



Memorandum

DATE: November 12, 2020
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda for the Finance & Audit Committee Meeting

There is an **ecomaine** Finance & Audit Committee meeting **scheduled for November 19, 2020 @ 3:00 PM**. The meeting will be held on the Zoom Platform and the agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursement Report – Bill Shane, Chairman
3. Discussion on Borrowing & Leasing Options/Opportunities (*Attachment B1, B2 & B3*)
4. Financial Statements **FY 21 (Year-to-Date)**
 - Statement of Revenues and Expenses (*Attachment C1*)
 - Statistical Data (*Attachment C2*)
 - Balance Sheet (*Attachment C3*)
 - Statement of Cash Balances (*Attachment C4*)
 - Capital Expenditures (*Attachment C5*)
 - Status of Accounts Receivable (*Attachment C6*)
5. Other:

Future Meetings:

Executive Committee	11-19-2020 @ 4pm
Executive Committee	12-17-2020 @ 4pm
Finance & Audit Committee	01-21-2021 @ 3pm
Full Board of Directors	01-21-2021 @ 4pm
Outreach & Recycling Committee	02-11-2021 @ 3pm
Executive Committee	02-11-2021 @ 4pm
Full Board of Directors	03-18-2021 @ 4pm
Finance & Audit Budget Review	03-25-2021 @ 4pm
Full Board of Directors	04-15-2021 @ 4pm
Finance & Audit Committee	05-20-2021 @ 3pm
Executive Committee	05-20-2021 @ 4pm
Outreach & Recycling Committee	05-27-2021 @ 4pm
Annual Board of Directors Meeting	06-17-2021 @ 11:30am

DATE: September 18, 2020
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee Minutes – September 17, 2020

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

Item #1: Approval of the Minutes

Mike Shaw motioned to approve the minutes as written. The motion was second by Rod Regier. All in favor.

Item # 2: Presentation – FY 20 Audit – Amy Chasse, RKO

Amy Chasse reviewed the FY 20 Draft Audit Report. Areas of discussion were as follows:

- **ecomaine** received an unmodified opinion (clean audit) from RKO. Financial Statements are IAW with US GAP.
- RKO spent one day at **ecomaine** and a zoom meeting with staff for participation in the audit process. No issues were encountered from staff.
- RKO requested the legal letter for the FY 20 Audit and it has been received. Upon approval of the Financial Statement for FY 20 the Audit Report will be available for the October Full Board of Directors meeting.
- RKO made 3 Audit Journal entries that were minor and are reflected on the last page of the Draft Audit Report.
- RKO made a recommendation to management regarding the approval process on closing packages. The new closing process is electronic and does not reflect that closing packages were reviewed. Staff will work on developing a mechanism to reflect the closing packages have been reviewed in its electronic form.
- RKO reported Inventory observations were clean. They reviewed payroll, cash disbursements, receipts and testing procedures on the process of internal controls. All were clean and no areas of non-compliance.
- Other areas of discussion were post retirement insurance, investments and other areas during the audit process as reflected in the FY 20 Draft Audit.

There was a brief discussion on trends. Bill Shane, Chairman requested RKO provide an additional schedule as part of the Audit process and should reflect the following:

- Trend lines year to year over the last five years (specifically how cash is being used).
- Trend lines year to year on Investments in Capital over the last five years.

Bill Shane requested that the committee continue to have the conversation on trending as part of the Five-Year Plan review process.

Matthew Frank made a motion to accept the Draft Audit Report for FY 20 as presented. Motion was second by Troy Moon. All in favor.

Item #3: Cash Disbursements – Bill Shane, Chair

Bill Shane reported that he had reviewed cash disbursements and found no issues to report.

Item # 4: Financial Statements

Kevin Roche provided a brief on the year end financials.

Rod Regier made a motion to adjourn. The motion was second by Matthew Frank. All in favor.

Present:

Matthew Frank, Greg L'Heureux, Try Moon, Rod Regier, Bill Shane & Mike Shaw

Zoom Attended:

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Dave Durrell, Jamie Garvin, Jarrod Maxfield & Matthew Sturgis

Guest:

Amy Chasse – RKO

Staff:

Don Hebert, Denise Mungen & Kevin Roche

Potential Savings Using Financing Option

Nov 19, 2020

	FY21/22 Leasing Options		
	5 Year Lease	10 Year Lease	Total
Purchase/Investment Amount	\$1,000,000	\$1,000,000	\$2,000,000
Period of Time (Years)	5	10	5-10
Loan/Lease Interest Rate	2.015%	2.015%	2.015%
Total Payments	\$1,052,059	\$1,104,968	\$2,157,027
Cost Over Total Period	\$ 52,059	\$104,968	\$157,027
Investment Rate of Return	4.00%	4.00%	4.00%
Increase in Investment Account	\$216,653	\$480,244	\$696,897
Net (Cost) / Benefit	\$164,594	\$375,276	\$539,870 *

*4% return on investments, which is what ecomaine has received. If a conservative 3% return was used, the net benefit would be \$346,163.

Equipment Leases

Nov 19, 2020

FY21/22 Lease Estimates

Wash Bay Building	\$ 500,000
Wash Bay Equipment	220,000
Electric Trucks	400,000
Loader - WTE	320,000
Drum Feeder	270,000
Loader - MRF	125,000
Protective Relays	100,000
Forklifts	<u>65,000</u>
Total	\$2,000,000

Borrowing Funds Analysis - 5 Year Plan

Five Year Cash Flow Projections - November 19, 2020												
	12 Month Actuals @ 6/30						FY 21 Bud	Projections				
	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20		FY 21 Proj	FY 22 Proj	FY 23 Proj	FY 24 Proj	FY 25 Proj
Cash & Reserves - beginning of period	\$29,317,000	\$26,509,824	\$28,535,633	\$30,858,907	\$30,333,166	\$27,348,808	24,841,816	\$25,716,741	\$25,904,766	\$25,718,602	\$25,645,637	\$25,368,699
Cash flows from operating activities:												
Net operating income (excluding leases)	2,876,438	3,335,030	3,857,451	2,068,881	2,416,638	1,508,386	1,281,780	2,463,649	2,472,046	3,492,097	3,391,697	3,057,817
Less: Lease Payments	-	-	-	-	-	-	-	(209,983)	(320,216)	(320,216)	(320,216)	(320,216)
Net operating income (EBITDA)	2,876,438	3,335,030	3,857,451	2,068,881	2,416,638	1,508,386	1,281,780	2,253,665	2,151,831	3,171,882	3,071,482	2,737,601
Other working capital changes	(41,673)	(859,134)	388,720	114,374	40,643	(239,603)	-	-	-	-	-	-
Net cash provided by operating activities	\$2,834,765	\$2,475,896	\$4,246,171	\$2,183,255	\$2,457,281	\$1,268,783	\$1,281,780	\$2,253,665	\$2,151,831	\$3,171,882	\$3,071,482	\$2,737,601
Cash flows from financing activities:												
Borrowing (Bonds, Loans or Capital Leases)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$0	\$0	\$0
Cash flows from investing activities:												
Receipts of interest	\$48,352	\$35,662	\$36,584	\$49,340	68,278	73,622	\$90,938	\$90,938	\$90,938	\$90,938	\$90,938	\$90,938
Investment income	71,167	141,924	1,164,205	1,205,691	1,485,070	1,266,510	500,000	855,031	911,568	936,715	961,142	1,048,583
Capital expenditures	(5,761,460)	(2,147,288)	(3,123,686)	(3,964,027)	(6,994,987)	(4,240,982)	(4,975,900)	(4,011,610)	(4,340,500)	(4,272,500)	(4,400,500)	(4,490,500)
Sale of Gorham Property	-	1,519,615	-	-	-	-	-	-	-	-	-	-
Net cash used in investing activities	(\$5,641,941)	(\$450,087)	(\$1,922,897)	(\$2,708,996)	(\$5,441,639)	(\$2,900,850)	(\$4,384,962)	(\$3,065,641)	(\$3,337,994)	(\$3,244,847)	(\$3,348,420)	(\$3,350,979)
Net increase (decrease) in cash	(\$2,807,176)	\$2,025,809	\$2,323,274	(\$525,741)	(\$2,984,358)	(\$1,632,067)	(\$3,103,182)	\$188,025	(\$186,164)	(\$72,966)	(\$276,938)	(\$613,378)
Cash & Reserves - end of period	\$26,509,824	\$28,535,633	\$30,858,907	\$30,333,166	\$27,348,808	\$25,716,741	\$21,738,634	\$25,904,766	\$25,718,602	\$25,645,637	\$25,368,699	\$24,755,321
Less: Reserves	(\$20,212,121)	(\$22,623,737)	(\$24,637,942)	(\$26,693,634)	(\$23,178,705)	(\$22,445,214)	(\$18,738,633)	(22,375,786)	(22,789,197)	(23,417,865)	(24,028,560)	(26,214,582)
Operating Cash Balance	\$6,297,703	\$5,911,896	\$6,220,965	\$3,639,532	\$4,170,103	\$3,271,527	\$3,000,001	\$3,528,980	\$2,929,405	\$2,227,772	\$1,340,139	(\$1,459,261)
Less: Outstanding Debt	-	-	-	-	-	-	-	(806,568)	(1,518,168)	(1,225,644)	(927,215)	(622,763)
Net Cash Position	\$6,297,703	\$5,911,896	\$6,220,965	\$3,639,532	\$4,170,103	\$3,271,527	\$3,000,001	\$2,722,412	\$1,411,237	\$1,002,128	\$412,924	(\$2,082,024)

Cash Reserve Detail												
	12 Month Actuals @ 6/30						FY 21 Bud	Projections				
	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20		FY 21 Proj	FY 22 Proj	FY 23 Proj	FY 24 Proj	FY 25 Proj
Operating Cash Reserve	\$8,174,000	\$8,249,690	\$8,290,518	\$8,301,636	4,368,193	3,441,400	2,792,462	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Landfill Closure Reserve	300,151	300,941	301,736	301,753	309,601	314,820	301,610	327,413	340,509	354,130	368,295	383,027
Discretionary Landfill Closure Reserve	3,922,780	6,214,445	7,712,419	9,789,027	10,546,784	11,257,570	10,546,784	11,707,873	12,176,188	12,663,235	13,169,765	13,696,555
Long Term Capital Reserve	4,049,713	4,057,653	4,520,183	4,984,354	5,356,350	5,724,959	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Recycling Revenue & Cost Sharing	500,294	502,516	502,847	-	-	-	-	-	-	-	-	-
Short Term Capital Reserve	3,265,183	3,298,492	3,310,239	3,316,864	2,597,777	1,706,465	2,097,777	4,340,500	4,272,500	4,400,500	4,490,500	6,135,000
Operating Cash Account	6,298,130	5,914,306	6,223,375	3,641,942	4,172,513	3,273,936	3,000,000	3,528,980	2,929,405	2,227,772	1,340,139	(1,459,261)
Total	\$26,510,251	\$28,538,043	\$30,861,317	\$30,335,576	\$27,351,218	\$25,719,150	\$21,738,633	\$25,904,766	\$25,718,602	\$25,645,637	\$25,368,699	\$24,755,321

- a) **Operating Cash Reserve** is used for significant decrease in operating revenues or increase in operating expenses. These funds can be used to fund operations until necessary adjustments have been made.
- b) **Landfill Closure Reserve** funds the Landfill Closure / Post Closure Reserve and should maintain a minimum \$300,000 balance.
- c) **Long Term Capital Reserve** is used to provide funds for new capital projects not provided for in the annual capital plan. Reserve should carry a \$3 million balance.
- d) **Discretionary Landfill Closure Reserve** will be used for the landfill closure and post closure costs. The liability is expected to be \$22.4 million in 2044.
- e) **Short Term Capital Reserve** should equal the 12 months of short term capital spending and can be used to fund capital projects in the event of unanticipated circumstances.
- f) **Operating Cash Account** maintains the inflow and outflow of cash from operations and is estimated to have an average of \$3.0 to \$4.0 million.

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Statement of Revenue & Expenses							
as of October 31, 2020 (FY2021)							
Category	Fiscal Year Actuals on 10/31			Current Year To Date			FY21 & FY20
	2018	2019	2020	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$1,274,542	\$1,352,843	\$1,413,432	\$1,478,109	\$1,403,429	\$74,680	\$64,677
Associate Member Tipping Fees	372,998	382,160	390,217	420,840	395,066	25,773	30,622
Contract Member Tipping Fees	132,645	431,489	415,513	590,666	435,949	154,717	175,153
Commercial Tipping Fees	1,892,148	2,145,464	2,391,110	2,414,205	2,493,390	(79,185)	23,095
Spot Market Tipping Fees	600,146	148,015	102,870	69,521	108,493	(38,972)	(33,349)
Electrical Power Revenues	1,215,913	1,228,513	1,127,798	1,033,343	892,572	140,771	(94,455)
Sales of Recycled Goods	1,202,305	517,365	269,153	426,460	225,947	200,513	157,306
Recycling Tipping Fees	19,160	123,144	439,003	532,231	428,670	103,561	93,228
Other Operating Income	34,317	35,057	37,055	37,055	36,116	939	(0)
Total Operating Revenues	\$6,744,175	\$6,364,050	\$6,586,151	\$7,002,429	\$6,419,632	\$582,796	\$416,278
Operating Expenses							
Administrative Expenses	840,664	919,226	963,779	957,077	982,168	25,091	6,702
Waste-to-Energy Expenses	3,022,075	2,914,116	3,381,166	2,906,195	3,126,023	219,828	474,971
Recycling Expenses	761,084	801,266	691,364	716,606	800,742	84,136	(25,242)
Landfill Expenses	566,669	523,518	463,093	548,574	561,496	12,922	(85,481)
Contingency	0	0	0	0	83,332	83,332	0
Total Operating Expenses	\$5,190,493	\$5,158,126	\$5,499,402	\$5,128,452	\$5,553,761	\$425,309	\$370,950
Net Operating Income	\$1,553,682	\$1,205,924	\$1,086,749	\$1,873,977	\$865,872	\$1,008,105	\$787,228
Non-Operating Income (Expense)							
Non Investment Interest	15,530	16,641	26,787	15,193	15,312	(119)	(11,595)
Investment Income Net of Expenses	594,357	209,222	604,649	694,590	166,667	527,923	89,940
Misc. Income / (Expenses)	491	1,414	1,397	317	1,668	(1,351)	(1,080)
Net Non-Operating	\$610,378	\$227,277	\$632,834	\$710,099	\$183,647	\$526,453	\$77,265
Net Income (EBITDA)	\$2,164,059	\$1,433,200	\$1,719,583	\$2,584,076	\$1,049,518	\$1,534,557	\$864,493

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

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Statistical Data									
as of October 31, 2020 (FY2021)									
Category	Actual Year-to-Date			Year-to-Date FY2021				YTD vs Last YTD	
	2018	2019	2020	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	18,312	19,299	19,223	20,241	19,225	1,015	5%	1,018	5%
Associate	4,431	4,392	4,423	4,773	4,422	351	8%	350	8%
Contract	2,791	7,103	6,919	8,873	6,919	1,954	28%	1,954	28%
Commercial	27,459	30,786	32,449	31,463	32,405	(942)	(3%)	(985)	(3%)
Spot	10,535	2,099	1,409	927	1,409	(482)	(34%)	(482)	(34%)
Total MSW	63,528	63,679	64,422	66,277	64,380	1,897	3%	1,855	3%
Recycle - Tons									
Inbound - MRF only	13,373	12,182	11,635	12,133	11,612	521	4%	498	4%
Outbound- MRF only including glass	12,176	11,100	10,797	10,386	10,797	(410)	(4%)	(411)	(4%)
Outbound- Post Burn	1,334	1,352	1,291	1,510	1,290	220	17%	220	17%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	13,510	12,452	12,087	11,897	12,087	(190)	(2%)	(191)	(2%)
MSW - Revenue \$/Ton									
Owner	\$69.60	\$70.10	\$73.53	\$73.03	\$73.00	\$0.03	0%	(\$0.50)	(1%)
Associate	84.19	87.01	88.23	88.17	89.34	(1.18)	(1%)	(0.06)	(0%)
Contract	47.52	60.75	60.05	66.57	63.01	3.56	6%	6.51	11%
Commercial	68.91	69.69	73.69	76.73	76.94	(0.21)	(0%)	3.04	4%
Spot	56.97	70.50	73.01	75.01	77.00	(1.99)	(3%)	2.00	3%
Total MSW	\$67.25	\$70.04	\$73.16	\$75.04	\$75.12	(\$0.08)	(0%)	\$1.88	3%
Recycle - Revenue \$/Ton									
\$/Ton - MRF Only Revenue	84.48	32.30	39.88	47.81	45.91	1.91	4%	7.94	20%
Energy									
MWH's Sold	29,357	28,875	26,918	31,431	26,918	4,513	17%	4,513	17%
\$/MWH	\$41.42	\$42.55	\$41.90	\$32.88	\$33.16	(\$0.28)	(1%)	(\$9.02)	(22%)
Steam Plant Capacity Factor %	94%	96%	85%	92%					
Average Boiler Availability %	81%	83%	80%	97%	89%				
Steam Plant Capacity Utilization %	104%	102%	92%	97%					
Power Capacity Factor %	71%	70%	67%	91%					
Power Sold - % of Capacity to Sell	70%	69%	65%	91%	77%				

Steam Plant Capacity Factor % - Steam from the two boilers as a % of the total unadjusted capacity (144,000 lbs./hour for time in period with no down time)

Average Boiler Availability % - Percent of hours that boilers are available to burn MSW during period - reflects time out of service for boilers due to equipment problems

Steam Plant Capacity Utilization % - Steam from the two boilers as a % of the adjusted capacity (144,000 lbs./hour for time in period less time not on MSW)

Power Capacity Factor % - Actual power produced (MWH's) by the turbine as a % of the rated capacity (14.1 MW's) for all hours in the period

Power Sold - % of Capacity to Sell - Power sold (MWH's) on grid as a % of the power available to sell (generation net of internal load -- 12.1 MW's) for the given time period

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Balance Sheet				
as of October 31, 2020 (FY2021)				
Category	Fiscal Year End Actuals @ 6/30			October 2020
	2018	2019	2020	
ASSETS				
Current Assets				
Cash, Operating	\$3,641,942	\$4,172,513	\$3,292,237	\$4,441,700
Accounts Receivable	1,702,101	1,798,159	1,770,526	1,942,057
Inventory	2,801,314	2,917,725	2,789,869	2,889,479
Prepaid Expenses	241,659	264,870	353,292	392,242
Total Current Assets	\$8,387,016	\$9,153,268	\$8,205,925	\$9,665,478
Property, Plant & Equipment	145,827,536	65,502,622	70,199,229	70,423,151
Less: Accumulated Depreciation	118,008,753	35,003,897	38,430,780	39,666,537
Net Property, Plant and Equipment	\$27,818,784	\$30,498,724	\$31,768,450	\$30,756,614
Cash Reserve Accounts	26,693,634	23,178,704	22,445,214	23,139,804
Total Assets	\$62,899,434	\$62,830,696	\$62,419,588	\$63,561,896
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	0	0	54,407	54,407
Total Deferred Outflows of Resources	\$0	\$0	\$54,407	\$54,407
LIABILITIES				
Current Liabilities				
Accounts Payable	264,400	339,638	620,064	261,498
Accrued Expenses	839,193	528,805	412,503	673,971
Accrued Compensated Absences	1,016,748	1,087,257	1,134,410	1,025,534
Total Current Liabilities	\$2,120,341	\$1,955,699	\$2,166,977	\$1,961,002
Other Liabilities				
Accrued Landfill Close & Post Close costs	14,819,398	15,082,777	15,346,550	15,434,474
Accrued Post Retirement Benefit	780,235	865,231	918,265	946,597
Total Liabilities	\$17,719,974	\$17,903,707	\$18,431,792	\$18,342,073
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	6,487	6,487	11,604	11,604
Total Deferred Inflows of Resources	\$6,487	\$6,487	\$11,604	\$11,604
NET ASSETS (EQUITY)				
Fund Balance (Retained Earnings)	46,424,763	45,172,973	44,996,141	44,030,563
Revenues Less Expenses (Current Year)	(1,251,790)	(252,471)	(965,541)	1,232,062
Total Fund Balance (Retained Earnings)	\$45,172,973	\$44,920,502	\$44,030,600	\$45,262,626
Total Net Assets (Equity)	\$45,172,973	\$44,920,502	\$44,030,600	\$45,262,626

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Last Data Merge Date: 11/06/2020 08:19 AM

Attachment C4

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Statement of Cash Balances								
as of October 31, 2020 (FY2021)								
Category	12 Month Actuals @ 6/30				Actual FY2021 @ 10/31/20	Budget FY2021 @ 6/30/21	Reserves per policy	Reserve Target
	2017	2018	2019	2020				
Cash & Reserves - Beginning of Period	\$28,538,043	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$24,841,816		
Cash Flows from Operating Activities:								
Net Operating Income	3,857,450	2,068,881	2,416,638	1,503,531	1,873,977	1,281,779		
Other Working Capital Changes	388,900	323,100	40,642	(216,447)	(515,784)	0		
Net Cash Provided by Operating Activities	\$4,246,350	\$2,391,981	\$2,457,280	\$1,287,084	\$1,358,193	\$1,281,779		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	(180)	0	0	0	0	0		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Repayment of Capital Leases	0	0	0	0	0	0		
Net Cash Used in Capital and related Financing	(\$180)	\$0	\$0	\$0	\$0	\$0		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	36,584	49,340	68,278	73,622	15,193	90,938		
Investment Income Net of Expenses	1,164,205	1,205,691	1,485,070	1,266,510	694,590	500,000		
Capital Expenditures	(3,123,683)	(4,172,755)	(6,994,987)	(4,240,982)	(223,922)	(4,975,900)		
Sale of Gorham Property								
Net Cash Used in Investing Activities	(\$1,922,894)	(\$2,917,724)	(\$5,441,639)	(\$2,900,849)	\$485,860	(\$4,384,962)		
Net Increase (Decrease) in Cash	2,323,277	(525,743)	(2,984,359)	(1,613,766)	1,844,053	(3,103,183)		
Cash & Reserves - End of Period	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$27,581,504	\$21,738,633		

Statement of Cash Balances								
Operating Cash Reserve	\$8,290,518	\$8,301,636	\$4,368,193	\$3,441,400	\$3,442,456	\$2,792,462	\$3,442,456	\$3,442,456
Landfill Closure Reserve	301,736	301,753	309,601	314,820	315,177	2,097,777	315,177	315,177
Discretionary Landfill Closure Reserve	7,712,419	9,789,027	10,546,784	11,257,570	11,714,630	3,000,000	11,714,630	22,217,000
Long Term Capital Reserve	4,520,183	4,984,354	5,356,350	5,724,959	5,961,095	10,546,784	5,961,095	5,961,095
Recycling Revenue & Cost Sharing	502,847	0	0	0	0	301,610	0	0
Short Term Capital Reserve	3,310,239	3,316,864	2,597,777	1,706,465	1,706,445	0	1,706,445	1,706,445
Operating Cash	6,223,377	3,641,942	4,172,513	3,292,237	4,441,700	3,000,000		
Total	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$27,581,504	\$21,738,633	\$23,139,804	\$33,642,174

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Attachment C5

ecomaine									
Capital Improvement Projects									
as of October 31, 2020 (FY2021)									
GL Code (Project Code)	Dept.	Title	Fiscal Year 2021 Budget	Fiscal Year-to-Date Expenditure	Fiscal Year 2021 Forecast	Fiscal Year 2021 Budget vs Forecast	Total Estimated / Actual Cost of Project	In-service Date	Comments
Waste-to-Energy									
00-00-1500 (1524-576-1)	c	Equipment 480 Volt Switch-gear	250,000	88,551	250,000	0	257,500	Nov 2020	In Progress
00-00-1500 (1524-590-1)	c	Equipment Ash Handling - Mixer Conditioner Controls Replacen	0	0	0	0	17,315	Nov 2020	In Progress
00-00-1500 (1524-596-1)	c	Boiler Upgrade Nox Controls	0	150	150	(150)	82,050	Jun 2020	Completed
00-00-1500 (1524-574-1)	c	Equipment Air Compressor	0	4,916	5,000	(5,000)	83,079	Nov 2020	In Progress
00-00-1500 (1524-583-1)	c	Roof Railings	0	24,705	24,705	(24,705)	133,523	May 2020	Completed
00-00-1500 (1524-600-1)		Equipment Refractory Replacement - FY21	625,000	0	625,000	0	625,000	Apr 2021	In Progress
00-00-1500 (1524-573-2)		Equipment Superheaters A & B	1,150,000	0	1,150,000	0	1,150,000	Apr 2021	In Progress
00-00-1500 (1524-xxx-x)		Equipment Turbine Cleaning	400,000	0	0	400,000	0		Cancelled
00-00-1500 (1524-575-2)		Building Sidewalks - FY21	400,000	4,167	4,167	395,833	4,167	TBD	Postponed
00-00-1500 (1524-xxx-x)		Equipment Cooling Tower	200,000	0	50,000	150,000	50,000	Nov 2020	In Progress
00-00-1500 (1524-597-1)		Equipment Cyclone Separator Rebuild	200,000	0	125,000	75,000	125,000	Apr 2021	In Progress
00-00-1500 (1526-xxx-x)		Vehicles Wheeled Loader	320,000	0	0	320,000	0		Evaluating
Subtotal WTE			\$3,545,000	\$122,489	\$2,234,022	\$1,310,978	\$2,527,634		
Recycle									
00-00-1500 (1527-585-1)	c	Building Transfer Switch (CMP - WTE)	0	25,629	27,000	(27,000)	66,188	Nov 2020	In Progress
00-00-1500 (1527-492-4)	c	Equipment Roll off Container Replacements (FY20)	0	0	0	0	8,850	Sep 2020	Completed
00-00-1500 (1527-xxx-x)		Equipment Platforms for Water Cannons	15,000	0	0	15,000	0		Cancelled
00-00-1500 (1527-xxx-x)		Equipment Upgrade Electronics in Harris Baler	70,000	0	0	70,000	0		Postponed: FY23
00-00-1500 (1527-xxx-x)		Equipment Glass Trommel Drum	15,000	0	0	15,000	0		Postponed: FY22
00-00-1500 (1527-xxx-x)		Vehicles Fork Truck Replacements - 1	65,000	0	0	65,000	0		Postponed: FY22
00-00-1500 (1527-xxx-x)		Vehicles Fork Truck Replacements - 2	65,000	0	0	65,000	0		Postponed: FY22
00-00-1500 (1526-xxx-x)		Vehicles Loader Replacement	125,000	0	125,000	0	125,000	Nov 2020	In Progress
00-00-1500 (1526-xxx-x)		Equipment Infeed Drum Feeder	0	0	270,000	(270,000)	270,000	Mar 2021	In Progress
Subtotal Recycle			\$355,000	\$25,629	\$422,000	(\$67,000)	\$470,038		
Landfill									
00-00-1500 (1525-594-1)	c	Building Wash Bay Building	425,000	32,489	500,000	(75,000)	512,501	Sep 2021	In Progress
00-00-1500 (1525-594-2)	c	Equipment Wash Bay Equipment	0	0	200,000	(200,000)	200,000	Sep 2021	In Progress
00-00-1500 (1525-588-1)	c	Equipment Flare System	0	20,408	20,408	(20,408)	20,408	Jul 2020	Completed
00-00-1500 (1525-548-2)		Landfill GeoTech Monitoring Settlement Platforms-FY21	71,000	1,496	71,000	0	71,000	Jun 2021	In Progress
00-00-1500 (1525-595-1)	c	Equipment Roll off Container Replacements (FY20)	0	0	0	0	8,850	Sep 2020	Completed
00-00-1500 (1525-587-1)	c	Landfill - Geomembrane Operations	0	8,897	8,897	(8,897)	115,363	Jun 2020	Completed
00-00-1500 (1526-581-1)		Vehicles Electric Trucks	408,900	9,951	14,939	393,961	14,939	Sep 2021	In Progress
00-00-1500 (1525-595-2)		Equipment FY21 Rolloff Containers (new)	80,000	0	70,000	10,000	70,000	Sep 2021	In Progress
00-00-1500 (1525-xxx-x)		Landfill Phase I Settlement Berm	16,000	0	16,000	0	16,000	Jun 2021	
Subtotal Landfill			\$1,000,900	\$73,241	\$901,244	\$99,656	\$1,029,061		
Administration									
00-00-1500 (1528-xxx-x)		Annual replacement plan of desktops/laptops	30,000	0	30,000	0	30,000	May 2021	
00-00-1500 (1528-xxx-x)		Replace Server	45,000	0	45,000	0	45,000	May 2021	
00-00-1500 (1528-599-1)		Video Conferencing 1R	0	2,564	6,564	(6,564)	6,564	Nov 2020	In Progress
Subtotal Administration			\$75,000	\$2,564	\$81,564	(\$6,564)	\$81,564		
Total All Areas			\$4,975,900	\$223,922	\$3,638,830	\$1,337,070	\$4,108,297		

c Project carried over from prior year

* All projects is complete when it goes in service and not when the money is expended.

ecomaine						
Accounts Receivable Aging						
as of October 31, 2020 (FY2021)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
8/31/2019	Balances	\$1,623,481	\$257,159	\$52,259	\$101,722	\$2,034,621
	%	79.79%	12.64%	2.57%	5.00%	100.00%
9/30/2019	Balances	\$1,470,170	\$230,618	\$45,015	\$125,289	\$1,871,091
	%	78.57%	12.33%	2.41%	6.70%	100.00%
10/31/2019	Balances	\$1,603,936	\$359,598	\$44,823	\$118,233	\$2,126,590
	%	75.42%	16.91%	2.11%	5.56%	100.00%
11/30/2019	Balances	\$1,479,040	\$210,230	\$26,041	\$120,393	\$1,835,705
	%	80.57%	11.45%	1.42%	6.56%	100.00%
12/31/2019	Balances	\$1,603,425	\$184,416	\$25,952	\$93,125	\$1,906,917
	%	84.08%	9.67%	1.36%	4.88%	100.00%
1/31/2020	Balances	\$1,720,779	\$146,604	\$66,931	\$80,528	\$2,014,842
	%	85.41%	7.28%	3.32%	4.00%	100.00%
2/29/2020	Balances	\$1,378,406	\$134,915	\$12,970	\$31,493	\$1,557,785
	%	88.49%	8.66%	0.83%	2.02%	100.00%
3/31/2020	Balances	\$1,324,083	\$183,785	\$33,587	\$29,853	\$1,571,308
	%	84.27%	11.70%	2.14%	1.90%	100.00%
4/30/2020	Balances	\$1,393,364	\$155,025	\$47,933	\$13,136	\$1,609,458
	%	86.57%	9.63%	2.98%	0.82%	100.00%
5/31/2020	Balances	\$1,291,229	\$38,044	\$21,127	\$36,615	\$1,387,015
	%	93.09%	2.74%	1.52%	2.64%	100.00%
6/30/2020	Balances	\$1,571,190	\$214,372	\$12,843	\$38,037	\$1,836,442
	%	85.56%	11.67%	0.70%	2.07%	100.00%
7/31/2020	Balances	\$1,712,785	\$246,518	\$35,348	\$31,074	\$2,025,725
	%	84.55%	12.17%	1.74%	1.53%	100.00%
8/31/2020	Balances	\$1,637,779	\$203,167	\$30,131	\$87,749	\$1,958,826
	%	83.61%	10.37%	1.54%	4.48%	100.00%
9/30/2020	Balances	\$1,590,331	\$121,718	\$31,063	\$89,881	\$1,832,993
	%	86.76%	6.64%	1.69%	4.90%	100.00%
10/31/2020	Balances	\$1,688,471	\$109,209	\$52,369	\$100,052	\$1,950,101
	%	86.58%	5.60%	2.69%	5.13%	100.00%

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

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