



Memorandum

DATE: October 10, 2024

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, October 17, 2023 @ 4PM**. The meeting will be held at **ecomaine**. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Annual Meeting – June 20, 2024*) – (*Attachment A*)
2. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
3. Finance & Audit Committee Report – Linda Boudreau, Acting Chair
4. Executive Committee Report – Anne Bilodeau, Vice Chair
 - Review of Five-Year Plan (*Attachment B*)
 - Approval of Owner Rates – MSW: \$107.50 & Recycling: \$85.00
5. Membership Discussion – New Municipalities
6. Portland Water District – Approval of MOA (*Attachment C*)
7. Maximum Achievable Control Technology (MACT) Rules
8. Manager’s Report:
 - Update – BID – New Materials Recycling Facility (MRF)
 - Update – Turbine Litigation
 - Update – Recycling Markets (*Attachment D*)
 - Update – Outage (Oct. 13-25) & MSW By-Pass

Finance Report – FY 25 – (Year to Date)

- Financial Summary (*Attachment E1*)
- Tonnage Summary (*Attachment E2*)
- Statistical Data (*Attachment E3*)
- Statement of Revenue & Expenses (*Attachment E4*)
- Statement of Cash Balances (*Attachment E5*)
- Summary Analysis of All Tons (*Attachment E6*)
- Electrical Generation (*Attachment E7*)

9. Other Business:

Future Committee Meetings:

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

The Full Board or the Executive Committee may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised Statutes ([per the following legislative website: http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html](http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html))

10/10/2024

10/10/2024 4:01 PM

Memorandum

DATE: June 30, 2024

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, CEO/General Manager

SUBJECT: **Annual Board of Directors Meeting Minutes – June 20, 2024**

There was an **ecomaine** Annual Board of Directors Meeting held on the date noted above at Halo at the Point (Thompson’s Point Facility), Portland Maine. The meeting was called to order by Bill Shane, Chair.

Welcome Remarks: Kevin Roche, CEO

Kevin Roche began his opening remarks with acknowledging our special guest speakers, the **ecomaine** “Talkn’ Trash Band,” Jonathan Miller, Walter Purcell & Brian Roland, and the work of Nick Gervin, a local photographer, on his documentary project and he provided images of the **ecomaine** facilities and staff, which can be viewed at the Outreach & Recycling table.

Kevin reflected on the challenges faced by **ecomaine** and the solid waste industry, such as landfills at capacity, trash from the New England States being shipped to the State of Ohio, the fires in waste and recovery facilities, the cost of construction, insurance, and wages. Despite these challenges, he shared plans for the new recycling facility, the EPA grant to improve recycling in multifamily dwellings, our landfill construction and a host of other areas planned for future development.

Kevin noted that these initiatives could not be accomplished without a good team and the support of our board of directors.

Special Guest: Amy Lestition-Burke, Executive Director/CEO SWANA (Solid Waste Association of North America)

Kevin Roche provided a brief introduction to our guest speaker, Amy Lestition-Burke.

Amy Lestition Burke gave a brief overview of the SWANA Organization. She discussed SWANA’s commitment to the Solid Waste Industry through education, advocacy, and research. She also talked about SWANA as an organization’s role in the conversations on the Extended Producer Program. As well as other initiatives from the organization. Amy shared that Kevin Roche has been appointed to the Board of Directors for SWANA and will serve as Secretary.

Business Meeting:

Kevin introduced Bill Shane, Chair of the Board of Directors, and presented him with a gift for his years of service on the **ecomaine** Board and as Chair.

Bill Shane thanked the guests for attending the Annual Meeting and reported on the state of the organization. He outlined the role of the Board of Directors to set strategy, oversee policy and protect the interest of our stakeholders and to elect next year's board leadership.

The Annual Board of Directors meeting was called to order.

Recognition of Service:

Bill Shane acknowledged the contributions of outgoing board members, Rob Wood, North Yarmouth, Matthew Sturgis, Cape Elizabeth and Tim Reiniger, Cape Elizabeth.

He thanked them for their leadership and dedication in shaping the future of waste management in Maine.

Committee Reports:

Outreach & Recycling Committee Report – Caleb Hemphill, Chair

Caleb Hemphill reported out on the highlights of the Outreach & Recycling Committee for FY 24, which included the following:

- Outreach to more than 75,000 people through messaging on recycling and sustainable waste management.
- The growth of our digital outreach efforts. The increase in website traffic and other social media platform engagement to include the Recyclopedia app which continues to be well utilized as a source of information on recycling information.
- We continue to support Maine's schools in recycling and waste diversion grants as well as the Upcycle Challenge for students. Our successful programs with Maine Celtics and Maine Mariners as well as our new partnership with the Portland Sea Dogs, allows us to reach out to thousands of fans.
- And in Final, we are looking forward to the launch of the EPA grant program which will provide outreach into multi-family dwellings in the months ahead.

Caleb Hemphill recognized the eco-Excellence Award Winners; they were as follows:

- Piper Shores – Scarborough Maine
- Peaks Island Renewables – Yarmouth Maine
- Bloom Consignment & Resale – Westbrook, Maine
- Sydney Harris & Suz Okie – Reuse Maine
- Common Threads and Gift Store – Westbrook, Maine
- Katie Haley – Town of Fryeburg, Maine

Finance & Audit Committee Report – Anne Bilodeau, Chair

Anne Bilodeau reported that the committee was highly active in FY 24 and reported out the following highlights of the year:

- The committee reviewed and the board accepted the FY 23 Audit Report.

- Recycling Facility was approaching end of life and landfill needed construction of new cell, the committee recommended the Board approve a \$35.5 million bond for those improvements.
- The committee reviewed and recommended to the Full Board approval of the FY 25 Budget.
- Formalization of the Investment and Reserve Policy has proven to be favorable to the organization. The funds have experienced approximately 6% return on balanced portfolio of fixed income and stocks.

Thank you to the Finance & Audit Committee and look forward to collaborating with them next year.

Nominating Committee, Linda Boudreau, Chair

Linda Boudreau reported that the Nominating Committee met last month and discussed nominations for FY 25 Officers and Committees. The committee is recommending the following slate of officers:

- Erik Street, Chair
- Anne Bilodeau, Vice Chair
- Michael Foley, Treasurer
- Caleb Hemphill, Secretary

Linda thanked the Nominating Committee Members, Matthew Frank, Troy Moon & Rod Regier for their participation on the committee.

Approval of Officer & Committee Appointments and Approval of the Minutes

Bill Shane, Chair asked if there are any nominations from the floor. There were no nominations from the floor, he called for a motion to approve the following items:

- Slate of Officers as presented.
- Committee assignments included in the agenda.
- Approval of the Minutes from April 18, Full Board meeting.

Matthew Frank motioned to approve the Slate of Officers, Committee Assignment and Approval of the Minutes from April 18, 2024, as presented. Linda Boudreau seconded the motion. All in Favor.

Keynote Address – Scott Cassel, CEO/Product Stewardship Institute/Founder

Scott provided an overview of waste management over the last 40 years. He discussed the issues municipalities are facing with recycling problems. He discussed the Extended Producer Responsibility Program and their role. Scott talked about the changes that are needed to include EPR Packing Laws in the US and shared the program timeline for EPR program implementation.

In closing he reviewed the Network of Accountability for the EPR program and the benefits to municipalities.

Closing Remarks: Erik Street, Chairman of the Board of Directors

Erik Street shared that he looks forward to leading ecomaine at this crucial time. He reiterated the significant initiatives, the improvement and expansion of recycling and landfill facilities, the new outreach programs, and important policy changes. He noted that he was confident that working together we will be able to capitalize on these to create even greater organization and mission.

He thanked all again for joining us. And called for a motion to adjourn.

Matthew Frank, motioned to adjourn. Heidi Richards seconded the motion. All in favor.

Present:

Dennis Abbott, Lisa Belanger, Carrye Castleman-Ross, Anne Bilodeau, Linda Boudreau, Linda Cohen, Donald Cushing, Terry Deering, Michael Foley, Matthew Frank, Caleb Hemphill, Doug Howard, Steve Kelley, Jessica Maloy, Troy Moon, Mike Murray, Heidi Richards, Rod Regier, Bill Shane, Erik Street, Amber Swett, Tony Ward & Rob Wood.

DRAFT

ATTACHMENT B

ecomaine - Current Year and Five Year Projections - September 19, 2024

Executive Summary

	Actual	Actual	Budget	Projections					
	FY 23	FY 24	FY 25	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30
Income Statement:									
Operating Revenues	\$23,449,991	\$28,128,158	\$29,139,327	\$29,400,563	\$31,404,998	\$33,996,896	\$35,887,951	\$36,591,232	\$38,940,642
Less: Operating Expenses	23,827,628	22,760,173	25,177,055	25,305,866	26,190,303	27,203,652	28,151,059	29,417,758	30,172,386
Less: Lease Rent, Utilities and Property Taxes		458,301	562,075	562,075	603,632	734,088	756,111	778,794	788,399
Net Operating Inc. before deprec. & landfill closure etc	(377,637)	5,367,985	3,962,272	4,094,697	5,214,695	6,793,244	7,736,892	7,173,474	8,768,257
Less: Depreciation, Landfill closure and other	3,964,305	4,184,867	4,897,707	4,945,911	5,722,755	7,005,037	7,241,567	7,696,549	7,824,066
Net Operating Income	(4,341,942)	1,183,118	(935,435)	(851,214)	(508,060)	(211,794)	495,325	(523,075)	944,191
Plus: Non-Operating Income	1,761,959	3,071,450	1,055,296	1,060,077	1,032,095	1,003,385	965,446	1,004,188	1,045,236
Less: Non-Operating Expense (Interest)	(113,693)	(170,238)	(1,231,631)	(1,118,207)	(1,727,998)	(1,741,911)	(1,756,312)	(1,840,887)	(1,848,227)
Total Revenues Less Total Expenses	(2,693,676)	4,084,330	(1,111,770)	(909,344)	(1,203,963)	(950,320)	(295,541)	(1,359,774)	141,200
Cash Flow Analysis:									
Beginning Cash Balance	29,222,746	25,579,507	24,839,737	27,549,362	27,021,246	26,127,918	25,243,480	26,149,339	27,371,767
Net Operating Income	(4,341,942)	1,183,118	(935,435)	(851,214)	(508,060)	(211,794)	495,325	(523,075)	944,191
Add back non-cash (Depreciation Etc)	2,686,388	3,423,341	4,897,707	4,945,911	5,722,755	7,005,037	7,241,567	7,696,549	7,824,066
Net Cash Provided By Operations	(1,655,554)	4,606,459	3,962,272	4,094,697	5,214,695	6,793,244	7,736,892	7,173,474	8,768,257
Other Sources and Uses of Cash:									
Less: Capital Improvements	(6,703,850)	(6,678,554)	(3,334,100)	(3,773,837)	(5,827,500)	(5,975,000)	(7,295,000)	(7,708,000)	(4,895,000)
Less: Capital Improvements (Construction Escrow)			(35,500,000)	(35,500,000)					
Add: Bond/Lease Proceeds	3,774,620	2,227,667	35,500,000	35,500,000	2,400,000	2,350,000	4,500,000	5,950,000	2,000,000
Less: Bond/Lease Repayments	(812,941)	(1,257,167)	(1,871,356)	(1,909,053)	(3,712,617)	(5,056,067)	(5,001,479)	(5,197,235)	(5,755,327)
Add: Non-Operating income	1,679,486	3,039,212	1,030,296	1,035,077	1,007,095	978,385	940,446	979,189	1,020,237
Add: Other (gain on sale of equipment)	75,000	32,238	-	25,000	25,000	25,000	25,000	25,000	25,000
Subtotal	(1,987,685)	(2,636,604)	(4,175,160)	(4,622,813)	(6,108,022)	(7,677,682)	(6,831,033)	(5,951,046)	(7,605,090)
Net Change in Total Cash Position	(3,643,239)	1,969,855	(212,888)	(528,116)	(893,328)	(884,438)	905,859	1,222,428	1,163,167
Ending Cash Balance	25,579,507	27,549,362	24,626,849	27,021,246	26,127,918	25,243,480	26,149,339	27,371,767	28,534,934
Reserves & Other Cash:									
Reserves & Other Cash									
Landfill Close Reserves	15,066,918	16,710,024	15,884,793	17,417,997	18,143,669	18,887,483	19,649,892	20,431,361	21,232,367
Other Reserves	9,291,225	9,430,076	6,579,035	8,103,249	6,484,249	4,855,997	4,999,447	5,440,406	5,802,567
Required Operating	1,673,541	1,409,262	2,163,021	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Ending Cash Balance	26,031,685	27,549,362	24,626,849	27,021,246	26,127,918	25,243,480	26,149,339	27,371,767	28,534,934
Property Plant and Equipmnet/Debt:									
Investment in Property Plant and Equipment (Net Accum. Deprec.)	36,392,421	39,396,943		74,447,230	75,291,836	75,019,598	75,849,215	76,655,696	74,540,978
Capital Debt Outstanding	5,457,698	6,359,107		40,565,345	40,988,163	40,048,869	41,329,698	43,950,480	40,071,643
Net Property Plant Equip Less Debt	30,934,723	33,037,836		33,881,885	34,303,674	34,970,728	34,519,517	32,705,216	34,469,335
Rates:									
Owner MSW Rate	79.35	87.51		97.50	107.50	117.50	120.44	123.45	126.53
Owner Recycling Rate	35.08	45.05		65.00	85.00	130.00	133.25	136.58	140.00

Total
FY25-FY30
(70,974,337)

52,700,000

**MEMORANDUM OF AGREEMENT
BETWEEN THE
ECOMAINE
AND THE
PORTLAND WATER DISTRICT**

This Memorandum of (the “Agreement”) is made this ____ day of ____, 2024, by and between the Portland Water District, a quasi-municipal corporation with a business address of 225 Douglass Street, Portland, Maine, (“PWD” or the “District”); and ecomaine, a non-profit, quasi-municipal corporation with a business address of 64 Blueberry Road, Portland, Maine, (“ecomaine”).

WHEREAS, PWD and ecomaine are both public organizations committed to environmental stewardship and providing essential public services for municipalities, and whose customers would benefit from collaborative services; and

WHEREAS, biosolids management is a critical component of PWD’s wastewater operation that is becoming increasingly more tenuous and expensive with limited disposal options, partially as a result of recent regulatory and legislative changes; and

WHEREAS, solids waste management is the key mission of ecomaine in the service of its Member and Contract Communities; and

WHEREAS, the construction and operation of a regional biosolids management facility (“Facility”) is in the public interest; and

WHEREAS, ecomaine has potential sites of sufficient size at its landfill and its waste-to-energy properties within 10 miles of PWD’s major wastewater facility that potentially could be a site for a Facility, and ecomaine has an landfill that may have capacity and potential permitting capability to receive processed biosolids; and

WHEREAS, it is anticipated that PWD will be responsible for acquiring the necessary property interests for the construction of a Facility; and

WHEREAS, ecomaine is interested in providing a site to process biosolids and landfill on site; and

WHEREAS, PWD and the ecomaine desire to memorialize an agreement defining responsibilities of each party for the potential design, construction, permitting, siting, operation, funding, and construction of a Facility;

NOW THEREFORE: In consideration of the foregoing and the promises and material obligations contained herein, ecomaine and PWD agree as follows:

1. PWD, with input from ecomaine, will work in good faith on a Request for Proposals (RFP) for any combination of design, construction, permitting, siting, operation, funding, and construction services related to the development of the Facility;
2. PWD and ecomaine will work collaboratively and in good faith on finding a suitable site on ecomaine property of approximately 5 acres in size for the Facility;
3. PWD and ecomaine will develop a compensation model and plan that fairly and reasonably reimburses ecomaine for any property leased or purchased that is apportioned for the Facility, as well as for any services provided by ecomaine, such as the disposal of dried biosolids or other related treated products;
4. In conjunction with the pursuit of the Facility, PWD shall undertake the following actions:
 - a. Develop at its cost, in collaboration with Brown & Caldwell, a Request for Proposal from qualified firms and partnerships for the design, construction, permitting, siting, operation, funding, and construction of a Facility (the “Project”).

DRAFT

- b. Provide ecomaine with estimated project costs at the preliminary design phase and at the 30% and 90% project phases.
 - c. Negotiate in good faith an agreement, subject to approval of its Board of Trustees, including compensation provision, with ecomaine for the lease or purchase of any property that is apportioned for the Facility, as well as for any services provided such as the disposal of dried biosolids.
 - d. Reimburse ecomaine for any out-of-pocket expenses incurred by ecomaine in furtherance of the Project.
 - e. Develop a plan for dealing with elevated levels of PFAS or other hazardous substances in the landfill leachate that may result from the landfilling of dried biosolids, which is acceptable to ecomaine.
5. ecomaine agrees to undertake the following actions:
- a. Provide PWD with any previously completed reports, studies and operations data which may be relevant for siting the Facility on ecomaine property and calculating compensatory value of leasing or purchasing the said property.
 - b. Cooperate with PWD in obtaining all applicable licenses, permits and approvals for all of the actions contemplated by this Agreement per federal, state and local laws, and be a co-applicant on necessary permits if required as owner of the property.
 - c. Explore what permits and approvals are required for the landfilling of dried biosolids and other related treated products.
 - f. Negotiate in good faith an agreement, subject to approval of its Board of Directors, including compensation provision, with ecomaine for the lease or purchase of any property that is apportioned for the Facility, as well as for any services provided such as the disposal of dried biosolids.
6. Each party agrees to execute and deliver any instruments and to perform any acts that may be necessary or reasonably requested in order to give full effect to the terms of this Agreement. Each party shall use all reasonable efforts to provide such information, execute such further instruments and documents and take such action as may be reasonably requested by the other party; provided however, that such actions are not inconsistent with the provisions of this Agreement and do not involve the assumption of obligations other than those which are provided for in this Agreement to carry its intent.
7. Except as otherwise explicitly provided herein, no party to this Agreement shall have any responsibility whatsoever with respect to services which are to be provided or contractual obligations which are to be assumed by any other party and nothing in this Agreement shall be deemed to constitute a partnership, agency relationship or other business venture among the Parties or to create any fiduciary relationship between or among the Parties.
8. Unless otherwise provided herein, any notice or communication which is required or permitted to be given hereunder shall be in writing and sufficiently given if delivered in person or sent by certified or registered mail, postage prepaid, with a copy sent by overnight mail, courier, electronic transmission, or telecopy, as follows:

To the District: General Manager
 Portland Water District
 225 Douglass Street
 P.O. Box 3553
 Portland, Maine 04104

DRAFT

To ecomaine: Email:
Kevin Roche
ecomaine
64 Blueberry Road
Portland Maine 04102
Email: roche@ecomaine.org

Changes in the respective addresses to which such notices may be directed may be made from time to time by any party by written notice to the other parties.

9. The waiver by any party of a default or of a breach of any provision of this Agreement by any other party shall not operate or be construed to operate as a waiver of any subsequent default or breach.
10. The provisions of this Agreement shall constitute the entire agreement between the parties, and may be modified only by written agreement duly executed by both parties.
11. This Agreement may be terminated at any time by either party upon a 30 day written notice.
12. In the event that the parties proceed to site and construct the Facility as contemplated by this Agreement, further agreements shall be negotiated and shall be subject to approval by the respective governing bodies of the parties; provided that this Agreement shall in no way obligate either party to enter into any further agreements.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Agreement to be executed by their duly authorized representatives as of the day and year first written above.

For ecomaine:

ECOMAINE

By: _____
Name: Kevin Roche
Title: Executive Director

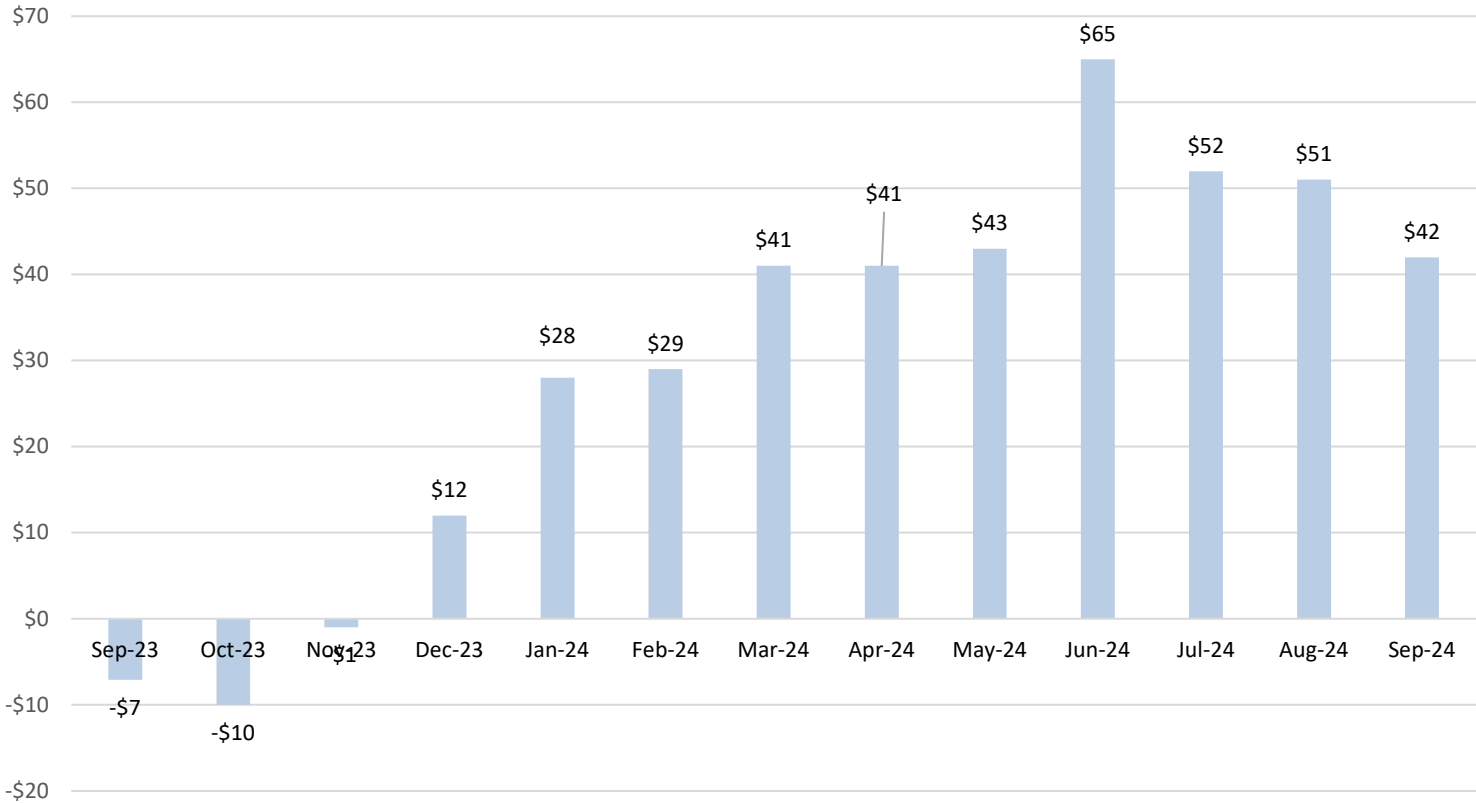
For the District:

PORTLAND WATER DISTRICT

By: _____
Name:
Title: General Manager

Mixed Paper Attachment D

Paper Pricing (per ton)



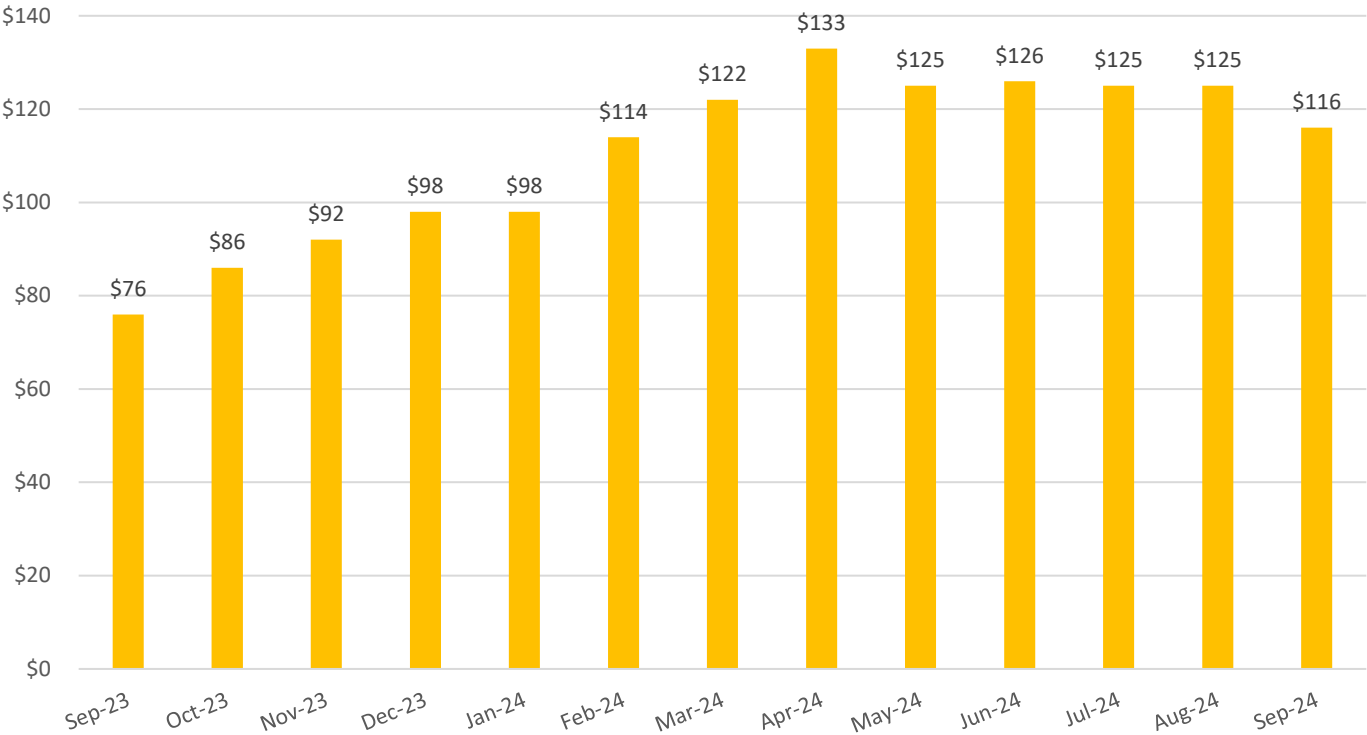
491% increase
(Sep 23 to Sep '24)

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

All information property of ecomaine

Cardboard

Cardboard Pricing (per ton)



53% increase
(Sep '23 to Sep '24)

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

All information property of ecomaine

Metal

Metal Pricing (per ton)



54% increase
(Sep '23 to Sep '24)

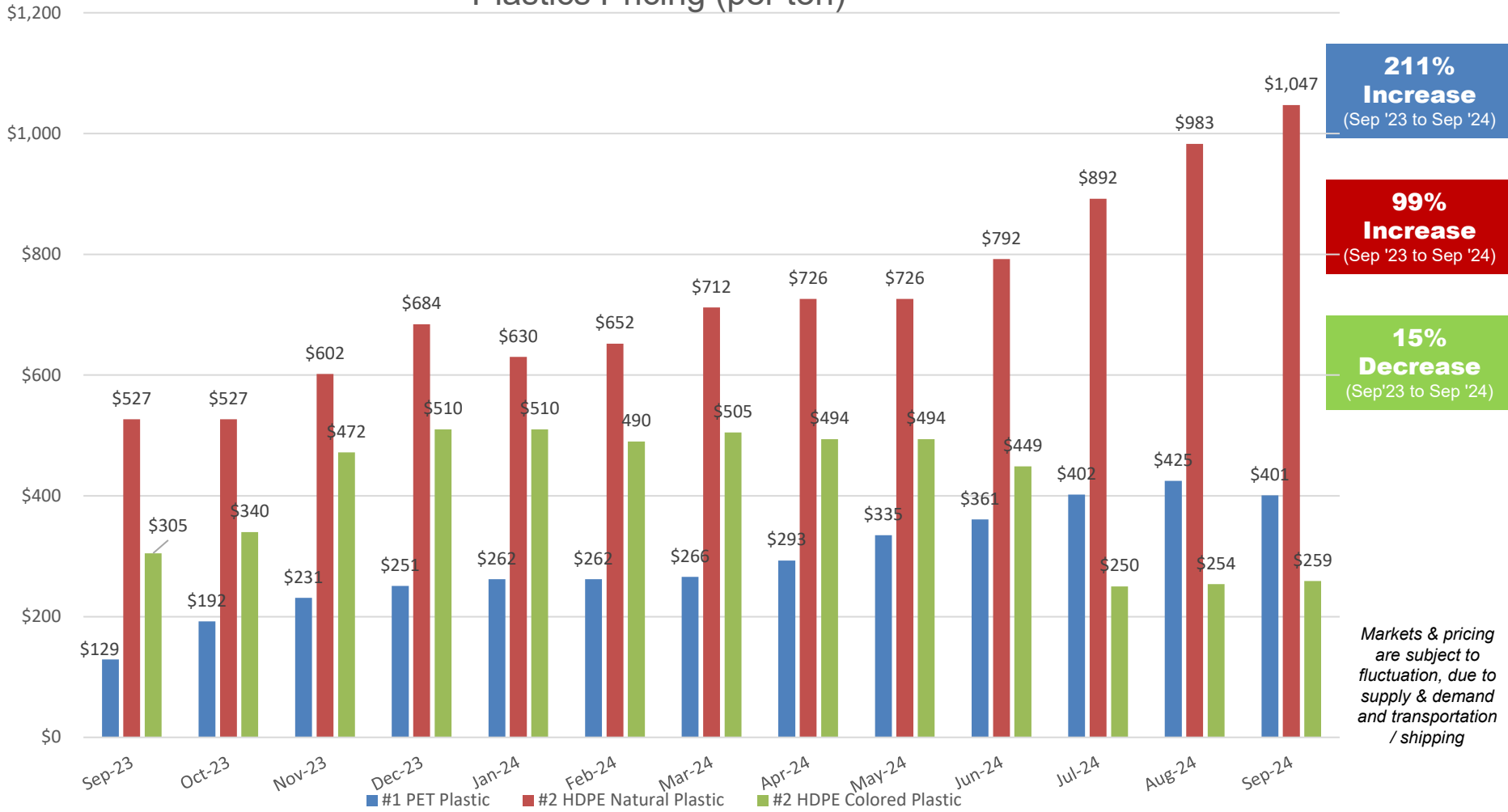
7% Decrease
(Sep '23- Sep '24)

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

All information property of ecomaine

Plastics

Plastics Pricing (per ton)



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

All information property of ecomaine

Attachment E1

Financial Summary September, 2024 (FY2025)

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	\$56,121	3%	0%	\$197,268	2%	12%
Associate	12,463	0%	3%	19,869	0%	5%
Contract	(48,467)	(8%)	0%	(34,527)	(8%)	2%
Commercial	244,111	5%	5%	235,399	4%	5%
Spot	(27,855)	(16%)	(0%)	(14,901)	(14%)	5%
Recycling	124,935	(3%)	(26%)	562,691	1%	1%
Electrical	48,135	2%	4%	19,332	7%	(4%)
Overall	\$397,327			\$985,821		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	
			---- Favorable ----
			*WTE Replacement/spare parts \$85k: timing
			*Landfill Water/Sewer \$74k: limited rain events, repairs to rain tarp, lagoon management
			*WTE Major Repairs \$69k: timing of projects
			---- Unfavorable ----
			*WTE Waste Disposal (\$147k): Higher than anticipated summer deliveries
			*Recycling Materials Purchased (\$6k): market conditions, higher pricing
			*WTE Chemicals Carbon (\$16k): usage and delivery timing.
Total Departmental Costs*	\$288,942	23%	

*excluding contingency

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 9/30/2024	\$3,295,248	\$1,643,412	\$1,847,111

Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$1,409,262	\$26,140,100	
Cash Generated	3,311,013	0	
Non-Operating Income	5,221	1,166,443	
Transfer to/from Reserves	0	0	
Capital Expenditures (Net Trade ins)	(2,534,014)	0	
Receipts from Financed Capital Leases	0	0	
Lease Payments	(55,966)	0	
Ending Cash Balances	2,135,516	27,306,543	

Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
August	89%	98%	7,978	
September	88%	93%	7,669	

Food Waste Year-to-Date Tonnage			
	Food Waste In	Food Waste Out	Food Waste Contaminates
Food Waste Tonnages	1,622	1,439	538

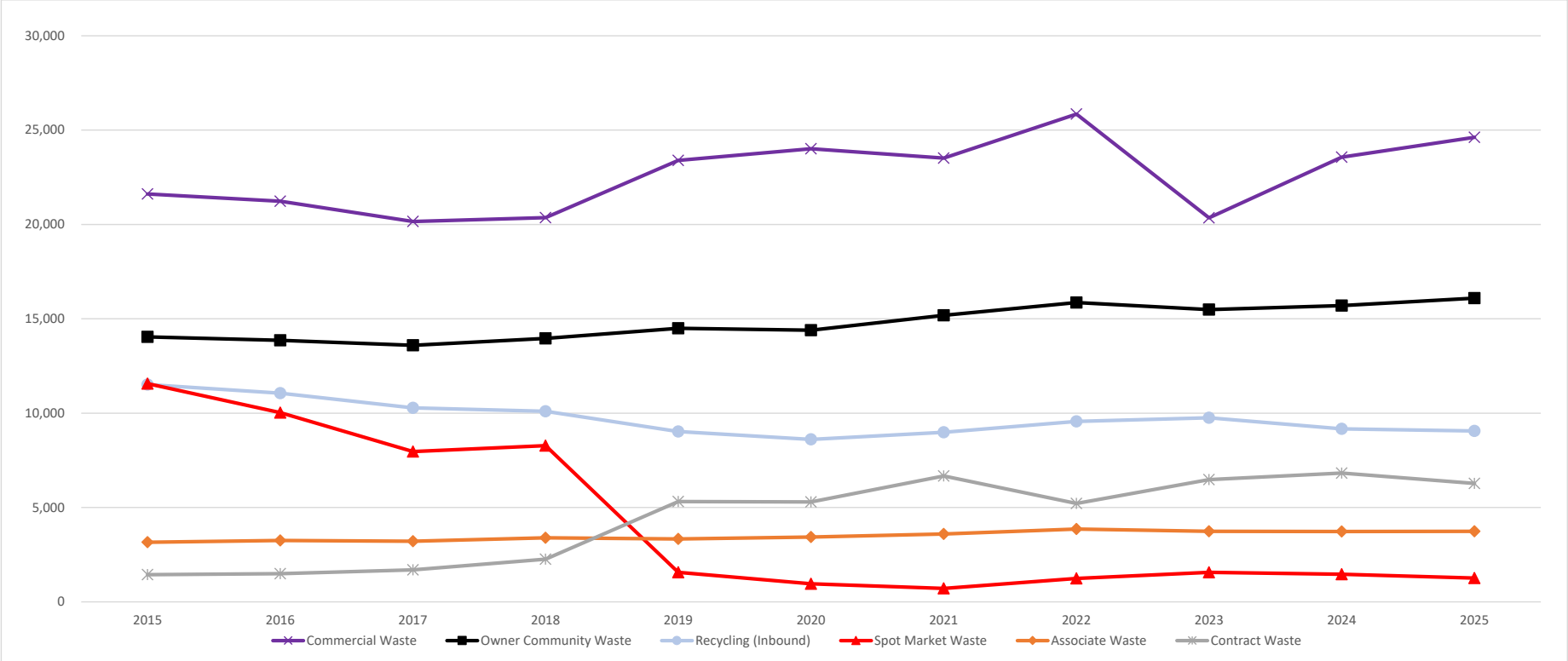
Recycling Markets						
Material	FY2023 YTD Average	FY2024 YTD Average	FY2025 YTD Average	Variance		Next Month Projected Prices
Cardboard	\$77	\$69	\$123	76%		\$100
Paper	-17	-12	49	(493%)		39
Cans	154	210	204	(3%)		200
#2 Natural Plastic	984	529	975	84%		1,055
#2 Colored Plastic	284	241	255	6%		260
#1 PET Plastic	190	91	409	348%		370
Post Burn Metal	96	82	79	(4%)		76

Issue Date: 10/10/2024 04:08 PM

Last Data Merge Date: 10/10/2024 04:08 PM

Attachment E2

ecomaine
Incoming Tonnage Chart
 Fiscal Year-to-Date Comparison as of September 30, 2024 (FY2025)



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change
Owner Community Waste	14,041	13,865	13,596	13,965	14,495	14,399	15,182	15,862	15,486	15,704	16,095	2.5%
Associate Waste	3,159	3,248	3,210	3,391	3,338	3,433	3,592	3,859	3,738	3,726	3,739	0.3%
Contract Waste	1,441	1,493	1,696	2,262	5,313	5,292	6,675	5,217	6,482	6,826	6,280	-8.0%
Commercial Waste	21,612	21,237	20,158	20,360	23,401	24,011	23,518	25,850	20,348	23,569	24,621	4.5%
Spot Market Waste	11,566	10,031	7,967	8,275	1,569	958	712	1,242	1,562	1,467	1,265	-13.8%
Total Waste	51,819	49,875	46,626	48,253	48,117	48,093	49,679	52,028	47,617	51,292	51,999	1.4%
Recycling (Inbound)	11,517	11,056	10,281	10,098	9,030	8,609	8,985	9,562	9,755	9,165	9,055	-1.2%

Issue Date: 10/10/2024 04:08 PM

Last Data Merge Date: 10/10/2024 04:08 PM

Attachment E3

ecomaine									
Statistical Data									
as of September 30, 2024 (FY2025)									
Category	Actual Year-to-Date			Year-to-Date FY2025				YTD vs Last YTD	
	2022	2023	2024	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
MSW - Tons									
Owner	15,862	15,486	15,704	16,095	15,595	500	3%	391	2%
Associate	3,859	3,738	3,726	3,739	3,732	6	0%	13	0%
Contract	5,217	6,482	6,826	6,280	6,826	(546)	(8%)	(546)	(8%)
Commercial	25,850	20,348	23,569	24,621	23,524	1,096	5%	1,052	4%
Spot	1,242	1,562	1,467	1,265	1,514	(249)	(16%)	(202)	(14%)
Total MSW	52,028	47,617	51,292	51,999	51,192	807	2%	707	1%
Recycle - Tons									
Inbound - MRF only	9,562	9,755	9,165	9,055	10,089	(1,034)	(10%)	(110)	(1%)
Outbound- Recycling (SS & SS)	7,759	8,501	7,776	7,884	8,139	(254)	(3%)	108	1%
Outbound- Loose Metal	66	90	50	63	70	(7)	(10%)	13	25%
Outbound- Post Burn	1,119	999	1,357	1,168	1,178	(11)	(1%)	(189)	(14%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	8,878	9,500	9,133	9,052	9,317	(265)	(3%)	(81)	(1%)
MSW - Revenue \$/Ton									
Owner	\$74.90	\$80.05	\$87.84	\$97.96	\$97.50	0.46	0%	\$10.12	12%
Associate	88.73	99.14	101.92	106.88	103.73	3.15	3%	4.97	5%
Contract	77.71	85.20	87.11	89.20	89.16	0.04	0%	2.08	2%
Commercial	80.32	97.34	105.83	110.87	105.66	5.21	5%	5.04	5%
Spot	77.20	94.70	105.45	110.50	110.70	(0.20)	(0%)	5.05	5%
Total MSW	\$78.96	\$90.12	\$97.54	\$103.96	\$100.98	\$2.98	3%	\$6.43	7%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$146.44	\$94.90	\$49.46	\$91.60				\$42.14	85%
All Revenue, net of rebates, per outbound tons	\$155.87	\$96.53	\$49.49	\$91.00				\$41.51	84%
S.S. Revenue, net of rebates, per inbound tons	\$123.38	\$80.71	\$56.38	\$103.05				\$46.67	83%
S.S. Revenue, net of rebates, per outbound tons	\$157.11	\$95.06	\$68.35	\$120.60				\$52.25	76%
S.S. Material Sold, per outbound tons	\$143.46	\$42.43	\$36.37	\$97.31				\$60.95	168%
All Recy. Material Sold, per outbound tons	\$148.47	\$50.62	\$41.13	\$100.51				\$59.38	144%
S.S. Average Commodity Revenue	\$98.43	\$25.89	\$15.33	\$71.66				\$56.33	368%
Energy									
MWH's Sold	22,633	0	22,152	23,593	23,215	379	2%	1,442	7%
\$/MWH	\$36.65	Turbine Outage	\$38.73	\$37.18	\$35.71	\$1.47	4%	(\$1.55)	(4%)
Steam Plant Capacity Factor %	94%	71%	88%	90%					
Average Boiler Availability %	98%	77%	95%	96%	95%				
Steam Plant Capacity Utilization %	96%	92%	93%	94%					
Power Capacity Factor %	86%	0%	83%	88%					
Power Sold - % of Capacity to Sell	85%	0%	83%	88%	83%				

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

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

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

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

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

Attachment E4

ecomaine							
Statement of Revenue & Expenses							
as of September 30, 2024 (FY2025)							
Category	Fiscal Year Actuals on 09/30			Current Year To Date			FY25 & FY24
	2022	2023	2024	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$1,188,099	\$1,239,747	\$1,379,383	\$1,576,651	\$1,520,530	\$56,121	\$197,268
Associate Member Tipping Fees	342,377	370,619	379,738	399,607	387,145	12,463	19,869
Contract Member Tipping Fees	405,369	552,244	594,649	560,122	608,589	(48,467)	(34,527)
Commercial Tipping Fees	2,076,209	1,980,805	2,494,304	2,729,702	2,485,591	244,111	235,399
Spot Market Tipping Fees	95,857	147,912	154,697	139,796	167,651	(27,855)	(14,901)
Electrical Power Revenues	829,518	126,312	857,854	877,186	829,051	48,135	19,332
Sales of Recycled Goods	1,306,313	554,429	439,258	895,174	661,782	233,391	455,916
Recycling Tipping Fees	375,359	447,250	501,556	608,331	716,787	(108,456)	106,775
Other Operating Income	28,114	39,011	30,086	30,778	42,893	(12,116)	691
Total Operating Revenues	\$6,647,215	\$5,458,330	\$6,831,526	\$7,817,348	\$7,420,021	\$397,327	\$985,821
Operating Expenses							
Administrative Expenses	786,016	904,795	858,938	1,168,779	1,159,996	(8,783)	(309,842)
Waste-to-Energy Expenses	2,371,518	4,801,495	2,819,513	3,041,280	3,186,251	144,972	(221,767)
Recycling Expenses	887,708	757,382	617,316	823,330	792,527	(30,803)	(206,014)
Recycling (90 Blueberry) Expenses	0	0	47,972	125,722	140,519	14,797	(77,749)
Transportation	0	0	149,306	157,798	198,018	40,221	(8,491)
Landfill Expenses	466,301	559,102	381,257	317,824	446,363	128,539	63,433
Contingency	0	0	0	3,800	62,500	58,700	(3,800)
Total Operating Expenses	\$4,511,542	\$7,022,774	\$4,874,303	\$5,638,533	\$5,986,175	\$347,642	(\$764,230)
Net Operating Income	\$2,135,673	(\$1,564,444)	\$1,957,224	\$2,178,815	\$1,433,846	\$744,969	\$221,591
Non-Operating Income (Expense)							
Non Investment Interest	8,640	9,386	11,672	5,221	12,574	(7,353)	(6,451)
Investment Income Net of Expenses	(266,079)	(975,337)	(80,852)	1,166,443	245,000	921,443	1,247,294
Lease Interest Expense	(11,927)	(26,102)	(41,428)	(55,966)	(54,258)	(1,708)	(14,537)
Misc. Income	82,206	1,335	495	735	6,250	(5,515)	240
Net Non-Operating	(\$187,160)	(\$990,718)	(\$110,112)	\$1,116,433	\$209,566	\$906,867	\$1,226,546
Net Income (EBITDA)	\$1,948,512	(\$2,555,162)	\$1,847,111	\$3,295,248	\$1,643,412	\$1,651,836	\$1,448,137
Landfill closure & post-closure care costs	68,126	113,045	111,000	118,572	111,000	(7,571)	(7,571)
Post-retirement benefit - health Care	21,249	7,927	7,927	5,592	7,927	2,335	2,335
Depreciation & amortization	851,556	747,799	869,866	985,407	1,021,315	35,908	(115,541)
Total Revenue Less Expenses	\$1,007,581	(\$3,423,933)	\$858,318	\$2,185,678	\$503,170	\$1,682,507	\$1,327,359

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

Issue Date: 10/10/2024 04:08 PM

Last Data Merge Date: 10/10/2024 04:08 PM

Attachment E5

ecomaine						
Statement of Cash Balances						
as of September 30, 2024 (FY2025)						
Category	12 Month Actuals @ 6/30				Actual FY2025	Budget FY2025
	2021	2022	2023	2024	@ 9/30/24	@ 6/30/25
Cash & Reserves - Beginning of Period	\$25,737,451	\$31,707,032	\$29,222,746	\$25,579,507	\$27,549,362	\$24,839,737
Cash Flows from Operating Activities:						
Net Operating Income	3,920,810	2,503,327	(365,740)	5,713,095	2,178,815	3,962,272
Other Working Capital Changes	(92,912)	1,183,361	(862,451)	5,328	1,132,198	0
Net Cash Provided by Operating Activities	<u>\$3,827,898</u>	<u>\$3,686,689</u>	<u>(\$1,228,191)</u>	<u>\$5,718,423</u>	<u>\$3,311,013</u>	<u>\$3,962,272</u>
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	(7,951)	(46,990)	(113,693)	(170,238)	(55,966)	(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	0	35,500,000
Repayment of Capital Leases	0	(711,378)	(1,098,591)	(2,000,000)	0	(1,379,326)
Net Cash Used in Capital and related Financing	<u>(\$7,951)</u>	<u>\$1,270,272</u>	<u>\$2,562,336</u>	<u>(\$107,018)</u>	<u>(\$55,966)</u>	<u>\$32,889,043</u>
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	43,645	25,993	39,545	(117,248)	5,221	50,296
Investment Income Net of Expenses	4,948,004	(2,124,762)	1,637,509	2,984,135	1,166,443	980,000
Capital Expenditures	(2,842,016)	(5,486,822)	(6,703,848)	(6,520,346)	(2,534,014)	(38,834,100)
Receipt from Sale of Capital Assets	0	144,344	49,410	11,909	0	0
Net Cash Used in Investing Activities	<u>\$2,149,634</u>	<u>(\$7,441,247)</u>	<u>(\$4,977,384)</u>	<u>(\$3,641,550)</u>	<u>(\$1,362,351)</u>	<u>(\$37,803,804)</u>
Net Increase (Decrease) in Cash	5,969,581	(2,484,286)	(3,643,239)	1,969,855	1,892,696	(952,488)
Cash & Reserves - End of Period	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,549,362</u>	<u>\$29,442,058</u>	<u>\$23,887,248</u>

Statement of Cash Balances						
Operating Cash Reserve	\$3,457,081	\$3,360,035	\$1,666,809	\$2,064,489	\$2,094,537	\$2,084,189
Short Term Cap Reserve	1,712,003	1,669,780	1,631,491	2,384,876	2,417,386	2,000,000
Long Term Cap Reserve	7,378,956	6,721,798	5,992,926	4,980,711	5,237,733	2,500,000
Discretionary Landfill Closure Reserve	14,530,682	13,214,926	14,310,380	16,391,117	17,233,670	15,597,556
Required Landfill Closure Reserve	314,497	301,917	304,360	318,908	323,217	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	2,135,516	1,378,885
Total	<u>\$31,707,032</u>	<u>\$29,222,746</u>	<u>\$25,579,507</u>	<u>\$27,549,362</u>	<u>\$29,442,058</u>	<u>\$23,887,248</u>

Issue Date: 10/10/2024 04:08 PM

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

July 1, 2024 to September 30, 2024

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY24	FY25	over/(under)	FY24	FY25	over/(under)	FY24	FY25	over/(under)
BRIDGTON	809	804	(5)	-	-	-	147	165	18
CAPE ELIZABETH	536	560	24	165	181	17	193	199	5
CASCO	298	287	(11)	-	-	-	61	44	(17)
CUMBERLAND	443	467	25	-	-	-	181	197	16
FALMOUTH	563	627	64	84	75	(9)	324	336	12
FREEPORT	458	488	30	153	158	4	193	191	(2)
GORHAM	748	782	34	-	-	-	335	327	(8)
GRAY	786	821	35	-	-	-	-	-	-
HARRISON	322	336	14	-	-	-	53	53	(1)
HOLLIS	341	355	14	-	-	-	81	71	(10)
LIMINGTON	452	425	(27)	-	-	-	28	24	(4)
LYMAN	430	455	25	81	87	5	48	52	4
NORTH YARMOUTH	203	208	5	-	-	-	97	87	(10)
PORTLAND	2,616	2,526	(91)	-	-	-	1196	1114	(82)
POWNAI	72	87	15	-	-	-	30	31	2
SCARBOROUGH	1,886	2,035	149	-	-	-	523	518	(5)
SOUTH PORTLAND	1,548	1,488	(60)	303	277	(26)	538	520	(18)
WATERBORO	639	620	(19)	273	345	71	88	92	4
WINDHAM	814	922	108	-	1	1	334	340	7
YARMOUTH	440	443	4	219	229	10	201	201	-
Owner Member Total	14,405	14,736	331	1,279	1,352	73	4,648	4,562	(87)
NAPLES	374	384	11	-	-	-	81	59	(21)
PARSONFIELD	219	214	(4)	-	-	-	24	24	-
SACO	1,540	1,592	51	-	-	-	431	442	12
STANDISH	938	914	(24)	70	46	(24)	116	121	5
TRI-TOWN (BALDWIN, HIRAM & PORTER)	535	542	7	51	47	(4)	50	46	(4)
BALDWIN	178	181	2	17	16	(1)	17	15	(1)
HIRAM	178	181	2	17	16	(1)	17	15	(1)
PORTER	178	181	2	17	16	(1)	17	15	(1)
Associate Member Total	3,605	3,645	40	121	93	(28)	701	692	(9)
ALFRED	251	266	15	-	-	-	49	39	(10)
ANDOVER	-	-	-	-	-	-	7	7	-
AUGUSTA	-	-	-	-	-	-	92	82	(9)
BROWNFIELD	203	195	(8)	-	-	-	25	27	1
BRUNSWICK	903	882	(21)	-	-	-	374	348	(26)
CHEBEAGUE ISLAND	84	83	-	-	-	-	24	26	2
CHELSEA	-	-	-	-	-	-	10	10	-
CORNISH	-	-	-	-	-	-	15	16	1
CUSHMAN&WAKEFIELD-UNUM RECYCLE	-	-	-	-	-	-	5	4	-
DENMARK	223	213	(11)	-	-	-	24	27	3
DM&J RECYCLING	-	-	-	-	-	-	160	155	(5)
ELIOT	130	117	(13)	95	98	3	-	-	-
FRYE ISLAND	92	98	6	-	-	-	23	20	(3)
FRYEBURG	-	-	-	-	-	-	65	56	(9)
GREENLAND, NH	-	-	-	-	-	-	82	75	(6)
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	116	96	(20)
KITTERY	403	380	(24)	-	-	-	-	-	-
LIMERICK	424	445	21	50	51	1	22	19	(2)
LIVERMORE FALLS	142	132	(11)	-	-	-	17	17	-
MAINE MEDICAL RECYCLE	-	-	-	-	-	-	61	63	3
MONMOUTH	-	-	-	-	-	-	64	58	(6)
MOUNT VERNON	-	-	-	-	-	-	26	20	(6)
NEWINGTON	-	-	-	-	-	-	20	18	(2)
NORTH HAVEN	-	-	-	-	-	-	27	24	(3)
OHSTT	835	826	(9)	-	-	-	60	63	3
OLD ORCHARD	-	-	-	-	-	-	212	246	33
OTISFIELD	-	-	-	-	-	-	20	21	-
READFIELD/WAYN	-	-	-	-	-	-	64	60	(3)
ROCKLAND	1,194	604	(590)	-	-	-	31	92	61
SANFORD	-	-	-	6	-	(6)	331	318	(13)
SHAPLEIGH	-	-	-	-	-	-	36	37	1
TRI-COUNTY	268	303	35	-	-	-	-	-	-
USM GORHAM RECYCLE PO 61007768	-	-	-	-	-	-	11	7	(4)
USM PORTLAND RECYCLE	-	-	-	-	-	-	13	7	(6)
VINALHAVEN	-	-	-	-	-	-	52	48	(4)
WESTBROOK	1,231	1,277	46	-	-	-	390	367	(23)
WOOLWICH	293	305	13	-	-	-	44	51	7
YORK HOSP RECYCLE	-	-	-	-	-	-	8	-	(8)
Contract Member Total	6,675	6,124	(551)	151	149	(2)	2,580	2,524	(56)
Commercial Total	22,022	23,737	1,715	1,546	884	(662)	1,236	1,277	42
Spot Market Total	1,467	1,265	(202)	-	-	-	-	-	-

Community
Grand Totals

Waste/ Food Waste		
FY24	FY25	over/(under)
48,174	49,508	1,333

Bulky/Other		
FY24	FY25	over/(under)
3,097	2,478	(619)

Recycle		
FY24	FY25	over/(under)
9,165	9,055	(110)

Attachment E7

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
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	99%	3,246,438	4,011,852	7,258,290	\$0.06250	\$0.05177	\$481,992	\$1,132,385
Feb-22	100%	2,800,780	3,130,270	5,931,050	\$0.06020	\$0.04945	\$390,813	\$773,897
Mar-22	88%	2,894,187	3,243,794	6,137,981	\$0.04251	\$0.03402	\$301,421	\$455,995
Apr-22	49%	0	0	0	\$0.03023	\$0.02167	\$49,621	\$49,621
May-22	76%	0	0	0	\$0.02372	\$0.01818	\$49,621	\$49,621
Jun-22	66%	0	0	0	\$0.02619	\$0.01870	\$42,104	\$42,104
Jul-22	73%	0	0	0	\$0.03354	\$0.02288	\$42,104	\$42,104
Aug-22	69%	0	0	0	\$0.03208	\$0.02191	\$42,104	\$42,104
Sep-22	90%	0	0	0	\$0.02620	\$0.01847	\$42,104	\$42,104
Oct-22	70%	2,493,538	2,962,721	5,456,259	\$0.02537	\$0.01859	\$175,656	\$347,128
Nov-22	85%	3,153,079	3,462,983	6,616,062	\$0.03587	\$0.02736	\$268,645	\$494,326
Dec-22	96%	3,343,379	4,285,470	7,628,849	\$0.05136	\$0.03885	\$402,042	\$527,583
Jan-23	97%	3,343,000	4,304,067	7,647,067	\$0.06588	\$0.05442	\$518,354	\$441,880
Feb-23	100%	3,301,892	3,602,227	6,904,119	\$0.06357	\$0.05211	\$459,274	\$539,481
Mar-23	97%	3,651,344	3,779,512	7,430,856	\$0.05495	\$0.04392	\$444,741	\$335,746
Apr-23	77%	2,552,879	3,350,607	5,903,486	\$0.03631	\$0.02709	\$253,929	\$239,590
May-23	94%	3,572,163	4,200,070	7,772,233	\$0.03004	\$0.02110	\$275,739	\$269,228
Jun-23	99%	3,745,989	4,015,543	7,761,532	\$0.03178	\$0.02137	\$265,686	\$313,292
Jul-23	92%	2,878,886	4,263,236	7,142,122	\$0.04231	\$0.02850	\$301,038	\$338,568
Aug-23	98%	3,741,858	4,024,376	7,766,234	\$0.04036	\$0.02630	\$317,713	\$266,745
Sep-23	96%	3,080,842	4,162,602	7,243,444	\$0.03082	\$0.02064	\$239,104	\$265,036
Oct-23	75%	2,585,513	3,130,941	5,716,454	\$0.03121	\$0.02211	\$199,664	\$199,233
Nov-23	98%	3,638,161	4,400,318	8,038,479	\$0.04563	\$0.03475	\$380,275	\$374,895
Dec-23	98%	3,308,779	4,664,154	7,972,933	\$0.06618	\$0.05424	\$532,986	\$363,008
Jan-24	98%	3,631,689	4,112,841	7,744,530	\$0.09944	\$0.08915	\$787,680	\$587,204
Feb-24	98%	3,508,610	3,860,855	7,369,465	\$0.09421	\$0.08488	\$716,265	\$316,881

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
Mar-24	100%	3,362,900	4,205,474	7,568,374	\$0.05100	\$0.04046	\$400,666	\$238,505
Apr-24	69%	2,601,064	3,003,548	5,604,612	\$0.03358	\$0.02559	\$213,390	\$182,238
May-24	95%	3,724,181	4,432,706	8,156,887	\$0.02731	\$0.01934	\$249,383	\$278,020
Jun-24	93%	3,151,294	4,319,648	7,470,942	\$0.02905	\$0.01960	\$239,965	\$320,020
Jul-24	97%	3,668,426	4,277,693	7,946,119	\$0.03958	\$0.02674	\$325,712	\$425,049
Aug-24	98%	3,620,539	4,357,883	7,978,422	\$0.03763	\$0.02454	\$309,475	\$339,422
Sep-24	93%	3,528,850	4,140,053	7,668,903	\$0.02808	\$0.01888	\$241,999	\$307,364
Oct-24					\$0.02848	\$0.02041		
Total for contract period							\$12,846,398	\$14,868,135