



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

January 26, 2016

Mr. Robert Wysock
Acting Director
Office of Fiscal Analysis
State of Connecticut
Legislative Office Building, Room 5200
Hartford, CT 06106-1591

RE: Connecticut General Statutes Sections 1-123(b) and (c)
Quarterly Report of Materials Innovation and Recycling Authority Finances
For Quarter Ending June 30, 2015

Dear Mr. Wysock:

Enclosed please find the quarterly financial report of the Materials Innovation and Recycling Authority¹ (the "Authority") for the quarter ending June 30, 2015 for the period from April 1, 2015 through June 30, 2015 as required and defined by Connecticut General Statutes Sections 1-123(b) and (c).


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.

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

Best regards,

A handwritten signature in blue ink, appearing to read "T. D. Kirk", is written over the "Best regards," text.

Thomas D. Kirk
President

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

¹ Formerly Connecticut Resources Recovery Authority

QUARTER ENDING: JUNE 30, 2015

CGS Section 1-123 (b)

1. The following are Authority's beginning fiscal year balance :

| Project/Division | Cash balance as of July 1, 2014 : (Dollars in Thousands) |
|--------------------------------|---|
| Connecticut Solid Waste System | \$ 16,610 |
| Landfill Division | \$ 2,149 |
| Mid-Conn Project | \$ 23,753 |
| Property Division | \$ 12,042 |
| Recycling Division | \$ 643 |
| Southeast Project | \$ 4,571 |
| SouthWest Division | \$ 217 |

2. The following are revenues earned ^(a) and expenses incurred ^(b) for this quarter:

| Project/Division | Total Revenues ^(a) (Dollars in Thousands) | Total Expenses ^(b) |
|--------------------------------|---|-------------------------------|
| Connecticut Solid Waste System | \$ 13,372 | \$ 15,253 |
| Landfill Division | \$ (126) | \$ 85 |
| Mid-Conn Project | \$ 184 | \$ 448 |
| Property Division | \$ 1,955 | \$ 8,436 |
| Southeast Project | \$ 7,863 | \$ 6,808 |

3. The following are estimated operating revenues and estimated operating expenses at the end of the fiscal year ^(c):

| Project/Division | Total Revenues (Dollars in Thousands) | Total Expenses |
|--------------------------------|--|----------------|
| Connecticut Solid Waste System | \$ 60,454 | \$ 55,483 |
| Landfill Division | \$ 224 | \$ 534 |
| Mid-Conn Project | \$ 15 | \$ 2,177 |
| Property Division | \$ 7,657 | \$ 17,537 |
| Southeast Project | \$ 29,917 | \$ 30,977 |

Above revenues and expenses represents actual audited figures for FY15

QUARTER ENDING: JUNE 30, 2015

CGS Section 1-123 (c)

- 1. The total number of Authority employees for this quarter is: 41

- 2. The positions vacated and filled during this quarter:

| Position Vacated | Position Filled |
|------------------|-----------------|
| 0 | 0 |

- 3. The positions estimated to be vacated and filled at the end of the fiscal year:

| Position Vacated | Position Filled |
|------------------|-----------------|
| 0 | 0 |

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- (a) Primarily includes waste disposal fees, energy sales and other operating revenues (such as lease income) associated with operation of Authority waste to energy, recycling and related facilities.

 - (b) Includes operating expenses related to solid waste operations, maintenance and utilities, legal services, administrative and operational services and capital expenses.

 - (c) Projection based on budget versus actual as of January 31, 2015. Expenses do not include reserve contributions.