



## Memorandum

**DATE:** March 14, 2024  
**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 21, 2024 @ 4PM**. The meeting will be held in person at **ecomaine**. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
3. Finance & Audit Committee Report – Anne Bilodeau, Chair
4. Diversity, Equity & Inclusion (*Attachment B*)
5. **Presentation: FY 25 Budget**
6. Managers' Report:
  - Update – EPA MACT (Maximum Achievable Control Technology)
  - Update – Recycling Markets (*Attachment C*)
  - Update – EPR (Extended Producer Responsibility)

#### Finance Report – FY 24 – 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:

#### Future Committee Meetings:

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

The Full Board or the Executive Committee 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).)  
3/14/2024



**Memorandum**

Attachment A

**DATE:** February 22, 2024

**TO:** Chairman and Members of the Board

**FROM:** Kevin H. Roche, CEO/General Manager

**SUBJECT:** **Agenda – Full Board of Directors Meeting**

There was an **ecomaine** Board of Directors Meeting held on **February 15, 2024**. The meeting was called to order by Erik Street, Vice Chair.

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

Mike Murray motioned to approve the minutes from the January 18, 2024. The motion was second by Troy Moon. All in favor.

**Item 2:** **Presentation: Master Plan – Portland Water District (PWD Biosolids) Seth Garrison, General Manager & Scott Firmin, Director – Wastewater Services**

Scott Firmin and Seth Garrison presented an overview of the recently completed Portland Water District (PWD) Master Plan. The Master Plan focused on the management of biosolids and recommendations for future development.

The report provided current cost associated with transportation, facilities operations and the escalation of fees in the management of the current operations. Troy Moon provided an update on current legislation as it relates to PFAS and Bulky Waste Management by the EPA and State Government. The report discussed possible solutions in reduction of volume of biosolids, disposal options & alternative uses. Scott also reviewed onsite and offsite disposal options, most specifically the benefits of developing partnerships/regionalization discussions. There was a lengthy discussion.

**Item 3:** **Board Membership, Officers & Committee Assignments**

Erik Street discussed the importance of board member participation in committees. He noted that a letter of interest in committee assignments will be sent out shortly from Bill Shane, Chair. Linda Boudreau shared the importance of involvement with the committees and encouraged all to participate in a committee.

**Item 4:** **Presentation: Environmental Report – Dr. Anne Hewes, Environmental Manager**

Anne Hewes (Staff) reported on the results of the Annual Stack Test. She reviewed the air pollution controls and the continuous emission monitoring

managed by ecomaine staff. She discussed the methods of monitoring pollutants and state legislative requirements. She reviewed current emissions and future emissions requirements under consideration by the Environmental Protection Agency.

In addition, she briefed the board on the Iodine Incident Report and the efforts of staff in investigating and evaluating control measures to reduce future incidents. There was a brief discussion that followed.

**Item 5: Outreach & Recycling Committee Report – Caleb Hemphill, Chair**

Caleb Hemphill reported that the committee last met on February 8, 2024.

**Eco-Fest** – The decision has been made to forgo hosting our own Eco-Fest event and instead staff will join in the City of Portland’s Earth Day Celebration event that will be hosted in Payson Park. More details to come.

**Eco-Excellence** – At the February 8 committee meeting we selected the winners of the eco-Excellence Awards and have made the decision to include the award ceremony as part of the annual meeting this year rather than host a stand-alone event in March.

**Item 6: Finance & Audit Committee Report – Anne Bilodeau, Chair**

Anne Bilodeau reported that the committee last met on January 18, 2024, and reported out to the Full Board on that date.

Anne noted that the board approved the bond financing resolution for \$35.5 million and provided management with authority to move forward with both temporary financing and permanent financing of those bonds.

The next Finance & Audit committee meeting will be held on March 28, 2024 on the FY 25 Budget all are welcome and encouraged to attend.

**Item 7: Ecomaine membership opportunities for York County Municipalities**

Kevin Roche (staff) briefed the board on York County Municipalities’ interest in services from ecomaine. Current contracts will expire in 2025 with the current provider. There was a discussion on the board’s interest in bringing on additional towns and direction to staff.

Terry Deering motioned to authorize staff to continue to move forward with bringing more towns into ecomaine with a letter of intent or contracts. The motion was second by Anne Bilodeau. All in Favor.

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

**Present:**

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Carrie Castleman-Ross, Linda Cohen, Donald Cushing Jr., Terry Deering, Mike Foley, Matthew Frank, Caleb Hemphill, Troy Moon, Mike Murray, Rod Regier, Heidi Richards, Erik Street & Matthew Sturgis

**Guest:**

Seth Garrison, Scott Firmin

**Staff:**

Jamie Garvin, Wei Huang, Greg L'Heureux, Anne Hewes, Bea Johnson, Jason Kenney, Denise Mungen, Kevin Roche & Kevin Trytek

DRAFT

**Owner  
Communities**

Bridgton  
Cape Elizabeth  
Casco  
Cumberland  
Falmouth  
Freeport  
Gorham  
Gray  
Harrison  
Hollis  
Limington  
Lyman  
North Yarmouth  
Portland  
Pownal  
Scarborough  
South Portland  
Waterboro  
Windham  
Yarmouth

**Associate  
Members**

Baldwin  
Hiram  
Naples  
Parsonsfield  
Porter  
Saco  
Standish

**Contract  
Members**

Alfred  
Appleton  
Augusta  
Blue Hill  
Brooklin  
Brooksville  
Brownfield  
Brunswick  
Chebeague Island  
Chelsea  
Comish  
Denmark  
Eliot  
Fayette  
Frye Island  
Fryeburg  
Greenland, NH  
Kennebunkport  
Kittery  
Lamoine  
Liberty  
Limerick  
Livermore Falls  
Monmouth  
Mt. Vernon  
Newington, NH  
North Haven  
Old Orchard Beach  
Otisfield  
Owl's Head  
Readfield  
Rockland  
Sanford  
Sedgwick  
Shapleigh  
Somerville  
South Thomaston  
Surry  
Swanville  
Thomaston  
Union  
Vinalhaven  
Washington  
Waterville  
Wayne  
Westbrook  
Woolwich

March 14, 2024

Dear Board Members:

Thank you for participating in the DEI trainings over the last 3 months. I hope that it was helpful to you as a member of the ecomaine Board and that it will also provide an opportunity to bring it back to your community.

In our first session, we reviewed the “why” around DEI. Dustin outlined the “why” in this way:

Remember Our Why

Part of moving DEI forward is to always go back to our why; what is it that brings us to this conversation and where is it taking us.

- Educate: Need to bring awareness about DEI to the Board, other Staff, and have it impact others that Ecomaine engages with.
- Statement of Intent: Moving Ecomaine to a place where the words on paper can be enacted throughout the organization.
- Action: Knowing how to embody DEI within the organization.
- Community: Bringing this to the local community as everyone engages with their sphere of influence.
- Culture: This work calls for a new culture; a change from what was to something greater.

Following our 3 educational sessions, Dustin recommended that we (the BOD) consider preparing a DEI Statement. I would like to assign this effort to a sub-committee that can bring this back to the Board for consideration. Dustin has already provided a blueprint on how to put this together so I envision that we can accomplish this effort in a couple meetings.

If you are interested in serving on this sub-committee, please let me know.

Sincerely,

  
Bill Shane, Chairman

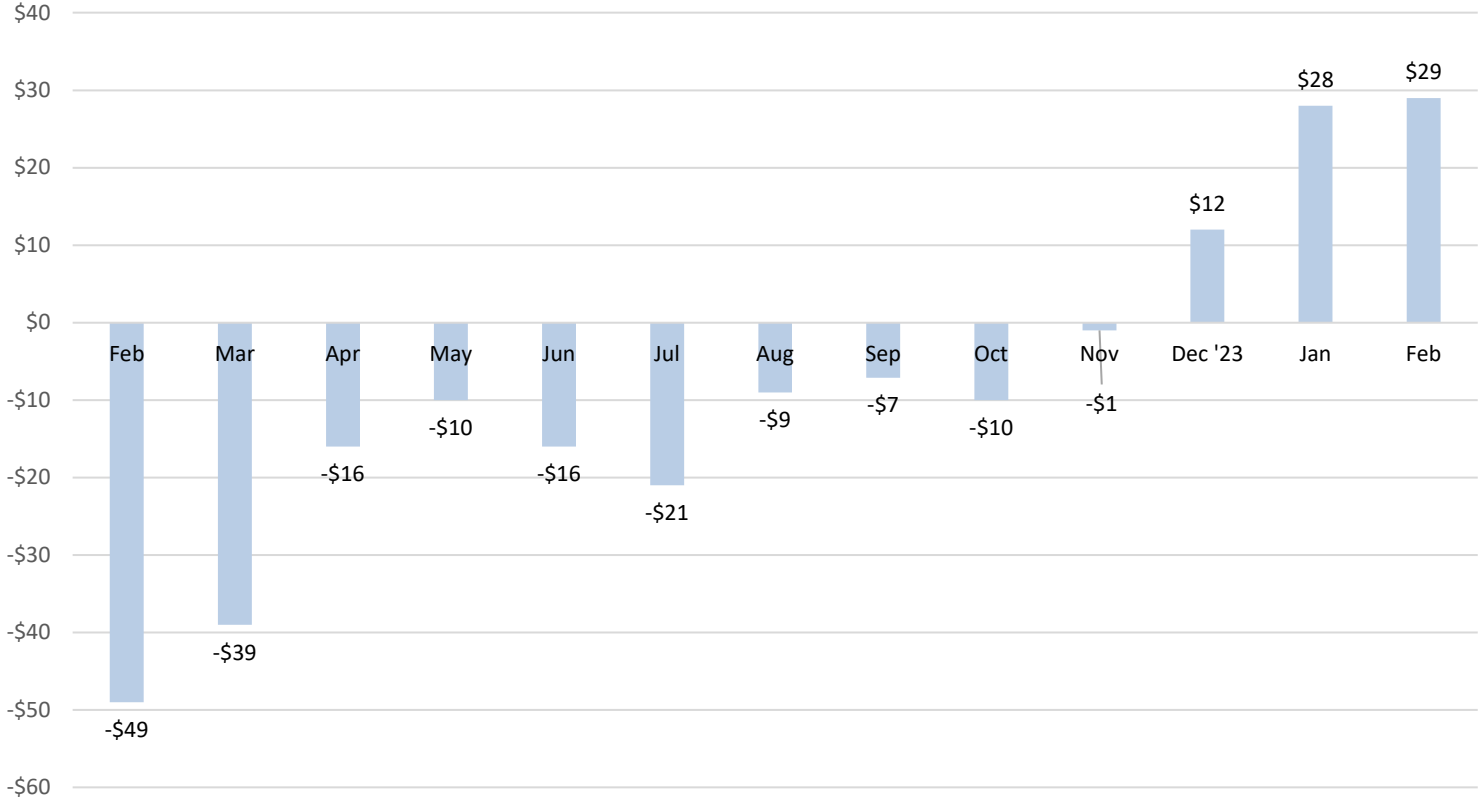
Bill Shane, Chairman. Kevin H. Roche, CEO/General Manager  
64 Blueberry Road, Portland, Maine 04102. Tel: 207-523-3100. Fax: 207-773-8296.

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# Mixed Paper

Paper Pricing (per ton)



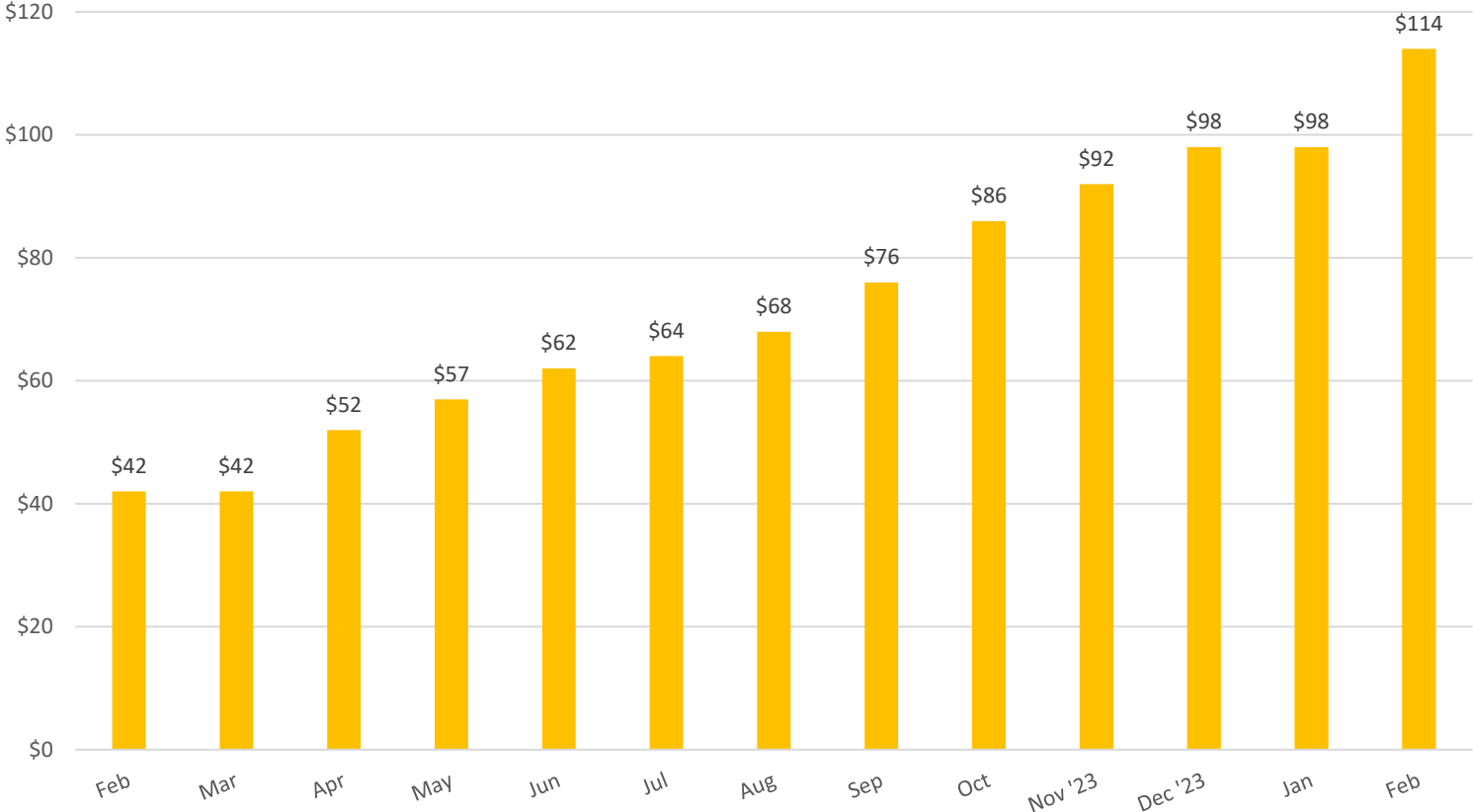
**268% increase**  
(Feb 23 to Feb '24)

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

All information property of ecomaine

# Cardboard

Cardboard Pricing (per ton)



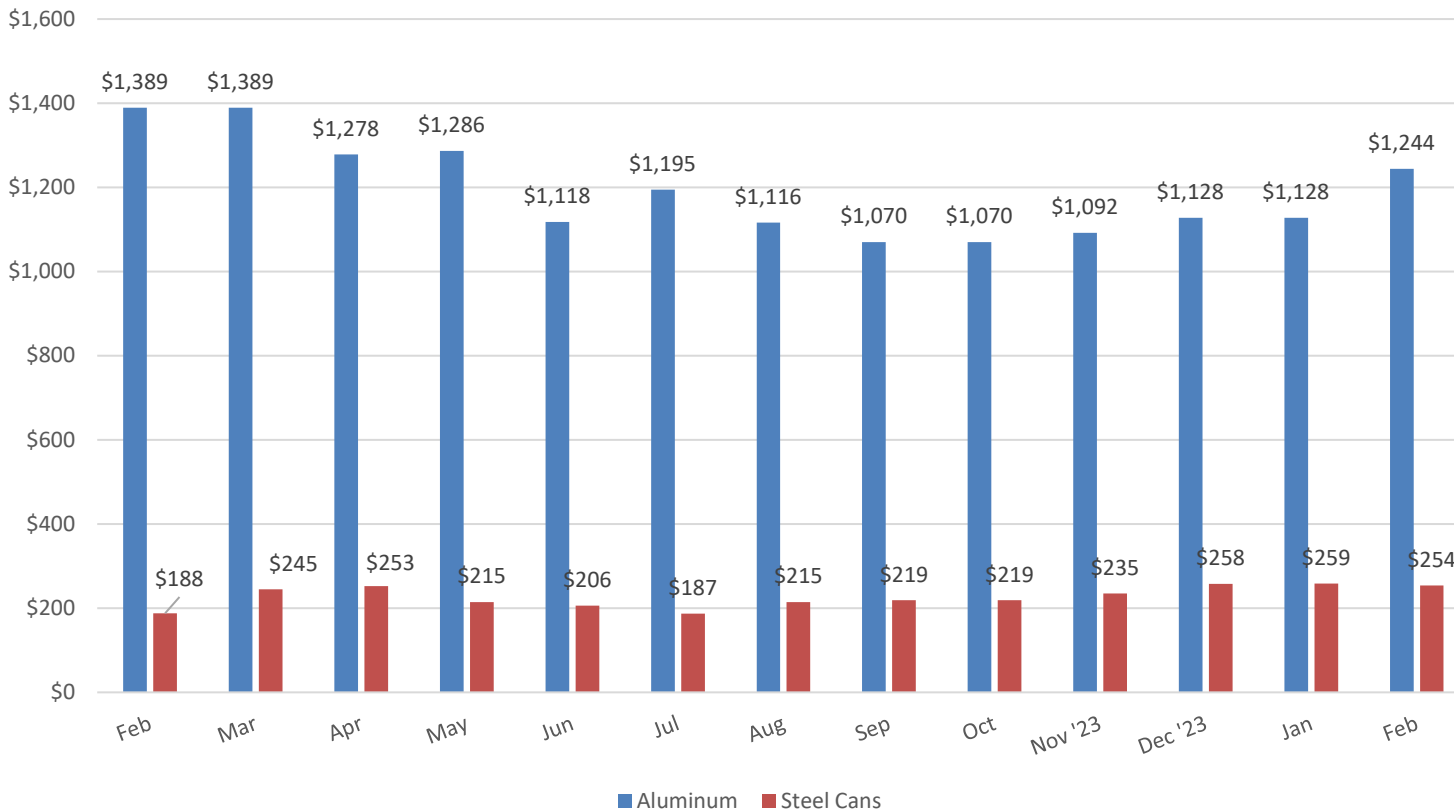
**271% increase**  
(Feb '23 to Feb '24)

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

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# Metal

Metal Pricing (per ton)



**11% decrease**  
(Feb '23 to Feb '24)

**35% increase**  
(Feb '23- Feb '24)

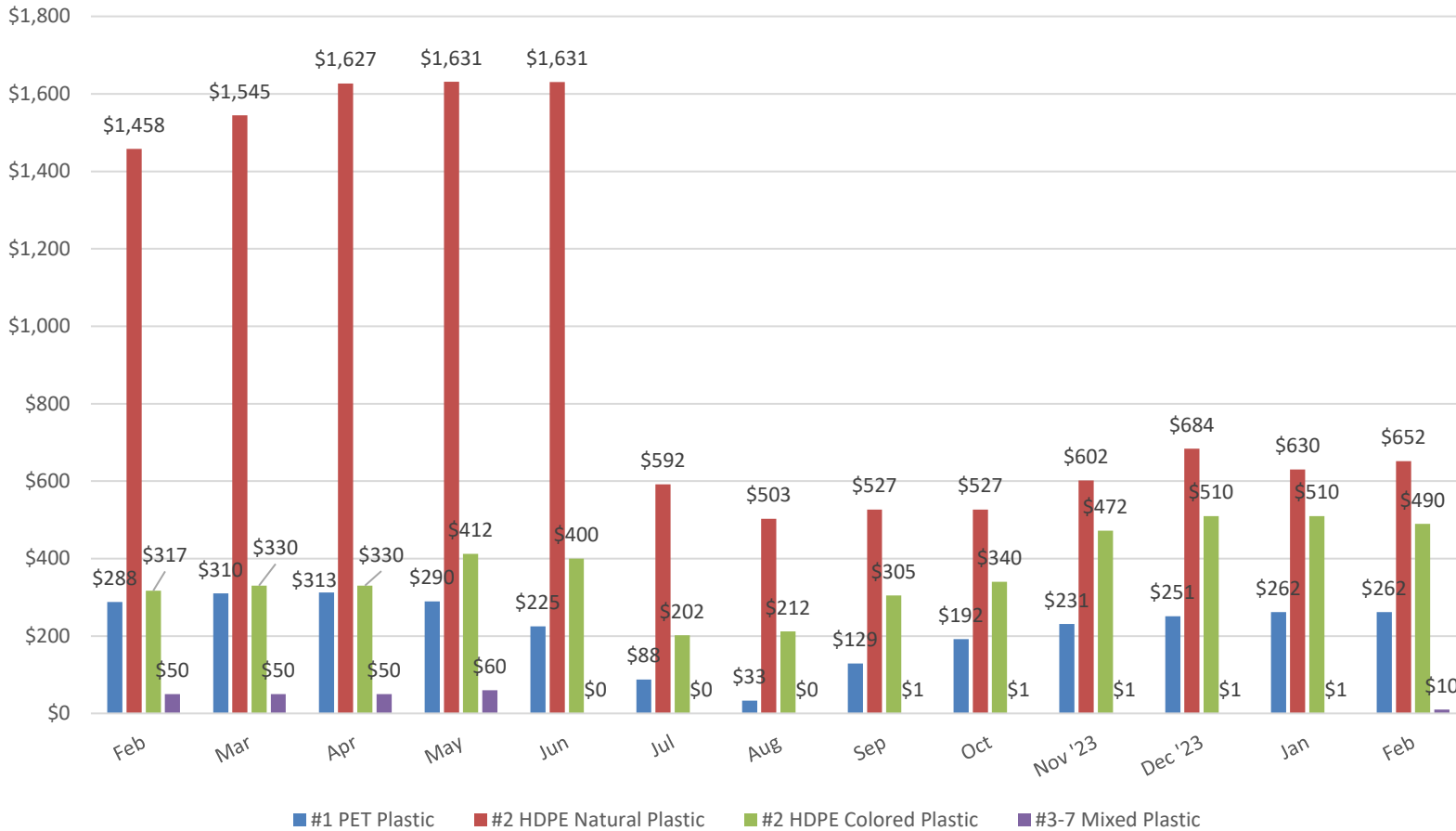
*Markets & pricing are subject to fluctuation, due to supply & demand and transportation / shipping*

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# Plastics

Plastics Pricing (per ton)



**9% decrease**  
(Feb '23 to Feb '24)

**55% decrease**  
(Feb '23 to Feb '24)

**36% increase**  
(Feb '23 to Feb '24)

**80% decrease**  
(Feb '23 to Feb '24)

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

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## Financial Summary February, 2024 (FY2024)

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	\$50,224	2%	(0%)	\$391,608	2%	10%
Associate	(19,230)	(0%)	(2%)	35,850	1%	3%
Contract	(18,689)	2%	(4%)	47,538	2%	1%
Commercial	(54,636)	(4%)	4%	858,392	11%	5%
Spot	36,224	11%	1%	21,455	(1%)	8%
Recycling	353,788	(4%)	18%	846,667	(6%)	51%
Electrical	111,531	(1%)	5%	1,524,441	72%	3%
<b>Overall</b>	<b>\$459,097</b>			<b>\$3,728,562</b>		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	Notable Items Affecting Expenses Year-to-Date
<b>Total Departmental Costs*</b>	\$877,319	62%	<p>---- Favorable ----</p> <ul style="list-style-type: none"> <li>*WTE Payroll \$143k: personnel vacancies, reduction in overtime</li> <li>*WTE Chemicals \$175k: favorable usage, some timing of deliveries</li> <li>*WTE Gas \$117k: timing, favorable prior month conditions</li> <li>*Recycling Materials Purchased \$113k: market conditions - lower pricing</li> <li>*Recycling Payroll \$95k: lower overtime and vacancies</li> <li>*Admin Public Relations \$65k: reduction in expenditures and timing</li> <li>*Admin Payroll \$58k: staff vacancies</li> <li>*Recycling Spare Parts \$52k: favorable usage</li> </ul> <p>---- Unfavorable ----</p> <ul style="list-style-type: none"> <li>*Landfill Water and Sewer (\$105k): consistent rain events</li> <li>*Landfill Major Repairs (\$85k): unplanned header pipe repairs</li> <li>*WTE Electric (\$71k): CMP cost increase</li> <li>*Landfill Temp Labor (\$53k): favorable usage</li> <li>*Recycling Temp Labor (\$38k): delay in full time position</li> <li>*Recycling Safety Equipment (\$19k): additional equipment</li> </ul>

\*excluding contingency

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 2/29/2024	\$6,119,667	\$2,949,412	(\$1,328,402)

Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$1,673,541	\$23,905,965	
Cash Generated	4,394,242	0	
Non-Operating Income	38,271	1,913,700	
Transfer to/from Reserves	0	0	
Capital Expenditures (Net Trade ins)	(3,746,968)	0	
Receipts from Financed Capital Leases	231,201	0	
Lease Payments	(481,601)		
Ending Cash Balances	2,108,686	25,819,665	

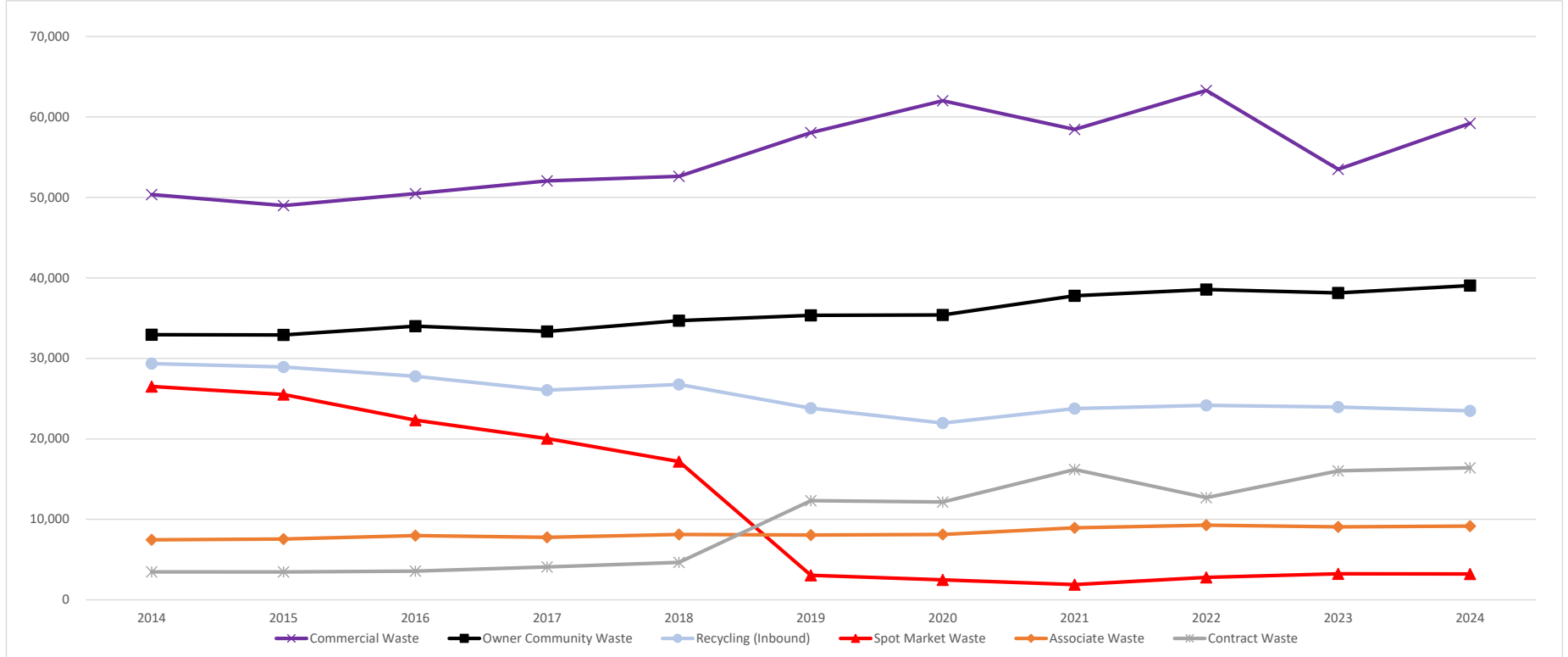
Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
January	86%	98%	7,745	
February	88%	98%	7,369	

Food Waste Year-to-Date Tonnage			
	Food Waste In	Food Waste Out	Food Waste Contaminates
Food Waste Tonnes	3,589	3,436	1,376

Recycling Markets						
Material	FY2022 YTD Average	FY2023 YTD Average	FY2024 YTD Average	Variance		Next Month Projected Prices
Cardboard	\$161	\$49	\$86	75%		\$125
Paper	65	-44	3	(106%)		30
Cans	304	136	233	71%		220
#2 Natural Plastic	1,771	1,159	592	(49%)		650
#2 Colored Plastic	947	276	359	30%		490
#1 PET Plastic	452	212	172	(19%)		265
Post Burn Metal	127	77	90	16%		105

# Attachment D2

ecomaine  
**Incoming Tonnage Chart**  
 Fiscal Year-to-Date Comparison as of February 29, 2024 (FY2024)



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Change
<b>Owner Community Waste</b>	32,945	32,914	34,001	33,339	34,692	35,359	35,390	37,777	38,572	38,129	39,049	2.4%
<b>Associate Waste</b>	7,459	7,558	7,980	7,773	8,115	8,041	8,112	8,960	9,279	9,078	9,170	1.0%
<b>Contract Waste</b>	3,487	3,467	3,576	4,094	4,645	12,317	12,155	16,182	12,710	16,017	16,410	2.5%
<b>Commercial Waste</b>	50,358	48,989	50,485	52,066	52,635	58,049	62,003	58,443	63,295	53,493	59,208	10.7%
<b>Spot Market Waste</b>	26,514	25,515	22,316	20,043	17,191	3,056	2,495	1,896	2,801	3,240	3,215	-0.8%
<b>Total Waste</b>	120,763	118,444	118,358	117,315	117,278	116,822	120,155	123,259	126,656	119,957	127,053	5.9%
<b>Recycling (Inbound)</b>	29,351	28,935	27,776	26,053	26,766	23,807	21,964	23,767	24,168	23,960	23,484	-2.0%

Issue Date: 03/12/2024 04:14 PM

Last Data Merge Date: 03/12/2024 04:14 PM

ecomaine									
Statistical Data									
as of February 29, 2024 (FY2024)									
Attachment D3 Category	Actual Year-to-Date			Year-to-Date FY2024				YTD vs Last YTD	
	2021	2022	2023	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
<b>MSW - Tons</b>									
Owner	37,777	38,572	38,129	39,049	38,401	648	2%	919	2%
Associate	8,960	9,279	9,078	9,170	9,190	(20)	(0%)	93	1%
Contract	16,182	12,710	16,017	16,410	16,040	370	2%	393	2%
Commercial	58,443	63,295	53,493	59,208	61,945	(2,736)	(4%)	5,716	11%
Spot	1,896	2,801	3,240	3,215	2,889	326	11%	(25)	(1%)
Total MSW	123,259	126,656	119,957	127,053	128,464	(1,412)	(1%)	7,096	6%
<b>Recycle - Tons</b>									
Inbound - MRF only	23,767	24,168	23,960	23,484	23,944	(460)	(2%)	(476)	(2%)
Outbound- Recycling (SS & SS)	21,033	21,626	21,620	20,373	21,141	(768)	(4%)	(1,247)	(6%)
Outbound- Loose Metal	158	152	172	138	160	(21)	(13%)	(33)	(19%)
Outbound- Post Burn	3,868	2,877	3,867	3,625	3,515	110	3%	(242)	(6%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	24,901	24,502	25,487	23,998	24,656	(658)	(3%)	(1,489)	(6%)
<b>MSW - Revenue \$/Ton</b>									
Owner	\$73.27	\$76.24	\$79.17	\$87.33	\$87.50	(0.17)	(0%)	\$8.16	10%
Associate	88.22	92.16	99.05	101.96	103.83	(1.87)	(2%)	2.91	3%
Contract	66.22	77.93	85.25	86.11	89.26	(3.15)	(4%)	0.86	1%
Commercial	76.89	80.76	101.39	106.10	102.29	3.80	4%	4.71	5%
Spot	75.52	81.50	98.56	105.99	105.42	0.57	1%	7.43	8%
Total MSW	\$75.18	\$79.95	\$91.92	\$97.45	\$96.42	\$1.02	1%	\$5.53	6%
<b>Recycle - Revenue \$/Ton</b>									
All Revenue, net of rebates, per inbound tons	\$93.30	\$151.65	\$81.66	\$61.11				(\$20.55)	(25%)
All Revenue, net of rebates, per outbound tons	\$88.16	\$147.58	\$75.56	\$59.52				(\$16.05)	(21%)
S.S. Revenue, net of rebates, per inbound tons	\$83.65	\$129.65	\$68.98	\$69.40				\$0.43	1%
S.S. Revenue, net of rebates, per outbound tons	\$95.63	\$146.61	\$76.89	\$81.78				\$4.89	6%
S.S. Material Sold, per outbound tons	\$46.10	\$135.25	\$17.13	\$57.12				\$39.99	233%
All Recy. Material Sold, per outbound tons	\$48.98	\$140.19	\$23.41	\$61.16				\$37.75	161%
S.S. Average Commodity Revenue	\$27.16	\$107.43	\$3.73	\$33.15				\$29.42	789%
<b>Energy</b>									
MWH's Sold	60,601	57,091	34,252	58,994	59,713	(719)	(1%)	24,741	72%
\$/MWH	\$43.73	\$46.42	\$56.94	\$58.90	\$56.32	\$2.58	5%	\$1.96	3%
Steam Plant Capacity Factor %	89%	91%	77%	86%					
Average Boiler Availability %	94%	96%	85%	94%	95%				
Steam Plant Capacity Utilization %	95%	94%	91%	92%					
Power Capacity Factor %	86%	82%	49%	83%					
Power Sold - % of Capacity to Sell	86%	81%	49%	83%	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

ecomaine							
Statement of Revenue & Expenses							
as of February 29, 2024 (FY2024)							
Category	Fiscal Year Actuals on 02/29			Current Year To Date			FY24 & FY23
	2021	2022	2023	Actual	Budget	Variance	Variance
<b>Operating Revenues</b>							
Owner Member Tipping Fees	\$2,768,075	\$2,940,906	\$3,018,689	\$3,410,297	\$3,360,073	\$50,224	\$391,608
Associate Member Tipping Fees	790,445	855,103	899,166	935,017	954,247	(19,230)	35,850
Contract Member Tipping Fees	1,071,572	990,523	1,365,550	1,413,088	1,431,777	(18,689)	47,538
Commercial Tipping Fees	4,493,605	5,111,927	5,423,458	6,281,850	6,336,485	(54,636)	858,392
Spot Market Tipping Fees	143,164	228,266	319,347	340,802	304,578	36,224	21,455
Electrical Power Revenues	2,650,212	2,650,065	1,950,283	3,474,725	3,363,194	111,531	1,524,441
Sales of Recycled Goods	1,293,638	3,432,824	833,491	1,583,370	1,455,548	127,822	749,879
Recycling Tipping Fees	982,931	880,619	1,183,107	1,279,895	1,053,929	225,966	96,788
Other Operating Income	65,602	75,022	77,619	80,230	80,344	(114)	2,611
<b>Total Operating Revenues</b>	<b>\$14,259,244</b>	<b>\$17,165,255</b>	<b>\$15,070,710</b>	<b>\$18,799,272</b>	<b>\$18,340,175</b>	<b>\$459,097</b>	<b>\$3,728,562</b>
<b>Operating Expenses</b>							
Administrative Expenses	1,917,153	2,057,955	2,287,397	2,423,786	2,535,663	111,877	(136,388)
Waste-to-Energy Expenses	6,839,480	7,516,352	10,743,973	8,386,495	9,112,154	725,659	2,357,477
Recycling Expenses	1,457,186	2,202,065	1,823,391	1,783,046	2,153,989	370,942	40,344
Recycling (90 Blueberry) Expenses	0	0	0	273,362	0	(273,362)	(273,362)
Transportation	0	0	0	425,770	456,546	30,776	(425,770)
Landfill Expenses	1,177,005	1,410,764	1,679,695	1,259,849	1,171,275	(88,573)	419,846
Contingency	101,721	0	150,109	0	166,667	166,667	150,109
<b>Total Operating Expenses</b>	<b>\$11,492,544</b>	<b>\$13,187,136</b>	<b>\$16,684,564</b>	<b>\$14,552,308</b>	<b>\$15,596,294</b>	<b>\$1,043,986</b>	<b>\$2,132,256</b>
<b>Net Operating Income</b>	<b>\$2,766,699</b>	<b>\$3,978,119</b>	<b>(\$1,613,854)</b>	<b>\$4,246,964</b>	<b>\$2,743,881</b>	<b>\$1,503,083</b>	<b>\$5,860,818</b>
<b>Non-Operating Income (Expense)</b>							
Non Investment Interest	30,509	16,868	30,785	38,271	21,043	17,228	7,486
Investment Income Net of Expenses	3,307,223	(300,798)	297,865	1,913,700	333,333	1,580,366	1,615,835
Lease Interest Expense	0	(31,804)	(68,660)	(106,695)	(165,512)	58,817	(38,036)
Misc. Income	15,339	142,950	25,462	27,428	16,667	10,761	1,966
<b>Net Non-Operating</b>	<b>\$3,353,071</b>	<b>(\$172,784)</b>	<b>\$285,452</b>	<b>\$1,872,703</b>	<b>\$205,531</b>	<b>\$1,667,172</b>	<b>\$1,587,251</b>
<b>Net Income (EBITDA)</b>	<b>\$6,119,771</b>	<b>\$3,805,334</b>	<b>(\$1,328,402)</b>	<b>\$6,119,667</b>	<b>\$2,949,412</b>	<b>\$3,170,255</b>	<b>\$7,448,069</b>
Landfill closure & post-closure care costs	175,848	181,670	301,452	296,001	301,452	5,452	5,452
Post-retirement benefit - health Care	56,664	56,664	21,138	21,138	21,138	0	0
Depreciation & amortization	2,447,753	2,263,991	2,221,109	2,345,107	2,617,489	272,382	(123,998)
<b>Total Revenue Less Expenses</b>	<b>\$3,439,505</b>	<b>\$1,303,010</b>	<b>(\$3,872,101)</b>	<b>\$3,457,421</b>	<b>\$9,333</b>	<b>\$3,448,088</b>	<b>\$7,329,523</b>

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

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## Attachment D5

ecomaine						
Statement of Cash Balances						
as of February 29, 2024 (FY2024)						
Category	12 Month Actuals @ 6/30				Actual FY2024	Budget FY2024
	2020	2021	2022	2023	@ 2/29/24	@ 6/30/24
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)	4,246,964	3,310,047
Other Working Capital Changes	(216,447)	(108,814)	378,004	(1,961,041)	147,278	0
Net Cash Provided by Operating Activities	<u>\$1,287,084</u>	<u>\$3,811,996</u>	<u>\$2,881,332</u>	<u>(\$2,326,782)</u>	<u>\$4,394,242</u>	<u>\$3,310,047</u>
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	0	7,951	46,990	(113,693)	(106,695)	(248,268)
Receipts from Financed Capital Leases	0	0	2,028,640	3,774,620	231,201	3,500,000
Repayment of Capital Leases	0	0	0	0	(374,906)	(1,335,362)
Net Cash Used in Capital and related Financing	<u>\$0</u>	<u>\$7,951</u>	<u>\$2,075,629</u>	<u>\$3,660,927</u>	<u>(\$250,400)</u>	<u>\$1,916,370</u>
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	73,622	43,645	25,993	39,545	38,271	31,565
Investment Income Net of Expenses	1,266,510	4,948,004	(2,124,762)	1,637,509	1,913,700	500,000
Capital Expenditures	(4,240,982)	(2,842,016)	(5,486,822)	(6,703,848)	(3,758,629)	(7,645,500)
Receipt from Sale of Capital Assets	0	0	144,344	49,410	11,661	0
Net Cash Used in Investing Activities	<u>(\$2,900,849)</u>	<u>\$2,149,634</u>	<u>(\$7,441,247)</u>	<u>(\$4,977,384)</u>	<u>(\$1,794,997)</u>	<u>(\$7,113,935)</u>
Net Increase (Decrease) in Cash	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)	2,348,844	(1,887,518)
Cash & Reserves - End of Period	<u>\$25,737,451</u>	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,928,351</u>	<u>\$22,966,656</u>

Statement of Cash Balances						
Operating Cash Reserve	\$3,441,400	\$3,457,081	\$3,360,035	\$1,666,809	\$2,032,221	\$1,685,909
Short Term Cap Reserve	1,706,465	1,712,003	1,669,780	1,631,491	2,596,814	1,138,602
Long Term Cap Reserve	5,724,959	7,378,956	6,721,798	5,992,926	5,296,348	4,000,000
Discretionary Landfill Closure Reserve	11,257,570	14,530,682	13,214,926	14,310,380	15,580,121	14,100,326
Required Landfill Closure Reserve	314,820	314,497	301,917	304,360	314,162	306,529
Operating Cash Account	3,292,237	4,313,814	3,954,290	1,673,541	2,108,686	1,735,290
Total	<u>\$25,737,451</u>	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,928,351</u>	<u>\$22,966,656</u>

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

July 1, 2023 to February 29, 2024

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY23	FY24	over/(under)	FY23	FY24	over/(under)	FY23	FY24	over/(under)
BRIDGTON	1,742	1,717	(26)	-	-	-	353	329	(24)
CAPE ELIZABETH	1,389	1,366	(23)	377	369	(8)	521	506	(15)
CASCO	655	681	26	-	-	-	124	131	7
CUMBERLAND	1,094	1,175	81	122	111	(11)	472	478	6
FALMOUTH	1,496	1,475	(21)	147	191	44	865	860	(5)
FREEMPORT	1,164	1,172	8	273	312	39	488	499	11
GORHAM	1,895	1,968	73	6	-	(6)	887	922	34
GRAY	1,931	1,966	35	-	-	-	-	-	-
HARRISON	732	708	(25)	-	-	-	120	120	-
HOLLIS	869	903	34	-	-	-	200	193	(7)
LIMINGTON	1,041	1,160	119	-	-	-	61	62	1
LYMAN	1,013	1,065	53	183	166	(17)	131	123	(8)
NORTH YARMOUTH	516	541	26	-	-	-	258	268	10
PORTLAND	6,084	6,417	333	-	-	-	3296	3098	(197)
POWELL	166	182	16	-	-	-	87	76	(11)
SCARBOROUGH	4,647	4,712	66	-	-	-	1283	1305	22
SOUTH PORTLAND	3,831	3,892	60	618	651	33	1418	1439	21
WATERBORO	1,524	1,612	88	748	794	47	230	235	5
WINDHAM	1,993	2,089	97	-	3	3	872	892	20
YARMOUTH	1,482	1,136	(346)	413	483	70	497	511	13
<b>Owner Member Total</b>	<b>35,261</b>	<b>35,937</b>	<b>676</b>	<b>2,886</b>	<b>3,081</b>	<b>195</b>	<b>12,165</b>	<b>12,048</b>	<b>(117)</b>
NAPLES	864	881	17	-	-	-	189	173	(16)
PARSONFIELD	525	500	(25)	-	-	-	59	59	-
SACO	3,891	3,929	38	-	-	-	1,045	1,112	67
STANDISH	2,231	2,315	85	121	131	10	290	295	6
TRI-TOWN (BALDWIN, HIRAM & PORTER)	1,311	1,303	(8)	111	111	-	110	117	8
BALDWIN	437	434	(3)	37	37	-	37	39	3
HIRAM	437	434	(3)	37	37	-	37	39	3
PORTER	437	434	(3)	37	37	-	37	39	3
<b>Associate Member Total</b>	<b>8,821</b>	<b>8,928</b>	<b>107</b>	<b>232</b>	<b>243</b>	<b>11</b>	<b>1,692</b>	<b>1,757</b>	<b>64</b>
ALFRED	643	643	-	-	-	-	118	117	(1)
AUGUSTA	-	-	-	-	-	-	241	226	(15)
BROWNFIELD	428	411	(17)	-	-	-	60	61	-
BRUNSWICK	2,212	2,245	33	-	-	-	945	973	28
CHEBEAGUE ISLAND	166	159	(7)	-	-	-	38	41	3
CHELSEA	-	-	-	-	-	-	24	28	4
CORNISH	-	-	-	-	-	-	32	36	4
CUSHMAN&WAKEFIELD-UNUM RECYCLE	-	-	-	-	-	-	17	12	(4)
DENMARK	415	426	11	-	-	-	55	50	(6)
DM&J RECYCLING	-	-	-	-	-	-	501	411	(90)
ELIOT	282	329	47	196	223	26	-	-	-
FRYE ISLAND	120	113	(7)	-	-	-	18	26	8
FRYEBURG	-	-	-	-	-	-	190	153	(37)
GREENLAND, NH	-	-	-	-	-	-	203	205	2
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	249	249	(1)
KITTERY	1,120	1,030	(89)	-	-	-	-	-	-
LIMERICK	1,016	1,024	8	92	102	10	59	57	(2)
LIVERMORE FALLS	319	341	22	-	-	-	57	44	(14)
MAINE MEDICAL RECYCLE	-	-	-	-	-	-	153	142	(12)
MONMOUTH	-	-	-	-	-	-	171	164	(7)
MOUNT VERNON	-	-	-	-	-	-	55	54	(1)
NEWINGTON	-	-	-	-	-	-	51	47	(4)
NORTH HAVEN	-	-	-	-	-	-	35	50	14
NRRA RECYCLE	-	-	-	-	-	-	31	-	(31)
OHSTT	2,071	2,020	(51)	-	-	-	152	147	(5)
OLD ORCHARD	-	-	-	-	-	-	432	494	62
OTISFIELD	-	-	-	-	-	-	46	52	5
READFIELD/WAYN	-	-	-	-	-	-	165	146	(20)
ROCKLAND	2,349	2,755	406	-	-	-	236	176	(60)
SANFORD	-	-	-	73	6	(67)	853	872	19
SHAPLEIGH	-	-	-	-	-	-	88	79	(9)
TRI-COUNTY	683	654	(29)	-	-	-	-	-	-
USM GORHAM RECYCLE PO 61005053	-	-	-	-	-	-	26	20	(6)
USM PORTLAND RECYCLE	-	-	-	-	-	-	41	24	(17)
VINALHAVEN	-	-	-	-	-	-	101	96	(5)
WATERVILLE	-	-	-	-	-	-	320	-	(320)
WESTBROOK	3,104	3,184	81	-	-	-	969	1,006	36
WOOLWICH	748	745	(2)	-	-	-	123	127	4
YORK HOSP RECYCLE	-	-	-	-	-	-	19	20	1
<b>Contract Member Total</b>	<b>15,674</b>	<b>16,080</b>	<b>406</b>	<b>361</b>	<b>330</b>	<b>(30)</b>	<b>6,877</b>	<b>6,402</b>	<b>(475)</b>
<b>Commercial Total</b>	<b>55,392</b>	<b>55,675</b>	<b>283</b>	<b>5,724</b>	<b>3,532</b>	<b>(2,192)</b>	<b>3,202</b>	<b>3,278</b>	<b>76</b>
<b>Spot Market Total</b>	<b>3,270</b>	<b>3,215</b>	<b>(55)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Community
<b>Grand Totals</b>

Waste/ Food Waste		
FY23	FY24	over/(under)
118,419	119,835	1,416

Bulky/Other		
FY23	FY24	over/(under)
9,203	7,186	(2,017)

Recycle		
FY23	FY24	over/(under)
23,937	23,484	(453)



## Historical Generation Summary

Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
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%	2,800,780	3,130,270	5,931,050	\$0.06020	\$0.04945	\$390,813	\$773,897
Mar-22	88%	2,894,187	3,243,794	6,137,981	\$0.04251	\$0.03402	\$301,421	\$455,995
Apr-22	49%	0	0	0	\$0.03023	\$0.02167	\$49,621	\$49,621
May-22	76%	0	0	0	\$0.02372	\$0.01818	\$49,621	\$49,621
Jun-22	66%	0	0	0	\$0.02619	\$0.01870	\$42,104	\$42,104
Jul-22	73%	0	0	0	\$0.03354	\$0.02288	\$42,104	\$42,104
Aug-22	69%	0	0	0	\$0.03208	\$0.02191	\$42,104	\$42,104
Sep-22	90%	0	0	0	\$0.02620	\$0.01847	\$42,104	\$42,104
Oct-22	70%	2,493,538	2,962,721	5,456,259	\$0.02537	\$0.01859	\$175,656	\$347,128
Nov-22	85%	3,153,079	3,462,983	6,616,062	\$0.03587	\$0.02736	\$268,645	\$494,326
Dec-22	96%	3,343,379	4,285,470	7,628,849	\$0.05136	\$0.03885	\$402,042	\$527,583
Jan-23	97%	3,343,000	4,304,067	7,647,067	\$0.06588	\$0.05442	\$518,354	\$441,880
Feb-23	100%	3,301,892	3,602,227	6,904,119	\$0.06357	\$0.05211	\$459,274	\$539,481
Mar-23	97%	3,651,344	3,779,512	7,430,856	\$0.05495	\$0.04392	\$444,741	\$335,746
Apr-23	77%	2,552,879	3,350,607	5,903,486	\$0.03631	\$0.02709	\$253,929	\$239,590
May-23	94%	3,572,163	4,200,070	7,772,233	\$0.03004	\$0.02110	\$275,739	\$269,228
Jun-23	99%	3,745,989	4,015,543	7,761,532	\$0.03178	\$0.02137	\$265,686	\$313,292
Jul-23	92%	2,878,886	4,263,236	7,142,122	\$0.04231	\$0.02850	\$301,038	\$338,568
Aug-23	98%	3,741,858	4,024,376	7,766,234	\$0.04036	\$0.02630	\$317,713	\$266,745
Sep-23	96%	3,080,842	4,162,602	7,243,444	\$0.03082	\$0.02064	\$239,104	\$265,036
Oct-23	75%	2,585,513	3,130,941	5,716,454	\$0.03121	\$0.02211	\$199,664	\$199,233
Nov-23	98%	3,638,161	4,400,318	8,038,479	\$0.04563	\$0.03475	\$380,275	\$374,895
Dec-23	98%	3,308,779	4,664,154	7,972,933	\$0.06618	\$0.05424	\$532,986	\$363,008
Jan-24	98%	3,631,689	4,112,841	7,744,530	\$0.09944	\$0.08915	\$787,680	\$587,204
Feb-24	98%	3,508,610	3,860,855	7,369,465	\$0.09421	\$0.08488	\$716,265	\$316,881

Historical Generation Summary

Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
Mar-24					\$0.05100	\$0.04056		
Total for contract period							\$10,865,808	\$12,777,519