



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

January 20, 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 March 31, 2014

Dear Governor Malloy:

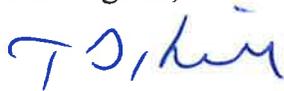
Attached please find the quarterly report of operations of the Materials Innovation and Recycling Authority¹ (the "Authority") for the Third Quarter of Fiscal Year 2014 (January 1, 2014 through March 31, 2014) as required by Connecticut General Statutes Section 22a-263 (the "Statute").

The Authority was created as successor to the Connecticut Resources Recovery Authority (CRRA) by the State of Connecticut (the "State") under Public Act 14-94. Effective June 6, 2014, the Authority assumed control over all of CRRA's assets, rights, duties, and obligations and it now continues CRRA's ongoing business. Considering the nature and scope of the Authority's designation as CRRA's successor, the Authority's Fiscal Year 2014 financial statements reflect all operating and non-operating revenues and expenses for the period ending June 30, 2014, and all assets, liabilities and the net position of the Authority as of June 30, 2014, including all financial and operating activities of CRRA undertaken during this period prior to assumption by the Authority. The Authority's Comprehensive Annual Financial Report includes additional information on its designation as CRRA's successor.

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:**

Contracts entered into during Quarter Ending March 31, 2014			
Name		Type of Contract	Revenues (Expenses)
CSWS ¹ Authority	La Capra Associates, Inc.	Electric power products professional agreement	on call agreement
	Peoples United Insurance	Health/welfare broker of record services	(\$29,500)
¹ CSWS: Connecticut Solid Waste System			

A map showing the location of all facilities owned or leased by the Authority:

A map and a listing of Authority owned or leased facilities are included at the end of this letter.

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

<u>Facility</u>	<u>Tons Received for the Quarter Ending 3/31/2014</u>	<u>Tons Processed for the Quarter Ending 3/31/2014</u>
CSWS	167,256	177,167
Southeast	62,788	61,640
Southwest	40,930	40,930

- A listing of the outstanding issues of notes and bonds of the Authority and the payment status thereof:

STATUS OF OUTSTANDING BONDS ISSUED AS OF MARCH 31, 2014

<u>PROJECT / Series</u>	<u>Moody's Rating</u>	<u>Standard & Poor's Rating</u>	<u>X= SCRF- Backed¹</u>	<u>Dated</u>	<u>Maturity Date</u>	<u>Original Principal (\$000)</u>	<u>Principal Outstanding (\$000)</u>	<u>On Authority's Books (\$000)</u>
SOUTHEAST PROJECT								
2010 Series A - Project Refunding ²	Aa3	AA	X	12/02/10	11/15/15	27,750	11,295	-
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							<u>54,795</u>	<u>-</u>

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

Payment status: Current

▪ **A budget showing the administrative expenses of the Authority:**

<u>Project / Division</u>	<u>Adopted FY 2014 Budget (\$000)</u>
CSWS	2,136
Landfill Division	396
Mid-Connecticut Project	264
Property Division	354
Southeast Project	132
Southwest Division	574
Total	3,856

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

<u>Project / Division</u>	<u>Revenues received for the Quarter Ending 3/31/14 (\$000)⁽²⁾</u>	<u>Redistribution¹ for the Quarter Ending 3/31/14 (\$000)</u>
CSWS	\$ 24,185	\$ 263 ^{1a}
Landfill Division	\$ 27	\$ -
Mid-Connecticut Project	\$ 5	\$ 323 ^{1b}
Property Division	\$ 2,926	\$ -
Southeast Project	\$ 7,344	\$ -
Southwest Division	\$ 2,809	\$ -

¹ There was no redistribution of surplus revenues amongst the projects

^{1a} Distribution of funds to CSWS member towns for FY13 recycling rebate. This was accrued in FY13.

^{1b} Distribution of funds to former Mid-Connecticut Project member towns for FY13 recycling rebate. This was accrued in FY13.

² Revenues include Operating, Investment and Other income

Note: Member tipping fees are established based on the municipality's tiered contractual arrangement. The tiered rates for FY14 are as follows:

<i>Tier 1 short-term</i>	<i>\$63.00</i>
<i>Tier 1 long-term/Tier 3</i>	<i>\$61.00</i>
<i>Tier 2</i>	<i>\$65.00</i>

The non-member tipping fees vary by individual contract.



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 Southwest Division**
CRRA contracts for towns to deliver trash to Bridgeport trash-to-energy plant

-  **MIRA Southeast Project**
Trash-co-energy plant in Preston



<u>MIRA Owned Property</u>					
Street Address	City	State	Zip		Property Use
6 Howard Avenue	Bridgeport	CT	06604	CRRRA 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
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
<u>MIRA Leased Property</u>					
Street Address	City	State	Zip		Property Use
189 Leibert Road	Hartford	CT	06120	Stopped Operating 12/2008	Hartford Landfill
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
					See note (A) below
					See note (B) below
					See note (C) below
					See note (D) below
					See note (E) below

(A) Ellington Landfill Site consists of the following:

1. Landfill proper (27 acres)
2. CRRRA owns adjacent parcel upon which Transfer Station is located (14 acres) Ellington Transfer Station
3. CRRRA owns former Thompson Family Land Trust property: 58 acres (plume control)
4. CRRRA owns former Art Barber property: 20 acres (plume control)
5. CRRRA owns former Charette, property: 1.3 acres (plume control)
6. CRRRA 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. CRRRA owns Former Crump Parcel: 6.3 Acres (Plume control)

(C) Waterbury Landfill Site includes the following:

1. Landfill is owned by CRRRA (5.2 acres)
2. Adjacent Property (11.8 acres) CRRRA 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
