

ecomaine
Memorandum

DATE: December 12, 2024
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda – Full Board of Directors Meeting

There is an **ecomaine** Board of Directors Meeting **scheduled for December 19, 2024 @ 4pm**. The meeting will be held at **ecomaine – 64 Blueberry Road, Portland Maine**. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. **Executive Session Pursuant to 1 M.R.S.A. Sec. 405(6)(E)**: for consultation between the Board and its attorney concerning potential litigation, where premature general knowledge would clearly place ecomaine at a substantial disadvantage within the contemplated litigation. (Motion to go into Executive Session indicating precise nature of the business of the Executive Session required).
3. Finance & Audit Committee Report – Michael Foley, Chair
4. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
5. **Executive Session Pursuant to 1 M.R.S.A. Sec. 405(6)(C)**: Approval of Resolution Authorizing Project Cost Increases for the new MRF (Recycling Facility) and Landfill (*Attachment B*) – Discussion or consideration of the condition, acquisition or the use of real or person property permanently attached to property or interest therein or disposition of publicly held property or economic development only if premature disclosure of information would prejudice the competitive or bargaining position of the body or agency.
6. City of Sanford – Discussion on Ownership into **ecomaine**.
7. Manager’s Report/Updates:
 - Power Purchase Agreement
 - EPA MACT Rules – Extended 12-20-2024
 - Recycling Markets (*Attachment C*)

Financial Statements **FY 25 (Year-to Date)**

- Financial Summary (*Attachment D1*)
 - Tonnage (*Attachment D2*)
 - Statement of Revenue & Expenses (*Attachment D3*)
 - Statistical Data (*Attachment D4*)
 - Summary Analysis of All Tons by Community (*Attachment D5*)
 - Electrical Generations Summary (*Attachment D6*)
8. Other:

Future Committee Meetings:

Finance & Audit Committee	01-16-2025 @ 3pm
Full Board of Directors	01-16-2025 @ 4pm
Outreach & Recycling Committee	02-13-2025 @ 3pm
Executive Committee	02-13-2025 @ 4pm
Full Board of Directors	03-20-2025 @ 4pm
Finance & Audit Budge Review	03-27-2024 @ 4pm
Outreach & Recycling Committee	04-10-2025 @ 4pm
Full Board of Directors	04-17-2025 @ 4pm
Finance & Audit Committee	05-15-2025 @ 3pm
Executive Committee	05-15-2025 @ 4pm
Outreach & Recycling Committee	05-22-2025 @ 4pm
Annual Board of Directors Meeting	06-18-2025 @ 11:30am vs. 06-19-2024



Memorandum

Attachment A

DATE: November 27, 2024i
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: **Full Board of Directors Meeting – Minutes**

There was an **ecomaine** Board of Directors Meeting held on October 17, 2024. The meeting was called to order by Anne Bilodeau, Vice Chair.

Item 1: **Approval of the Minutes**

Linda Cohen motioned to approve the minutes from the June 20, 2024, Annual Board Meeting. The motion was seconded by Mike Murray. All in favor.

Abstained: Scott LaFlamme

Item 2: **Outreach & Recycling Committee – Caleb Hemphill, Chair**

Caleb reported that the committee last met on September 12, 2024, and reported out to the Executive Committee on September 19, 2024. The following were the updates from the committee:

- Education and community outreach continues at a strong pace for the start of FY 25. Through tours, community events transfer station visits and social media we have reached 26,000 people through the first 3 months.
- **ecomaine** gained earned media coverage on the topic of lithium-ion batteries in the waste stream. Channel 8 reported the story from the **ecomaine** facility. A summary and links was sent to all board members and newsletter subscribers.
- Staff have made their first hire for the EPA Grant position of Project Coordinator. Adam Clair, our Outreach intern has accepted the position. Staff are in the final stages of recruitment for another Program Coordinator and Program Manager.
- The Upcycle Contest for students continues and will run through October 30, 2024. Details on the contest are available on our website and social media channels.
- We continue to sponsor the Maine Public's "News & Brew's Trivia Nights" and invite you to join us this evening at the Flight Deck Brewing in Brunswick. The series will run through December.

The next meeting of the Outreach & Recycling Committee is November 7, 2024, all are welcome to attend.

Item 3: **Finance & Audit Committee – Linda Boudreau – Acting Chair**

Linda reported that the Finance & Audit Committee meeting scheduled for today was cancelled, and that several board members attended a tour of both facilities, viewing the Landfill expansion and the Maintenance Outage work here at the **ecomaine** WTE facility. She also noted that the Finance & Audit Committee last met on September 19, 2024, and reported out to the Executive Committee on that day. She provided the following recap of the meeting:

- RKO presented the results of the FY 24 Audit. Jennifer Connors reported a clean unmodified opinion. She reviewed all aspects of the Audit and found no material weaknesses or significant deficiencies.
- Greg L'Heureux (Staff) provided an update on bonding. RFP was sent out on short term BANs. TD Bank was selected with closing in late October. Long-term financing is anticipated next April 2025.
- Staff also provided an overview of the various insurance policies in place. Staff is exploring other insurers and trying to get existing insurers to increase their percentage of coverage.

Item 4

Review of the 5 Year Plan

- Kevin Roche (Staff) reviewed the 5 Year Plan and our current financial position. He explained the process of the development of the 5-year plan and the areas of review. He noted that the 5-Year Plan is based on assumptions and significant changes such as the New MRF, Recycling Commodities, Landfill and Recycling Facilities Construction. He reviewed the proposed rates for FY 26, (\$97.50 to \$107.50 per ton MSW) & (\$65 to \$85 per ton Recycling). He discussed the Extended Producer Responsibility program and reimbursable expenses to municipalities. He also reviewed long term debt and proposed borrowing. There was a lengthy discussion on the rates and Extended Producer Program.
- Anne Bilodeau noted that the Executive Committee had reviewed the 5 Year Plan with Staff at the last meeting and is recommending the proposed rate increases for FY 26 to the Full Board for approval.

Troy Moon motioned to approve the rate increases of \$107.50 per ton MSW & \$85 per ton for Recycling for FY 26. Linda Boudreau seconded the motion. Approved – All in favor.

Item 5:

Membership Discuss – New Municipalities

Kevin Roche (Staff) briefed the Board on a recent discussion with several towns on owner or contract community opportunities. He reviewed options as owner or contract alternatives. He also stated that other communities in York County may have interest. Kevin noted that timing is good for bringing in new communities as an owner community or 20-year contract. There was a lengthy discussion.

Jim Gailey motioned to allow staff to continue to negotiate with towns who are interested in owner or contracting with **ecomaine**. Matthew Frank seconded the motion. All in favor.

Item 6:

Portland Water District – Approval of MOA

Kevin Roche advised the board that discussions with Portland Water District have continued. Staff is requesting approval from the board to proceed with the MOA provided for review.

Troy Moon motioned to authorize staff to proceed with the MOA with PWD. Caleb Hemphill seconded the motion. All in favor.

Item 7:

Maximum Achievable Control Technology (MACT Rules)

Kevin Roche briefed the board on the New EPA Standards to address the MACT rules. Staff had submitted a response to the rules earlier this year. Areas of concern are the proposed limits that have been drastically reduced.

Staff is requesting the board delegate the matter to the executive committee for action once the proposed rules are available. Staff are working with other waste to energy facilities and the cost to provide documentation for judicial review will range from \$20,000-35,000. If rules are favorable in November (or limited) no action will be required. There was a brief discussion.

Steve Kelly motioned to authorize the Executive Committee to take action, if necessary, on the EPA rules. Linda Boudreau seconded the motion. All in favor.

Managers Report

- There were 3 BIDS for the MRF Project, the bids came in higher than anticipated.
- Turbine Litigation is ongoing – scheduling deposition November thru March.
- Recycling Markets – Trucking has been a challenge.
- Outage is underway – Tipping floor resurfacing is going well – Outage will officially begin next week.
- Bypass contracts – Unable to obtain reasonable rate. Some tons are going to landfill during outage.
- Finances are looking good.

Adjourn: Mike Murray motioned to adjourn. Linda Cohen seconded the motion. All in favor.

Present:

Dennis Abbott, Lisa Belanger, Anne Bilodeau, Linda Boudreau, Linda Cohen, Donald Cushing, Dave Durrell, Matthew Frank, Jeremy Gabrielson, Jim Gailey, Caleb Hemphill, Doug Howard, Steve Kelley, Scott Laflamme, Troy Moon, Mike Murray, Cass Newell, Rod Regier & Tony Ward

Staff:

Matt Baum, Jamie Garvin, Anne Hewes, Greg L'Heureux, Denise Mungen & Kevin Roche

DRAFT

ecomaine
Board of Directors

**RESOLUTION AUTHORIZING THE REALLOCATION OF BOND
AUTHORIZATIONS AMONG FINANCED PROJECTS AND ADDITIONAL FUNDS
FOR THE NEW MATERIALS RECOVERY FACILITY PROJECT AND REMOTE
PUMP STATION PROJECT**

WHEREAS, ecomaine is the lessee of the property located at 90 Blueberry Road in Portland (the “Property”) pursuant to that certain Agreement of Lease with Sturbridge Real Estate Corporation dated as of June 8, 2023; and

WHEREAS, ecomaine’s Board of Directors (the “Board”) approved a resolution on October 19, 2023, authorizing the CEO/General Manager or, in the event of his absence or other inability to act, the Acting CEO/General Manager to take steps necessary to pursue the development of a new Materials Recovery Facility (the “New MRF”) at the Property, including, without limitation, selecting and engaging a municipal advisor and bond counsel to facilitate the issuance of the bonds needed to finance the New MRF; and

WHEREAS, ecomaine engaged the services of two engineering firms, RRT Design & Construction and St. Germain (collectively, the “Engineers”), to initiate the design and permitting process for the development of the New MRF at the Property, which had a preliminary, non-binding estimate of cost of approximately twenty-five million dollars (\$25,200,000); and

WHEREAS, pursuant to Section 5(L) of the Eco Maine Interlocal Solid Waste Agreement dated as of December 1, 2005 (the “Interlocal Agreement”), Article IV, Section 13 of the By-Laws of ecomaine adopted on April 13, 2006 (the “Bylaws”), as amended, Title 13-B, Chapter 2, Title 30-A, Chapter 115, Title 10, Chapter 110, Subchapter IV and Title 38, Section 1304-B of the Maine Revised Statutes, the Board approved a resolution (the “Bond Resolution”) on January 18, 2024 authorizing the issuance of bonds and notes in an aggregate principal amount not to exceed \$35,500,000 (the “Bonds”), for the purpose of funding the costs of the following projects and in the following principal amounts for such projects, subject to reallocation as set forth in said Bond Resolution: (a) \$25,200,000 for costs of (i) the planning, design and construction of modifications, repairs and improvements to the New MRF to replace the Existing MRF, (ii) the installation of a new sortation system in the New MRF to increase the capacity and improve the sortation system process of ecomaine, and (iii) equipment acquisition at the New MRF; (b) \$600,000 for costs associated with the connection of electrical services from the Waste to Energy facility to the New MRF in order to provide electrical supply for the New MRF (the “MRF Electrical Connection”); (c) \$5,750,000 for costs of the planning, design and construction of (i) improvements to the Phase 2 East B landfill cell to provide approximately seven years of additional space to landfill waste and (ii) improvements to the Landfill 10B pump station to provide greater capacity to service the existing landfill and the new flows coming from the Phase 2 East B landfill cell; (d) \$1,500,000 for costs of the planning, design and construction related to the replacement of the Landfill remote (West) pump station servicing ecomaine’s landfill and the Kimberly Clark landfill; (e) \$1,300,000 for costs associated with resurfacing the tipping hall floor located at the Waste to Energy Facility with a high strength durable material; (f) \$600,000 for costs of boiler economizer replacements at the Waste to Energy Facility; and (g) \$550,000 for costs of planning, design, installation and construction of ventilation and dust control improvements at the Waste to Energy Facility;

WHEREAS, the estimated cost for improvements of certain projects has increased as follows: 1.) \$30,924,000 combined total estimate for the New MRF (project a above) and the MRF Electrical

Connection (project b above) (collectively the “New MRF Project”), and 2.) \$2,248,000 total estimate for the Landfill remote (West) pump station (project d above) (the “RPS Project”); and

WHEREAS, to enable the New MRF Project and the RPS Project to proceed, the Board, as the body established and authorized under the Interlocal Agreement and the Bylaws to exercise such powers on behalf of ecomaine, desires to reallocate the \$35,500,000 aggregate principal amount of the Bonds and authorize the expenditure of additional funds of ecomaine.

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

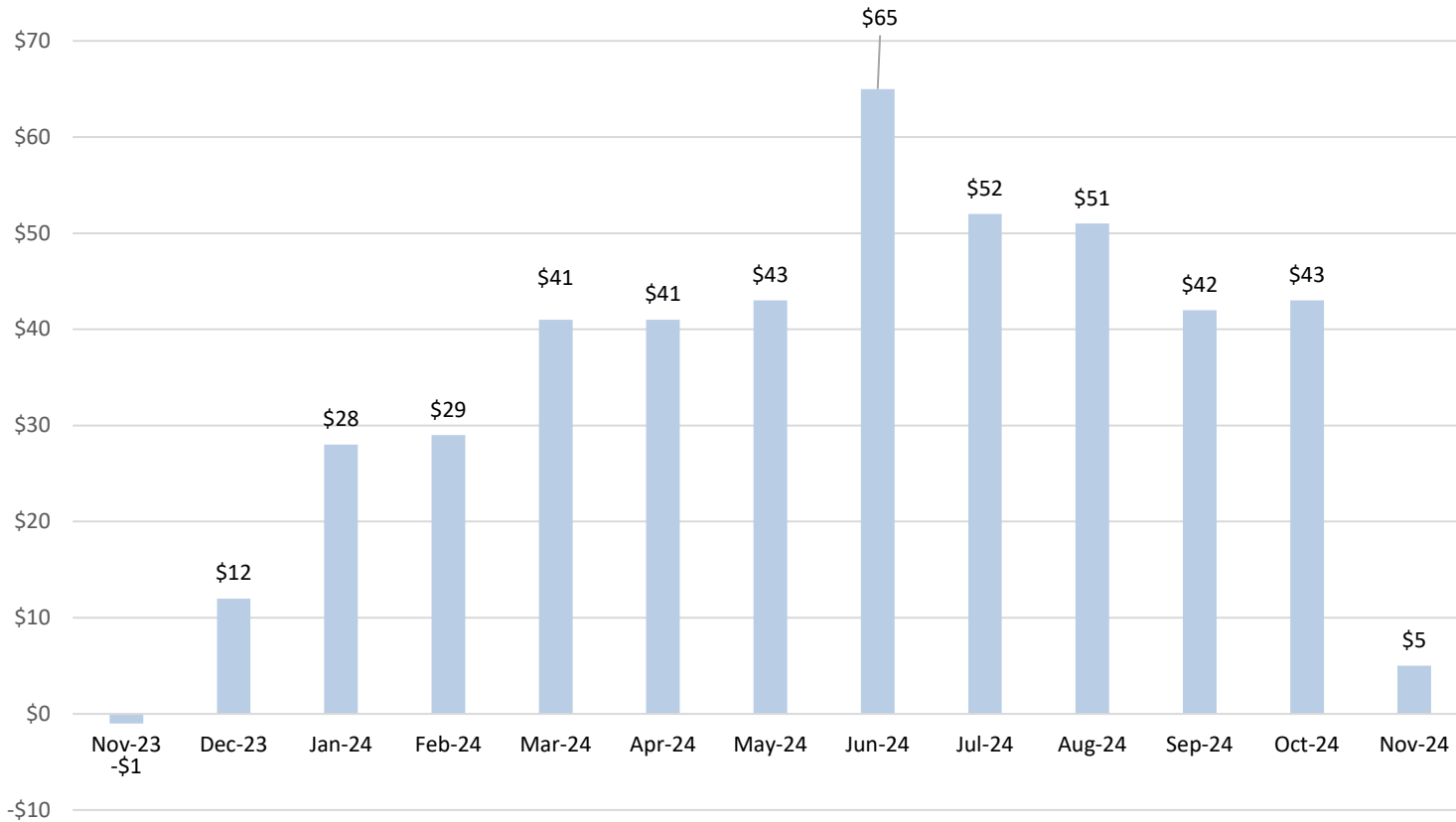
1. The Board hereby approves the reallocation of the principal amounts of the Bonds authorized under the Bond Resolution, among the projects as follows:
 - (a) \$26,364,000 for costs of (i) the planning, design and construction of modifications, repairs and improvements to the New MRF to replace the Existing MRF, (ii) the installation of a new sortation system in the New MRF to increase the capacity and improve the sortation system process of ecomaine, and (iii) equipment acquisition at the New MRF;
 - (b) \$700,000 for costs associated with the connection of electrical services from the Waste to Energy facility to the New MRF in order to provide electrical supply for the New MRF;
 - (c) \$5,210,000 for costs of the planning, design and construction of (i) improvements to the Phase 2 East B landfill cell to provide approximately seven years of additional space to landfill waste and (ii) improvements to the Landfill 10B pump station to provide greater capacity to service the existing landfill and the new flows coming from the Phase 2 East B landfill cell;
 - (d) \$2,040,000 for costs of the planning, design and construction related to the replacement of the Landfill remote (West) pump station servicing ecomaine’s landfill and the Kimberly Clark landfill;
 - (e) \$1,136,000 for costs associated with resurfacing the tipping hall floor located at the Waste to Energy Facility with a high strength durable material;
 - (f) \$0 for costs of boiler economizer replacements at the Waste to Energy Facility; and
 - (g) \$50,000 for costs of planning, design, installation and construction of ventilation and dust control improvements at the Waste to Energy Facility.
2. The Board hereby authorizes the Chief Executive Officer to identify and approve up to \$1,068,000 of reductions to the Capital Improvement Plan projects included in the Fiscal Year 2024-2025 budget as approved by the Board and appropriate up to \$935,000 of said funds to the New MRF Project, as needed, and appropriate up to \$133,000 of said funds to the RPS Project, as needed.
3. The Board hereby authorizes the expenditure of up to \$2,925,000 for the New MRF Project from the following reserve accounts:

- (a) Short-Term Capital Reserve: \$925,000
 - (b) Long-Term Capital Reserve: \$1,000,000
 - (c) Discretionary Landfill Closure Reserve: \$1,000,000
4. The Board hereby authorizes the expenditure of up to \$75,000 from the Short-Term Capital Reserve account for the RPS Project.
 5. All provisions of the October 19, 2023 resolution previously adopted by the Board shall remain in full force and effect unless expressly amended by this resolution. Except for the reallocation of the principal amounts of the Bonds expressly approved herein, the Bond Resolution shall remain in full force and effect.
 6. Any capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Bond Resolution.
 7. This resolution shall take effect immediately upon its passage.

DATED: December 19, 2024

Mixed Paper

Paper Pricing (per ton)



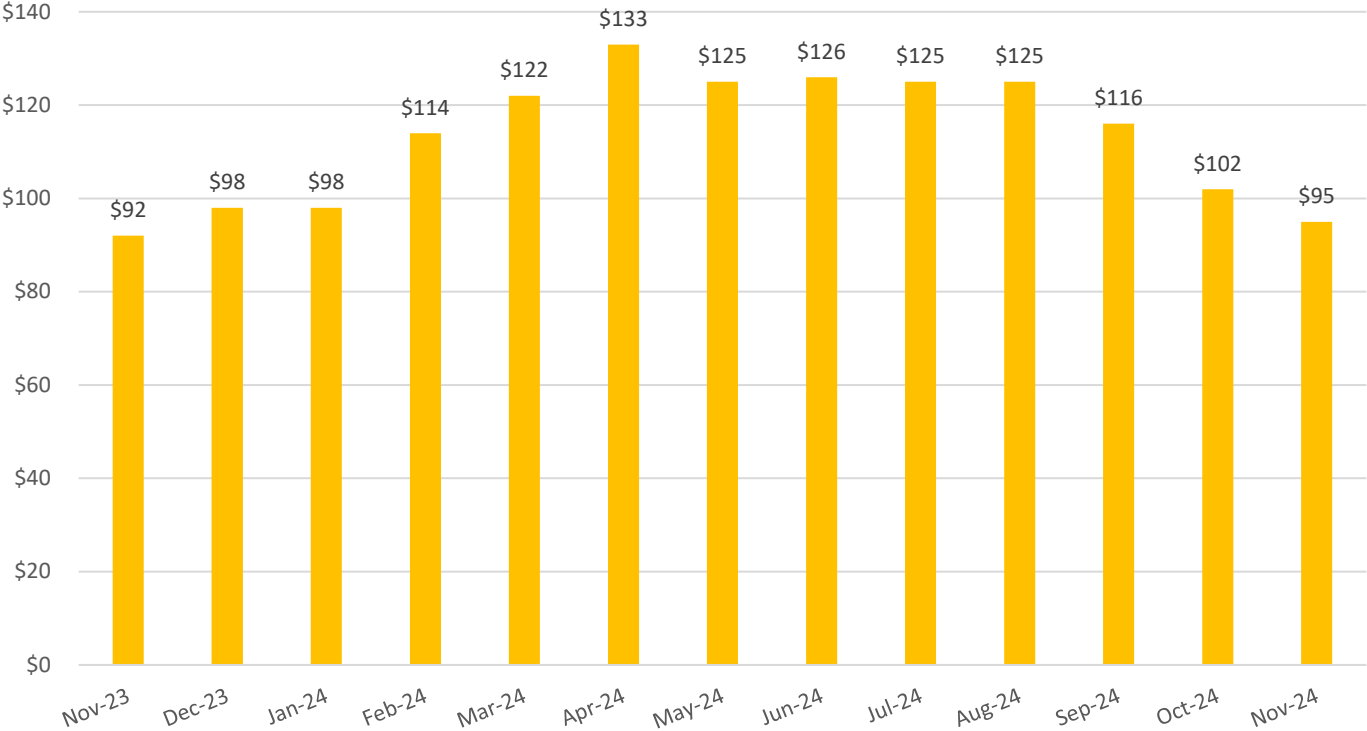
600% Increase
(Nov'23 to Nov'24)

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

All information property of ecomaine

Cardboard

Cardboard Pricing (per ton)



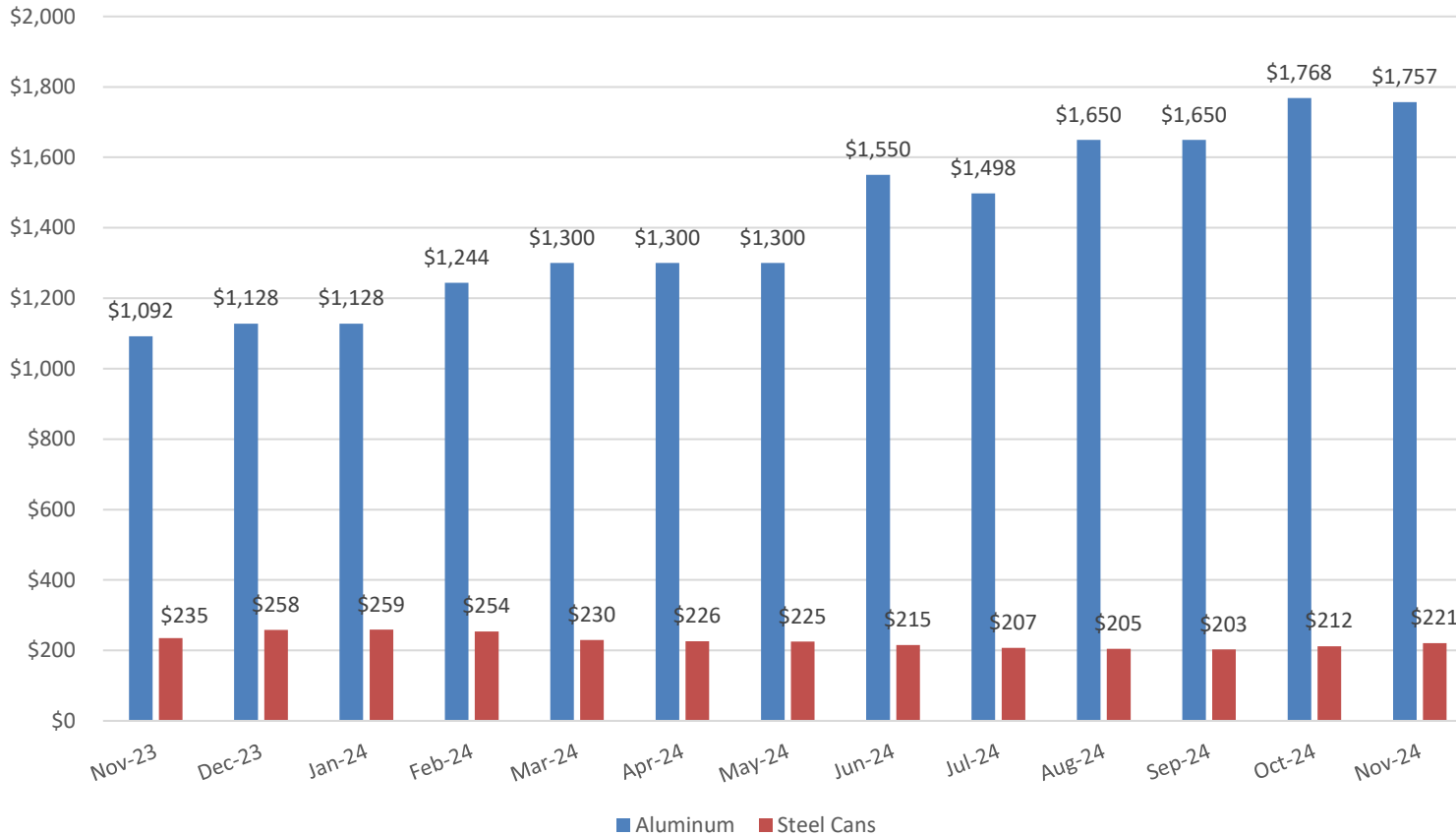
3% increase
(Nov '23 to Nov '24)

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

All information property of ecomaine

Metal

Metal Pricing (per ton)



61% increase
(Nov '23 to Nov '24)

6% Decrease
(Nov '23 to Nov '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 D1

Financial Summary November, 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	\$23,517	0%	1%	\$274,658	0%	12%
Associate	26,034	(0%)	4%	36,761	(0%)	6%
Contract	(73,547)	(7%)	(0%)	(40,803)	(7%)	3%
Commercial	371,300	4%	5%	361,530	4%	5%
Spot	(37,085)	(15%)	(0%)	(19,321)	(13%)	5%
Recycling	81,339	(4%)	33%	730,775	(2%)	87%
Electrical	111,571	3%	5%	29,681	7%	(4%)
Overall	\$523,423			\$1,414,920		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	
			----Favorable ----
			*WTE Annual Maintenance \$118k: Scope of repairs was reduced
			*WTE Major Repairs \$104k: timing of projects
			*Landfill Water/Sewer \$99k: limited rain events, repairs to rain tarp, lagoon management
			*Landfill Industrial Cleaning \$44k: favorable due to cleaning program
			*WTE Gas \$31k: favorable usage fuel quality
			----Unfavorable ----
			*WTE Replacement/spare parts (\$87k): Outage has significantly increased usage
			*WTE Waste disposal (\$55k): unexpected leak on fire main
			*Recycling Contracted Materials Purchased (\$44k): market conditions, higher pricing
			*WTE Industrial Cleaning (31k): High Pressure Cleaning
Total Departmental Costs*	\$431,471	41%	

*excluding contingency

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 11/30/2024	\$3,965,369	\$1,577,752	\$2,452,137

Cash Position					
	Operations	Reserves	BAN	Notes	
Beginning Cash Balances	\$1,409,262	\$26,140,100	\$0		
Cash Generated	2,321,651	0	0		
Non-Operating Income	21,342	1,721,991	22,242		
Transfer to/from Reserves	0	0	0		
Capital Expenditures (Net Trade ins)	(684,270)	0	(3,533,837)		
Receipts from Financed Capital Leases/BAN	165,901	0	20,000,000		
Lease Payments	(434,714)	0	0		
Ending Cash Balances	2,799,170	27,862,091	16,494,918		

Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
October	70%	79%	6,290	
November	96%	100%	8,361	

Food Waste Year-to-Date Tonnage			
	Food Waste In	Food Waste Out	Food Waste Contaminates
Food Waste Tonnages	2,479	2,289	880

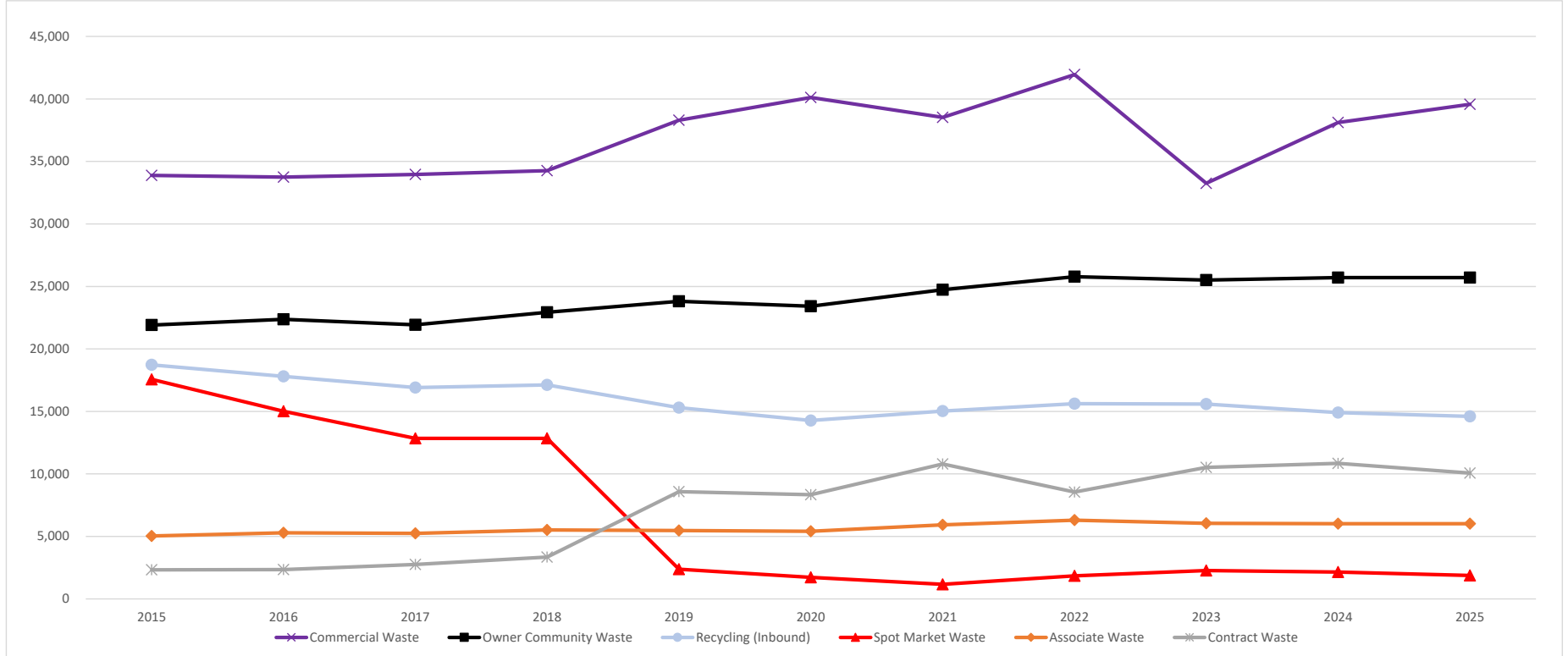
Recycling Markets					
Material	FY2023 YTD Average	FY2024 YTD Average	FY2025 YTD Average	Variance	Next Month Projected Prices
Cardboard	\$60	\$77	\$112	46%	\$89
Paper	-37	-9	36	(486%)	26
Cans	132	218	206	(6%)	221
#2 Natural Plastic	1,005	547	1,064	94%	1,342
#2 Colored Plastic	271	306	255	(17%)	260
#1 PET Plastic	183	129	380	193%	341
Post Burn Metal	83	82	81	(1%)	85

Issue Date: 12/10/2024 03:05 PM

Last Data Merge Date: 12/10/2024 03:05 PM

Attachment D2

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



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Change
Owner Community Waste	21,908	22,362	21,934	22,923	23,806	23,419	24,729	25,777	25,507	25,707	25,711	0.0%
Associate Waste	5,037	5,284	5,248	5,521	5,465	5,415	5,919	6,299	6,051	6,020	6,017	0.0%
Contract Waste	2,327	2,351	2,751	3,354	8,582	8,332	10,801	8,553	10,521	10,847	10,063	-7.2%
Commercial Waste	33,884	33,751	33,953	34,254	38,302	40,118	38,526	41,946	33,251	38,107	39,572	3.8%
Spot Market Waste	17,564	15,005	12,843	12,845	2,375	1,727	1,169	1,847	2,272	2,155	1,880	-12.8%
Total Waste	80,720	78,753	76,730	78,897	78,530	79,012	81,143	84,421	77,603	82,835	83,243	0.5%
Recycling (Inbound)	18,724	17,803	16,901	17,113	15,308	14,275	15,025	15,618	15,594	14,907	14,598	-2.1%

Issue Date: 12/10/2024 03:05 PM

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Attachment D3

ecomaine									
Statistical Data									
as of November 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	25,777	25,507	25,707	25,711	25,607	104	0%	4	0%
Associate	6,299	6,051	6,020	6,017	6,035	(18)	(0%)	(2)	(0%)
Contract	8,553	10,521	10,847	10,063	10,847	(784)	(7%)	(784)	(7%)
Commercial	41,946	33,251	38,107	39,572	38,091	1,481	4%	1,465	4%
Spot	1,847	2,272	2,155	1,880	2,214	(334)	(15%)	(276)	(13%)
Total MSW	84,421	77,603	82,835	83,243	82,794	449	1%	407	0%
Recycle - Tons									
Inbound - MRF only	15,618	15,594	14,907	14,598	16,315	(1,717)	(11%)	(309)	(2%)
Outbound- Recycling (SS & SS)	13,359	13,482	12,907	12,643	13,119	(476)	(4%)	(264)	(2%)
Outbound- Loose Metal	108	136	102	111	119	(8)	(7%)	8	8%
Outbound- Post Burn	1,626	2,757	1,968	1,923	2,363	(440)	(19%)	(45)	(2%)
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	14,985	16,239	14,875	14,566	15,482	(916)	(6%)	(309)	(2%)
MSW - Revenue \$/Ton									
Owner	\$76.40	\$79.20	\$87.35	\$98.02	\$97.50	0.52	1%	\$10.67	12%
Associate	92.07	99.36	102.22	108.37	103.73	4.64	4%	6.15	6%
Contract	77.64	85.03	86.14	88.79	89.16	(0.36)	(0%)	2.65	3%
Commercial	80.55	99.67	105.84	111.05	105.62	5.43	5%	5.22	5%
Spot	77.66	96.91	105.45	110.64	110.70	(0.06)	(0%)	5.19	5%
Total MSW	\$79.78	\$90.85	\$97.25	\$104.13	\$100.95	\$3.18	3%	\$6.89	7%
Recycle - Revenue \$/Ton									
All Revenue, net of rebates, per inbound tons	\$150.94	\$85.79	\$53.68	\$90.00				\$36.32	68%
All Revenue, net of rebates, per outbound tons	\$155.65	\$81.70	\$53.51	\$89.52				\$36.01	67%
S.S. Revenue, net of rebates, per inbound tons	\$129.82	\$69.08	\$60.91	\$100.57				\$39.67	65%
S.S. Revenue, net of rebates, per outbound tons	\$155.63	\$81.96	\$71.97	\$118.28				\$46.30	64%
S.S. Material Sold, per outbound tons	\$148.35	\$20.68	\$45.26	\$91.10				\$45.84	101%
All Recy. Material Sold, per outbound tons	\$152.84	\$28.98	\$49.54	\$93.90				\$44.36	90%
S.S. Average Commodity Revenue	\$111.15	\$6.77	\$24.08	\$65.79				\$41.71	173%
Energy									
MWH's Sold	36,431	12,072	35,907	38,244	37,053	1,191	3%	2,337	7%
\$/MWH	\$37.48	\$47.27	\$40.04	\$38.37	\$36.59	\$1.78	5%	(\$1.67)	(4%)
Steam Plant Capacity Factor %	91%	72%	85%	87%					
Average Boiler Availability %	94%	77%	92%	93%	94%				
Steam Plant Capacity Utilization %	97%	93%	93%	94%					
Power Capacity Factor %	83%	28%	81%	85%					
Power Sold - % of Capacity to Sell	82%	27%	81%	86%	83%				

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

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

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

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

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

Attachment D4

ecomaine							
Statement of Revenue & Expenses							
as of November 30, 2024 (FY2025)							
Category	Fiscal Year Actuals on 11/30			Current Year To Date			FY25 & FY24
	2022	2023	2024	Actual	Budget	Variance	Variance
Operating Revenues							
Owner Member Tipping Fees	\$1,969,316	\$2,020,266	\$2,245,567	\$2,520,225	\$2,496,708	\$23,517	\$274,658
Associate Member Tipping Fees	579,957	601,239	615,326	652,087	626,053	26,034	36,761
Contract Member Tipping Fees	664,016	894,640	934,284	893,481	967,029	(73,547)	(40,803)
Commercial Tipping Fees	3,378,645	3,314,016	4,033,119	4,394,649	4,023,349	371,300	361,530
Spot Market Tipping Fees	143,419	220,160	227,284	207,963	245,048	(37,085)	(19,321)
Electrical Power Revenues	1,365,503	570,613	1,437,793	1,467,474	1,355,903	111,571	29,681
Sales of Recycled Goods	2,268,434	643,567	816,936	1,366,800	1,119,948	246,852	549,864
Recycling Tipping Fees	579,938	768,740	810,210	991,120	1,156,633	(165,513)	180,910
Other Operating Income	46,857	48,352	50,144	91,783	71,489	20,294	41,640
Total Operating Revenues	\$10,996,085	\$9,081,592	\$11,170,663	\$12,585,583	\$12,062,160	\$523,423	\$1,414,920
Operating Expenses							
Administrative Expenses	1,298,202	1,532,423	1,444,618	1,904,841	1,933,326	28,485	(460,223)
Waste-to-Energy Expenses	5,166,823	8,223,814	5,644,078	5,968,311	6,092,146	123,835	(324,233)
Recycling Expenses	1,439,485	1,198,288	1,088,471	1,297,423	1,320,879	23,456	(208,952)
Recycling (90 Blueberry) Expenses	0	0	134,773	236,828	234,198	(2,630)	(102,055)
Transportation	0	0	267,241	272,104	330,030	57,926	(4,863)
Landfill Expenses	795,869	1,006,166	644,271	518,540	718,939	200,399	125,731
Contingency	0	0	0	6,268	104,167	97,899	(6,268)
Total Operating Expenses	\$8,700,378	\$11,960,690	\$9,223,453	\$10,204,315	\$10,733,685	\$529,370	(\$980,863)
Net Operating Income	\$2,295,707	(\$2,879,098)	\$1,947,210	\$2,381,268	\$1,328,475	\$1,052,793	\$434,057
Non-Operating Income (Expense)							
Non Investment Interest Income	10,535	16,870	21,754	21,342	20,957	385	(412)
Investment Income Net of Expenses	332,195	1,067,514	536,941	1,721,991	408,333	1,313,657	1,185,050
Interest/Debt Issuance Expense	(19,878)	(43,476)	(68,347)	(164,518)	(190,430)	25,912	(96,171)
Misc. Income	91,835	30,269	14,579	5,287	10,417	(5,130)	(9,292)
Net Non-Operating	\$414,687	\$1,071,177	\$504,926	\$1,584,101	\$249,277	\$1,334,824	\$1,079,175
Net Income (EBITDA)	\$2,710,394	(\$1,807,921)	\$2,452,137	\$3,965,369	\$1,577,752	\$2,387,617	\$1,513,232
Landfill closure & post-closure care costs	113,544	188,408	185,001	197,620	185,001	(12,619)	(12,619)
Post-retirement benefit - health Care	35,415	13,211	13,211	9,320	13,211	3,891	3,891
Depreciation & amortization	1,410,446	1,322,795	1,452,173	1,658,119	1,733,371	75,252	(205,946)
Total Revenue Less Expenses	\$1,150,989	(\$3,332,335)	\$801,751	\$2,100,310	(\$353,831)	\$2,454,141	\$1,298,558

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

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Attachment D5

ecomaine						
Statement of Cash Balances						
as of November 30, 2024 (FY2025)						
Category	12 Month Actuals @ 6/30				Actual FY2025	Budget FY2025
	2021	2022	2023	2024	@ 11/30/24	@ 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	2,381,268	3,962,272
Other Working Capital Changes	(108,814)	802,908	(1,249,663)	(737,875)	(59,617)	0
Net Cash Provided by Operating Activities	<u>\$3,811,996</u>	<u>\$3,306,235</u>	<u>(\$1,615,404)</u>	<u>\$4,975,220</u>	<u>\$2,321,651</u>	<u>\$3,962,272</u>
Cash Flows from Capital and related Financing Activities:						
Payment of Interest	7,951	(46,990)	(113,693)	(342,582)	(164,518)	(1,231,631)
Repayment of Long-Term Debt	0	0	0	0	0	0
Receipts from Financed Capital Leases	0	2,028,640	3,774,620	2,063,221	165,901	35,500,000
Repayment of Capital Leases	0	(330,925)	(711,378)	(1,098,591)	(270,196)	(1,379,326)
Net Cash Used in Capital and related Financing	<u>\$7,951</u>	<u>\$1,650,726</u>	<u>\$2,949,549</u>	<u>\$622,048</u>	<u>(\$268,814)</u>	<u>\$32,889,043</u>
Cash Flows from Investing Activities:						
Receipts of Non Investment Interest	43,645	25,993	39,545	55,096	21,342	50,296
Investment Income Net of Expenses	4,948,004	(2,124,762)	1,637,509	2,984,135	1,721,991	980,000
Capital Expenditures	(2,842,016)	(5,486,822)	(6,703,848)	(6,678,553)	(684,270)	(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>(\$3,627,413)</u>	<u>\$1,059,062</u>	<u>(\$37,803,804)</u>
Net Increase (Decrease) in Cash	5,969,581	(2,484,286)	(3,643,239)	1,969,855	3,111,899	(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>\$30,661,261</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	\$2,112,165	\$2,084,189
Short Term Cap Reserve	1,712,003	1,669,780	1,631,491	2,384,876	2,439,771	2,000,000
Long Term Cap Reserve	7,378,956	6,721,798	5,992,926	4,980,711	5,360,725	2,500,000
Discretionary Landfill Closure Reserve	14,530,682	13,214,926	14,310,380	16,391,117	17,623,782	15,597,556
Required Landfill Closure Reserve	314,497	301,917	304,360	318,908	325,648	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	2,799,170	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>\$30,661,261</u>	<u>\$23,887,248</u>

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

July 1, 2024 to November 30, 2024

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY24	FY25	over/(under)	FY24	FY25	over/(under)	FY24	FY25	over/(under)
BRIDGTON	1,179	1,176	(3)	-	-	-	216	237	21
CAPE ELIZABETH	887	883	(4)	271	285	14	323	312	(12)
CASCO	450	431	(19)	-	-	-	89	55	(34)
CUMBERLAND	755	744	(11)	111	-	(111)	301	331	30
FALMOUTH	937	1,012	75	134	127	(7)	544	550	6
FREEMPORT	756	772	16	249	279	29	317	315	(2)
GORHAM	1,250	1,279	29	-	4	4	570	543	(26)
GRAY	1,276	1,288	12	-	-	-	-	-	-
HARRISON	488	500	12	-	-	-	82	82	-
HOLLIS	562	588	26	-	-	-	127	117	(10)
LIMINGTON	769	685	(84)	-	-	-	43	38	(4)
LYMAN	690	719	29	121	125	4	79	77	(1)
NORTH YARMOUTH	344	344	1	-	-	-	165	150	(16)
PORTLAND	4,223	4,029	(194)	-	-	-	1970	1843	(127)
POWELL	114	136	22	-	-	-	46	55	10
SCARBOROUGH	3,104	3,178	74	-	-	-	844	831	(13)
SOUTH PORTLAND	2,516	2,433	(83)	464	438	(26)	889	858	(31)
WATERBORO	1,029	1,073	44	617	534	(83)	144	151	7
WINDHAM	1,342	1,648	305	-	2	2	562	590	28
YARMOUTH	698	692	(6)	346	297	(49)	326	317	(9)
Owner Member Total	23,368	23,610	242	2,313	2,092	(222)	7,635	7,451	(184)
NAPLES	575	575	-	-	-	-	116	74	(43)
PARSONFIELD	331	337	5	-	-	-	38	37	(1)
SACO	2,531	2,565	34	-	-	-	709	715	5
STANDISH	1,512	1,467	(45)	111	95	(16)	190	182	(7)
TRI-TOWN (BALDWIN, HIRAM & PORTER)	866	900	33	93	79	(14)	86	82	(5)
BALDWIN	289	300	11	31	26	(5)	29	27	(2)
HIRAM	289	300	11	31	26	(5)	29	27	(2)
PORTER	289	300	11	31	26	(5)	29	27	(2)
Associate Member Total	5,816	5,843	27	204	174	(30)	1,139	1,089	(50)
ALFRED	409	340	(70)	-	-	-	73	52	(21)
ANDOVER	-	-	-	-	-	-	14	12	(1)
AUGUSTA	-	-	-	-	-	-	142	139	(3)
BROWNFIELD	333	316	(17)	-	-	-	41	41	1
BRUNSWICK	1,398	1,452	55	-	-	-	590	595	5
CHEBEAGUE ISLAND	118	110	(9)	-	-	-	31	35	4
CHELSEA	-	-	-	-	-	-	18	17	(1)
CORNISH	-	-	-	-	-	-	24	24	-
CUSHMAN&WAKEFIELD-UNUM RECYCLE	-	-	-	-	-	-	8	8	-
DENMARK	307	320	13	-	-	-	34	35	1
DM&J RECYCLING	-	-	-	-	-	-	251	257	6
ELIOT	212	199	(13)	152	147	(5)	-	-	-
FRYE ISLAND	113	117	5	-	-	-	26	24	(2)
FRYEBURG	-	-	-	-	-	-	106	95	(12)
GREENLAND, NH	-	-	-	-	-	-	128	130	2
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	174	96	(78)
KITTERY	656	647	(9)	-	-	-	-	-	-
LIMERICK	665	719	53	85	95	10	37	32	(6)
LIVERMORE FALLS	219	225	6	-	-	-	26	29	3
MAINE MEDICAL RECYCLE	-	-	-	-	-	-	95	108	13
MONMOUTH	-	-	-	-	-	-	104	95	(10)
MOUNT VERNON	-	-	-	-	-	-	38	35	(3)
NEWINGTON	-	-	-	-	-	-	32	29	(3)
NORTH HAVEN	-	-	-	-	-	-	41	30	(10)
OHSTT	1,358	1,353	(4)	-	-	-	99	101	3
OLD ORCHARD	-	-	-	-	-	-	325	361	36
OTISFIELD	-	-	-	-	-	-	33	37	4
READFIELD/WAYN	-	-	-	-	-	-	97	97	-
ROCKLAND	1,836	974	(862)	-	-	-	101	145	44
SANFORD	-	-	-	6	-	(6)	539	531	(8)
SHAPLEIGH	-	-	-	-	-	-	56	56	-
TRI-COUNTY	454	449	(5)	-	-	-	-	-	-
USM GORHAM RECYCLE PO 61007768	-	-	-	-	-	-	15	9	(7)
USM PORTLAND RECYCLE	-	-	-	-	-	-	15	13	(2)
VINALHAVEN	-	-	-	-	-	-	75	71	(4)
WESTBROOK	2,034	2,091	57	-	-	-	628	625	(3)
WOOLWICH	491	501	9	-	-	-	81	78	(3)
YORK HOSP RECYCLE	-	-	-	-	-	-	13	-	(13)
Contract Member Total	10,603	9,813	(790)	243	243	0	4,110	4,042	(68)
Commercial Total	35,676	38,125	2,449	2,430	1,448	(983)	2,022	2,016	(7)
Spot Market Total	2,155	1,880	(276)	-	-	-	-	-	-

Community
Grand Totals

Waste/ Food Waste		
FY24	FY25	over/(under)
77,618	79,271	1,653

Bulky/Other		
FY24	FY25	over/(under)
5,191	3,956	(1,234)

Recycle		
FY24	FY25	over/(under)
14,907	14,598	(309)

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
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	79%	2,938,730	3,351,150	6,289,880	\$0.02848	\$0.02041	\$209,193	\$284,854
Nov-24	100%	3,656,135	4,704,678	8,360,813	\$0.04314	\$0.03314	\$381,095	\$407,336
Dec-24					\$0.06273	\$0.05126		

Total for contract period \$13,436,685 \$15,560,325