



**Dissolution Authority**

300 Maxim Rd . Hartford . Connecticut . 06114 . Telephone (860) 757-7700 . Fax (860) 757-7725

October 31, 2023

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 June 30, 2023

Dear Ms. Ritsick:

As you may know, Public Act 23-170 created the MIRA Dissolution Authority (The "Authority") as successor to the Materials Innovation and Recycling Authority (MIRA). The Authority replaced MIRA effective July 1, 2023 and is charged with undertaking and completing any action commenced by MIRA.

Enclosed please find the quarterly financial report of the MIRA for the period from April 1, 2023 through June 30, 2023 as required and defined by Connecticut General Statutes Sections 1-123(b) and (c).

During the 4th Quarter of Fiscal Year 2023, MIRA's operations consisted primarily of the Connecticut Solid Waste System (CSWS). MIRA's Mid Connecticut project remained active on its financial statements solely for project closeout activities. MIRA also separately maintained 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) 757-7722.

Best regards,

Mark Daley  
President

cc: Cheryl Kaminsky, Comptroller



**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 JUNE 30, 2023**

**QUARTER ENDING: JUNE 30, 2023****CGS Section 1-123 (b)**

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

| Project/Division               | Cash balance as of July<br>1, 2022 :<br><br>(Dollars in Thousands) |
|--------------------------------|--|
| Connecticut Solid Waste System | \$ 28,615  |
| Landfill Division              | \$ 2,550   |
| Mid-Conn Project               | \$ 44  |
| Property Division              | \$ 21,858  |
| Authority                      | \$ 3,716   |

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><br>(Dollars in Thousands) | Total Expenses <sup>(b)</sup><br>(Dollars in Thousands) |
|--------------------------------|---|---|
| Connecticut Solid Waste System | \$ 2,367  | \$ 4,901  |
| Landfill Division              | \$ 132  | \$ 34   |
| Mid-Conn Project               | \$ 1  | \$ -  |
| Property Division              | \$ 1,930  | \$ 368  |

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<br>(Dollars in Thousands) | Total Expenses<br>(Dollars in Thousands) |
|--------------------------------|--|--|
| Connecticut Solid Waste System | \$ 9,710                                 | \$ 19,336                                |
| Landfill Division              | \$ 171                                   | \$ 101                                   |
| Mid-Conn Project               | \$ -                                     | \$ -                                     |
| Property Division              | \$ 10,327                                | \$ 3,059                                 |
| Authority Fund                 |  | \$ 1,250                                 |
| Eliminations                   |  | \$ -                                     |
| Consolidated Financials        | \$ 20,208                                | \$ 23,746                                |

Midconnecticut is active only for closeout purposes.

**QUARTER ENDING: JUNE 30, 2023**

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

1. The total number of Authority employees for this quarter is: 15
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<br>Vacated | Position estimated to be<br>filled |
|-------------------------------------|------------------------------------|
| 0                                   | 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 MIRA transfer stations and wind down of the waste to energy facilities, operation of its transfer stations and other 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) This is actual year to date dollar amounts for FY23. Expenses do not include reserve contributions or capital items.