



Materials Innovation and Recycling Authority

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July 8, 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 March 31, 2016

Dear Governor Malloy:


Attached please find the quarterly report of operations of the Materials Innovation and Recycling Authority¹ (the "Authority") for the Third Quarter of Fiscal Year 2016 (January 1, 2016 through March 31, 2016) 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,

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>	
100-200 Corporate Place, LLC	Office Lease for 200 Corporate Place, Rocky Hill, CT- Term of lease 88 months	(\$1,283,483.00)	Authority
Alternative Resources, Inc.	Economic Advisory & Consulting Services	On call	Authority
CT Economic Resource Center	Economic Advisory & Consulting Services	On call	Authority
Environmental Capital, LLC	Economic Advisory & Consulting Services	On call	Authority
Gershman, Brickner & Bratton, Inc.	Economic Advisory & Consulting Services	On call	Authority
HDR Engineering, Inc.	Economic Advisory & Consulting Services	On call	Authority
HRP Associates, Inc.	Engineering Services Agreement	(\$8,980)	Authority
Melanie McMillan	Personal Service Agreement	On call	Authority
Northeast Recycling Council	Personal Service Agreement	On call	Authority
Paul Nonnenmacher	Personal Service Agreement	(\$2,000.00)	Authority

Note:

Authority = MIRA general administrative expenses

Expenses are contracted amounts

Revenues are actual revenues earned.

STATUS OF OUTSTANDING BONDS ISSUED AS OF MARCH 31, 2016

PROJECT / Series	Moody's Rating	Standard & Poor's Rating	X= SCRF-Backed¹	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	Ba1	NR	--	09/01/92	11/15/22	30,000	30,000	-
2001 Series A - Covanta Southeastern Connecticut Company-I	Ba1	NR	--	11/15/01	11/15/15	6,750	0	-
2001 Series A - Covanta Southeastern Connecticut Company-II	Ba1	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

Note: On November 15, 2015 the Southeast Projects Series A Refunding Bonds dated December 1, 2010 matured and were fully paid.

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

Facility	Tons Received for the Quarter Ending 3/31/16	Tons Processed for the Quarter Ending 3/31/16
CSWS	180,958	175,858
Southeast	-	-

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

Note: On November 15, 2015 the Southeast Projects Series A Refunding Bonds dated December 1, 2010 matured and were fully paid.
On 12/15/15 ownership of Southeast Project Resource Recovery Facility transferred to Covanta.

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

	Revenues received for the Quarter Ending 3/31/16 (\$000) ⁽²⁾	Redistribution for the Quarter Ending 3/31/16 (\$000)	Accrual ⁽³⁾ for Redistribution for the Quarter Ending 3/31/16 (\$000)
CSWS	\$ 15,178	\$ -	\$ 178
Landfill Division	\$ 33	\$ -	-
Mid-Connecticut Project	\$ 7	\$ -	-
Property Division	\$ 2,265	\$ 180	-
Southeast Project ⁽⁵⁾	\$ 3,607	\$ 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.

⁽⁵⁾ On November 15, 2015 the Southeast Projects Series A Refunding Bonds dated December 1, 2010 matured and were fully paid. Southeast Project revenue for quarter ending 3/31/16 is mainly contractor true up as of 11/30/15 that was recorded in March 2016.

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



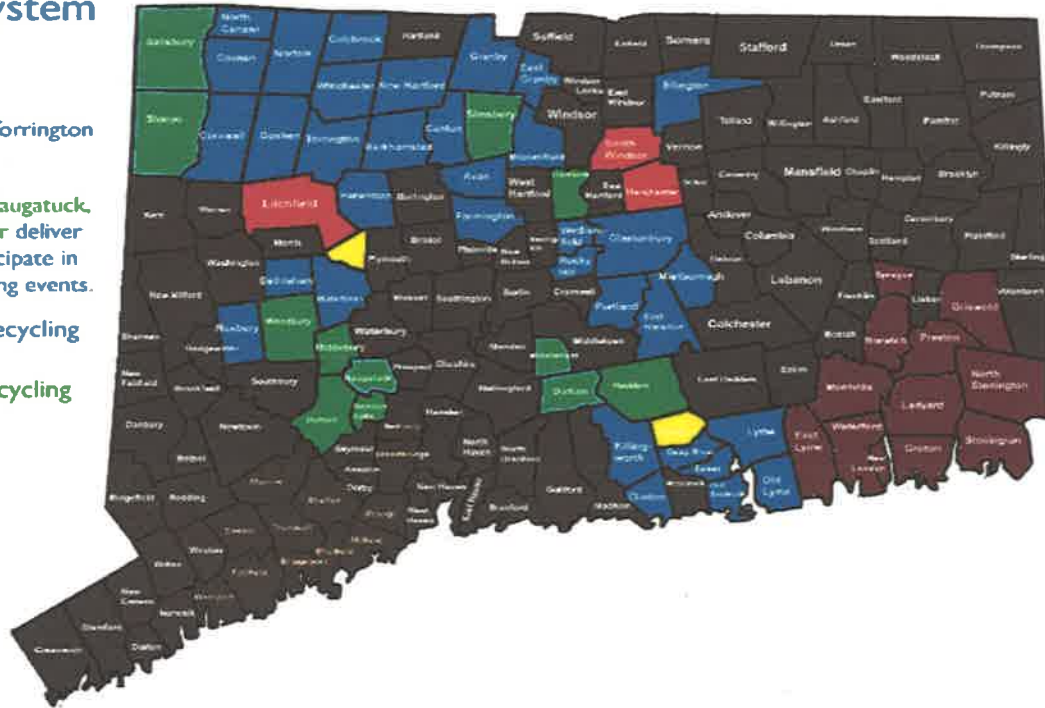
without recycling



Tier 2



Tier 3



MIRA Southeast Project

Trash-to-energy plant in Preston

On November 15, 2015 the Southeast Projects Series A Refunding Bonds dated December 1, 2010 matured and were fully paid.

MIRA Owned Property						
Street Address	City	State	Zip		Property Use	
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	Closed July 1, 2013	Recycling Center and Garbage Museum	
140/217 Sadds Mill Road	Ellington	CT	06029	Closed 1993/ January 2013	Ellington Landfill and Transfer Station	See note (A) below
866 River Road (Route 110)	Shelton	CT	06484	Closed 1998	Shelton Landfill	See note(B) below
109 Nichols Drive	Waterbury	Ct	06708	Closed November, 2009	Waterbury Landfill	See note(C) below
Pent Road	Wallingford	CT	06492		Adjacent to the Wallingford Landfill	See note(D) below
MIRA Leased Property						
Street Address	City	State	Zip		Property Use	
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						
Street Address	City	State	Zip		Property Use	
189 Leibert Road	Hartford	CT	06120	Stopped Operating 12/2008	Hartford Landfill	See note(E) below

(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:

Owned by City of Hartford

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.