



Memorandum

DATE: May 9, 2024
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda for the Finance & Audit Committee

There is an **ecomaine** Finance & Audit Committee Meeting scheduled for **Thursday, May 16, 2024 @ 3pm**. The meeting will be held in-person here at **ecomaine**. The agenda for this meeting is as follows:

1. Approval of Minutes (*Attachment A*)
2. Cash Disbursements Report – Anne Bilodeau
3. RKO – Presentation – Audit FY 24
4. Approval Auditor Services 1 Year Extension FY 24 (*Attachment B*)
5. Financial Statements FY 23 – (Year-to-Date):
 - Statement of Revenue (*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*)
6. Other:

Future Meetings:

Executive Committee	05-16-2024 @ 4pm
Outreach & Recycling Committee	05-23-2024 @ 4pm
Annual Board of Directors Meeting	06-20-2024 @ 11:30am

DATE: March 29, 2024
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee – March 28, 2024

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

Item #1: Approval of the Minutes

Troy Moon motioned to approve the minutes of January 18, 2024, as written. The motion was second by Mike Murray. All in Favor.

Item # 2: Cash Disbursements

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

Item 3: Review of Proposed Budget FY 25

Kevin Roche (Staff) began discussion of the on the proposed Budget for FY 25 with the following recap of the Capital Expenditures during FY 24 year:

- 90 Blueberry Leasing
- Bonding Capital Investments, MRF, Landfill, Tipping Floor, and other Capital Projects
- Property Insurance increases
- Interest Rates

He also highlighted favorable items in the budget to include that cash reserves are sustainability better.

Greg L'Heureux (Staff) presented an in-depth overview of the current forecast year-to-date, detailing all aspects of the Budget. This included tonnage, electricity and recycling and other areas of revenue. He noted that there has been a decrease in tonnage from owner communities. Staff is expecting an increase in the sale of recycling materials. Revenue is up and expenses are as well. He discussed the uncertainty of the rate on insurance and that this may have an impact on the FY 25 Budget. (Lengthy Discussion)

He reviewed Payroll, Benefits, Chemicals (some pricing for chemicals are up and others have come down), reductions in use of Natural Gas. He reviewed cost associated with by-pass, major repairs and briefly discussed MACT rules and possible implementation. 90 Blueberry, Landfill, Transportation, and vehicle maintenance challenges were

discussed as well as other expenses. (Discussion).

Bill Shane motioned to recommend the FY 25 Budget as presented to the Full Board of Directors for Approval, with the understanding that based on the insurance rates the budget may require amendment. The motion was second by Linda Boudreau. All in favor.

Item 4: **Financial Statements FY 24 – Year to Date**

Year to Date Financial Statements were not reviewed during this reporting period, due to time constraints.

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

Present: Dennis Abbott, Anne Bilodeua, Linda Boudreau, Donald Cushing, Dave Durrell, Jim Gailey, Jessica Maloy, Mike Murray, Troy Moon, Bill Shane, Erik Street & Tony Ward

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

DRAFT

Certified Public Accountants and Business Consultants

April 23, 2024

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

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

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

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

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

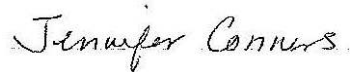
Runyon Kersteen Ouellette is proud of its distinguished reputation in governmental auditing and consulting. RKO has provided audit services to many of Maine's municipalities and quasi-governmental organizations. These entities have retained RKO because of our expertise in the governmental sector especially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

- ❖ Our commitment to assisting our clients with the implementation of new accounting pronouncements
- ❖ Our strong cohesive governmental group committed to serving the governmental sector
- ❖ National level training for our governmental staff
- ❖ Advanced technology including the latest in hardware and software capabilities
- ❖ Expertise in federal and state compliance auditing and reporting
- ❖ Periodic training seminars for our governmental clients and other invited guests

Audit/Finance Committee
Kevin Roche, Chief Executive Officer
Greg L'Heureux, Director of Finance and Administration
April 23, 2024
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Service is the attribute, which we at RKO most highly regard, and if we can be of any further assistance, or if you have any questions, please contact me at 1-207-773-2986. We look forward to working with you in the future. I personally am eager to continue an audit relationship with ecomaine.

Sincerely,

A handwritten signature in cursive script that reads "Jennifer Connors".

Jennifer Connors, CPA
RUNYON KERSTEEN OUELLETTE

Attachment C1

ecomaine							
Statement of Revenue & Expenses							
as of April 30, 2024 (FY2024)							
Category	Fiscal Year Actuals on 04/30			Current Year To Date			FY24 & FY23
	2021	2022	2023	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$3,485,593	\$3,645,520	\$3,720,272	\$4,190,225	\$4,177,757	\$12,468	\$469,953
Associate Member Tipping Fees	992,412	1,052,374	1,105,169	1,154,515	1,183,299	(28,784)	49,346
Contract Member Tipping Fees	1,361,340	1,226,557	1,679,570	1,748,392	1,771,774	(23,382)	68,822
Commercial Tipping Fees	5,689,502	6,254,009	6,834,116	7,955,407	7,974,500	(19,093)	1,121,291
Spot Market Tipping Fees	179,577	292,957	389,424	426,327	372,724	53,603	36,903
Electrical Power Revenues	3,239,454	3,001,108	2,648,953	4,088,781	3,947,370	141,410	1,439,828
Sales of Recycled Goods	1,889,246	4,238,465	1,153,233	2,123,324	1,793,043	330,281	970,091
Recycling Tipping Fees	1,223,307	1,098,915	1,443,454	1,573,037	1,318,109	254,927	129,582
Other Operating Income	88,593	94,362	97,676	142,595	100,430	42,166	44,919
Total Operating Revenues	\$18,149,023	\$20,904,265	\$19,071,867	\$23,402,603	\$22,639,007	\$763,596	\$4,330,736
Operating Expenses							
Administrative Expenses	2,500,070	2,606,211	2,848,785	3,055,603	3,169,578	113,976	(206,818)
Waste-to-Energy Expenses	9,113,766	10,428,052	13,182,659	11,085,329	11,979,026	893,697	2,097,330
Recycling Expenses	1,803,480	2,779,758	2,297,354	2,266,551	2,692,486	425,934	30,802
Recycling (90 Blueberry) Expenses	0	0	0	379,891	0	(379,891)	(379,891)
Transportation	0	0	0	544,429	570,683	26,254	(544,429)
Landfill Expenses	1,505,790	1,915,706	2,095,237	1,680,649	1,498,800	(181,850)	414,588
Contingency	101,721	0	251,090	0	208,333	208,333	251,090
Total Operating Expenses	\$15,024,826	\$17,729,727	\$20,675,125	\$19,012,453	\$20,118,907	\$1,106,454	\$1,662,673
Net Operating Income	\$3,124,197	\$3,174,538	(\$1,603,258)	\$4,390,151	\$2,520,101	\$1,870,050	\$5,993,409
Non-Operating Income (Expense)							
Non Investment Interest	28,469	20,674	33,466	46,035	26,304	19,731	12,568
Investment Income Net of Expenses	4,582,042	(1,299,544)	1,013,121	1,786,268	416,667	1,369,602	773,148
Lease Interest Expense	0	(39,755)	(85,087)	(131,834)	(206,890)	75,056	(46,747)
Misc. Income	25,541	135,010	77,294	28,035	20,833	7,201	(49,259)
Net Non-Operating	\$4,636,052	(\$1,183,615)	\$1,038,794	\$1,728,504	\$256,914	\$1,471,590	\$689,709
Net Income (EBITDA)	\$7,760,249	\$1,990,924	(\$564,463)	\$6,118,654	\$2,777,014	\$3,341,640	\$6,683,118
Landfill closure & post-closure care costs	219,811	227,087	376,815	370,001	376,815	6,814	6,814
Post-retirement benefit - health Care	70,830	70,830	26,423	26,423	26,423	0	0
Depreciation & amortization	3,052,304	2,834,069	2,820,392	3,038,122	3,271,861	233,739	(217,730)
Total Revenue Less Expenses	\$4,417,304	(\$1,141,062)	(\$3,788,093)	\$2,684,109	(\$898,084)	\$3,582,193	\$6,472,202

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

Issue Date: 05/09/2024 02:20 PM

Last Data Merge Date: 05/09/2024 02:20 PM

ecomaine									
Statistical Data									
as of April 30, 2024 (FY2024)									
Category	Actual Year-to-Date			Year-to-Date FY2024				YTD vs Last YTD	
	2021	2022	2023	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	47,298	47,741	46,895	47,923	47,746	177	0%	1,027	2%
Associate	11,236	11,415	11,144	11,320	11,396	(76)	(1%)	176	2%
Contract	20,145	15,719	19,721	20,263	19,849	414	2%	542	3%
Commercial	74,362	77,284	67,047	74,821	77,636	(2,815)	(4%)	7,774	12%
Spot	2,375	3,615	3,922	4,007	3,536	472	13%	86	2%
Total MSW	155,416	155,773	148,728	158,334	160,162	(1,828)	(1%)	9,605	6%
Recycle - Tons									
Inbound - MRF only	29,787	30,118	29,278	28,748	29,948	(1,200)	(4%)	(530)	(2%)
Outbound- Recycling (SS & SS)	25,987	27,070	26,418	25,108	26,287	(1,179)	(4%)	(1,310)	(5%)
Outbound- Loose Metal	216	189	202	180	202	(23)	(11%)	(23)	(11%)
Outbound- Post Burn	4,776	3,475	4,744	4,470	4,231	239	6%	(274)	(6%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	30,764	30,545	31,162	29,578	30,517	(940)	(3%)	(1,584)	(5%)
MSW - Revenue \$/Ton									
Owner	\$73.69	\$76.36	\$79.33	\$87.44	\$87.50	(0.06)	(0%)	\$8.11	10%
Associate	88.32	92.19	99.17	101.99	103.83	(1.85)	(2%)	2.82	3%
Contract	67.58	78.03	85.17	86.29	89.26	(2.98)	(3%)	1.12	1%
Commercial	76.51	80.92	101.93	106.33	102.72	3.61	4%	4.40	4%
Spot	75.61	81.05	99.30	106.39	105.42	0.97	1%	7.08	7%
Total MSW	\$75.34	\$80.06	\$92.31	\$97.74	\$96.65	\$1.08	1%	\$5.43	6%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$100.90	\$151.48	\$86.18	\$64.57				(\$21.61)	(25%)
All Revenue, net of rebates, per outbound tons	\$96.73	\$147.58	\$79.85	\$62.48				(\$17.37)	(22%)
S.S. Revenue, net of rebates, per inbound tons	\$88.24	\$130.95	\$72.96	\$73.30				\$0.33	0%
S.S. Revenue, net of rebates, per outbound ton	\$102.64	\$147.69	\$81.46	\$85.75				\$4.29	5%
S.S. Material Sold, per outbound tons	\$53.92	\$134.46	\$21.92	\$63.18				\$41.26	188%
All Recy. Material Sold, per outbound tons	\$56.94	\$138.84	\$27.05	\$67.33				\$40.28	149%
S.S. Average Commodity Revenue	\$33.10	\$107.49	\$7.64	\$39.03				\$31.39	411%
Energy									
MWH's Sold	74,590	63,229	47,587	72,167	72,621	(454)	(1%)	24,580	52%
\$/MWH	\$43.43	\$47.46	\$55.67	\$56.66	\$54.36	\$2.30	4%	\$0.99	2%
Steam Plant Capacity Factor %	88%	87%	78%	84%					
Average Boiler Availability %	93%	90%	85%	92%	94%				
Steam Plant Capacity Utilization %	95%	96%	91%	92%					
Power Capacity Factor %	85%	72%	54%	81%					
Power Sold - % of Capacity to Sell	84%	72%	54%	81%	82%				

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

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

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

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

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

Attachment C3

ecomaine				
Balance Sheet				
as of April 30, 2024 (FY2024)				
Category	Fiscal Year End Actuals @ 6/30			April 2024
	2021	2022	2023	
ASSETS				
Current Assets				
Operating Cash	\$4,313,814	\$3,954,290	\$1,673,541	1,051,120
Accounts Receivable	2,168,444	2,092,172	2,244,401	2,370,233
Lease Receivable	0	423,633	363,862	363,862
Inventory	2,957,999	3,354,348	3,371,438	3,710,973
Prepaid Expenses	376,260	451,637	462,004	320,240
Lease Deposits	59,922	0	100,000	100,000
Total Current Assets	<u>\$9,876,439</u>	<u>\$10,276,080</u>	<u>\$8,215,247</u>	<u>\$7,916,428</u>
Property, Plant & Equipment	67,363,044	72,849,866	79,420,606	84,872,815
Less: Accumulated Depreciation	36,386,920	39,725,870	43,028,186	45,916,529
Net Property, Plant and Equipment	<u>\$30,976,124</u>	<u>\$33,123,996</u>	<u>\$36,392,421</u>	<u>\$38,956,286</u>
Cash Reserve Accounts	27,393,218	25,268,456	23,905,965	24,942,234
Cash Restricted Lease Escrow	2,062,319	2,000,000	227,667	-
Total Assets	<u>\$70,308,100</u>	<u>\$70,668,532</u>	<u>\$68,741,300</u>	<u>\$71,814,947</u>
Deferred Outflows of Resources				
Deferred Outflows of Resources related to OPEB	54,407	0	0	0
Total Deferred Outflows of Resources	<u>\$54,407</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	624,104	1,030,509	383,198	775,960
Accrued Expenses	496,275	1,131,562	568,991	1,200,658
Accrued Compensated Absences	1,139,175	1,197,513	1,383,158	1,251,485
Capital Leases - Current Portion	330,925	711,378	1,098,591	1,126,233
Total Current Liabilities	<u>\$2,590,478</u>	<u>\$4,070,962</u>	<u>\$3,433,937</u>	<u>\$4,354,336</u>
Other Liabilities				
Accrued Landfill Close & Post Close costs	15,619,054	17,442,939	18,000,767	18,370,768
Accrued Post Retirement Benefit	1,003,261	782,356	744,142	770,565
Capital Leases - Long Term Portion	2,169,075	3,457,697	4,359,107	3,428,200
Total Liabilities	<u>\$21,381,869</u>	<u>\$25,753,955</u>	<u>\$26,537,953</u>	<u>\$26,923,869</u>
Deferred Inflows of Resources				
Deferred Inflows of Resources related to OPEB	11,604	191,758	241,026	241,026
Right-of-Use Liability - Stack Rental	0	413,627	346,804	346,804
Total Deferred Inflows of Resources	<u>\$11,604</u>	<u>\$605,385</u>	<u>\$587,830</u>	<u>\$587,830</u>
NET ASSETS (EQUITY)				
Fund Balance (Retained Earnings)	44,030,563	48,987,045	44,309,092	41,615,398
Revenues Less Expenses (Current Year)	4,938,470	(4,677,854)	(2,693,575)	2,687,850
Total Fund Balance (Retained Earnings)	<u>\$48,969,033</u>	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$44,303,248</u>
Total Net Assets (Equity)	<u>\$48,969,033</u>	<u>\$44,309,192</u>	<u>\$41,615,517</u>	<u>\$44,303,248</u>

Attachment C4

ecomaine						
Statement of Cash Balances						
as of April 30, 2024 (FY2024)						
Category	12 Month Actuals @ 6/30				Actual FY2024 @ 4/30/24	Budget FY2024 @ 6/30/24
	2020	2021	2022	2023		
Cash & Reserves - Beginning of Period	\$27,351,217	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$24,854,174
Cash Flows from Operating Activities:						
Net Operating Income	1,503,531	3,920,810	2,503,327	(365,740)	4,390,151	3,310,047
Other Working Capital Changes	(216,447)	(108,814)	378,004	(1,961,041)	824,998	0
Net Cash Provided by Operating Activities	\$1,287,084	\$3,811,996	\$2,881,332	(\$2,326,782)	\$5,215,149	\$3,310,047
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	0	7,951	46,990	(113,693)	(131,834)	(248,268)
Receipts from Financed Capital Leases	0	0	2,028,640	3,774,620	0	3,500,000
Repayment of Capital Leases	0	0	0	0	(903,264)	(1,335,362)
Net Cash Used in Capital and related Financing	\$0	\$7,951	\$2,075,629	\$3,660,927	(\$1,035,099)	\$1,916,370
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	73,622	43,645	25,993	39,545	46,035	31,565
Investment Income Net of Expenses	1,266,510	4,948,004	(2,124,762)	1,637,509	1,786,268	500,000
Capital Expenditures	(4,240,982)	(2,842,016)	(5,486,822)	(6,703,848)	(5,610,415)	(7,645,500)
Receipt from Sale of Capital Assets	0	0	144,344	49,410	11,909	0
Net Cash Used in Investing Activities	(\$2,900,849)	\$2,149,634	(\$7,441,247)	(\$4,977,384)	(\$3,766,203)	(\$7,113,935)
Net Increase (Decrease) in Cash	(1,613,766)	5,969,581	(2,484,286)	(3,643,239)	413,847	(1,887,518)
Cash & Reserves - End of Period	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$25,993,354	\$22,966,656
Statement of Cash Balances						
Operating Cash Reserve	\$3,441,400	\$3,457,081	\$3,360,035	\$1,666,809	\$2,047,416	\$1,685,909
Short Term Cap Reserve	1,706,465	1,712,003	1,669,780	1,631,491	2,367,754	1,138,602
Long Term Cap Reserve	5,724,959	7,378,956	6,721,798	5,992,926	4,700,640	4,000,000
Discretionary Landfill Closure Reserve	11,257,570	14,530,682	13,214,926	14,310,380	15,510,194	14,100,326
Required Landfill Closure Reserve	314,820	314,497	301,917	304,360	316,230	306,529
Operating Cash Account	3,292,237	4,313,814	3,954,290	1,673,541	1,051,120	1,735,290
Total	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$25,993,354	\$22,966,656

ecomaine										
Capital Improvement Projects										
as of April 30, 2024 (FY2024)										
GL Code (Project Code)	Dept.	Title	FY2024 Budget	Year-to-Date Expenditure	FY2024 Forecast	FY2024 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2024	In-service Date	Comments	
Waste-to-Energy										
00-00-1500 (1524-627-1)	c	Hard/software	Computers/software Maintenance management system soft	0	104,582	104,582	(104,582)	242,977	Mar 2024	Complete
00-00-1500 (1524-625-1)	c	Equipment	NOx Control Upgrade - Phase I & II & III	1,500,000	0	0	1,500,000	117,625		Delayed
00-00-1500 (1524-655-1)	c	Ash Handling System	Vibrating conveyor rebuild & Belt skirting	0	27,078	27,078	(27,078)	77,572	Sep 2023	Complete
00-00-1500 (1524-634-1)	c	Boiler	Superheater tube replacement (Leased FY23)- "A" and "B"	0	7,690	7,690	(7,690)	1,094,987	Sep 2023	Complete
00-00-1500 (1524-644-1)	c	Controls	Distributed Control System controls software and hardware	125,000	72,225	130,500	(5,500)	254,723	Apr 2024	In Service
00-00-1500 (1524-650-1)	c	Boiler	Ash extractors rebuild A Boiler (Lease FY24) *	340,000	534,309	534,309	(194,309)	668,089	Apr 2024	Complete
00-00-1500 (1524-650-2)	c	Boiler	Ash extractors rebuild B Boiler	300,000	322,776	322,776	(22,776)	322,776	Oct 2024	In Progress
00-00-1500 (1524-658-1)	c	Buildings and Grounds	WTE siding panels replacement	0	83,300	83,300	(83,300)	110,750	Mar 2024	Complete
00-00-1500 (1524-700-1)		Buildings and Grounds	Fire protection / Tipping hall water cannon (Lease FY24)	250,000	0	255,000	(5,000)	255,000	Jun 2024	In Progress
00-00-1500 (1524-667-1)		Boiler	Division Wall Rebuild "B" Boiler	85,000	12,400	12,400	72,600	12,400		Postponed FY25
00-00-1500 (1524-643-1)		Buildings and Grounds	Ash Building Structure Steel Repair FY24*	200,000	151,930	200,000	0	201,815	Jun 2024	In Progress
00-00-1500 (1524-xxx-x)		Ash Handling System	Non-Ferrous Metal Recovery / Ash Handling Study	50,000	0	0	50,000	0		Postponed FY25
00-00-1500 (1524-691-1)		Buildings and Grounds	Cooling Tower (Deck) *	175,000	107,926	175,000	0	175,000	Jun 2024	In Progress
00-00-1500 (1524-669-1)		Equipment	Feed Chute B Improvements*	150,000	154,737	154,737	(4,737)	154,737	Dec 2023	Complete
00-00-1500 (1524-669-2)		Equipment	Feed Chute A Improvements*	150,000	0	0	150,000	0		Postponed FY25
00-00-1500 (1524-670-1)		Boiler	Tube Replacement (Roof/Membrane), 1st & 2nd Pass (Lea	350,000	485,824	485,824	(135,824)	485,824	Nov 2023	Complete
00-00-1500 (1524-690-1)		Buildings and Grounds	HVAC Chillers (WTE Offices) (Lease FY24)	27,600	27,600	27,600	0	27,600	Nov 2023	Complete
00-00-1500 (1524-690-2)		Buildings and Grounds	HVAC Chillers (Admin Offices) (Lease FY24)	172,400	0	172,400	0	172,400	May 2024	In Progress
00-00-1500 (1524-697-1)		Controls	CEMS Analyzer Equipment Replacement* (Lease FY24)	110,000	93,025	118,000	(8,000)	118,000	May 2024	In Progress
00-00-1500 (1524-682-1)		Equipment	Station Air Compressors (Lease FY24)	150,000	0	150,000	0	150,000	Oct 2024	In Progress
00-00-1500 (1524-666-1)		Boiler	Ductwork - Flue Gas expansion joints* (Lease FY24)	160,000	184,724	184,724	(24,724)	184,724	Apr 2024	Complete
00-00-1500 (1524-672-1)		Equipment	Primary Air Fan*	55,000	8,392	8,392	46,608	8,392	May 2024	In Progress
00-00-1500 (1524-672-2)		Equipment	Secondary Air Fan*	65,000	996	65,000	0	65,000	May 2024	In Progress
00-00-1500 (1524-689-1)		Boiler	Carbon Injection Loss in Wt feeders*	100,000	95,174	100,000	0	100,000	Jun 2024	In Progress
00-00-1500 (1524-679-1)		Equipment	Scrubber Vessel Repairs *	1,000,000	1,097,359	1,300,000	(300,000)	1,300,000	Jun 2024	In Progress
00-00-1500 (1524-698-1)		Equipment	Turbine Inspection (moved to Major Repairs)	50,000	0	0	50,000	0		move to Major repair
00-00-1500 (1524-680-1)		Equipment	Turbine Crane (Hoist) Replacement (Lease FY24)	125,000	71,142	125,000	0	125,000	Jun 2024	In Progress
00-00-1500 (1524-688-1)		Equipment	Condensate water pump 0387-9041	0	7,739	7,739	(7,739)	7,739	Jan 2024	Complete
00-00-1500 (1524-702-1)		Equipment	Condensate water pump (spare) 1209NP006708-1	0	0	25,000	(25,000)	25,000	May 2024	In Progress
00-00-1500 (1524-693-1)		Equipment	Circulating water pump (new, mod'd) 5022054	0	11,019	11,019	(11,019)	11,019	Dec 2023	Complete
00-00-1500 (1524-703-1)		Equipment	Circulating water pump (spare) 309165-2	0	0	50,000	(50,000)	50,000	May 2024	In Progress
00-00-1500 (1524-699-1)		Equipment	Feed Water Pump 93MM0007, 93MM0006	0	79,069	150,000	(150,000)	150,000	May 2024	In Progress
Subtotal WTE				\$5,690,000	\$3,741,013	\$4,988,068	\$701,932	\$6,787,233		
Recycle - 62 Blueberry										
00-00-1500 (1527-629-1)	c	Building	Tipping Hall Repair & Buildup	0	6,265	6,265	(6,265)	452,808	Aug 2023	Complete
00-00-1500 (1527-657-1)	c	Equipment	B14 Conveyor Repair and Refurbishment	0	11,636	11,636	(11,636)	31,019	Aug 2023	Complete
00-00-1500 (1527-661-1)	c	Equipment	B2 Belt Replacement	300,000	213,013	213,013	86,987	217,013	Apr 2024	Complete
00-00-1500 (1527-xxx-x)		Equipment	Air Compressor	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-701-1)		Equipment	Cameras & Intercom Upgrade (Security)	20,000	0	20,000	0	20,000	Jun 2024	In Progress
00-00-1500 (1527-xxx-x)		Equipment	Eddy current	56,000	0	0	56,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	Harris Baler / Strapper Upgrades	20,000	0	0	20,000	0		On Hold
00-00-1500 (1527-xxx-x)		Equipment	Loading Ramp Replacement (Lease FY24)	50,000	0	0	50,000	0		Cancelled
00-00-1500 (1527-xxx-x)		Equipment	MRF Equipment Improvements	350,000	0	0	350,000	0		On Hold
00-00-1500 (1527-694-1)		Vehicles	Roll off Containers Replacements	20,000	19,475	19,475	525	19,475	Dec 2023	Complete
00-00-1500 (1527-696-1)		Vehicles	Fork Truck Replacements - 3rd	32,000	38,428	38,428	(6,428)	38,428	Apr 2024	Complete
00-00-1500 (1527-678-1)		Building	Recycling - Repair of At-Grade Portion	0	74,976	74,976	(74,976)	74,976	Aug 2023	Complete
00-00-1500 (1527-709-1)		Equipment	Drum Feeder Fire Suppression System & Cameras (Infrared)	0	0	100,000	(100,000)	100,000	Jun 2024	In Progress
00-00-1500 (1527-710-1)		Building	Floor Refurbishment (Tipping Hall Floor)	0	71,800	71,800	(71,800)	71,800	Apr 2024	Complete
00-00-1500 (1527-710-2)		Building	Floor Refurbishment (Downstairs Baler French Drain)	0	63,000	63,000	(63,000)	63,000	Apr 2024	Complete
Subtotal Recycle - 62 Blueberry				\$898,000	\$498,593	\$618,593	\$279,407	\$1,088,518		

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Capital Improvement Projects									
as of April 30, 2024 (FY2024)									
GL Code (Project Code)	Dept.	Title	FY2024 Budget	Year-to-Date Expenditure	FY2024 Forecast	FY2024 Budget vs Forecast	Actual/Est'd Cost of entire Project FY2024	In-service Date	Comments
Recycle - 90 Blueberry									
00-00-1501 (1522-674-1)	Buildings and Grounds	Structural Condition Assessment 90 Blueberry	0	83,715	83,715	(83,715)	83,715	Nov 2023	Complete
00-00-1501 (1522-677-1)	Building	MRF Building Changes (permitting/design/build)	200,000	145,369	145,369	54,631	145,369	Mar 2026	In Progress
00-00-1501 (1522-704-4)	Building	RRT MRF Design (Bond)	0	0	0	0	0	Mar 2026	In Progress
00-00-1501 (1522-704-5)	Equipment	RRT MRF Equipment (Bond)	0	0	0	0	0	Mar 2026	In Progress
00-00-1501 (1522-704-6)	Building	RRT MRF Building Mod. Area 1 (Bond)	0	0	0	0	0	Mar 2026	In Progress
00-00-1501 (1522-704-7)	Building	RRT MRF Building Mod. Area 2 (Bond)	0	0	0	0	0	Mar 2026	In Progress
00-00-1501 (1522-704-8)	Building	RRT MRF 64 to 90 Electric Hookup (Bond)	0	0	0	0	0	Mar 2026	In Progress
00-00-1501 (1522-676-1)	Building	90 Blueberry Interior Condition Scan	0	4,625	4,625	(4,625)	18,500	Nov 2023	Complete
Subtotal Recycle - 90 Blueberry			\$200,000	\$233,709	\$233,709	(\$33,709)	\$247,584		
Transportation - Ash									
00-00-1500 (1523-639-1)	c Vehicles	Hooklift Truck 2 (Leased FY23)	0	231,201	231,201	(231,201)	231,201	Jan 2024	Complete
00-00-1500 (1523-xxx-x)	Equipment	Roll off Container Caddy (Lease FY24)	75,000	0	0	75,000	0		Cancelled
Subtotal Transportation - Ash			\$75,000	\$231,201	\$231,201	(\$156,201)	\$231,201		
Landfill									
00-00-1500 (1525-659-1)	Landfill	Design/permit Landfill East (B)	150,000	251,254	301,300	(151,300)	317,618	Dec 2024	In Progress
00-00-1500 (1525-660-1)	Equipment	Remote Pump Station Design	120,000	95,895	120,000	0	127,834	Dec 2025	On Hold until FY26
00-00-1500 (1525-675-1)	Equipment	Survey Equipment	32,000	0	0	32,000	28,131	Aug 2023	Complete
00-00-1500 (1525-683-1)	Vehicles	Track Skid Steer w/ Sweeper (Lease FY24)	100,000	123,417	123,417	(23,417)	123,417	Oct 2024	Complete
00-00-1500 (1525-xxx-x)	Vehicles	Lawn Mower (included in Skid Steer)	20,000	0	0	20,000	0		Cancelled
00-00-1500 (1525-xxx-x)	Equipment	Leachate Conveyance Upgrades	50,000	0	12,000	38,000	12,000	Jun 2024	In Progress
00-00-1500 (1525-706-1)	Land	Land Westbrook Parcel	50,000	0	60,000	(10,000)	60,000	Jun 2024	In Progress
00-00-1500 (1525-685-1)	Vehicles	Medium Duty Truck PreOwned (Lease FY24)	50,000	46,024	46,024	3,976	46,024	Sep 2023	Complete
00-00-1500 (1525-686-1)	Landfill	Gravel Road Update - W Access Road parallel to bale cell	40,000	0	0	40,000	0		Cancelled
00-00-1500 (1525-684-1)	Landfill	Site Survey	35,000	34,020	34,020	980	34,020	Dec 2023	Complete
00-00-1500 (1525-687-1)	Landfill	Site Security Upgrades (fencing, gates, signage, cameras)	25,000	4,577	20,000	5,000	20,000	Jun 2024	In Progress
00-00-1500 (1525-xxx-x)	Landfill	GeoTech Monitoring Settlement Platforms	15,500	0	0	15,500	0		Cancelled
00-00-1500 (1525-xxx-x)	Equipment	Welder	10,000	0	0	10,000	0		Cancelled
00-00-1500 (1525-692-1)	Landfill	Phase 1 Leachate Header Pipe	0	281,484	363,984	(363,984)	363,984	May 2024	Partial In Service
00-00-1500 (1525-707-1)	Landfill	East 2B Cell (Bond)	0	28,953	28,953	(28,953)	28,953	Sep 2024	In Progress
00-00-1500 (1525-708-1)	Landfill	Remote Pump Station - Equipment (Bond)	0	0	0	0	0	Sep 2024	In Progress
Subtotal Landfill			\$697,500	\$865,624	\$1,109,698	(\$412,198)	\$1,218,439		
Administration									
00-00-1500 (1528-673-1)	Building	Portland Campus Grounds Survey	0	10,633	10,633	(10,633)	10,633	Oct 2023	Complete
00-00-1500 (1528-695-1)	Hard/software	IT Upgrades (Switches, File Server Update, Network Rede:	45,000	29,643	45,000	0	45,000	Jun 2024	In Progress
00-00-1500 (1528-xxx-x)	Vehicles	Electric Car (Lease FY24)	40,000	0	0	40,000	0		Cancelled
Subtotal Administration			\$85,000	\$40,276	\$55,633	\$29,367	\$55,633		
Total All Areas			\$7,645,500	\$5,610,415	\$7,236,902	\$408,598	\$9,628,609		

- 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

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Accounts Receivable Aging						
as of April 30, 2024 (FY2024)						
Date	Item	Current	31-60 Days	61-90 Days	91 & Over Days	Total
7/31/2022	Balances	\$1,235,967	\$259,446	\$51,554	\$25,274	\$1,572,243
	%	78.61%	16.50%	3.28%	1.61%	100.00%
8/31/2022	Balances	\$1,723,978	\$287,776	\$63,939	\$12,372	\$2,088,065
	%	82.56%	13.78%	3.06%	0.59%	100.00%
9/30/2022	Balances	\$1,622,982	\$346,146	\$54,723	(\$2,206)	\$2,021,645
	%	80.28%	17.12%	2.71%	(0.11%)	100.00%
10/31/2022	Balances	\$1,648,057	\$339,012	\$47,540	\$37,082	\$2,071,691
	%	79.55%	16.36%	2.29%	1.79%	100.00%
11/30/2022	Balances	\$1,806,889	\$199,094	\$73,433	\$1,491	\$2,080,907
	%	86.83%	9.57%	3.53%	0.07%	100.00%
12/31/2022	Balances	\$1,904,905	\$282,377	\$72,060	\$32,126	\$2,291,469
	%	83.13%	12.32%	3.14%	1.40%	100.00%
1/31/2023	Balances	\$2,155,419	\$148,399	\$71,089	\$50,478	\$2,425,384
	%	88.87%	6.12%	2.93%	2.08%	100.00%
2/28/2023	Balances	\$1,787,472	\$232,409	\$41,743	\$51,282	\$2,112,905
	%	84.60%	11.00%	1.98%	2.43%	100.00%
3/31/2023	Balances	\$1,982,245	\$177,126	\$19,873	\$57,035	\$2,236,279
	%	88.64%	7.92%	0.89%	2.55%	100.00%
4/30/2023	Balances	\$1,803,297	\$189,906	\$21,891	\$8,393	\$2,023,487
	%	89.12%	9.39%	1.08%	0.41%	100.00%
5/31/2023	Balances	\$2,019,358	\$175,325	\$41,476	\$4,939	\$2,241,097
	%	90.11%	7.82%	1.85%	0.22%	100.00%
6/30/2023	Balances	\$2,090,578	\$140,552	\$35,555	(\$287)	\$2,266,398
	%	92.24%	6.20%	1.57%	(0.01%)	100.00%
7/31/2023	Balances	\$2,109,978	\$254,824	\$15,651	(\$2,243)	\$2,378,210
	%	88.72%	10.71%	0.66%	(0.09%)	100.00%
8/31/2023	Balances	\$2,248,787	\$204,304	\$64,187	(\$2,051)	\$2,515,227
	%	89.41%	8.12%	2.55%	(0.08%)	100.00%
9/30/2023	Balances	\$1,960,551	\$241,560	\$51,300	(\$9,215)	\$2,244,196
	%	87.36%	10.76%	2.29%	(0.41%)	100.00%
10/31/2023	Balances	\$1,862,714	\$264,637	\$58,169	\$6,341	\$2,191,861
	%	84.98%	12.07%	2.65%	0.29%	100.00%
11/30/2023	Balances	\$2,149,719	\$226,182	\$8,891	\$1,067	\$2,385,859
	%	90.10%	9.48%	0.37%	0.04%	100.00%
12/31/2023	Balances	\$2,217,370	\$249,638	\$20,772	\$1,010	\$2,488,789
	%	89.09%	10.03%	0.83%	0.04%	100.00%
1/31/2024	Balances	\$2,558,311	\$177,016	\$16,038	\$23,285	\$2,774,649
	%	92.20%	6.38%	0.58%	0.84%	100.00%
2/29/2024	Balances	\$2,345,742	\$369,518	\$60,177	\$50,429	\$2,825,865
	%	83.01%	13.08%	2.13%	1.78%	100.00%
3/31/2024	Balances	\$2,067,973	\$146,977	\$50,252	(\$3,119)	\$2,262,084
	%	91.42%	6.50%	2.22%	(0.14%)	100.00%
4/30/2024	Balances	\$2,079,015	\$280,805	\$29,190	\$1,658	\$2,390,669
	%	86.96%	11.75%	1.22%	0.07%	100.00%

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