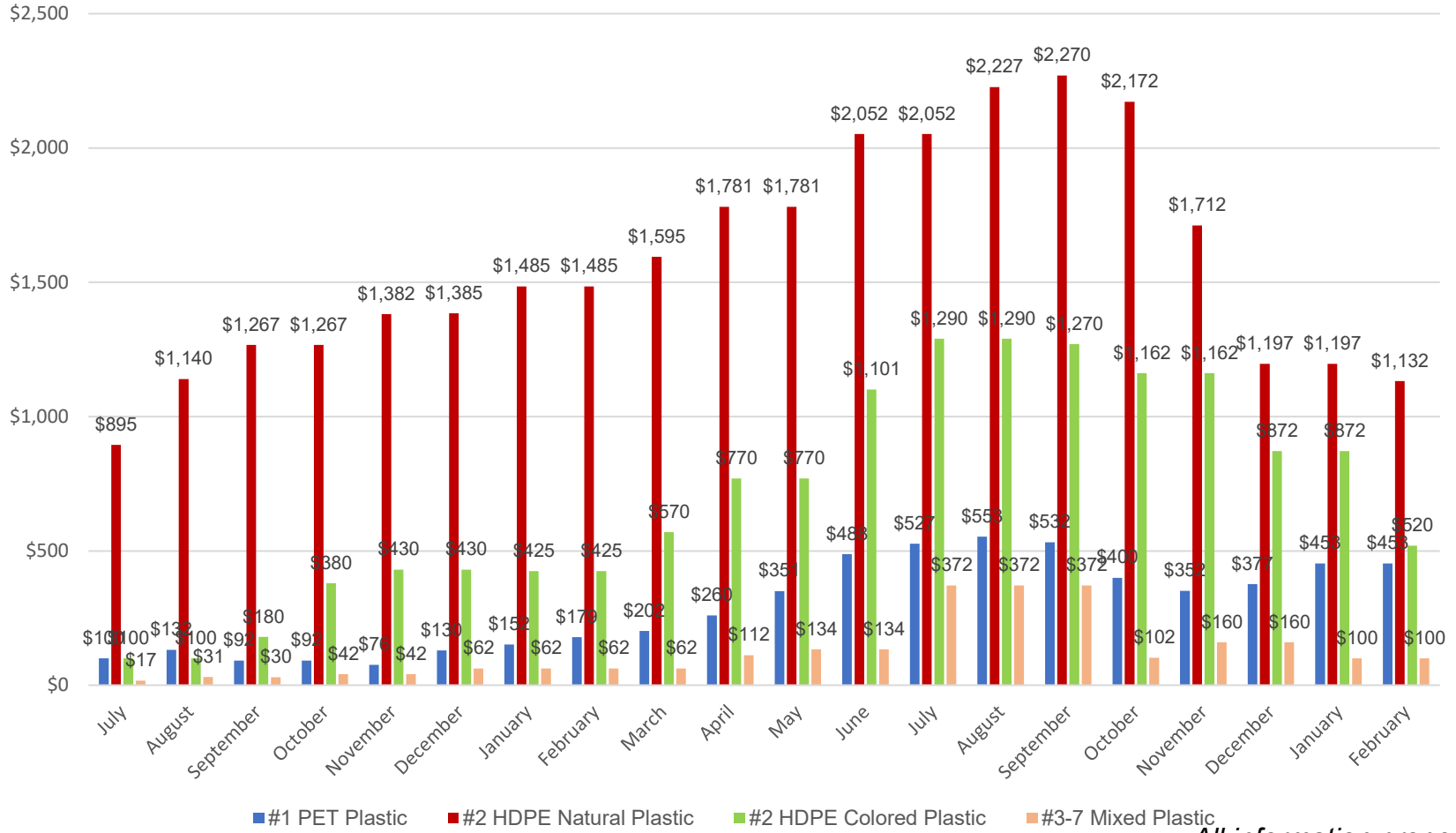
even
(Jan. to Feb.)

Markets & pricing are subject to fluctuation, due to supply & demand and transportation / shipping

All information property of ecomaine

Plastics

Plastics Pricing (per ton)



- even**
(Jan. to Feb.)
- 5% decrease**
(Jan. to Feb.)
- 40% decrease**
(Jan. to Feb.)
- Even**
(Jan. to Feb.)

Markets & pricing are subject to fluctuation, due to supply & demand and transportation / shipping

All information property of ecomaine

Financial Summary February, 2022 (FY2022)

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	\$81,642	3%	(0%)	\$172,831	2%	4%	
Associate	71,814	5%	4%	64,657	4%	4%	
Contract	(59,669)	(18%)	15%	(81,049)	(21%)	18%	
Commercial	316,046	*1	5%	2%	618,380	8%	5%
Spot	69,345		40%	3%	85,102	48%	8%
Recycling	1,996,937	*2	4%	79%	2,031,608	3%	84%
Electrical	101,353		2%	2%	(146)	(6%)	6%
Overall	\$2,541,353			\$2,900,811			

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	Notable Items Affecting Expenses Year-to-Date
			----- Favorable ----- *Landfill Payroll \$114k: truck driver position vacancies (See offsetting overage Landfill Temp) *Recycling Temporary Labor \$72k: shortage of sorters, due to shortage in labor market *Admin Public Relations \$56k: timing on events and cancellation of Annual Open House
			----- Unfavorable ----- *WTE Waste Disposal (\$409k): excess bypass due to excess inbound MSW; revenue-off set (see*1) *Recycling Purchase of Uncontracted Recy Materials (\$384k): recycling commodity market performed better than expected; revenue-off set (see*2) *Recycling Purchase of Contracted Material (\$247k): recycling contract revenue sharing; revenue-off set (see*2) *WTE Chemicals (\$161k): unfavorable pricing and increased usage *Landfill Temp Labor (\$119k): truck driver position vacancies *Landfill Vehicle Maintenance (\$66k): aging ash truck repairs and repairs to excavator *WTE Industrial Cleaning (\$66k): increased in ash pit cleaning and increased cost for sandblasting *Landfill Water Sewer (\$44k): extra rainfall resulted in increase sewer and stormwater costs *Admin Computer Maint (\$39k): unbudgeted software purchased and fees
Total Departmental Costs*	(\$1,032,930)	70%	

*excluding contingency

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 2/28/2022	\$3,800,134	\$2,682,460	\$6,119,771

Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$4,313,814	\$27,393,218	
Cash Generated	4,095,992	0	
Non-Operating Income	16,868	(300,798)	
Capital Expenditures (Net Trade ins)	(2,727,316)	0	
Receipts from Financed Capital Leases	1,997,635	0	
Ending Cash Balances	7,696,993	27,092,420	

Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
January	81%	99%	7,258	
February	73%	100%	5,931	

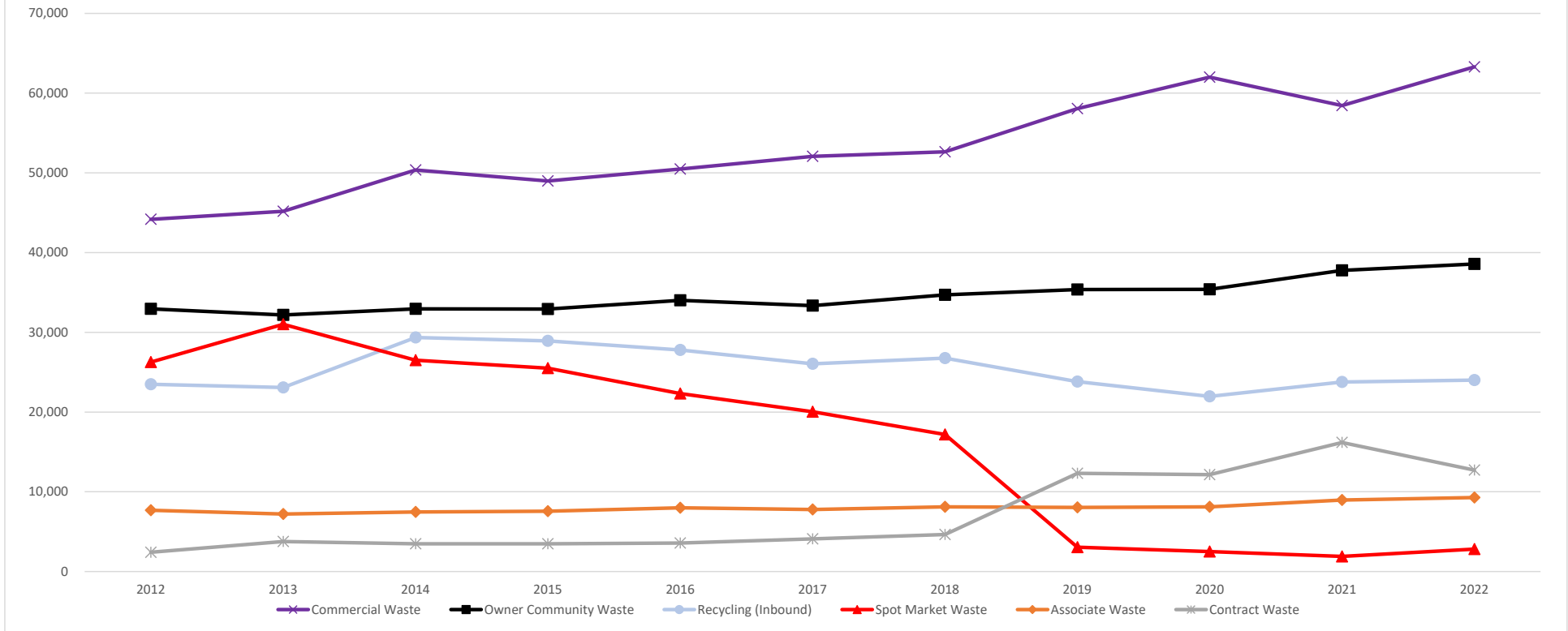
Food Waste Year-to-Date Tonnage					
	Food Waste In		Food Waste Out		Food Waste Contaminates
Food Waste Tonnes	3,412		3,256		744

Recycling Markets						
Material	FY2020 YTD Average	FY2021 YTD Average	FY2022 YTD Average	Variance		Next Month Projected Prices
Cardboard	\$43	\$70	\$161	131%		\$146
Paper	(34)	3	65	2,286%		65
Cans	96	150	304	104%		282
#2 Natural Plastic	913	1,262	1,771	40%		1,132
#2 Colored Plastic	275	299	947	217%		530
#1 PET Plastic	152	119	452	279%		662
Post Burn Metal	35	62	127	105%		127

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Incoming Tonnage Chart

Fiscal Year-to-Date Comparison as of February 28, 2022 (FY2022)



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Owner Community Waste	32,950	32,177	32,945	32,914	34,001	33,339	34,692	35,359	35,390	37,777	38,573
Associate Waste	7,673	7,210	7,459	7,558	7,980	7,773	8,115	8,041	8,112	8,960	9,279
Contract Waste	2,418	3,773	3,487	3,467	3,576	4,094	4,645	12,317	12,155	16,182	12,710
Commercial Waste	44,171	45,184	50,358	48,989	50,485	52,066	52,635	58,049	62,003	58,443	63,294
Spot Market Waste	26,265	31,008	26,514	25,515	22,316	20,043	17,191	3,056	2,495	1,896	2,801
Total Waste	113,477	119,352	120,763	118,444	118,358	117,315	117,278	116,822	120,155	123,259	126,656
Recycling (Inbound)	23,475	23,084	29,351	28,935	27,776	26,053	26,766	23,807	21,964	23,767	24,018

Attachment D3

ecomaine									
Statistical Data									
as of February 28, 2022 (FY2022)									
Category	Actual Year-to-Date			Year-to-Date FY2022				YTD vs Last YTD	
	2019	2020	2021	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	35,359	35,390	37,777	38,573	37,376	1,197	3%	796	2%
Associate	8,041	8,112	8,960	9,279	8,801	478	5%	318	4%
Contract	12,317	12,155	16,182	12,710	15,444	(2,734)	(18%)	(3,472)	(21%)
Commercial	58,049	62,003	58,443	63,294	60,327	2,968	5%	4,851	8%
Spot	3,056	2,495	1,896	2,801	1,999	802	40%	905	48%
Total MSW	116,822	120,155	123,259	126,656	123,946	2,711	2%	3,397	3%
Recycle - Tons									
Inbound - MRF only	23,807	21,964	23,767	24,018	23,547	471	2%	251	1%
Outbound- MRF only including glass	21,856	19,608	21,033	21,626	20,748	878	4%	593	3%
Outbound- Post Burn	2,933	2,413	3,868	2,877	3,517	(640)	(18%)	(992)	(26%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	24,789	22,020	24,901	24,502	24,265	238	1%	(398)	(2%)
MSW - Revenue \$/Ton									
Owner	\$70.06	\$73.35	\$73.27	\$76.24	\$76.50	(\$0.26)	(0%)	\$2.97	4%
Associate	87.14	88.25	88.22	92.16	89.00	3.16	4%	3.94	4%
Contract	60.64	62.16	66.22	77.93	68.00	9.93	15%	11.71	18%
Commercial	70.13	73.52	76.89	80.77	79.50	1.27	2%	3.88	5%
Spot	70.50	72.49	75.52	81.50	79.50	2.00	3%	5.98	8%
Total MSW	\$70.29	\$73.29	\$75.18	\$79.96	\$77.84	\$2.12	3%	\$4.77	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$59.39	\$93.30	\$151.43	\$151.43	\$151.43	0%	\$58.13	62%	
All Revenue, net of rebates, per outbound tons	\$59.20	\$88.16	\$147.36	\$147.36	\$147.36	0%	\$59.21	67%	
S.S. Revenue, net of rebates, per inbound tons	\$56.09	\$83.65	\$129.64	\$129.64	\$129.64	0%	\$45.99	55%	
S.S. Revenue, net of rebates, per outbound tons	\$63.98	\$95.63	\$146.61	\$146.61	\$146.61	0%	\$50.99	53%	
S.S. Material Sold, per outbound tons	\$17.17	\$46.10	\$135.25	\$135.25	\$135.25	0%	\$89.15	193%	
All Recy. Material Sold, per outbound tons	\$19.67	\$48.98	\$140.19	\$140.19	\$140.19	0%	\$91.20	186%	
S.S. Average Commodity Revenue	\$6.74	\$27.16	\$107.43	\$107.43	\$107.43	0%	\$80.28	296%	
Energy									
MWH's Sold	55,148	52,937	60,601	57,091	55,826	1,265	2%	(3,510)	(6%)
\$/MWH	\$54.60	\$52.86	\$43.73	\$46.42	\$45.65	\$0.76	2%	\$2.69	6%
Steam Plant Capacity Factor %	94%	84%	89%	91%					
Average Boiler Availability %	94%	94%	94%	96%	73%				
Steam Plant Capacity Utilization %	100%	90%	95%	94%					
Power Capacity Factor %	78%	76%	86%	82%					
Power Sold - % of Capacity to Sell	78%	75%	86%	81%	92%				

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

ecomaine							
Statement of Revenue & Expenses							
as of February 28, 2022 (FY2022)							
Category	Fiscal Year Actuals on 02/28			Current Year To Date			FY22 & FY21
	2019	2020	2021	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$2,477,200	\$2,596,030	\$2,768,075	\$2,940,906	\$2,859,264	\$81,642	\$172,831
Associate Member Tipping Fees	700,718	715,874	790,445	855,103	783,289	71,814	64,657
Contract Member Tipping Fees	746,945	755,595	1,071,572	990,523	1,050,192	(59,669)	(81,049)
Commercial Tipping Fees	4,071,229	4,558,403	4,493,663	5,112,042	4,795,997	316,046	618,380
Spot Market Tipping Fees	215,459	180,823	143,164	228,266	158,921	69,345	85,102
Electrical Power Revenues	3,010,991	2,798,122	2,650,212	2,650,065	2,548,712	101,353	(146)
Sales of Recycled Goods	1,030,415	479,511	1,293,638	3,427,592	1,204,884	2,222,708	2,133,954
Recycling Tipping Fees	324,679	829,010	982,931	880,585	1,106,356	(225,771)	(102,346)
Other Operating Income	70,115	79,608	65,544	74,972	111,088	(36,116)	9,428
Total Operating Revenues	\$12,647,752	\$12,992,976	\$14,259,244	\$17,160,055	\$14,618,702	\$2,541,353	\$2,900,811
Operating Expenses							
Administrative Expenses	1,846,386	1,977,663	1,917,153	2,043,111	2,125,976	82,865	(125,958)
Waste-to-Energy Expenses	5,993,038	6,527,874	6,839,480	7,531,196	7,054,648	(476,549)	(691,716)
Recycling Expenses	1,666,213	1,350,939	1,457,186	2,202,065	1,680,750	(521,314)	(744,879)
Landfill Expenses	1,246,963	1,124,273	1,177,005	1,410,764	1,292,833	(117,932)	(233,760)
Contingency	0	0	101,721	0	166,667	166,667	101,721
Total Operating Expenses	\$10,752,599	\$10,980,749	\$11,492,544	\$13,187,136	\$12,320,873	(\$866,263)	(\$1,694,592)
Net Operating Income	\$1,895,152	\$2,012,227	\$2,766,699	\$3,972,919	\$2,297,829	\$1,675,090	\$1,206,220
Non-Operating Income (Expense)							
Non Investment Interest	29,470	54,144	30,509	16,868	34,631	(17,763)	(13,642)
Investment Income Net of Expenses	671,373	496,388	3,307,223	(300,798)	333,333	(634,131)	(3,608,021)
Misc. Income / (Expenses)	18,650	14,847	15,339	111,146	16,667	94,479	95,807
Net Non-Operating	\$719,493	\$565,379	\$3,353,071	(\$172,784)	\$384,631	(\$557,415)	(\$3,525,856)
Net Income (EBITDA)	\$2,614,645	\$2,577,606	\$6,119,771	\$3,800,134	\$2,682,460	\$1,117,674	(\$2,319,636)
Landfill closure & post-closure care costs	169,923	175,586	175,848	181,670	176,667	(5,003)	(5,822)
Post-retirement benefit - health Care	56,664	56,664	56,664	56,664	56,667	3	0
Depreciation & amortization	2,660,015	2,321,494	2,447,753	2,263,991	2,800,000	536,010	183,763
Total Revenue Less Expenses	(\$271,956)	\$23,862	\$3,439,505	\$1,297,810	(\$350,873)	\$1,648,683	(\$2,141,695)

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

Issue Date 03/04/2022 11:05 AM

Last Data Merge Date: 03/04/2022 11:05 AM

ecomaine								
Statement of Cash Balances								
as of February 28, 2022 (FY2022)								
Category	12 Month Actuals @ 6/30				Actual FY2022 @ 2/28/22	Budget FY2022 @ 6/30/22	Reserves per policy	Reserve Target
	2018	2019	2020	2021				
Cash & Reserves - Beginning of Period	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$27,897,863		
Cash Flows from Operating Activities:								
Net Operating Income	2,068,881	2,416,638	1,503,531	3,920,810	3,972,919	1,767,646		
Other Working Capital Changes	285,941	40,642	(216,447)	(533,392)	154,877	0		
Net Cash Provided by Operating Activities	\$2,354,821	\$2,457,280	\$1,287,084	\$3,387,418	\$4,127,796	\$1,767,646		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	0	0	0	(7,951)	(31,804)	0		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Receipts from Financed Capital Leases	0	0	0	440,480	1,997,635	3,258,000		
Repayment of Capital Leases	0	0	0	0	0	(372,033)		
Net Cash Used in Capital and related Financing	\$0	\$0	\$0	\$432,529	\$1,965,831	\$2,885,967		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	49,340	68,278	73,622	43,645	16,868	76,946		
Investment Income Net of Expenses	1,205,691	1,485,070	1,266,510	4,948,004	(300,798)	500,000		
Capital Expenditures	(4,172,755)	(6,994,987)	(4,240,982)	(2,842,016)	(2,862,120)	(4,757,000)		
Receipt from Sale of Capital Assets	37,160	0	0	0	134,804	0		
Net Cash Used in Investing Activities	(\$2,880,565)	(\$5,441,639)	(\$2,900,849)	\$2,149,634	(\$3,011,247)	(\$4,180,054)		
Net Increase (Decrease) in Cash	(525,743)	(2,984,359)	(1,613,766)	5,969,581	3,082,381	473,559		
Cash & Reserves - End of Period	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$34,789,413	\$28,371,422		

Statement of Cash Balances								
Operating Cash Reserve	\$8,301,636	\$4,368,193	\$3,441,400	\$3,457,081	\$3,413,664	\$3,812,331	\$3,413,664	\$3,413,664
Short Term Cap Reserve	3,316,864	2,597,777	1,706,465	1,712,003	1,692,867	1,890,397	1,692,867	1,692,867
Long Term Cap Reserve	4,984,354	5,356,350	5,724,959	7,378,956	7,310,727	6,342,024	7,310,727	7,310,727
Discretionary Landfill Closure Reserve	9,789,027	10,546,784	11,257,570	14,530,682	14,367,288	12,470,967	14,367,288	22,217,000
Required Landfill Closure Reserve	301,753	309,601	314,820	314,497	307,874	348,753	307,874	307,874
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0	0	0
Operating Cash Account	3,641,942	4,172,513	3,292,237	4,313,814	7,696,993	3,506,949		
Total	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$34,789,413	\$28,371,422	\$27,092,420	\$34,942,132

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

July 1, 2021 to February 28, 2022

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY21	FY22	over/(under)	FY21	FY22	over/(under)	FY21	FY22	over/(under)
BRIDGTON	1,361	1,709	347	-	-	-	362	351	(11)
CAPE ELIZABETH	1,591	1,502	(89)	308	358	50	621	582	(39)
CASCO	660	629	(31)	-	-	-	132	108	(24)
CUMBERLAND	1,121	1,171	50	146	124	(21)	513	452	(61)
FALMOUTH	1,580	1,512	(68)	115	122	7	962	901	(61)
FREEMPORT	1,186	1,161	(24)	-	301	301	550	524	(26)
GORHAM	1,944	1,919	(25)	-	-	-	928	910	(18)
GRAY	1,956	1,972	17	-	-	-	-	-	-
HARRISON	698	707	9	-	-	-	143	129	(14)
HOLLIS	877	884	7	-	-	-	179	189	11
LIMINGTON	970	997	27	-	-	-	68	59	(9)
LYMAN	1,073	1,109	36	223	184	(40)	137	122	(15)
NORTH YARMOUTH	525	519	(6)	-	-	-	293	274	(19)
PORTLAND	6,374	6,261	(113)	-	-	-	3583	3465	(118)
POWELL	177	184	8	-	-	-	91	90	(1)
SCARBOROUGH	4,291	4,498	206	-	-	-	1447	1364	(83)
SOUTH PORTLAND	4,135	3,960	(175)	570	622	52	1515	1515	(1)
WATERBORO	1,573	1,628	55	320	595	275	245	240	(6)
WINDHAM	1,938	1,997	59	3	-	(3)	938	903	(34)
YARMOUTH	1,644	1,566	(78)	396	348	(48)	549	490	(59)
Owner Member Total	35,674	35,884	211	2,081	2,653	572	13,256	12,667	(588)
NAPLES	867	839	(28)	-	-	-	172	130	(42)
PARSONFIELD	514	540	26	8	8	-	57	67	10
SACO	3,920	3,999	78	-	-	-	1,154	1,054	(100)
STANDISH	2,149	2,333	184	100	124	24	302	298	(5)
TRI-TOWN (BALDWIN, HIRAM & PORTER)	1,375	1,361	(15)	27	75	49	123	109	(13)
BALDWIN	458	454	(5)	9	25	16	41	36	(4)
HIRAM	458	454	(5)	9	25	16	41	36	(4)
PORTER	458	454	(5)	9	25	16	41	36	(4)
Associate Member Total	8,826	9,071	245	134	207	73	1,807	1,657	(150)
AUGUSTA	-	-	-	-	-	-	190	232	42
BROWNFIELD	354	383	28	-	-	-	66	58	(8)
CHEBEAGUE ISLAND	136	166	31	-	-	-	27	33	5
CHELSEA	-	-	-	-	-	-	20	23	3
CONTRACT BEGINS 11-1-2021	-	312	312	-	-	-	-	51	51
CORNISH	-	-	-	-	-	-	35	37	2
CUSHMAN&WAKEFIELD-UNUM RECYCLE	-	-	-	-	-	-	9	5	(5)
DENMARK	205	469	264	-	-	-	18	7	(11)
DM&J RECYCLING	-	-	-	-	-	-	246	308	62
ELIOT	253	260	7	153	158	5	-	-	-
FRYE ISLAND	107	116	9	-	-	-	23	26	3
FRYEBURG	-	-	-	-	-	-	221	176	(45)
GREENLAND, NH	-	-	-	-	-	-	246	218	(28)
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	41	265	224
KITTERY	1,288	1,231	(56)	-	-	-	-	-	-
LIMERICK	1,030	1,037	7	85	136	52	58	56	(3)
LIVERMORE FALLS	356	331	(25)	-	-	-	58	62	3
MAINE MEDICAL RECYCLE	-	-	-	-	-	-	144	127	(16)
MIDCOAST	3,923	-	(3,923)	-	-	-	-	-	-
MONMOUTH	-	-	-	-	-	-	176	174	(2)
MOUNT VERNON	-	-	-	-	-	-	30	60	30
NEWINGTON	-	-	-	-	-	-	58	57	(1)
NORTH HAVEN	122	-	(122)	-	-	-	40	41	1
NRRA RECYCLE	-	-	-	-	-	-	135	118	(17)
OHSTT	2,141	2,149	8	-	-	-	86	156	70
OLD ORCHARD	-	-	-	-	-	-	394	442	48
OTISFIELD	-	-	-	-	-	-	52	47	(5)
READFIELD/WAYN	-	-	-	-	-	-	182	176	(6)
ROCKLAND	1,381	1,383	2	-	-	-	233	244	11
SANFORD	-	-	-	33	130	97	869	874	5
SHAPLEIGH	-	-	-	-	-	-	84	79	(5)
TRI-COUNTY	715	697	(18)	-	-	-	-	-	-
USM GORHAM RECYCLE PO 61005053	-	-	-	-	-	-	13	24	11
USM PORTLAND RECYCLE	-	-	-	-	-	-	9	41	32
VINALHAVEN	-	-	-	-	-	-	104	109	5
WATERVILLE	-	-	-	-	-	-	277	255	(22)
WESTBROOK	3,182	3,057	(125)	-	-	-	985	1,034	49
WOOLWICH	719	695	(24)	-	-	-	143	132	(11)
YORK HOSP RECYCLE	-	-	-	-	-	-	30	25	(5)
Contract Member Total	15,912	12,286	(3,626)	270	424	154	5,302	5,769	467
Commercial Total	53,318	57,792	4,475	5,130	5,522	392	3,404	3,925	521
Spot Market Total	1,896	2,801	905	-	-	-	-	-	-

Community
Grand Totals

Waste/ Food Waste		
FY21	FY22	over/(under)
115,625	117,834	2,210

Bulky/Other		
FY21	FY22	over/(under)
7,616	8,807	1,191

Recycle		
FY21	FY22	over/(under)
23,768	24,018	250

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	97%	3,681,529	4,467,093	8,148,613	\$0.05132	\$0.04397	\$440,813	\$380,749
Jan-21	98%	3,324,004	4,719,967	8,043,971	\$0.06776	\$0.05832	\$555,963	\$395,750
Feb-21	94%	3,025,842	3,552,268	6,578,110	\$0.04100	\$0.03500	\$303,848	\$542,626
Mar-21	93%	3,637,068	4,018,641	7,655,709	\$0.03838	\$0.03223	\$347,538	\$348,376
Apr-21	79%	3,167,462	3,165,373	6,332,835	\$0.02977	\$0.02493	\$247,666	\$236,934
May-21	97%	3,558,279	4,299,048	7,857,327	\$0.02448	\$0.02018	\$252,146	\$271,143
Jun-21	99%	3,754,920	4,028,582	7,783,502	\$0.02671	\$0.02021	\$260,522	\$363,456
Jul-21	99%	3,525,061	4,092,697	7,617,758	\$0.03434	\$0.02439	\$295,638	\$353,895
Aug-21	99%	3,538,586	4,193,064	7,731,650	\$0.03284	\$0.02342	\$289,517	\$450,994
Sep-21	96%	3,272,074	4,011,355	7,283,429	\$0.02795	\$0.01973	\$244,362	\$411,685
Oct-21	89%	3,076,541	3,896,697	6,973,238	\$0.02736	\$0.02061	\$237,318	\$462,134
Nov-21	89%	3,071,082	3,754,222	6,825,304	\$0.03664	\$0.03030	\$296,374	\$453,836
Dec-21	97%	3,569,213	3,901,393	7,470,606	\$0.05091	\$0.04109	\$414,050	\$575,306
Jan-22	99%	3,246,438	4,011,852	7,258,290	\$0.06250	\$0.05177	\$481,992	\$1,132,385
Feb-22	100%	5,931,050	2,800,780	3,130,270	\$0.06020	\$0.04945	\$390,813	\$601,748
Mar-22					\$0.04251	\$0.03402		
Total for contract period							\$3,757,937	\$5,661,895