



## Memorandum

**DATE:** March 20, 2025  
**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, March 27, 2025 @ 4PM**. The meeting will be held at **ecomaine** and the agenda for the meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. **Presentation:** Todd Jacobson, Partner/Executive Vice President – USI Insurance, Inc.
3. Cash Disbursements Report – Michael Foley, Chair
4. Review of the Proposed Budget FY 26 (*Attachment B*)
5. Bond Financing
  - Meeting Notice & Resolution (*Attachment C*)
  - Summary of all Financing Activities (*Provided under separate cover*)
6. Financial Statements FY 25 – (Year-to-Date):
  - 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. Other:

### **Future Meetings:**

Outreach & Recycling Committee	04-10-2025 @ 4pm
Executive Committee	05-15-2025 @ 4pm
Outreach & Recycling Committee	05-22-2025 @ 4pm
<b>Annual Board of Directors Meeting</b>	<b>06-18-2025 @ 11:00am – (Change in Date from 06-19-2025)</b>



Memorandum

Attachment A

**DATE:** January 21, 2025  
**TO:** Chairperson and Members of the Board  
**FROM:** Kevin H. Roche, CEO/General Manager  
**SUBJECT:** Finance & Audit Committee Minutes – January 16, 2025

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

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

Linda Boudreau motioned to approve the minutes of September 19, 2024, as written. The motion was second by Dave Durrell. All in Favor.

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

Michael Foley, Chair advised the committee that he had reviewed a selection of Cash Disbursements and found no issues.

**Item #3:** Presentation: Bonding Update & Debt Overview

Greg L'Heureux (Staff) provided an update on bonding and debt overview to the committee (See attached Power Point Presentation).

**Item #4:** Financials Statements FY 25 (Year-to-Date):

Greg L'Heureux reviewed the year-to-date Financial Statements with the committee in detail.

**Adjourn:** Michael Foley, Chair declared meeting closed at 3:59pm.

**Present:** Dennis Abbott, Anne Bilodeau, Linda Boudreau, Bob Burns, Dave Durrell, Michael Foley, Matthew Frank, Jim Gailey, Caleb Hemphill, Steve Kelly, Rod Regier & Tony Ward

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

Attachment B

# ecomaine



**PROPOSED  
BUDGET**

**FY 26**

[www.ecomaine.org](http://www.ecomaine.org)

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**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  
Brownfield  
Blue Hill  
Brooklin  
Brooksville  
Brownfield  
Chebeague Island  
Cornish  
Eliot  
Fayette  
Frye Island  
Fryeburg  
Greenland, NH  
Kennebunkport  
Kittery  
Lamoine  
Liberty  
Limerick  
Livermore Falls  
Monmouth  
Newington, NH  
North Haven  
Old Orchard Beach  
Otisfield  
Owl's Head  
Poland  
Readfield  
Rockland  
Sanford  
Sedgwick  
Shapleigh  
Somerville  
South Thomaston  
Surry  
Swanville  
Thomaston  
Union  
Vinalhaven  
Washington  
Wayne  
Woolwich

March 20, 2025

Dear Board of Directors:

I'm submitting to you the proposed budget for FY26 for your review and consideration. This includes a financial forecast for FY 25 which is looking to be considerably favorable to budget by about \$2 million. This is due to positive variances in electrical revenues, commercial tipping fees and overall favorable expenses. Inflation has also come down to a more modest level (CPI U presently at 2.82%).

Notable to next year's budget proposal is that our finance team put together a balanced budget, something that will help us preserve our reserves over the next year. That said, from a more challenging perspective, this will be the first full year of the interest impact of the borrowing of \$35.5 million for the improvements to the new recycling facility, the landfill and the waste-to-energy facility. Also included in the proposed budget for next year is \$10.1 million in capital improvements for the upcoming year, of which we are proposing to bond this fall for \$6.4 million.

**Current Projections for FY25**

Turning again to the forecast for FY25, we anticipate that revenues will come in at \$29 million which is \$691 thousand favorable to budget. The notable revenue variances are Commercial Tipping Fees favorable by \$392 thousand, Electrical Revenue favorable by \$609 thousand and Recycling Tipping Fees unfavorable by \$411 thousand.

On the operating expense side, we're forecasting \$25 million which is \$180 thousand (0.7%) favorable to the FY25 budget. Most of this positive variance can be attributed to wages and benefits coming in favorably (\$327 thousand), WTE electricity (favorable \$127 thousand) and Landfill Leachate (favorable \$228 thousand).

The forecast does anticipate one significant unfavorable result for WTE Bypass (\$676 thousand) which is attributed more bypass waste and to removing more waste material from the landfill. Total Net Operating Income (before Interest, Depreciation and Amortization) is forecasted to be a positive \$4.83 million or \$871 thousand favorable to budget. Total Net Income on a GAAP basis is forecasted to be \$964 thousand which is favorable to budget by \$2.075 million.

**Proposed FY26 Budget vs the FY25 Budget**

Comparing the FY26 budget with the FY25 budget, expenses are up by \$2.685 million, however the increase is covered by revenues which are up by \$5.2 million. This results in a Total Net Operating Income of \$6.5 million as compared to last year's \$3.96 million. Total Net Income on a full GAAP basis is budgeted at a **breakeven** as compared to last year's budgeted loss of \$1.1 million.

On a budget-to-budget comparison, the reasons why Revenues are up \$5.2 million (18.0%) are due to an increase in Tipping Fees which are favorable by \$2.975 million, Electrical Revenue which is favorable by \$1.76 million and Recycling Tipping Fees which are favorable by \$263 thousand.

On the expense side, most of the \$2.7 million increase (10.7%) can be attributed to WTE Bypass (up 217.5%), Benefits (up 8.1%), and WTE Chemicals (up 7.6%), while Landfill Leachate is down \$93 thousand (16%).

On the Non-Operating income and expense side, we've analyzed investment income over the past several years and it recognizes annual earnings of approximately 7.7%. For FY26, we are budgeting \$882,000, which is a slight decline from last year (\$980,000). Offsetting this revenue is interest expense which is increasing as a result of the financing. This added debt will result in an increase in Interest Expense of \$468 thousand.

Proposed Capital spending in FY26 is \$10.1 million which includes a proposed borrowing of \$6.4 million. It's important to keep in mind that several of these capital improvements were re-allocated from last year and furthermore, the improvements to the economizer will extend into FY27.

In summary, I'm pleased to report that this is the first year we have been able to present a balance budget in some time. We are also consistent with our five-year financial plan that was submitted and reviewed by the board last fall. It's worth noting that we increased the contingency budget by \$100,000 as a concern for possible Canadian tariffs. The impact could be significant, and we felt increasing the contingency was necessary.

Our plan is to review the Five-Year Plan again this summer after year-end financial results are in, and report back to the board with an updated Five-Year Analysis. This financial tool has proven to be a critical piece in our financial planning and performance.

As we move forward, we will continue to focus on our mission in providing comprehensive, long term solid waste solutions in a safe, environmentally responsible, economically sound manner and continue our leadership in raising public awareness of sustainable waste management strategies. If you have any questions or comments, please know that our team here at ecomaine is happy to respond.

Sincerely,

Kevin Roche  
CEO / General Manager

# A look at the Current Year Forecast

## Comparing the FY2025 Budget to the FY2025 Forecast

### Revenues – **favorable** by \$691K or 2.4%

- Electrical generation revenue – **favorable** by \$609k or 14%, due to:
  - Better generation and new electrical PPA 40% increase in rates, last 4 months of FY2025
- Commercial MSW tipping fee – **favorable** by \$392K or 4%, due to:
  - 1% higher tons and 3% rate increases
- Recycling tipping revenue – **unfavorable** by \$411k or 15%, due to:
  - Tons down to budget by 10%

### Operating Expenses – **favorable** by \$180K or 0.7%

- WTE Bypass waste – **unfavorable** by \$673k or 85%, due to:
  - MSW tonnage delivery during parts of the year were above processing capabilities
  - Moving tons out of Landfill MSW storage
- Landfill Leachate – **favorable** by \$228K or 40%, due to: favorable weather conditions
- Recycling Wages and Benefits – **favorable** by \$203K or 14%, due to: unfilled vacant positions
- WTE Chemicals (urea & lime) – **unfavorable** \$189K or 13%, due to: increased usage and prices
- WTE Electricity – **favorable** by \$127K or 44%, due to: credit recognized from CMP billing error
- WTE Spare Parts – **unfavorable** by \$106K or 15%, due to: increased usage
- Administration Wages and Benefits – **favorable** by \$119K or 6%, due to: unfilled vacant position
- Recycling Major Repair – **unfavorable** by \$31K or 100%, due to:
  - loader and fire suppression system repairs

# A look at the FY2026 Budget

## Comparing FY2025 Budget to FY2026 Budget

### Revenues – **up \$5.2M or 18.0%**

- Electrical revenue – **up** \$1.8M or 40%, due to: new power purchasing agreement (PPA)
- Tonnage impacts to revenue and rate increases:
  - Owner MSW revenue – **up** \$1.2M or 22%
  - Contract MSW revenue – **up** \$1.0M or 47%
  - Commercial MSW revenue – **up** \$641K or 7%
  - Recycling tipping fees – **up** \$263K or 10%

### Operating Expenses **up \$2.7M or 10.7%**

- WTE Bypass – **up** \$1.7M or 218%, due to: potential tonnage impacts
- WTE Chemicals – **up** \$141K or 8%, due to: price increases
- Landfill Sewer – **down** \$93K or 16%, due to:
  - Reduction of leachate expectations from FY2024 high usage
- WTE Major Repairs – **down** \$70K or 21%, due to: project timing
- WTE Electric – **up** \$58K or 20%, due to: price increases relating to CMP’s “stranded costs”
- Recycling Spare Parts – **up** \$50k or 33%, due to: expecting more repairs as plant continues to age
- Transportation Vehicle Maintenance, Parts & Outside services – **down** \$39k or 25%, due to:
  - increased employee awareness of equipment capabilities and warranty on new trucks

### Non-Operating Expense **up \$1.2M or 82.8%**

- Lease and Bond interest payments – **increase** of \$691K or 52%, due to:
  - Necessary increased borrowing costs

# Payroll and Benefits Changes FY2025 Budget vs. FY2026 Budget

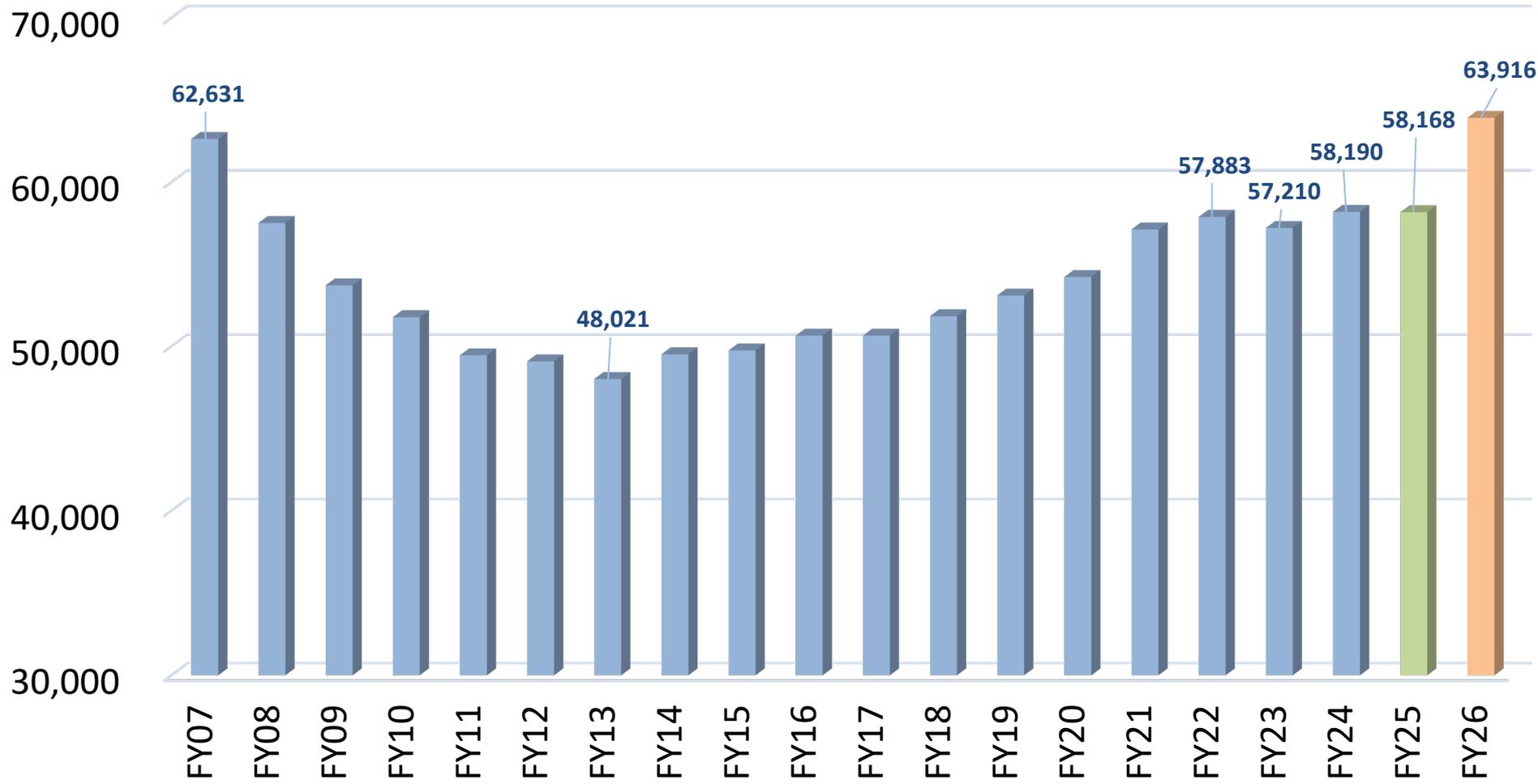
- Overall increase of \$354k in wages and \$246K in benefits
  - ❖ Continued decrease in overtime from highs experienced in FY2023
  - ❖ Budget includes no additional positions
  - ❖ Maine Paid Family & Medical Leave – **increase** of \$9K, due to:
    - ❖ Legislature approved statewide paid leave program
  - ❖ Health Insurance – **increase** of \$202K, due to: poor experience
  - ❖ Workers Comp – **decrease** of \$15K, due to: improved experience

# Revenue, Volume, Unit Values

## Historical Trends and Projections

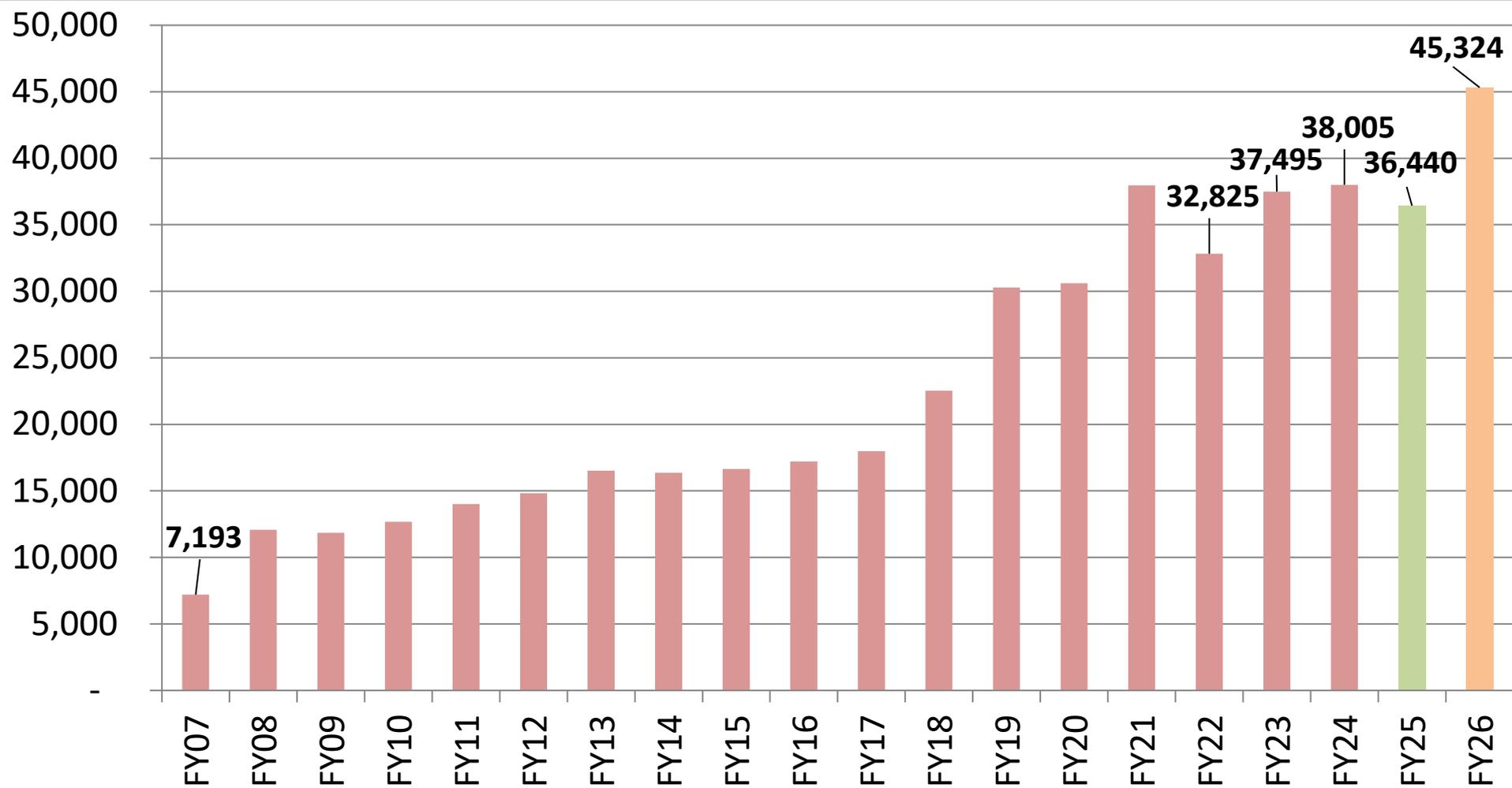
# Owner Communities MSW Tons

Due to recycling, actuals dropped 7% over 20 years, but has increased 21% from FY2013. Budget went up due to the potential volume increases.



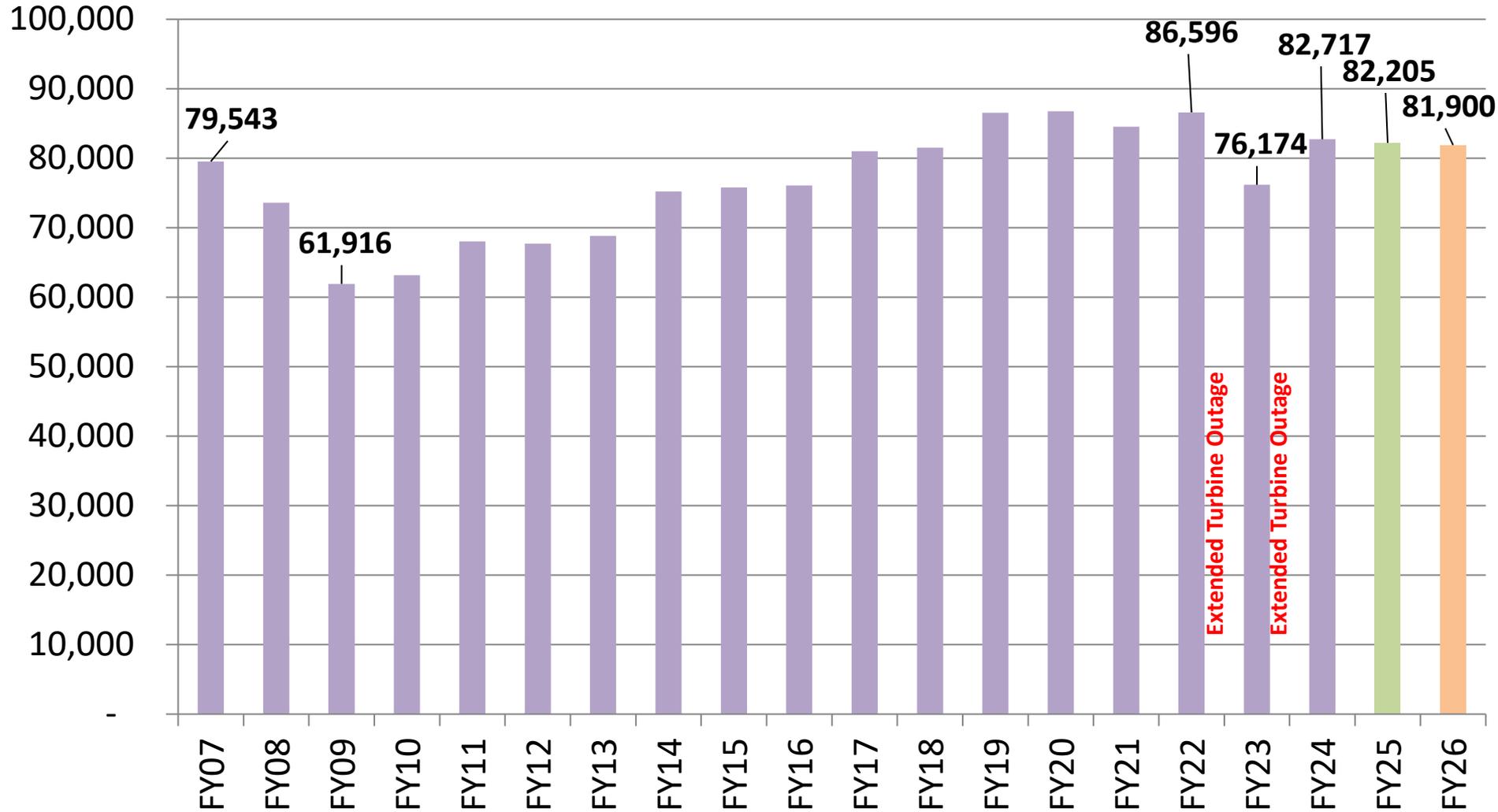
# Associate & Contract Member MSW Tons

Actuals up 428% since FY2007



# Commercial MSW Tons

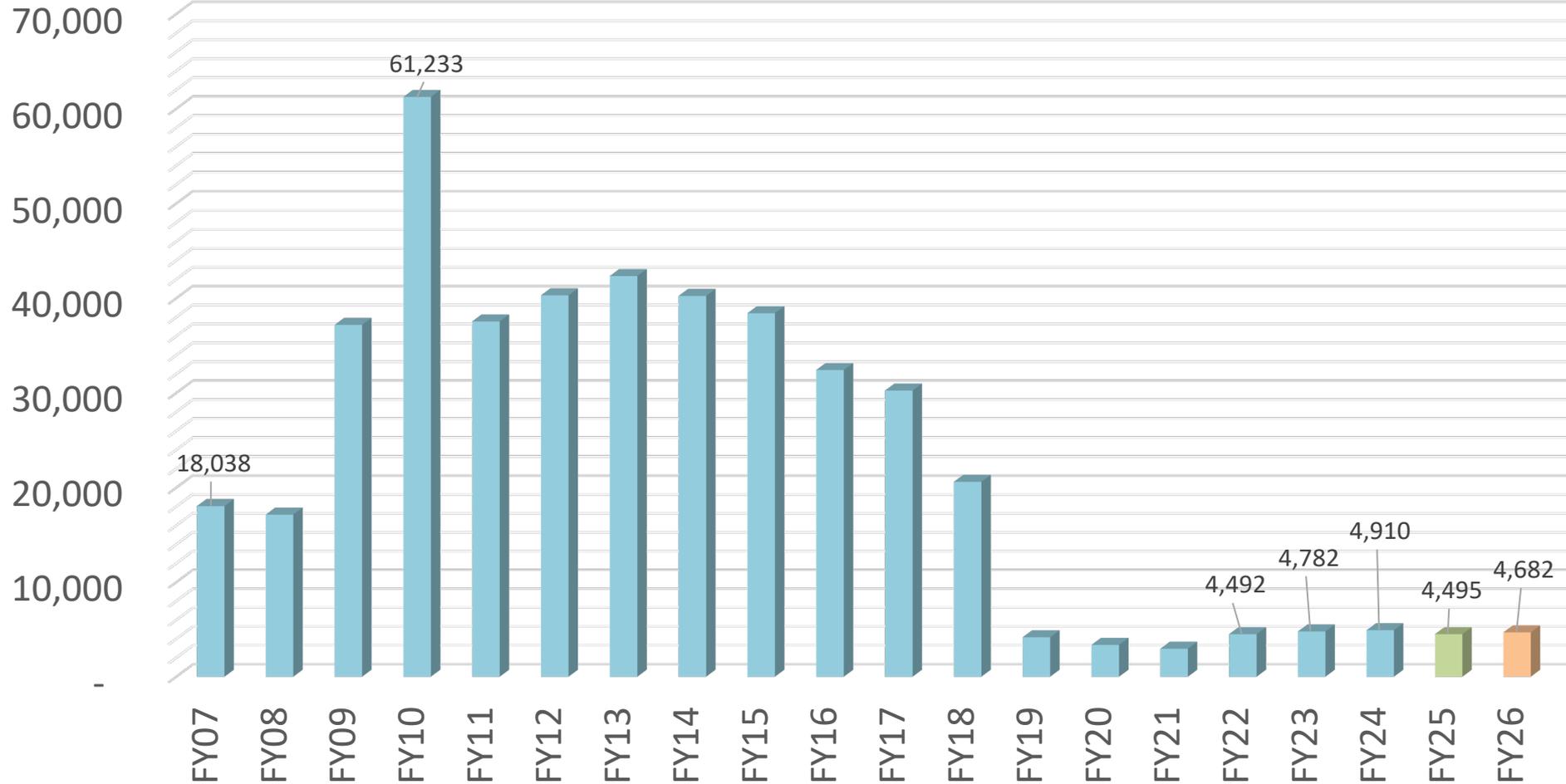
Actuals up 4% from FY2007 and up 34% from the FY2009 low



# Spot Market MSW Tons

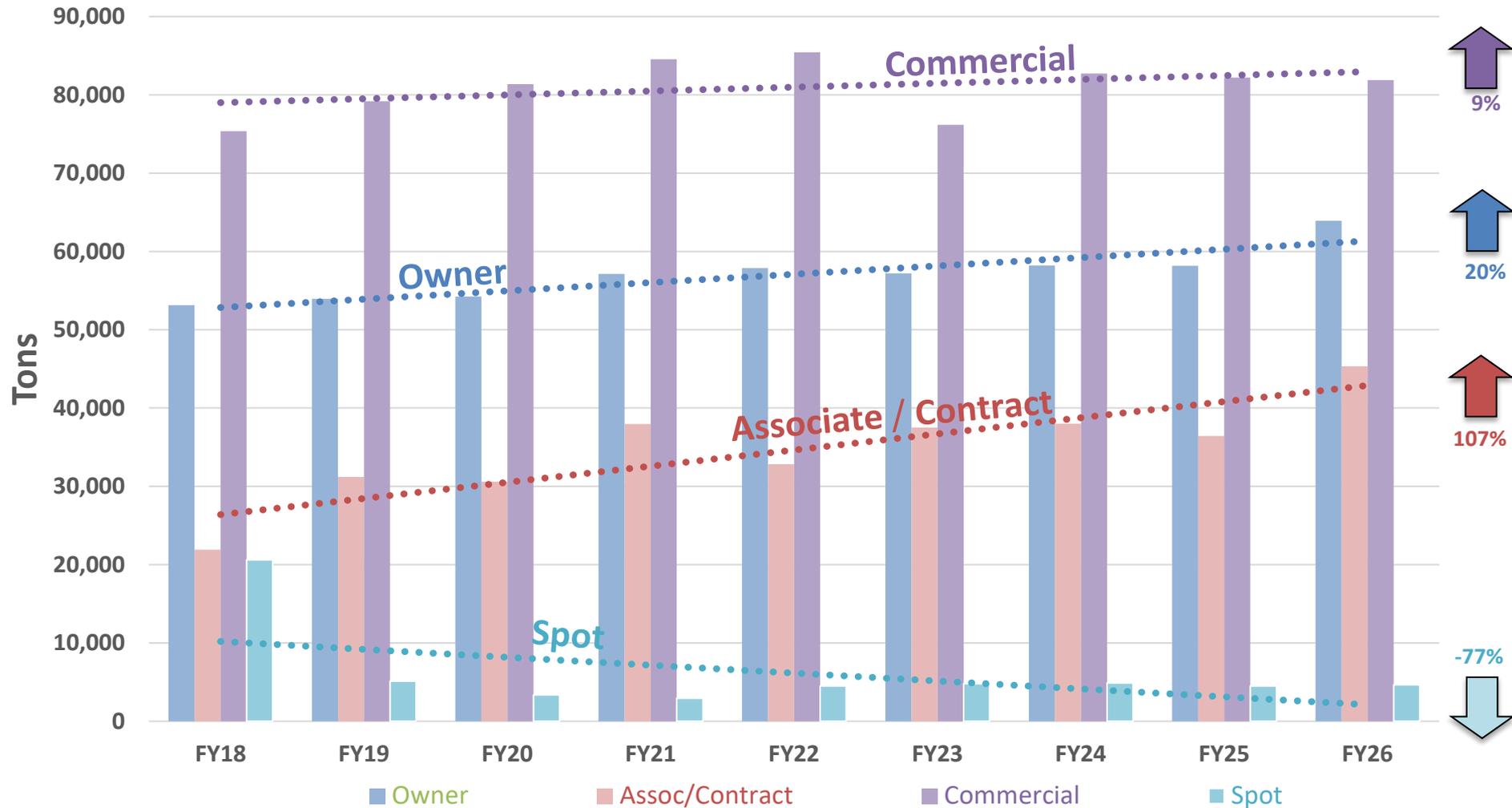
Long term shift to Contract tons

Actuals dropped 92% since FY2010.



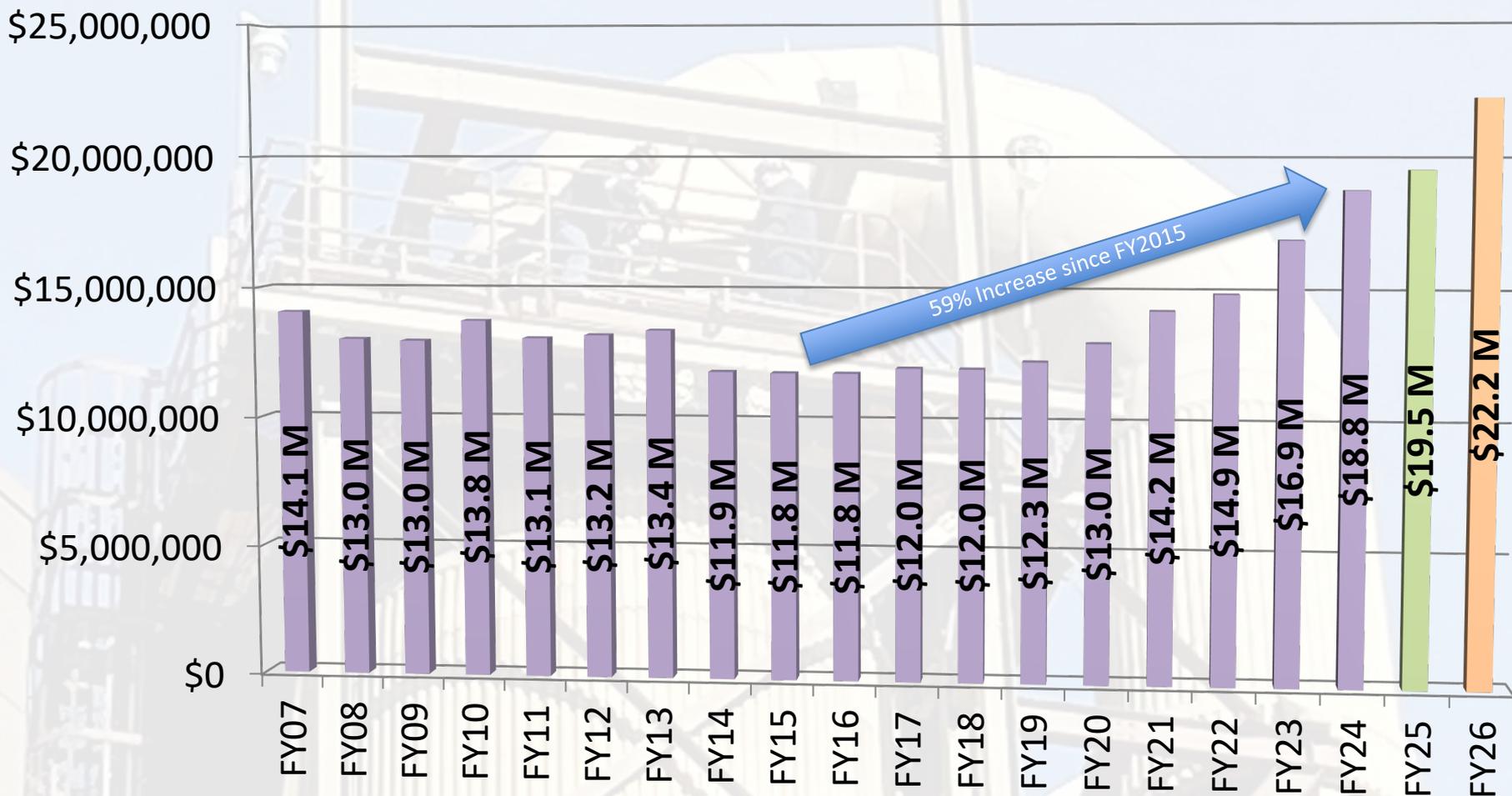
# Overall Solid Waste Tons

## By Member Category



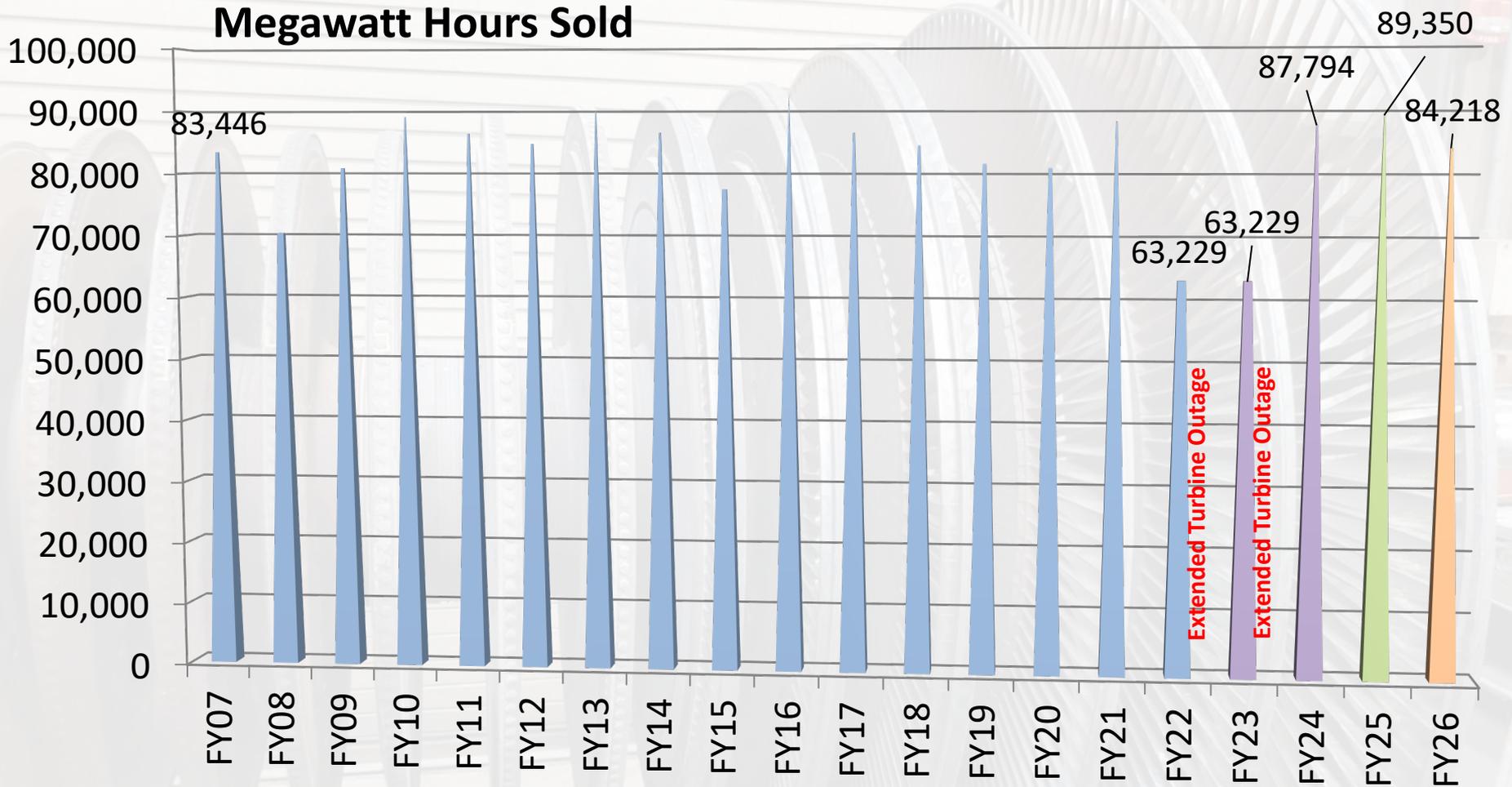
# MSW Tipping Fee Revenue

Actuals up 34% from FY2007, 59% increase since FY2015



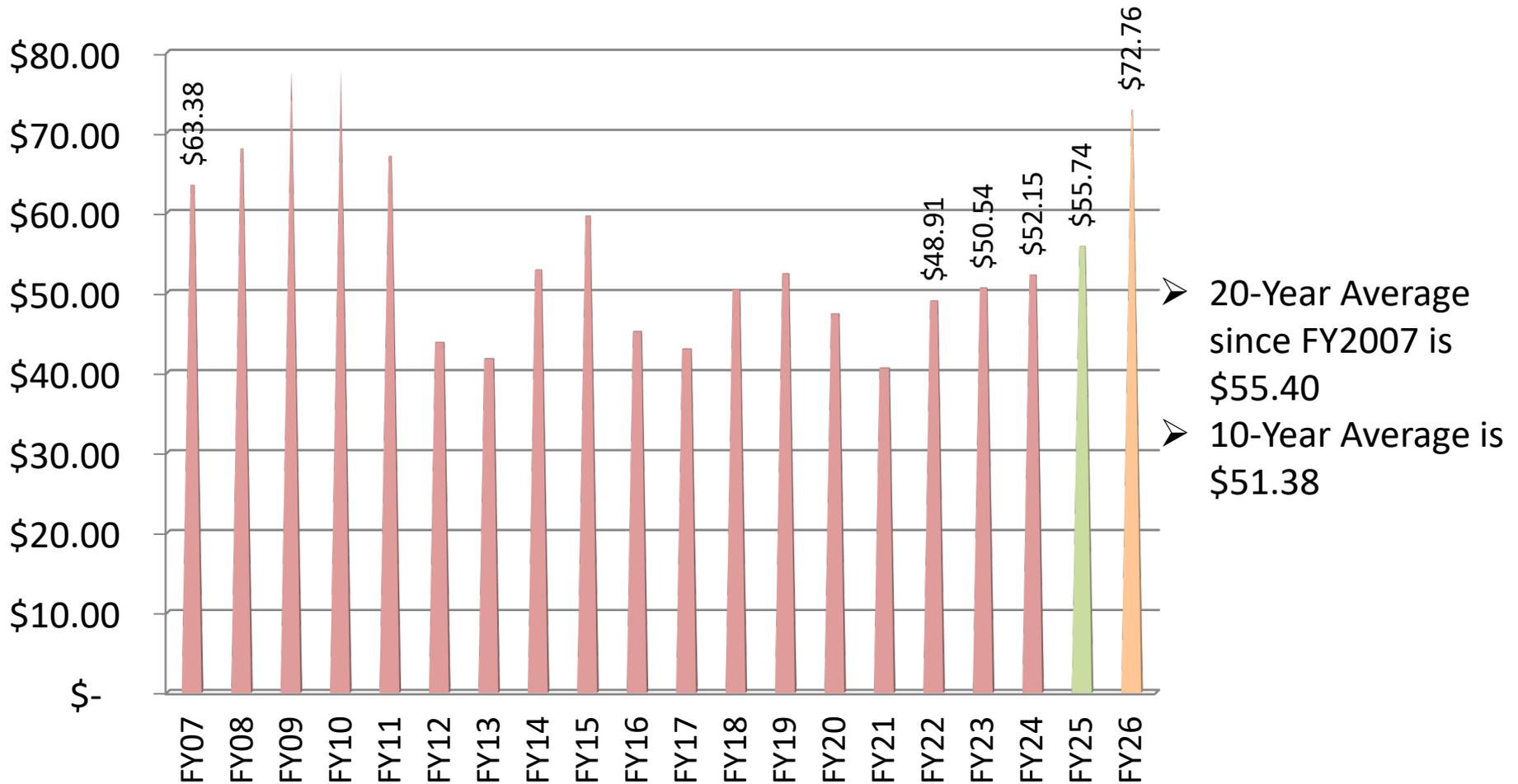
# Electricity - Megawatt Hours

Significant increase in MWh after Turbine overhauls (purple years)



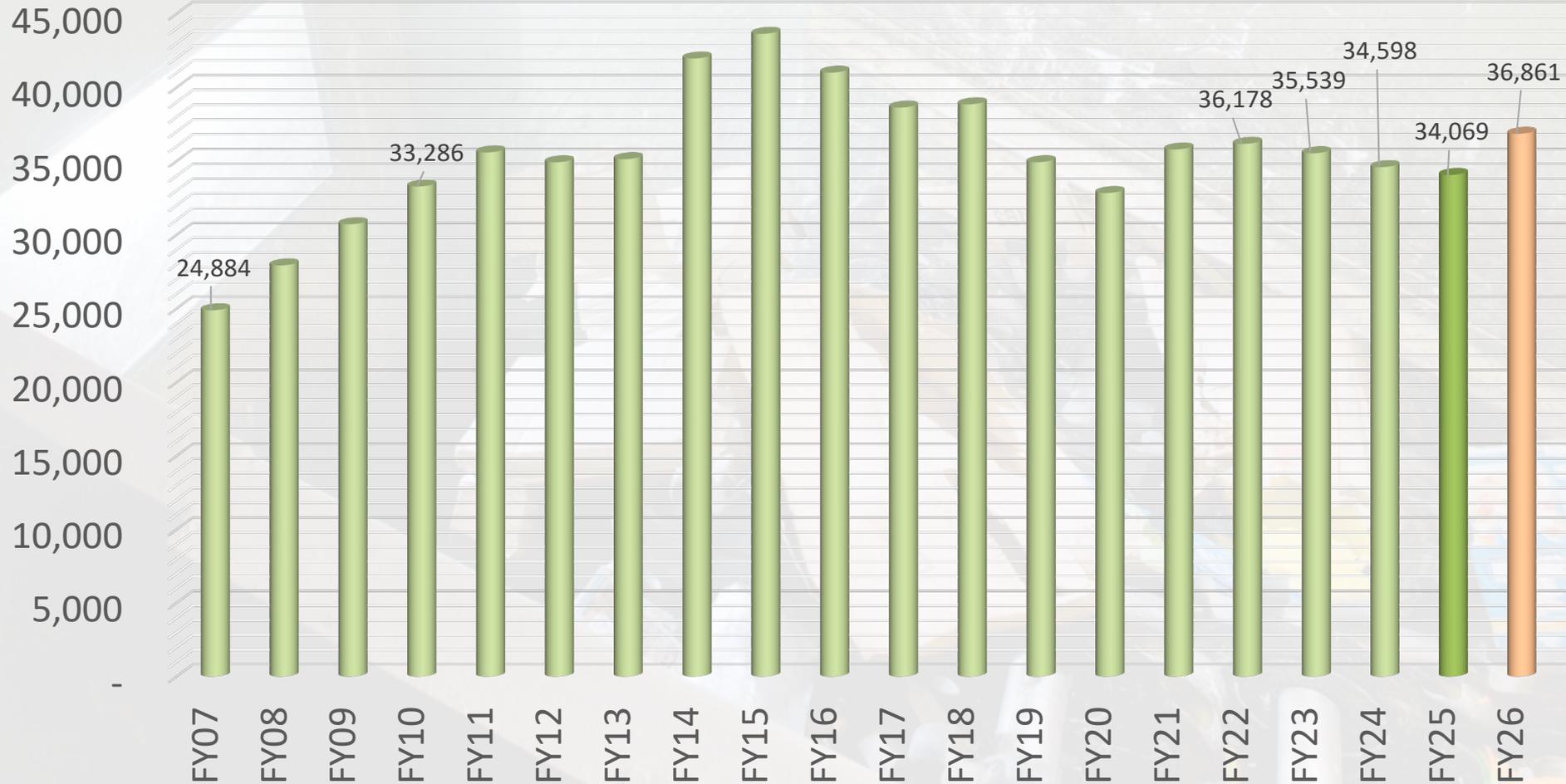
# Electricity – Value per Megawatt Hour

Budgeted rates up 80% from FY21's low, based on new contract



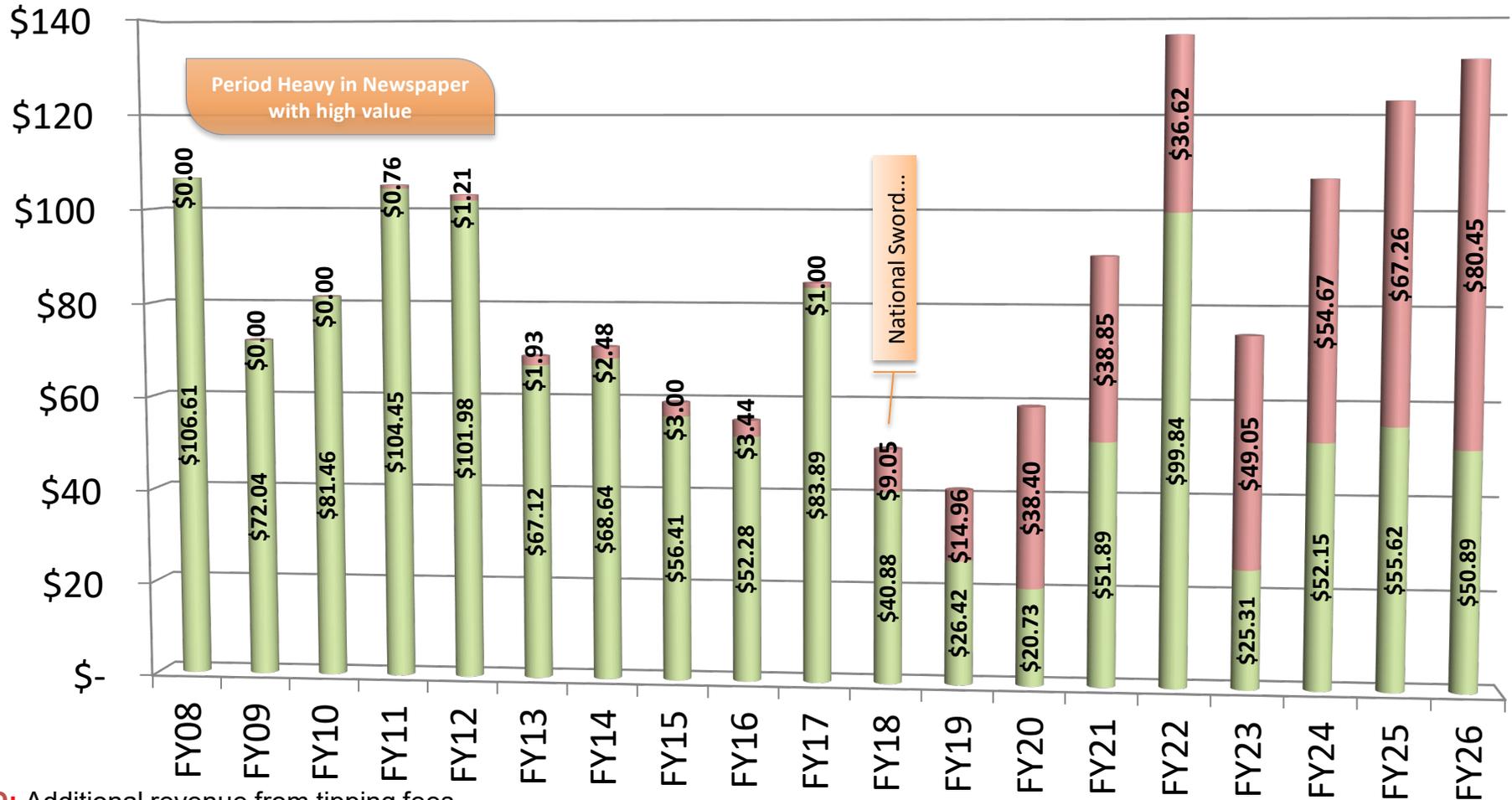
# Inbound Recycling Tons

Anticipate increased tons for budgeted year



# Recycling \$ / Inbound Ton (Net Rebates)

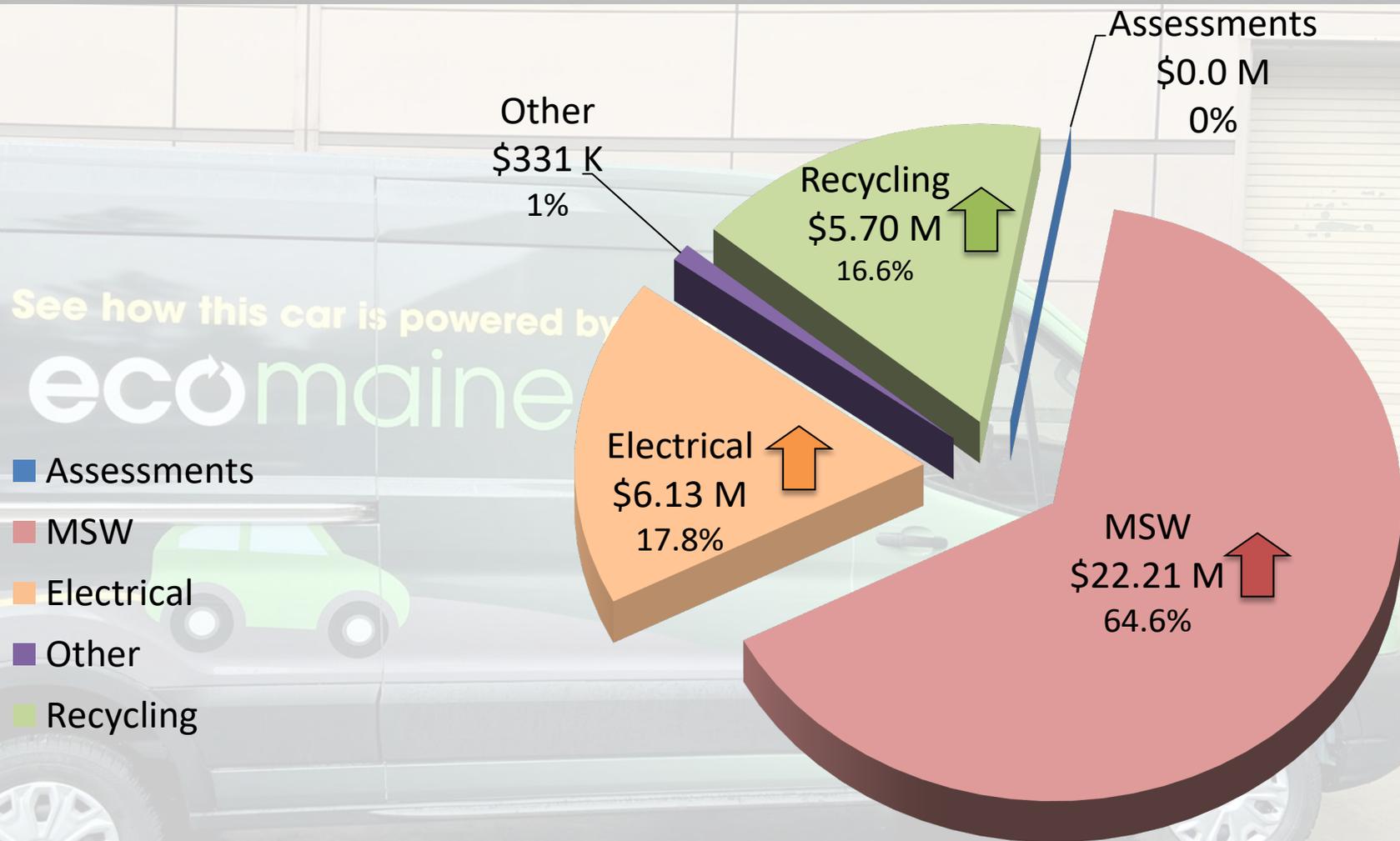
FY2026 commodity material sales budgeted with weighted three-year lookback



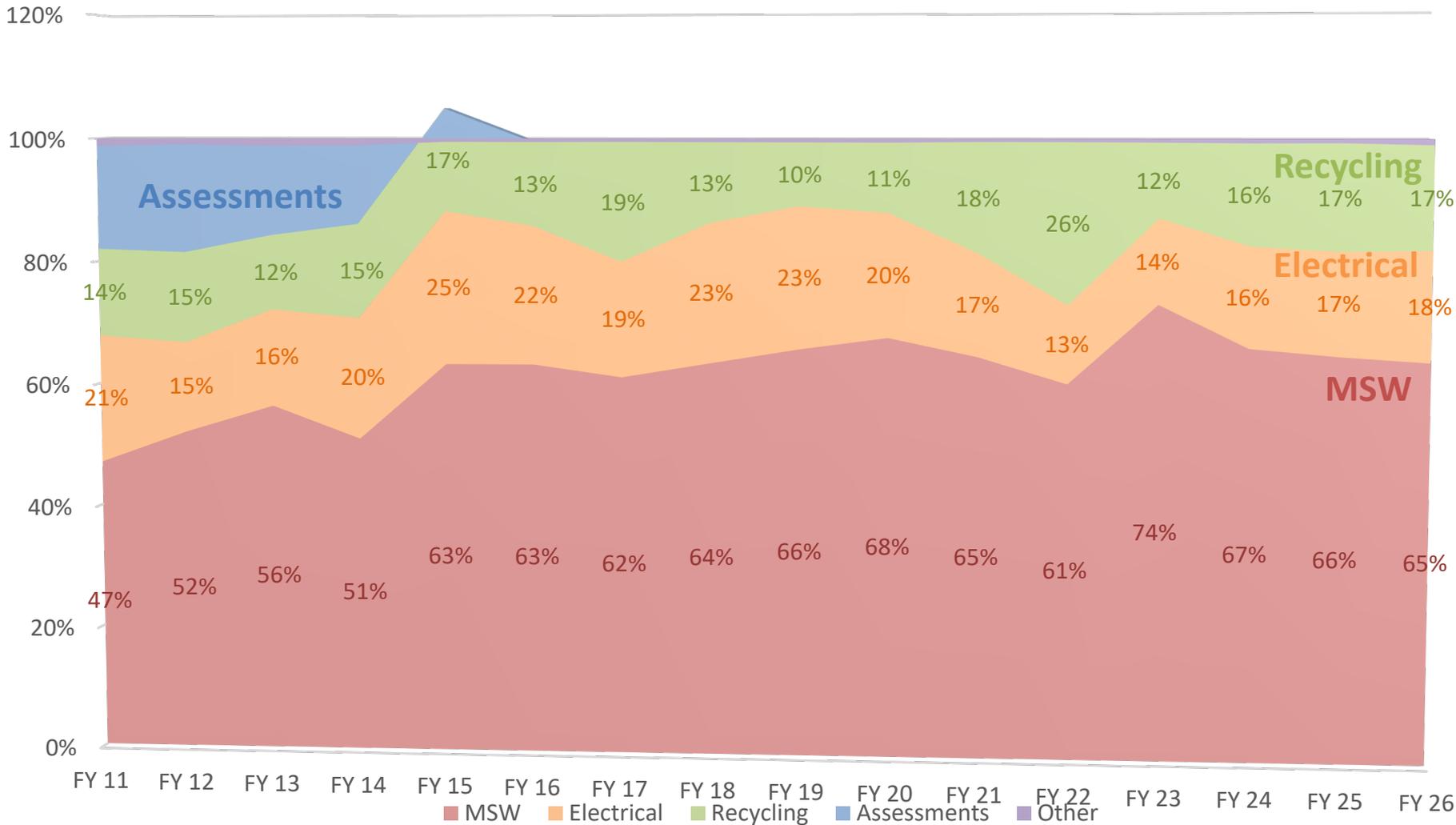
**RED:** Additional revenue from tipping fees

**GREEN:** Recycling revenue from material sale without tipping fees minus revenue sharing rebates

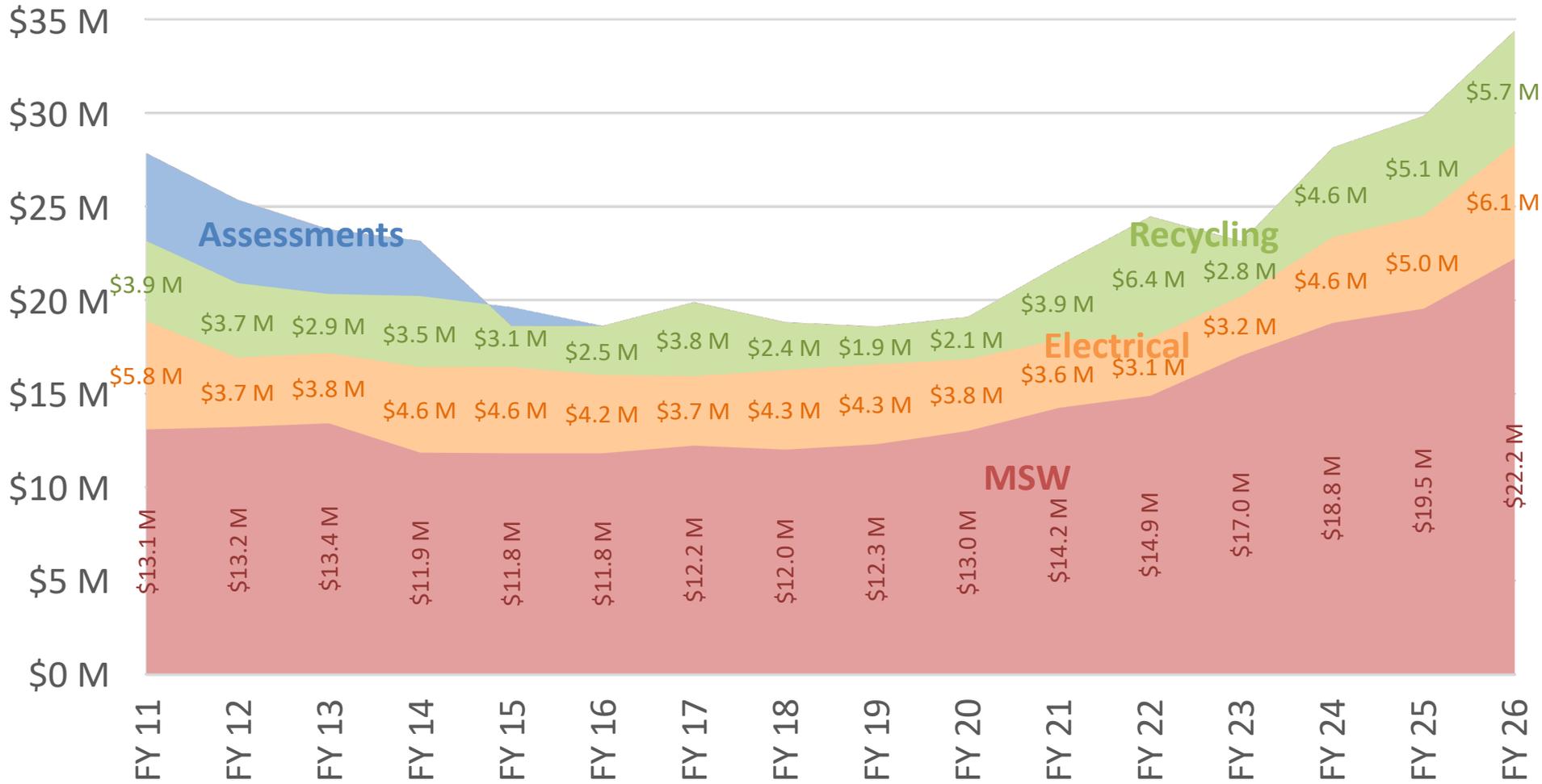
# FY2026 Budgeted Revenue by Source (Pie)



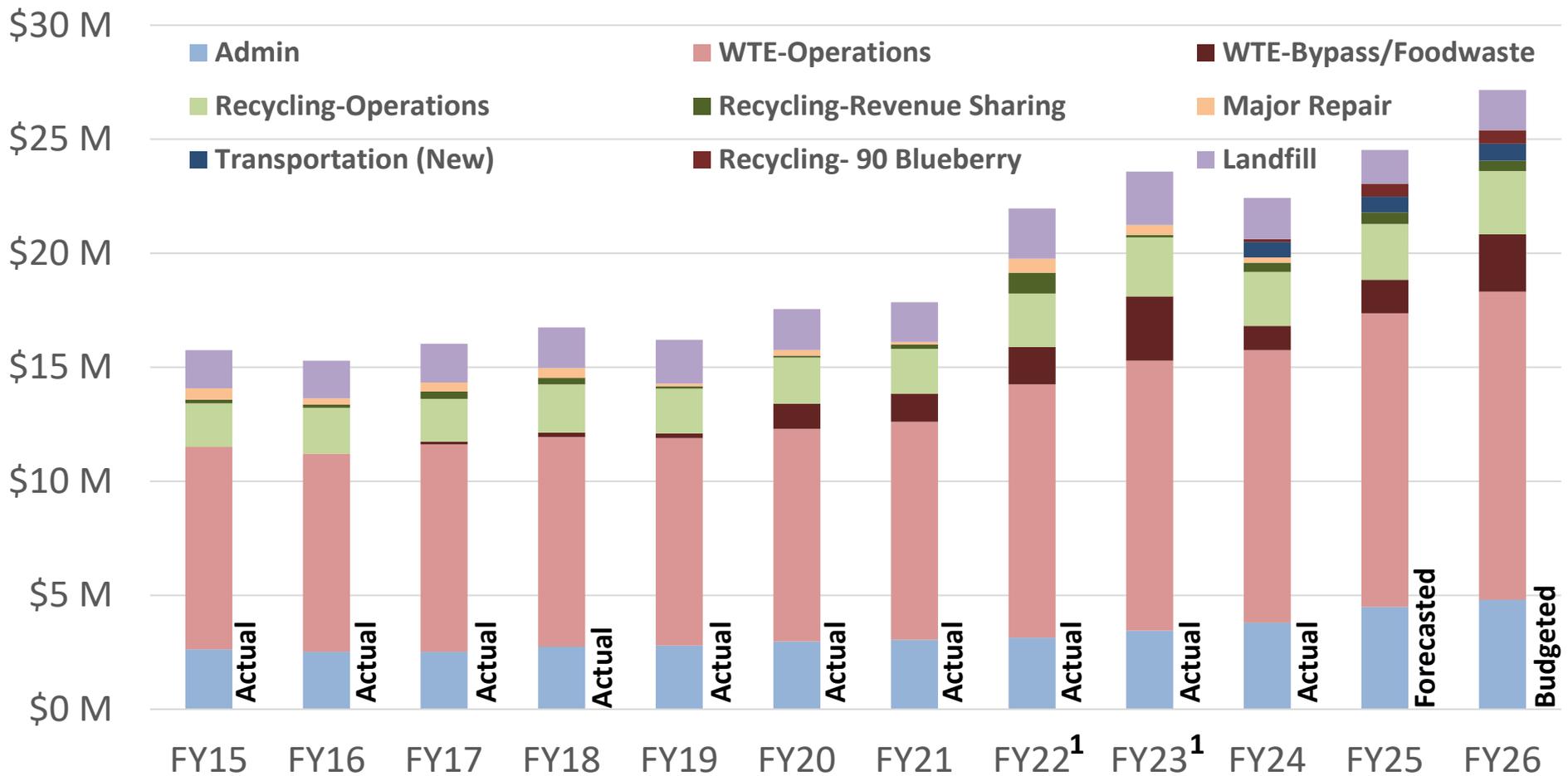
# Revenue by Source (%)



# Revenue by Source (\$)



# Operating Costs



1. FY22 and FY23 actual includes extraordinary bypass costs related to turbine which inflates these years totals

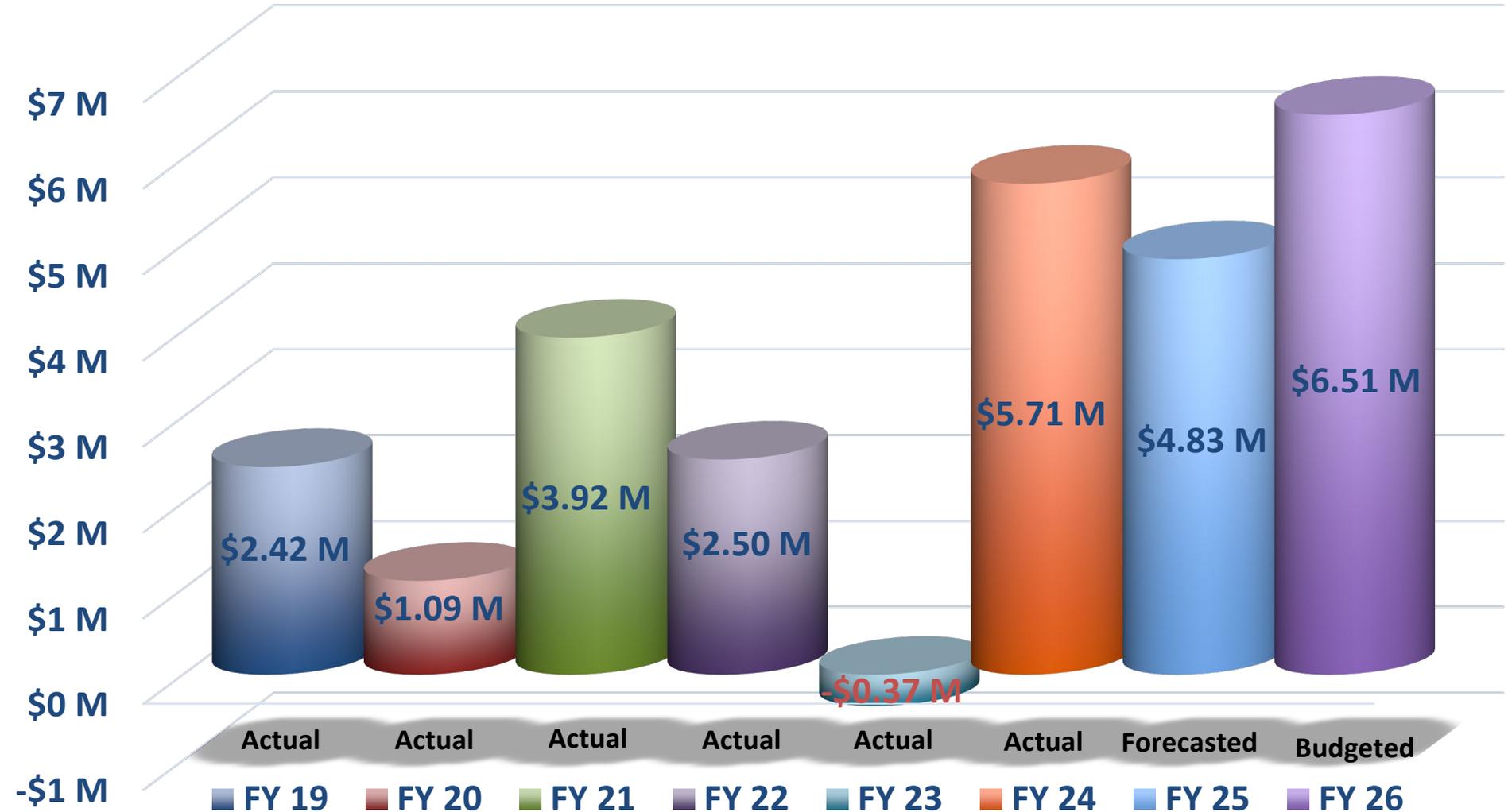
2. Data excludes contingency



# Summary of Key Balances

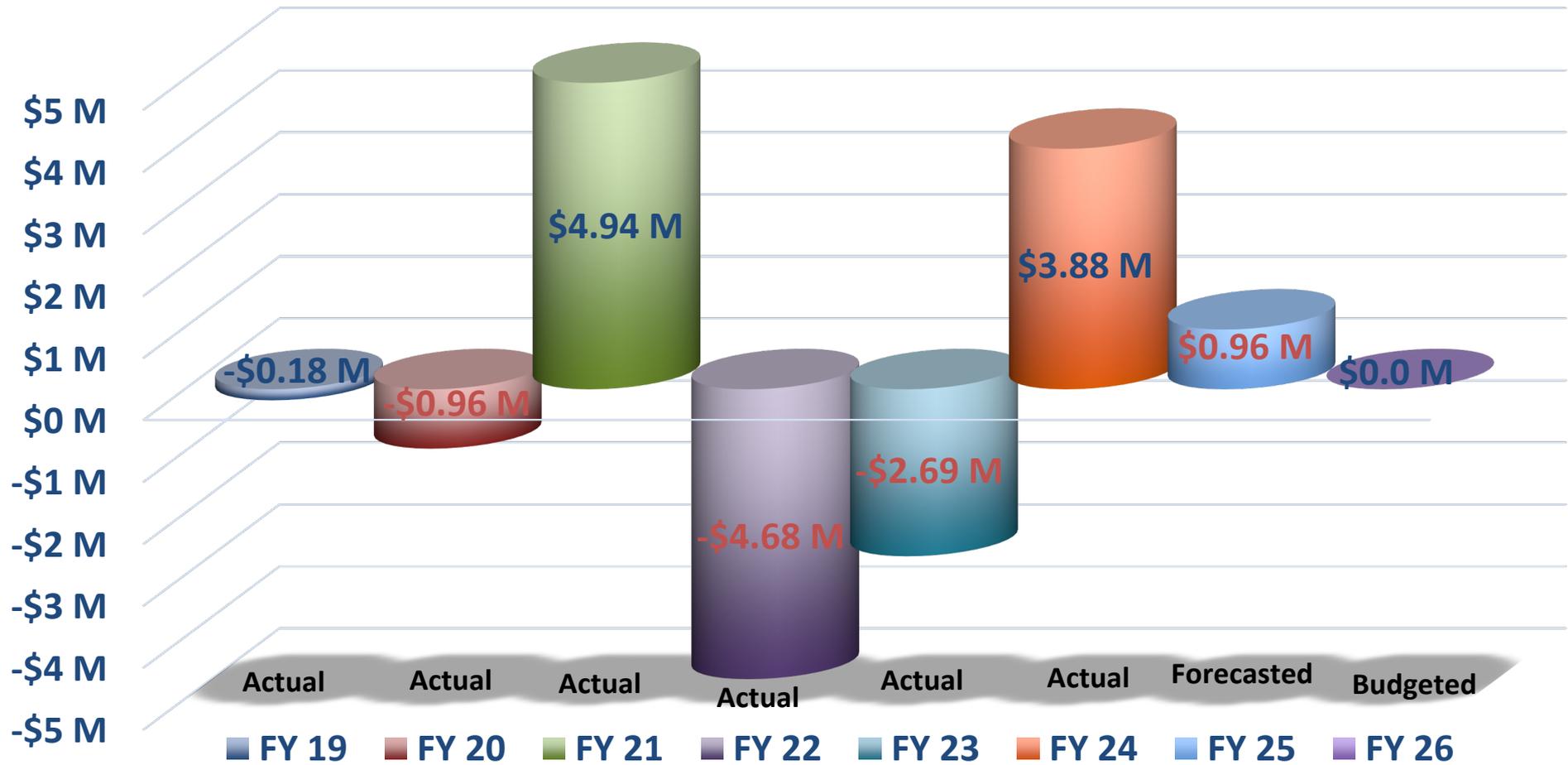
## Net Operating Income (before depreciation & non operating)

FY23 Net Operating Income is not comparable due to Turbine issues.



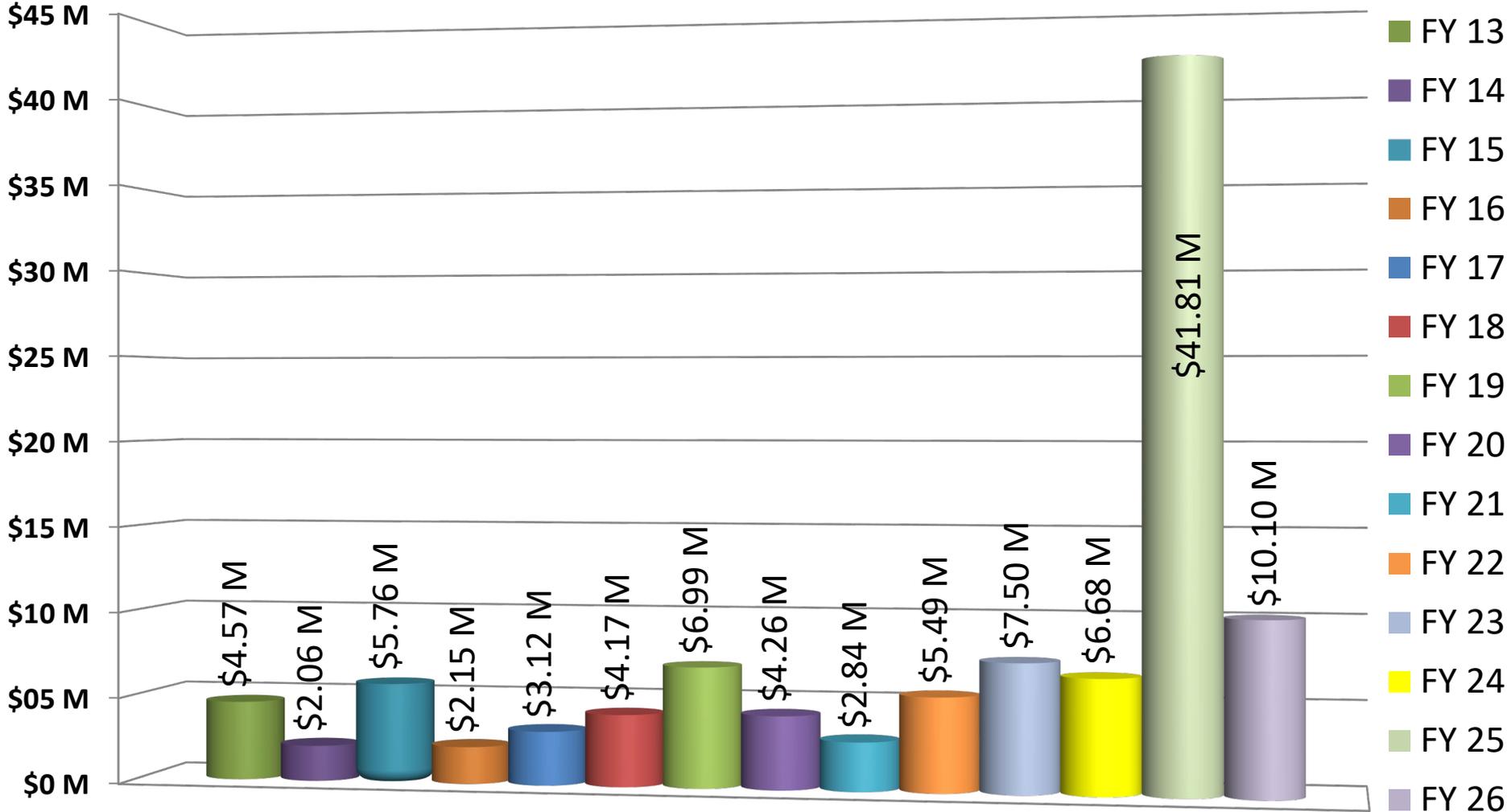
# Summary of Key Balances

## Net Income (GAAP)



# Capital Improvements Project

FY2025 borrowing of \$35.5 million  
(including proposed borrowing FY2026 totaling \$6.4 million)



# Capital Projects – FY2026 Budget

(projects recommending for borrowing are in orange)

<b>Waste to Energy</b>		<b>Recycle - 62 Blueberry</b>	
Economizer Tubes (Boiler A) <sup>1</sup>	\$ 2,000,000	Fire Suppression System (90 Blueberry) <sup>2</sup>	500,000
Boiler Tile Refractory	800,000	Repurposing Planning	100,000
Ash Building Ventilation <sup>1</sup>	550,000	Others	190,000
Transformers (T1, T1A)	550,000	<b>Subtotal Recycle - 90 Blueberry</b>	<b>\$790,000</b>
ESP Casing Refurbishments	500,000	<b>Landfill</b>	
Feed Chute A Improvements <sup>1</sup>	500,000	Bulldozer	500,000
Boiler Ram Feeder	400,000	Stability Evaluation of Phase 1	190,000
Tipping Hall Loader	330,000	Design/Permit Landfill 2 South & Valley Fill	100,000
Ash Extractors Rebuild (Boiler B) <sup>1</sup>	300,000	Others	36,000
Stack Refurbishments	300,000	<b>Subtotal Landfill</b>	<b>\$826,000</b>
Road Sweeper	275,000	<b>Transportation - Ash</b>	
Paving Refurbishments	250,000	Roll-Off Hook lift Truck	265,000
Corrosion Control Program	175,000	Others	33,500
Energy Protection System		<b>Subtotal Transportation - Ash</b>	<b>\$298,500</b>
Engineering	150,000	<b>Administration</b>	
Lime Slaker Replacement	150,000	Accounting General Ledger Replacement	100,000
Boiler Drain Tank Repair	125,000	Networking Upgrades	140,500
Blowdown Heat Recovery Tank	100,000	Computer Upgrades	86,150
Flue Gas Ducts Refurbishments	100,000	<b>Subtotal Administration</b>	<b>\$326,650</b>
Others	305,000	<b>Total All Areas</b>	<b>\$10,101,150</b>
<b>Subtotal WTE</b>	<b>\$6,460,000</b>		

# Conclusions

- ❑ Forecasted FY2025 Net Income (Budgetary) is expected to be a \$4.31M (\$1.86M or 76% favorable to budget) and a Net Income (GAAP) of \$964K (\$2.08M or 187% favorable to budget).
  - ❖ Electrical revenue - \$609k or 14% favorable to budget, due to: increased generation and 40% increase in PPA
  - ❖ Commercial MSW tipping fee - \$392k or 4% favorable to budget, due to: increased rates
  - ❖ Overall expenses (excluding WTE Bypass) - \$854k or 3.5% favorable to budget
  - ❖ WTE Bypass - \$673k or 85% unfavorable to budget, due to:
    - ❖ Moving of waste out MSW bypass bunker, and tonnage delivery above processing capabilities
- ❑ FY2026 proposed budgeted Net Operating Income is up \$2.5M over the FY2025 budget with an increase of \$5.2M in revenue and an increase of \$2.7M in expenses.
  - ❖ Increase revenue – 18% increase
    - Increase owner and contract MSW revenue of \$2.3M, due to the potential increase in tonnages
    - Increase electrical revenue of \$1.8M, due to: 40% increase in rates under the new PPA
    - Increase recycling tipping fees of \$263K, due to: the potential increase in tonnages
  - ❖ Increase expense – 11% increase
    - Increase WTE bypass expense of \$1.8M, due to: the potential increase in tonnages
    - Increase payroll & benefits of \$246K
    - Increase WTE chemical expense of \$141K
- ❑ FY2026 capital expenditures will total \$10.1 million.
- ❑ The proposed FY2026 budget continues our growth initiatives and maintains our commitment to our mission.

# Part 2 Budgetary Reports



ecomaine												
FY 2026 Operating Budget - Statement of Revenue Less Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD Actual Budget		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable) To FY 2025 Budget		Budget	Vs FY 2025 Forecast		Vs FY 2025 Budget	
						\$	%		\$	%	\$	%
<b>Operating Revenues</b>												
Owners Tipping Fees	\$5,088,564	\$5,634,006	\$2,990,393	53.1%	\$5,671,406	\$37,399	0.7%	\$6,870,995	\$1,199,590	21.2%	\$1,236,989	22.0%
Associate Tipping Fees	1,393,148	\$1,410,972	767,327	54.4%	1,440,255	29,283	2.1%	1,464,856	24,601	1.7%	\$53,884	3.8%
Contract Tipping Fees	2,103,672	\$2,169,795	1,049,193	48.4%	2,050,564	(119,231)	-5.5%	3,196,864	1,146,300	55.9%	\$1,027,069	47.3%
Commercial Tipping Fees	9,675,595	\$9,484,846	5,121,041	54.0%	9,877,191	392,345	4.1%	10,126,176	248,985	2.5%	\$641,330	6.8%
Spot Market Tipping Fees	523,775	\$536,220	249,480	46.5%	503,441	(32,779)	-6.1%	552,356	48,915	9.7%	\$16,136	3.0%
Electrical Revenue	4,578,128	\$4,370,663	1,986,797	45.5%	4,980,099	609,436	13.9%	6,127,994	1,147,895	23.0%	\$1,757,331	40.2%
Sale of Recycled Materials	2,697,045	\$2,643,190	1,581,036	59.8%	2,822,736	179,546	6.8%	2,738,159	(84,576)	-3.0%	\$94,970	3.6%
Recycling Tipping Fees	1,891,341	\$2,702,310	1,187,141	43.9%	2,291,466	(410,844)	-15.2%	2,965,512	674,046	29.4%	\$263,202	9.7%
Other Operating Revenue	192,314	\$187,323	114,543	61.1%	193,319	5,996	3.2%	330,727	137,408	71.1%	\$143,404	76.6%
<b>Total</b>	<b>\$28,143,581</b>	<b>\$29,139,326</b>	<b>\$15,046,950</b>	<b>51.6%</b>	<b>\$29,830,477</b>	<b>\$691,151</b>	<b>2.4%</b>	<b>\$34,373,639</b>	<b>\$4,543,163</b>	<b>15.2%</b>	<b>\$5,234,313</b>	<b>18.0%</b>
<b>Operating Expenses</b>												
Administrative	3,799,661	4,654,115	2,254,172	48.4%	4,497,739	156,376	3.4%	4,795,208	(297,469)	-6.6%	(141,093)	-3.0%
Waste-to-Energy	11,977,778	13,125,150	6,236,224	47.5%	13,186,248	(61,098)	-0.5%	13,786,287	(600,039)	-4.6%	(661,137)	-5.0%
Waste-to-Energy Bypass	1,062,682	790,400	664,379	84.1%	1,463,800	(673,400)	-85.2%	2,509,798	(1,045,998)	-71.5%	(1,719,398)	-217.5%
Recycling	2,793,447	3,177,788	1,516,174	47.7%	2,980,242	197,546	6.2%	3,227,516	(247,274)	-8.3%	(49,727)	-1.6%
Recycling -90 Blueberry	128,614	562,075	279,469	49.7%	558,650	3,425	0.6%	586,744	(28,093)	-5.0%	(24,669)	-4.4%
Landfill/Ashfill	1,984,084	1,825,454	639,868	35.1%	1,484,344	341,110	18.7%	1,832,044	(347,701)	-23.4%	(6,591)	-0.4%
Transportation	676,484	792,073	333,549	42.1%	725,778	66,294	8.4%	774,202	(48,424)	-6.7%	17,871	2.3%
Contingency	7,736	250,000	10,043	4.0%	100,000	150,000	60.0%	350,000	(250,000)	-250.0%	(100,000)	-40.0%
Subtotal	\$22,430,486	\$25,177,055	\$11,933,878	47.4%	\$24,996,801	\$180,254	0.7%	\$27,861,799	(\$2,864,998)	-11.5%	(\$2,684,744)	-10.7%
<b>Net Operating Income</b>	<b>\$5,713,095</b>	<b>\$3,962,271</b>	<b>\$3,113,072</b>	<b>78.6%</b>	<b>\$4,833,675</b>	<b>\$871,404</b>	<b>22.0%</b>	<b>\$6,511,840</b>	<b>\$1,678,165</b>	<b>34.7%</b>	<b>\$2,549,569</b>	<b>64.3%</b>
<b>Non-Operating Income (Expense)</b>												
Non Investment Interest	(117,248)	50,296	106,440	211.6%	63,437	13,140	26.1%	60,250	(3,187)	-5.0%	9,954	19.8%
Investment Income (Net of Expenses)	2,984,135	980,000	1,739,233	177.5%	1,585,557	605,557	61.8%	882,000	(703,557)	-44.4%	(98,000)	-10.0%
Lease/Bond Payments (budgetary only)	-	(1,335,362)	(186,656)	14.0%	(1,293,762)	41,600	3.1%	(2,026,368)	(732,606)	-56.6%	(691,006)	-51.7%
Lease/Bond Interest (Expense)	(170,238)	(1,231,631)	(254,415)	20.7%	(885,291)	346,340	28.1%	(1,699,435)	(814,144)	-92.0%	(467,804)	-38.0%
Other Income / (Expense)	31,899	25,000	5,387	21.5%	10,787	(14,213)	-56.9%	20,000	9,213	85.4%	(5,000)	-20.0%
<b>Net Non-Operating</b>	<b>\$2,728,547</b>	<b>(\$1,511,697)</b>	<b>\$1,409,989</b>	<b>-93.3%</b>	<b>(\$519,272)</b>	<b>\$992,425</b>	<b>65.6%</b>	<b>(\$2,763,553)</b>	<b>(\$2,244,281)</b>	<b>-432.2%</b>	<b>(\$1,251,856)</b>	<b>-82.8%</b>
<b>Total Net Income (Budgetary)</b>	<b>\$8,441,642</b>	<b>\$2,450,574</b>	<b>\$4,523,061</b>	<b>184.6%</b>	<b>\$4,314,403</b>	<b>\$1,863,829</b>	<b>76.1%</b>	<b>\$3,748,287</b>	<b>(\$566,116)</b>	<b>-13.1%</b>	<b>\$1,297,713</b>	<b>53.0%</b>
Landfill Close/Post Close	496,903	444,001	237,143	53.4%	474,287	(30,286)	-6.8%	474,287	-	0.0%	(30,286)	-6.8%
Post Retirement Benefit	22,361	31,707	11,184	35.3%	22,368	9,339	29.5%	22,368	-	0.0%	9,339	29.5%
Depreciation & Amortization	4,046,309	4,422,000	1,995,773	45.1%	4,148,000	274,000	6.2%	5,278,000	(1,130,000)	-27.2%	(856,000)	-19.4%
Lease/Bond Payments (budgetary only)	-	(1,335,362)	-		(1,293,762)	(41,600)	-3.1%	(2,026,368)	732,606	56.6%	691,006	51.7%
<b>Total Net Income (GAAP)</b>	<b>\$3,876,070</b>	<b>(\$1,111,772)</b>	<b>\$2,278,961</b>	<b>-205.0%</b>	<b>\$963,510</b>	<b>\$2,075,283</b>	<b>186.7%</b>	<b>\$0</b>	<b>\$963,510</b>	<b>-100.0%</b>	<b>\$1,111,772</b>	<b>100.0%</b>

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FY 2026 Operating Budget - Statement of Cash Balances (Including Reserves)									
Description	FY 19	FY 20	FY 21	FY 22	FY23	FY 24	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget
Cash, Beginning Period	\$30,335,576	\$27,351,217	\$25,719,150	\$31,707,032	\$29,222,746	25,579,527	\$24,839,737	27,549,362	25,705,350
Cash flows from operating activities:									
Net Operating Income	2,416,638	1,503,531	\$3,920,744	2,503,327	(365,740)	5,713,095	\$3,962,272	\$4,833,675	6,511,840
Other Working Capital Changes	40,642	(216,447)	(490,454)	769,230	(1,287,406)	(565,551)	-	-	-
Net Cash Provided By Operating Activities	2,457,280	1,287,084	3,430,290	3,272,557	(1,653,147)	5,147,545	3,962,272	4,833,675	6,511,840
Cash Used In Capital & Related Financing Activities:									
Lease Financing	-	-	437,681	2,062,319	3,772,333	2,063,221		165,901	
Bond Financing							35,500,000	35,500,000	6,400,000
Capital Expenditures - Gross	(6,994,987)	(4,259,283)	(2,842,016)	(5,486,822)	(6,663,848)	(6,678,553)	(38,834,100)	(41,813,529)	(10,101,150)
Sale of Capital Equipment				144,344	49,410	11,909		-	
Payment of Interest	-	-	(7,951)	(46,990)	(113,693)	(342,582)	(1,231,631)	(885,291)	(1,699,435)
Repayment of Long-Term Debt & Capital Leases	-	-	-	(330,925)	(711,328)	(1,098,591)	(1,379,326)	(1,293,762)	(2,026,368)
Net Cash Used In Capital & Related Financing	(6,994,987)	(4,259,283)	(2,412,286)	(3,658,074)	(3,667,126)	(6,044,596)	(5,945,057)	(8,326,681)	(7,426,953)
Cash Flows From Investing Activities:									
Receipts of Interest	68,278	73,622	43,645	25,993	39,545	(117,248)	50,296	63,437	60,250
Investment Income	1,485,070	1,266,510	4,926,232	(2,124,762)	1,637,509	2,984,135	980,000	1,585,557	882,000
Net Cash Flows From Investing Activities	1,553,348	1,340,132	4,969,877	(2,098,769)	1,677,054	2,866,887	1,030,296	1,648,994	942,250
Net Increase/(Decrease) In Cash	(2,984,359)	(1,632,067)	5,987,881	(2,484,286)	(3,643,219)	1,969,835	(952,488)	(1,844,012)	27,137
Cash, Ending Period	27,351,217	25,719,150	31,707,031	29,222,746	25,579,527	27,549,362	23,887,248	25,705,350	25,732,487
Detail									
Operating Cash Reserve	4,368,193	3,441,400	3,457,082	3,360,035	1,666,809	2,064,489	2,084,189	2,000,000	2,075,991
Short Term Cap Reserve	2,597,777	1,706,465	1,712,002	1,669,780	1,631,491	2,384,876	2,000,000	1,000,000	1,000,000
Long Term Cap Reserve	5,356,350	5,724,959	7,378,956	6,721,798	5,992,926	4,980,711	2,500,000	2,000,000	1,000,000
Discretionary Landfill Closure Reserve	10,546,784	11,257,570	14,530,682	13,214,926	14,310,380	16,391,117	15,597,556	17,900,000	18,874,287
Required Landfill Closure Reserve	309,601	314,820	314,496	301,917	304,380	318,908	326,618	313,425	325,334
Operating Cash Account	4,172,512	3,273,936	4,313,814	3,954,290	1,673,541	1,409,262	1,378,885	2,491,925	2,456,876
Total	\$27,351,217	\$25,719,150	\$31,707,032	\$29,222,746	\$25,579,527	\$27,549,362	\$23,887,248	\$25,705,350	\$25,732,487

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FY 2026 Budget - MSW Revenue												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast		12 Month Budget	Favorable/(Unfavorable)				
					Fav / (Unfav) to FY 2025 Budget			Vs FY 2025 Forecast		Vs FY 2025 Budget		
					\$	%		\$	%	\$	%	
<b>Tons</b>												
Owners - MSW	58,190	57,785	30,521	52.8%	58,168	383	0.7%	63,916	5,748	9.9%	6,131	10.6%
Associate - MSW	13,644	13,602	7,112	52.3%	13,516	(86)	-0.6%	13,545	29	0.2%	(57)	-0.4%
Contract - MSW	24,361	24,337	11,772	48.4%	22,925	(1,413)	-5.8%	31,780	8,855	38.6%	7,442	30.6%
Commercial - MSW	82,717	81,721	42,201	51.6%	82,205	484	0.6%	81,900	(305)	-0.4%	179	0.2%
Spot Market - MSW	4,910	4,844	2,255	46.6%	4,495	(349)	-7.2%	4,682	187	4.2%	(162)	-3.3%
Food Waste Contaminates	1,956	1,651	1,184	71.7%	1,931	280	17.0%	1,950	18	0.9%	299	18.1%
Total MSW	185,777	183,940	95,045	51.7%	183,240	(700)	-0.4%	197,772	14,532	7.9%	13,832	7.5%
Food Waste	5,748	5,500	2,956	53.8%	5,593	93	1.7%	5,598	5	0.1%	98	1.8%
Total	191,526	189,440	98,002	51.7%	188,834	(607)	-0.3%	203,370	14,537	7.7%	13,930	7.4%
<b>Revenues - \$</b>												
Owners	\$ 5,088,564	\$ 5,634,006	\$ 2,990,393	53.1%	\$ 5,671,406	\$37,399	0.7%	\$ 6,870,995	\$1,199,590	21.2%	\$1,236,989	22.0%
Associate	1,393,148	1,410,972	767,327	54.4%	1,440,255	29,283	2.1%	1,464,856	24,601	1.7%	53,884	3.8%
Contract	2,103,672	2,169,795	1,049,193	48.4%	2,050,564	(119,231)	-5.5%	3,196,864	1,146,300	55.9%	1,027,069	47.3%
Commercial	9,249,589	9,091,548	4,892,129	53.8%	9,462,129	370,581	4.1%	9,680,831	218,702	2.3%	589,283	6.5%
Spot Market	523,775	536,220	249,480	46.5%	503,441	(32,779)	-6.1%	552,356	48,915	9.7%	16,136	3.0%
Food Waste (inc food waste cont)	426,006	393,298	228,912	58.2%	415,063	21,764	5.5%	445,345	30,282	7.3%	52,047	13.2%
Total	\$ 18,784,754	\$ 19,235,840	\$10,177,433	52.9%	\$19,542,857	\$307,017	1.6%	\$22,211,247	\$2,668,390	13.7%	\$2,975,407	15.5%
<b>Revenue - \$ Per Ton</b>												
Owners	\$ 87.45	\$ 97.50	\$ 97.98	100.5%	\$ 97.50	\$0.00	0.0%	\$ 107.50	\$10.00	10.3%	\$10.00	10.3%
Associate	102.10	103.73	107.88	104.0%	106.56	2.83	2.7%	108.15	1.59	1.5%	4.42	4.3%
Contract	86.36	89.16	89.13	100.0%	89.45	0.29	0.3%	100.59	11.15	12.5%	11.44	12.8%
Commercial	111.82	111.25	115.93	104.2%	115.10	3.85	3.5%	118.20	3.10	2.7%	6.95	6.2%
Spot Market	106.68	110.70	110.61	99.9%	111.99	1.30	1.2%	117.97	5.97	5.3%	7.27	6.6%
Food Waste (inc food waste cont)	55.30	55.00	55.29	100.5%	55.16	0.16	0.3%	59.00	3.84	7.0%	4.00	7.3%
Total	98.08	101.54	103.85	102.3%	103.49	1.95	1.9%	109.22	5.72	5.5%	7.68	7.6%

ecomaine												
FY 2026 Budget - Electricity MWh's Sold & Revenue												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast			Favorable/(Unfavorable)				
					) To FY 2025 Budget			Vs FY 2025 Forecast		Vs FY 2025 Budget		
					\$	\$	%	\$	\$	%	\$	%
Revenue	\$4,578,128	\$4,370,663	\$1,986,797	45.5%	\$4,980,099	\$609,436	13.9%	\$6,127,994	\$1,147,895	23.0%	\$1,757,331	40.2%
MWh's Sold	87,794	86,912	46,300	53.3%	89,350	2,438	2.8%	84,218	(5,132)	-5.7%	(2,694)	-3.1%
\$/MWh	\$52.15	\$50.29	\$42.91	85.3%	\$55.74	\$5.45	10.8%	\$72.76	\$17.03	30.5%	\$22.48	44.7%
Power Sold % Cap	82.6%	82.0%	86.6%		84.3%			79.5%				
Boiler Avail %	92.4%	94.7%	93.9%		93.7%			95.1%				

FY 2025 Forecast												
Month	KWh's			Energy Pricing - \$/KWh		Revenue			Power sold % of Capacity (1)	Boiler Availabilit		
	On Peak	Off Peak	Total	On Peak	Off Peak	Energy	Capacity	REC's			Total	All in Rate
July 2024	3,668,426	4,277,693	7,946,119	\$0.03958	\$0.02674	\$259,582	\$26,400	\$39,731	\$325,712	\$40.99	88.3%	96.9%
August 2024	3,620,539	4,357,883	7,978,422	0.03763	0.02454	243,183	26,400	39,892	309,475	38.79	88.6%	97.6%
September 2024	3,528,850	4,140,053	7,668,903	0.02808	0.01888	177,254	26,400	38,345	241,999	31.56	88.0%	93.2%
October 2024	2,938,730	3,351,150	6,289,880	0.02848	0.02041	152,092	25,652	31,449	209,193	33.26	69.9%	79.4%
November 2024	3,656,135	4,704,678	8,360,813	0.04314	0.03314	313,639	25,652	41,804	381,095	45.58	96.0%	99.8%
December 2024	3,527,978	4,527,566	8,055,544	0.06273	0.05126	453,393	25,652	40,278	519,323	64.47	89.5%	96.6%
January 2025	3,544,785	3,993,861	7,538,646	0.09867	0.08862	703,700	25,652	22,616	751,968	99.75	83.7%	92.9%
February 2025	3,311,076	3,866,474	7,177,550	0.09344	0.08434	635,485	25,652	21,533	682,670	95.11	88.3%	100.2%
March 2025 (4)	3,242,204	3,678,618	6,920,822	0.05830	0.05096	376,483	25,652	48,446	450,580	65.11	76.9%	93.5%
April 2025	2,459,546	3,414,796	5,874,343	0.04388	0.03696	234,136	25,652	41,120	300,908	51.22	67.4%	78.9%
May 2025	3,614,778	4,262,277	7,877,054	0.04241	0.03435	299,712	25,652	55,139	380,503	48.31	87.5%	97.2%
June 2025	3,631,965	4,029,639	7,661,604	0.05314	0.03845	347,942	25,100	53,631	426,673	55.69	87.9%	98.3%
Total (Average)	40,745,012	48,604,688	89,349,700	\$0.05246	\$0.04239	\$4,196,601	\$309,514	\$473,984	\$4,980,099	\$55.74	84.3%	93.7%

FY 2026 Budget												
Month	KWh's			Energy Pricing - \$/KWh		Revenue			Power sold % of Capacity (1)	Boiler Availabilit		
	On Peak	Off Peak	Total	On Peak	Off Peak	Energy	Capacity	REC's			Total	All in Rate
July 2025	3,239,971	4,090,795	7,330,766	\$0.07723	\$0.05256	\$465,235	\$25,100	\$51,315	\$541,650	\$73.89	81.4%	96.7%
August 2025	3,527,160	4,027,680	7,554,840	0.05979	0.03769	362,692	25,100	52,884	440,676	58.33	83.9%	98.6%
September 2025	3,109,181	4,065,431	7,174,612	0.05047	0.03674	306,284	25,100	50,222	381,607	53.19	82.4%	97.8%
October 2025 (3)	2,811,894	3,401,252	6,213,146	0.04503	0.03607	249,303	25,100	43,492	317,895	51.16	69.0%	86.0%
November 2025 (3)	3,039,014	3,655,146	6,694,160	0.06185	0.05240	379,493	25,100	46,859	451,452	67.44	76.8%	91.8%
December 2025	3,252,208	4,140,907	7,393,115	0.09384	0.08584	660,643	25,100	51,752	737,494	99.75	82.1%	97.7%
January 2026	3,328,115	4,024,279	7,352,394	0.13071	0.12215	926,584	25,100	51,467	1,003,150	136.44	81.7%	98.8%
February 2026	2,994,648	3,451,508	6,446,156	0.10276	0.09570	638,039	25,100	45,123	708,262	109.87	79.3%	100.7%
March 2026 (3)	3,034,945	3,571,514	6,606,459	0.06313	0.05620	392,315	25,100	46,245	463,660	70.18	73.4%	95.2%
April 2026 (3)	2,923,132	3,346,897	6,270,030	0.04604	0.03771	260,793	25,100	43,890	329,783	52.60	72.0%	83.2%
May 2026	3,511,902	4,241,128	7,753,030	0.04026	0.03191	276,724	25,100	54,271	356,095	45.93	86.1%	97.5%
June 2026	3,399,574	4,029,639	7,429,213	0.05068	0.03625	318,365	25,900	52,004	396,269	53.34	85.3%	97.8%
Total (Average)	38,171,744	46,046,177	84,217,921	\$0.06848	\$0.05677	\$5,236,469	\$302,000	\$589,525	\$6,127,994	\$72.76	79.5%	95.1%

- 1) Assumes generator capacity of 14.1 MW's & steam capacity of 144,000 lbs/hour and 2.0 MW's used in facilities leaving 12.1 MW's of capacity to sell every hour.
- 2) Measures time boilers are available to burn MSW
- 3) It is assumed a cold outage will take place in March/April 2025, October/November 2025, & March/April 2026.
- 4) Rates are based on new contract for period of 3/1/2025 through 2/28/2027

ecomaine												
FY 2026 Budget - Recycling Tons & Revenue												
Description	FY 2024 Actual	FY 2025				Forecast			FY 2026 Budget			
		12 Month Budget	Six Months YTD Actual % Budget		\$	Favorable/(Unfavorable)		\$	Favorable/(Unfavorable)			
						To FY 2025 Budget			Vs FY 2025 Forecast		Vs FY 2025 Budget	
						\$	%		\$	%	\$	%
<b>Inbound Material</b>												
Tons												
Total Single Sort Tons	30,540	33,861	15,757	46.5%	30,380	(3,481)	-10.3%	32,999	\$2,619.85	8.6%	(\$861.35)	-2.5%
Total OCC Tons	4,059	4,607	1,839	39.9%	3,689	(918)	-19.9%	3,862	\$172.97	4.7%	(\$745.44)	-16.2%
Tipping Fees												
Owner Tipping Fees	\$ 791,673	\$ 1,186,577	\$ 585,038	49.3%	\$1,133,203	(\$53,374)	-4.5%	\$1,709,060	\$575,857	50.8%	\$522,483	44.0%
Contract Tipping Fees	928,223	1,356,616	501,032	36.9%	962,188	(394,428)	-29.1%	1,058,727	96,540	10.0%	(297,888)	-22.0%
Commercial Tipping Fees	148,607	144,455	92,212	63.8%	184,835	40,380	28.0%	186,144	1,309	0.7%	41,690	28.9%
Contamination Fees	14,677	14,663	4,298	29.3%	11,241	(3,423)	-23.3%	11,580	340	3.0%	(3,083)	-21.0%
Total Tippings Fees	\$1,883,180	\$ 2,702,310	\$1,182,580	43.8%	\$2,291,466	(\$410,844)	-15.2%	\$2,965,512	\$674,046	29.4%	\$263,202	9.7%
\$/Ton of Inbound Tip Fees	\$ 61.66	\$ 79.81	\$ 75.05	94.0%	\$ 75.43	\$ (4.38)	-5.5%	\$ 89.87	\$ 14.44	19.1%	\$ 10.06	12.6%
<b>Outbound Material - Tons</b>												
3-7 Mixed (inc Ridged)	153	156	87	55.8%	145	(11)	-6.8%	156	11	7.8%	1	0.5%
Colored HDPE	230	220	108	49.2%	236	16	7.4%	234	(2)	-1.0%	14	6.4%
No 2 Natural HDPE	200	201	106	52.5%	184	(18)	-8.8%	202	19	10.3%	1	0.6%
No 1 Pet	483	461	254	55.2%	453	(8)	-1.8%	492	39	8.7%	31	6.8%
Total Plastic	1,066	1,038	555	53.5%	1,018	(20)	-1.9%	1,085	67	6.6%	47	4.5%
Residential Paper	13,645	13,663	6,849	50.1%	13,489	(174)	-1.3%	14,071	582	4.3%	408	3.0%
OCC (Single Sort)	8,818	9,780	4,466	45.7%	8,543	(1,237)	-12.6%	9,565	1,022	12.0%	(215)	-2.2%
Cans - Steel	710	741	323	43.7%	667	(74)	-10.0%	723	56	8.4%	(18)	-2.4%
Alum	156	142	87	61.0%	175	32	22.8%	174	(1)	-0.7%	31	21.9%
Glass to Storage	1,336	1,535	1,013	66.0%	1,678	143	9.3%	1,619	(60)	-3.6%	83	5.4%
Single Sort Program	25,730	26,899	13,293	49.4%	25,569	(1,330)	-4.9%	27,236	1,667	6.5%	337	1.3%
OCC (Source Separated)	4,046	4,593	1,826	39.8%	3,676	(917)	-20.0%	3,891	214	5.8%	(702)	-15.3%
Total Recycling Outbound	29,776	31,492	15,119	48.0%	29,245	(2,247)	-7.1%	31,126	1,881	6.4%	(365)	-1.2%
Loose Metal	226	247	126	50.9%	244	(2)	-1.0%	239	(6)	-2.4%	(8)	-3.3%
Post Burn	5,255	5,057	2,471	48.9%	5,293	237	4.7%	4,988	(306)	-5.8%	(69)	-1.4%
Total WTE Outbound	5,481	5,303	2,597	49.0%	5,538	235	4.4%	5,226	(312)	-5.6%	(77)	-1.5%
Total Outbound	35,257	36,795	17,716	48.1%	34,783	(2,012)	-5.5%	36,353	1,570	4.5%	(443)	-1.2%
<b>Revenue - \$</b>												
3-7 Mixed (inc Ridged)	\$ (868)	\$ 7,935	\$ 1,822	23.0%	\$ 2,932	\$ (5,004)	-63.1%	\$ 3,461	\$ 529	18.1%	\$ (4,475)	-56.4%
Colored HDPE	91,879	96,554	25,515	26.4%	49,552	(47,001)	-48.7%	63,725	14,173	28.6%	(32,828)	-34.0%
No 2 Natural HDPE	127,870	199,787	121,933	61.0%	223,278	23,491	11.8%	218,476	(4,802)	-2.2%	18,689	9.4%
No 1 Pet	104,650	128,575	93,580	72.8%	158,051	29,476	22.9%	152,505	(5,546)	-3.5%	23,930	18.6%
Total Plastic	\$ 323,531	\$ 432,850	\$ 242,850	56.1%	\$ 433,813	\$ 962	0.2%	\$ 438,166	\$ 4,354	1.0%	\$ 5,316	1.2%
Residential Paper	253,169	42,573	215,328	505.8%	254,925	212,351	498.8%	185,847	(69,078)	-27.1%	143,274	336.5%
OCC (Single Sort)	861,081	875,383	486,186	55.5%	856,312	(19,070)	-2.2%	888,342	32,030	3.7%	12,960	1.5%
Cans - Steel	163,165	167,139	66,606	39.9%	134,761	(32,378)	-19.4%	146,139	11,378	8.4%	(21,000)	-12.6%
Cans - Alum	188,298	172,684	145,207	84.1%	300,939	128,255	74.3%	257,614	(43,325)	-14.4%	84,930	49.2%
Total Single Sort Program	\$1,789,244	\$ 1,690,629	\$1,156,177	68.4%	\$1,980,749	\$ 290,120	17.2%	\$1,916,109	\$ (64,641)	-3.3%	\$ 225,479	13.3%
OCC (Source Separated)	399,256	423,973	201,432	47.5%	369,751	(54,222)	-12.8%	361,353	(8,398)	-2.3%	(62,619)	-14.8%
Total Recycling Outbound	\$2,188,499	\$ 2,114,602	\$1,357,609	64.2%	\$2,350,500	\$ 235,898	11.2%	\$2,277,462	\$ (73,038)	-3.1%	\$ 162,860	7.7%
Loose Metal	37,238	43,880	26,102	59.5%	50,303	6,423	14.6%	45,865	(4,438)	-8.8%	1,985	4.5%
Post Burn	480,932	484,709	197,361	40.7%	421,933	(62,776)	-13.0%	414,832	(7,100)	-1.7%	(69,876)	-14.4%
Total WTE Outbound	\$ 518,170	\$ 528,588	\$ 223,463	42.3%	\$ 472,236	\$ (56,353)	-10.7%	\$ 460,697	\$ (11,538)	-2.4%	\$ (67,891)	-12.8%
Total Revenue	\$2,706,669	\$ 2,643,190	\$1,581,072	59.8%	\$2,822,736	\$ 179,546	6.8%	\$2,738,159	\$ (84,576)	-3.0%	\$ 94,969	3.6%
<b>Revenue - \$/Ton</b>												
3-7 Mixed	\$ (5.66)	\$ 51.03	\$ 21.01	41.2%	\$ 20.22	\$ (30.81)	-60.4%	\$ 22.15	\$ 1.93	9.5%	\$ (28.89)	-56.6%
Colored HDPE	399.86	438.90	235.85	53.7%	209.72	(229.18)	-52.2%	272.31	62.60	29.8%	(166.59)	-38.0%
No 2 Natural HDPE	640.50	992.58	1,154.89	116.4%	1,216.64	224.06	22.6%	1,079.02	(137.62)	-11.3%	86.43	8.7%
No 1 Pet	216.46	278.79	367.83	131.9%	348.95	70.16	25.2%	309.75	(39.20)	-11.2%	30.96	11.1%
Total Plastic	\$ 303.41	\$ 417.02	\$ 437.66	104.9%	\$ 426.26	\$ 9.24	2.2%	\$ 403.80	\$ (22.46)	-5.3%	\$ (13.23)	-3.2%
Residential Paper	18.55	3.12	31.44	1008.9%	18.90	15.78	506.5%	13.21	(5.69)	-30.1%	10.09	323.9%
OCC (Single Sort)	97.65	89.51	108.87	121.6%	100.24	10.73	12.0%	92.88	(7.36)	-7.3%	3.36	3.8%
Cans - Steel	229.83	225.63	205.93	91.3%	202.12	(23.51)	-10.4%	202.14	0.02	0.0%	(23.49)	-10.4%
Cans - Alum	1,209.21	1,213.14	1,671.35	137.8%	1,721.42	508.28	41.9%	1,484.39	(237.03)	-13.8%	271.25	22.4%
Single Sort Program	\$ 69.54	\$ 62.85	\$ 86.98	138.4%	\$ 77.47	\$ 14.62	23.3%	\$ 70.35	\$ (7.11)	-9.2%	\$ 7.50	11.9%
OCC (Source Separated)	98.69	92.31	110.30	119.5%	100.58	8.27	9.0%	92.88	(7.70)	-7.7%	0.57	0.6%
Recycling Outbound	\$ 73.50	\$ 67.15	\$ 89.79	133.7%	\$ 80.37	\$ 13.22	19.7%	\$ 73.17	\$ (7.20)	-9.0%	\$ 6.02	9.0%
Loose Metal	165.14	177.82	207.94	116.9%	205.82	28.01	15.7%	192.25	(13.57)	-6.6%	14.44	8.1%
Post Burn	91.51	95.86	79.87	83.3%	79.71	(16.15)	-16.8%	83.17	3.46	4.3%	(12.69)	-13.2%
WTE Outbound	\$ 94.54	\$ 99.67	\$ 86.06	86.3%	\$ 85.27	\$ (14.40)	-14.4%	\$ 88.15	\$ 2.88	3.4%	\$ (11.52)	-11.6%
All Outbound	\$ 76.77	\$ 71.83	\$ 89.25	124.2%	\$ 81.15	\$ 9.32	13.0%	\$ 75.32	\$ (5.83)	-7.2%	\$ 3.49	4.9%

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FY 2026 Budget - Miscellaneous Income & Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable) To FY 2025 Budget		Budget	Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	%		\$	\$		%	\$	%	\$
<b>Municipal Assessments/Rebates:</b>												
TOTAL	-	-	-	-	-	-	0.0%	-	-	0.0%	-	0.0%
<b>Other Operating Revenue:</b>												
Stack Rental	\$68,937	\$74,542	\$37,355	50.1%	\$74,942	\$400	0.5%	\$78,975	\$4,033	5.4%	\$4,433	5.9%
Solar Panel Lease (new account)	-	57,000	-	-	-	57,000	-100.0%	-	-	0.0%	(57,000)	-100.0%
Joinder Agreement Revenue	-	-	-	-	-	-	0.0%	91,752	91,752	100.0%	91,752	100.0%
Container Rental Fees	15,500	15,750	7,500	47.6%	14,750	(1,000)	-6.3%	15,000	250	1.7%	(750)	-4.8%
Kimberly Clark	89,244	97,031	69,688	71.8%	103,627	6,596	6.8%	145,000	41,373	39.9%	47,969	49.4%
TOTAL	\$173,681	\$244,323	\$114,543	46.9%	\$193,319	\$62,996	-20.9%	\$330,727	\$137,408	71.1%	\$86,404	35.4%
<b>ADMIN-CONTINGENT</b>	7,736	250,000	10,043	4.0%	100,000	150,000	60.0%	350,000	(250,000)	-250.0%	(100,000)	-40.0%
<b>INTEREST INCOME</b>												
Interest-Trustee	-	-	76,118	100.0%	-	-	0.0%	-	-	0.0%	-	0.0%
Interest - Bank	43,070	35,296	23,544	66.7%	50,000	14,704	41.7%	50,000	-	0.0%	14,704	41.7%
Finance Chrgs Revenue	11,693	10,000	6,593	65.9%	13,187	3,187	31.9%	10,000	(3,187)	-24.2%	0	0.0%
Misc Revenues	333	5,000	185	3.7%	250	(4,750)	-95.0%	250	-	0.0%	(4,750)	-95.0%
TOTAL INTEREST INCOME	\$55,096	\$50,296	\$106,440	136.3%	\$63,437	\$13,140	26.1%	\$60,250	(\$3,187)	-5.0%	\$9,954	19.8%
<b>INVESTMENT INCOME</b>												
Investment Income	569,797	425,000	335,705	79.0%	671,410	246,410	58.0%	585,000	(86,410)	-12.9%	160,000	37.6%
Investment Fees	(72,719)	(80,000)	(39,380)	49.2%	(78,761)	1,239	1.5%	(72,000)	6,761	8.6%	8,000	10.0%
Investment Gains/(Losses)	2,487,057	635,000	1,442,908	227.2%	992,908	357,908	56.4%	369,000	(623,908)	-62.8%	(266,000)	-41.9%
TOTAL INVESTMENT INCOME	\$2,984,135	\$980,000	\$1,739,233	177.5%	\$1,585,557	\$605,557	61.8%	\$882,000	(\$703,557)	-44.4%	(\$98,000)	-10.0%
<b>ADMIN - LEASE/BOND PAYMENTS (non-GA)</b>	-	1,335,362	186,656	14.0%	1,293,762	(41,600)	-3.1%	2,026,368	732,606	56.6%	691,006	51.7%
<b>INTEREST EXPENSE</b>												
Interest Expense - Capital Lease	170,238	217,031	110,082	50.7%	215,291	-	0.8%	173,685	(41,606)	19.3%	(43,346)	20.0%
Interest Expense - Bonding	-	1,014,600	144,333	14.2%	670,000	-	34.0%	1,525,750	855,750	-127.7%	511,150	-50.4%
TOTAL INTEREST EXPENSE	\$170,238	\$1,231,631	\$254,415	64.9%	\$885,291	\$-	28.1%	\$1,699,435	\$814,144	-92.0%	\$467,804	-38.0%
<b>OTHER INCOME &amp; EXPENSE</b>												
Other Gains (Losses)	11,909	-	-	-	-	-	0.0%	-	-	0.0%	-	0.0%
Discount Available	127	-	7	100.0%	13	13	100.0%	-	(13)	-100.0%	-	0.0%
Discounts Taken	19,989	25,000	5,387	21.5%	10,774	(14,226)	-56.9%	20,000	9,226	85.6%	(5,000)	-20.0%
TOTAL OTHER INCOME / (EXPENSE)	\$32,025	\$25,000	\$5,393	21.6%	\$10,787	(\$14,213)	-56.9%	\$20,000	\$9,213	85.4%	(\$5,000)	-20.0%
<b>LANDFILL-CLOSURE PROJECT</b>	496,903	444,001	237,143	53.4%	474,287	(30,286)	-6.8%	474,287	-	0.0%	(30,286)	-6.8%
<b>ADMIN-POST RETIREMENT BENEFITS</b>	22,361	31,707	11,184	35.3%	22,368	9,339	29.5%	22,368	-	0.0%	9,339	29.5%
<b>DEPRECIATION</b>	4,046,309	4,422,000	1,995,773	45.1%	4,148,000	274,000	6.2%	5,278,000	(1,130,000)	-27.2%	(856,000)	-19.4%

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FY 2026 Budget - Administration Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		\$	Forecast		\$	Favorable/(Unfavorable)			
						Favorable/(Unfavorable) To FY 2025 Budget			Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	% Budget		\$	%		\$	%	\$	%
Payroll/Benefits	\$ 1,391,937	\$ 1,525,997	\$ 750,259	49.2%	\$1,431,444	\$94,553	6.2%	\$1,585,791	(\$154,347)	-10.8%	(\$59,794)	-3.9%
Other Employee Benefits	511,323	592,812	281,308	47.5%	568,355	24,458	4.1%	640,059	(71,705)	-12.6%	(47,247)	-8.0%
Physicals	1,624	2,000	655	32.7%	1,310	690	34.5%	1,500	(190)	-14.5%	500	25.0%
Office Supplies	51,851	48,500	24,595	50.7%	47,500	1,000	2.1%	28,848	18,652	39.3%	19,652	40.5%
Board/Communities Expenses	20,006	20,000	8,250	41.3%	20,500	(500)	-2.5%	21,000	(500)	-2.4%	(1,000)	-5.0%
Travel & Food	34,979	30,000	25,198	84.0%	35,000	(5,000)	-16.7%	30,000	5,000	14.3%	-	0.0%
Employment Advertising/Hiring	54,334	30,000	-		25,000	5,000	16.7%	20,000	5,000	20.0%	10,000	33.3%
Training	28,449	25,000	7,282	29.1%	19,782	5,217	20.9%	25,000	(5,218)	-26.4%	(0)	0.0%
Dues & Subscriptions	3,762	6,000	3,681	61.4%	6,500	(500)	-8.3%	6,500	-	0.0%	(500)	-8.3%
Telephone	14,261	13,000	6,546	50.4%	13,593	(593)	-4.6%	14,000	(407)	-3.0%	(1,000)	-7.7%
Safety Equipment	2,180	2,500	5,514	220.6%	4,250	(1,750)	-70.0%	4,000	250	5.9%	(1,500)	-60.0%
Insurance	707,760	1,243,795	586,293	47.1%	1,210,719	33,076	2.7%	1,276,610	(65,891)	-5.4%	(32,815)	-2.6%
Audit	21,750	26,500	27,600	104.2%	27,600	(1,100)	-4.2%	28,900	(1,300)	-4.7%	(2,400)	-9.1%
Computer Maintenance	175,134	195,111	93,567	48.0%	172,000	23,111	11.8%	190,000	(18,000)	-10.5%	5,111	2.6%
Consulting Services	8,042	10,000	7,622	76.2%	18,600	(8,600)	-86.0%	30,000	(11,400)	-61.3%	(20,000)	-200.0%
Placement Fees	-	-	73	100.0%	73	(73)	-100.0%	-	73	100.0%	-	0.0%
Legal Fees	59,131	68,000	26,876	39.5%	68,000	0	0.0%	68,000	-	0.0%	0	0.0%
Outside Services	-	-	-		-	-	0.0%	20,000	(20,000)	-100.0%	(20,000)	-100.0%
Public Relations	174,214	269,900	119,448	44.3%	277,403	(7,503)	-2.8%	260,000	17,403	6.3%	9,900	3.7%
Bank Charges	38,922	45,000	19,727	43.8%	39,455	5,545	12.3%	40,000	(545)	-1.4%	5,000	11.1%
Host Community Payments	500,000	500,000	251,433	50.3%	502,865	(2,865)	-0.6%	505,000	(2,135)	-0.4%	(5,000)	-1.0%
Major Repairs	-	-	7,791	100.0%	7,791	(7,791)	-100.0%	-	7,791	100.0%	-	0.0%
<b>TOTAL ALL</b>	<b>\$3,799,661</b>	<b>\$4,654,115</b>	<b>\$2,254,172</b>	<b>48.4%</b>	<b>\$4,497,739</b>	<b>\$156,376</b>	<b>3.4%</b>	<b>\$4,795,208</b>	<b>(\$297,469)</b>	<b>-6.6%</b>	<b>(\$141,093)</b>	<b>-3.0%</b>

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FY 2026 Budget - Waste To Energy Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable)		\$	Vs FY 2025 Forecast		Vs FY 2025 Budget	
						To FY 2025 Budget			\$	%	\$	%
Payroll/Benefits	\$ 4,359,851	\$ 4,548,566	\$ 2,281,495	50.2%	\$4,535,666	\$12,900	0.3%	\$4,756,861	(\$221,195)	-4.9%	(\$208,294)	-4.6%
Other Employee Benefits	1,427,630	1,665,964	779,234	46.8%	1,673,132	(7,168)	-0.4%	1,826,373	(153,241)	-9.2%	(160,409)	-9.6%
Physicals	21,933	20,000	3,860	19.3%	22,000	(2,000)	-10.0%	22,000	-	0.0%	(2,000)	-10.0%
Uniforms	64,763	67,136	32,099	47.8%	64,198	2,939	4.4%	65,000	(802)	-1.2%	2,136	3.2%
Temporary Labor	75,879	50,000	16,980	34.0%	54,000	(4,000)	-8.0%	55,000	(1,000)	-1.9%	(5,000)	-10.0%
Office Supplies	15,420	17,000	8,916	52.4%	17,833	(833)	-4.9%	17,000	833	4.7%	0	0.0%
Travel & Food	2,988	6,000	1,284	21.4%	5,000	1,000	16.7%	6,000	(1,000)	-20.0%	-	0.0%
Training	16,217	12,500	10,790	86.3%	21,580	(9,080)	-72.6%	26,500	(4,920)	-22.8%	(14,000)	-112.0%
Telephone	14,319	12,500	6,341	50.7%	12,500	-	0.0%	12,500	0	0.0%	0	0.0%
Building & Ground Maintenance	73,276	73,500	40,185	54.7%	80,000	(6,500)	-8.8%	73,500	6,500	8.1%	-	0.0%
Vehicle Maintenance	45,193	45,000	12,571	27.9%	45,000	-	0.0%	45,000	-	0.0%	-	0.0%
Warehousing (Freight & Ship)	70,221	64,000	27,228	42.5%	54,456	9,544	14.9%	64,000	(9,544)	-17.5%	(0)	0.0%
Maintenance Shop Stock	71,643	72,000	34,597	48.1%	69,195	2,805	3.9%	72,000	(2,805)	-4.1%	-	0.0%
Safety Equipment	60,104	66,000	29,022	44.0%	58,043	7,957	12.1%	86,200	(28,157)	-48.5%	(20,200)	-30.6%
Laboratory Equipment	15,417	7,000	5,385	76.9%	7,000	(0)	0.0%	7,000	-	0.0%	(0)	0.0%
Permits	1,801	30,000	930	3.1%	30,000	-	0.0%	3,000	27,000	90.0%	27,000	90.0%
Tools & Equipment	54,742	69,000	17,917	26.0%	35,833	33,167	48.1%	55,000	(19,167)	-53.5%	14,000	20.3%
Mobile Equip Fuel	72,603	83,000	28,625	34.5%	57,249	25,751	31.0%	70,000	(12,751)	-22.3%	13,000	15.7%
Replacement Spare Parts	927,271	715,850	410,919	57.4%	822,000	(106,150)	-14.8%	835,000	(13,000)	-1.6%	(119,150)	-16.6%
Lubricants	31,969	35,000	18,994	54.3%	35,000	0	0.0%	35,000	-	0.0%	0	0.0%
Other Chemicals	140,138	150,000	82,791	55.2%	174,049	(24,049)	-16.0%	163,180	10,869	6.2%	(13,180)	-8.8%
Chemicals Carbon	168,234	203,000	100,817	49.7%	202,102	898	0.4%	212,000	(9,898)	-4.9%	(9,000)	-4.4%
Chemicals Lime	1,066,919	1,318,527	665,980	50.5%	1,458,418	(139,891)	-10.6%	1,387,618	70,800	4.9%	(69,091)	-5.2%
Chemicals Urea	176,588	186,880	120,854	64.7%	235,853	(48,973)	-26.2%	237,000	(1,147)	-0.5%	(50,120)	-26.8%
Computer Maintenance	5,716	14,000	19,013	135.8%	11,013	2,987	21.3%	14,000	(2,987)	-27.1%	0	0.0%
Dep Ash Fee	75,337	86,000	37,991	44.2%	76,982	9,018	10.5%	78,000	(1,018)	-1.3%	8,000	9.3%
Kone Cranes	28,463	30,000	15,215	50.7%	31,000	(1,000)	-3.3%	31,000	-	0.0%	(1,000)	-3.3%
Safety Inspections	35,333	29,000	22,019	75.9%	44,000	(15,000)	-51.7%	29,870	14,130	32.1%	(870)	-3.0%
Industrial Cleaning	348,527	355,000	196,457	55.3%	370,000	(15,000)	-4.2%	409,300	(39,300)	-10.6%	(54,300)	-15.3%
Power Sales Services	193	7,500	3,970	52.9%	7,400	100	1.3%	-	7,400	100.0%	7,500	100.0%
Gas	188,462	274,700	92,586	33.7%	248,200	26,500	9.6%	261,600	(13,400)	-5.4%	13,100	4.8%
Water & Sewer	150,655	184,490	80,821	43.8%	172,662	11,828	6.4%	195,972	(23,310)	-13.5%	(11,482)	-6.2%
Electric	334,932	288,000	150,330	52.2%	161,046	126,954	44.1%	345,700	(184,654)	-114.7%	(57,700)	-20.0%
Non Destructive Testing	83,501	82,400	40,736	49.4%	82,400	-	0.0%	99,872	(17,472)	-21.2%	(17,472)	-21.2%
Annual Maintenance (Shutdown)	822,638	925,000	347,941	37.6%	925,109	(109)	0.0%	925,000	109	0.0%	-	0.0%
Machine Work	5,280	7,000	7,190	102.7%	10,000	(3,000)	-42.9%	7,000	3,000	30.0%	(0)	0.0%
Outside Services	273,746	325,000	168,673	51.9%	345,000	(20,000)	-6.2%	325,000	20,000	5.8%	(0)	0.0%
Cem Mtrc Contract	46,379	49,186	27,600	56.1%	53,200	(4,014)	-8.2%	56,936	(3,736)	-7.0%	(7,750)	-15.8%
Food Waste Disposal	255,733	255,000	98,849	38.8%	242,000	13,000	5.1%	243,000	(1,000)	-0.4%	12,000	4.7%
Rental Equipment	16,867	26,200	12,225	46.7%	26,200	(0)	0.0%	26,200	-	0.0%	(0)	0.0%
Waste Disposal	14,527	20,000	8,642	43.2%	20,000	-	0.0%	20,000	-	0.0%	-	0.0%
Painting	1,153	2,000	1,417	70.8%	2,000	-	0.0%	2,000	0	0.0%	0	0.0%
Vendor Assistance	48,019	60,000	3,038	5.1%	76,500	(16,500)	-27.5%	76,000	500	0.7%	(16,000)	-26.7%
Engineering Consulting	7,140	35,000	-	-	35,000	-	0.0%	35,000	0	0.0%	0	0.0%
Obsolete Inventory	49,800	30,000	4,960	16.5%	10,000	20,000	66.7%	10,000	-	0.0%	20,000	66.7%
Miscellaneous	67	15,000	2,122	14.1%	-	15,000	100.0%	15,000	(15,000)	-100.0%	-	0.0%
Environ-Permits	36,958	39,274	1,802	4.6%	36,782	2,492	6.3%	39,274	(2,492)	-6.8%	-	0.0%
Environ-Iso & Ohsas Systems	31,161	24,000	9,243	38.5%	18,741	5,259	21.9%	24,000	(5,259)	-28.1%	-	0.0%
Environ-Ash Testing	15,781	15,626	6,909	44.2%	15,199	427	2.7%	16,882	(1,683)	-11.1%	(1,256)	-8.0%
Environ-Air Monitoring	77,475	81,950	77,663	94.8%	78,623	3,327	4.1%	81,950	(3,327)	-4.2%	-	0.0%
Environ-Cems Certification	10,400	10,400	11,360	109.2%	11,360	(960)	-9.2%	20,000	(8,640)	-76.1%	(9,600)	-92.3%
Environ-Miscellaneous	9,256	-	-	-	-	-	0.0%	-	-	0.0%	-	0.0%
Major Repairs	28,919	335,000	34,974	10.4%	305,724	29,276	8.7%	265,000	40,724	13.3%	70,000	20.9%
TOTAL ALL	\$11,977,592	\$13,125,150	\$6,227,080	47.4%	\$13,186,248	(\$61,098)	-0.5%	\$13,786,287	(\$600,039)	-4.6%	(\$661,137)	-5.0%

**ecomaine**

**FY 2026 Budget - Waste To Energy Bypass Expenses**

Description	FY 2024 Actual	12 Month Budget	FY 2025					FY 2026 Budget				
			Six Months YTD		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable) To FY 2025 Budget		\$	Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	% Budget		\$	\$		%	\$	\$	%
Payroll/Benefits	\$ -	\$ -	\$ -		\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Other Employee Benefits	-	-	-		-	-	0.0%	-	-	0.0%	-	0.0%
Bypass-Waste Disposal	1,062,682	790,400	664,379	84.1%	1,463,800	(673,400)	-85.2%	2,509,798	(1,045,998)	-71.5%	(1,719,398)	-217.5%
<b>TOTAL ALL</b>	<b>\$1,062,682</b>	<b>\$790,400</b>	<b>\$664,379</b>	<b>84.1%</b>	<b>\$1,463,800</b>	<b>(\$673,400)</b>	<b>-85.2%</b>	<b>\$2,509,798</b>	<b>(\$1,045,998)</b>	<b>-71.5%</b>	<b>(\$1,719,398)</b>	<b>-217.5%</b>

ecomaine												
FY 2026 Budget - Recycling Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		\$	Forecast		\$	Favorable/(Unfavorable)			
						Favorable/(Unfavorable) To FY 2025 Budget			Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	% Budget		\$	%		\$	%	\$	%
Payroll/Benefits	\$ 866,647	\$ 992,947	\$ 450,280	45.3%	\$855,645	\$137,302	13.8%	\$1,020,501	(\$164,856)	-19.3%	(\$27,554)	-2.8%
Other Employee Benefits	367,704	461,640	181,266	39.3%	395,108	66,533	14.4%	478,314	(83,207)	-21.1%	(16,674)	-3.6%
Physicals	1,476	1,500	3,142	209.5%	750	750	50.0%	1,500	(750)	-100.0%	-	0.0%
Uniforms	26,772	29,000	14,614	50.4%	29,229	(229)	-0.8%	30,000	(771)	-2.6%	(1,000)	-3.4%
Temporary Labor	636,463	638,000	317,153	49.7%	634,305	3,695	0.6%	638,000	(3,695)	-0.6%	0	0.0%
Office Supplies	2,750	5,000	3,019	60.4%	5,500	(500)	-10.0%	5,000	500	9.1%	0	0.0%
Travel & Food	3,226	5,000	1,819	36.4%	3,000	2,000	40.0%	5,000	(2,000)	-66.7%	0	0.0%
Training	1,202	7,500	1,257	16.8%	3,500	4,000	53.3%	7,500	(4,000)	-114.3%	-	0.0%
Dues, Subscriptions, & Publications	2,591	3,200	-	-	2,600	600	18.8%	3,200	(600)	-23.1%	0	0.0%
Telephone	1,969	2,300	783	34.0%	2,000	300	13.0%	2,300	(300)	-15.0%	0	0.0%
Buildings & Grounds Maintenance	32,750	14,700	8,874	60.4%	16,700	(2,000)	-13.6%	14,700	2,000	12.0%	-	0.0%
Vehicle Maintenance	13,353	39,000	28,613	73.4%	35,000	4,000	10.3%	39,000	(4,000)	-11.4%	-	0.0%
Warehousing (Freight & Ship)	10,347	10,000	6,265	62.7%	10,000	(0)	0.0%	10,000	-	0.0%	(0)	0.0%
Safety Equipment	43,939	22,500	23,758	105.6%	32,000	(9,500)	-42.2%	22,500	9,500	29.7%	-	0.0%
Tools & Equipment	11,861	13,000	3,606	27.7%	10,500	2,500	19.2%	13,000	(2,500)	-23.8%	(0)	0.0%
Purchase Of Uncontracted Recy Materiz	140,652	180,000	92,920	51.6%	157,674	22,326	12.4%	164,700	(7,026)	-4.5%	15,300	8.5%
Purchase Of Contracted Recy Materials	271,042	315,000	195,977	62.2%	348,355	(33,355)	-10.6%	282,800	65,555	18.8%	32,200	10.2%
Mobile Equip Fuel	12,703	20,000	5,902	29.5%	12,244	7,756	38.8%	20,000	(7,756)	-63.3%	0	0.0%
Replacement Spare Parts	147,927	150,000	50,408	33.6%	150,000	-	0.0%	200,000	(50,000)	-33.3%	(50,000)	-33.3%
Lubricants	2,311	5,000	1,643	32.9%	4,928	72	1.4%	5,000	(72)	-1.5%	0	0.0%
Baling Wire	121,326	150,000	75,763	50.5%	158,000	(8,000)	-5.3%	160,000	(2,000)	-1.3%	(10,000)	-6.7%
Computer Maintenance	2,604	2,000	1,766	88.3%	2,000	0	0.0%	2,000	-	0.0%	0	0.0%
Gas	4,861	3,500	1,349	38.5%	3,000	500	14.3%	3,500	(500)	-16.7%	0	0.0%
Water & Sewer	9,490	10,000	4,320	43.2%	9,645	355	3.5%	10,000	(355)	-3.7%	(0)	0.0%
Electric	1,074	2,000	337	16.8%	-	2,000	100.0%	2,000	(2,000)	-100.0%	0	0.0%
Rental Equipment	2,139	15,000	-	-	15,000	-	0.0%	27,000	(12,000)	-80.0%	(12,000)	-80.0%
Painting	19,029	50,000	25,339	50.7%	50,000	-	0.0%	50,000	0	0.0%	0	0.0%
Recyclables Hauling	13,333	20,000	519	2.6%	2,075	17,925	89.6%	10,000	(7,925)	-381.9%	10,000	50.0%
Containers	(225)	10,000	-	-	-	10,000	100.0%	-	-	0.0%	10,000	100.0%
Major Repairs	17,567	-	15,483	100.0%	31,483	(31,483)	-100.0%	-	31,483	100.0%	-	0.0%
<b>TOTAL ALL</b>	<b>\$2,788,883</b>	<b>\$3,177,788</b>	<b>\$1,516,174</b>	<b>47.7%</b>	<b>\$2,980,242</b>	<b>\$197,546</b>	<b>6.2%</b>	<b>\$3,227,516</b>	<b>(\$247,274)</b>	<b>-8.3%</b>	<b>(\$49,727)</b>	<b>-1.6%</b>

ecomaine												
FY 2026 Budget - Recycling Expenses - 90 Blueberry Road												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		\$	Forecast		\$	Favorable/(Unfavorable)			
						Favorable/(Unfavorable)			Vs FY 2025 Forecast		Vs FY 2025 Budget	
						To FY 2025 Budget			\$	%	\$	%
Payroll/Benefits	\$ -	\$ -	\$ -		\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
Other Employee Benefits	-	-	-		\$ -	-	0.0%	-	-	0.0%	-	0.0%
Travel & Food	11,049	1,000	325	32.5%	\$325	675	67.5%	1,000	(675)	-207.7%	(0)	0.0%
Buildings & Grounds Maintenance	14,121	12,500	2,291	18.3%	\$4,791	7,709	61.7%	12,500	(7,709)	-160.9%	0	0.0%
Safety Equipment	2,637	2,700	942	34.9%	\$942	1,758	65.1%	2,700	(1,758)	-186.7%	-	0.0%
Insurance	9,900	40,800	19,800	48.5%	\$41,580	(780)	-1.9%	48,000	(6,420)	-15.4%	(7,200)	-17.6%
Computer Maintenance	526	1,300	632	48.6%	\$1,263	37	2.8%	1,300	(37)	-2.9%	(0)	0.0%
Building Rental	-	407,494	203,747	50.0%	\$407,494	0	0.0%	419,719	(12,225)	-3.0%	(12,225)	-3.0%
Gas	12,979	14,000	3,663	26.2%	\$14,513	(513)	-3.7%	16,500	(1,987)	-13.7%	(2,500)	-17.9%
Water & Sewer	8,681	9,925	4,756	47.9%	\$9,511	414	4.2%	9,925	(414)	-4.4%	(0)	0.0%
Electric	14,388	16,450	8,055	49.0%	\$14,255	2,195	13.3%	16,950	(2,695)	-18.9%	(500)	-3.0%
Outside Services	1,927	2,000	5,782	289.1%	\$10,500	(8,500)	-425.0%	2,000	8,500	81.0%	0	0.0%
Real Estate Taxes	51,339	53,906	26,738	49.6%	\$53,476	430	0.8%	56,150	(2,674)	-5.0%	(2,244)	-4.2%
Major Repairs	1,067	-	-		\$ -	-	0.0%	-	-	0.0%	-	0.0%
<b>TOTAL ALL</b>	<b>\$128,614</b>	<b>\$562,075</b>	<b>\$276,729</b>	<b>49.2%</b>	<b>\$558,650</b>	<b>\$3,425</b>	<b>0.6%</b>	<b>\$586,744</b>	<b>(\$28,093)</b>	<b>-5.0%</b>	<b>(\$24,669)</b>	<b>-4.4%</b>

ecomaine												
FY 2026 Budget - Landfill / Ashfill Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable) To FY 2025 Budget		\$	Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	% Budget		\$	\$		%	\$	%	\$
Payroll/Benefits	\$ 411,807	\$ 421,590	\$ 219,149	52.0%	\$434,169	(\$12,579)	-3.0%	\$461,548	(\$27,380)	-6.3%	(\$39,958)	-9.5%
Other Employee Benefits	162,824	189,614	89,251	47.1%	188,245	1,369	0.7%	208,751	(20,507)	-10.9%	(19,138)	-10.1%
Physicals	2,236	2,000	1,233	61.6%	2,000	0	0.0%	2,600	(600)	-30.0%	(600)	-30.0%
Uniforms	15,749	13,000	5,589	43.0%	12,000	1,000	7.7%	13,000	(1,000)	-8.3%	(0)	0.0%
Temporary Labor	2,951	3,000	5,368	178.9%	6,000	(3,000)	-100.0%	6,000	-	0.0%	(3,000)	-100.0%
Office Supplies	3,420	4,000	1,542	38.6%	3,085	915	22.9%	4,000	(915)	-29.7%	(0)	0.0%
Travel & Food	2,389	6,000	2,490	41.5%	4,000	2,000	33.3%	7,000	(3,000)	-75.0%	(1,000)	-16.7%
Training	1,182	5,000	2,053	41.1%	5,000	0	0.0%	12,000	(7,000)	-140.0%	(7,000)	-140.0%
Dues & Subscriptions	5,445	4,500	990	22.0%	2,500	2,000	44.4%	2,000	500	20.0%	2,500	55.6%
Telephone	8,331	6,500	3,940	60.6%	7,881	(1,381)	-21.2%	8,200	(319)	-4.1%	(1,700)	-26.2%
Building & Ground Maintenance	66,738	57,000	39,160	68.7%	57,000	-	0.0%	80,000	(23,000)	-40.4%	(23,000)	-40.4%
Vehicle Maintenance	40,961	29,750	15,334	51.5%	35,000	(5,250)	-17.6%	37,000	(2,000)	-5.7%	(7,250)	-24.4%
Warehousing (Freight & Ship)	697	2,000	-	-	1,000	1,000	50.0%	2,000	(1,000)	-100.0%	0	0.0%
Maintenance Shop Stock	6,169	5,000	767	15.3%	4,500	500	10.0%	4,000	500	11.1%	1,000	20.0%
Safety Equipment	9,202	12,000	3,428	28.6%	14,000	(2,000)	-16.7%	10,000	4,000	28.6%	2,000	16.7%
Laboratory Equipment	3,404	2,500	174	7.0%	3,100	(600)	-24.0%	1,500	1,600	51.6%	1,000	40.0%
Permits	74,154	72,000	13,706	19.0%	75,966	(3,966)	-5.5%	80,500	(4,534)	-6.0%	(8,500)	-11.8%
Tools & Equipment	8,711	10,000	324	3.2%	5,324	4,676	46.8%	8,000	(2,676)	-50.3%	2,000	20.0%
Mobile Equip Fuel	35,657	38,000	14,076	37.0%	32,000	6,000	15.8%	32,000	-	0.0%	6,000	15.8%
Replacement Spare Parts	3,663	6,000	1,018	17.0%	1,200	4,800	80.0%	5,000	(3,800)	-316.7%	1,000	16.7%
Lubricants	640	5,000	283	5.7%	2,000	3,000	60.0%	2,500	(500)	-25.0%	2,500	50.0%
Chemicals	20	3,000	-	-	-	3,000	100.0%	1,750	(1,750)	-100.0%	1,250	41.7%
Computer Maintenance	7,357	5,000	2,803	56.1%	4,000	1,000	20.0%	4,000	-	0.0%	1,000	20.0%
Consulting Services	11,986	10,000	7,619	76.2%	9,000	1,000	10.0%	20,000	(11,000)	-122.2%	(10,000)	-100.0%
Industrial Cleaning	65,284	120,000	7,950	6.6%	60,000	60,000	50.0%	80,000	(20,000)	-33.3%	40,000	33.3%
Gas	5,309	10,000	2,794	27.9%	10,000	(0)	0.0%	10,000	-	0.0%	(0)	0.0%
Water & Sewer	638,660	580,000	139,144	24.0%	352,175	227,825	39.3%	487,195	(135,020)	-38.3%	92,805	16.0%
Electric	37,085	35,000	15,036	43.0%	32,000	3,000	8.6%	40,000	(8,000)	-25.0%	(5,000)	-14.3%
Outside Services	1,440	2,000	-	-	2,000	0	0.0%	1,500	500	25.0%	500	25.0%
Rental Equipment	10,852	6,000	-	-	2,000	4,000	66.7%	4,000	(2,000)	-100.0%	2,000	33.3%
Engineering Consulting	26,160	20,000	7,914	39.6%	20,000	0	0.0%	20,000	-	0.0%	0	0.0%
Geotechnical Monitoring	87,762	45,000	17,004	37.8%	39,000	6,000	13.3%	48,000	(9,000)	-23.1%	(3,000)	-6.7%
Water Quality	46,026	54,000	19,429	36.0%	56,000	(2,000)	-3.7%	60,000	(4,000)	-7.1%	(6,000)	-11.1%
Hauling	1,909	5,000	-	-	1,500	3,500	70.0%	2,000	(500)	-33.3%	3,000	60.0%
Miscellaneous	29	1,000	300	30.0%	700	300	30.0%	1,000	(300)	-42.9%	(0)	0.0%
Major Repairs	177,877	35,000	-	-	-	35,000	100.0%	65,000	(65,000)	-100.0%	(30,000)	-85.7%
<b>TOTAL ALL</b>	<b>\$1,984,084</b>	<b>\$1,825,454</b>	<b>\$639,868</b>	<b>35.1%</b>	<b>\$1,484,344</b>	<b>\$341,110</b>	<b>18.7%</b>	<b>\$1,832,044</b>	<b>(\$347,701)</b>	<b>-23.4%</b>	<b>(\$6,591)</b>	<b>-0.4%</b>

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FY 2026 Budget - Transportation Expenses												
Description	FY 2024 Actual	FY 2025						FY 2026 Budget				
		12 Month Budget	Six Months YTD		Forecast			Favorable/(Unfavorable)				
					\$	Favorable/(Unfavorable) To FY 2025 Budget		\$	Vs FY 2025 Forecast		Vs FY 2025 Budget	
			Actual	% Budget		\$	\$		%	\$	%	\$
Payroll/Benefits	\$ 395,889	\$ 388,910	\$ 200,053	51.4%	\$390,562	(\$1,651)	-0.4%	\$407,061	(\$16,499)	-4.2%	(\$18,151)	-4.7%
Other Employee Benefits	124,799	145,791	59,848	41.1%	134,090	11,701	8.0%	148,663	(14,574)	-10.9%	(2,872)	-2.0%
Physicals	1,743	3,600	339	9.4%	2,139	1,461	40.6%	2,000	139	6.5%	1,600	44.4%
Uniforms	4,333	5,250	2,224	42.4%	4,849	401	7.6%	5,250	(401)	-8.3%	-	0.0%
Temporary Labor	13,343	13,000	2,526	19.4%	5,051	7,949	61.1%	9,100	(4,049)	-80.2%	3,900	30.0%
Training	-	1,000	550	55.0%	550	450	45.0%	-	550	100.0%	1,000	100.0%
Vehicle Maintenance	76,710	102,115	42,089	41.2%	84,178	17,937	17.6%	89,728	(5,550)	-6.6%	12,387	12.1%
Warehousing (Freight & Ship)	1,453	1,000	67	6.7%	567	433	43.3%	1,000	(433)	-76.2%	(0)	0.0%
Maintenance Shop Stock	2,857	15,710	1,504	9.6%	4,511	11,200	71.3%	2,000	2,511	55.7%	13,710	87.3%
Safety Equipment	1,441	800	639	79.9%	1,932	(1,132)	-141.5%	1,000	932	48.2%	(200)	-25.0%
Permits	-	800	-	-	400	400	50.0%	500	(100)	-25.0%	300	37.5%
Tools & Equipment	3,858	5,000	283	5.7%	5,000	0	0.0%	7,650	(2,650)	-53.0%	(2,650)	-53.0%
Mobile Equipment Fuel	24,281	32,000	10,938	34.2%	21,876	10,124	31.6%	23,182	(1,306)	-6.0%	8,818	27.6%
Replacement Spare Parts	17,705	34,990	2,847	8.1%	11,195	23,795	68.0%	19,890	(8,695)	-77.7%	15,100	43.2%
Lubricants	1,238	2,678	304	11.3%	1,704	974	36.4%	2,678	(974)	-57.2%	0	0.0%
Outside Services	1,113	15,000	-	-	-	15,000	100.0%	5,000	(5,000)	-100.0%	10,000	66.7%
Hauling	1,800	23,429	9,084	38.8%	31,675	(8,246)	-35.2%	23,500	8,175	25.8%	(71)	-0.3%
Miscellaneous	-	1,000	-	-	500	500	50.0%	1,000	(500)	-100.0%	(0)	0.0%
Major Repairs	-	-	-	-	25,000	(25,000)	-100.0%	25,000	-	0.0%	(25,000)	-100.0%
<b>TOTAL ALL</b>	<b>\$672,561</b>	<b>\$792,073</b>	<b>\$333,295</b>	<b>42.1%</b>	<b>\$725,778</b>	<b>\$66,294</b>	<b>8.4%</b>	<b>\$774,202</b>	<b>(\$48,424)</b>	<b>-6.7%</b>	<b>\$17,871</b>	<b>2.3%</b>

ecomaine								
FY 2026 Budget - Payroll & Benefits Summary								
Description	FY 2024 Actual	FY 2025						FY 2026
		12 Month Budget	Six Months YTD		\$	Forecast		\$
						Favorable/(Unfavorable) To FY 2025 Budget		
			Actual	% Budget		\$	\$	
<b>Payroll</b>								
Administration	\$1,391,937	\$1,525,997	\$919,999	60.3%	\$1,431,444	\$94,553	6.2%	\$1,585,791
WTE	4,359,851	4,548,566	2,734,090	60.1%	4,535,666	12,900	0.3%	4,756,861
Recycle	866,647	992,947	544,053	54.8%	855,645	137,302	13.8%	1,020,501
Landfill	411,807	421,590	265,716	63.0%	434,169	(12,579)	-3.0%	461,548
Transportation	395,889	388,910	232,502	59.8%	390,562	(1,651)	-0.4%	407,061
Total	\$7,426,131	\$7,878,011	\$4,696,360	59.6%	\$7,647,486	\$230,525	2.9%	\$8,231,763
<b>Employee Benefits</b>								
FICA Taxes	541,883	583,291	285,122	48.9%	565,914	17,377	3.0%	609,150
Unemployment Taxes	11,283	21,083	3,215	15.2%	3,215	17,868	84.8%	23,126
Health Insurance	1,249,847	1,456,642	706,374	48.5%	1,473,642	(16,999)	-1.2%	1,659,044
FSA & HRA Admin Expenses	6,264	7,200	2,818	39.1%	5,636	1,564	21.7%	7,200
Life Insurance	19,073	17,300	9,736	56.3%	19,072	(1,772)	-10.2%	17,300
Workers Compensation	108,310	151,810	40,284	26.5%	108,313	43,497	28.7%	136,744
Long Term disability	67,964	69,091	35,094	50.8%	70,187	(1,096)	-1.6%	73,954
Maine Paid Family and Medical Leave	-	8,039	-		7,299	740	9.2%	17,117
Retirement Plans	453,574	548,860	247,879	45.2%	524,564	24,295	4.4%	568,111
HRA I	88,395	110,799	40,089	36.2%	106,601	4,197	3.8%	109,250
HRA II	37,977	63,408	14,315	22.6%	61,340	2,068	3.3%	62,864
Wellness Program	9,709	18,300	5,983	32.7%	13,145	5,155	28.2%	18,300
Total Benefits	\$2,594,279	\$3,055,821	\$1,390,908	45.5%	\$2,958,928	\$96,893	3.2%	\$3,302,161
% of Payroll	34.9%	38.8%	29.6%		38.7%			40.1%

ecomaine						
FY 2026 Budget - Capital Expenditures						
Title	Budget	FY 2025			FY 2026	
		Actual YTD thru 12/31/24	Forecast		Budget	
			\$	Favorable/ (Unfavorable)		
<b>Waste to Energy</b>						
Controls	Distributed Control System controls software and hardware upc	-	(3,542)	(3,542)	3,542	-
Equipment	Scrubber Vessel Repairs *	-	4,901	4,901	(4,901)	-
Boiler	Ash extractors rebuild B Boiler	315,000	25,863	60,000	255,000	300,000
Buildings and Grounds	Fire protection / Tipping hall water cannon (Lease FY24)	-	172,049	172,049	(172,049)	-
Boiler	Division Wall Rebuild "B" Boiler	85,000	73,226	73,226	11,774	-
Buildings and Grounds	Cooling Tower (Deck) *	-	-	-	-	-
Equipment	Feed Chute A Improvements*	300,000	-	-	300,000	500,000
Equipment	Station Air Compressors (Lease FY24)	-	(23,850)	30,000	(30,000)	-
Boiler	Carbon Injection Loss in Wt feeders*	-	13,720	15,720	(15,720)	-
Equipment	Turbine Crane (Hoist) Replacement (Lease FY24)	-	11,151	11,151	(11,151)	-
Buildings and Grounds	Fire pump house roof	40,000	33,752	33,752	6,248	-
Equipment	Feedwater pumps 93MM0005	87,500	77,080	77,080	10,420	-
Equipment	Feedwater pumps 93MM0006	87,500	-	87,500	-	-
Equipment	Circulating water pump 309165-1	25,000	-	25,000	-	-
Equipment	Circulating water pump 309165-3	25,000	24,845	24,845	155	-
Equipment	Steam vent silencers replacements	230,000	2,780	100,000	130,000	70,000
Equipment	Allen Bradley Controls Update	-	21,490	30,000	(30,000)	-
Boiler	Online Boiler Wash (A Boiler)	50,000	-	50,000	-	-
Boiler	B Boiler tube replacements FY2025	200,000	-	-	200,000	-
Boiler	A Boiler tube replacements FY2025	200,000	-	200,000	-	-
Boiler	A & B Boiler suspension system	300,000	-	300,000	-	-
Buildings and Grounds	WTE corrosion control program	100,000	25,000	100,000	-	175,000
Buildings and Grounds	Repaving WTE Front Parking Area	150,000	8,160	150,000	-	-
Pollution Control	Flue gas ductwork upgrade (B boiler in/outlet Expansion Joints)	32,100	44,700	44,700	(12,600)	-
Pollution Control	Flue gas ductwork upgrade (A boiler)	67,900	-	67,900	-	-
Steam Turbine Generator	Turbine Bearing Minor	200,000	-	200,000	-	-
Pollution Control	Wall scraper replacement	90,000	-	90,000	-	-
Equipment	Solids / Sludge pump	80,000	-	80,000	-	80,000
Equipment	Boiler Ventilation (H8)	-	12,970	12,970	(12,970)	-
Buildings and Grounds	Tipping hall floor	1,300,000	1,135,286	1,135,286	164,714	-
Boiler	Economizer tubes -A boiler	600,000	-	-	600,000	2,000,000
Buildings and Grounds	Ventilation ash building	550,000	-	50,000	500,000	550,000
Equipment	Compressed Air receivers					50,000
Equipment	Protection System Engineering (CMP Approval)					150,000
Equipment	Road Sweeper					275,000
Equipment	Transformers (T1, T1A)					550,000
Buildings and Grounds	Paving Refurbishment					250,000
Equipment	Blowdown Heat Recovery Tank					100,000
Boiler	Boiler Ram Feeder					400,000
Boiler	Boiler Tile Refractory					800,000
Equipment	Tipping Hall Loader					330,000
Equipment	Flue Gas Ducts Refurbishment					100,000
Equipment	ESP Casing Refurbishment					500,000
Buildings and Grounds	Stack Repairs (per 2022 inspection)					300,000
Equipment	Lime Slaker Replacement					150,000
Boiler	Boiler Drain Tank Repair					125,000
Buildings and Grounds	Maintenance Shop Welding Exhaust Fan					40,000
Equipment	Ash Pit Conveyor					20,000
Equipment	Steam Jet Air Ejector nozzles					45,000
	<b>Subtotal WTE</b>	<b>\$5,115,000</b>	<b>\$1,659,581</b>	<b>\$3,222,539</b>	<b>\$1,892,461</b>	<b>\$7,860,000</b>

ecomaine						
FY 2026 Budget - Capital Expenditures						
Title	FY 2025				FY 2026	
	Budget	Actual YTD thru 12/31/24	Forecast		Budget	
			\$	Favorable/ (Unfavorable)		
<b>Recycle - 62 Blueberry</b>						
Equipment	Drum Feeder Fire Suppression System & Cameras (Infrared)	-	59,949	59,949	(59,949)	-
Equipment	MRF Equipment Improvements	150,000	-	50,000	100,000	-
Building	Tipping Floor Refurbish (two phases)	100,000	-	-	100,000	-
Vehicles	Fork Truck Replacement - 1					55,000
Equip	Rolloff Containers Replacements					60,000
Build	Paving					75,000
Build	Repurposing Planning					100,000
	<b>Subtotal Recycle</b>	<b>\$250,000</b>	<b>\$59,949</b>	<b>\$109,949</b>	<b>\$140,051</b>	<b>\$290,000</b>
<b>Recycle - 90 Blueberry</b>						
Equipment	RRT MRF Equipment (Bond)	17,000,000	-	19,546,000	(2,546,000)	-
Building	RRT MRF Building Modifications (Bond)	7,000,000	-	9,000,000	(2,000,000)	-
Building	RRT MRF 62 to 90 Electric Hookup (Bond)	600,000	-	700,000	(100,000)	-
Equip	Fire Suppression System					500,000
	<b>Subtotal Recycle - 90 Blueberry</b>	<b>\$25,800,000</b>	<b>\$301,906</b>	<b>\$30,800,000</b>	<b>(\$5,000,000)</b>	<b>\$500,000</b>
<b>Landfill</b>						
Equipment	Leachate Conveyance Upgrades	-	8,896	20,896	(20,896)	-
Land	Land Westbrook Parcel	-	53,439	53,439	(53,439)	-
Landfill	Site Security Upgrades (fencing, gates, signage, cameras)	-	5,567	5,567	(5,567)	-
Landfill	Phase 1 Leachate Header Pipe	-	7,403	7,403	(7,403)	-
Landfill	GeoTech Monitoring Settlement Platforms	8,000	-	4,927	3,073	6,000
Vehicles	Med Excavator	122,000	126,692	126,692	(4,692)	-
Landfill	Design/permit Landfill 2 South & Valley Fill Exp.	75,000	-	-	75,000	100,000
Landfill	MSW Bypass Cell Improvements	75,000	5,150	25,000	50,000	20,000
Vehicles	Pickup Truck	35,000	37,024	37,024	(2,024)	-
Landfill	Phase East 2B Cell (Bond)	375,000	185,772	245,800	129,200	-
Landfill	Construction of Landfill Phase 2 East (B)	4,500,000	2,980,071	4,444,000	56,000	-
Landfill	Construction Management Phase 2 East (B)	375,000	229,537	367,522	7,478	-
Landfill	Remote Pump Station - Equipment (Bond)	1,500,000	-	2,248,000	(748,000)	-
Equipment	Pump Station Upgrades Construct 10B	500,000	45,578	45,578	454,422	-
Vehicles	Bulldozer					500,000
Landfill building	Stability Evaluation of Phase 1 GZA					190,000
	Landfill Office Improvements					10,000
	<b>Subtotal Landfill</b>	<b>\$7,565,000</b>	<b>\$3,686,417</b>	<b>\$7,633,136</b>	<b>(\$68,136)</b>	<b>\$826,000</b>
<b>Transportation - Ash</b>						
Equipment	Ash Can Covers	25,000	-	-	25,000	20,000
Equipment	Three - New Ash Cans	25,000	-	-	25,000	-
Equipment	Ash Conveyance System	25,000	-	25,000	-	-
Equipment	Two - Raised Platforms for Landfill Ash Cells Entrances	15,000	-	-	15,000	-
Equipment	High Temp Can Liner					13,500
Vehicles	Roll-Off Hook lift Truck					265,000
	<b>Subtotal Transportation - Ash</b>	<b>\$90,000</b>	<b>\$-</b>	<b>\$25,000</b>	<b>\$65,000</b>	<b>\$298,500</b>
<b>Administration</b>						
Hard/software	IT Upgrades (Networking Equipment, Computers, License)	14,100	-	14,100	-	-
Hard/software	1R Conference Room Side Projector	-	8,806	8,806	(8,806)	-
Hard/software	Accounting General Ledger Replacement					100,000
Hard/software	Computer Upgrades					86,150
Hard/software	Networking Upgrades					60,500
Hard/software	IT Networking Move from 62BB to 90BB					80,000
	<b>Subtotal Administration</b>	<b>\$14,100</b>	<b>\$8,806</b>	<b>\$22,906</b>	<b>(\$8,806)</b>	<b>\$326,650</b>
<b>Total All Areas</b>		<b>\$38,834,100</b>	<b>\$5,716,659</b>	<b>\$41,813,529</b>	<b>(\$2,979,429)</b>	<b>\$10,101,150</b>

ecomaine					
FY 2026 Budget - Statement of Revenues & Expenses - Major Repairs					
Title	FY 2025				FY 2026
	Budget	Actual YTD thru 12/31/24	Forecast		Budget
			\$	Favorable/ (Unfavorabl	
<b>Waste to Energy</b>					
Fire protection sprinkler piping replacements	35,000	-	35,000	-	-
Allen Bradley controls updates	30,000	-	-	30,000	-
MACT Rule Study	100,000	10,500	100,000	-	-
ESP controls update and 3 year support	50,000	9,750	50,000	-	-
Ferrous / Non-ferrous recovery study	50,000	-	50,000	-	-
Biannual relay calibration and high voltage equipment maintenance	55,000	-	55,000	-	-
Circulating Water Pump Starters	15,000	14,724	15,724	(724)	-
Insulation repairs					200,000
North crane wire rope drum and cable block					65,000
<b>Subtotal WTE</b>	<b>\$335,000</b>	<b>\$34,974</b>	<b>\$305,724</b>	<b>\$29,276</b>	<b>\$265,000</b>
<b>Recycle - 62 Bluebery</b>					
John Deere loader cylinder replacement	-	15,483	15,483	(15,483)	-
Fire Suppression Repair	-	-	16,000	(16,000)	-
<b>Subtotal Recycle - 62 Bluebery</b>	<b>\$ -</b>	<b>\$15,483</b>	<b>\$31,483</b>	<b>(\$31,483)</b>	<b>\$ -</b>
<b>Recycle - 90 Bluebery</b>					
<b>Subtotal Recycling - 90 Bluebery</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Transportation - Ash</b>					
Ash Can Repairs	-	-	25,000	(25,000)	25,000
<b>Subtotal Transportation - Ash</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$25,000</b>	<b>(\$25,000)</b>	<b>\$25,000</b>
<b>Landfill</b>					
Ashfill Cell Liner Leak	20,000	-	-	20,000	16,000
Balefill 1-8 cap restore around wells/trenches	15,000	-	-	15,000	14,000
Heavy Equipment Repair					10,000
Washbay Repairs (Hotsie and Upgrades)					25,000
<b>Subtotal Landfill</b>	<b>\$35,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$35,000</b>	<b>\$65,000</b>
<b>Administration</b>					
1R Painting	-	3,328	3,328	(3,328)	-
1R Cleaning	-	4,463	4,463		-
<b>Subtotal Admin</b>	<b>\$ -</b>	<b>\$7,791</b>	<b>\$7,791</b>	<b>(\$3,328)</b>	<b>\$ -</b>
<b>Total All Areas</b>	<b>\$370,000</b>	<b>\$58,248</b>	<b>\$369,998</b>	<b>\$4,465</b>	<b>\$355,000</b>

Notes:

Notes:



ecomaine provides comprehensive, long-term solid waste solutions in a safe, environmentally responsible, economically sound manner, and is a leader in raising public awareness of sustainable waste management strategies.

**NOTICE OF MEETING REGARDING FINANCING OF EXPENDITURES**

March 17, 2025

The Chief Executive Officer of ecomaine hereby notifies you that the Chair of the Board of Directors of ecomaine has called a special meeting of the Board of Directors to be held on April 17, 2025 in the 1<sup>st</sup> floor community room at ecomaine's facilities located at 64 Blueberry Road, Portland, Maine.

At said special meeting, the Board of Directors will consider authorizing the issuance of up to \$6,400,000 in revenue bonds and notes of ecomaine for the purpose of funding the following costs:

- (a) \$2,000,000 for costs of two boiler economizer replacements at ecomaine's waste to energy facility located at 64 Blueberry Road (the "Waste to Energy Facility");
- (b) \$550,000 for costs of planning, design, installation and construction of ventilation and dust control improvements at the Waste to Energy Facility
- (c) \$550,000 for costs of replacement of transformer at the Waste to Energy Facility;
- (d) \$800,000 for costs of replacement of the boiler tile refractory at the Waste to Energy Facility;
- (e) \$400,000 for costs of replacement of a boiler ram feeder at the Waste to Energy Facility;
- (f) \$300,000 for costs of replacement of an ash extractor at the Waste to Energy Facility;
- (g) \$1,300,000 for the purchase of various rolling stock including a loader, sweeper, roll-off truck, and bulldozer to be used at the various ecomaine facilities; and
- (h) \$500,000 for costs of a fire suppression system at the facility located at 90 Blueberry Road which is to replace ecomaine's existing recycling materials recovery facility located at 62 Blueberry Road.

The issuance of the bonds and notes will constitute new debt of ecomaine and will require debt service payments that are too great to be met from expected annual revenues and, therefore, authorization of the bonds and notes requires a vote of  $\frac{3}{4}$  of the total Voting Interests of the Directors pursuant to Section 13 of Article IV of the Bylaws of ecomaine.

This notice is hereby provided to each Director on the date set forth above, a date at least thirty (30) days prior to the special meeting, in accordance with Section 13 of Article IV of the Bylaws of ecomaine.

ecomaine  
Board of Directors

**RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS AND NOTES OF  
ECOMAINE FOR CERTAIN CAPITAL PROJECTS**

WHEREAS, ecomaine, a non-capital stock nonprofit corporation of the State of Maine, has constructed and operates certain solid waste disposal facilities, as well as ancillary facilities necessary or convenient in connection therewith, including, without limitation, facilities for the generation of electricity, a baler facility, a balefill, an ashfill/balefill and recycling equipment and facilities, for the purpose of processing solid waste generated by the participating member municipalities of ecomaine (each such member municipality to be known hereinafter as a "Member Municipality"), as well as other non-member users, and of generating electricity to be sold to third-party users (such solid waste disposal, recycling and resource recovery facilities, ancillary facilities and any additional facility which ecomaine may build, operate, lease or use in furtherance of its legal purposes, and all activities leading or related to acquiring, constructing, reconstructing, improving, installing, equipping, financing and operating the same, to be known hereinafter as the "System"); and

WHEREAS, pursuant to Title 13-B, Chapter 2, Title 30-A, Chapter 115, Title 10, Chapter 110, Subchapter IV and Title 38, Section 1304-B of the Maine Revised Statutes, ecomaine is authorized by that certain Eco Maine Interlocal Solid Waste Agreement dated December 1, 2005, as supplemented and amended, (the "2005 Interlocal Agreement"), by and among the Member Municipalities, as approved by the Maine Department of Environmental Protection and filed with the Clerk of each Member Municipality and the Maine Secretary of State, to issue notes, bonds, debentures or other debt obligations, including obligations the interest on which is excluded from the gross income of the holders thereof for purposes of federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), and to otherwise borrow such sums of money as shall be required in order to finance and refinance costs associated with the System; and

WHEREAS, the Board of Directors of ecomaine (the "Board"), as the body established and authorized under the 2005 Interlocal Agreement and the Bylaws of ecomaine adopted on April 13, 2006, as amended (the "Bylaws"), to exercise the powers exercisable by ecomaine on behalf of the Member Municipalities, now wishes to authorize one or more series of bonds and notes in the aggregate principal amount not to exceed \$6,400,000 (referred to herein as the "Bonds") for the purpose of funding the costs of certain capital projects as outlined herein;

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF ECOMAINE AS FOLLOWS:

Section 1. Determination. The Board hereby determines that the issuance of the Bonds and the application of the proceeds thereof as provided above will improve the System, promote the regional solid waste management program for which ecomaine was created, serve a public purpose and provide a public benefit. The Board further determines that there will at all times be revenues and funds sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable, and, in the discretion of the Board, to create and maintain reserves for such purposes, in compliance with the Code, as well as to pay the costs of maintaining and repairing the projects financed and refinanced by the Bonds.

Section 2. Bonds Authorized. Bonds are hereby authorized in an aggregate principal amount not to exceed \$6,400,000 for the following projects and in the following principal amounts for such projects, subject to reallocation as set forth herein.

- (a) \$2,000,000 for costs of two boiler economizer replacements at ecomaine’s waste to energy facility located at 64 Blueberry Road (the “Waste to Energy Facility”);
- (b) \$550,000 for costs of planning, design, installation and construction of ventilation and dust control improvements at the Waste to Energy Facility;
- (c) \$550,000 for costs of replacement of a transformer at the Waste to Energy Facility;
- (d) \$800,000 for costs of replacement of the boiler tile refractory at the Waste to Energy Facility;
- (e) \$400,000 for costs of replacement of a boiler ram feeder at the Waste to Energy Facility;
- (f) \$300,000 for costs of replacement of an ash extractor at the Waste to Energy Facility;
- (g) \$1,300,000 for the purchase of various rolling stock including a loader, sweeper, roll-off truck, and bulldozer to be used at the various ecomaine facilities; and
- (h) \$500,000 for costs of a fire suppression system at the facility located at 90 Blueberry Road which is to replace ecomaine’s existing recycling materials recovery facility located at 62 Blueberry Road.

Proceeds of the Bonds may also be used to fund design, engineering, architectural, demolition excavation, manufacturing, installation, replacement, renovation and construction costs, equipment, materials, electrical costs, site improvements, the preparation of schematics, drawings, plans and specifications, the preparation of bid documents, informational materials and other preliminary materials, reports and studies, testing, insurance, construction management fees, permit fees, legal fees, capitalized interest, site improvements, costs of issuance, similar fees and costs, credit enhancement fees, if any, other financing costs, and other expenses related to the foregoing projects or their financing. Ecomaine’s Executive Committee is hereby authorized to determine the scope and particulars of each of the projects. The Executive Committee may reduce or modify the scope of the projects if funds are insufficient to complete all of the projects, and the bonding authorized hereby may be spent on the projects as so reduced or modified. The Executive Committee may reallocate the principal amounts among the projects so long as the aggregate principal amount of the Bonds authorized under this resolution is not increased. The Bonds shall be issued in the number of series deemed necessary and convenient, upon advice of counsel, by the Chair of ecomaine, or in the event of his or her absence, illness or other inability to act, the Vice-Chair or the Treasurer of ecomaine (an “Authorized Officer”). All of the Bonds shall be issued in the form of fixed-rate debt unless the issuance of variable-rate bonds for all or a portion of the Bonds is approved by a subsequent three-quarters vote of the Board.

Section 3. Authorization of Notes. Ecomaine is hereby authorized to issue and renew notes (“Notes”) in anticipation of the receipt of the proceeds from the sale of the Bonds or Notes in the maximum principal amounts and for the purposes set forth in Section 2 hereof. The Authorized Officer is hereby authorized to determine the date, form, interest rate, maturities (not later than 3 years from their date of issuance), the security, and all other details of each issue of Notes, including the form and manner of their sale and award and the documents to be executed and delivered in connection with their sale and issuance, subject to the applicable provisions of the law, the ecomaine Bylaws, the 2005 Interlocal Agreement and this resolution.

Section 4. Trust Indenture. That for the purpose of issuing and securing the Bonds, a trust indenture (the “Trust Indenture”), and any one or more series or supplemental indentures supplementing and amending said Trust Indenture conforming to the requirements of the Trustee Indenture (the “Series Indentures,” together with the Trust Indenture, collectively referred to herein as the “Indenture”), to be used in connection with the issuance and delivery of the Bonds are hereby approved, and the Authorized Officer is hereby authorized to execute and deliver the Indenture and all other documents and instruments necessary or convenient in connection therewith, with such changes, omissions, insertions and revisions as shall be determined advisable by the authorized person executing the same, upon advice of counsel, and the execution thereof by such Authorized Officer shall be conclusive as to such determination.

Section 5. Terms, Execution and Delivery of the Bonds. The Bonds shall be issued and delivered to the Authenticating Agent for authentication in accordance with the Indenture in the form or forms and with the terms and provisions specified for each series in the Indenture, including the total principal amount of the Bonds of each series, the maturity schedule for the Bonds of each series, the rate or rates of interest per annum to be borne by the Bonds of each series, the sinking fund installment schedule, if any, for each series and redemption provisions therefor (all as set forth in the Purchase Contract as defined in Section 6 below) and all other terms, details and provisions of the Bonds of each series, including the security therefor. The Authorized Officer is hereby authorized to execute the Bonds, and such execution of the Bonds shall be evidenced by the manual signature of such executing officer. The Secretary of ecomaine, or in the event of his or her absence, illness or other inability to act, any other Authorized Officer, is hereby authorized to attest the official seal of ecomaine, which shall be printed on the Bonds. The Bonds may be imprinted with an authorized facsimile of the official seal of ecomaine, and such seal may be attested with the manual or authorized facsimile signature of the attesting officer. The Authorized Officer is authorized to provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12, and in accordance with the Maine Revised Statutes and any other applicable provision of law thereto enabling. The Authorized Officer is further authorized to enter into a continuing disclosure agreement pursuant to Securities and Exchange Commission Rule 15c2-12. If the Bonds or Notes authorized by this resolution are issued on a tax-exempt basis, the Authorized Officer is authorized to bind ecomaine pursuant to such representations and covenants as it deems necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the Bonds or Notes, including covenants to pay rebates of investment earnings to the United States in future years. The Bonds and Notes shall be special revenue obligations of ecomaine secured by the revenues of the System.

Section 6. Sale of the Bonds. The Authorized Officer is authorized to sell the Bonds or Notes by public or private sale and to determine the place for such sale of all or any part of the Bonds or Notes. The Authorized Officer is hereby authorized to execute and deliver a bond purchase agreement (the “Purchase Contract”) for the sale of all or any part of the Bonds or Notes, containing such provisions as shall be deemed advisable by the Authorized Officer executing the same, and his or her execution thereof shall be conclusive as to such determination. The Purchase Contract executed and delivered by the Authorized Officer shall be final and conclusive as to the purchaser of the Bonds.

Section 7. Official Statement. In connection with the sale of all or any part of the Bonds or Notes, the Authorized Officer or the Chief Executive Officer and the Director of Finance and Administration of ecomaine, are hereby authorized to prepare, or cause the preparation of, a preliminary official statement for each separate “issue” of Bonds or Notes, and to execute and deliver an official statement in final form for each separate “issue” of Bonds or Notes (each such combination of a preliminary and a final official statement to be known collectively herein as an “Official Statement”) acceptable to the Authorized Officer or the Chief Executive Officer and the Director of Finance and Administration of ecomaine

executing the same. The distribution and use of any Official Statement in connection with the offering and sale of any issue of Bonds or Notes upon its execution and delivery by the Authorized Officer or Chief Executive Officer and the Director of Finance and Administration of ecomaine are hereby authorized.

Section 8. Other Actions. In addition to the exercise of the powers authorized hereinabove, the Authorized Officer, the Chief Executive Officer and the Director of Finance and Administration of ecomaine are each hereby authorized to take any action and to execute and deliver any document necessary or convenient in order to consummate the transactions contemplated by the 2005 Interlocal Agreement (as the same may be amended), any replacement interlocal agreement, the Bylaws of ecomaine, the Indenture, the Waste Handling Agreements (as defined in the Trust Indenture), any Power Contract (as defined in the Trust Indenture), the Purchase Contract, any Official Statement and the issuing, securing and delivery of the Bonds of each series, including, without limitation, (i) the execution of any investment agreement or the consummation of any arrangement providing for the investment of funds held by the Trustee or ecomaine pursuant to the Indenture, and (ii) the execution of any additional closing certificates required to be executed by ecomaine in connection with the issuance of the Bonds of a series. Ecomaine's closing certificates shall contain, among other things, the determination by officers of ecomaine of the date or dates of maturity and interest rate or rates on the Bonds in accordance with and to the extent required by Title 10, Section 1064(2) of the Maine Revised Statutes Annotated. The power to make such determinations and to provide such certification is hereby delegated to any two of the Chair, the Vice-Chair and the Treasurer of ecomaine.

Section 9. Designation of Trustee. That the Chief Executive Officer and the Director of Finance and Administration are hereby authorized to designate a bank or trust company to be trustee for the Bonds and Notes (the "Trustee"), with such rights and duties as are set forth in the Indenture.

Section 10. Appointment of Authenticating Agent, Paying Agent and Registrar. The Trustee shall serve as Authenticating Agent, Paying Agent and Registrar for the Bonds and Notes in accordance with the Indenture, with such rights and duties as are set forth in the Indenture. Principal of, redemption premium, if any, purchase price and interest on the Bonds of a series shall be payable as provided in the Indenture.

Section 11. Declaration of Official Intent. Ecomaine reasonable expects to incur expenditures in connection with the projects listed in Section 2 hereof and reasonably expects to reimburse itself from the proceeds of the Bonds and Notes. Ecomaine hereby declares its official intent within the meaning of Treasury Regulation 1.150-2 to reimburse such expenditures with proceeds of Bonds or Notes to be issued in the maximum principal amount of \$6,400,000. The Authorized Officer is authorized to amend such declaration of official intent as he or she deems necessary or advisable and to bind ecomaine pursuant to such representations and covenants as he or she deems necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the Bonds or Notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

Section 12. Tax Regulatory Agreement. That for the purpose of providing for the tax exemption of the Bonds and Notes and further setting forth information relating to the Bonds and Notes, a Tax Regulatory Agreement by ecomaine (the "Tax Regulatory Agreement"), in such form as shall be approved by the Authorized Representative, with such changes, omissions, insertions and revisions as the Authorized Representative shall deem advisable, be, and the same are, hereby approved; and the Authorized Representative is hereby authorized to execute the Tax Regulatory Agreement and the approval of the Board shall be conclusively determined from the Authorized Representative's signature thereon.

Section 13. Bond Counsel. That ecomaine hereby appoints Updike, Kelly & Spellacy, P.C., as Bond Counsel, and Jensen Baird Gardner & Henry, as Local Bond Counsel, in connection with the issuance of the Bonds and Notes, and authorizes the Authorized Representative or the Chief Executive Officer of ecomaine, in the name of ecomaine, to appoint or approve of any other consultants or professionals, including a municipal advisor and authorizes the Authorized Representative or the Chief Executive Officer of ecomaine to execute and deliver any and all documents required thereby or in connection therewith.

Section 14. This resolution shall take effect immediately upon its passage.

DATED: April 17, 2025

## Attachment D1

ecomaine							
Statement of Revenue & Expenses							
as of February 28, 2025 (FY2025)							
Category	Fiscal Year Actuals on 02/28			Current Year To Date			FY25 & FY24
	2022	2023	2024	Actual	Budget	Variance	Variance
<b>Operating Revenues</b>							
Owner Member Tipping Fees	\$2,940,906	\$3,018,689	\$3,410,297	\$3,799,390	\$3,762,412	\$36,978	\$389,093
Associate Member Tipping Fees	855,103	899,166	935,017	962,326	946,435	15,891	27,309
Contract Member Tipping Fees	990,523	1,365,550	1,413,088	1,325,171	1,463,043	(137,872)	(87,917)
Commercial Tipping Fees	5,111,927	5,423,458	6,281,850	6,562,729	6,272,511	290,218	280,879
Spot Market Tipping Fees	228,266	319,347	340,802	317,981	357,314	(39,334)	(22,821)
Electrical Power Revenues	2,650,065	1,950,283	3,474,725	3,421,434	3,177,150	244,284	(53,291)
Sales of Recycled Goods	3,432,824	833,491	1,583,370	1,949,681	1,787,250	162,431	366,311
Recycling Tipping Fees	880,619	1,183,107	1,279,895	1,531,315	1,813,875	(282,560)	251,420
Other Operating Income	75,022	77,619	80,230	133,434	114,382	19,052	53,204
<b>Total Operating Revenues</b>	<b>\$17,165,255</b>	<b>\$15,070,710</b>	<b>\$18,799,272</b>	<b>\$20,003,461</b>	<b>\$19,694,373</b>	<b>\$309,088</b>	<b>\$1,204,189</b>
<b>Operating Expenses</b>							
Administrative Expenses	2,057,955	2,287,397	2,424,086	3,103,766	3,100,388	(3,378)	(679,681)
Waste-to-Energy Expenses	7,516,352	10,743,973	8,372,310	9,087,411	9,128,333	40,923	(715,100)
Recycling Expenses	2,202,065	1,823,391	1,783,046	1,981,488	2,117,246	135,758	(198,441)
Recycling (90 Blueberry) Expenses	0	0	273,362	371,100	374,717	3,616	(97,738)
Transportation	0	0	425,770	446,871	528,048	81,177	(21,101)
Landfill Expenses	1,410,764	1,679,695	1,259,849	898,868	1,210,303	311,434	360,980
Contingency	0	150,109	0	32,741	166,667	133,926	(32,741)
<b>Total Operating Expenses</b>	<b>\$13,187,136</b>	<b>\$16,684,564</b>	<b>\$14,538,423</b>	<b>\$15,922,245</b>	<b>\$16,625,701</b>	<b>\$703,456</b>	<b>(\$1,383,822)</b>
<b>Net Operating Income</b>	<b>\$3,978,119</b>	<b>(\$1,613,854)</b>	<b>\$4,260,849</b>	<b>\$4,081,216</b>	<b>\$3,068,672</b>	<b>\$1,012,544</b>	<b>(\$179,633)</b>
<b>Non-Operating Income (Expense)</b>							
Non Investment Interest Income	16,868	30,785	38,271	47,437	33,531	13,906	9,166
Investment Income Net of Expenses	(300,798)	297,865	1,913,700	1,721,435	653,333	1,068,102	(192,264)
Interest/Debt Issuance Expense	(31,804)	(68,632)	(106,695)	(433,202)	(544,687)	111,486	(326,506)
Misc. Income	143,138	25,656	27,594	5,653	16,667	(11,014)	(21,941)
<b>Net Non-Operating</b>	<b>(\$172,597)</b>	<b>\$285,673</b>	<b>\$1,872,869</b>	<b>\$1,341,324</b>	<b>\$158,844</b>	<b>\$1,182,480</b>	<b>(\$531,546)</b>
<b>Net Income (EBITDA)</b>	<b>\$3,805,522</b>	<b>(\$1,328,181)</b>	<b>\$6,133,718</b>	<b>\$5,422,539</b>	<b>\$3,227,515</b>	<b>\$2,195,024</b>	<b>(\$711,179)</b>
Landfill closure & post-closure care costs	181,670	301,452	296,001	316,191	296,001	(20,190)	(20,190)
Post-retirement benefit - health Care	56,664	21,138	21,138	14,912	21,138	6,226	6,226
Depreciation & amortization	2,263,991	2,221,109	2,345,107	2,673,091	2,848,225	175,134	(327,984)
<b>Total Revenue Less Expenses</b>	<b>\$1,303,198</b>	<b>(\$3,871,880)</b>	<b>\$3,471,473</b>	<b>\$2,418,345</b>	<b>\$62,151</b>	<b>\$2,356,194</b>	<b>(\$1,053,128)</b>

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

Issue Date: 03/10/2025 05:15 PM

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ecomaine									
Statistical Data									
as of February 28, 2025 (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	%
<b>MSW - Tons</b>									
Owner	38,572	38,129	39,049	38,792	38,589	203	1%	(257)	(1%)
Associate	9,279	9,078	9,170	8,960	9,124	(164)	(2%)	(210)	(2%)
Contract	12,710	16,017	16,410	14,769	16,410	(1,641)	(10%)	(1,641)	(10%)
Commercial	63,295	53,493	59,208	59,571	59,124	447	1%	363	1%
Spot	2,801	3,240	3,215	2,859	3,228	(369)	(11%)	(356)	(11%)
Total MSW	126,656	119,957	127,053	124,950	126,475	(1,524)	(1%)	(2,102)	(2%)
<b>Recycle - Tons</b>									
Inbound - MRF only	24,168	23,960	23,484	22,575	25,545	(2,970)	(12%)	(909)	(4%)
Outbound- Recycling (SS & SS)	21,626	21,620	20,373	19,841	20,922	(1,080)	(5%)	(532)	(3%)
Outbound- Loose Metal	152	172	138	152	155	(3)	(2%)	13	10%
Outbound- Post Burn	2,877	3,867	3,625	3,179	3,746	(566)	(15%)	(445)	(12%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	24,502	25,487	23,998	23,021	24,667	(1,647)	(7%)	(977)	(4%)
<b>MSW - Revenue \$/Ton</b>									
Owner	\$76.24	\$79.17	\$87.33	\$97.94	\$97.50	0.44	0%	\$10.61	12%
Associate	92.16	99.05	101.96	107.40	103.73	3.67	4%	5.44	5%
Contract	77.93	85.25	86.11	89.73	89.16	0.57	1%	3.62	4%
Commercial	80.76	101.39	106.10	110.17	106.09	4.08	4%	4.07	4%
Spot	81.50	98.56	105.99	111.22	110.70	0.52	0%	5.23	5%
Total MSW	\$79.95	\$91.92	\$97.45	\$103.78	\$101.22	\$2.56	3%	\$6.33	6%
<b>Recycle - Revenue \$/Ton</b>									
All Revenue, net of rebates, per inbound tons	\$151.65	\$81.66	\$61.11	\$86.34				\$25.23	41%
All Revenue, net of rebates, per outbound tons	\$147.58	\$75.56	\$59.52	\$84.16				\$24.65	41%
S.S. Revenue, net of rebates, per inbound tons	\$129.65	\$68.98	\$69.40	\$96.53				\$27.12	39%
S.S. Revenue, net of rebates, per outbound tons	\$146.61	\$76.89	\$81.78	\$111.69				\$29.90	37%
S.S. Material Sold, per outbound tons	\$135.25	\$17.13	\$57.12	\$80.86				\$23.74	42%
All Recy. Material Sold, per outbound tons	\$140.19	\$23.41	\$61.16	\$83.78				\$22.63	37%
S.S. Average Commodity Revenue	\$107.43	\$3.73	\$33.15	\$57.48				\$24.33	73%
<b>Energy</b>									
MWH's Sold	57,091	34,252	58,994	61,016	58,578	2,438	4%	2,022	3%
\$/MWH	\$46.42	\$56.94	\$58.90	\$56.07	\$54.24	\$1.84	3%	(\$2.83)	(5%)
Steam Plant Capacity Factor %	91%	77%	86%	88%					
Average Boiler Availability %	96%	85%	94%	95%	95%				
Steam Plant Capacity Utilization %	94%	91%	92%	92%					
Power Capacity Factor %	82%	49%	83%	86%					
Power Sold - % of Capacity to Sell	81%	49%	83%	86%	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				
Balance Sheet				
as of February 28, 2025 (FY2025)				
Category	Fiscal Year End Actuals @ 6/30			February 2025
	2022	2023	2024	
<b>ASSETS</b>				
Current Assets				
Operating Cash	\$3,954,290	\$1,673,541	\$1,409,262	\$3,594,740
Accounts Receivable	2,092,172	2,244,401	2,520,443	2,646,136
Lease Receivable	423,633	363,862	1,163,577	1,163,577
Inventory	3,354,348	3,371,438	3,708,824	3,953,556
Prepaid Expenses	451,637	462,004	1,048,738	516,339
Lease Deposits	-	100,000	100,000	100,000
Total Current Assets	<u>\$10,276,080</u>	<u>\$8,215,247</u>	<u>\$9,950,843</u>	<u>\$11,974,347</u>
Property, Plant & Equipment	72,849,866	79,420,606	85,940,952	93,725,808
Less: Accumulated Depreciation	39,725,870	43,028,186	46,544,010	49,217,100
Net Property, Plant and Equipment	<u>\$33,123,996</u>	<u>\$36,392,421</u>	<u>\$39,396,943</u>	<u>\$44,508,707</u>
Right to-use leased facility-net	0	0	17,817,041	17,817,041
Cash Reserve Accounts	25,268,456	23,905,965	26,140,100	27,861,536
Cash Restricted Lease Escrow	2,000,000	227,667	164,446	-
Cash Restricted BAN Escrow	-	-	-	13,581,884
Total Assets	<u>\$70,668,532</u>	<u>\$68,741,300</u>	<u>\$93,469,373</u>	<u>\$115,743,515</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	1,030,509	383,198	708,136	845,515
Accrued Expenses	1,131,562	568,991	807,925	804,340
Accrued Compensated Absences	1,197,513	1,383,158	1,424,085	1,290,104
Capital Leases - Current Portion	711,378	1,098,591	1,293,762	1,311,066
BAN - Current Portion	-	-	-	20,000,000
Total Current Liabilities	<u>\$4,070,962</u>	<u>\$3,433,937</u>	<u>\$4,233,908</u>	<u>\$24,251,025</u>
Other Liabilities				
Accrued Landfill Close & Post Close costs	17,442,939	18,000,767	18,497,670	18,813,861
Accrued Post Retirement Benefit	782,356	744,142	878,471	893,383
Capital Leases - Long Term Portion	3,457,697	4,359,107	5,065,345	4,579,540
Lease Liability	-	-	18,040,404	18,040,404
Total Liabilities	<u>\$25,753,955</u>	<u>\$26,537,953</u>	<u>\$46,715,797</u>	<u>\$66,578,213</u>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Resources related to OPEB	191,758	241,026	129,058	129,058
Right-of-Use Liability - Stack Rental	413,627	346,804	1,132,923	1,132,923
Total Deferred Inflows of Resources	<u>\$605,385</u>	<u>\$587,830</u>	<u>\$1,261,981</u>	<u>\$1,261,981</u>
<b>NET ASSETS (EQUITY)</b>				
Fund Balance (Retained Earnings)	48,987,045	44,309,092	41,615,398	45,491,468
Revenues Less Expenses (Current Year)	(4,677,854)	(2,693,575)	3,876,197	2,418,345
Total Fund Balance (Retained Earnings)	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$45,491,595</u>	<u>\$47,909,813</u>
Total Net Assets (Equity)	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$45,491,595</u>	<u>\$47,909,813</u>

**Attachment D4**

ecomaine						
Statement of Cash Balances						
as of February 28, 2025 (FY2025)						
Category	12 Month Actuals @ 6/30				Actual FY2025 @ 2/28/25	Budget FY2025 @ 6/30/25
	2021	2022	2023	2024		
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	4,081,216	3,962,272
Other Working Capital Changes	(108,814)	802,908	(1,249,663)	(737,875)	(241,713)	0
Net Cash Provided by Operating Activities	\$3,811,996	\$3,306,235	(\$1,615,404)	\$4,975,220	\$3,839,503	\$3,962,272
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	7,951	(46,990)	(113,693)	(342,582)	(433,202)	(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	165,901	35,500,000
Repayment of Capital Leases	0	(330,925)	(711,378)	(1,098,591)	(468,501)	(1,379,326)
Net Cash Used in Capital and related Financing	\$7,951	\$1,650,726	\$2,949,549	\$622,048	(\$735,802)	\$32,889,043
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	43,645	25,993	39,545	55,096	47,437	50,296
Investment Income Net of Expenses	4,948,004	(2,124,762)	1,637,509	2,984,135	1,721,435	980,000
Capital Expenditures	(2,842,016)	(5,486,822)	(6,703,848)	(6,678,553)	(965,660)	(38,834,100)
Receipt from Sale of Capital Assets	0	144,344	49,410	11,909	0	0
Net Cash Used in Investing Activities	\$2,149,634	(\$7,441,247)	(\$4,977,384)	(\$3,627,413)	\$803,213	(\$37,803,804)
Net Increase (Decrease) in Cash	5,969,581	(2,484,286)	(3,643,239)	1,969,855	3,906,913	(952,488)
Cash & Reserves - End of Period	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$31,456,275	\$23,887,248

Statement of Cash Balances						
Operating Cash Reserve	\$3,457,081	\$3,360,035	\$1,666,809	\$2,064,489	\$2,134,517	\$2,084,189
Short Term Cap Reserve	1,712,003	1,669,780	1,631,491	2,384,876	2,465,637	2,000,000
Long Term Cap Reserve	7,378,956	6,721,798	5,992,926	4,980,711	5,337,240	2,500,000
Discretionary Landfill Closure Reserve	14,530,682	13,214,926	14,310,380	16,391,117	17,595,409	15,597,556
Required Landfill Closure Reserve	314,497	301,917	304,360	318,908	328,733	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	3,594,740	1,378,885
Total	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$31,456,275	\$23,887,248

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ecomaine									
Capital Improvement Projects									
as of February 28, 2025 (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
<b>Waste-to-Energy</b>									
00-00-1500 (1524-644-1)	c	Controls	0	(3,542)	(3,542)	3,542	203,778	Apr 2024	Complete
00-00-1500 (1524-679-1)	c	Equipment	0	4,901	4,901	(4,901)	1,307,499	Jun 2024	Complete
00-00-1500 (1524-625-1)	c	Equipment	0	0	0	0	117,625		Delayed
00-00-1500 (1524-650-2)	c	Boiler	315,000	56,544	60,000	255,000	427,003	Oct 2025	On Hold
00-00-1500 (1524-700-1)	c	Buildings and Grounds	0	172,961	172,049	(172,049)	253,431	Feb 2025	Complete
00-00-1500 (1524-667-1)	c	Boiler	85,000	73,226	73,226	11,774	85,626	Nov 2024	Complete
00-00-1500 (1524-669-2)		Equipment	300,000	0	0	300,000	0	Apr 2026	Postponed
00-00-1500 (1524-682-1)	c	Equipment	0	(18,923)	30,000	(30,000)	163,541	Jun 2025	In Progress
00-00-1500 (1524-689-1)	c	Boiler	0	13,720	15,720	(15,720)	113,405	Mar 2025	In Progress
00-00-1500 (1524-680-1)	c	Equipment	0	11,151	11,151	(11,151)	120,151	Dec 2024	Complete
00-00-1500 (1524-712-1)		Buildings and Grounds	40,000	33,752	33,752	6,248	33,752	Sep 2024	Complete
00-00-1500 (1524-713-1)	c	Equipment	87,500	92,322	92,322	(4,822)	133,594	Feb 2025	In progress
00-00-1500 (1524-716-1)		Equipment	87,500	0	87,500	0	87,500	Jun 2025	
00-00-1500 (1524-714-1)		Equipment	25,000	0	25,000	0	25,000	Jun 2025	In progress
00-00-1500 (1524-717-1)		Equipment	25,000	24,845	24,845	155	24,845	Dec 2024	Complete
00-00-1500 (1524-718-1)		Equipment	230,000	2,780	100,000	130,000	100,000	Apr 2025	In Progress
00-00-1500 (1524-720-1)		Equipment	0	21,490	30,000	(30,000)	30,000	Jun 2025	from Major Repair
00-00-1500 (1524-xxx-x)		Boiler	50,000	0	50,000	0	50,000		On Hold, pending performance
00-00-1500 (1524-732-1)		Boiler	200,000	0	0	200,000	0	Oct 2024	Completed under operations
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	Pending Pricing
00-00-1500 (1524-731-1)		Buildings and Grounds	100,000	94,410	100,000	0	100,000	Feb 2025	Complete
00-00-1500 (1524-725-1)		Buildings and Grounds	150,000	8,160	150,000	0	150,000	Jun 2025	In progress
00-00-1500 (1524-730-1)		Pollution Control	32,100	44,700	44,700	(12,600)	44,700	Nov 2024	Complete
00-00-1500 (1524-730-2)		Pollution Control	67,900	0	67,900	0	67,900	Apr 2025	In progress
00-00-1500 (1524-723-1)		Steam Turbine Generator	200,000	5,503	200,000	0	200,000	Apr 2025	In progress
00-00-1500 (1524-724-1)		Pollution Control	90,000	0	90,000	0	90,000	Apr 2025	In Progress
00-00-1500 (1524-xxx-x)		Equipment	80,000	0	80,000	0	80,000	Jun 2025	On Hold
00-00-1500 (1524-738-1)		Equipment	0	12,970	12,970	(12,970)	12,970	Oct 2024	Complete
<b>Subtotal WTE</b>			<b>\$2,665,000</b>	<b>\$650,969</b>	<b>\$2,052,494</b>	<b>\$612,506</b>	<b>\$4,823,446</b>		
<b>Recycle - 62 Blueberry</b>									
00-00-1500 (1527-709-1)	c	Equipment	0	59,949	59,949	(59,949)	95,732	Aug 2024	Complete
00-00-1500 (1527-xxx-x)		Equipment	150,000	0	50,000	100,000	50,000		On Hold
00-00-1500 (1527-xxx-x)		Building	100,000	0	0	100,000	0		Completed FY24 early
<b>Subtotal Recycle - 62 Blueberry</b>			<b>\$250,000</b>	<b>\$59,949</b>	<b>\$109,949</b>	<b>\$140,051</b>	<b>\$145,732</b>		
<b>Recycle - 90 Blueberry</b>									
00-00-1501 (1522-674-1)	c	Buildings and Grounds	0	0	0	0	72,363	Nov 2023	Complete
00-00-1501 (1522-676-1)	c	Building	0	0	0	0	22,488	Nov 2023	Complete
00-00-1501 (1522-677-1)	c	Building	0	0	0	0	151,869	Sep 2026	In Progress
<b>Subtotal Recycle - 90 Blueberry</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$246,720</b>		
<b>Transportation - Ash</b>									
00-00-1500 (1523-xxx-x)		Equipment	25,000	0	25,000	0	25,000	Jun 2025	In Progress
00-00-1500 (1523-733-1)		Equipment	25,000	0	0	25,000	0	Jan 2025	Moved to MR
00-00-1500 (1523-737-1)		Equipment	25,000	0	25,000	0	25,000	Jun 2025	In Progress
00-00-1500 (1523-xxx-x)		Equipment	15,000	0	0	15,000	0	Jun 2025	Cancelled
<b>Subtotal Transportation - Ash</b>			<b>\$90,000</b>	<b>\$0</b>	<b>\$50,000</b>	<b>\$40,000</b>	<b>\$50,000</b>		

ecomaine										
Capital Improvement Projects										
as of February 28, 2025 (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	
<b>Landfill</b>										
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 Phase 2 East (B)	0	(3,162)	(3,162)	3,162	218,875	May 2025	In Progress
00-00-1500 (1525-660-1)	c	Equipment	Remote Pump Station Design	0	0	0	0	138,208	Jun 2025	In Progress
00-00-1500 (1525-719-1)	c	Equipment	Leachate Conveyance Upgrades	0	8,896	20,896	(20,896)	27,487	Jun 2025	In Progress
00-00-1500 (1525-706-1)	c	Land	Land Westbrook Parcel	0	53,439	53,439	(53,439)	58,939	Aug 2024	Complete
00-00-1500 (1525-687-1)	c	Landfill	Site Security Upgrades (fencing, gates, signa	0	5,567	5,567	(5,567)	10,144	Dec 2024	Complete
00-00-1500 (1525-692-1)	c	Landfill	Phase 1 Leachate Header Pipe	0	7,403	7,403	(7,403)	379,261	May 2024	Complete
00-00-1500 (1525-739-1)		Landfill	GeoTech Monitoring Settlement Platforms	8,000	4,927	4,927	3,073	4,927	Jan 2025	Complete
00-00-1500 (1525-722-1)		Vehicles	Med Excavator	122,000	126,692	126,692	(4,692)	126,692	Aug 2024	Complete
00-00-1500 (1525-734-1)		Landfill	Design/permit Landfill 2 South & Valley Fill	75,000	0	0	75,000	0	Jun 2025	On Hold
00-00-1500 (1525-735-1)		Landfill	MSW Bypass Cell Improvements	75,000	5,150	25,000	50,000	25,000	Jun 2025	In Progress
00-00-1500 (1525-736-1)		Vehicles	Pickup Truck	35,000	37,024	37,024	(2,024)	37,024	Nov 2024	Complete
<b>Subtotal Landfill</b>				<b>\$315,000</b>	<b>\$245,936</b>	<b>\$277,786</b>	<b>\$37,214</b>	<b>\$1,083,015</b>		
<b>Administration</b>										
00-00-1500 (1528-xxx-x)		Hard/software	IT Upgrades (Networking Equipment, Comp	14,100	0	14,100	0	14,100		
00-00-1500 (1528-729-1)		Hard/software	IR Conference Room Side Projector	0	8,806	8,806	(8,806)	8,806	Sep 2024	Complete
<b>Subtotal Administration</b>				<b>\$14,100</b>	<b>\$8,806</b>	<b>\$22,906</b>	<b>(\$8,806)</b>	<b>\$63,182</b>		
<b>Projects Funding by Bonds</b>										
00-00-1501 (1522-704-4)	c	Building	RRT MRF Design (Bond)	1,200,000	417,272	1,554,000	(354,000)	1,594,584	Sep 2026	In Progress
00-00-1501 (1522-704-5)		Equipment	RRT MRF Equipment (Bond)	17,000,000	939,560	19,546,000	(2,546,000)	19,546,000	Sep 2026	In Progress
00-00-1501 (1522-704-6)		Building	RRT MRF Building Modifications (Bond)	7,000,000	0	9,000,000	(2,000,000)	9,000,000	Sep 2026	In Progress
00-00-1501 (1522-704-8)		Building	RRT MRF 62 to 90 Electric Hookup (Bond)	600,000	0	700,000	(100,000)	700,000	Sep 2026	In Progress
00-00-1500 (1525-707-1)	c	Landfill	Phase East 2B Cell (Bond)	375,000	154,772	245,800	129,200	348,020	May 2025	In Progress
00-00-1500 (1525-707-2)		Landfill	Construction of Landfill Phase 2 East (B)	4,500,000	3,793,738	4,444,000	56,000	4,444,000	Mar 2025	In Progress
00-00-1500 (1525-707-3)		Landfill	Construction Management Phase 2 East (B)	375,000	311,859	367,522	7,478	373,708	May 2025	In Progress
00-00-1500 (1525-708-1)		Landfill	Remote Pump Station - Equipment (Bond)	1,500,000	21,130	2,248,000	(748,000)	2,248,000	May 2025	In Progress
00-00-1500 (1525-726-1)		Equipment	Pump Station Upgrades Construct 10B	500,000	45,578	2,248,000	(1,748,000)	2,248,000	Sep 2024	Complete
00-00-1500 (1524-715-1)	c	Buildings and Grounds	Tipping hall floor	1,300,000	1,135,286	1,135,286	164,714	1,148,261	Oct 2024	Complete
00-00-1500 (1524-727-1)		Boiler	Economizer tubes -A & B boiler (ID Header:	600,000	0	0	600,000	0	Apr 2025	Postponed
00-00-1500 (1524-728-1)		Buidings and Grounds	Ventilation ash building	550,000	0	50,000	500,000	50,000	Jun 2025	Engineering In Progress
<b>Subtotal Projects Funding by Bonds</b>				<b>\$35,500,000</b>	<b>\$6,819,196</b>	<b>\$41,538,608</b>	<b>(\$6,038,608)</b>	<b>\$41,700,573</b>		
<b>Total All Areas</b>				<b>\$38,834,100</b>	<b>\$7,784,855</b>	<b>\$44,051,743</b>	<b>(\$5,217,643)</b>	<b>\$48,112,667</b>		

- 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 February 28, 2025 (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%
9/30/2024	Balances	\$2,139,503	\$289,426	\$36,230	\$3,871	\$2,469,030
	%	86.65%	11.72%	1.47%	0.16%	100.00%
10/31/2024	Balances	\$2,112,302	\$256,117	\$43,849	\$12,053	\$2,424,321
	%	87.13%	10.56%	1.81%	0.50%	100.00%
11/30/2024	Balances	\$2,133,685	\$235,008	\$74,415	\$1,156	\$2,444,265
	%	87.29%	9.61%	3.04%	0.05%	100.00%
12/31/2024	Balances	\$2,271,263	\$348,862	\$24,787	\$19,734	\$2,664,646
	%	85.24%	13.09%	0.93%	0.74%	100.00%
1/31/2025	Balances	\$2,452,379	\$196,511	\$49,517	\$28,453	\$2,726,859
	%	89.93%	7.21%	1.82%	1.04%	100.00%
2/28/2025	Balances	\$2,443,359	\$196,234	\$14,300	\$8,335	\$2,662,227
	%	91.78%	7.37%	0.54%	0.31%	100.00%

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