



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

November 9, 2020

Marcy Ritsick  
Budget Analyst  
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 September 30, 2020

Dear Ms. Ritsick:

Enclosed please find the quarterly financial report of the Materials Innovation and Recycling Authority<sup>1</sup> (the "Authority") for the period from July 1, 2020 through September 30, 2020 as required and defined by Connecticut General Statutes Sections 1-123(b) and (c).


During the 1st Quarter of Fiscal Year 2021, the Authority's operations consist primarily of the Connecticut Solid Waste System (CSWS). The Authority's Mid Connecticut project remained active on the Authority's financial statements solely for project closeout activities. The Authority also separately maintains a Property Division and Landfill Division for reporting its other financial activities. Therefore, the referenced Statute's requirements are reported separately for each project and division.

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 black ink, appearing to read "T. D. Kirk", is written over a horizontal line.

Thomas D. Kirk  
President

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

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<sup>1</sup> Formerly Connecticut Resources Recovery Authority



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

**CT GENERAL STATUTES SECTION 123(b) and(c)  
QUARTERLY REPORT  
FOR  
QUARTER ENDING SEPTEMBER 30, 2020**

**QUARTER ENDING: SEPTEMBER 30, 2020**

**CGS Section 1-123 (b)**

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

Project/Division	Cash balance as of July 1, 2020 : (Dollars in Thousands)
Connecticut Solid Waste System	\$ 4,521
Landfill Division	\$ 2,616
Mid-Conn Project	\$ 23
Property Division	\$ 21,460
Authority	\$ 3,601

2. The following are revenues earned <sup>(a)</sup> and expenses incurred <sup>(b)</sup> for this quarter:

Project/Division	Total Revenues <sup>(a)</sup> (Dollars in Thousands)	Total Expenses <sup>(b)</sup> (Dollars in Thousands)
Connecticut Solid Waste System	\$ 16,084	\$ 15,227
Landfill Division	\$ 27	\$ 116
Mid-Conn Project	\$ -	\$ -
Property Division	\$ 3,114	\$ 1,050

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

Project/Division	Total Revenues (Dollars in Thousands)	Total Expenses (Dollars in Thousands)
Connecticut Solid Waste System	\$ 62,397	\$ 65,266
Landfill Division	\$ 213	\$ 168
Mid-Conn Project	\$ -	\$ 3
Property Division	\$ 12,456	\$ 2,220

Midconnecticut is active only for closeout purposes.

**QUARTER ENDING: SEPTEMBER 30, 2020**

**CGS Section 1-123 (c)**

1. The total number of Authority employees for this quarter is: 30
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 estimated to be Vacated	Position estimated to be filled
1	0

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- (a) Primarily includes Operating revenues and Non Operating revenues.  
Operating revenue includes waste disposal fees, energy sales and other operating revenues (lease income) associated with operation of Authority waste to energy, recycling and related facilities.  
Non- Operating revenues includes interest income and sale of assets. It excludes settlement income.
  - (b) Includes operating expenses related to solid waste operations, maintenance and utilities, legal services, administrative and operational services, distribution to towns and capital expenses.  
It excludes settlement expenses.
  - (c) Projection based on budget versus actual as of September 30, 2020. Expenses do not include reserve contributions. Expenses include capital expenses.