



**MATERIALS INNOVATION AND
RECYCLING AUTHORITY**
A Component Unit of the State of Connecticut

**CT GENERAL STATUTES SECTION 22a-263
QUARTERLY REPORT
FOR
QUARTER ENDING JUNE 30, 2015**



Materials Innovation and Recycling Authority

100 CONSTITUTION PLAZA 6TH FLOOR • HARTFORD • CONNECTICUT • 06103-1722 • TELEPHONE (860) 757-7700
FAX (860) 727-4141

October 7, 2015

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 June 30, 2015

Dear Governor Malloy:


Attached please find the quarterly report of operations of the Materials Innovation and Recycling Authority¹ (the "Authority") for the Fourth Quarter of Fiscal Year 2015 (April 1, 2015 through June 30, 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,

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
Jeffery 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 (Expenses)</u>	<u>Project</u>
Mahoney Sabol	Independent Auditing services - Year end audit for 2015	(45,000)	Authority
SaxBST LLP	Independent Auditing services	on call	Authority
Marcum , LLP	Independent Auditing Services	on call	Authority
John Romano	Personal service agreement	(10,000)	CSWS
Pfizer Inc	Purchase/Sale of emmission reduction credits	(8,000)	CSWS

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 JUNE 30, 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	5,270	-
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	6,750	-
2001 Series A - Covanta Southeastern Connecticut Company-II	Ba1	NR	--	11/15/01	11/15/15	6,750	6,750	-

TOTAL PRINCIPAL BONDS OUTSTANDING

48,770 -

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 6/30/15	Tons Processed for the Quarter Ending 6/30/15
CSWS	140,670	135,291
Southeast	69,108	68,565

A budget showing the administrative expenses of the Authority:

Project / Division	Adopted FY 2015 Budget (\$000)
CSWS	2,854
Mid-Connecticut Project	121
Property Division	608
Southeast Project	142
Total	3,726

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

	Revenues received for the Quarter Ending 6/30/15 (\$000)⁽²⁾	Redistribution⁽¹⁾ for the Quarter Ending 6/30/15 (\$000)	Accrual⁽⁴⁾ for Redistribution for the Fiscal year Ending
CSWS ⁽³⁾	\$ 13,372	\$ -	\$ 219
Landfill Division	\$ (126)	\$ -	\$ -
Mid-Connecticut Project	\$ 184	\$ -	\$ -
Property Division	\$ 1,955	\$ 502 ^(1a)	\$ -
Southeast Project	\$ 7,863	\$ -	\$ -
Recycling Division	\$ -	\$ 537 ^(1b)	\$ -

⁽¹⁾ There was no redistribution of surplus revenues amongst the projects

^(1a) Distribution of surplus funds to former Wallingford Project member towns.

^(1b) Distribution of surplus funds to former Bridgeport Project member towns.

⁽²⁾ Revenues include Operating, Investment and Other income

⁽³⁾ Note: Member tipping fees are established based on the municipality's tiered contractual arrangement.

The tiered rates for FY15 are as follows:

Tier 1 short-term \$64.00

Tier 1 long-term/Tier 3 \$62.00

Tier 2 \$66.00

The non-member tipping fees vary by individual contract.

⁽⁴⁾ This accrual will be redistributed to CSWS member towns in FY16.

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



MIRA Southeast Project

Trash-to-energy plant in Preston



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	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
866 River Road (Route 110)	Shelton	CT 06484	Closed 1998 Shelton Landfill
109 Nichols Drive	Waterbury	CT 06708	Closed November, 2009 Waterbury Landfill
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

(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) Owned by City of Hartford
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.