



Memorandum

DATE: September 12, 2024
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 19, 2024 @ 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 – Michael Foley, Chair
3. RKO Preliminary Audit Review
 - FY 24 Audit
 - Auditor Services Proposal/Acceptance (*Attachment B*)
4. Update – Bond Financing (*Attachment C*)
5. Insurance Policies Review
6. Financial Statements FY 24 – (Year-End):
 - Statement of Revenue (*Attachment D1*)
 - Statistical Data (*Attachment D2*)
 - Balance Sheet (*Attachment D3*)
 - Statement of Cash Balances (*Attachment D4*)
 - Capital Expenditures (*Attachment D5*)
 - Status of Accounts Receivable (*Attachment D6*)
7. Financial Statements FY 25 – (Year-to-Date):
 - Statement of Revenue (*Attachment E1*)
 - Statistical Data (*Attachment E2*)
 - Balance Sheet (*Attachment E3*)
 - Statement of Cash Balances (*Attachment E4*)
 - Capital Expenditures (*Attachment E5*)
 - Status of Accounts Receivable (*Attachment E6*)
8. Other:

Future Meetings:

Executive Committee	09-19-2024 @ 4pm
Executive Committee	11-21-2024 @ 4pm
Finance & Audit Committee	10-17-2024 @ 3pm
Full Board of Directors	10-17-2024 @ 4pm
Outreach & Recycling Committee	11-07-2024 @ 4pm
Executive Committee	12-19-2024 @ 4pm
Finance & Audit Committee	01-16-2025 @ 3pm
Full Board of Directors	01-16-2025 @ 4pm
Outreach & Recycling Committee	02-13-2025 @ 3pm
Executive Committee	02-13-2025 @ 4pm
Full Board of Directors	03-20-2025 @ 4pm
Finance & Audit Budge Review	03-27-2024 @ 4pm
Outreach & Recycling Committee	04-10-2025 @ 4pm
Full Boad of Directors	04-17-2025 @ 4pm
Finance & Audit Committee	05-15-2025 @ 3pm
Executive Committee	05-15-2025 @ 4pm
Outreach & Recycling Committee	05-22-2025 @ 4pm
Annual Board of Directors Meeting	06-18-2025 @ 11:00am – (Change in Date from 06-19-2025)



Memorandum

Attachment A

DATE: May 23, 2024
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee – May 16, 2024

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

Troy Moon motioned to approve the minutes of March 28, 2024, as written. The motion was second by Linda Boudreau. All in Favor.

Item #3: RKO – Presentation – Audit FY 24 (Agenda item moved up due to time constraints)

Jennifer Connors, Principal provided background on Runyon, Kersteen & Ouellette (RKO), noting that they are a Full-Service Tax Firm. The firm provides auditing services to Government and Quasi-government clients including municipalities in the State of Maine.

She reviewed the purpose/objective of the Audit which is to ensure financial statements are in accordance with accepted accounting practices. Jennifer provided the committee with the Audit Plan for FY 24. She reviewed the audit process outlined in her presentation, which she provided to the committee for this meeting. Upon completion of the Audit, RKO will review the financial statements with management and present a draft of the findings to the committee in September 2024.

At the conclusion of the presentation, there was a brief discussion. Staff action item reflected in Item 4.

Item # 2: Cash Disbursements

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

Item 4: Approval of Auditor Services – 1 Year Extension FY 24

Anne Bilodeau began discussions with the committee on the limited availability of Auditor services. There was a brief discussion on options for auditor team restructuring.

Bill Shane motioned to authorize staff to negotiate with auditors an agreement for 1 year with a 3-year option for extension of services (Total 4 Years). Mike Foley seconded the motion. All in favor.

Item #5: **Financial Statements FY 24 – Year to Date**

Greg L'Heureux (Staff) provided an overview of the FY 24 Finances through, April 2024. He noted that revenue is on track except for Associated Members. Commercial tonnage has improved. Recycling sales of commodities have improved, expenses are favorable, and investments and reserves are very favorable year to date. Other areas of discussion focused on bond requirements and year end audit on bond sales.

Adjourn: Mike Murray motioned to adjourn. The motion was second by Linda Boudreau. All in favor.

Present: Dennis Abbott, Anne Bilodeua, Linda Boudreau, Bob Burns, Dave Durrell, Mike Foley, Matthew Frank, Jeremy Gabrielson, Jim Gailey, Caleb Hemphill, Mike Murray, Troy Moon, Rod Regier, Bill Shane, Erik Street & Tony Ward

Guest: Jennifer Connors, RKO

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

Certified Public Accountants and Business Consultants

May 18, 2024

Audit/Finance Committee
Kevin Roche, Chief Executive Officer
Greg L'Heureux, Director of Finance and Administration
ecomaine
64 Blueberry Road
Portland, ME 04102

Thank you for this opportunity to continue serving ecomaine. We believe that we work well with your staff and perform an efficient, thorough, well-presented and timely audit. You can be assured that Runyon Kersteen Ouellette (RKO) is the right firm to help ecomaine with its financial responsibilities.

Because of our desire to continue working with ecomaine after the expiration of the current contract, we would like to propose the following for extending our contract for an additional one-year term.

If our contract were extended for a one-year term, the fees for the ecomaine audit for the fiscal year ending June 30, 2024 would be \$27,600. Should ecomaine require a single audit in the 2024 fiscal year, then an additional \$3,000 would be added to the total fees.

If our contract were extended for an additional three-year term after 2024, the fees for the ecomaine audits would be as follows:

Year	Audit	Single Audit	Total Fees
2025	\$28,900	\$3,000	\$31,900
2026	\$30,300	\$3,000	\$33,300
2027	\$31,700	\$3,000	\$34,700

Our fees are predicated on the assumption that the operations do not change significantly during the period of the engagement, that the accounting records are reconciled, balanced, and otherwise in good order, and that your personnel provide us with timely and accurate assistance, including schedules substantiating account balances and assistance in preparing confirmations and locating invoices. Routine consultations requiring minimal time expenditure would be gratis. Obviously, should the scope of the audit increase or decrease significantly, we would expect to negotiate modifications to our contract accordingly. Our practice is to submit periodic billings as the work progresses.


Runyon Kersteen Ouellette is proud of its distinguished reputation in governmental auditing and consulting. RKO has provided audit services to many of Maine's municipalities and quasi-governmental organizations. These entities have retained RKO because of our expertise in the governmental sector especially as it applies to governments within the State of Maine. We believe in an efficient audit approach, which is carried out by well-trained governmental audit specialists. Please note the following areas, which we feel, set RKO apart from our competition:

Audit/Finance Committee
Kevin Roche, Chief Executive Officer
Greg L'Heureux, Director of Finance and Administration
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- ❖ Our commitment to assisting our clients with the implementation of new accounting pronouncements
- ❖ Our strong cohesive governmental group committed to serving the governmental sector
- ❖ National level training for our governmental staff
- ❖ Advanced technology including the latest in hardware and software capabilities
- ❖ Expertise in federal and state compliance auditing and reporting

Periodic training seminars for our governmental clients and other invited guests. Service is the attribute, which we at RKO most highly regard, and if we can be of any further assistance, or if you have any questions, please contact me at 1-207-773-2986. We look forward to working with you in the future. I personally am eager to continue an audit relationship with ecomaine.

Sincerely,



Jennifer Connors, CPA
RUNYON KERSTEEN OUELLETTE



Bond Financing Update

09/12/2024

Attachment C

- Master Trust Indenture -Complete
- US Bank established as Trustee
- TEFRA Hearing Notice Sent out and Hearing on 9/11/24. (required by tax code for us to issue tax exempt debt).
- Projects taking place in Portland, South Portland and Scarborough need to acknowledge we will be issuing Tax Exempt Bonds
- FAME is Maine designee to oversee State's Volume Cap and we are getting allocation of State's allotment needed for our projects.
- BAN RFP
 - Has been sent out to 18 banks
 - Responses anticipated back on 9/25
 - Closing on \$20 Million of BANs by 10/30
- Anticipate going to market on long-term bonds in late winter with closing in April for the \$35.5 Million

Greg LHeureux

Director of Finance and Administration

ecomaine							
Statement of Revenue & Expenses							
as of June 30, 2024 (FY2024)							
Category	Fiscal Year Actuals on 06/30			Current Year To Date			FY24 & FY23
	2021	2022	2023	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$4,228,955	\$4,429,645	\$4,542,522	\$5,088,564	\$5,051,340	\$37,224	\$546,042
Associate Member Tipping Fees	1,203,322	1,271,587	1,345,546	1,393,148	1,428,573	(35,426)	47,602
Contract Member Tipping Fees	1,646,271	1,489,673	2,035,747	2,103,672	2,141,612	(37,941)	67,924
Commercial Tipping Fees	6,946,907	7,338,081	8,520,627	9,675,595	9,789,016	(113,421)	1,154,968
Spot Market Tipping Fees	223,476	362,349	477,934	523,775	449,408	74,368	45,841
Electrical Power Revenues	3,634,255	3,092,833	3,190,379	4,578,128	4,426,796	151,332	1,387,750
Sales of Recycled Goods	2,486,009	5,026,538	1,464,222	2,697,045	2,143,841	553,204	1,232,823
Recycling Tipping Fees	1,390,607	1,324,897	1,759,927	1,906,841	1,586,821	320,020	146,913
Other Operating Income	107,336	124,008	124,983	176,814	120,516	56,298	51,831
Total Operating Revenues	\$21,867,138	\$24,459,611	\$23,461,888	\$28,143,581	\$27,137,923	\$1,005,658	\$4,681,694
Operating Expenses							
Administrative Expenses	3,046,960	3,153,566	3,459,347	3,799,661	3,803,494	3,834	(340,313)
Waste-to-Energy Expenses	10,828,640	13,071,729	14,894,533	13,040,461	14,091,351	1,050,891	1,854,072
Recycling Expenses	2,161,436	3,372,142	2,763,678	2,793,447	3,230,983	437,536	(29,769)
Recycling (90 Blueberry) Expenses	0	0	0	128,614	0	(128,614)	(128,614)
Transportation	0	0	0	676,484	684,819	8,336	(676,484)
Landfill Expenses	1,807,570	2,358,847	2,458,979	1,984,084	1,767,229	(216,856)	474,895
Contingency	101,721	0	251,090	7,736	250,000	242,264	243,355
Total Operating Expenses	\$17,946,328	\$21,956,284	\$23,827,628	\$22,430,486	\$23,827,877	\$1,397,390	\$1,397,142
Net Operating Income	\$3,920,810	\$2,503,327	(\$365,740)	\$5,713,095	\$3,310,047	\$2,403,048	\$6,078,836
Non-Operating Income (Expense)							
Non Investment Interest	43,645	25,993	39,545	55,096	31,565	23,531	15,551
Investment Income Net of Expenses	4,948,004	(2,124,762)	1,637,509	2,984,135	500,000	2,484,135	1,346,626
Lease Interest Expense	(7,951)	(46,990)	(113,693)	(342,582)	(248,268)	(94,314)	(228,890)
Misc. Income	25,764	159,020	72,991	31,899	25,000	6,899	(41,092)
Net Non-Operating	\$5,009,462	(\$1,986,739)	\$1,636,352	\$2,728,547	\$308,296	\$2,420,250	\$1,092,195
Net Income (EBITDA)	\$8,930,273	\$516,588	\$1,270,611	\$8,441,642	\$3,618,343	\$4,823,299	\$7,171,031
Landfill closure & post-closure care costs	272,505	1,823,885	557,828	496,903	452,178	(44,724)	60,925
Post-retirement benefit - health Care	66,945	31,707	11,054	22,361	31,707	9,346	(11,307)
Depreciation & amortization	3,634,341	3,338,950	3,395,423	4,046,309	3,926,233	(120,076)	(650,885)
Total Revenue Less Expenses	\$4,956,482	(\$4,677,954)	(\$2,693,694)	\$3,876,070	(\$791,775)	\$4,667,845	\$6,569,763

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

Issue Date: 9/11/2024 2:57:59 PM (Post Audit)

Last Data Merge Date: 09/11/2024 01:52 PM

ecomaine									
Statistical Data									
as of June 30, 2024 (FY2024)									
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	%
MSW - Tons									
Owner	57,117	57,883	57,210	58,190	57,730	460	1%	980	2%
Associate	13,621	13,763	13,550	13,644	13,758	(114)	(1%)	94	1%
Contract	24,351	19,062	23,945	24,361	23,992	369	2%	416	2%
Commercial	90,904	91,976	83,117	90,455	95,055	(4,600)	(5%)	7,338	9%
Spot	2,953	4,492	4,782	4,910	4,263	647	15%	128	3%
Total MSW	188,946	187,175	182,604	191,559	194,798	(3,238)	(2%)	8,956	5%
Recycle - Tons									
Inbound - MRF only	35,755	36,321	35,562	34,598	36,037	(1,439)	(4%)	(963)	(3%)
Outbound- Recycling (SS & SS)	31,307	32,590	31,796	29,926	31,458	(1,532)	(5%)	(1,870)	(6%)
Outbound- Loose Metal	252	233	274	226	247	(21)	(9%)	(48)	(18%)
Outbound- Post Burn	5,498	3,945	5,420	5,255	4,850	406	8%	(164)	(3%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	36,805	36,536	37,216	35,181	36,308	(1,127)	(3%)	(2,034)	(5%)
MSW - Revenue \$/Ton									
Owner	\$74.04	\$76.53	\$79.40	\$87.45	\$0.00	87.45	100%	\$8.05	10%
Associate	88.34	92.39	99.30	102.10	0.00	102.10	100%	2.80	3%
Contract	67.61	78.15	85.02	86.36	0.00	86.36	100%	1.34	2%
Commercial	76.42	79.78	102.51	106.97	0.00	106.97	100%	4.45	4%
Spot	75.69	80.67	99.95	106.68	0.00	106.68	100%	6.73	7%
Total MSW	\$75.41	\$79.56	\$92.67	\$98.06	\$0.00	\$98.06	100%	\$5.39	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$103.72	\$150.16	\$87.87	\$67.34				(\$20.53)	(23%)
All Revenue, net of rebates, per outbound tons	\$99.77	\$147.62	\$82.84	\$65.89				(\$16.95)	(20%)
S.S. Revenue, net of rebates, per inbound tons	\$90.24	\$130.91	\$75.34	\$76.23				\$0.89	1%
S.S. Revenue, net of rebates, per outbound tons	\$104.55	\$148.12	\$85.09	\$90.13				\$5.03	6%
S.S. Material Sold, per outbound tons	\$60.26	\$133.29	\$25.21	\$69.13				\$43.92	174%
All Recy. Material Sold, per outbound tons	\$63.52	\$137.45	\$29.80	\$73.13				\$43.33	145%
S.S. Average Commodity Revenue	\$38.56	\$106.57	\$10.20	\$44.08				\$33.89	332%
Energy									
MWH's Sold	90,231	63,229	63,120	87,794	88,375	(580)	(1%)	24,674	39%
\$/MWH	\$40.28	\$48.91	\$50.54	\$52.15	\$0.00	\$52.15	100%	\$1.60	3%
Steam Plant Capacity Factor %	89%	82%	80%	85%					
Average Boiler Availability %	93%	87%	87%	92%	94%				
Steam Plant Capacity Utilization %	95%	94%	92%	92%					
Power Capacity Factor %	85%	60%	60%	82%					
Power Sold - % of Capacity to Sell	85%	60%	60%	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

Attachment D3

ecomaine				
Balance Sheet				
as of June 30, 2024 (FY2024)				
Category	Fiscal Year End Actuals @ 6/30			June 2024
	2021	2022	2023	
ASSETS				
Current Assets				
Operating Cash	\$4,313,814	\$3,954,290	\$1,673,541	1,409,262
Accounts Receivable	2,168,444	2,092,172	2,244,401	2,520,443
Lease Receivable	0	423,633	363,862	1,163,577
Inventory	2,957,999	3,354,348	3,371,438	3,708,824
Prepaid Expenses	376,260	451,637	462,004	1,048,738
Lease Deposits	59,922	0	100,000	100,000
Total Current Assets	\$9,876,439	\$10,276,080	\$8,215,247	\$9,950,843
Property, Plant & Equipment				
Property, Plant & Equipment	67,363,044	72,849,866	79,420,606	85,940,952
Less: Accumulated Depreciation	36,386,920	39,725,870	43,028,186	46,544,010
Net Property, Plant and Equipment	\$30,976,124	\$33,123,996	\$36,392,421	\$39,396,943
Cash Reserve Accounts				
Cash Reserve Accounts	27,393,218	25,268,456	23,905,965	26,140,100
Cash Restricted Lease Escrow	2,062,319	2,000,000	227,667	164,446
Right-to-Use Asset - 90 BB	0	0	0	17,817,041
Total Assets	\$70,308,100	\$70,668,532	\$68,741,300	\$93,469,373
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	54,407	0	0	0
Total Deferred Outflows of Resources	\$54,407	\$0	\$0	\$0
LIABILITIES				
Current Liabilities				
Accounts Payable	624,104	1,030,509	383,198	708,136
Accrued Expenses	496,275	1,131,562	568,991	807,925
Accrued Compensated Absences	1,139,175	1,197,513	1,383,158	1,424,085
Capital Leases - Current Portion	330,925	711,378	1,098,591	1,293,762
Total Current Liabilities	\$2,590,478	\$4,070,962	\$3,433,937	\$4,233,908
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,619,054	17,442,939	18,000,767	18,497,670
Accrued Post Retirement Benefit	1,003,261	782,356	744,142	878,471
Capital Leases - Long Term Portion	2,169,075	3,457,697	4,359,107	5,065,345
Lease Liability	0	0	0	18,040,404
Total Liabilities	\$21,381,869	\$25,753,955	\$26,537,953	\$46,715,797
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	11,604	191,758	241,026	129,058
Right-of-Use Liability - Stack Rental	0	413,627	346,804	1,132,923
Total Deferred Inflows of Resources	\$11,604	\$605,385	\$587,830	\$1,261,981
NET ASSETS (EQUITY)				
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)	3,876,197
Total Fund Balance (Retained Earnings)	\$48,969,033	\$44,309,192	\$41,615,517	\$45,491,595
Total Net Assets (Equity)	\$48,969,033	\$44,309,192	\$41,615,517	\$45,491,595

ecomaine						
Statement of Cash Balances						
as of June 30, 2024 (FY2024)						
Category	12 Month Actuals @ 6/30				Actual FY2024 @ 6/30/24	Budget FY2024 @ 6/30/24
	2020	2021	2022	2023		
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)	5,713,095	3,310,047
Other Working Capital Changes	(216,447)	(108,814)	802,908	(1,249,663)	(910,219)	0
Net Cash Provided by Operating Activities	\$1,287,084	\$3,811,996	\$3,306,235	(\$1,615,404)	\$4,802,876	\$3,310,047
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	0	7,951	(46,990)	(113,693)	(170,238)	(248,268)
Receipts from Financed Capital Leases	0	0	2,028,640	3,774,620	2,063,221	3,500,000
Repayment of Capital Leases	0	0	(330,925)	(711,378)	(1,098,591)	(1,335,362)
Net Cash Used in Capital and related Financing	\$0	\$7,951	\$1,650,726	\$2,949,549	\$794,392	\$1,916,370
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	73,622	43,645	25,993	39,545	55,096	31,565
Investment Income Net of Expenses	1,266,510	4,948,004	(2,124,762)	1,637,509	2,984,135	500,000
Capital Expenditures	(4,240,982)	(2,842,016)	(5,486,822)	(6,703,848)	(6,678,553)	(7,645,500)
Receipt from Sale of Capital Assets	0	0	144,344	49,410	11,909	0
Net Cash Used in Investing Activities	(\$2,900,849)	\$2,149,634	(\$7,441,247)	(\$4,977,384)	(\$3,627,413)	(\$7,113,935)
Net Increase (Decrease) in Cash	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)	1,969,855	(1,887,518)
Cash & Reserves - End of Period	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$22,966,656

Statement of Cash Balances						
Operating Cash Reserve	\$3,441,400	\$3,457,081	\$3,360,035	\$1,666,809	\$2,064,489	\$1,685,909
Short Term Cap Reserve	1,706,465	1,712,003	1,669,780	1,631,491	2,384,876	1,138,602
Long Term Cap Reserve	5,724,959	7,378,956	6,721,798	5,992,926	4,980,711	4,000,000
Discretionary Landfill Closure Reserve	11,257,570	14,530,682	13,214,926	14,310,380	16,391,117	14,100,326
Required Landfill Closure Reserve	314,820	314,497	301,917	304,360	318,908	306,529
Operating Cash Account	3,292,237	4,313,814	3,954,290	1,673,541	1,409,262	1,735,290
Total	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$22,966,656

ecomaine										
Capital Improvement Projects										
as of June 30, 2024 (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	Resurface Tipping Hall	0	0	0	0	12,975	Postponed FY25	
00-00-1500 (1524-627-1)	c	Hard/software	Computers/software Maintenance management system soft	0	34,823	34,823	(34,823)	173,219	Mar 2024	Complete
00-00-1500 (1524-625-1)	c	Equipment	NOx Control Upgrade - Phase I & II & III	1,500,000	0	0	1,500,000	117,625	Delayed	
00-00-1500 (1524-655-1)	c	Ash Handling System	Vibrating conveyor rebuild & Belt skirting	0	27,078	27,078	(27,078)	77,572	Sep 2023	Complete
00-00-1500 (1524-634-1)	c	Boiler	Superheater tube replacement (Leased FY23) "A" and "B" t	0	7,690	7,690	(7,690)	1,094,987	Sep 2023	Complete
00-00-1500 (1524-644-1)	c	Controls	Distributed Control System controls software and hardware	125,000	83,097	83,097	41,903	207,320	Apr 2024	Complete
00-00-1500 (1524-650-1)	c	Boiler	Ash extractors rebuild A Boiler (Lease FY24) *	340,000	534,309	534,309	(194,309)	668,089	Apr 2024	Complete
00-00-1500 (1524-650-2)		Boiler	Ash extractors rebuild B Boiler	300,000	367,003	367,003	(67,003)	367,003	Oct 2024	In Progress
00-00-1500 (1524-658-1)	c	Buildings and Grounds	WTE siding panels replacement	0	83,300	83,300	(83,300)	110,750	Mar 2024	Complete
00-00-1500 (1524-647-1)	c	Boiler	Top of SDA - Roof Steel	0	0	0	0	105,110	Nov 2022	Complete
00-00-1500 (1524-700-1)		Buildings and Grounds	Fire protection / Tipping hall water cannon (Lease FY24)	250,000	81,382	81,382	168,618	81,382	Jul 2024	In Progress
00-00-1500 (1524-667-1)		Boiler	Division Wall Rebuild "B" Boiler	85,000	12,400	12,400	72,600	12,400		Postponed FY25
00-00-1500 (1524-643-1)	c	Buildings and Grounds	Ash Building Structure Steel Repair FY24*	200,000	151,930	151,930	48,070	153,745	Jun 2024	Complete
00-00-1500 (1524-xxx-x)		Ash Handling System	Non-Ferrous Metal Recovery / Ash Handling Study	50,000	0	0	50,000	0		Postponed FY25
00-00-1500 (1524-691-1)		Buildings and Grounds	Cooling Tower (Deck) *	175,000	181,431	181,431	(6,431)	181,431	Jun 2024	In-service
00-00-1500 (1524-669-1)		Equipment	Feed Chute B Improvements*	150,000	154,737	154,737	(4,737)	154,737	Dec 2023	Complete
00-00-1500 (1524-669-2)		Equipment	Feed Chute A Improvements*	150,000	0	0	150,000	0		Postponed FY25
00-00-1500 (1524-670-1)		Boiler	Tube Replacement (Roof/Membrane), 1st & 2nd Pass (Lea	350,000	485,824	485,824	(135,824)	485,824	Nov 2023	Complete
00-00-1500 (1524-690-1)		Buildings and Grounds	HVAC Chillers (WTE Offices) (Lease FY24)	27,600	27,600	27,600	0	27,600	Nov 2023	Complete
00-00-1500 (1524-690-2)		Buildings and Grounds	HVAC Chillers (Admin Offices) (Lease FY24)	172,400	173,930	173,930	(1,530)	173,930	May 2024	Complete
00-00-1500 (1524-697-1)		Controls	CEMS Analyzer Equipment Replacement* (Lease FY24)	110,000	119,695	119,695	(9,695)	119,695	Oct 2024	In Progress
00-00-1500 (1524-682-1)		Equipment	Station Air Compressors (Lease FY24)	150,000	133,541	133,541	16,459	133,541	Oct 2024	In Progress
00-00-1500 (1524-666-1)		Boiler	Ductwork - Flue Gas expansion joints* (Lease FY24)	160,000	184,724	184,724	(24,724)	184,724	Apr 2024	Complete
00-00-1500 (1524-672-1)		Equipment	Primary Air Fan*	55,000	0	0	55,000	0	May 2024	move to inventory
00-00-1500 (1524-672-2)		Equipment	Secondary Air Fan*	65,000	0	0	65,000	0	May 2024	move to inventory
00-00-1500 (1524-689-1)		Boiler	Carbon Injection Loss in Wt feeders*	100,000	97,685	97,685	2,315	97,685	Aug 2024	In Progress
00-00-1500 (1524-679-1)		Equipment	Scrubber Vessel Repairs *	1,000,000	1,302,598	1,302,598	(302,598)	1,302,598	Jun 2024	Complete
00-00-1500 (1524-698-1)		Equipment	Turbine Inspection (moved to Major Repairs)	50,000	0	0	50,000	0		move to Major repair
00-00-1500 (1524-680-1)		Equipment	Turbine Crane (Hoist) Replacement (Lease FY24)	125,000	109,000	109,000	16,000	109,000	Aug 2024	In Progress
00-00-1500 (1524-688-1)		Equipment	Condensate water pump 0387-9041	0	7,739	7,739	(7,739)	7,739	Jan 2024	Complete
00-00-1500 (1524-702-1)		Equipment	Condensate water pump (spare) 1209NP006708-1	0	0	0	0	0	May 2024	moved to inventory
00-00-1500 (1524-693-1)		Equipment	Circulating water pump (new, mod'd) 5022054	0	11,019	11,019	(11,019)	11,019	Dec 2023	Complete
00-00-1500 (1524-703-1)		Equipment	Circulating water pump (spare) 309165-2	0	17,392	17,392	(17,392)	17,392	May 2024	Complete
00-00-1500 (1524-699-1)		Equipment	Feedwater pump 93MM0007	0	79,069	79,069	(79,069)	79,069	May 2024	Complete
00-00-1500 (1524-711-1)		Equipment	Turbine Overspeed Protection	0	41,819	41,819	(41,819)	41,819	May 2024	Complete
00-00-1500 (1524-712-1)		Buildings and Grounds	Fire pump house roof	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-713-1)		Equipment	Feedwater pumps 93MM0005	0	41,272	41,272	(41,272)	41,272		FY25 Budgeted
00-00-1500 (1524-716-1)		Equipment	Feedwater pumps 93MM0006	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-714-1)		Equipment	Circulating water pump 309165-1	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-717-1)		Equipment	Circulating water pump 309165-3	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-715-1)		Buildings and Grounds	Tipping hall floor	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-718-1)		Equipment	Steam Vent Silencers	0	0	0	0	0		FY25 Budgeted
00-00-1500 (1524-720-1)		Equipment	Allen Bradley Controls Update	0	0	0	0	0		FY25 Budgeted
Subtotal WTE				\$5,690,000	\$4,552,086	\$4,552,086	\$1,137,914	\$6,351,251		
Recycle - 62 Blueberry										
00-00-1500 (1527-629-1)	c	Building	Tipping Hall Repair & Buildup	0	6,265	6,265	(6,265)	452,808	Aug 2023	Complete
00-00-1500 (1527-657-1)	c	Equipment	B14 Conveyor Repair and Refurbishment	0	11,636	11,636	(11,636)	31,019	Aug 2023	Complete
00-00-1500 (1527-661-1)	c	Equipment	B2 Belt Replacement	300,000	213,013	213,013	86,987	217,013	Apr 2024	Complete
00-00-1500 (1527-xxx-x)		Equipment	Air Compressor	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-701-1)		Equipment	Cameras & Intercom Upgrade (Security)	20,000	0	0	20,000	0	Jun 2024	In Progress
00-00-1500 (1527-xxx-x)		Equipment	Eddy current	56,000	0	0	56,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	Harris Baler / Strapper Upgrades	20,000	0	0	20,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	Loading Ramp Replacement (Lease FY24)	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-xxx-x)		Equipment	MRF Equipment Improvements	350,000	0	0	350,000	0		On Hold
00-00-1500 (1527-694-1)		Vehicles	Roll off Containers Replacements	20,000	19,475	19,475	525	19,475	Dec 2023	Complete

ecomaine										
Capital Improvement Projects										
as of June 30, 2024 (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	
00-00-1500 (1527-696-1)	Vehicles	Fork Truck Replacements - 3rd	32,000	38,428	38,428	(6,428)	38,428	Apr 2024	Complete	
00-00-1500 (1527-678-1)	Building	Recycling - Repair of At-Grade Portion	0	74,976	74,976	(74,976)	74,976	Aug 2023	Complete	
00-00-1500 (1527-709-1)	Equipment	Drum Feeder Fire Suppression System & Cameras (Infrared)	0	35,784	35,784	(35,784)	35,784	Aug 2024	In Progress	
00-00-1500 (1527-710-1)	Building	Floor Refurbishment (Tipping Hall Floor)	0	71,800	71,800	(71,800)	71,800	Apr 2024	Complete	
00-00-1500 (1527-710-2)	Building	Floor Refurbishment (Downstairs Baler French Drain)	0	63,000	63,000	(63,000)	63,000	Apr 2024	Complete	
Subtotal Recycle - 62 Blueberry			\$898,000	\$534,376	\$534,376	\$363,624	\$1,004,302			
Recycle - 90 Blueberry										
00-00-1501 (1522-674-1)	Buildings and Grounds	Structural Condition Assessment 90 Blueberry	0	72,363	72,363	(72,363)	72,363	Nov 2023	Complete	
00-00-1501 (1522-677-1)	Building	MRF Building Changes (permitting/design/build)	200,000	151,869	151,869	48,131	151,869	Mar 2026	In Progress	
00-00-1501 (1522-704-4)	Building	RRT MRF Design (Bond)	0	40,584	40,584		40,584	Mar 2026	In Progress	
00-00-1501 (1522-676-1)	c Building	90 Blueberry Interior Condition Scan	0	8,613	8,613	(8,613)	22,488	Nov 2023	Complete	
Subtotal Recycle - 90 Blueberry			\$200,000	\$273,428	\$273,428	(\$32,845)	\$287,303			
Transportation - Ash										
00-00-1500 (1523-639-1)	Vehicles	Hooklift Truck 2 (Leased FY23)	0	231,201	231,201	(231,201)	231,201	Jan 2024	Complete	
00-00-1500 (1523-xxx-x)	Equipment	Roll off Container Caddy (Lease FY24)	75,000	0	0	75,000	0		Cancelled	
Subtotal Transportation - Ash			\$75,000	\$231,201	\$231,201	(\$156,201)	\$231,201			
Landfill										
00-00-1500 (1525-618-1)	c Landfill	Expansion Feasibility Study	0	0	0	0	56,458	Jun 2029	On Hold	
00-00-1500 (1525-659-1)	c Landfill	Design/permit Landfill East (B)	150,000	234,189	234,189	(84,189)	250,507	Dec 2024	In Progress	
00-00-1500 (1525-660-1)	c Equipment	Remote Pump Station Design	120,000	92,453	92,453	27,547	100,287	Dec 2025	On Hold until FY26	
00-00-1500 (1525-675-1)	c Equipment	Survey Equipment	32,000	0	0	32,000	28,131	Aug 2023	Complete	
00-00-1500 (1525-683-1)	Vehicles	Track Skid Steer w/ Sweeper (Lease FY24)	100,000	123,417	123,417	(23,417)	123,417	Oct 2024	Complete	
00-00-1500 (1525-721-1)	Vehicles	Lawn Mower	20,000	10,699	10,699	9,301	10,699	Jun 2024	Complete	
00-00-1500 (1525-719-1)	Equipment	Leachate Conveyance Upgrades	50,000	6,591	6,591	43,409	6,591	Jul 2024	In Progress	
00-00-1500 (1525-706-1)	Land	Land Westbrook Parcel	50,000	5,500	5,500	44,500	5,500	Jun 2024	In Progress	
00-00-1500 (1525-685-1)	Vehicles	Medium Duty Truck PreOwned (Lease FY24)	50,000	46,024	46,024	3,976	46,024	Sep 2023	Complete	
00-00-1500 (1525-686-1)	Landfill	Gravel Road Update - W Access Road parallel to bale cell 7	40,000	0	0	40,000	0		Cancelled	
00-00-1500 (1525-684-1)	Landfill	Landfill Site Survey	35,000	34,020	34,020	980	34,020	Dec 2023	Complete	
00-00-1500 (1525-687-1)	Landfill	Site Security Upgrades (fencing, gates, signage, cameras)	25,000	4,577	4,577	20,423	4,577	Jun 2024	In Progress	
00-00-1500 (1525-xxx-x)	Landfill	GeoTech Monitoring Settlement Platforms	15,500	0	0	15,500	0		Cancelled	
00-00-1500 (1525-xxx-x)	Equipment	Welder	10,000	0	0	10,000	0		Cancelled	
00-00-1500 (1525-692-1)	Landfill	Phase 1 Leachate Header Pipe	0	371,858	371,858	(371,858)	371,858	May 2024	Complete	
00-00-1500 (1525-707-1)	Landfill	Phase East 2B Cell (Bond)	0	117,857	117,857	(117,857)	117,857	Sep 2024	In Progress	
00-00-1500 (1525-708-1)	Landfill	Remote Pump Station - Equipment (Bond)	0	0	0	0	0	Sep 2024	In Progress	
00-00-1500 (1525-722-1)	Vehicles	Med Excavator	0	0	0	0	0			
Subtotal Landfill			\$697,500	\$1,047,186	\$1,047,186	(\$349,686)	\$1,155,927			
Administration										
00-00-1500 (1528-673-1)	Building	Portland Campus Grounds Survey	0	10,633	10,633	(10,633)	10,633	Oct 2023	Complete	
00-00-1500 (1528-695-1)	Hard/software	IT Upgrades (Switches, File Server Update, Network Redes)	45,000	29,643	29,643	15,358	29,643	Jun 2024	Complete	
00-00-1500 (1528-xxx-x)	Vehicles	Electric Car (Lease FY24)	40,000	0	0	40,000	0		Cancelled	
Subtotal Administration			\$85,000	\$40,276	\$40,276	\$44,724	\$40,276			
Total All Areas			\$7,645,500	\$6,678,553	\$6,678,553	\$1,007,531	\$9,070,260			

- c Project and budget was approved in prior years
- L Funding sourced from capital leases
- * 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 D7

ecomaine						
Accounts Receivable Aging						
as of June 30, 2024 (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%
9/30/2023	Balances	\$1,960,551	\$241,560	\$51,300	(\$9,215)	\$2,244,196
	%	87.36%	10.76%	2.29%	(0.41%)	100.00%
10/31/2023	Balances	\$1,862,714	\$264,637	\$58,169	\$6,341	\$2,191,861
	%	84.98%	12.07%	2.65%	0.29%	100.00%
11/30/2023	Balances	\$2,149,719	\$226,182	\$8,891	\$1,067	\$2,385,859
	%	90.10%	9.48%	0.37%	0.04%	100.00%
12/31/2023	Balances	\$2,217,370	\$249,638	\$20,772	\$1,010	\$2,488,789
	%	89.09%	10.03%	0.83%	0.04%	100.00%
1/31/2024	Balances	\$2,558,311	\$177,016	\$16,038	\$23,285	\$2,774,649
	%	92.20%	6.38%	0.58%	0.84%	100.00%
2/29/2024	Balances	\$2,345,742	\$369,518	\$60,177	\$50,429	\$2,825,865
	%	83.01%	13.08%	2.13%	1.78%	100.00%
3/31/2024	Balances	\$2,067,973	\$146,977	\$50,252	(\$3,119)	\$2,262,084
	%	91.42%	6.50%	2.22%	(0.14%)	100.00%
4/30/2024	Balances	\$2,079,015	\$280,805	\$29,190	\$1,658	\$2,390,669
	%	86.96%	11.75%	1.22%	0.07%	100.00%
5/31/2024	Balances	\$2,183,603	\$315,369	\$17,901	\$6,670	\$2,523,542
	%	86.53%	12.50%	0.71%	0.26%	100.00%
6/30/2024	Balances	\$2,153,254	\$336,895	\$41,424	\$5,005	\$2,536,578
	%	84.89%	13.28%	1.63%	0.20%	100.00%

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

ATTACHMENT E1

ecomaine							
Statement of Revenue & Expenses							
as of August 31, 2024 (FY2025)							
Category	Fiscal Year Actuals on 08/31			Current Year To Date			FY25 & FY24
	2022	2023	2024	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$814,402	\$829,446	\$944,963	\$1,093,135	\$1,028,965	\$64,170	\$148,172
Associate Member Tipping Fees	239,565	247,687	260,648	262,294	261,292	1,003	1,647
Contract Member Tipping Fees	271,492	362,697	411,041	392,488	421,561	(29,074)	(18,553)
Commercial Tipping Fees	1,363,016	1,298,017	1,711,215	1,900,142	1,700,240	199,902	188,927
Spot Market Tipping Fees	65,878	111,098	111,238	103,998	125,028	(21,030)	(7,240)
Electrical Power Revenues	585,155	84,208	618,750	635,188	602,368	32,820	16,437
Sales of Recycled Goods	838,807	418,112	260,062	638,239	406,554	231,685	378,177
Recycling Tipping Fees	262,902	295,342	343,614	424,580	493,996	(69,416)	80,966
Other Operating Income	18,743	29,341	20,057	20,518	28,596	(8,078)	460
Total Operating Revenues	\$4,459,959	\$3,675,948	\$4,681,587	\$5,470,581	\$5,068,600	\$401,981	\$788,994
Operating Expenses							
Administrative Expenses	515,205	634,917	594,306	776,550	773,331	(3,219)	(182,243)
Waste-to-Energy Expenses	1,441,860	3,007,663	1,824,318	2,090,805	2,201,483	110,679	(266,487)
Recycling Expenses	493,534	565,500	408,785	569,944	528,352	(41,592)	(161,159)
Recycling (90 Blueberry) Expenses	0	0	11,362	85,270	93,679	8,409	(73,908)
Transportation	0	0	95,132	108,749	132,012	23,263	(13,616)
Landfill Expenses	286,998	399,364	262,746	227,783	302,576	74,793	34,963
Contingency	0	0	0	1,800	41,667	39,867	(1,800)
Total Operating Expenses	\$2,737,596	\$4,607,443	\$3,196,650	\$3,860,900	\$4,073,099	\$212,200	(\$664,250)
Net Operating Income	\$1,722,363	(\$931,495)	\$1,484,938	\$1,609,682	\$995,501	\$614,181	\$124,744
Non-Operating Income (Expense)							
Non Investment Interest	5,580	7,281	7,550	5,430	8,383	(2,952)	(2,120)
Investment Income Net of Expenses	646,985	263,077	413,203	742,615	163,333	579,281	329,411
Lease Interest Expense	(7,951)	(17,402)	(27,619)	(37,310)	(36,172)	(1,139)	(9,691)
Misc. Income	103	223	437	569	4,167	(3,598)	132
Net Non-Operating	\$644,717	\$253,180	\$393,572	\$711,303	\$139,711	\$571,593	\$317,732
Net Income (EBITDA)	\$2,367,081	(\$678,315)	\$1,878,509	\$2,320,985	\$1,135,212	\$1,185,773	\$442,476
Landfill closure & post-closure care costs	45,417	66,905	74,000	79,048	74,000	(5,048)	(5,048)
Post-retirement benefit - health Care	14,166	5,285	5,285	3,728	5,285	1,557	1,557
Depreciation & amortization	572,459	502,119	571,367	640,377	674,641	34,263	(69,010)
Total Revenue Less Expenses	\$1,735,038	(\$1,252,623)	\$1,227,857	\$1,597,832	\$381,287	\$1,216,545	\$369,975

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

Issue Date: 09/10/2024 02:57 PM

Last Data Merge Date: 09/10/2024 02:57 PM

ecomaine									
Statistical Data									
as of August 31, 2024 (FY2025)									
Category	Actual Year-to-Date			Year-to-Date FY2025				YTD vs Last YTD	
	2022	2023	2024	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	10,714	10,369	10,738	10,966	10,553	412	4%	228	2%
Associate	2,604	2,504	2,534	2,591	2,519	72	3%	58	2%
Contract	3,489	4,249	4,728	4,378	4,728	(350)	(7%)	(350)	(7%)
Commercial	16,984	13,706	16,068	17,157	16,075	1,081	7%	1,089	7%
Spot	864	1,204	1,055	941	1,129	(188)	(17%)	(114)	(11%)
Total MSW	34,655	32,033	35,122	36,033	35,006	1,028	3%	911	3%
Recycle - Tons									
Inbound - MRF only	6,368	6,566	6,282	6,331	6,894	(563)	(8%)	49	1%
Outbound- Recycling (SS & SS)	5,090	5,539	5,206	5,531	5,373	159	3%	325	6%
Outbound- Loose Metal	40	68	32	43	50	(7)	(13%)	12	37%
Outbound- Post Burn	645	331	677	941	504	436	87%	263	39%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	5,735	5,870	5,884	6,472	5,877	595	10%	588	10%
MSW - Revenue \$/Ton									
Owner	\$76.02	\$79.99	\$88.00	\$99.69	\$97.50	2.19	2%	\$11.68	13%
Associate	91.99	98.91	102.87	101.22	103.73	(2.51)	(2%)	(1.65)	(2%)
Contract	77.80	85.36	86.93	89.64	89.16	0.49	1%	2.71	3%
Commercial	80.25	95.43	106.50	110.75	105.77	4.99	5%	4.25	4%
Spot	76.26	92.28	105.45	110.50	110.70	(0.20)	(0%)	5.05	5%
Total MSW	\$79.48	\$89.25	\$97.92	\$104.13	\$101.04	\$3.08	3%	\$6.21	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$155.00	\$97.24	\$47.64	\$89.85				\$42.20	89%
All Revenue, net of rebates, per outbound tons	\$170.34	\$107.51	\$50.72	\$87.30				\$36.58	72%
S.S. Revenue, net of rebates, per inbound tons	\$136.96	\$85.79	\$53.99	\$101.36				\$47.37	88%
S.S. Revenue, net of rebates, per outbound tons	\$177.13	\$105.14	\$67.18	\$118.20				\$51.02	76%
S.S. Material Sold, per outbound tons	\$143.31	\$56.78	\$34.34	\$96.91				\$62.58	182%
All Recy. Material Sold, per outbound tons	\$147.24	\$66.03	\$38.81	\$100.56				\$61.75	159%
S.S. Average Commodity Revenue	\$96.41	\$36.80	\$13.00	\$71.47				\$58.47	450%
Energy									
MWH's Sold	15,349	0	14,908	15,925	15,655	269	2%	1,016	7%
\$/MWH	\$38.12	Turbine Outage	\$41.50	\$39.89	\$38.48	\$1.41	4%	(\$1.62)	(4%)
Steam Plant Capacity Factor %	95%	67%	88%	91%					
Average Boiler Availability %	99%	71%	95%	97%	94%				
Steam Plant Capacity Utilization %	97%	94%	93%	93%					
Power Capacity Factor %	86%	0%	83%	88%					
Power Sold - % of Capacity to Sell	85%	0%	83%	88%	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 E3

ecomaine				
Balance Sheet				
as of August 31, 2024 (FY2025)				
Category	Fiscal Year End Actuals @ 6/30			August 2024
	2022	2023	2024	
ASSETS				
Current Assets				
Operating Cash	\$3,954,290	\$1,673,541	\$1,409,262	1,230,068
Accounts Receivable	2,092,172	2,244,401	2,520,443	2,813,039
Lease Receivable	480,451	363,862	1,163,577	1,163,577
Inventory	3,354,348	3,371,438	3,708,824	3,915,721
Prepaid Expenses	451,637	462,004	1,048,738	918,705
Lease Deposits	0	100,000	100,000	100,000
Total Current Assets	\$10,332,898	\$8,215,247	\$9,950,843	\$10,141,109
Property, Plant & Equipment				
Property, Plant & Equipment	72,882,566	79,420,606	85,940,952	86,988,774
Less: Accumulated Depreciation	39,725,870	43,028,186	46,544,010	47,184,387
Net Property, Plant and Equipment	\$33,156,696	\$36,392,421	\$39,396,943	\$39,804,387
Cash Reserve Accounts				
Cash Reserve Accounts	25,268,456	23,905,965	26,140,100	26,882,715
Cash Restricted Lease Escrow	2,000,000	227,667	164,446	2,509
Right-of-Use - 90 BB	0	0	17,817,041	17,817,041
Total Assets	\$70,758,050	\$68,741,300	\$93,469,373	\$94,647,761
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	85,557	0	0	0
Total Deferred Outflows of Resources	\$85,557	\$0	\$0	\$0
LIABILITIES				
Current Liabilities				
Accounts Payable	1,030,509	383,198	708,136	272,542
Accrued Expenses	1,164,262	568,991	807,925	920,298
Accrued Compensated Absences	1,197,513	1,383,158	1,424,085	1,245,706
Capital Leases - Current Portion	711,378	1,098,591	1,293,762	1,293,762
Total Current Liabilities	\$4,103,662	\$3,433,937	\$4,233,908	\$3,732,309
Other Liabilities				
Accrued Landfill Close & Post Close costs	16,256,939	18,000,767	18,497,670	18,576,718
Accrued Post Retirement Benefit	1,112,960	744,142	878,471	882,199
Capital Leases - Long Term Portion	3,457,697	4,359,107	5,065,345	5,065,345
Lease Liability	0	0	18,040,404	18,040,404
Total Liabilities	\$24,931,259	\$26,537,953	\$46,715,797	\$46,296,974
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	0	241,026	129,058	129,058
Right-of-Use Liability - Stack Rental	480,451	346,804	1,132,923	1,132,923
Total Deferred Inflows of Resources	\$480,451	\$587,830	\$1,261,981	\$1,261,981
NET ASSETS (EQUITY)				
Fund Balance (Retained Earnings)	48,987,045	44,309,092	41,615,398	45,491,595
Revenues Less Expenses (Current Year)	(3,555,148)	(2,693,575)	3,876,197	1,597,832
Total Fund Balance (Retained Earnings)	\$45,431,897	\$41,615,517	\$45,491,595	\$47,088,806
Total Net Assets (Equity)	\$45,431,897	\$41,615,517	\$45,491,595	\$47,088,806

ATTACHMENT E4

ecomaine						
Statement of Cash Balances						
as of August 31, 2024 (FY2025)						
Category	12 Month Actuals @ 6/30				Actual FY2025	Budget FY2025
	2021	2022	2023	2024	@ 8/31/24	@ 6/30/25
Cash & Reserves - Beginning of Period	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$24,839,737
Cash Flows from Operating Activities:						
Net Operating Income	3,920,810	2,503,327	(365,740)	5,713,095	1,609,682	3,962,272
Other Working Capital Changes	(92,912)	1,183,361	(862,451)	5,328	(871,747)	0
Net Cash Provided by Operating Activities	<u>\$3,827,898</u>	<u>\$3,686,689</u>	<u>(\$1,228,191)</u>	<u>\$5,718,423</u>	<u>\$737,935</u>	<u>\$3,962,272</u>
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	(7,951)	(46,990)	(113,693)	(170,238)	(37,310)	(1,231,631)
Repayment of Long-Term Debt	0	0	0	0	0	0
Receipts from Financed Capital Leases	0	2,028,640	3,774,620	2,063,221	162,573	35,500,000
Repayment of Capital Leases	0	(711,378)	(1,098,591)	(2,000,000)	0	(1,379,326)
Net Cash Used in Capital and related Financing	<u>(\$7,951)</u>	<u>\$1,270,272</u>	<u>\$2,562,336</u>	<u>(\$107,018)</u>	<u>\$125,263</u>	<u>\$32,889,043</u>
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	43,645	25,993	39,545	(117,248)	5,430	50,296
Investment Income Net of Expenses	4,948,004	(2,124,762)	1,637,509	2,984,135	742,615	980,000
Capital Expenditures	(2,842,016)	(5,486,822)	(6,703,848)	(6,520,346)	(1,047,822)	(38,834,100)
Receipt from Sale of Capital Assets	0	144,344	49,410	11,909	0	0
Net Cash Used in Investing Activities	<u>\$2,149,634</u>	<u>(\$7,441,247)</u>	<u>(\$4,977,384)</u>	<u>(\$3,641,550)</u>	<u>(\$299,777)</u>	<u>(\$37,803,804)</u>
Net Increase (Decrease) in Cash	5,969,581	(2,484,286)	(3,643,239)	1,969,855	563,420	(952,488)
Cash & Reserves - End of Period	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,549,362</u>	<u>\$28,112,782</u>	<u>\$23,887,248</u>

Statement of Cash Balances						
Operating Cash Reserve	\$3,457,081	\$3,360,035	\$1,666,809	\$2,064,489	\$2,085,034	\$2,084,189
Short Term Cap Reserve	1,712,003	1,669,780	1,631,491	2,384,876	2,406,516	2,000,000
Long Term Cap Reserve	7,378,956	6,721,798	5,992,926	4,980,711	5,146,024	2,500,000
Discretionary Landfill Closure Reserve	14,530,682	13,214,926	14,310,380	16,391,117	16,923,345	15,597,556
Required Landfill Closure Reserve	314,497	301,917	304,360	318,908	321,795	326,618
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0
Operating Cash Account	4,313,814	3,954,290	1,673,541	1,409,262	1,230,068	1,378,885
Total	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,549,362</u>	<u>\$28,112,782</u>	<u>\$23,887,248</u>

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ATTACHMENT E5

ecomaine									
Capital Improvement Projects									
as of August 31, 2024 (FY2025)									
GL Code (Project Code)	Dept.	Title	FY2025 Budget	Year-to-Date Expenditure	FY2025 Forecast	FY2025 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2025	In-service Date	Comments
Waste-to-Energy									
00-00-1500 (1524-644-1)	c	Controls		(3,542)	(3,542)	3,542	203,778	Apr 2024	Complete
00-00-1500 (1524-679-1)	c	Equipment		4,901	4,901	(4,901)	1,307,499	Jun 2024	Complete
00-00-1500 (1524-625-1)	c	Equipment		0	0	0	117,625		Delayed
00-00-1500 (1524-650-2)	c	Boiler	315,000	25,671	60,000	255,000	427,003	Dec 2024	In Progress
00-00-1500 (1524-700-1)	c	Buildings and Grounds		38,371	38,371	(38,371)	119,753	Nov 2024	In Progress
00-00-1500 (1524-667-1)	c	Boiler	85,000	0	0	85,000	12,400	Oct 2024	In Progress
00-00-1500 (1524-691-1)	c	Buildings and Grounds		0	0	0	181,431	Jun 2024	Complete
00-00-1500 (1524-669-2)		Equipment	300,000	0	300,000	0	300,000	Apr 2025	In Progress
00-00-1500 (1524-697-1)	c	Controls		0	0	0	119,695	Jul 2024	Complete
00-00-1500 (1524-682-1)	c	Equipment		0	10,000	(10,000)	143,541	Jun 2025	In Progress
00-00-1500 (1524-689-1)	c	Boiler		13,724	15,724	(15,724)	113,409	Nov 2024	In Progress
00-00-1500 (1524-680-1)	c	Equipment		455	10,000	(10,000)	119,000	Oct 2024	
00-00-1500 (1524-712-1)		Buildings and Grounds	40,000	0	40,000	0	40,000	Sep 2024	
00-00-1500 (1524-713-1)	c	Equipment	87,500	0	77,000	10,500	118,272	11/30/204	In progress
00-00-1500 (1524-716-1)		Equipment	87,500	0	87,500	0	87,500		
00-00-1500 (1524-714-1)		Equipment	25,000	0	25,000	0	25,000		
00-00-1500 (1524-717-1)		Equipment	25,000	0	25,000	0	25,000	Oct 2024	In progress
00-00-1500 (1524-718-1)		Equipment	230,000	0	0	230,000	0	Apr 2025	In Progress
00-00-1500 (1524-720-1)		Equipment		14,973	14,973	(14,973)	14,973	Dec 2024	from Major Repair
00-00-1500 (1524-xxx-x)		Boiler	50,000	0	50,000	0	50,000		
00-00-1500 (1524-732-1)		Boiler	200,000	0	200,000	0	200,000	Oct 2024	In Progress
00-00-1500 (1524-732-2)		Boiler	200,000	0	200,000	0	200,000	Apr 2025	
00-00-1500 (1524-xxx-x)		Boiler	300,000	0	300,000	0	300,000	Apr 2025	
00-00-1500 (1524-731-1)		Buildings and Grounds	100,000	0	100,000	0	100,000	Jan 2025	
00-00-1500 (1524-725-1)		Buildings and Grounds	150,000	0	150,000	0	150,000		
00-00-1500 (1524-730-1)		Pollution Control	100,000	0	100,000	0	100,000	Oct 2025	In Progress
00-00-1500 (1524-723-1)		Steam Turbine Generator	200,000	0	200,000	0	200,000	Apr 2025	
00-00-1500 (1524-724-1)		Pollution Control	90,000	0	90,000	0	90,000	Apr 2025	
00-00-1500 (1524-xxx-x)		Equipment	80,000	0	80,000	0	80,000	Jun 2025	In Progress
Subtotal WTE			\$2,665,000	\$94,552	\$2,174,926	\$490,074	\$4,945,877		
Recycle - 62 Blueberry									
00-00-1500 (1527-xxx-x)		Equipment	0	0	0	0	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	0	0	0	0	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	0	0	0	0	0		On Hold
00-00-1500 (1527-709-1)	c	Equipment		59,949	59,949	(59,949)	95,732	Aug 2024	In Services
00-00-1500 (1527-xxx-x)		Equipment	150,000	0	150,000	0	150,000		
00-00-1500 (1527-xxx-1)		Building	100,000	0	0	100,000	0		On Hold
Subtotal Recycle - 62 Blueberry			\$250,000	\$59,949	\$209,949	\$40,051	\$245,732		
Recycle - 90 Blueberry									
00-00-1501 (1522-674-1)	c	Buildings and Grounds		0	0	0	72,363	Nov 2023	Complete
00-00-1501 (1522-676-1)	c	Building		0	0	0	22,488	Nov 2023	Complete
00-00-1501 (1522-677-1)	c	Building		0	0	0	151,869	Mar 2026	In Progress
Subtotal Recycle - 90 Blueberry			\$0	\$0	\$0	\$0	\$246,720		
Transportation - Ash									
00-00-1500 (1523-xxx-x)		Equipment	25,000	0	25,000	0	25,000		
00-00-1500 (1523-733-1)		Equipment	25,000	0	25,000	0	25,000	Nov 2024	In Progress
00-00-1500 (1523-xxx-x)		Equipment	25,000	0	25,000	0	25,000		
00-00-1500 (1523-xxx-x)		Equipment	15,000	0	15,000	0	15,000		
Subtotal Transportation - Ash			\$90,000	\$0	\$90,000	\$0	\$90,000		
Landfill									

ecomaine
Capital Improvement Projects
as of August 31, 2024 (FY2025)

GL Code (Project Code)	Dept.	Title	FY2025 Budget	Year-to-Date Expenditure	FY2025 Forecast	FY2025 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2025	In-service Date	Comments
00-00-1500 (1525-618-1)	c	Landfill		0	0	0	56,458	Jun 2029	On Hold
00-00-1500 (1525-659-1)	c	Landfill		0	18,064	18,064	268,571	Sep 2024	In Progress
00-00-1500 (1525-660-1)	c	Equipment		0	0	0	100,287	Dec 2025	On Hold until FY26
00-00-1500 (1525-719-1)	c	Equipment		0	0	0	6,591	Jun 2025	In Progress
00-00-1500 (1525-706-1)	c	Land		0	48,280	48,280	53,780	Aug 2024	In Service
00-00-1500 (1525-687-1)	c	Landfill		0	0	0	4,577	Nov 2024	In Progress
00-00-1500 (1525-692-1)	c	Landfill		0	7,403	7,403	379,261	May 2024	Complete
00-00-1500 (1525-xxx-x)		Landfill	8,000	0	0	8,000	0		On Hold
00-00-1500 (1525-722-1)		Vehicles	122,000	126,692	126,692	(4,692)	126,692	Aug 2024	Complete
00-00-1500 (1525-734-1)		Landfill	75,000	0	75,000	0	75,000	Jun 2025	In Progress
00-00-1500 (1525-735-1)		Landfill	75,000	0	75,000	0	75,000	Jun 2025	
00-00-1500 (1525-736-1)		Vehicles	35,000	0	35,000	0	35,000		
Subtotal Landfill			\$315,000	\$200,439	\$385,439	(\$70,439)	\$1,181,217		
Administration									
00-00-1500 (1528-673-1)	c	Building		0	0	0	10,633	Oct 2023	Complete
00-00-1500 (1528-695-1)	c	Hard/software		0	0	0	29,643	Jun 2024	Complete
00-00-1500 (1528-xxx-x)		Hard/software	14,100	0	14,100	0	14,100		
00-00-1500 (1528-729-1)		Hard/software	0	8,806	9,000	(9,000)	9,000		In Progress
Subtotal Administration			\$14,100	\$8,806	\$23,100	(\$9,000)	\$63,376		
Projects Funding by Bonds									
00-00-1501 (1522-704-4)	c	Building	1,200,000	113,050	113,050	1,086,950	153,634	Mar 2026	In Progress
00-00-1501 (1522-704-5)		Equipment	17,000,000	0	17,000,000	0	17,000,000	Mar 2026	In Progress
00-00-1501 (1522-704-6)		Building	7,000,000	0	7,000,000	0	7,000,000	Mar 2026	In Progress
00-00-1501 (1522-704-8)		Building	600,000	0	600,000	0	600,000	Mar 2026	In Progress
00-00-1500 (1525-707-1)	c	Landfill	0	207,290	207,290	(207,290)	325,147	Jan 2025	In Progress
00-00-1500 (1525-707-2)		Landfill	4,775,000	363,736	4,775,000	0	4,775,000		
00-00-1500 (1525-707-3)		Landfill	475,000	0	475,000	0	475,000		
00-00-1500 (1525-708-1)		Landfill	1,500,000	0	1,500,000	0	1,500,000	Nov 2025	In Progress
00-00-1500 (1525-726-1)		Equipment	500,000	0	500,000	0	500,000		
00-00-1500 (1524-715-1)	c	Buildings and Grounds	1,300,000	0	1,300,000	0	1,312,975	Oct 2024	In progress
00-00-1500 (1524-727-1)		Boiler	600,000	0	600,000	0	600,000	Apr 2025	In progress
00-00-1500 (1524-728-1)		Buidings and Grounds	550,000	0	550,000	0	550,000		
Subtotal Projects Funding by Bonds			\$35,500,000	\$684,076	\$34,620,341	\$879,659	\$34,791,756		
Total All Areas			\$38,834,100	\$1,047,822	\$37,503,754	\$1,330,346	\$41,564,679		

- c Project and budget was approved in prior years
- L Funding sourced from capital leases
- * 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 E7

ecomaine						
Accounts Receivable Aging						
as of August 31, 2024 (FY2025)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
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%
9/30/2023	Balances	\$1,960,551	\$241,560	\$51,300	(\$9,215)	\$2,244,196
	%	87.36%	10.76%	2.29%	(0.41%)	100.00%
10/31/2023	Balances	\$1,862,714	\$264,637	\$58,169	\$6,341	\$2,191,861
	%	84.98%	12.07%	2.65%	0.29%	100.00%
11/30/2023	Balances	\$2,149,719	\$226,182	\$8,891	\$1,067	\$2,385,859
	%	90.10%	9.48%	0.37%	0.04%	100.00%
12/31/2023	Balances	\$2,217,370	\$249,638	\$20,772	\$1,010	\$2,488,789
	%	89.09%	10.03%	0.83%	0.04%	100.00%
1/31/2024	Balances	\$2,558,311	\$177,016	\$16,038	\$23,285	\$2,774,649
	%	92.20%	6.38%	0.58%	0.84%	100.00%
2/29/2024	Balances	\$2,345,742	\$369,518	\$60,177	\$50,429	\$2,825,865
	%	83.01%	13.08%	2.13%	1.78%	100.00%
3/31/2024	Balances	\$2,067,973	\$146,977	\$50,252	(\$3,119)	\$2,262,084
	%	91.42%	6.50%	2.22%	(0.14%)	100.00%
4/30/2024	Balances	\$2,079,015	\$280,805	\$29,190	\$1,658	\$2,390,669
	%	86.96%	11.75%	1.22%	0.07%	100.00%
5/31/2024	Balances	\$2,183,603	\$315,369	\$17,901	\$6,670	\$2,523,542
	%	86.53%	12.50%	0.71%	0.26%	100.00%
6/30/2024	Balances	\$2,153,254	\$336,895	\$41,424	\$5,005	\$2,536,578
	%	84.89%	13.28%	1.63%	0.20%	100.00%
7/31/2024	Balances	\$2,530,571	\$292,981	\$171,277	\$9,300	\$3,004,129
	%	84.24%	9.75%	5.70%	0.31%	100.00%
8/31/2024	Balances	\$2,462,816	\$317,027	\$44,398	\$4,932	\$2,829,174
	%	87.05%	11.21%	1.57%	0.17%	100.00%

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

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