



## Memorandum

**DATE:** September 14, 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, September 21, 2023 @ 3PM**. The meeting will be held at **ecomaine** and the agenda for the meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursements Report – Anne Bilodeau, Chair
3. Update – Turbine Claim – Greg L’Heureux, Director – Finance & Administration
4. Financial Statements FY 23 – (Year-End):
  - 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*)

Financial Statements FY 24 – (Year-to-Date):

- Statement of Revenue (*Attachment C1*)
  - Statistical Data (*Attachment C2*)
  - Balance Sheet (*Attachment C3*)
  - Statement of Cash Balances (*Attachment C4*)
  - Capital Expenditures (*Attachment C5*)
  - Status of Accounts Receivable (*Attachment C6*)
5. Review of Lease Financing (Past & Present)
  6. Other:

### **Future Meetings:**

Executive Committee	09-21-2023 @ 4pm
Finance & Audit Committee	10-19-2023 @ 3pm
Full Board of Directors	10-19-2023 @ 4pm
Outreach & Recycling Committee	11-09-2023 @ 4pm
Full Board of Directors	11-16-2023 @ 4pm
Full Board of Directors	12-14-2023 @ 4pm
Finance & Audit Committee	01-18-2024 @ 3pm
Full Board of Directors	01-18-2024 @ 4pm
Outreach & Recycling Committee	02-08-2024 @ 4pm
Executive Committee	02-15-2024 @ 4pm
Full Board of Directors	03-21-2024 @ 4pm
Finance & Audit Budget Review	03-28-2024 @ 4pm
Outreach & Recycling Committee	04-11-2024 @ 4pm
Full Board of Directors	04-18-2024 @ 4pm
Finance & Audit Committee	05-16-2024 @ 3pm
Executive Committee	05-16-2024 @ 4pm
Outreach & Recycling Committee	05-23-2024 @ 4pm
Annual Board of Directors Meeting	06-20-2024 @ 11:30am



Memorandum

Attachment A

**DATE:** May 22, 2023  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Finance & Audit Committee – May 18, 2023

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

Mike Murray motioned to approve the minutes of March 23, 2023, as written. The motion was second by Linda Boudreau. All in favor.

**Item # 2:** Cash Disbursements

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

**Item#3:** RKO – Presentation – Audit FY 23

Jennifer Connors, from RKO presented an overview of the roles and responsibilities of the Auditors, Staff, and the Committee. She noted that Greg L'Heureux (staff) provided the engagement letter for FY 23 Audit.

Jennifer reviewed areas of focus for the FY 23 Audit, to include tests on investment accounts, legal correspondence with ecomaine attorney and internal controls. Additional areas of review are fraud prevention and inquiries, and risk assessments by management. She reviewed the anticipated Internal Control Testing schedule for FY 23.

Upon completion of the presentation, there was a brief discussion by the committee on an extension of Auditor Services with RKO.

Rod Regier motioned to authorize a 1-year extension of Auditor Services. The motion was seconded by Dave Durrell. All in favor.

**Item 4:** HM Payson Quarterly Review

Noah Petrucci, HM Payson provided an overview of all areas of our financial investments that included allocation and asset classes, a review of the value of our portfolio, etc. A brief discussion followed the presentation.

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

Greg L'Heureux reviewed the year-to-date financial statements with the committee.

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

**Guest:**          Jennifer Connors, RKO & Noah Petrucci

**Present:**        Dennis Abbott, Anne Bilodeau, Linda Boudreau, Dave Durrell, Matthew Frank,  
Caleb Hemphill, Mike Murray, Rod Regier, Bill Shane & Erik Street

**Staff:**            Wei Huang, Greg L'Heureux, Denise Mungen & Kevin Roche

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Statement of Revenue & Expenses						
as of June 30, 2023 (FY2023)						
Category	Fiscal Year Actuals on 06/30		Current Year To Date		FY23 & FY22	
	2020	2021	2022	Actual	Budget (Revised)	Variance
Operating Revenues						
Owner Member Tipping Fees	\$3,973,720	\$4,228,955	\$4,429,645	\$4,542,522	\$4,613,398	(\$70,876)
Associate Member Tipping Fees	1,098,515	1,203,322	1,271,587	1,345,546	1,345,626	(80)
Contract Member Tipping Fees	1,129,658	1,646,271	1,489,673	2,035,747	1,723,083	312,664
Commercial Tipping Fees	6,566,074	6,946,973	7,338,131	8,520,627	8,109,234	411,393
Spot Market Tipping Fees	245,185	223,476	362,349	477,934	314,861	163,073
Electrical Power Revenues	3,829,131	3,634,255	3,092,833	3,190,379	2,663,945	526,434
Sales of Recycled Goods	876,778	2,486,009	5,026,538	1,464,222	2,770,580	(1,306,358)
Recycling Tipping Fees	1,261,071	1,390,607	1,324,897	1,759,927	1,451,082	308,846
Other Operating Income	116,663	107,270	110,317	113,088	116,455	(3,368)
Total Operating Revenues	\$19,096,796	\$21,867,138	\$24,445,970	\$23,449,992	\$23,108,263	\$341,729
Operating Expenses						
Administrative Expenses	2,964,048	3,046,960	3,153,566	3,459,347	3,592,677	133,330
Waste-to-Energy Expenses	10,209,361	10,828,640	13,071,729	14,894,533	15,010,079	115,547
Recycling Expenses	2,146,115	2,161,436	3,372,142	2,763,678	3,028,864	265,185
Landfill Expenses	1,824,822	1,807,570	2,358,847	2,458,979	2,107,663	(351,316)
Contingency	448,920	101,721	0	251,090	250,000	(1,090)
Total Operating Expenses	\$17,593,265	\$17,946,328	\$21,956,284	\$23,827,628	\$23,989,284	\$161,656
Net Operating Income	\$1,503,531	\$3,920,810	\$2,489,687	(\$377,636)	(\$881,021)	\$503,384
Non-Operating Income (Expense)						
Non Investment Interest	73,622	43,645	39,634	51,440	32,200	19,240
Investment Income Net of Expenses	1,266,510	4,948,004	(2,124,762)	1,637,509	500,000	1,137,509
Interst Expense (Lease)	0	(7,951)	(46,990)	(113,693)	(100,401)	(13,292)
Misc Income	8,476	25,764	159,020	72,991	25,000	47,991
Net Non-Operating	\$1,348,609	\$5,009,462	(\$1,973,099)	\$1,648,248	\$456,799	\$1,191,449
Net Income (EBITDA)	\$2,852,140	\$8,930,273	\$516,588	\$1,270,611	(\$424,222)	\$1,694,833
Landfill closure & post-closure care costs	263,773	272,505	1,823,885	557,828	300,000	(257,828)
Post-retirement benefit - health Care	41,646	66,945	31,707	11,054	85,000	73,946
Depreciation & amortization	3,512,299	3,634,341	3,338,950	3,395,423	4,100,000	704,577
Total Revenue Less Expenses	(\$965,578)	\$4,956,482	(\$4,677,954)	(\$2,693,694)	(\$4,909,222)	\$2,215,528
						\$1,984,260

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

Issue Date: 09/15/2023 11:01 AM

Last Data Merge Date: 09/15/2023 11:01 AM

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Statistical Data										
as of June 30, 2023 (FY2023)										
Category	Actual Year-to-Date			Actual	Budget	Year-to-Date FY2023			YTD vs Last YTD	
	2020	2021	2022			Units	Variance Fav/(Unfav)	Units	Variance Fav/(Unfav)	Units
<b>MSW - Tons</b>										
Owner	54,230	57,117	57,883	57,210	58,030	(820)	(1%)	(673)	(1%)	
Associate	12,444	13,621	13,763	13,550	13,867	(316)	(2%)	(212)	(2%)	
Contract	18,157	24,351	19,062	23,945	21,074	2,871	14%	4,883	26%	
Commercial	88,190	90,904	91,976	83,117	95,403	(12,286)	(13%)	(8,859)	(10%)	
Spot	3,357	2,953	4,492	4,782	3,704	1,077	29%	290	6%	
<b>Total MSW</b>	<b>176,378</b>	<b>188,946</b>	<b>187,175</b>	<b>182,604</b>	<b>192,078</b>	<b>(9,474)</b>	<b>(5%)</b>	<b>(4,572)</b>	<b>(2%)</b>	
<b>Recycle - Tons</b>										
Inbound - MRF only	32,855	35,755	36,321	35,562	35,532	29	0%	(760)	(2%)	
Outbound - MRF only including glass	29,404	31,307	32,590	31,796	31,243	553	2%	(794)	(2%)	
Outbound - Post Burn	3,720	5,498	3,945	5,420	4,782	638	13%	1,474	37%	
Outbound - Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%	
<b>Outbound Total</b>	<b>33,125</b>	<b>36,805</b>	<b>36,536</b>	<b>37,216</b>	<b>36,025</b>	<b>1,191</b>	<b>3%</b>	<b>680</b>	<b>2%</b>	
<b>MSW - Revenue \$/Ton</b>										
Owner	\$73.27	\$74.04	\$76.53	\$79.40	\$79.50	(\$0.10)	(0%)	\$2.87	4%	
Associate	88.28	88.34	92.39	99.30	97.04	2.26	2%	6.91	7%	
Contract	62.22	67.61	78.15	85.02	81.76	3.26	4%	6.87	9%	
Commercial	74.45	76.42	79.78	102.51	85.00	17.51	21%	22.73	28%	
Spot	73.05	75.69	80.67	99.95	85.00	14.95	18%	19.29	24%	
<b>Total MSW</b>	<b>\$73.78</b>	<b>\$75.41</b>	<b>\$79.56</b>	<b>\$92.67</b>	<b>\$83.85</b>	<b>\$8.82</b>	<b>11%</b>	<b>\$13.11</b>	<b>16%</b>	
<b>Recycle - Revenue \$/Ton</b>										
All Revenue, net of rebates, per inbound tons	\$62.73	\$103.72	\$150.16	\$87.87				(\$62.29)	(41%)	
All Revenue, net of rebates, per outbound tons	\$62.20	\$99.77	\$147.62	\$82.84				(\$64.78)	(44%)	
S.S. Revenue, net of rebates, per inbound tons	\$58.14	\$90.24	\$130.91	\$75.34				(\$55.57)	(42%)	
S.S. Revenue, net of rebates, per outbound tons	\$66.25	\$104.55	\$148.12	\$85.09				(\$63.03)	(43%)	
S.S. Material Sold, per inbound tons	\$21.11	\$60.26	\$133.29	\$25.21				(\$108.07)	(81%)	
All Recy. Material Sold, per outbound tons	\$25.20	\$63.52	\$137.45	\$29.80				(\$107.65)	(78%)	
S.S. Average Commodity Revenue	\$9.99	\$38.56	\$106.57	\$10.20				(\$96.37)	(90%)	
<b>Energy</b>										
MWH's Sold	80,954	90,231	63,229	63,120	54,269	8,851	16%	(109)	(0%)	
\$/MWH	\$47.30	\$40.28	\$48.91	\$50.54	\$49.09	\$1.46	3%	\$1.63	3%	
Steam Plant Capacity Factor %	83%	89%	82%	80%						
Average Boiler Availability %	93%	93%	87%	87%	94%					
Steam Plant Capacity Utilization %	89%	95%	94%	92%						
Power Capacity Factor %	77%	85%	60%	60%						
Power Sold - % of Capacity to Sell	76%	85%	60%	60%	82%					

**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 (MWHs) 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 (MWHs) 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 June 30, 2023 (FY2023)				
Category	Fiscal Year End Actuals @ 6/30			June 2023
	2020	2021	2022	
<b>ASSETS</b>				
Current Assets				
Operating Cash	\$3,273,936	\$4,313,814	\$3,954,290	\$1,673,541
Accounts Receivable	1,770,526	2,168,444	2,092,172	2,244,401
Lease Receivable	0	480,451	423,633	363,862
Inventory	2,789,869	2,957,999	3,354,348	3,371,438
Prepaid Expenses	342,992	376,260	451,637	462,004
Lease Deposits	10,300	59,922	0	100,000
Total Current Assets	\$8,187,623	\$10,356,890	\$10,276,080	\$8,215,247
Property, Plant & Equipment				
Property, Plant & Equipment	70,199,229	67,363,044	72,849,866	79,420,606
Less: Accumulated Depreciation	38,430,780	36,386,920	39,725,870	43,028,186
Net Property, Plant and Equipment	\$31,768,450	\$30,976,124	\$33,123,996	\$36,392,421
Cash Reserve Accounts				
Cash Reserve Accounts	22,445,214	27,393,218	25,268,456	23,905,965
Cash Restricted Lease Escrow	0	2,062,319	2,000,000	227,667
Total Assets	\$62,401,287	\$70,788,551	\$70,668,532	\$68,741,300
<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	383,198
Accrued Expenses	418,921	496,275	1,131,562	568,991
Accrued Compensated Absences	1,123,138	1,139,175	1,197,513	1,383,158
Capital Leases - Current Portion	0	330,925	711,378	1,098,591
Total Current Liabilities	\$2,143,821	\$2,590,478	\$4,070,962	\$3,433,937
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,346,550	15,619,054	17,442,939	18,000,767
Accrued Post Retirement Benefit	854,596	1,027,964	782,356	744,142
Capital Leases - Long Term Portion	0	2,169,075	3,457,697	4,359,107
Total Liabilities	\$18,344,967	\$21,406,572	\$25,753,955	\$26,537,953
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Resources related to OPEB	64,216	0	191,758	241,026
Right-of-Use Liability - Stack Rental	0	480,451	413,627	346,804
Total Deferred Inflows of Resources	\$64,216	\$480,451	\$605,385	\$587,830
<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)	(2,693,575)
Total Fund Balance (Retained Earnings)	\$43,992,104	\$48,987,084	\$44,309,192	\$41,615,517
Total Net Assets (Equity)	\$43,992,104	\$48,987,084	\$44,309,192	\$41,615,517

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Statement of Cash Balances						
as of June 30, 2023 (FY2023)						
Category	12 Month Actuals @ 6/30			Actual FY2023 @ 6/30/23	Budget FY2023 @ 6/30/23	
	2019	2020	2021			
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	(377,636)	(871,019)
Other Working Capital Changes	40,642	(216,447)	(108,814)	471,983	(1,427,270)	0
Net Cash Provided by Operating Activities	\$2,457,280	\$1,287,084	\$3,811,996	\$2,975,311	(\$1,804,906)	(\$871,019)
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	0	0	7,951	(46,990)	(113,693)	(100,401)
Repayment of Long-Term Debt	0	0	0	0	0	0
Receipts from Financed Capital Leases	0	0	0	2,028,640	3,774,620	2,000,000
Repayment of Capital Leases	0	0	0	0	(521,876)	(810,689)
Net Cash Used in Capital and related Financing	\$0	\$0	\$7,951	\$1,981,650	\$3,139,051	\$1,088,910
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	68,278	73,622	43,645	25,993	39,545	32,200
Investment Income Net of Expenses	1,485,070	1,266,510	4,948,004	(2,124,762)	1,637,509	500,000
Capital Expenditures	(6,994,987)	(4,240,982)	(2,842,016)	(5,486,822)	(6,703,848)	(5,760,000)
Receipt from Sale of Capital Assets	0	0	0	144,344	49,410	0
Net Cash Used in Investing Activities	(\$5,441,639)	(\$2,900,849)	\$2,149,634	(\$7,441,247)	(\$4,977,384)	(\$5,227,800)
Net Increase (Decrease) in Cash	(2,984,359)	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)	(5,009,909)
Cash & Reserves - End of Period	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,975,576
Statement of Cash Balances						
Operating Cash Reserve	\$4,368,193	\$3,441,400	\$3,457,081	\$3,360,035	\$1,666,809	\$3,543,983
Short Term Cap Reserve	2,597,777	1,706,465	1,712,003	1,669,780	1,631,491	1,755,037
Long Term Cap Reserve	5,356,350	5,724,959	7,378,956	6,721,798	5,992,926	7,564,441
Discretionary Landfill Closure Reserve	10,546,784	11,257,570	14,530,682	13,214,926	14,310,380	14,895,940
Required Landfill Closure Reserve	309,601	314,820	314,497	301,917	304,360	322,401
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0
Operating Cash Account	4,172,513	3,292,237	4,313,814	3,954,290	1,673,541	(106,226)
Total	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,975,576

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Capital Improvement Projects							
as of June 30, 2023 (FY2023)							
Dept.	Title	FY2023 Budget	Year-to-Date Expenditure	FY2023 Budget vs Forecast	Actual/Estimated Cost of entire Project thru FY2023	In-service Date	Comments
<b>Waste-to-Energy</b>							
c	Building Buildings and grounds Resurface tipping hall	0	0	0	12,975	Jun 2023	Postponed FY24
	Equipm Turbine/Generator Refurbishment	3,000,000	2,741,352	258,648	4,587,060	Oct 2022	In Service
c	Equipm Boiler Rapper system replacements	0	20,800	(20,800)	49,984	Feb 2023	Complete
c	Building Buildings and grounds Administration building entrance	0	46,484	(46,484)	148,728	Sep 2022	Complete
c	Hard/sof Computers/software Maintenance management system s	0	43,556	(40,000)	134,839	May 2023	In Progress
c	Equipm NOx Control Upgrade - Phase I & II & III	1,500,000	325	1,499,675	117,625	Oct 2023	Delayed
	Building Fire protection / Tipping hall water cannon	250,000	0	250,000	0		Postponed
	Scrubbe Wallscraper replacement "A" Scrubber	60,000	0	0	60,000		Postponed
	Ash Har Vibrating conveyor rebuild & Belt skirting	150,000	50,495	0	150,000	May 2023	In Progress
	Boiler Superheater tube replacement (Leased FY23)- "A" and "	1,200,000	1,087,297	0	1,200,000	Jul 2023	In Progress
	Boiler 4th pass roof replacement	565,000	475,330	89,670	475,330	May 2023	Complete
	Boiler Division Wall Rebuild "B" Boiler	0	0	0	0		Cancelled
	Controls Distributed Control System controls software and hardw	200,000	124,223	75,000	125,000	Oct 2023	In Progress
	Building Ash Building Structure Steel Repair (FY23)	60,000	73,800	(13,800)	73,800	Feb 2023	Complete
	Building Ash Building Structure Steel Repair (FY24)	0	0	0	0	Oct 2023	In Progress
	Boiler Steam coil air heater coil replacement	50,000	6,125	43,875	6,125	Oct 2022	Complete
	Vehicles Maintenance Vehicle (Leased FY23)	80,000	76,263	3,737	76,263	Dec 2022	Complete
	Vehicles Warehouse vehicle	50,000	54,773	(4,773)	54,773	Sep 2022	Complete
	Pumps Circulating water pump replacement	80,000	86,952	(9,000)	89,000	Apr 2023	In Progress
	Boiler Ash Extractor Replacement	250,000	74,663	90,000	350,000	Oct 2023	In Progress
	Comput Electronic log software	35,000	0	0	35,000		On Hold
	Building WTE siding panels replacement	100,000	27,450	0	100,000	Jun 2023	In Progress
	Boiler Top of SDA - Roof Steel	0	105,110	(105,110)	105,110	Nov 2022	Complete
	Equipm One Roll Off Container	0	12,325	(12,325)	12,325	Jan 2023	Complete
	Boiler Unit 1 Ash Chute Replacement	0	18,500	(18,500)	(18,500)	May 2023	Complete
	Building Scrubber Expansion Joints	0	21,600	(21,600)	(21,600)	May 2023	Complete
	<b>Subtotal WTE</b>	<b>\$7,655,000</b>	<b>\$5,148,572</b>	<b>\$2,043,213</b>	<b>\$7,923,835</b>		
<b>Recycle - 62 Blueberry</b>							
c	Equipm Harris Baler Gatherer Pin & Rebuild	0	21,150	(21,150)	42,300	Jul 2022	Complete
c	Building Tipping Hall Repair & Buildup	150,000	401,490	(273,000)	468,053	Jul 2023	In Progress
	Equipm B14 Conveyor Repair and Refurbishment	0	19,383	(10,000)	10,000	Aug 2023	In Progress
	Equipm B2 Belt Replacement	0	4,000	(8,000)	8,000	Aug 2023	In Progress
	Building Boundary and Existing Condition Survey	0	13,875	(13,875)	13,875	Sep 2024	In Progress
	<b>Subtotal Recycle - 62 Blueberry</b>	<b>\$150,000</b>	<b>\$459,898</b>	<b>(\$326,025)</b>	<b>\$548,878</b>		
<b>Landfill</b>							
	Vehicles Bigger loader for SS tipping floor (Leased FY23)	320,000	323,101	(3,101)	323,101	Oct 2022	Complete
c	Landfill Expansion Feasibility Study	0	39,334	(39,334)	56,458	Sep 2024	In Progress
c	Landfill Waterline extension	0	126,336	(126,336)	151,377	Oct 2022	Complete
	Landfill Bulldozer Retrofit	75,000	72,922	2,078	72,922	Sep 2022	Complete
	Vehicles Hooklift Truck 1 (Leased FY23)	225,000	204,992	0	225,000	Apr 2023	Complete
	Vehicles Hooklift Truck 2 (Leased FY23)	235,000	0	235,000	0	Aug 2023	In Progress
	Building Additional Rain Tarp	0	157,040	(157,040)	157,040	Nov 2022	Complete
	Building 8" Force main valve structure sealing	0	20,500	(20,500)	20,500	May 2023	Complete
	Building Gas Wells and Trench Head Replacements	0	23,805	(23,805)	23,805	Feb 2023	Complete
	Landfill Design/permit Landfill East (B)	0	16,318	(20,000)	20,000	Nov 2024	In Progress
	Equipm Remote Pump Station Design	0	7,834	(10,000)	10,000	Nov 2023	In Progress
	<b>Subtotal Landfill</b>	<b>\$855,000</b>	<b>\$989,436</b>	<b>(\$160,292)</b>	<b>\$1,079,958</b>		
<b>Administration</b>							
c	Hard/sof Centralized Signage Display	0	641	(650)	2,574	Apr 2023	Complete
c	Hard/sof Conference Room Audio/Video Equipment	0	11,449	(11,450)	45,796	Apr 2023	Complete
	Hard/sof Microsoft Exchange Upgrade	0	23,775	(35,000)	35,000	May 2023	Complete
c	Building Sidewalks - FY21	0	(17,172)	17,172	(13,005)		Cancelled
	Ash extractor rebuild (Lease FY24) *	0	59,118	640,000	59,118	Dec 2024	In Progress
	Survey Equipment	0	28,131	32,000	28,131	Dec 2024	In Progress
	<b>Subtotal Administration</b>	<b>\$50,000</b>	<b>\$105,942</b>	<b>\$692,072</b>	<b>\$157,614</b>		
<b>Total All Areas</b>		<b>\$8,710,000</b>	<b>\$6,703,848</b>	<b>\$2,248,968</b>	<b>\$9,710,285</b>		



ecomaine						
Accounts Receivable Aging						
as of June 30, 2023 (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%
1/31/2023	Balances	\$2,155,419	\$148,399	\$71,089	\$50,478	\$2,425,384
	%	88.87%	6.12%	2.93%	2.08%	100.00%
2/28/2023	Balances	\$1,787,472	\$232,409	\$41,743	\$51,282	\$2,112,905
	%	84.60%	11.00%	1.98%	2.43%	100.00%
3/31/2023	Balances	\$1,982,245	\$177,126	\$19,873	\$57,035	\$2,236,279
	%	88.64%	7.92%	0.89%	2.55%	100.00%
4/30/2023	Balances	\$1,803,297	\$189,906	\$21,891	\$8,393	\$2,023,487
	%	89.12%	9.39%	1.08%	0.41%	100.00%
5/31/2023	Balances	\$2,019,358	\$175,325	\$41,476	\$4,939	\$2,241,097
	%	90.11%	7.82%	1.85%	0.22%	100.00%
6/30/2023	Balances	\$2,090,578	\$140,552	\$35,555	(\$287)	\$2,266,398
	%	92.24%	6.20%	1.57%	(0.01%)	100.00%

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

# Attachment C1

ecomaine							
Statement of Revenue & Expenses							
as of August 31, 2023 (FY2024)							
Category	Fiscal Year Actuals on 08/31			Current Year To Date			
	2021	2022	2023	Actual	Budget	Variance	FY24 & FY23 Variance
Operating Revenues							
Owner Member Tipping Fees	\$755,734	\$814,402	\$829,446	\$944,963	\$922,368	\$22,595	\$115,517
Associate Member Tipping Fees	208,264	239,565	247,687	260,648	265,216	(4,568)	12,961
Contract Member Tipping Fees	297,539	271,492	362,697	411,041	379,278	31,763	48,344
Commercial Tipping Fees	1,195,978	1,363,016	1,298,017	1,711,215	1,744,501	(33,287)	413,197
Spot Market Tipping Fees	35,808	65,878	111,098	111,238	108,994	2,244	140
Electrical Power Revenues	543,599	585,155	84,208	618,750	651,249	(32,499)	534,542
Sales of Recycled Goods	184,246	838,807	418,112	260,062	359,646	(99,584)	(158,050)
Recycling Tipping Fees	281,783	262,902	295,342	343,614	268,909	74,704	48,272
Other Operating Income	18,527	18,743	29,341	20,057	20,086	(29)	(9,283)
<b>Total Operating Revenues</b>	<b>\$3,521,479</b>	<b>\$4,459,959</b>	<b>\$3,675,948</b>	<b>\$4,681,587</b>	<b>\$4,720,247</b>	<b>(\$38,660)</b>	<b>\$1,005,639</b>
Operating Expenses							
Administrative Expenses	461,239	515,205	634,917	594,306	633,916	39,610	40,611
Waste-to-Energy Expenses	1,329,514	1,441,860	3,007,663	1,824,318	2,234,102	409,784	1,183,344
Recycling Expenses	390,852	493,534	565,500	408,586	538,497	129,911	156,914
Recycling (90 Blueberry) Expenses	0	0	0	11,362	0	(11,362)	(11,362)
Transportation	0	0	0	95,132	114,137	19,004	(95,132)
Landfill Expenses	200,331	286,998	399,364	262,746	261,200	(1,546)	136,618
Contingency	0	0	0	0	41,667	41,667	0
<b>Total Operating Expenses</b>	<b>\$2,381,935</b>	<b>\$2,737,596</b>	<b>\$4,607,443</b>	<b>\$3,196,451</b>	<b>\$3,823,518</b>	<b>\$627,068</b>	<b>\$1,410,993</b>
<b>Net Operating Income</b>	<b>\$1,139,544</b>	<b>\$1,722,363</b>	<b>(\$931,495)</b>	<b>\$1,485,137</b>	<b>\$896,729</b>	<b>\$588,408</b>	<b>\$2,416,632</b>
Non-Operating Income (Expense)							
Non Investment Interest	8,057	5,580	7,281	7,550	5,261	2,289	269
Investment Income Net of Expenses	1,456,794	646,985	263,077	413,203	83,333	329,870	150,126
Lease Interest Expense	0	(7,951)	(17,402)	(27,619)	(41,378)	13,759	(10,217)
Misc. Income	130	103	223	437	4,167	(3,729)	214
<b>Net Non-Operating</b>	<b>\$1,464,981</b>	<b>\$644,717</b>	<b>\$253,180</b>	<b>\$393,572</b>	<b>\$51,383</b>	<b>\$342,189</b>	<b>\$140,392</b>
<b>Net Income (EBITDA)</b>	<b>\$2,604,525</b>	<b>\$2,367,081</b>	<b>(\$678,315)</b>	<b>\$1,878,708</b>	<b>\$948,111</b>	<b>\$930,597</b>	<b>\$2,557,023</b>
Landfill closure & post-closure care costs	43,962	45,417	66,905	74,000	75,363	1,363	(7,095)
Post-retirement benefit - health Care	14,166	14,166	5,285	5,285	5,285	0	0
Depreciation & amortization	631,495	572,459	502,119	571,367	654,372	83,005	(69,249)
<b>Total Revenue Less Expenses</b>	<b>\$1,914,902</b>	<b>\$1,735,038</b>	<b>(\$1,252,623)</b>	<b>\$1,228,056</b>	<b>\$213,092</b>	<b>\$1,014,965</b>	<b>\$2,480,679</b>

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

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# Attachment C2

ecomaine									
Statistical Data									
as of August 31, 2023 (FY2024)									
Category	Actual Year-to-Date			Year-to-Date FY2024			YTD vs Last YTD		
	2021	2022	2023	Actual	Budget	Units	Variance Fav/(Unfav)	Units	Variance Fav/(Unfav)

MSW - Tons										
Owner	10,270	10,714	10,369	10,750	10,541	208	2%	380	2%	4%
Associate	2,362	2,604	2,504	2,550	2,554	(4)	(0%)	46	(0%)	2%
Contract	4,446	3,489	4,249	4,721	4,249	472	11%	472	11%	11%
Commercial	15,740	16,984	13,706	16,072	17,163	(1,091)	(6%)	2,366	(6%)	17%
Spot	471	864	1,204	1,055	1,034	21	2%	(149)	2%	(12%)
Total MSW	33,289	34,655	32,033	35,148	35,542	(394)	(1%)	3,115	(1%)	10%

Recycle - Tons										
Inbound - MRF only	6,005	6,368	6,566	6,297	6,460	(164)	(3%)	(269)	(3%)	(4%)
Outbound- Recycling (SS & SS)	5,357	5,090	5,539	5,206	5,329	(122)	(2%)	(333)	(2%)	(6%)
Outbound- Loose Metal	58	40	68	32	56	(24)	(43%)	(37)	(54%)	(54%)
Outbound- Post Burn	682	645	331	677	553	125	23%	346	23%	105%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%	0%
Outbound Total	6,039	5,735	5,870	5,884	5,881	2	0%	14	0%	0%

MSW - Revenue \$/Ton										
Owner	\$73.58	\$76.02	\$79.99	\$87.91	\$87.50	\$0.41	0%	\$7.92	0%	10%
Associate	88.18	91.99	98.91	102.20	103.83	(1.63)	(2%)	3.30	(2%)	3%
Contract	66.92	77.80	85.36	87.06	89.26	(2.20)	(2%)	1.70	(2%)	2%
Commercial	75.99	80.25	95.43	106.47	101.64	4.83	5%	11.04	5%	12%
Spot	76.00	76.26	92.28	105.45	105.42	0.03	0%	13.17	0%	14%
Total MSW	\$74.90	\$79.48	\$89.25	\$97.85	\$96.24	\$1.61	2%	\$8.60	2%	10%

Recycle - Revenue \$/Ton										
All Revenue, net of rebates, per inbound tons	\$76.99	\$155.00	\$97.24	\$47.64						(51%)
All Revenue, net of rebates, per outbound tons	\$75.51	\$170.34	\$107.51	\$50.72						(53%)
S.S. Revenue, net of rebates, per inbound tons	\$74.91	\$136.96	\$85.79	\$33.99						(37%)
S.S. Revenue, net of rebates, per outbound tons	\$84.86	\$177.13	\$105.14	\$67.18						(36%)
S.S. Material Sold, per outbound tons	\$26.02	\$143.31	\$56.78	\$34.34						(40%)
All Recy. Material Sold, per outbound tons	\$29.72	\$147.24	\$66.03	\$38.81						(41%)
S.S. Average Commodity Revenue	\$8.65	\$96.41	\$36.80	\$13.00						(65%)

Energy										
MWH's Sold	15,768	15,349	0	14,908	15,991	(1,082)	(7%)	14,908	(7%)	100%
\$/MWH	\$34.47	\$38.12	0	\$41.50	\$40.73	\$0.78	2%	\$41.50	2%	100%
Steam Plant Capacity Factor %	93%	95%	67%	88%						
Average Boiler Availability %	97%	99%	71%	95%						
Steam Plant Capacity Utilization %	95%	97%	94%	93%						
Power Capacity Factor %	87%	86%	0%	83%						
Power Sold - % of Capacity to Sell	88%	85%	0%	83%						

**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 C3**

ecomaine				
Balance Sheet				
as of August 31, 2023 (FY2024)				
Category	Fiscal Year End Actuals @ 6/30			August 2023
	2021	2022	2023	
<b>ASSETS</b>				
Current Assets				
Operating Cash	\$4,313,814	\$3,954,290	\$1,673,541	\$2,285,848
Accounts Receivable	2,168,444	2,092,172	2,244,401	2,493,257
Lease Receivable	0	423,633	363,862	363,862
Inventory	2,957,999	3,354,348	3,371,438	3,566,599
Prepaid Expenses	376,260	451,637	462,004	451,853
Lease Deposits	59,922	0	100,000	100,000
Total Current Assets	<u>\$9,876,439</u>	<u>\$10,276,080</u>	<u>\$8,215,247</u>	<u>\$9,261,419</u>
Property, Plant & Equipment	67,363,044	72,849,866	79,420,606	79,951,873
Less: Accumulated Depreciation	36,386,920	39,725,870	43,028,186	43,599,553
Net Property, Plant and Equipment	<u>\$30,976,124</u>	<u>\$33,123,996</u>	<u>\$36,392,421</u>	<u>\$36,352,320</u>
Cash Reserve Accounts	27,393,218	25,268,456	23,905,965	24,319,169
Cash Restricted Lease Escrow	2,062,319	2,000,000	227,667	229,393
Total Assets	<u>\$70,308,100</u>	<u>\$70,668,532</u>	<u>\$68,741,300</u>	<u>\$70,162,300</u>
<b>Deferred Outflows of Resources</b>				
Deferred Outflows of Resources related to OPEB	54,407	0	0	0
Total Deferred Outflows of Resources	<u>\$54,407</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	624,104	1,030,509	383,198	525,302
Accrued Expenses	496,275	1,131,562	568,991	435,702
Accrued Compensated Absences	1,139,175	1,197,513	1,383,158	1,488,318
Capital Leases - Current Portion	330,925	711,378	1,098,591	1,098,591
Total Current Liabilities	<u>\$2,590,478</u>	<u>\$4,070,962</u>	<u>\$3,433,937</u>	<u>\$3,547,913</u>
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,619,054	17,442,939	18,000,767	18,074,767
Accrued Post Retirement Benefit	1,003,261	782,356	744,142	749,427
Capital Leases - Long Term Portion	2,169,075	3,457,697	4,359,107	4,359,107
Total Liabilities	<u>\$21,381,869</u>	<u>\$25,753,955</u>	<u>\$26,537,953</u>	<u>\$26,731,214</u>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Resources related to OPEB	11,604	191,758	241,026	241,026
Right-of-Use Liability - Stack Rental	0	413,627	346,804	346,804
Total Deferred Inflows of Resources	<u>\$11,604</u>	<u>\$605,385</u>	<u>\$587,830</u>	<u>\$587,830</u>
<b>NET ASSETS (EQUITY)</b>				
Fund Balance (Retained Earnings)	44,030,563	48,987,045	44,309,092	41,615,398
Revenues Less Expenses (Current Year)	4,938,470	(4,677,854)	(2,693,575)	1,227,858
Total Fund Balance (Retained Earnings)	<u>\$48,969,033</u>	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$42,843,256</u>
Total Net Assets (Equity)	<u>\$48,969,033</u>	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$42,843,256</u>

ecomaine						
Statement of Cash Balances						
as of August 31, 2023 (FY2024)						
Category	12 Month Actuals @ 6/30			Actual FY2024 @ 8/31/23	Budget FY2024 @ 6/30/24	
	2020	2021	2022			
Cash & Reserves - Beginning of Period	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$24,854,174
Cash Flows from Operating Activities:						
Net Operating Income	1,503,531	3,920,810	2,503,327	(365,740)	1,485,137	3,310,047
Other Working Capital Changes	86,647,828	(5,787,015)	6,056,205	(2,094,149)	200,381	0
Net Cash Provided by Operating Activities	\$88,151,359	(\$1,866,204)	\$8,559,532	(\$2,459,890)	\$1,685,517	\$3,310,047
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	0	7,951	46,990	(113,693)	(27,619)	(248,268)
Repayment of Long-Term Debt	0	0	0	0	0	0
Receipts from Financed Capital Leases	0	0	2,028,640	3,774,620	0	3,500,000
Repayment of Capital Leases	0	0	0	0	(521,876)	(1,335,362)
Net Cash Used in Capital and related Financing	\$0	\$7,951	\$2,075,629	\$3,660,927	(\$549,495)	\$1,916,370
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	73,622	43,645	25,993	39,545	7,550	31,565
Investment Income Net of Expenses	1,266,510	4,948,004	(2,124,762)	1,637,509	413,203	500,000
Capital Expenditures	(91,105,258)	2,836,185	(11,165,023)	(6,570,740)	(531,266)	(7,645,500)
Receipt from Sale of Capital Assets	0	0	144,344	49,410	0	0
Net Cash Used in Investing Activities	(\$89,765,125)	\$7,827,834	(\$13,119,448)	(\$4,844,276)	(\$110,513)	(\$7,113,935)
Net Increase (Decrease) in Cash	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)	1,025,509	(1,887,518)
Cash & Reserves - End of Period	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$26,605,016	\$22,966,656
Statement of Cash Balances						
Operating Cash Reserve	\$3,441,400	\$3,457,081	\$3,360,035	\$1,666,809	\$1,682,288	\$1,685,909
Short Term Cap Reserve	1,706,465	1,712,003	1,669,780	1,631,491	1,645,752	1,138,602
Long Term Cap Reserve	5,724,959	7,378,956	6,721,798	5,992,926	6,112,315	4,000,000
Discretionary Landfill Closure Reserve	11,257,570	14,530,682	13,214,926	14,310,380	14,571,985	14,100,326
Required Landfill Closure Reserve	314,820	314,497	301,917	304,360	306,829	306,529
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0
Operating Cash Account	3,292,237	4,313,814	3,954,290	1,673,541	2,285,848	1,735,290
Total	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$26,605,016	\$22,966,656

ecomaine									
Capital Improvement Projects									
as of August 31, 2023 (FY2024)									
GL Code (Project Code)	Dept.	Title	FY2024 Budget	Year-to-Date Expenditure	FY2024 Forecast	FY2024 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2024	In-service Date	Comments

**Waste-to-Energy**

00-00-1500 (1524-612-1)	c	Building	0	0	0	0	12,975		Postponed FY24
00-00-1500 (1524-627-1)	c	Hard/software	0	10,350	40,000	(40,000)	178,395	Sep 2023	In Progress
00-00-1500 (1524-625-1)	c	Equipment	1,500,000	0	0	1,500,000	117,625		Delayed
00-00-1500 (1524-655-1)	c	Ash Handling System	0	27,078	0	0	50,495	Sep 2023	In Progress
00-00-1500 (1524-634-1)	c	Boiler	0	9,790	0	0	1,087,297	Sep 2023	In Progress
00-00-1500 (1524-644-1)	c	Controls	0	40,280	125,000	(125,000)	249,223	Apr 2024	In Progress
00-00-1500 (1524-643-1)	c	Buildings and Grounds	0	0	0	0	73,800	Feb 2023	Complete
00-00-1500 (1524-650-1)	c	Boiler	640,000	0	666,219	640,000	800,000	Mar 2024	In Progress
00-00-1500 (1524-658-1)	c	Buildings and Grounds	0	16,450	0	0	27,450	Jun 2023	In Progress
00-00-1500 (1524-647-1)	c	Boiler	0	0	0	0	105,110	Nov 2022	Complete
00-00-1500 (1524-xxx-x)		Scrubber	250,000	0	250,000	0	250,000	Jun 2024	
00-00-1500 (1524-667-1)		Boiler	85,000	0	87,900	(2,900)	87,900	Oct 2023	In Progress
00-00-1500 (1524-671-1)		Controls	125,000	0	125,000	0	125,000	Apr 2024	
00-00-1500 (1524-643-3)		Buildings and Grounds	200,000	0	200,000	0	200,000	Jan 2024	
00-00-1500 (1524-xxx-x)		Ash Handling System	50,000	0	50,000	0	50,000		
00-00-1500 (1524-xxx-x)		Buildings and Grounds	175,000	0	175,000	0	175,000	Apr 2024	
00-00-1500 (1524-669-1)		Equipment	300,000	0	300,000	0	300,000	Apr 2024	In Progress
00-00-1500 (1524-xxx-x)		Boiler	350,000	0	432,000	(82,000)	432,000	Apr 2024	In Progress
00-00-1500 (1524-670-1)		Buildings and Grounds	200,000	0	200,000	0	200,000	May 2024	In Progress
00-00-1500 (1524-xxx-x)		Controls	110,000	0	110,000	0	110,000	Jun 2024	In Progress
00-00-1500 (1524-682-1)		Equipment	150,000	0	150,000	0	150,000	Jun 2024	In Progress
00-00-1500 (1524-666-1)		Boiler	160,000	0	160,000	0	160,000	Apr 2024	In Progress
00-00-1500 (1524-672-1)		Equipment	55,000	0	55,000	0	55,000	Apr 2024	In Progress
00-00-1500 (1524-672-2)		Equipment	65,000	0	65,000	0	65,000	Apr 2024	In Progress
00-00-1500 (1524-689-1)		Boiler	100,000	0	100,000	0	100,000	Jun 2024	In Progress
00-00-1500 (1524-679-1)		Equipment	1,000,000	118,563	1,000,000	0	1,000,000	Apr 2024	In Progress
00-00-1500 (1524-xxx-x)		Equipment	50,000	0	50,000	0	50,000	Apr 2024	
00-00-1500 (1524-xxx-x)		Equipment	75,000	0	75,000	0	75,000		
00-00-1500 (1524-680-1)		Equipment	125,000	0	125,000	0	125,000	Apr 2024	
00-00-1500 (1524-688-1)		Equipment		44,606	44,606	(44,606)	44,606	Sep 2023	In Progress

**Subtotal WTE**

<b>\$5,765,000</b>	<b>\$267,117</b>	<b>\$4,585,726</b>	<b>\$1,845,494</b>	<b>\$6,456,875</b>
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**Recycle - 62 Blueberry**

00-00-1500 (1527-629-1)	c	Building	0	6,265	6,265	(6,265)	452,808	Aug 2023	In Service
00-00-1500 (1527-657-1)	c	Equipment	0	11,636	10,000	(10,000)	29,383	Aug 2023	In Service
00-00-1500 (1527-661-1)	c	Equipment	300,000	(1,400)	230,000	70,000	234,000	Mar 2024	In Progress
00-00-1500 (1525-676-1)		Building	0	4,625	4,625	(4,625)	18,500	Sep 2024	In Progress
00-00-1500 (1527-xxx-x)		Equipment	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-xxx-x)		Equipment	20,000	0	20,000	0	20,000		In Progress
00-00-1500 (1527-xxx-x)		Equipment	56,000	0	0	56,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	20,000	0	0	20,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-xxx-x)		Equipment	350,000	0	0	350,000	0		On Hold
00-00-1500 (1526-xxx-x)		Vehicles	20,000	0	23,000	(3,000)	23,000		In Progress
00-00-1500 (1526-xxx-x)		Vehicles	32,000	0	46,000	(14,000)	46,000		In Progress
00-00-1500 (1527-678-1)		Building	0	74,976	75,000	(75,000)	75,000	Aug 2023	In Service

**Subtotal Recycle - 62 Blueberry**

<b>\$898,000</b>	<b>\$96,102</b>	<b>\$414,890</b>	<b>\$483,110</b>	<b>\$898,691</b>
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ecomaine									
Capital Improvement Projects									
as of August 31, 2023 (FY2024)									
GL Code (Project Code)	Dept.	Title	FY2024 Budget	Year-to-Date Expenditure	FY2024 Forecast	FY2024 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2024	In-service Date	Comments

<b>Recycle - 90 Blueberry</b>									
00-00-1501 (1522-674-1)		Buildings and Grounds Structural Condition Assessment 90 Blueberry	0	47,352	0	0	0	Sep 2023	In Progress
00-00-1501 (1527-677-1)		Building MRF Building Changes (is this RRT/St Germain, perm	200,000	2,110	200,000	0	200,000		In Progress
<b>Subtotal Recycle - 90 Blueberry</b>			<b>\$200,000</b>	<b>\$49,462</b>	<b>\$200,000</b>	<b>\$0</b>	<b>\$200,000</b>		

<b>Transportation - Ash</b>									
00-00-1500 (1526-639-1)	c	Vehicles Hooklift Truck 2 (Leased FY23)	0	0	0	0	0		In Progress
<b>Subtotal Transportation - Ash</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		

<b>Landfill</b>									
00-00-1500 (1525-618-1)	c	Landfill Expansion Feasibility Study	0	0	0	0	56,458	Oct 2023	In Progress
00-00-1500 (1525-659-1)		Landfill Design/permit Landfill East (B)	150,000	23,547	150,000	0	166,318	Nov 2024	In Progress
00-00-1500 (1526-660-1)		Equipment Remote Pump Station Design	120,000	0	121,400	(1,400)	129,234	Nov 2023	In Progress
00-00-1500 (1525-675-1)		Equipment Survey Equipment	32,000	0	0	32,000	28,131	Aug 2023	In Service
00-00-1500 (1525-683-1)		Vehicles Track Skid Steer w/ Sweeper (Lease FY24)	100,000	95,038	134,000	(34,000)	134,000	Aug 2023	In Service
00-00-1500 (1525-xxx-x)		Vehicles Lawn Mower (included in skid Steer)	20,000	0	0	20,000	0		Cancelled
00-00-1500 (1525-xxx-x)		Equipment Leachate Conveyance Upgrades	50,000	0	50,000	0	50,000		
00-00-1500 (1524-xxx-x)		Land Land Westbrook Parcel	50,000	0	50,000	0	50,000		
00-00-1500 (1526-685-1)		Vehicles Medium Duty Truck - Possibly Used (Lease FY24)	50,000	0	50,000	0	50,000	Oct 2023	In Progress
00-00-1500 (1525-686-1)		Landfill Gravel Road Update	40,000	0	40,000	0	40,000	Jun 2024	In Progress
00-00-1500 (1525-684-x)		Landfill Site Survey	35,000	0	35,000	0	35,000	Oct 2023	In Progress
00-00-1500 (1525-687-1)		Landfill Site Security Upgrades (fencing, gates, signage, camera	25,000	0	25,000	0	25,000	Dec 2023	In Progress
00-00-1500 (1525-xxx-x)		Landfill GeoTech Monitoring Settlement Platforms	15,500	0	15,500	0	15,500		In Progress
00-00-1500 (1525-xxx-x)		Equipment Welder	10,000	0	10,000	0	10,000		Cancelled
<b>Subtotal Landfill</b>			<b>\$697,500</b>	<b>\$118,585</b>	<b>\$680,900</b>	<b>\$16,600</b>	<b>\$789,641</b>		

<b>Administration</b>									
00-00-1500 (1528-673-1)		Building Grounds Survey	0	0	15,950	(15,950)	15,950		
00-00-1500 (1528-xxx-x)		Hard/software IT Upgrades (Switches, File Server Update, Network R	45,000	0	45,000	0	45,000		
00-00-1500 (1528-xxx-x)		Vehicles Electric Car (Lease FY24)	40,000	0	0	40,000	0		
<b>Subtotal Administration</b>			<b>\$85,000</b>	<b>\$0</b>	<b>\$60,950</b>	<b>\$24,050</b>	<b>\$60,950</b>		
<b>Total All Areas</b>			<b>\$7,645,500</b>	<b>\$531,266</b>	<b>\$5,942,466</b>	<b>\$2,369,254</b>	<b>\$8,406,157</b>		

Funded by Leasing \$2,000,000 \$0 \$0 \$0

c Project and budget was approved in prior years

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



**Attachment C6**

ecomaine						
Accounts Receivable Aging						
as of August 31, 2023 (FY2024)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
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%
1/31/2023	Balances	\$2,155,419	\$148,399	\$71,089	\$50,478	\$2,425,384
	%	88.87%	6.12%	2.93%	2.08%	100.00%
2/28/2023	Balances	\$1,787,472	\$232,409	\$41,743	\$51,282	\$2,112,905
	%	84.60%	11.00%	1.98%	2.43%	100.00%
3/31/2023	Balances	\$1,982,245	\$177,126	\$19,873	\$57,035	\$2,236,279
	%	88.64%	7.92%	0.89%	2.55%	100.00%
4/30/2023	Balances	\$1,803,297	\$189,906	\$21,891	\$8,393	\$2,023,487
	%	89.12%	9.39%	1.08%	0.41%	100.00%
5/31/2023	Balances	\$2,019,358	\$175,325	\$41,476	\$4,939	\$2,241,097
	%	90.11%	7.82%	1.85%	0.22%	100.00%
6/30/2023	Balances	\$2,090,578	\$140,552	\$35,555	(\$287)	\$2,266,398
	%	92.24%	6.20%	1.57%	(0.01%)	100.00%
7/31/2023	Balances	\$2,109,978	\$254,824	\$15,651	(\$2,243)	\$2,378,210
	%	88.72%	10.71%	0.66%	(0.09%)	100.00%
8/31/2023	Balances	\$2,248,787	\$204,304	\$64,187	(\$2,051)	\$2,515,227
	%	89.41%	8.12%	2.55%	(0.08%)	100.00%

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