



200 CORPORATE PLACE Suite 202 • Rocky Hill • CONNECTICUT • 06067 • TELEPHONE (860) 757-7700
FAX (860) 757-7740

April 22, 2016

The Honorable Dannel P. Malloy
Governor
State of Connecticut
Executive Chambers
State Capitol
Hartford, CT 06106

RE: Connecticut General Statutes Section 22a-263
Quarterly Report of Materials Innovation and Recycling Authority Operations
For the Quarter Ending December 31, 2015

Dear Governor Malloy:

Attached please find the quarterly report of operations of the Materials Innovation and Recycling Authority¹ (the "Authority") for the Second Quarter of Fiscal Year 2016 (October 1, 2015 through December 31, 2015) as required by Connecticut General Statutes Section 22a-263 (the "Statute").


The Authority is comprised of separate and distinct, comprehensive solid waste disposal project systems located throughout the State. Therefore, the Statute requirements are reported separately for each project.

If you have any questions on these or other matters, or if I may provide additional information, please contact me directly at 860-757-7777.

Best regards,

A handwritten signature in blue ink, appearing to read "T. Kirk", is written over the typed name.

Thomas D. Kirk
President

cc: Mark Daley, Chief Financial Officer 
Laurie Hunt, Esq., Director of Legal Services
Deepa Krishna, Manager of Accounting and Financial Reporting
Jeffrey Duvall, Director of Budgets and Cash Management

¹ Formerly Connecticut Resources Recovery Authority

▪ A listing of the number and type of waste management service contracts entered into with local government units and persons, and the charges therefore; a listing of the contracts entered into for the services of private industry in the operation of systems and facilities:

| <u>Name</u> | <u>Type of Contract</u> | <u>Revenues</u> | <u>Project</u> |
|---------------------------------------|--|--------------------|----------------|
| | | <u>(Expenses)</u> | |
| Project Management Associates | Agreement for Consulting, Engineering and Land Surveying | \$9,395 | CSWS |
| Town of East Hartford | Tier 4 Municipal Solid Waste Management Agreement | (\$166,992) | CSWS |
| Fuss Oneill, Inc | Greater Hartford Flood Commission for Subordination | \$5,000 | CSWS |
| City of Hartford | Settlement Agreement | \$549,685 | Landfill |
| Electrical Energy Systems Corporation | Agreement for Medium Voltage Interconnection | \$387,029 | Landfill |

Note:

Authority = MIRA general administrative expenses

CSWS = Connecticut Solid Waste System

Expenses are contracted amounts

Revenues are actual revenues earned.

STATUS OF OUTSTANDING BONDS ISSUED AS OF DECEMBER 31, 2015

| PROJECT / Series | Moody's Rating | Standard & Poor's Rating | X= SCRF-Backed ¹ | Dated | Maturity Date | Original Principal (\$000) | Principal Outstanding (\$000) | On Authority's Books (\$000) |
|---|----------------|--------------------------|-----------------------------|----------|---------------|----------------------------|-------------------------------|------------------------------|
| SOUTHEAST PROJECT | | | | | | | | |
| 2010 Series A - Project Refunding ² | Aa3 | AA | X | 12/02/10 | 11/15/15 | 27,750 | 0 | - |
| CORPORATE CREDIT REVENUE BONDS | | | | | | | | |
| 1992 Series A - Corporate Credit | Bal | NR | -- | 09/01/92 | 11/15/22 | 30,000 | 30,000 | - |
| 2001 Series A - Covanta Southeastern Connecticut Company-I | Bal | NR | -- | 11/15/01 | 11/15/15 | 6,750 | 0 | - |
| 2001 Series A - Covanta Southeastern Connecticut Company-II | Bal | NR | -- | 11/15/01 | 11/15/15 | 6,750 | 0 | - |

TOTAL PRINCIPAL BONDS OUTSTANDING

30,000 -

¹ SCRF = Special Capital Reserve Fund of the State of Connecticut.

² The 2010 Series A Bonds refunded the 1998 Series A Bonds originally issued in the amount of \$87,650,000 on August 18, 1998.

NR = Not Rated

A schedule of the amounts of waste received and processed in such facilities:

| Facility | Tons Received for the Quarter Ending 12/31/15 | Tons Processed for the Quarter Ending 12/31/15 |
|-----------------|--|---|
| CSWS | 158,134 | 152,969 |
| Southeast | 70,994 | 70,336 |

A budget showing the administrative expenses of the Authority:

| Project / Division | Adopted FY2016 Budget (\$000) |
|---------------------------|--|
| CSWS | 3,272 |
| Mid-Connecticut Project | 407 |
| Property Division | 714 |
| Southeast Project | 396 |
| Landfill Division | 41 |
| Total | 4,830 |

A report of revenues of the Authority from all sources and of the redistribution of any surplus revenues:

| | Revenues received for the Quarter Ending 12/31/15 (\$000) ⁽²⁾ | Redistribution for the Quarter Ending 12/31/15 (\$000) | Accrual ⁽³⁾ for Redistribution for the Quarter Ending 12/31/15 (\$000) |
|-------------------------|--|--|---|
| CSWS | \$ 13,900 | \$ - | \$ 78 |
| Landfill Division | \$ 34 | \$ - | \$ - |
| Mid-Connecticut Project | \$ 4 | \$ - | \$ - |
| Property Division | \$ 1,960 | \$ 180 | \$ - |
| Southeast Project | \$ 6,303 | \$ 697 ⁽⁴⁾ | \$ - |

⁽²⁾ Revenues include Operating, Investment and Other income

⁽³⁾ Accrued Recycling rebate for CSWS participating towns based on amended budget of \$5 per ton. Payment of the recycling rebate to be assessed further upon completion of fiscal year 2016 annual independent audit.

⁽⁴⁾ Distribution of funds to SCRRA after the Southeast bonds matured.

Note: Member tipping fees are established based on the municipality's tiered contractual arrangement.

The tiered rates for FY16 are as follows:

| | |
|--------------------------|----------------|
| <i>Tier 1 short-term</i> | <i>\$64.00</i> |
| <i>Tier 1 long-term</i> | <i>\$62.00</i> |
| <i>Tier 2</i> | <i>\$66.00</i> |
| <i>Tier 23</i> | <i>\$62.00</i> |
| <i>Tier 4</i> | <i>\$65.00</i> |

The non-member tipping fees vary by individual contract.

A map and listing showing the location of all facilities owned or leased by the Authority:



MIRA Connecticut Solid Waste Operations

MIRA Connecticut Solid Waste System



Trash-to-energy plant, recyclables processing facility and MIRA Trash Museum in Hartford

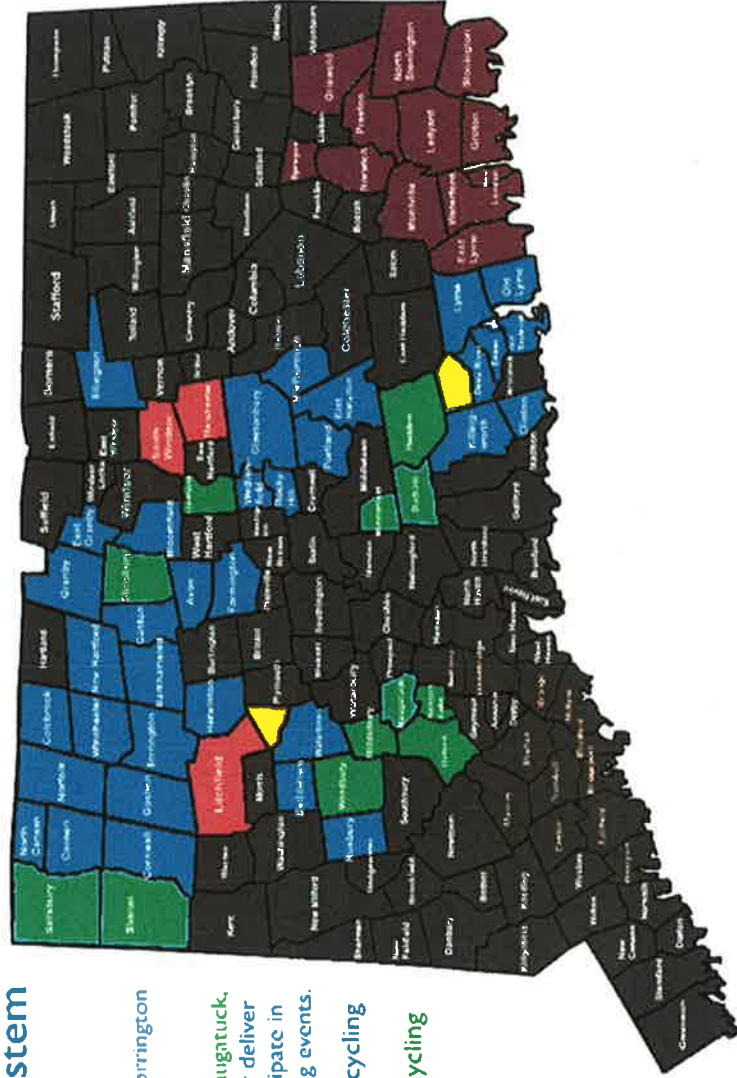
Transfer stations in Essex, Ellington (closed), Torrington and Watertown

Durham, Litchfield, Manchester, Middlefield, Naugatuck, Salisbury, Sharon, Simsbury and South Windsor deliver trash but not recyclables. Residents may participate in MIRA electronics-recycling and paper-shredding events.

 Tier 1 long-term with recycling  without recycling

 Tier 1 short-term with recycling  without recycling

 Tier 2  Tier 3



MIRA Southeast Project



Trash-to-energy plant in Proston

| MIRA Owned Property | | | | Property Use |
|---|-------------|-------|-------|--|
| Street Address | City | State | Zip | |
| 6 Howard Avenue | Bridgeport | CT | 06604 | MIRA owns land only Land is leased to Wheelabrator |
| 171 Murphy Road | Hartford | CT | 06114 | Adjacent to CSWS Recycling Center |
| 211 Murphy Road | Hartford | CT | 06114 | Recycling Center and Trash Museum |
| 300 Maxim Road | Hartford | CT | 06114 | Constitutes the CSWS Waste-to-Energy Facility WPF Facility |
| 1 Reserve Road | Hartford | CT | 06114 | PBF Facility |
| 1 Reserve Road | Hartford | CT | 06114 | Jets Facility |
| Vista Drive | Torrington | CT | 06790 | Torrington Transfer Station |
| Echo Lake Road | Watertown | CT | 06795 | Watertown Transfer Station |
| 1410 Honeyspot Road Extension | Stratford | CT | 06615 | Recycling Center and Garbage Museum |
| 140/217 Sadds Mill Road | Ellington | CT | 06029 | Closed July 1, 2013 Ellington Landfill and Transfer Station |
| 866 River Road (Route 110) | Shelton | CT | 06484 | Closed 1993/ January 2013 Shelton Landfill |
| 109 Nichols Drive | Waterbury | Ct | 06708 | Closed 1998 Waterbury Landfill |
| Pent Road | Wallingford | CT | 06492 | Closed November, 2009 Adjacent to the Wallingford Landfill |
| MIRA Leased Property | | | | Property Use |
| Street Address | City | State | Zip | |
| Town Dump Road | Essex | CT | 06442 | Owned by the Town of Essex Essex Transfer Station |
| 100 Constitution Plaza (5th and 6th floors) | Hartford | CT | 6103 | Office Space |
| MIRA Property with access agreements | | | | Property Use |
| Street Address | City | State | Zip | |
| 189 Leibert Road | Hartford | CT | 06120 | Stopped Operating 12/2008 Hartford Landfill |

(A) Ellington Landfill Site consists of the following:

1. Landfill proper (27 acres)
2. MIRA owns adjacent parcel upon which Transfer Station is located (14 acres) Ellington Transfer Station
3. MIRA owns former Thompson Family Land Trust property: 58 acres (plume control)
4. MIRA owns former Art Barber property: 20 acres (plume control)
5. MIRA owns former Charette property: 1.3 acres (plume control)
6. MIRA owns former B&L Dev Corp property: 5.3 acres (plume control)

(B) Shelton Landfill Site consists of the following:

1. Landfill proper (SMUs = 49 acres; entire property = 110 acres)
 - a. Includes 1.2 acres leased to City of Shelton for Muni Transfer Station Operation
2. MIRA owns Former Crump Parcel: 6.3 Acres (Plume control)

(C) Waterbury Landfill Site includes the following:

1. Landfill is owned by MIRA (5.2 acres)
2. Adjacent Property (11.8 acres) MIRA retains the property for the benefit of the Bridgeport Project Municipalities

(D) Wallingford Landfill Site includes the following:

1. Former Barbarino Property: 45 Acres (Plume control) (Algonquin Gas Line Easement)

(E) Hartford Landfill Site includes the following:

1. Landfill is owned by City of Hartford (SMUs = 96 acres; entire parcel = 124 acres)
Hartford landfill is certified closed as of 2/15. MIRA has installed owns and operates a photovoltaic solar panel system location on a portion of the property and therefore MIRA has entered in to a site access agreement with City of Hartford.

Owned by City of Hartford