



Memorandum

DATE: January 13, 2022

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Agenda for the Board of Directors Meeting**

There is an **ecomaine** Board of Directors Meeting scheduled for **Thursday, January 20, 2022 @ 4PM**. The meeting will be held on the Zoom Platform in accordance with **ecomaine's** Remote & Hybrid Meeting Policy. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Finance & Audit Committee Report – Bill Shane, Chair
3. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
4. Nominating Committee – Request for Leadership Interest (*Attachment B*)
5. Managers' Report:
 - **Presentation – Environmental Report** – Anne Hewes, Ph.D., Environmental Manager
 - Update – Electric Trucks
 - Update – Solar at Landfill
 - Update – Recycling Markets (*Attachment C*)
 - Update – Annual Meeting Speaker – Professor, Marco Castaldi, City College of New York and author of The Scientific Truth about Waste to Energy.
6. Regionalization of Solid Waste Services
7. Second Session of the 130th Legislature – Environmental and Natural Resources Committee
 - Finance Report – FY 22 – Year to Date
 - Financial Summary (*Attachment D1*)
 - Tonnage Summary (*Attachment D2*)
 - Statistical Data (*Attachment D3*)
 - Statement of Revenue & Expenses (*Attachment D4*)
 - Statement of Cash Balances (*Attachment D5*)
 - Summary Analysis of All Tons (*Attachment D6*)
 - Electrical Generation (*Attachment D7*)
8. Other Business:

Future Committee Meetings:

Outreach & Recycling Committee	02/10/2022 @ 3pm
Executive Committee	02/10/2022 @ 4pm
Full Board of Directors	03/17/2022 @ 4pm
Finance & Audit Budget	03/24/2022 @ 4pm
Outreach & Recycling Committee	04/14/2022 @ 4pm
Full Board of Directors	04/21/2022 @ 4pm
Finance & Audit Committee	05/19/2022 @ 3pm
Outreach & Recycling Committee	05/26/2022 @ 4pm
Annual Board Meeting	06/16/2022 @ 11:30am

Memorandum

DATE: October 21, 2021

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: Full Board of Directors Meeting Minutes – October 21, 2021

There was a Full Board of Directors Meeting held via the Zoom Platform on the date noted above. The meeting was called to order by Mike Shaw, Chairman.

Item #1: Approval of the Minutes

Troy Moon motioned to approve the minutes from June 16, 2021 – Annual Meeting as written. The motion was second by Linda Boudreau.

Roll Call: Anne Bilodeau, Linda Boudreau, Bob Burns, Dave Durrell, Matt Frank, Jim Gailey, Jamie Garvin, Jim Hager, Caleb Hemphill, Jessica Maloy, Jarrod Maxfield, Troy Moon, Mike Murray, Robert Peabody, Heidi Richards, Nate Rudy, Bill Shane, Mike Shaw, Erik Street, Matthew Sturgis & Rob Wood – Approved.

Item # 2: Approval of the Remote Meeting Policy

Mike Shaw summarized the requirement for a Remote Meeting Policy. There was a brief discussion regarding the use of the policy and the need to use as intended in the management of remote and hybrid meetings.

Linda Boudreau motioned to approve the Remote Meeting Policy as written. The motion was second by Matthew Frank.

Roll Call: Anne Bilodeau, Linda Boudreau, Bob Burns, Dave Durrell, Matt Frank, Jim Gailey, Jamie Garvin, Jim Hager, Caleb Hemphill, Jessica Maloy, Jarrod Maxfield, Troy Moon, Mike Murray, Robert Peabody, Heidi Richards, Nate Rudy, Bill Shane, Mike Shaw, Erik Street, Matthew Sturgis & Rob Wood – Approved.

Item #3: Finance & Audit Committee Report – Bill Shane, Chair

The Finance & Audit Committee last met on September 16, 2021 and the following are the significant items:

- Bill Shane reported that Jennifer Connors from RKO presented the Preliminary draft of the FY 21 annual Audit of the financial statements. The committee accepted the report and management will proceed with finalizing. He noted that we had an improvement in recycling materials and good investment returns. There was an increase in tons for MSW due to our inability to bypass to our own landfill during outage. This was reported to the

board by staff.

- Cash disbursements were reviewed, and no issues were found.
- Greg L'Heureux (Staff) provided an overview of the FY 21 year-end numbers. He reviewed the current capital needed for infrastructure and future needs of **ecomaine**, specifically upgrades to the Recycling Facility & Landfill Expansion. He discussed cost associated with the infrastructure needs for both facilities and our ability to finance recycling and possible operating reserves for the landfill expansion. Cash flow is manageable over the next five years, but we will be looking at increases in rates every year.
- The 5 Year plan was reviewed by the Executive Committee. The Executive Committee made a recommendation to adjust the tipping fees for owner communities in FY 23 to \$79.50 (\$3.00) and no increase in recycling.

The next meeting of the Finance & Audit Committee is November 18th, 2021 @ 3pm. All are welcome to attend.

Approval of the Rates for FY 23

Bill Shane motioned to approve the rates for FY 23 from \$76.50 to \$79.50. The motion was second by Linda Boudreau.

Roll Call: Anne Bilodeau, Linda Boudreau, Bob Burns, Dave Durrell, Jim Gailey, Jamie Garvin, Jim Hager, Caleb Hemphill, Jessica Maloy, Jarrod Maxfield, Troy Moon, Mike Murray, Robert Peabody, Heidi Richards, Nate Rudy, Bill Shane, Mike Shaw, Erik Street, Matthew Sturgis & Rob Wood – Approved.

Item # 4: Outreach & Recycling Committee Report – Caleb Hemphill, Chair

Caleb Hemphill reported out that the Outreach & Recycling Committee last met on September 16, 2021, and provided the following highlights:

- **PR and Education & Outreach** has reached 19,000 people. Last month staff had tabling and transfer station interaction with a variety of residents from different communities.
- Recyclopedia, web and social media continue to be strong and good engagement & education.
- The “**Master Recycler program**” will graduate its first class. Graduates will receive a certificate of completion and an **ecomaine** T-shirt.

Staff is planning some slight revisions to the curriculum and will continue to offer the course in the new year.

- Winners of the “**Recycling is a Work of Art**” painting contest (Cape Elizabeth, Portland, South Portland & Yarmouth) are currently painting their containers and will be showing the completed containers soon.

- In early November, **ecomaine** staff will begin soliciting nominations for the **eco Excellence Awards**.

The next meeting of the Outreach & Recycling Committee is November 4th, 2021. All are welcome to attend.

Item # 5: Annual Report Presentation – Kevin Roche

Kevin Roche (Staff) presented the FY 21 Annual Report.

Item # 6: Landfill Solar Project – Project delayed 18 months due to CMP’s Study

Kevin Roche (Staff) updated the board on the status of the Landfill Solar Project. He explained that ISO New England and CMP to provide an interconnection transmission study prior to proceeding with many pending solar projects. The delay is expected to be 12-18 months. **ecomaine** has no financial risks.

Item # 6: Manager’s Report

- **Update Town of Brunswick** – Still under review will continue discussions.
- **Update – Electric Trucks** – Delay due to truck components, expected delivery end of year 2022.
- **Update Recycling Markets** – Continue to be positive.
- **Update Outage (October 25 – November 5) – MSW bypass**
- **Update – Financial Report FY 22 – Year to Date** - Kevin Roche (Staff) reviewed the year-to-date financial summary.

Jamie Garvin motioned to adjourn. The motion was second by Rob Wood. All in favor.

Staff:

Matthew Grondin, Wei Huang, Greg L’Heureux, Denise Mungen, Kevin Roche & Kevin Trytek

**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**

Appleton
Augusta
Brownfield
Camden
Chebeague Island
Chelsea
Cornish
Denmark
Eliot
Fayette
Frye Island
Fryeburg
Greenland, NH
Hope
Kennebunkport
Kittery
Lamoine
Liberty
Limerick
Lincolnville
Livermore Falls
Monmouth
Mt. Vernon
Newington, NH
North Haven
Old Orchard Beach
Otisfield
Owl's Head
Readfield
Rockland
Rockport
Sanford
Shapleigh
Somerville
South Thomaston
Thomaston
Union
Vinalhaven
Washington
Waterville
Wayne
Westbrook
Woolwich

January 14, 2022

Dear **ecomaine** Board Members:

It has been a rewarding experience serving ecomaine in a leadership position for the last 8 years. My term as Board Chairman will conclude in June of this year and I'd like to take this opportunity to encourage other Board members to consider a leadership post for this organization that serves our communities with great purpose.

Consistent with our by-laws, the leadership positions include Board Chair, Vice Chair, Treasurer and Secretary. If you are interested in a leadership position, please indicate your interest on the attached form and return it to me or the **ecomaine** offices. The Nominating Committee will be reviewing these interest forms and making their nominations at the annual meeting in June.

In addition, please use the enclosed form to indicate and changes you would like to make on your committee assignments. All Board members are asked to serve on at least one Committee, enabling all members to fully engage in the organization.

Once again, please let us know if you are interested in being considered for a leadership position. If you have questions about expectations, please feel free to reach out to Kevin or myself and we would be happy to discuss it with you. Contact information for Kevin is roche@ecomaine.org or (207) 523-3100 and for me is mshaw@scarboroughmaine.org or (207) 415-5292.

Sincerely,

Mike Shaw
ecomaine Chairman

1. Are you interested in a Board Leadership role (Officer)? Yes No

Name: _____

Current Committee Assignments: All board members are asked to serve on at least once committee.

<u>Officers</u>	<u>Executive Committee Members</u>
Mike Shaw (Chair)	Dennis Abbott (Alternate)
Erik Street (Vice Chair)	Jeff Amatrudo
Bill Shane - Treasurer	Anne Bilodeau
Caleb Hemphill – Secretary	Linda Boudreau
Matthew Frank – Past President	John Cloutier
	Jim Hager (Alternate)
	Jarrold Maxfield
	Mike Murray
	Rod Regier
	Timothy Reiniger

<u>Finance & Audit Committee</u>	<u>Members</u>
Bill Shane (Chair)	Dennis Abbott
	Anne Bilodeau
	Linda Boudreau
	Dave Durrell
	Matthew Frank
	Troy Moon
	Rod Regier
	Mike Shaw

<u>Outreach & Recycling Committee</u>	<u>Members</u>
Caleb Hemphill (Chair)	Linda Boudreau
Jeff Amatrudo (Vice Chair)	Dave Durrell
	Dena Libner
	Troy Moon
	Erik Street
	Rob Wood

2. Any changes to your committee assignment? Yes No

If so, what Committee would you like to serve on? _____

3. If you are not currently on a committee, are you interested in getting involved? Yes No

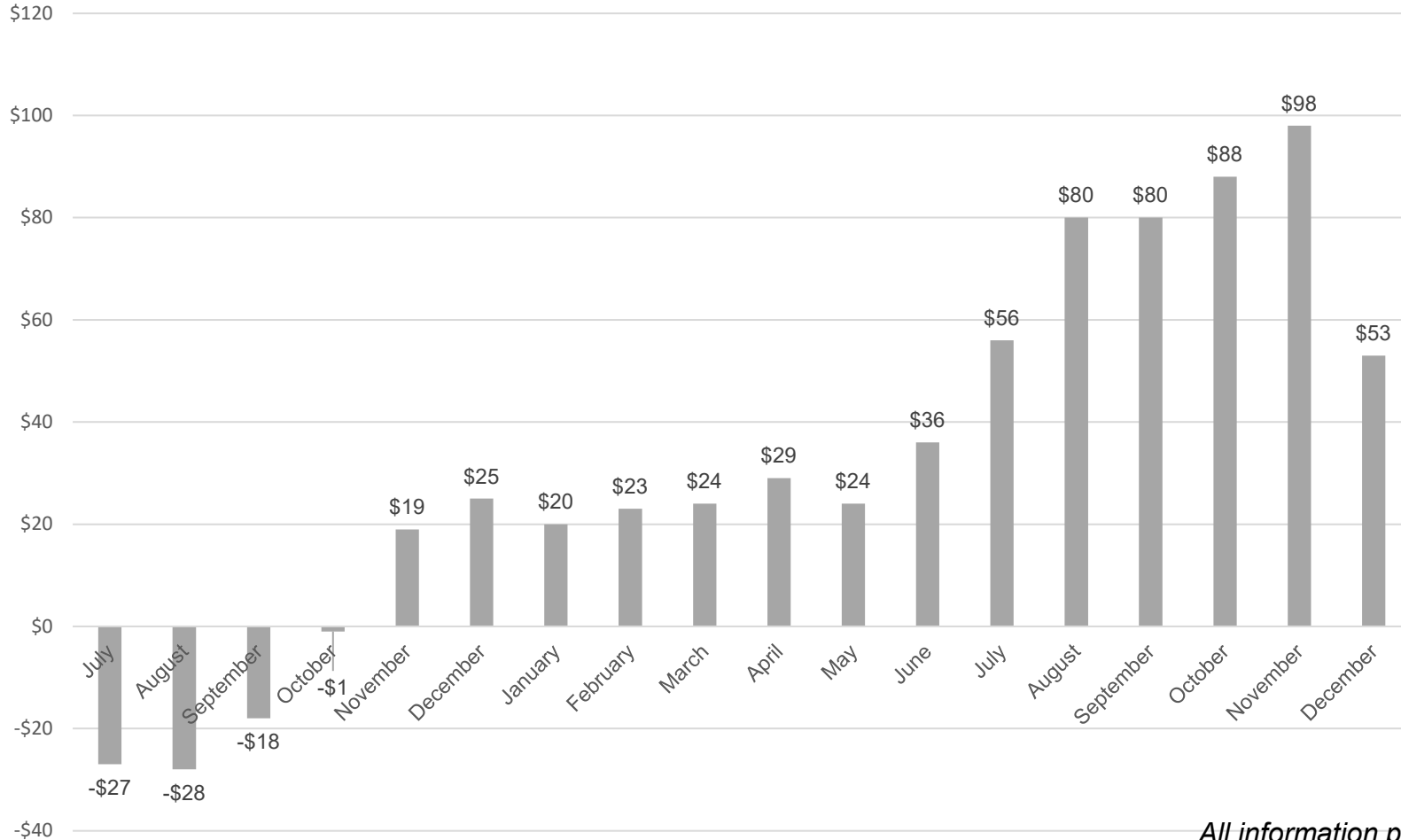
Name: _____

Committee: _____

Please return the attachment by 02-24-2022 to Denise Mungen at mungen@ecomaine.org or by mail to: **ecomaine**, 64 Blueberry Road, Portland, Maine 04102

Mixed Paper

Mixed Paper Pricing (per ton)



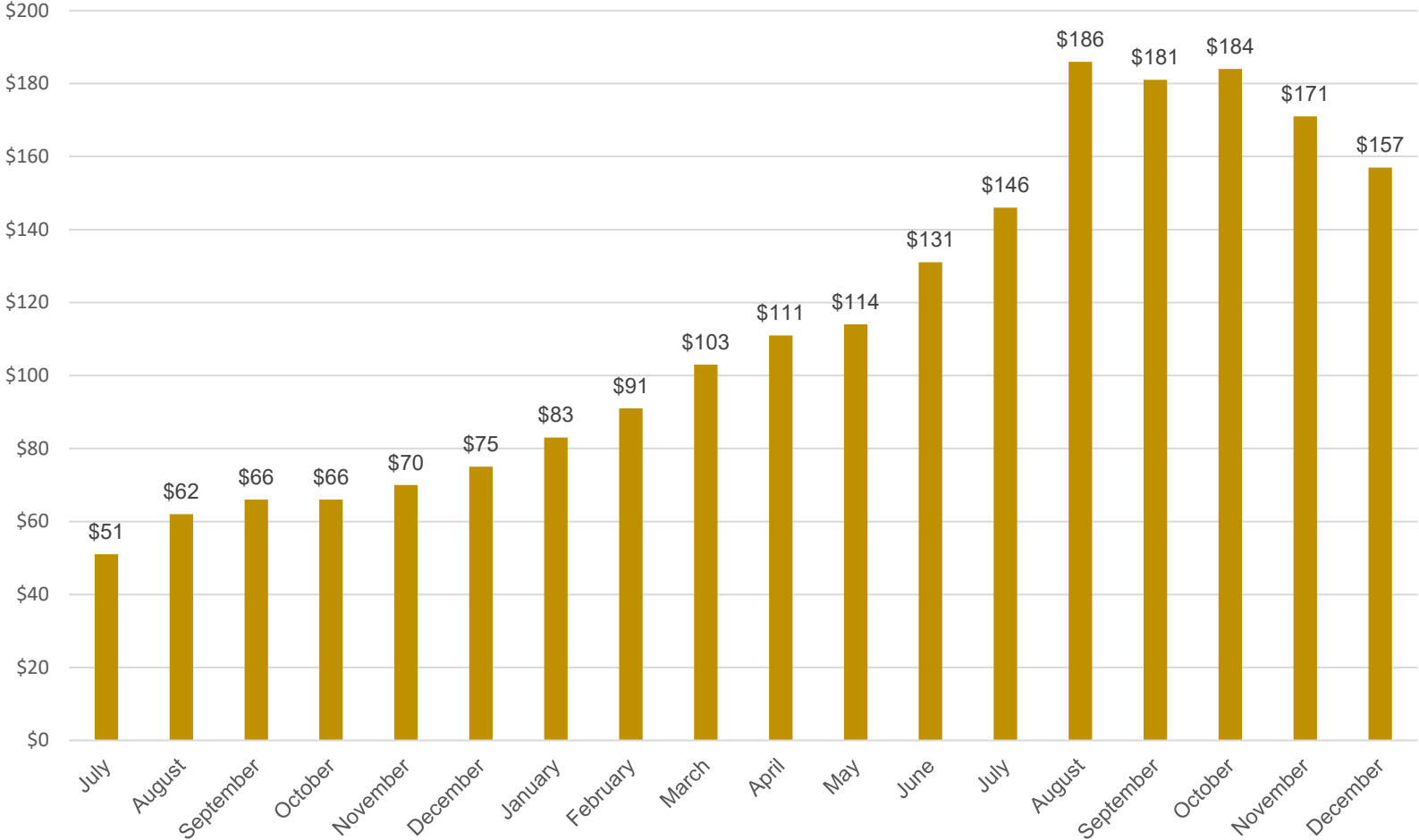
**297%
increase**

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

All information property of ecomaine

Cardboard

Cardboard Pricing (per ton)



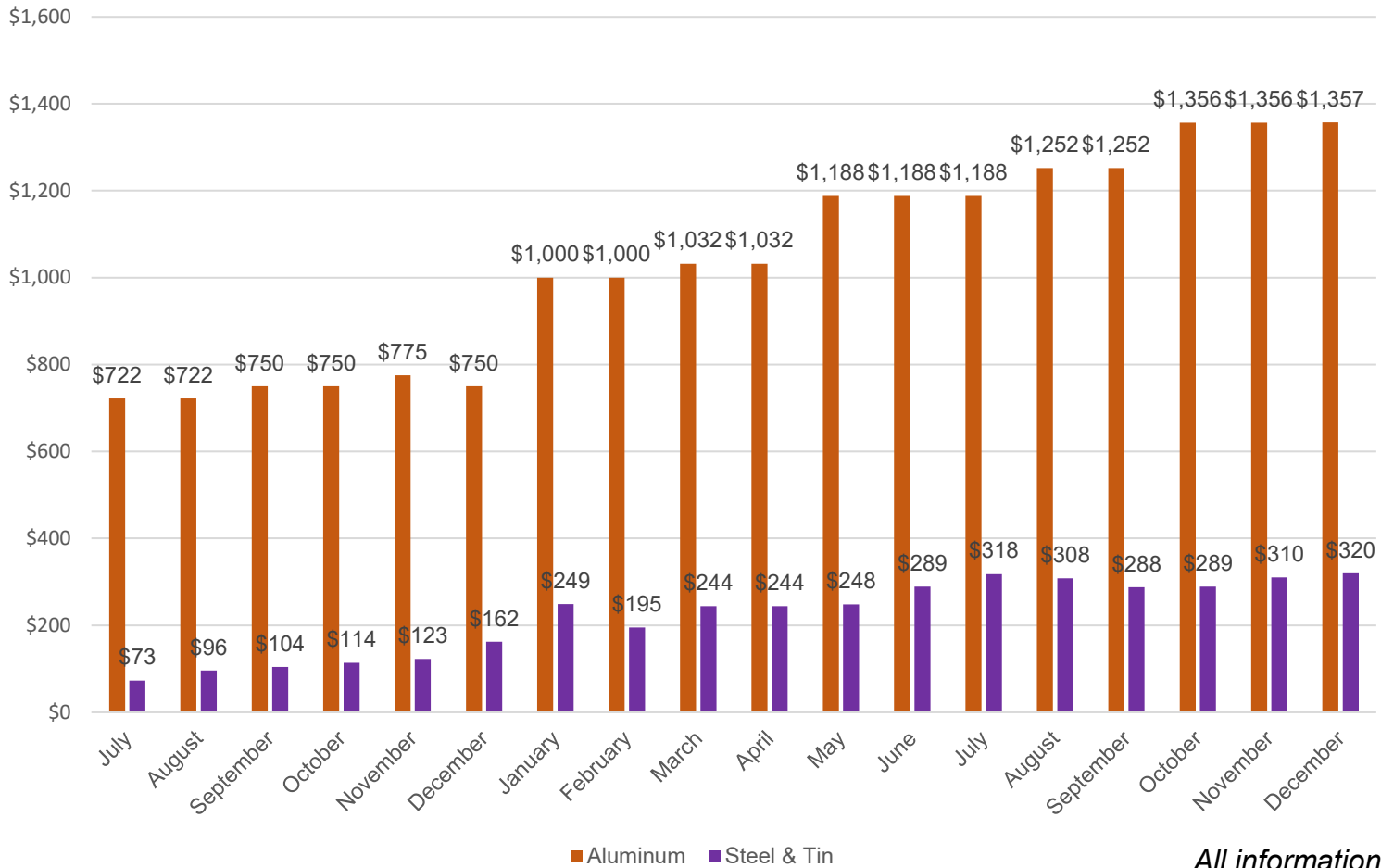
**208%
increase**

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

All information property of ecomaine

Metal

Metal Pricing (per ton)



88% increase

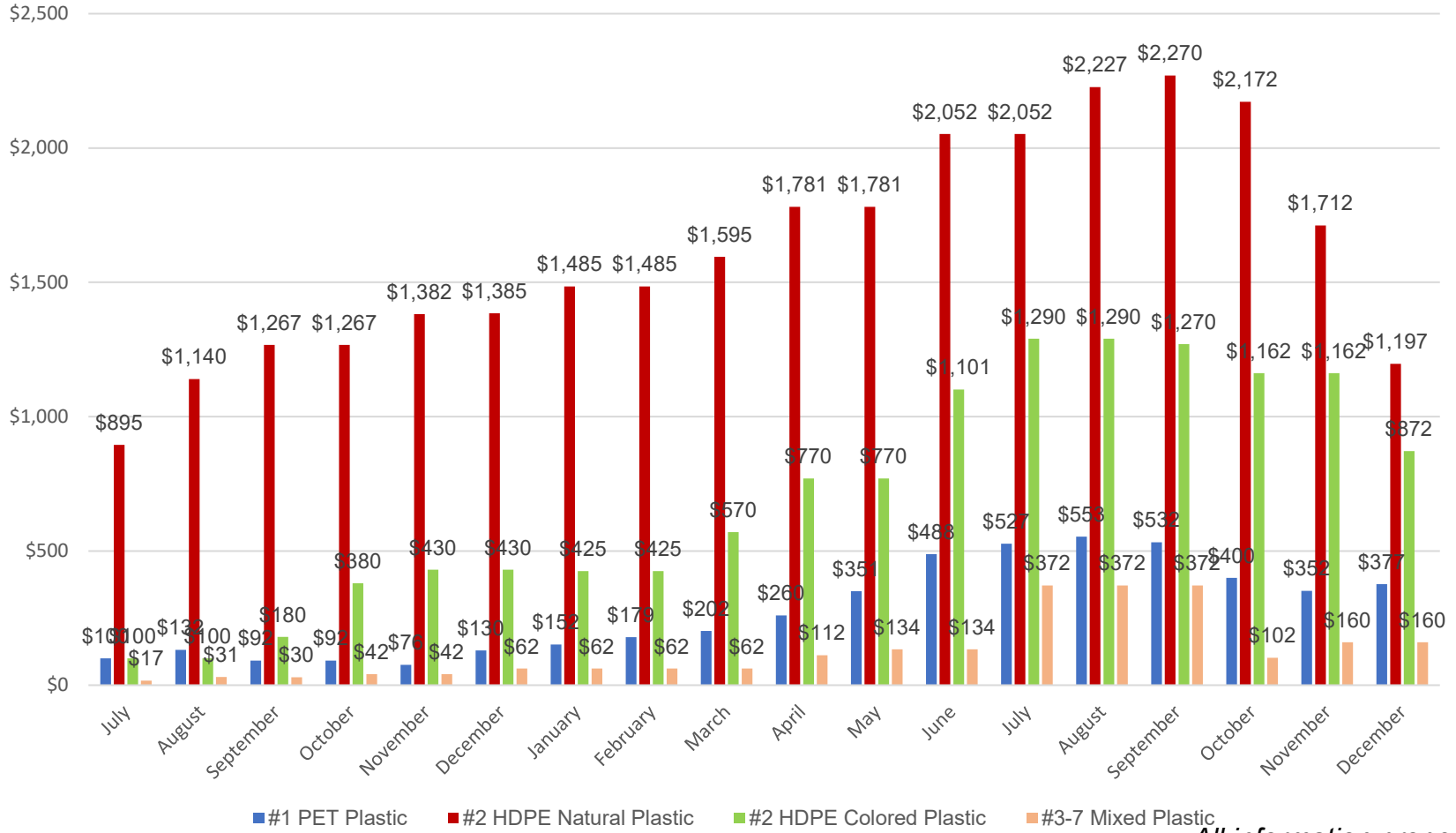
338% increase

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

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Plastics

Plastics Pricing (per ton)



277% increase

34% increase

772% increase

841% increase

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

All information property of ecomaine

Financial Summary December, 2021 (FY2022)

Revenues Year-to-Date - Compared to Budget and Last Year						
	Compared to Budget			Compared to Prior Year		
	Revenue Year-to-Date	Units	Revenue \$/Units	Revenue Year-to-Date	Units	Revenue \$/Units
Owner	\$77,169	3%	(0%)	\$179,172	3%	5%
Associate	57,423	6%	3%	63,053	6%	4%
Contract	(94,932)	(22%)	15%	(72,682)	(22%)	17%
Commercial	377,224	*1	9%	498,624	9%	5%
Spot	47,289		43%	53,450	43%	3%
Recycling	1,614,468	*2	2%	1,819,962	2%	107%
Electrical	55,102		1%	16,879	(5%)	6%
Overall	\$2,106,656			\$2,566,636		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	Notable Items Affecting Expenses Year-to-Date
			----- Favorable ----- *Recycling Temporary Labor \$85k: shortage of sorters, due to shortage in labor market *Landfill Payroll \$73k: truck driver position vacancies (See offsetting overage Landfill Temp) *Admin Public Relations \$45k: timing on events and cancellation of Annual Open House
			----- Unfavorable ----- *WTE Waste Disposal (\$407k): excess bypass due to excess inbound MSW; revenue-off set (see*1) *Recycling Purchase of Uncontracted Recy Materials (\$355k): recycling commodity market performed better than expected; revenue-off set (see*2) *Recycling Purchase of Contracted Material (\$190k): recycling contract revenue sharing; revenue-off set (see*2) *WTE Chemicals (\$100k): unfavorable pricing and increased usage *Landfill Temp Labor (\$65k): truck driver position vacancies *WTE Industrial Cleaning (\$46): increased in ash pit cleaning and increased cost for sandblasting *Landfill Water Sewer (\$38k): extra rainfall resulted in increase sewer and stormwater costs *Landfill Vehicle Maintenance (\$33k): aging ash truck repairs and repairs to excavator *WTE Gas and Electric (\$27k): transmission and gas cost increased *Admin Computer Maint (\$26k): unbudgeted software purchased and fees *Recycle Vehicle Maintenance (\$24): loader and forklift repair and parts replacement
Total Departmental Costs	(\$877,182)	54%	

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 12/31/2021	\$4,430,075	\$2,025,815	\$4,821,262

Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$4,313,814	\$27,393,218	
Cash Generated	2,703,367	0	
Non-Operating Income	11,895	1,207,189	
Capital Expenditures (Net Trade ins)	(2,335,679)	0	
Receipts from Financed Capital Leases	1,818,372	0	
Ending Cash Balances	6,511,770	28,600,407	

Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
November	78%	89%	6,825	
December	83%	97%	7,471	

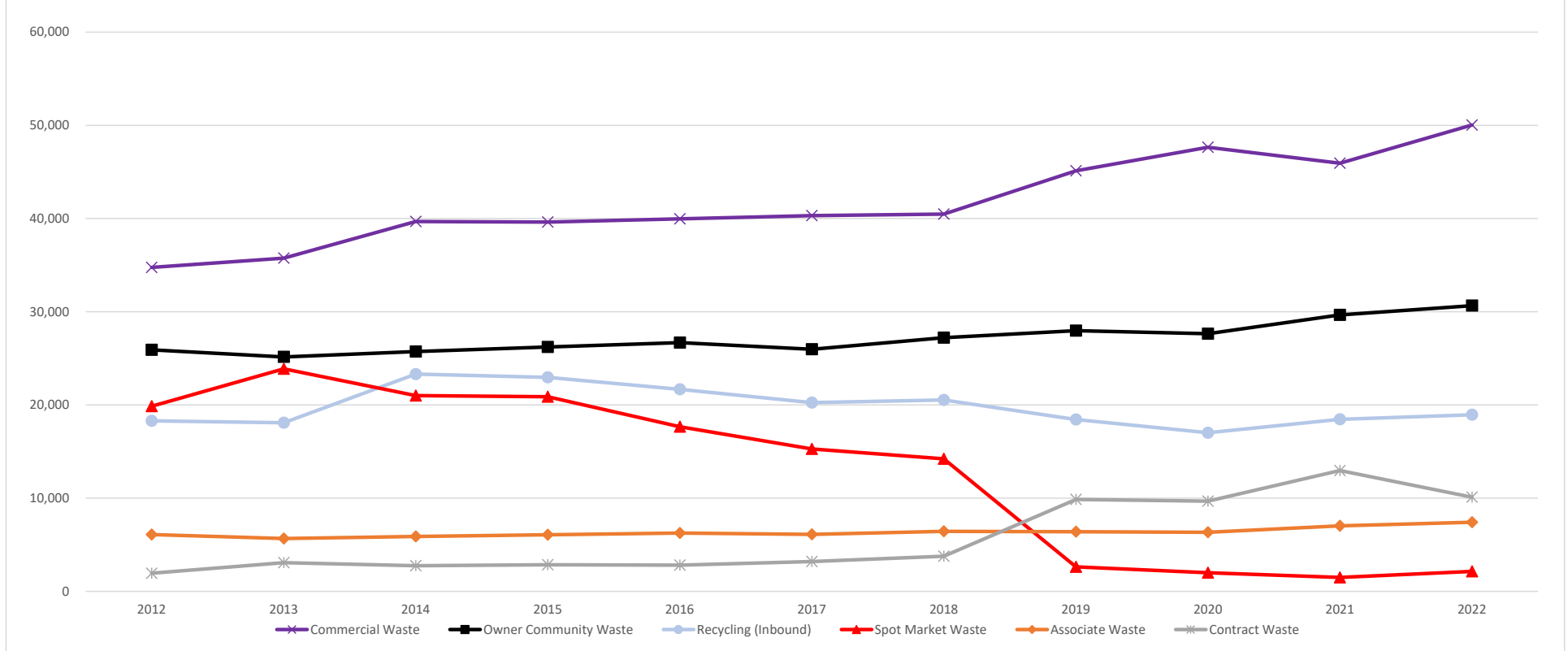
Food Waste Year-to-Date Tonnage					
	Food Waste In		Food Waste Out		Food Waste Contaminates
Food Waste Tonnes	2,767		2,650		587

Recycling Markets					
Material	FY2020 YTD Average	FY2021 YTD Average	FY2022 YTD Average	Variance	Next Month Projected Prices
Cardboard	\$43	\$64	\$167	160%	\$90
Paper	(28)	(3)	76	2,435%	23
Cans	86	116	305	162%	300
#2 Natural Plastic	821	1,217	1,906	57%	1,100
#2 Colored Plastic	293	268	1,149	329%	510
#1 PET Plastic	141	103	452	339%	420
Post Burn Metal	31	46	127	176%	126

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Incoming Tonnage Chart

Fiscal Year-to-Date Comparison as of December 31, 2021 (FY2022)



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Owner Community Waste	25,917	25,152	25,723	26,221	26,696	25,970	27,208	27,980	27,637	29,665	30,652
Associate Waste	6,096	5,672	5,893	6,083	6,266	6,109	6,441	6,407	6,341	7,030	7,418
Contract Waste	1,951	3,088	2,754	2,863	2,822	3,199	3,779	9,855	9,682	12,968	10,108
Commercial Waste	34,760	35,761	39,675	39,617	39,962	40,325	40,477	45,113	47,638	45,942	50,036
Spot Market Waste	19,865	23,878	20,999	20,887	17,668	15,273	14,232	2,624	1,994	1,499	2,137
Total Waste	88,589	93,551	95,044	95,671	93,412	90,876	92,136	91,979	93,292	97,104	100,351
Recycling (Inbound)	18,298	18,101	23,316	22,956	21,676	20,248	20,532	18,447	17,022	18,454	18,947

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Statistical Data									
as of December 31, 2021 (FY2022)									
Category	Actual Year-to-Date			Year-to-Date FY2022		Variance Fav/(Unfav)		YTD vs Last YTD	
	2019	2020	2021	Actual	Budget	Units	%	Units	%
MSW - Tons									
Owner	27,980	27,637	29,665	30,652	29,623	1,029	3%	987	3%
Associate	6,407	6,341	7,030	7,418	7,030	389	6%	388	6%
Contract	9,855	9,682	12,968	10,108	12,971	(2,863)	(22%)	(2,860)	(22%)
Commercial	45,113	47,638	45,942	50,036	45,933	4,102	9%	4,094	9%
Spot	2,624	1,994	1,499	2,137	1,499	638	43%	638	43%
Total MSW	91,979	93,292	97,104	100,351	97,056	3,295	3%	3,247	3%
Recycle - Tons									
Inbound - MRF only	18,447	17,022	18,454	18,947	18,386	561	3%	493	3%
Outbound- MRF only including glass	16,528	14,986	15,989	16,379	16,126	253	2%	389	2%
Outbound- Post Burn	1,855	1,785	2,888	2,131	2,889	(758)	(26%)	(758)	(26%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	18,382	16,770	18,878	18,509	19,015	(505)	(3%)	(368)	(2%)
MSW - Revenue \$/Ton									
Owner	\$69.81	\$73.45	\$72.95	\$76.45	\$76.50	(\$0.05)	(0%)	\$3.50	5%
Associate	87.10	88.24	88.19	92.08	89.01	3.07	3%	3.89	4%
Contract	60.68	62.15	66.30	77.87	68.00	9.87	15%	11.57	17%
Commercial	69.91	73.44	76.84	80.52	79.50	1.02	1%	3.68	5%
Spot	70.50	72.91	75.39	77.91	79.50	(1.59)	(2%)	2.52	3%
Total MSW	\$70.11	\$73.26	\$75.05	\$79.81	\$77.74	\$2.07	3%	\$4.76	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons		\$59.52	\$85.98	\$151.61		\$151.61	0%	\$65.63	76%
All Revenue, net of rebates, per outbound tons		\$60.47	\$83.12	\$153.67		\$153.67	0%	\$70.55	85%
S.S. Revenue, net of rebates, per inbound tons		\$56.86	\$79.15	\$129.86		\$129.86	0%	\$50.71	64%
S.S. Revenue, net of rebates, per outbound tons		\$66.05	\$92.67	\$153.83		\$153.83	0%	\$61.15	66%
S.S. Material Sold, per outbound tons		\$19.44	\$39.74	\$144.91		\$144.91	0%	\$105.17	265%
All Recy. Material Sold, per outbound tons		\$21.82	\$42.80	\$149.42		\$149.42	0%	\$106.62	249%
S.S. Average Commodity Revenue		\$9.10	\$20.62	\$110.05		\$110.05	0%	\$89.43	434%
Energy									
MWH's Sold	42,357	40,456	45,979	43,902	43,304	598	1%	(2,077)	(5%)
\$/MWH	\$47.03	\$46.47	\$38.29	\$40.48	\$39.77	\$0.71	2%	\$2.20	6%
Steam Plant Capacity Factor %	93%	85%	89%	91%					
Average Boiler Availability %	92%	93%	94%	95%	80%				
Steam Plant Capacity Utilization %	101%	92%	96%	96%					
Power Capacity Factor %	79%	76%	86%	83%					
Power Sold - % of Capacity to Sell	79%	76%	86%	82%	88%				

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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Statement of Revenue & Expenses							
as of December 31, 2021 (FY2022)							
Category	Fiscal Year Actuals on 12/31			Current Year To Date			FY22 & FY21
	2019	2020	2021	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$1,953,267	\$2,029,886	\$2,164,156	\$2,343,328	\$2,266,160	\$77,169	\$179,172
Associate Member Tipping Fees	558,044	559,525	620,040	683,093	625,670	57,423	63,053
Contract Member Tipping Fees	598,033	601,748	859,777	787,096	882,028	(94,932)	(72,682)
Commercial Tipping Fees	3,153,900	3,498,389	3,530,273	4,028,898	3,651,674	377,224	498,624
Spot Market Tipping Fees	185,006	145,423	113,009	166,459	119,171	47,289	53,450
Electrical Power Revenues	1,992,223	1,880,113	1,760,381	1,777,260	1,722,158	55,102	16,879
Sales of Recycled Goods	780,358	390,845	838,155	2,742,932	943,304	1,799,628	1,904,777
Recycling Tipping Fees	194,955	626,343	781,392	696,577	881,736	(185,160)	(84,816)
Other Operating Income	52,586	61,081	48,052	56,229	83,316	(27,087)	8,177
Total Operating Revenues	\$9,468,372	\$9,793,352	\$10,715,236	\$13,281,872	\$11,175,216	\$2,106,656	\$2,566,636
Operating Expenses							
Administrative Expenses	1,366,415	1,481,186	1,428,373	1,568,037	1,609,690	41,653	(139,664)
Waste-to-Energy Expenses	4,549,897	4,953,250	5,334,757	5,958,796	5,496,821	(461,976)	(624,039)
Recycling Expenses	1,248,784	989,762	1,082,357	1,708,084	1,260,982	(447,102)	(625,727)
Landfill Expenses	929,690	761,623	934,406	955,138	945,381	(9,757)	(20,732)
Contingency	0	0	0	0	125,000	125,000	0
Total Operating Expenses	\$8,094,786	\$8,185,821	\$8,779,892	\$10,190,056	\$9,437,874	(\$752,182)	(\$1,410,163)
Net Operating Income	\$1,373,586	\$1,607,532	\$1,935,344	\$3,091,816	\$1,737,342	\$1,354,474	\$1,156,472
Non-Operating Income (Expense)							
Non Investment Interest	24,259	41,592	23,935	11,895	25,973	(14,078)	(12,040)
Investment Income Net of Expenses	(125,552)	1,591,883	2,846,789	1,207,189	250,000	957,189	(1,639,600)
Misc. Income / (Expenses)	18,061	14,358	15,195	119,175	12,500	106,675	103,981
Net Non-Operating	(\$83,232)	\$1,647,833	\$2,885,918	\$1,338,259	\$288,473	\$1,049,786	(\$1,547,659)
Net Income (EBITDA)	\$1,290,354	\$3,255,365	\$4,821,262	\$4,430,075	\$2,025,815	\$2,404,260	(\$391,187)
Landfill closure & post-closure care costs	127,442	131,690	131,886	136,252	132,500	(3,752)	(4,366)
Post-retirement benefit - health Care	42,498	42,498	42,498	42,498	42,500	2	0
Depreciation & amortization	2,001,699	1,745,533	1,846,119	1,694,148	2,100,000	405,852	151,971
Total Revenue Less Expenses	(\$881,285)	\$1,335,644	\$2,800,758	\$2,557,176	(\$249,185)	\$2,806,361	(\$243,582)

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

Issue Date 01/11/2022 02:23 PM

Last Data Merge Date: 01/06/2022 11:23 AM

ecomaine								
Statement of Cash Balances								
as of December 31, 2021 (FY2022)								
Category	12 Month Actuals @ 6/30				Actual FY2022 @ 12/31/21	Budget FY2022 @ 6/30/22	Reserves per policy	Reserve Target
	2018	2019	2020	2021				
Cash & Reserves - Beginning of Period	\$30,861,320	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$27,897,863		
Cash Flows from Operating Activities:								
Net Operating Income	2,068,881	2,416,638	1,503,531	3,920,810	3,091,816	1,767,646		
Other Working Capital Changes	285,941	40,642	(216,447)	(533,392)	(364,878)	0		
Net Cash Provided by Operating Activities	\$2,354,821	\$2,457,280	\$1,287,084	\$3,387,418	\$2,726,938	\$1,767,646		
Cash Flows from Capital and related Financing Activities:								
Payment of Interest	0	0	0	(7,951)	(23,570)	0		
Repayment of Long-Term Debt	0	0	0	0	0	0		
Receipts from Financed Capital Leases	0	0	0	440,480	1,818,372	3,258,000		
Repayment of Capital Leases	0	0	0	0	0	(372,033)		
Net Cash Used in Capital and related Financing	\$0	\$0	\$0	\$432,529	\$1,794,802	\$2,885,967		
Cash Flows from Investing Activities:								
Receipts of Non Investment Interest	49,340	68,278	73,622	43,645	11,895	76,946		
Investment Income Net of Expenses	1,205,691	1,485,070	1,266,510	4,948,004	1,207,189	500,000		
Capital Expenditures	(4,172,755)	(6,994,987)	(4,240,982)	(2,842,016)	(2,470,483)	(4,757,000)		
Receipt from Sale of Capital Assets	37,160	0	0	0	134,804	0		
Net Cash Used in Investing Activities	(\$2,880,565)	(\$5,441,639)	(\$2,900,849)	\$2,149,634	(\$1,116,595)	(\$4,180,054)		
Net Increase (Decrease) in Cash	(525,743)	(2,984,359)	(1,613,766)	5,969,581	3,405,144	473,559		
Cash & Reserves - End of Period	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$35,112,177	\$28,371,422		

Statement of Cash Balances								
Operating Cash Reserve	\$8,301,636	\$4,368,193	\$3,441,400	\$3,457,081	\$3,442,991	\$3,812,331	\$3,442,991	\$3,442,991
Short Term Cap Reserve	3,316,864	2,597,777	1,706,465	1,712,003	1,705,835	1,890,397	1,705,835	1,705,835
Long Term Cap Reserve	4,984,354	5,356,350	5,724,959	7,378,956	7,800,320	6,342,024	7,800,320	7,800,320
Discretionary Landfill Closure Reserve	9,789,027	10,546,784	11,257,570	14,530,682	15,339,372	12,470,967	15,339,372	22,217,000
Required Landfill Closure Reserve	301,753	309,601	314,820	314,497	311,889	348,753	311,889	311,889
Recycle Revenue & Cost Sharing Reserve	0	0	0	0	0	0	0	0
Operating Cash Account	3,641,942	4,172,513	3,292,237	4,313,814	6,511,770	3,506,949		
Total	\$30,335,576	\$27,351,217	\$25,737,451	\$31,707,032	\$35,112,177	\$28,371,422	\$28,600,407	\$35,478,035

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

July 1, 2021 to December 31, 2021

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY21	FY22	over/(under)	FY21	FY22	over/(under)	FY21	FY22	over/(under)
BRIDGTON	1,029	1,380	351	-	-	-	290	277	(13)
CAPE ELIZABETH	1,284	1,198	(87)	261	295	34	491	457	(34)
CASCO	523	492	(30)	-	-	-	105	78	(27)
CUMBERLAND	884	910	26	146	124	(21)	388	375	(13)
FALMOUTH	1,242	1,197	(45)	95	106	12	753	707	(46)
FREEMPORT	925	899	(27)	-	270	270	428	402	(26)
GORHAM	1,516	1,488	(28)	-	-	-	716	708	(8)
GRAY	1,533	1,564	31	-	-	-	-	-	-
HARRISON	569	576	7	-	-	-	114	106	(9)
HOLLIS	679	697	18	-	-	-	135	149	13
LIMINGTON	758	790	32	-	-	-	55	48	(7)
LYMAN	848	887	39	190	156	(34)	105	95	(11)
NORTH YARMOUTH	399	402	3	-	-	-	226	213	(13)
PORTLAND	4,970	4,948	(22)	-	-	-	2783	2704	(78)
POWELL	134	151	17	-	-	-	69	73	3
SCARBOROUGH	3,388	3,548	160	-	-	-	1140	1083	(56)
SOUTH PORTLAND	3,260	3,141	(119)	490	517	27	1177	1190	13
WATERBORO	1,213	1,268	55	279	515	236	189	192	3
WINDHAM	1,506	1,543	37	3	-	(3)	730	705	(25)
YARMOUTH	1,186	1,250	65	338	310	(27)	388	405	17
Owner Member Total	27,845	28,328	483	1,802	2,295	493	10,281	9,966	(316)
NAPLES	685	660	(25)	-	-	-	136	92	(45)
PARSONFIELD	395	444	49	8	8	-	40	47	7
SACO	3,060	3,179	118	-	-	-	898	828	(71)
STANDISH	1,695	1,839	144	96	118	22	240	232	(8)
TRI-TOWN (BALDWIN, HIRAM & PORTER)	1,084	1,102	18	8	69	62	97	87	(10)
BALDWIN	361	367	6	3	23	21	32	29	(3)
HIRAM	361	367	6	3	23	21	32	29	(3)
PORTER	361	367	6	3	23	21	32	29	(3)
Associate Member Total	6,919	7,223	304	111	195	84	1,411	1,285	(127)
AUGUSTA	-	-	-	-	-	-	149	180	31
BROWNFIELD	313	372	59	-	-	-	51	50	(2)
CHEBEAGUE ISLAND	116	148	32	-	-	-	24	30	6
CHELSEA	-	-	-	-	-	-	15	19	4
CONTRACT BEGINS 11-1-2021	-	166	166	-	-	-	-	33	33
CORNISH	-	-	-	-	-	-	28	31	3
CUSHMAN&WAKEFIELD-UNUM RECYCLE	-	-	-	-	-	-	6	5	(1)
DENMARK	142	393	251	-	-	-	8	7	(2)
DM&J RECYCLING	-	-	-	-	-	-	223	237	14
ELIOT	204	197	(7)	121	132	11	-	-	-
FRYE ISLAND	107	116	9	-	-	-	23	26	3
FRYEBURG	-	-	-	-	-	-	175	148	(27)
GREENLAND, NH	-	-	-	-	-	-	194	172	(23)
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	-	221	221
KITTERY	1,019	982	(37)	-	-	-	-	-	-
LIMERICK	817	820	3	85	133	48	47	41	(6)
LIVERMORE FALLS	281	240	(41)	-	-	-	41	45	4
MAINE MEDICAL RECYCLE	-	-	-	-	-	-	113	104	(9)
MIDCOAST	3,183	-	(3,183)	-	-	-	-	-	-
MONMOUTH	-	-	-	-	-	-	136	134	(3)
MOUNT VERNON	-	-	-	-	-	-	20	48	28
NEWINGTON	-	-	-	-	-	-	46	45	-
NORTH HAVEN	122	-	(122)	-	-	-	36	34	(2)
NRRA RECYCLE	-	-	-	-	-	-	107	96	(11)
OHSTT	1,720	1,685	(35)	-	-	-	72	126	54
OLD ORCHARD	-	-	-	-	-	-	312	362	50
OTISFIELD	-	-	-	-	-	-	44	37	(7)
READFIELD/WAYN	-	-	-	-	-	-	142	139	(3)
ROCKLAND	1,102	1,080	(21)	-	-	-	182	188	6
SANFORD	-	-	-	28	130	102	656	687	31
SHAPLEIGH	-	-	-	-	-	-	66	67	1
TRI-COUNTY	559	553	(6)	-	-	-	-	-	-
USM GORHAM RECYCLE PO 61005053	-	-	-	-	-	-	13	18	5
USM PORTLAND RECYCLE	-	-	-	-	-	-	9	35	26
VINALHAVEN	-	-	-	-	-	-	84	96	12
WATERVILLE	-	-	-	-	-	-	192	197	4
WESTBROOK	2,483	2,412	(70)	-	-	-	763	816	53
WOOLWICH	567	548	(18)	-	-	-	117	104	(13)
YORK HOSP RECYCLE	-	-	-	-	-	-	22	21	(1)
Contract Member Total	12,734	9,713	(3,020)	234	394	160	4,118	4,595	477
Commercial Total	41,563	45,377	3,813	4,378	4,679	301	2,644	3,101	457
Spot Market Total	1,499	2,137	638	-	-	-	-	-	-

Community
Grand Totals

Waste/ Food Waste		
FY21	FY22	over/(under)
90,560	92,778	2,218

Bulky/Other		
FY21	FY22	over/(under)
6,525	7,563	1,038

Recycle		
FY21	FY22	over/(under)
18,455	18,947	491

Historical Generation Summary

Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
Jan-18	98%	3,547,121	3,934,352	7,481,473	\$0.07706	\$0.05839	\$590,632	\$857,337
Feb-18	99%	3,193,218	3,680,503	6,873,721	\$0.08393	\$0.06922	\$597,309	\$340,323
Mar-18	86%	2,497,017	3,203,098	5,700,115	\$0.05411	\$0.04482	\$357,387	\$281,187
Apr-18	77%	2,793,025	3,186,637	5,979,662	\$0.03281	\$0.02437	\$248,521	\$331,482
May-18	99%	3,989,257	4,303,506	8,292,763	\$0.02829	\$0.01983	\$280,656	\$270,662
Jun-18	93%	3,420,182	4,066,778	7,486,960	\$0.02928	\$0.01989	\$295,386	\$312,080
Jul-18	96%	3,403,155	4,226,642	7,629,797	\$0.03509	\$0.02258	\$329,409	\$360,694
Aug-18	98%	3,689,400	4,003,175	7,692,575	\$0.03523	\$0.02274	\$335,652	\$409,462
Sep-18	95%	2,919,959	4,408,745	7,328,704	\$0.02931	\$0.01950	\$285,688	\$356,465
Oct-18	83%	2,923,391	3,300,855	6,224,246	\$0.03025	\$0.02043	\$277,764	\$354,742
Nov-18	86%	2,862,852	3,334,312	6,197,164	\$0.03567	\$0.02688	\$298,322	\$474,364
Dec-18	97%	3,020,165	4,274,569	7,294,734	\$0.05324	\$0.04246	\$450,406	\$452,040
Jan-19	99%	3,180,011	3,758,285	6,938,296	\$0.07783	\$0.05982	\$583,406	\$496,681
Feb-19	99%	2,651,508	3,201,561	5,853,069	\$0.06164	\$0.05207	\$435,855	\$311,578
Mar-19	83%	2,352,101	3,338,400	5,690,501	\$0.05240	\$0.04332	\$372,885	\$323,855
Apr-19	96%	3,016,138	3,336,683	6,352,821	\$0.03816	\$0.02902	\$313,740	\$269,096
May-19	98%	3,349,328	3,970,309	7,319,637	\$0.02840	\$0.02066	\$284,189	\$280,308
Jun-19	100%	3,092,847	3,965,086	7,057,933	\$0.03107	\$0.02277	\$293,094	\$261,255
Jul-19	98%	3,203,793	3,791,318	6,995,111	\$0.03947	\$0.02537	\$308,678	\$288,044
Aug-19	97%	3,291,162	3,712,705	7,003,867	\$0.03647	\$0.02256	\$289,837	\$266,347
Sep-19	98%	2,999,562	4,030,099	7,029,661	\$0.03183	\$0.02154	\$276,122	\$240,282
Oct-19	80%	2,719,789	3,169,725	5,889,514	\$0.03072	\$0.02213	\$253,078	\$223,975
Nov-19	90%	2,805,521	3,946,557	6,752,078	\$0.03989	\$0.03048	\$315,246	\$299,707
Dec-19	93%	3,019,503	3,776,011	6,795,514	\$0.06051	\$0.05137	\$459,781	\$356,630
Jan-20	99%	3,029,412	3,634,291	6,663,703	\$0.07682	\$0.06574	\$575,946	\$279,148
Feb-20	99%	2,600,383	3,220,981	5,821,364	\$0.04909	\$0.03961	\$342,063	\$221,574
Mar-20	93%	2,783,551	3,477,223	6,260,774	\$0.03776	\$0.03150	\$302,389	\$194,401
Apr-20	78%	2,956,571	3,245,366	6,201,937	\$0.03067	\$0.02421	\$243,851	\$184,885
May-20	97%	3,355,560	4,538,451	7,894,010	\$0.02369	\$0.01825	\$236,922	\$197,929
Jun-20	97%	3,587,558	4,072,207	7,659,765	\$0.02455	\$0.01798	\$235,895	\$224,401
Jul-20	98%	3,827,168	4,080,081	7,907,249	\$0.03225	\$0.02108	\$284,037	\$261,116
Aug-20	96%	3,374,794	4,486,063	7,860,857	\$0.02901	\$0.02027	\$244,943	\$243,457
Sep-20	98%	3,606,520	3,826,662	7,433,182	\$0.02575	\$0.01791	\$244,943	\$239,608
Oct-20	97%	3,856,508	4,372,996	8,229,504	\$0.02555	\$0.01826	\$230,968	\$251,410
Nov-20	75%	2,618,837	3,207,054	5,825,891	\$0.03783	\$0.03061	\$249,822	\$205,488
Dec-20	97%	3,681,529	4,467,093	8,148,613	\$0.05132	\$0.04397	\$440,813	\$380,749
Jan-21	98%	3,324,004	4,719,967	8,043,971	\$0.06776	\$0.05832	\$555,963	\$395,750
Feb-21	94%	3,025,842	3,552,268	6,578,110	\$0.04100	\$0.03500	\$303,848	\$542,626
Mar-21	93%	3,637,068	4,018,641	7,655,709	\$0.03838	\$0.03223	\$347,538	\$348,376
Apr-21	79%	3,167,462	3,165,373	6,332,835	\$0.02977	\$0.02493	\$247,666	\$236,934
May-21	97%	3,558,279	4,299,048	7,857,327	\$0.02448	\$0.02018	\$252,146	\$271,143
Jun-21	99%	3,754,920	4,028,582	7,783,502	\$0.02671	\$0.02021	\$260,522	\$363,456
Jul-21	99%	3,525,061	4,092,697	7,617,758	\$0.03434	\$0.02439	\$295,638	\$353,895
Aug-21	99%	3,538,586	4,193,064	7,731,650	\$0.03284	\$0.02342	\$289,517	\$450,994
Sep-21	96%	3,272,074	4,011,355	7,283,429	\$0.02795	\$0.01973	\$244,362	\$411,685
Oct-21	89%	3,076,541	3,896,697	6,973,238	\$0.02736	\$0.02061	\$237,318	\$462,134
Nov-21	89%	3,071,082	3,754,222	6,825,304	\$0.03664	\$0.03030	\$296,374	\$453,836
Dec-21	97%	3,569,213	3,901,393	7,470,606	\$0.05091	\$0.04109	\$414,050	\$575,306
Jan-22					\$0.06250	\$0.05177		
Total for contract period							\$2,885,132	\$3,927,761