



Memorandum

DATE: May 12, 2022

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Agenda – Finance & Audit Committee**

There is an **ecomaine** Finance & Audit Meeting scheduled for **Thursday, May 19, 2022 @ 3PM**. The meeting will be held on the Zoom Platform in accordance with **ecomaine's** Remote & Hybrid Meeting Policy.

The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Cash Disbursements
3. Audit Engagement Letter
4. Presentation RKO – Jennifer Connors, CPA – FY 22 Audit Responsibilities
5. Cyber Insurance Update
6. Financial Statements – **FY 22 – (Year-To Date):**
 - Statement of Revenue (*Attachment B1*)
 - Statistical Data (*Attachment B2*)
 - Balance Sheet (*Attachment B3*)
 - Statement of Cash Balances (*Attachment B4*)
 - Capital Expenditures (*Attachment B5*)
 - Status of Accounts Receivable (*Attachment B6*)
7. Other:

Future Committee Meetings:

Executive Committee	05/19/2022 @ 4pm
Outreach & Recycling Committee	05/26/2022 @ 4pm
Annual Board Meeting	06/16/2022 @ 11:30am

Memorandum

DATE: March 25, 2022

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: Finance & Audit Committee – Budget Review Minutes – March 24, 2022

There was a **Finance & Audit Committee 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 Bill Shane, Chair. Bill noted that the meeting is remote due to a pipe burst that has resulted in the Conference Room being in disrepair.

Item #1: Approval of the Minutes

Troy Moon motioned to approve the minutes as written. The motion was second by Matthew Frank. All in favor.

Item # 2: Cash Disbursements

Bill Shane noted that he had not reviewed the Cash Disbursements with staff. He reviewed the requested disbursements and found them to be consistent with ecomaine procurement policy.

Item#3: Review Proposed Budget FY 23

Bill Shane provided a brief introduction on the Budget Review process. He noted that staff proposed a 6% increase in wages for all union and non-union staff effective July 1, 2022. There will be additional wage adjustments for some positions that have been difficult to fill.

Kevin Roche (Staff) presented the following points of focus and consideration in discussion and development of FY 23 Budget.

- Recognizing inflation numbers are currently at 7.9%
- Impact of Safety which has become a major concern with the hiring of new employees.
- Increase in tons which has resulted in challenges
- The recovery of Recycling Markets

Greg L'Heureux provided an overall review of the FY 23 Budget. The review included detail on the current year budget to forecast and FY 22 Budget to FY 23 proposed budget. There was a very lengthy discussion on leasing for FY 23. The committee requested staff prepare a summary of all capital improvement projects under consideration for leasing in the FY 23 Budget for further discussion at the upcoming Full Board Meeting.

Item 4: Financial Statements

Kevin Roche (Staff) reviewed the year-to-date financials.

Item 5: Other Business

There was a brief discussion on Auditing Services for FY 22. The committee will utilize RKO for Auditing Services for another year.

Linda Boudreau motioned to adjourn. Troy Moon seconded the motion. All in favor.,

Present: Dennis Abbott, Ed Auden, Anne Bilodeau, Linda Boudreau, Christopher Branch, John Cloutier, Linda Cohen, Dave Durrell, Matthew Frank, Jim Gailey, Jim Hager, Caleb Hemphill, Jarrod Maxfield, Troy Moon, Ephrem Paraschak, Robert Peabody, Rod Regier, Tim Reiniger, Heidi Richards, Bill Shane & Erik Street

Staff Liam Carroll, Matt Grondin, Greg L'Heureux, Wei Huang, Denise Mungen, Kevin Roche & Kevin Trytek

DRAFT

ecomaine							
Statement of Revenue & Expenses							
as of April 30, 2022 (FY2022)							
Category	Fiscal Year Actuals on 04/30			Current Year To Date			FY22 & FY21
	2019	2020	2021	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$3,052,932	\$3,240,497	\$3,485,593	\$3,645,520	\$3,535,601	\$109,919	\$159,927
Associate Member Tipping Fees	864,127	892,420	992,412	1,052,374	961,289	91,085	59,962
Contract Member Tipping Fees	907,115	924,461	1,361,340	1,226,557	1,234,200	(7,643)	(134,783)
Commercial Tipping Fees	5,034,587	5,560,362	5,689,568	6,254,059	5,929,826	324,233	564,491
Spot Market Tipping Fees	252,359	212,879	179,577	292,957	193,106	99,851	113,380
Electrical Power Revenues	3,705,353	3,332,105	3,239,454	3,001,108	2,925,159	75,949	(238,347)
Sales of Recycled Goods	1,232,378	577,814	1,889,246	4,238,465	1,444,197	2,794,268	2,349,219
Recycling Tipping Fees	423,947	1,048,783	1,223,307	1,098,915	1,376,646	(277,731)	(124,392)
Other Operating Income	88,138	98,135	88,527	94,312	138,860	(44,548)	5,786
Total Operating Revenues	\$15,560,936	\$15,887,456	\$18,149,023	\$20,904,265	\$17,738,882	\$3,165,383	\$2,755,242
Operating Expenses							
Administrative Expenses	2,298,818	2,498,216	2,500,070	2,606,215	2,663,094	56,879	(106,145)
Waste-to-Energy Expenses	8,081,413	8,742,226	9,113,766	10,428,052	9,577,129	(850,923)	(1,314,287)
Recycling Expenses	1,978,384	1,717,561	1,803,480	2,779,758	2,089,941	(689,817)	(976,278)
Landfill Expenses	1,594,066	1,496,073	1,505,790	1,915,706	1,634,935	(280,771)	(409,916)
Contingency	0	435,477	101,721	0	208,333	208,333	101,721
Total Operating Expenses	\$13,952,682	\$14,889,552	\$15,024,826	\$17,729,732	\$16,173,433	(\$1,556,299)	(\$2,704,905)
Net Operating Income	\$1,608,254	\$997,904	\$3,124,197	\$3,174,534	\$1,565,449	\$1,609,085	\$50,337
Non-Operating Income (Expense)							
Non Investment Interest	36,661	65,584	28,469	20,674	43,288	(22,614)	(7,795)
Investment Income Net of Expenses	1,376,316	514,097	4,582,042	(1,299,544)	416,667	(1,716,211)	(5,881,586)
Misc. Income / (Expenses)	23,160	8,271	25,541	95,255	20,833	74,422	69,715
Net Non-Operating	\$1,436,136	\$587,952	\$4,636,052	(\$1,183,615)	\$480,788	(\$1,664,403)	(\$5,819,666)
Net Income (EBITDA)	\$3,044,390	\$1,585,856	\$7,760,249	\$1,990,919	\$2,046,238	(\$55,318)	(\$5,769,330)
Landfill closure & post-closure care costs	212,403	219,483	219,811	227,087	220,833	(6,254)	(7,277)
Post-retirement benefit - health Care	70,830	70,830	70,830	70,830	70,833	3	0
Depreciation & amortization	3,286,006	2,904,865	3,052,304	2,834,069	3,500,000	665,931	218,236
Total Revenue Less Expenses	(\$524,850)	(\$1,609,322)	\$4,417,304	(\$1,141,067)	(\$1,745,429)	\$604,362	(\$5,558,371)

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

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Attachment B2

ecomaine									
Statistical Data									
as of April 30, 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	43,508	44,223	47,298	47,741	46,217	1,524	3%	443	1%
Associate	9,915	10,112	11,236	11,415	10,801	614	6%	179	2%
Contract	14,989	14,862	20,145	15,719	18,150	(2,431)	(13%)	(4,426)	(22%)
Commercial	71,379	75,134	74,362	77,284	74,589	2,695	4%	2,922	4%
Spot	3,586	2,925	2,375	3,615	2,429	1,186	49%	1,240	52%
Total MSW	143,378	147,257	155,416	155,773	152,185	3,588	2%	358	0%
Recycle - Tons									
Inbound - MRF only	29,076	27,211	29,787	30,118	29,040	1,078	4%	331	1%
Outbound- MRF only including glass	26,566	24,677	25,987	27,070	25,817	1,253	5%	1,083	4%
Outbound- Post Burn	3,607	3,054	4,776	3,475	4,159	(684)	(16%)	(1,301)	(27%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	30,173	27,732	30,764	30,545	29,976	569	2%	(218)	(1%)
MSW - Revenue \$/Ton									
Owner	\$70.17	\$73.28	\$73.69	\$76.36	\$76.50	(\$0.14)	(0%)	\$2.67	4%
Associate	87.15	88.26	88.32	92.19	89.00	3.19	4%	3.87	4%
Contract	60.52	62.20	67.58	78.03	68.00	10.03	15%	10.45	15%
Commercial	70.53	74.01	76.51	80.92	79.50	1.42	2%	4.41	6%
Spot	70.37	72.79	75.61	81.05	79.50	1.55	2%	5.43	7%
Total MSW	\$70.52	\$73.55	\$75.34	\$80.06	\$77.89	\$2.17	3%	\$4.72	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$58.76		\$100.90	\$151.48		\$151.48	0%	\$50.58	50%
All Revenue, net of rebates, per outbound tons	\$57.64		\$96.73	\$147.58		\$147.58	0%	\$50.85	53%
S.S. Revenue, net of rebates, per inbound tons	\$54.52		\$88.24	\$130.95		\$130.95	0%	\$42.71	48%
S.S. Revenue, net of rebates, per outbound tons	\$61.14		\$102.64	\$147.69		\$147.69	0%	\$45.04	44%
S.S. Material Sold, per outbound tons	\$14.97		\$53.92	\$134.46		\$134.46	0%	\$80.54	149%
All Recy. Material Sold, per outbound tons	\$18.60		\$56.94	\$138.84		\$138.84	0%	\$81.90	144%
S.S. Average Commodity Revenue	\$4.91		\$33.10	\$107.49		\$107.49	0%	\$74.39	225%
Energy									
MWH's Sold	67,238	65,400	74,590	63,229	62,954	275	0%	(11,361)	(15%)
\$/MWH	\$55.11	\$50.95	\$43.43	\$47.46	\$46.47	\$1.00	2%	\$4.03	9%
Steam Plant Capacity Factor %	93%	83%	88%	87%					
Average Boiler Availability %	93%	92%	93%	90%	40%				
Steam Plant Capacity Utilization %	100%	89%	95%	96%					
Power Capacity Factor %	77%	75%	85%	72%					
Power Sold - % of Capacity to Sell	76%	74%	84%	72%	91%				

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

Attachment B3

ecomaine				
Balance Sheet				
as of April 30, 2022 (FY2022)				
Category	Fiscal Year End Actuals @ 6/30			April 2022
	2019	2020	2021	
ASSETS				
Current Assets				
Operating Cash	\$4,172,513	\$3,292,237	\$4,313,814	\$5,487,387
Accounts Receivable	1,798,159	1,770,526	2,168,444	1,867,512
Inventory	2,917,725	2,789,869	2,957,999	3,255,452
Prepaid Expenses	264,870	353,292	436,182	549,351
Total Current Assets	\$9,153,268	\$8,205,925	\$9,876,439	\$11,159,702
Property, Plant & Equipment				
Property, Plant & Equipment	65,502,622	70,199,229	67,363,044	71,941,621
Less: Accumulated Depreciation	35,003,897	38,430,780	36,386,920	39,220,989
Net Property, Plant and Equipment	\$30,498,724	\$31,768,450	\$30,976,124	\$32,720,632
Cash Reserve Accounts				
Cash Reserve Accounts	23,178,704	22,445,214	27,393,218	26,093,674
Cash Restricted Lease Escrow	0	0	2,062,319	0
Total Assets	\$62,830,696	\$62,419,588	\$70,308,100	\$69,974,009
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	0	54,407	85,557	85,557
Total Deferred Outflows of Resources	\$0	\$54,407	\$85,557	\$85,557
LIABILITIES				
Current Liabilities				
Accounts Payable	339,638	620,064	624,104	674,968
Accrued Expenses	528,805	412,503	496,275	1,313,465
Accrued Compensated Absences	1,087,257	1,134,410	1,139,175	1,110,947
Capital Leases - Current Portion	0	0	330,925	335,220
Total Current Liabilities	\$1,955,699	\$2,166,977	\$2,590,478	\$3,434,600
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,082,777	15,346,550	15,619,054	15,846,142
Accrued Post Retirement Benefit	865,231	918,265	1,027,964	1,098,794
Capital Leases - Long Term Portion	0	0	2,169,075	1,833,855
Total Liabilities	\$17,903,707	\$18,431,792	\$21,406,572	\$22,213,392
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	6,487	11,604	0	0
Total Deferred Inflows of Resources	\$6,487	\$11,604	\$0	\$0
NET ASSETS (EQUITY)				
Fund Balance (Retained Earnings)	45,172,973	44,996,141	44,030,563	48,987,045
Revenues Less Expenses (Current Year)	(252,471)	(965,541)	4,956,521	(1,140,871)
Total Fund Balance (Retained Earnings)	\$44,920,502	\$44,030,600	\$48,987,084	\$47,846,174
Total Net Assets (Equity)	\$44,920,502	\$44,030,600	\$48,987,084	\$47,846,174

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Statement of Cash Balances								
as of April 30, 2022 (FY2022)								
Category	12 Month Actuals @ 6/30				Actual FY2022 @ 4/30/22	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	3,174,534	1,767,646		
Other Working Capital Changes	285,941	40,642	(216,447)	(533,392)	447,559	0		
Net Cash Provided by Operating Activities	\$2,354,821	\$2,457,280	\$1,287,084	\$3,387,418	\$3,622,092	\$1,767,646		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	0	0	0	(7,951)	(39,755)	0		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Receipts from Financed Capital Leases	0	0	0	440,480	2,028,640	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	\$1,988,885	\$2,885,967		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	49,340	68,278	73,622	43,645	20,674	76,946		
Investment Income Net of Expenses	1,205,691	1,485,070	1,266,510	4,948,004	(1,299,544)	500,000		
Capital Expenditures	(4,172,755)	(6,994,987)	(4,240,982)	(2,842,016)	(4,578,577)	(4,757,000)		
Receipt from Sale of Capital Assets	37,160	0	0	0	120,498	0		
Net Cash Used in Investing Activities	(\$2,880,565)	(\$5,441,639)	(\$2,900,849)	\$2,149,634	(\$5,736,949)	(\$4,180,054)		
Net Increase (Decrease) in Cash	(525,743)	(2,984,359)	(1,613,766)	5,969,581	(125,971)	473,559		
Cash & Reserves - End of Period	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$31,581,061	\$28,371,422		

Statement of Cash Balances								
Operating Cash Reserve	\$8,301,636	\$4,368,193	\$3,441,400	\$3,457,081	\$3,352,579	\$3,812,331	\$3,352,579	\$3,352,579
Short Term Cap Reserve	3,316,864	2,597,777	1,706,465	1,712,003	1,664,885	1,890,397	1,664,885	1,664,885
Long Term Cap Reserve	4,984,354	5,356,350	5,724,959	7,378,956	7,007,077	6,342,024	7,007,077	7,007,077
Discretionary Landfill Closure Reserve	9,789,027	10,546,784	11,257,570	14,530,682	13,767,974	12,470,967	13,767,974	22,217,000
Required Landfill Closure Reserve	301,753	309,601	314,820	314,497	301,159	348,753	301,159	301,159
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	5,487,387	3,506,949		
Total	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$31,581,061	\$28,371,422	\$26,093,674	\$34,542,701

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Capital Improvement Projects									
as of April 30, 2022 (FY2022)									
GL Code (Project Code)	Dept.	Title	FY2022 Budget	Year-to-Date Expenditure	FY2022 Forecast	FY2022 Budget vs Forecast	Actual/Estimated Cost of entire Project thru FY2022	In-service Date	Comments
Waste-to-Energy									
00-00-1500 (1524-576-1)	c	Equipment	480 Volt Switch-gear	0	0	0	0	Jun 2021	Complete
00-00-1500 (1526-601-1)	L	Vehicles	Wheeled Loader	320,000	304,523	304,523	15,477	Dec 2021	Complete
00-00-1500 (1524-575-2)	c	Building	Sidewalks - FY21	0	0	0	0	17,172	Cancelled
00-00-1500 (1524-609-1)	L	Equipment	Turbine/Generator Overhaul	2,000,000	1,298,801	2,300,000	(300,000)	Jun 2022	In Progress
00-00-1500 (1524-615-1)		Equipment	Boiler Rapper system replacements	50,000	29,184	50,000	0	Jun 2022	In Progress
00-00-1500 (1524-611-1)		Equipment	Electrical systems/Switchgear Protective Relay Replacement	100,000	0	0	100,000		Postponed
00-00-1500 (1524-613-1)		Equipment	Boiler Furnace Tube Replacement	250,000	220,365	220,365	29,635	Apr 2022	Complete
00-00-1500 (1524-614-1)		Equipment	Scrubber Wall Scraper Replacement	55,000	54,300	54,300	700	Nov 2021	Complete
00-00-1500 (1524-616-1)		Equipment	Scrubber External Repairs	0	129,279	129,279	(129,279)	Dec 2021	Complete
00-00-1500 (1524-612-1)		Building	Buildings and grounds Resurface tipping hall	250,000	12,975	12,975	237,025	Jun 2023	Postponed FY24
00-00-1500 (1524-619-1)		Building	Buildings and grounds Administration building entrance pavers	50,000	53,005	150,000	(100,000)	Jun 2022	In Progress
00-00-1500 (1524-627-1)		Hard/software	Computers/software Maintenance management system software	100,000	88,889	100,000	0	Jun 2022	In Progress
00-00-1500 (1524-xxxx-x)		Hard/software	Computers/software Electronic Logger software and hardware	35,000	0	0	35,000	Jun 2022	Postponed
00-00-1500 (1524-625-1)		Equipment	NOx Control Upgrade - Phase I & II	150,000	0	150,000	0	Jun 2022	In Progress
00-00-1500 (1524-630-1)	a	Equipment	Cooling Tower Replacement Stack Shroud, Gearbox, Torque Tu	0	96,910	96,910	(96,910)	Mar 2022	Complete
Subtotal WTE				\$3,360,000	\$2,288,230	\$3,568,351	(\$208,351)		\$3,585,523
Recycle									
00-00-1500 (1526-602-1)	L	Vehicles	Loader Replacement	125,000	133,980	133,980	(8,980)	Sep 2021	Complete
00-00-1500 (1527-621-1)		Equipment	Glass Trommel Drum	17,000	14,018	14,018	2,982	Mar 2022	Complete
00-00-1500 (1527-604-1)		Vehicles	Fork Truck Replacements (#3)	32,500	27,397	27,397	5,103	Dec 2021	Complete
00-00-1500 (1527-605-1)		Vehicles	Fork Truck Replacements (#1)	32,500	32,181	32,181	319	Mar 2022	Complete
00-00-1500 (1526-603-1)	c L	Equipment	Infed Drum Feeder	360,000	64,419	64,419	295,581	Sep 2021	Complete
00-00-1500 (1526-620-1)		Equipment	Concrete Blocks for Recycling Bypass	0	10,310	10,310	(10,310)	Sep 2021	Complete
00-00-1500 (1527-622-1)		Equipment	Harris Baler Gatherer Pin & Rebuild	135,000	0	0	135,000	Jul 2022	In Progress - carryover needed
00-00-1500 (1527-610-1)		Grounds	Lower Lot Paving	40,000	22,800	22,800	17,200	Nov 2021	Complete
00-00-1500 (1527-623-1)		Grounds	Grading and Culvert Design	35,000	0	0	35,000		Postponed
00-00-1500 (1527-629-1)		Building	Tipping Hall Repair & Buildup	0	22,292	300,000	(300,000)	Sep 2022	In Progress
Subtotal Recycle				\$777,000	\$327,398	\$605,106	\$171,894		\$911,094
Landfill									
00-00-1500 (1525-548-2)	c	Landfill	GeoTech Monitoring Settlement Platforms (FY21)	0	115	115	(115)	68,128	Complete
00-00-1500 (1526-581-1)	c	Vehicles	Electric Trucks & Charging Stations	434,000	2,550	2,550	431,450	Dec 2022	In Progress
00-00-1500 (1525-xxxx-x)		Building	Concrete Pad for Ash Rolloff Cans	0	0	0	0		Cancelled
00-00-1500 (1525-594-1)	c L	Building	Wash Bay Building	325,000	1,367,906	1,367,906	(1,042,906)	May 2022	In Service
00-00-1500 (1525-594-2)	c L	Equipment	Wash Bay Equipment	215,000	100,980	100,980	114,020	May 2022	In Service
00-00-1500 (1525-595-2)		Equipment	Roll off Container Replacements (FY21)	70,000	80,000	80,000	(10,000)	Dec 2022	Complete
00-00-1500 (1525-xxxx-x)		Landfill	Phase I Settlement Berm	16,000	0	0	16,000		Postponed
00-00-1500 (1525-xxxx-x)		Landfill	GeoTech Monitoring Settlement Platforms (FY22)	15,000	0	15,000	0	Jun 2022	In Progress
00-00-1500 (1525-632-1)		Vehicles	Pickup Truck	25,000	31,195	31,195	(6,195)	Apr 2022	Complete
00-00-1500 (1524-607-1)	L	Vehicles	Loader replacement	315,000	323,408	323,408	(8,408)	Sep 2021	Complete
00-00-1500 (1525-618-1)		Landfill	Expansion Feasibility Study	0	17,124	50,158	(50,158)	Jun 2022	In Progress
00-00-1500 (1525-624-1)		Landfill	Plan set for waterline extension	0	25,041	175,000	(175,000)	Sep 2022	In Progress
Subtotal Landfill				\$1,415,000	\$1,948,319	\$2,146,312	(\$731,312)		\$2,386,446
Administration									
00-00-1500 (1528-xxxx-x)		Hard/software	Automatic Scale House System	70,000	0	0	70,000		Postponed
00-00-1500 (1528-606-1)	c	Hard/software	Replacement Server	80,000	1,259	1,259	78,741	Oct 2021	Complete
00-00-1500 (1528-628-1)		Hard/software	Centralized Signage Display	0	1,924	3,000	(3,000)	Aug 2022	In Progress
00-00-1500 (1528-631-1)		Hard/software	Conference Room Audio/Video Equipment	0	11,449	45,795	(45,795)	Aug 2022	In Progress
Subtotal Administration				\$150,000	\$14,631	\$50,054	\$99,946		\$110,212
Total All Areas				\$5,702,000	\$4,578,577	\$6,369,822	(\$667,822)		\$6,993,275
c		Project and budget was approved in prior years		Funded by Leasing	\$2,028,640	\$0	\$0		\$0
L		Funding sourced from capital leases (Gorham Savings Bank)							
*		All projects is complete when it goes in service and not when the money is expended.							
a		Board approved additional funding after approval of annual budget							

ecomaine						
Accounts Receivable Aging						
as of April 30, 2022 (FY2022)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
10/31/2020	Balances	\$1,688,471	\$109,209	\$52,369	\$100,052	\$1,950,101
	%	86.58%	5.60%	2.69%	5.13%	100.00%
11/30/2020	Balances	\$1,636,680	\$128,144	\$69,235	\$145,694	\$1,979,753
	%	82.67%	6.47%	3.50%	7.36%	100.00%
12/31/2020	Balances	\$1,637,845	\$546,884	\$46,712	\$85,590	\$2,317,031
	%	70.69%	23.60%	2.02%	3.69%	100.00%
1/31/2021	Balances	\$1,915,705	\$311,624	\$97,278	\$147,396	\$2,472,003
	%	77.50%	12.61%	3.94%	5.96%	100.00%
2/28/2021	Balances	\$1,481,370	\$288,171	\$81,289	\$143,292	\$1,994,123
	%	74.29%	14.45%	4.08%	7.19%	100.00%
3/31/2021	Balances	\$1,878,739	\$163,940	\$50,871	\$127,248	\$2,220,798
	%	84.60%	7.38%	2.29%	5.73%	100.00%
4/30/2021	Balances	\$1,761,419	\$238,928	\$36,880	\$158,978	\$2,196,205
	%	80.20%	10.88%	1.68%	7.24%	100.00%
5/31/2021	Balances	\$1,770,641	\$143,013	\$48,372	\$152,721	\$2,114,747
	%	83.73%	6.76%	2.29%	7.22%	100.00%
6/30/2021	Balances	\$1,936,928	\$217,624	\$14,166	\$21,629	\$2,190,347
	%	88.43%	9.94%	0.65%	0.99%	100.00%
7/31/2021	Balances	\$2,102,210	\$173,539	\$36,862	\$6,332	\$2,318,945
	%	90.65%	7.48%	1.59%	0.27%	100.00%
8/31/2021	Balances	\$2,072,490	\$262,311	\$26,005	\$9,769	\$2,370,575
	%	87.43%	11.07%	1.10%	0.41%	100.00%
9/30/2021	Balances	\$2,075,367	\$200,182	\$667	\$6,147	\$2,282,362
	%	90.93%	8.77%	0.03%	0.27%	100.00%
10/31/2021	Balances	\$2,042,012	\$273,741	\$56,444	(\$7,676)	\$2,364,521
	%	86.36%	11.58%	2.39%	(0.32%)	100.00%
11/30/2021	Balances	\$2,036,411	\$298,699	\$24,098	(\$2,125)	\$2,357,082
	%	86.40%	12.67%	1.02%	(0.09%)	100.00%
12/31/2021	Balances	\$2,146,672	\$222,308	\$25,573	(\$83)	\$2,394,469
	%	89.65%	9.28%	1.07%	(0.00%)	100.00%
1/31/2022	Balances	\$1,858,696	\$278,799	\$44,185	\$47,313	\$2,228,992
	%	83.39%	12.51%	1.98%	2.12%	100.00%
2/28/2022	Balances	\$1,812,325	\$200,243	\$56,000	\$50,916	\$2,119,484
	%	85.51%	9.45%	2.64%	2.40%	100.00%
3/31/2022	Balances	\$1,911,849	\$198,954	\$54,564	\$4,786	\$2,170,153
	%	88.10%	9.17%	2.51%	0.22%	100.00%
4/30/2022	Balances	\$1,586,692	\$264,690	\$31,768	\$6,232	\$1,889,381
	%	83.98%	14.01%	1.68%	0.33%	100.00%

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