

# ecomaine

## Memorandum

**DATE:** January 12, 2023  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Agenda for the Finance & Audit Committee

There is an **ecomaine** Finance & Audit Committee Meeting scheduled for **Thursday, January 19, 2023 @ 3pm**. The meeting will be held in-person here at **ecomaine**. The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursements Report – Anne Bilodeau
3. Update - Investment Portfolio
4. Financial Statements FY 23 – (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*)
5. Update on Cash Flows & Investment Transfers
6. Other:

### Future Meetings:

Full Board of Directors	01-19-2023 @ 4pm
Outreach & Recycling Committee	02-09-2023 @ 3pm
Executive Committee	02-09-2023 @ 4pm
Full Board of Directors	03-16-2023 @ 4pm
Finance & Audit Budget Review	03-23-2023 @ 4pm
Outreach & Recycling Committee	04-13-2023 @ 4pm
Full Board of Directors	04-20-2023 @ 4pm
Finance & Audit Committee	05-18-2023 @ 3pm
Executive Committee	05-18-2023 @ 4pm
Outreach & Recycling Committee	05-25-2023 @ 4pm
Annual Board of Directors Meeting	06-15-2023 @ 11:30am

**Memorandum**

**DATE:** December 2, 2022  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Finance & Audit Committee – November 17, 2022

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

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

Linda Boudreau motioned to approve the minutes of October 20, 2022, as written. The motion was second by Troy Moon. All in favor.

**Item # 2:** **Cash Disbursements**

Anne Bilodeau, Chair noted that she had reviewed the Cash Disbursements and found no issues on payables.

**Item#3:** **Presentation – HM Payson – Noah Petrucci**

Noah Petrucci gave a presentation on the results of the Quarterly Investment Portfolio. The presentation included an overall review of the performance on all accounts. A question & answer period followed the presentation.

**Item 4:** **Cash Flows & Transfers**

Greg L'Heureux (Staff) reviewed his letter to the committee providing an update on turbine impact to our cash flow. He reported on the financial details to include the loss of revenue generation and the toll on operating cash. He noted that staff had delayed lease financing until projects' timetables are better known. There was discussion on the additional withdrawals on the reserves and staff plans to make transfers in accordance with cash reserve policy.

Staff will continue to monitor the operating cash position and will work with HM Payson to utilize additional funds from the reserve if needed. Upon stabilization of the operating cash, Greg will work with HM Payson to realign funds in the long-term capital reserve and shift funds to the short-term capital reserve to better align with future needs as anticipated in the five-year plan.

**Item 5:** **Financial Statements FY 23 Year to Date**

Not Reviewed

**Adjourn:** Linda Boudreau motioned to adjourn. The motion was second by Troy Moon. All in favor.

**Present:** Dennis Abbott, Anne Bilodeau, Linda Boudreau, Matthew Frank, Tom Hall, Caleb Hemphill, Troy Moon, Mike Murray, & Bill Shane

**Guest:** Noah Petrucci, HM Payson

**Staff:**

Matt Grondin, Greg L'Heureux, Denise Mungen, & Kevin Roche

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Statement of Revenue & Expenses							
as of December 31, 2022 (FY2023)							
Category	Fiscal Year Actuals on 12/31			Current Year To Date			FY23 & FY22
	2020	2021	2022	Actual	Budget	Variance	Variance
<b>Operating Revenues</b>							
Owner Member Tipping Fees	\$2,029,886	\$2,164,156	\$2,343,328	\$2,419,392	\$2,436,857	(\$17,465)	\$76,063
Associate Member Tipping Fees	559,525	620,040	683,093	712,425	719,898	(7,473)	29,332
Contract Member Tipping Fees	601,748	859,777	787,096	1,007,678	826,438	181,240	220,582
Commercial Tipping Fees	3,498,389	3,530,273	4,028,898	4,067,440	4,253,027	(185,587)	38,542
Spot Market Tipping Fees	145,423	113,009	166,459	251,912	181,612	70,300	85,452
Electrical Power Revenues	1,880,113	1,760,381	1,777,260	972,655	579,068	393,587	(804,606)
Sales of Recycled Goods	390,845	838,155	2,742,932	646,363	1,749,521	(1,103,158)	(2,096,570)
Recycling Tipping Fees	626,343	781,392	696,577	916,662	748,235	168,428	220,086
Other Operating Income	61,081	48,052	56,229	58,022	58,228	(205)	1,793
<b>Total Operating Revenues</b>	<b>\$9,793,352</b>	<b>\$10,715,236</b>	<b>\$13,281,872</b>	<b>\$11,052,548</b>	<b>\$11,552,883</b>	<b>(\$500,335)</b>	<b>(\$2,229,324)</b>
<b>Operating Expenses</b>							
Administrative Expenses	1,481,186	1,428,373	1,568,037	1,849,057	1,771,917	(77,140)	(281,020)
Waste-to-Energy Expenses	4,953,250	5,334,757	5,958,796	9,132,541	8,676,313	(456,228)	(3,173,745)
Recycling Expenses	989,762	1,082,357	1,708,084	1,383,377	1,551,332	167,955	324,707
Landfill Expenses	761,623	934,406	955,138	1,228,846	1,035,753	(193,093)	(273,708)
Contingency	0	0	0	0	125,000	125,000	0
<b>Total Operating Expenses</b>	<b>\$8,185,821</b>	<b>\$8,779,892</b>	<b>\$10,190,056</b>	<b>\$13,593,822</b>	<b>\$13,160,315</b>	<b>(\$433,507)</b>	<b>(\$3,403,766)</b>
<b>Net Operating Income</b>	<b>\$1,607,532</b>	<b>\$1,935,344</b>	<b>\$3,091,816</b>	<b>(\$2,541,274)</b>	<b>(\$1,607,432)</b>	<b>(\$933,842)</b>	<b>(\$5,633,090)</b>
<b>Non-Operating Income (Expense)</b>							
Non Investment Interest	41,592	23,935	11,895	19,039	16,100	2,939	7,144
Investment Income Net of Expenses	1,591,883	2,846,789	1,207,189	371,734	250,000	121,734	(835,455)
Misc. Income / (Expenses)	14,358	15,195	119,175	(23,368)	(37,701)	14,332	(142,543)
<b>Net Non-Operating</b>	<b>\$1,647,833</b>	<b>\$2,885,918</b>	<b>\$1,338,259</b>	<b>\$367,405</b>	<b>\$228,399</b>	<b>\$139,005</b>	<b>(\$970,854)</b>
<b>Net Income (EBITDA)</b>	<b>\$3,255,365</b>	<b>\$4,821,262</b>	<b>\$4,430,075</b>	<b>(\$2,173,869)</b>	<b>(\$1,379,033)</b>	<b>(\$794,836)</b>	<b>(\$6,603,944)</b>
Landfill closure & post-closure care costs	131,690	131,886	136,252	226,089	150,000	(76,089)	(89,837)
Post-retirement benefit - health Care	42,498	42,498	42,498	15,854	42,500	26,646	26,645
Depreciation & amortization	1,745,533	1,846,119	1,694,148	1,626,233	2,050,000	423,767	67,915
<b>Total Revenue Less Expenses</b>	<b>\$1,335,644</b>	<b>\$2,800,758</b>	<b>\$2,557,176</b>	<b>(\$4,042,045)</b>	<b>(\$3,621,533)</b>	<b>(\$420,512)</b>	<b>(\$6,599,221)</b>

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

Issue Date 01/13/2023 08:57 AM

Last Data Merge Date: 01/13/2023 08:57 AM

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Statistical Data									
as of December 31, 2022 (FY2023)									
Category	Actual Year-to-Date			Year-to-Date FY2023				YTD vs Last YTD	
	2020	2021	2022	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
<b>MSW - Tons</b>									
Owner	27,637	29,665	30,652	30,118	30,652	(534)	(2%)	(534)	(2%)
Associate	6,341	7,030	7,418	7,172	7,418	(247)	(3%)	(247)	(3%)
Contract	9,682	12,968	10,136	12,298	10,108	2,191	22%	2,162	21%
Commercial	47,638	45,942	50,036	40,468	50,036	(9,568)	(19%)	(9,568)	(19%)
Spot	1,994	1,499	2,137	2,581	2,137	444	21%	444	21%
Total MSW	93,292	97,104	100,379	92,636	100,351	(7,714)	(8%)	(7,743)	(8%)
<b>Recycle - Tons</b>									
5 Inbound - MRF only	17,022	18,454	18,918	18,579	18,947	(367)	(2%)	(339)	(2%)
5 Outbound- MRF only including glass	14,986	15,989	16,379	16,166	16,319	(153)	(1%)	(213)	(1%)
Outbound- Post Burn	1,785	2,888	2,131	3,171	2,510	661	26%	1,040	49%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	16,770	18,878	18,509	19,337	18,829	508	3%	828	4%
<b>MSW - Revenue \$/Ton</b>									
Owner	\$73.45	\$72.95	\$76.45	\$80.33	\$79.50	\$0.83	1%	\$3.88	5%
Associate	88.24	88.19	92.08	99.34	97.04	2.30	2%	7.26	8%
Contract	62.15	66.30	77.65	81.94	81.76	0.17	0%	4.28	6%
Commercial	73.44	76.84	80.52	100.51	85.00	15.51	18%	19.99	25%
Spot	72.91	75.39	77.91	97.62	85.00	12.62	15%	19.71	25%
Total MSW	\$73.26	\$75.05	\$79.79	\$91.31	\$83.88	\$7.43	9%	\$11.53	14%
<b>Recycle - Revenue \$/Ton</b>									
All Revenue, net of rebates, per inbound tons	\$59.52	\$85.98	\$151.61	\$82.17				(\$69.44)	(46%)
All Revenue, net of rebates, per outbound tons	\$60.47	\$83.12	\$153.67	\$77.44				(\$76.23)	(50%)
S.S. Revenue, net of rebates, per inbound tons	\$56.86	\$79.15	\$129.86	\$68.30				(\$61.56)	(47%)
S.S. Revenue, net of rebates, per outbound tons	\$66.05	\$92.67	\$153.83	\$79.25				(\$74.58)	(48%)
S.S. Material Sold, per outbound tons	\$19.44	\$39.74	\$144.91	\$16.27				(\$128.65)	(89%)
All Recy. Material Sold, per outbound tons	\$21.82	\$42.80	\$149.42	\$24.06				(\$125.36)	(84%)
S.S. Average Commodity Revenue	\$9.10	\$20.62	\$110.05	\$2.98				(\$107.07)	(97%)
<b>Energy</b>									
MWH's Sold	40,456	45,979	43,902	19,701	11,892	7,809	66%	(24,201)	(55%)
\$/MWH	\$46.47	\$38.29	\$40.48	\$49.37	\$48.69	\$0.68	1%	\$8.89	22%
Steam Plant Capacity Factor %	85%	89%	91%	74%					
Average Boiler Availability %	93%	94%	95%	80%	94%				
Steam Plant Capacity Utilization %	92%	96%	96%	93%					
Power Capacity Factor %	76%	86%	83%	27%					
Power Sold - % of Capacity to Sell	76%	86%	82%	37%	84%				

**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 December 31, 2022 (FY2023)				
Category	Fiscal Year End Actuals @ 6/30			December 2022
	2020	2021	2022	
<b>ASSETS</b>				
Current Assets				
Operating Cash	\$3,273,936	\$4,313,814	\$3,954,290	\$869,173
Accounts Receivable	1,770,526	2,168,444	2,092,172	2,269,534
Lease Receivable	0	480,451	423,633	423,633
Inventory	2,789,869	2,957,999	3,354,348	3,337,788
Prepaid Expenses	353,292	436,182	451,637	374,117
Total Current Assets	\$8,187,623	\$10,356,890	\$10,276,080	\$7,274,246
Property, Plant & Equipment	70,199,229	67,363,044	72,849,866	77,486,428
Less: Accumulated Depreciation	38,430,780	36,386,920	39,725,870	41,352,103
Net Property, Plant and Equipment	\$31,768,450	\$30,976,124	\$33,123,996	\$36,134,325
Cash Reserve Accounts	22,445,214	27,393,218	25,268,456	22,640,190
Cash Restricted Lease Escrow	0	2,062,319	2,000,000	0
Total Assets	\$62,401,287	\$70,788,551	\$70,668,532	\$66,048,762
<b>Deferred Outflows of Resources</b>				
Deferred Outflows of Resources related to OPEB	0	85,557	0	0
Total Deferred Outflows of Resources	\$0	\$85,557	\$0	\$0
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	601,762	624,104	1,030,509	780,757
Accrued Expenses	418,921	496,275	1,131,562	669,824
Accrued Compensated Absences	1,123,138	1,139,175	1,197,513	1,276,042
Capital Leases - Current Portion	0	330,925	711,378	711,378
Total Current Liabilities	\$2,143,821	\$2,590,478	\$4,070,962	\$3,438,001
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,346,550	15,619,054	17,442,939	17,669,029
Accrued Post Retirement Benefit	854,596	1,027,964	782,356	798,210
Capital Leases - Long Term Portion	0	2,169,075	3,457,697	3,271,042
Total Liabilities	\$18,344,967	\$21,406,572	\$25,753,955	\$25,176,281
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Resources related to OPEB	64,216	0	191,758	191,758
Right-of-Use Liability - Stack Rental	0	480,451	413,627	413,627
Total Deferred Inflows of Resources	\$64,216	\$480,451	\$605,385	\$605,385
<b>NET ASSETS (EQUITY)</b>				
Fund Balance (Retained Earnings)	44,996,141	44,030,563	48,987,045	44,309,092
Revenues Less Expenses (Current Year)	(1,004,037)	4,956,521	(4,677,854)	(4,041,996)
Total Fund Balance (Retained Earnings)	\$43,992,104	\$48,987,084	\$44,309,192	\$40,267,095
Total Net Assets (Equity)	\$43,992,104	\$48,987,084	\$44,309,192	\$40,267,095

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Statement of Cash Balances								
as of December 31, 2022 (FY2023)								
Category	12 Month Actuals @ 6/30				Actual FY2023 @ 12/31/22	Budget FY2023 @ 6/30/23	Reserves per policy	Reserve Target
	2019	2020	2021	2022				
Cash & Reserves - Beginning of Period	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$32,985,485		
Cash Flows from Operating Activities:								
Net Operating Income	2,416,638	1,503,531	3,920,810	2,503,327	(2,541,274)	(871,019)		
Other Working Capital Changes	40,642	(216,447)	(108,814)	471,983	(884,143)	0		
Net Cash Provided by Operating Activities	\$2,457,280	\$1,287,084	\$3,811,996	\$2,975,311	(\$3,425,416)	(\$871,019)		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	0	0	7,951	(46,990)	(52,177)	(100,401)		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Receipts from Financed Capital Leases	0	0	0	2,028,640	2,000,000	2,000,000		
Repayment of Capital Leases	0	0	0	0	0	(810,689)		
Net Cash Used in Capital and related Financing	\$0	\$0	\$7,951	\$1,981,650	\$1,947,823	\$1,088,910		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	68,278	73,622	43,645	25,993	19,039	32,200		
Investment Income Net of Expenses	1,485,070	1,266,510	4,948,004	(2,124,762)	371,734	500,000		
Capital Expenditures	(6,994,987)	(4,240,982)	(2,842,016)	(5,486,822)	(4,636,562)	(5,760,000)		
Receipt from Sale of Capital Assets	0	0	0	144,344	10,000	0		
Net Cash Used in Investing Activities	(\$5,441,639)	(\$2,900,849)	\$2,149,634	(\$7,441,247)	(\$4,235,789)	(\$5,227,800)		
Net Increase (Decrease) in Cash	(2,984,359)	(1,613,766)	5,969,581	(2,484,286)	(5,713,383)	(5,009,909)		
Cash & Reserves - End of Period	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$23,509,363	\$27,975,576		

Statement of Cash Balances								
Operating Cash Reserve	\$4,368,193	\$3,441,400	\$3,457,081	\$3,360,035	\$1,642,227	\$3,543,983	\$1,642,227	\$1,642,227
Short Term Cap Reserve	2,597,777	1,706,465	1,712,003	1,669,780	620,820	1,755,037	620,820	620,820
Long Term Cap Reserve	5,356,350	5,724,959	7,378,956	6,721,798	6,591,913	7,564,441	6,591,913	6,591,913
Discretionary Landfill Closure Reserve	10,546,784	11,257,570	14,530,682	13,214,926	13,485,721	14,895,940	13,485,721	22,217,000
Required Landfill Closure Reserve	309,601	314,820	314,497	301,917	299,509	322,401	299,509	299,509
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0	0	0
Operating Cash Account	4,172,513	3,292,237	4,313,814	3,954,290	869,173	(106,226)		
Total	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$23,509,363	\$27,975,576	\$22,640,190	\$31,371,469

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Capital Improvement Projects									
as of December 31, 2022 (FY2023)									
GL Code (Project Code)	Dept.	Title	FY2023 Budget	Year-to-Date Expenditure	FY2023 Forecast	FY2023 Budget vs Forecast	Actual/Estimated Cost of entire Project thru FY2023	In-service Date	Comments
<b>Waste-to-Energy</b>									
00-00-1500 (1524-611-1)		Equipment	0	0	0	0	0		Postponed
00-00-1500 (1524-612-1)	c	Building	0	0	0	0	12,975	Jun 2023	Postponed FY24
00-00-1500 (1524-609-x)		Equipment	3,000,000	2,741,352	2,741,352	258,648	4,691,872	Oct 2022	In Service
00-00-1500 (1524-615-1)	c	Equipment	0	0	0	0	29,184	Dec 2022	In Progress (intern
00-00-1500 (1524-619-1)	c	Building	0	46,484	46,484	(46,484)	148,728	Sep 2022	Complete
00-00-1500 (1524-627-1)	c	Hard/software	0	21,700	30,000	(30,000)	124,839	Jan 2023	In Progress
00-00-1500 (1524-625-1)	c	Equipment	1,500,000	325	1,500,000	0	1,617,300	Oct 2023	In Progress
00-00-1500 (1524-616-1)	c	Boiler	0	1,150	0	0	0	Dec 2021	Complete
00-00-1500 (1524-xxxx-x)		Buildings and Gr	250,000	0	0	250,000	0		Postponed
00-00-1500 (1524-xxxx-x)		Scrubber	60,000	0	60,000	0	60,000	Apr 2023	Postponed
00-00-1500 (1524-xxxx-x)		Ash Handling Sys	150,000	0	150,000	0	150,000	May 2023	In Progress
00-00-1500 (1524-634-1)		Boiler	1,200,000	525,535	1,200,000	0	1,200,000	Apr 2023	In Progress
00-00-1500 (1524-635-1)		Boiler	565,000	251,890	565,000	0	565,000	Apr 2023	In Progress
00-00-1500 (1524-641-1)		Boiler	0	0	0	0	0		Cancelled
00-00-1500 (1524-644-1)		Controls	200,000	0	210,000	(10,000)	210,000	Oct 2023	In Progress
00-00-1500 (1524-643-1)		Buildings and Gr	60,000	0	65,000	(5,000)	65,000	Jun 2023	In Progress
00-00-1500 (1524-649-1)		Boiler	50,000	6,125	50,000	0	50,000	Jun 2023	In Progress
00-00-1500 (1526-640-1)		Vehicles	80,000	76,263	80,000	0	80,000	Dec 2022	Complete
00-00-1500 (1526-633-1)		Vehicles	50,000	54,773	54,773	(4,773)	54,773	Sep 2022	Complete
00-00-1500 (1524-645-1)		Pumps	80,000	0	89,000	(9,000)	89,000	Feb 2023	In Progress
00-00-1500 (1524-650-1)		Boiler	250,000	0	350,000	(100,000)	350,000	Oct 2023	In Progress
00-00-1500 (1528-xxxx-x)		Computer/hardw	35,000	0	35,000	0	35,000		On Hold
00-00-1500 (1528-xxxx-x)		Computer/hardw	25,000	0	0	25,000	0		Postponed
00-00-1500 (1524-xxxx-x)		Buildings and Gr	100,000	0	100,000	0	100,000	Jun 2023	On Hold
00-00-1500 (1524-647-1)		Boiler	0	105,110	105,110	(105,110)	105,110	Nov 2022	In Service
00-00-1500 (1524-653-1)		Equipment	0	12,325	12,325	(12,325)	12,325	Dec 2022	In Progress
<b>Subtotal WTE</b>			<b>\$7,655,000</b>	<b>\$3,843,032</b>	<b>\$7,444,044</b>	<b>\$210,956</b>	<b>\$9,751,105</b>		
<b>Recycle</b>									
00-00-1500 (1527-620-2)	c	Equipment	0	0	0	0	6,650	Jul 2022	Complete
00-00-1500 (1527-622-1)	c	Equipment	0	21,150	21,150	(21,150)	42,300	Jul 2022	Complete
00-00-1500 (1527-629-1)	c	Building	150,000	14,795	423,000	(273,000)	468,053	Jun 2023	In Progress
<b>Subtotal Recycle</b>			<b>\$150,000</b>	<b>\$35,945</b>	<b>\$444,150</b>	<b>(\$294,150)</b>	<b>\$517,003</b>		
<b>Landfill</b>									
00-00-1500 (1526-581-1)	c	Vehicles	0	0	0	0	22,501	Dec 2022	Cancelled
00-00-1500 (1525-595-2)	c	Equipment	0	(2,747)	(2,747)	2,747	(2,747)	Dec 2022	Complete
00-00-1500 (1526-642-1)		Vehicles	320,000	323,101	323,101	(3,101)	323,101	Oct 2022	Complete
00-00-1500 (1525-618-1)	c	Landfill	0	35,986	35,986	(35,986)	53,110	Sep 2024	In Progress
00-00-1500 (1525-624-1)	c	Landfill	0	126,336	126,336	(126,336)	151,377	Oct 2022	In Service
00-00-1500 (1526-636-1)		Landfill	75,000	72,922	72,922	2,078	72,922	Sep 2022	Complete
00-00-1500 (1526-638-1)		Vehicles	225,000	0	225,000	0	225,000	Mar 2023	In Progress
00-00-1500 (1526-639-1)		Vehicles	235,000	0	235,000	0	235,000	Apr 2023	In Progress
00-00-1500 (1525-637-1)		Buildings and Gr	0	157,040	160,000	(160,000)	160,000	Nov 2022	In Service
00-00-1500 (1525-648-1)		Buildings and Gr	0	20,500	20,000	(20,000)	20,000	Apr 2023	In Progress
00-00-1500 (1525-651-1)		Buildings and Gr	0	23,805	23,805	(23,805)	23,805	Jan 2023	In Progress
<b>Subtotal Landfill</b>			<b>\$855,000</b>	<b>\$756,944</b>	<b>\$1,219,403</b>	<b>(\$364,403)</b>	<b>\$1,284,069</b>		
<b>Administration</b>									
00-00-1500 (1528-xxxx-x)		Hard/software	50,000	0	0	50,000	0		
00-00-1500 (1528-646-1)		Hard/software	0	0	35,000	(35,000)	35,000	Apr 2023	In Progress
00-00-1500 (1528-628-1)	c	Hard/software	0	641	650	(650)	2,574	Jan 2023	In Progress
00-00-1500 (1528-631-1)	c	Hard/software	0	0	11,450	(11,450)	45,796	Jan 2023	In Progress
<b>Subtotal Administration</b>			<b>\$50,000</b>	<b>\$641</b>	<b>\$47,100</b>	<b>\$2,900</b>	<b>\$83,370</b>		
<b>Total All Areas</b>			<b>\$8,710,000</b>	<b>\$4,636,562</b>	<b>\$9,154,698</b>	<b>(\$444,698)</b>	<b>\$11,635,547</b>		
c Project and budget was approved in prior years			Funded by Leasing	\$2,000,000	\$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 December 31, 2022 (FY2023)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
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%
5/31/2022	Balances	\$1,534,646	\$259,686	\$63,224	\$11,806	\$1,869,363
	%	82.09%	13.89%	3.38%	0.63%	100.00%
6/30/2022	Balances	\$1,772,170	\$228,000	\$90,257	\$23,714	\$2,114,142
	%	83.82%	10.78%	4.27%	1.12%	100.00%
7/31/2022	Balances	\$1,235,967	\$259,446	\$51,554	\$25,274	\$1,572,243
	%	78.61%	16.50%	3.28%	1.61%	100.00%
8/31/2022	Balances	\$1,723,978	\$287,776	\$63,939	\$12,372	\$2,088,065
	%	82.56%	13.78%	3.06%	0.59%	100.00%
9/30/2022	Balances	\$1,622,982	\$346,146	\$54,723	(\$2,206)	\$2,021,645
	%	80.28%	17.12%	2.71%	(0.11%)	100.00%
10/31/2022	Balances	\$1,648,057	\$339,012	\$47,540	\$37,082	\$2,071,691
	%	79.55%	16.36%	2.29%	1.79%	100.00%
11/30/2022	Balances	\$1,806,889	\$199,094	\$73,433	\$1,491	\$2,080,907
	%	86.83%	9.57%	3.53%	0.07%	100.00%
12/31/2022	Balances	\$1,904,905	\$282,377	\$72,060	\$32,126	\$2,291,469
	%	83.13%	12.32%	3.14%	1.40%	100.00%

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