



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

May 27, 2021

FedEx Tracking No. 7738 4081 4568

Central Permit Processing Unit
Department of Energy and Environmental Protection
79 Elm Street
Hartford, CT 06106-5127

**Re: MIRA Ellington Transfer Station
Application for Permit Renewal Without Modification
Solid Waste Permit-to-Operate 04801040/PO**

Dear Sir/Madam:

Enclosed please find one original and one copy of a RENEWAL Application for a Permit to Construct and Operate a Solid Waste Facility for the Materials Innovation and Recycling Authority (MIRA) Ellington Transfer Station. MIRA, established by Public Act 14-94 as the successor to the Connecticut Resources Recovery Authority, is submitting this Application for the renewal without modification of permit number 04801040/PO.

Included with this application is a check in the amount of Six Hundred Sixty Dollars (\$660.00).

If you have any questions, or require any additional information to process this Application, please contact me at (860)757-7706 or cshepard@ctmira.org.

Sincerely,

A handwritten signature in blue ink, appearing to read "CShepard", is written over a light blue horizontal line.

Christopher R. Shepard, P.E.
Environmental Compliance Manager

Enc: Permit Renewal Application (1 original and 1 copy)
MIRA Check No. 060165

Cc: File: MIRA Environmental



**APPLICATION for RENEWAL
WITHOUT MODIFICATION
Of
SOLID WASTE PERMIT-TO-OPERATE NO. 04801040/PO
For The
MIRA Ellington Transfer Station
217 Sadds Mill Road
Ellington, Connecticut 06029**

**Materials Innovation and Recycling Authority
200 Corporate Place, Suite 202
Rocky Hill, Connecticut 06067**

Submitted: May 27, 2021

**Materials Innovation and Recycling Authority
RENEWAL Application
For The
Ellington Transfer Station**

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Connecticut Department of Energy & Environmental Protection
 Bureau of Materials Management & Compliance Assurance
 Waste Engineering & Enforcement Division

RENEWAL Application for a Permit to Construct and Operate a Solid Waste Facility

Use the *Instructions for Completing the Renewal Application to Construct and Operate a Solid Waste Facility* (DEEP-SW-INST-106) to assist in completing this form. Print or type unless otherwise noted. Your submittal to DEEP must include: This completed *Permit Application Form* (DEEP SW-APP-106) and all required supporting documents, including a copy of the published notice of permit application and the completed *Certification of Notice Form* and the fee.

CPPU USE ONLY	
App #:	_____
Doc #:	_____
Check #:	_____
Program/Environmental Interest: See Below	

A renewal application cannot include any proposed changes to the existing design, capacity, process or operation of the facility, including the Facility Plan engineering drawings and the Operation and Maintenance Plan, that would require a modified permit pursuant to section 22a-208a(d)(1) of the Connecticut General Statutes (“CGS”). For those proposed modifications, a pre-application meeting must be scheduled by contacting the Bureau of Materials Management and Compliance Assurance at 860-424-3366. If you are seeking to transfer ownership of an existing solid waste facility license, you must use the *License Transfer Form* (DEEP-APP-006).

Part I: Permit Type

- In the table below, check only one box in the left column to identify the type of solid waste facility for which you currently hold a permit. Provide the existing permit number and expiration date. Complete one permit application for each solid waste facility requiring a permit renewal.

✓	Solid Waste Facility Types (Check the type of permit you are renewing)	Renewal Fee	Permit No.	Expiration Date	DEEP Use Only
					PROG/REV. ID
Volume Reduction Plants					
<input type="checkbox"/>	Construction and Demolition Waste Processing Facility ≤100 tons/day	\$660.00			Volume reduction plant/ [2098]
<input type="checkbox"/>	Construction and Demolition Waste Processing Facility >100 tons/day	\$660.00			Volume reduction plant/ [2097]
<input type="checkbox"/>	Intermediate Processing Center	\$660.00			Volume reduction plant/ [2094]
<input type="checkbox"/>	Land Clearing/Clean Wood Processing Facility	\$660.00			Volume reduction plant/ [2095]
<input type="checkbox"/>	Source-Separated Organic Material Composting Facility ≤100 tons/day	\$330.00			Volume reduction plant/ [310]
<input type="checkbox"/>	Source Separated Organic Composting Facility >100 tons/day	\$330.00			Volume reduction plant/ [2092]
<input type="checkbox"/>	Resources Recovery Facility	\$1,400.00			Volume reduction plant/ [308]
<input type="checkbox"/>	Sludge Processing Facility	\$660.00			Volume reduction plant/ [2096]

Part I: Permit Type (continued)

√	Solid Waste Facility Types (Check the type of permit you are renewing)	Renewal Fee	Permit No.	Expiration Date	DEEP Use Only
Volume Reduction Plants					
<input type="checkbox"/>	All Other Volume Reduction Plants Refer to instructions Specify:	\$660.00			Volume reduction plant/ [311]
Transfer Stations					
<input type="checkbox"/>	Transfer Station ≤ 75 tons/day	\$660.00			Transfer facility/ [309]
<input type="checkbox"/>	Transfer Station > 75 and ≤ 150 tons/day	\$660.00			Transfer facility/ [309]
<input checked="" type="checkbox"/>	Transfer Station > 150 tons/day	\$660.00	04801040/PO	09/26/2021	Transfer facility/ [309]
Biomedical Waste Treatment Facility					
<input type="checkbox"/>	Biomedical Waste Treatment Facility	\$660.00			Non-RCRA Hazardous/Biomedical Waste [312]
Existing Permit Information					
2. Town where the facility is located : <u>Ellington</u>					
3. Brief description of Operations/Activities: Renewal of Permit to Operate a solid waste transfer station. The facility receives deliveries of residential and commercial municipal solid waste for consolidation and subsequent transfer to other permitted solid waste facilities. NOTE: Facility activities are currently suspended - see attached correspondence.					
4. Additional Permit Information					
If the facility is licensed by any other Solid Waste or Hazardous Waste individual permit, general permit or an emergency or temporary authorization, provide:					
Permit or Authorization Number(s)	Expiration Date	License Type (Individual Permit, General Permit, Emergency Authorization, Approval letter)			
SW-048-1-TS	None	Permit To Construct (Individual)			

Part II: Public Notice Information

PUBLIC NOTICE INFORMATION		
The public notice of application must be published <i>prior</i> to submitting an application, as required in section 22a-6g of the CGS. A copy of the published notice of application and the completed Certification of Notice Form must be included as Attachment AA to this application. Your application will not be processed if Attachment AA is not included.	Date of Publication	05/26/2021

Part III: Applicant Information

- If an applicant is a corporation, limited liability company, limited partnership, limited liability partnership, or a statutory trust, it must be registered with the Secretary of State. If applicable, the registrant's name shall be stated **exactly** as it is registered with the Secretary of State. Please note, for those entities registered with the Secretary of State, the registered name will be the name used by DEEP. This information can be accessed at the Secretary of State's database (CONCORD).
- If an applicant is an individual, provide the legal name (include suffix) in the following format: First Name; Middle Initial; Last name; Suffix (Jr, Sr, II, III, etc.). If there are any changes or corrections to your company/facility or individual mailing or billing address or contact information, please complete and submit the Request to Change Company/Individual Information to the address indicated on the form. If there is a change in name of the entity holding a DEEP license or a change in ownership, contact the Office of Planning and Program Development (OPPD) at 860-424-3003. For any other changes you must contact the specific program from which you hold a current DEEP license.

1. Applicant

a) Applicant Name: Materials Innovation and Recycling Authority (MIRA)

Mailing Address: 200 Corporate Place, Suite 202

City/Town: Rocky Hill

State: CT Zip Code: 06067

Business Phone: 860-757-7700

ext.:

Contact Person: Christopher Shepard

Phone: 860-757-7706 ext.

*E-mail: cshepard@ctmira.org

*By providing this e-mail address you are agreeing to receive official correspondence from DEEP, at this electronic address, concerning the subject application, in addition to receiving notices or documents that are required by law to be sent by certified mail or registered mail. Please remember to check your security settings to be sure you can receive e-mails from "ct.gov" addresses. Also, please notify DEEP if your e-mail address changes.

b) Applicant Type (check one):

individual federal agency state agency municipality tribal

*business entity (*If a business entity complete i through iii):

i) business type: corporation limited liability company limited partnership

limited liability partnership statutory trust

Other: Quasi-Public State Authority

ii) Secretary of State business ID #: _____ This information can be accessed at the Secretary of State's database (CONCORD).

iii) Check here if your business is **NOT** registered with the Secretary of State's office.

If not registered with the Secretary of State's office check type:

Sole Proprietorship General Partnership

c) Applicant's interest in property at which the existing activity is to be located (check all that apply):

site owner option holder lessee

easement holder operator other (specify): _____

Check if any co-applicants. If so, attach additional sheet(s) with the required information as requested above.

Part III: Applicant Information (continued)

2. Billing contact, if different than the applicant.

Name: **Accounts Payable**

Mailing Address: 200 Corporate Place, Suite 202

City/Town: Rocky Hill

State: CT

Zip Code: 06067

Business Phone: 860-757-7700

ext.:

Fax:

Contact Person: Accounts Payable

Phone:

ext.

*E-mail: AccountsPayable@ctmira.org

3. Primary contact for departmental correspondence and inquiries, if different than the applicant.

Name: **Same as Applicant**

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.:

Contact Person:

Phone:

ext.

*E-mail:

4. Attorney, if applicable:

Firm Name: **N/A**

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.:

Attorney:

Phone:

ext.

5. Facility Operator, if different than the applicant:

Name: **None (Facility Activities are Currently Suspended)**

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.:

Contact Person:

Title:

On-Site Phone:

ext.

*E-mail:

Operator Type (check one):

Individual

Private company

Federal

State

Municipal

Part III: Applicant Information (continued)

6. Site Owner (Owner of the property on which the facility is located) if different than the applicant:

Name: **Same as Applicant**

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.:

Contact Person:

Phone:

ext.

*E-mail:

- Check here if there are additional owners. If so, label and attach additional sheet(s) with the required information as requested above

7. Connecticut Licensed Professional Engineer (P.E.):

The applicant must retain the services of a qualified P.E. to review and certify the supporting documentation for the subject facility.

Name: **Materials Innovation and Recycling Authority (MIRA)**

Mailing Address: 200 Corporate Place

City/Town: Rocky Hill

State: CT

Zip Code: 06067

Business Phone: 860-757-7700

ext.:

Contact Person: Christopher Shepard, P.E.

Phone: 860-757-7706

ext.

*E-mail: cshepard@ctmira.org

Service Provided: **Review and Stamp this Application**

8. Engineer(s) or other consultant(s) employed or retained to assist in preparing this application.

Name: **N/A**

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.:

Contact Person:

Phone:

ext.

E-mail:

Service Provided:

- Check here if additional sheets are necessary, and label and attach them to this sheet.

Part IV: Site Information

1. SITE NAME AND LOCATION

Name of Site: **Ellington Transfer Station**

Street Address or Location Description: **217 Sadds Mill Road**

City/Town: **Ellington**

State: **CT**

Zip Code: **06029**

2. CONSERVATION OR PRESERVATION RESTRICTION: Is the property subject to a conservation or preservation restriction? Yes No

If Yes, proof of written notice of this application to the holder of such restriction or a letter from the holder of such restriction verifying that this application is in compliance with the terms of the restriction, must be submitted and labelled as "Conservation or Preservation Restriction Information".

3. WETLAND AREA: Is the site located in a wetland area? Yes No

4. GROUNDWATER CLASSIFICATION: Ground water classification of the site: **GA - Impaired**

5. SURFACE WATER BODIES: Identify surface water bodies which may be impacted: (Attach additional sheets if necessary)

Name: **Creamery Brook**

Surface Water Classification: **A**

Name:

Surface Water Classification:

Name:

Surface Water Classification:

Name:

Surface Water Classification:

Part V: Supporting Documents

Select and submit, from the table below, only those documents where minor changes have been made to such documents which were previously submitted and approved by the Department and which do not require the submission of an application to modify the permit. If **no** changes have been made to such documents, the documents may be incorporated by reference in Part VI of this application, with the exception of Attachments AA and A which must be submitted with this application.

Check the appropriate box for each attachment being submitted to verify that *all* applicable attachments have been submitted. When submitting any supporting documents:

- (1) **label each document** with its respective title (e.g., Executive Summary, etc.);
- (2) **include the applicant's** name as entered on Part III of this *Permit Application Form*; and
- (3) be sure to read the instructions (DEEP-SW-INST-106) for information on completing the following attachments.

Attachment AA: a copy of the published notice of permit application, as described in the instructions, attached to a completed Certification of Notice Form (DEEP-APP-005A) (**required to be submitted**)

Attachment A: Executive Summary (**required to be submitted**)

The following documents need only be submitted if there have been minor changes since such documents were previously submitted and approved by the department. Please check the appropriate box(es).

Applicant Compliance Information Form (DEEP-APP-002)

Conservation or Preservation Restriction Information, if applicable.

Background Information (DEEP-SW-APP-101)

Statement of Consistency with the current Statewide Comprehensive Materials Management Strategy (DEEP-SW-APP-102)

Business Information (DEEP-SW-APP-103)

List of all written approvals issued by the Commissioner with associated dates (e.g. "A.6" approvals), to be provided on a separate sheet with a brief description of what was approved and issuance date(s).

Note: If there are proposed changes to any other supporting documentation not listed in this Part, including the previously submitted and approved Facility Plan engineering drawings and Operation and Maintenance Plan, a pre-application meeting must be scheduled to discuss proposed changes. Do not submit revised Facility Plan documents with this application.

Part VI: Documents to be Incorporated by Reference

Certain supporting documents should be incorporated by reference into a renewal application where there has been **NO** change in such documents previously approved by DEEP and where such documents accurately represent current operations. Do not resubmit such documents unless requested by DEEP. The documents that are eligible for incorporation by reference are listed below.

Check the appropriate boxes indicating which documents you are proposing to incorporate into this application by reference and provide the latest date that each document was approved by DEEP.

- | | | |
|-------------------------------------|---|---------------------------|
| <input type="checkbox"/> | Conservation or Preservation Restriction Information | Approval Date: N/A |
| <input type="checkbox"/> | <u>Background Information</u> (DEEP-SW-APP-101): | Approval Date: |
| | <input type="checkbox"/> Applicant <input type="checkbox"/> Owner <input type="checkbox"/> Operator | |
| <input type="checkbox"/> | <u>Statement of Consistency with the current Statewide Comprehensive Materials Management Strategy</u> (DEEP-SW-APP-102) | Approval Date: |
| <input type="checkbox"/> | <u>Business Information</u> (DEEP-SW-APP-103) | Approval Date: |
| | <input type="checkbox"/> Land Ownership Documents | |
| | <input type="checkbox"/> Ownership, control, and use agreements between all parties involved in the project for the Facility | |
| | <input type="checkbox"/> Service agreements and/or contracts with markets, users, final disposal sites, or other processing facilities | |
| | <input type="checkbox"/> Organization Chart which illustrates the relationship between all parties involved in the ownership and management of the facility. | |
| | <input type="checkbox"/> Planning and zoning approval (required only for applications to construct and operate landfills, incinerators, or resources recovery facilities) | |
| <input checked="" type="checkbox"/> | Facility Plan (not required for applications to construct and operate a solid waste disposal area, e.g. landfill): | Approval Date: |
| | 09/26/2011 | |
| | <input checked="" type="checkbox"/> Engineering Drawings | |
| | <input checked="" type="checkbox"/> Operation and Management Plan | |

Part VII: Certification

The applicant, the individual(s) responsible for actually preparing the application and a professional engineer must sign this part. An application will be considered incomplete unless all required original signatures are provided **and represent the proper signatory authority as specified in Part VII of the instructions**. If the applicant is the preparer, please mark N/A in the spaces provided for the preparer. **(Additional signature pages may be submitted.)**

I have examined all information in support of this renewal application for a solid waste facility permit for the activities which are the subject of this application, including all supporting documentation. I certify that to the best of my knowledge and belief, with the exception of those documents specifically identified in Part V of this renewal application, that *NO* modifications or changes have been made to the existing design, capacity, process or operation of the existing facility, including the Facility Plan engineered drawings and the Operation and Management Plan, since the most recent date such facility's operation was authorized by the Department of Energy and Environmental Protection. Only those documents selected in Part V of this application have changes and therefore are being resubmitted to the department for approval. Supporting documentation, specifically identified in Part VI of this application including the facility plan engineered drawings and the Operation and Management Plan, are being incorporated by reference and are not being resubmitted since such documents were previously submitted and approved by the Department of Energy and Environmental Protection. I further certify that I will submit any documents incorporated by reference to this application or any additional information to the Department of Energy and Environmental Protection upon written request.

I also certify:

- that I have reviewed the most recent DEEP approved coastal boundary maps in the area where existing activities are authorized and if required have submitted a Coastal Consistency Review Form (DEEP-APP-004), as well as the Site Plan and Operation and Management Plan for the facility to the Office of Long Island Sound Programs. Information on the coastal boundary is available at: 1) www.cteco.uconn.edu/map_catalog.asp (Select the town and then select coastal boundary. If the town is not within the coastal boundary you will not be able to select the coastal boundary map.) or 2) the local town hall or 3) on the "Coastal Boundary Map" available at DEEP Maps and Publications (860-424-3555). If applicable, provide the most recent date of submission of the Coastal Consistency Review Form to the Office of Long Island Sound Programs N/A;
- that I have reviewed the most recent "State and Federal Listed Species and Natural Communities Map" to determine if the existing activities are located within an area identified as a habitat for endangered, threatened or special concern species and if required I have submitted the Connecticut Natural Diversity Data Base (CT NDDDB) Review Request Form (DEEP-APP-007) to the address specified on the form.
If applicable, provide the most recent date of submission of the CT NDDDB Review Request Form: N/A;
- that I have determined if the site is located within a municipality required to establish Aquifer Protection Areas, as defined in section 22a-354a through 354bb of the General Statutes (CGS) and if located within a delineated aquifer protection area, I have registered with the municipal Aquifer Protection Agency or the Department of Energy and Environmental Protection. *If applicable, provide the most recent date of submission of registration and specify the agency: N/A.*

I have personally examined and am familiar with the information submitted in this document and all attachments thereto, and I certify that based on reasonable investigation, including my inquiry of the individuals responsible for obtaining the information, the submitted information is true, accurate and complete to the best of my knowledge and belief.

I understand that a false statement in the submitted information may be punishable as a criminal offense, in accordance with Section 22a-6 of the General Statutes, pursuant to Section 53a-157b of the General Statutes, and in accordance with any other applicable statute.

I certify that this application is on complete and accurate forms as prescribed by the commissioner without alteration of the text.

I, the Applicant, certify that I will comply with all notice requirements as listed in Section 22a-6g of the General Statutes.

TD Kirk
Signature of Applicant

MAY 27 2021
Date

Thomas D. Kirk
Printed Name of Applicant

President
Title

Chris Shepard
Signature of Preparer

5/26/2021
Date

Christopher R. Shepard, P.E.
Printed Name of Preparer

Environmental Compliance Manager
Title (if applicable)

Chris Shepard
Signature of Professional Engineer

5/26/2021
Date

Christopher R. Shepard, P.E.
Printed Name of Professional Engineer

Affix Stamp



Please submit:

- (1) completed Application Form;
- (2) all required Supporting Documents;
- (3) One copy of the entire package; and
- (4) Fee.

To: CENTRAL PERMIT PROCESSING UNIT
DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION
79 ELM STREET
HARTFORD, CT 06106-5127

Please remember to publish notice of the permit application **prior** to submitting your completed application to DEEP. Send a copy of the published notice to the chief elected official of the municipality in which the regulated activity is proposed, within five business days of the date the application is filed with DEEP and provide DEEP with a copy of the published notice, as described in the instructions, attached to a completed Certification of Notice Form (DEEP-APP-005A) as Attachment AA to this application.



Connecticut Department of Energy & Environmental Protection

Certification of Notice Form - Notice of Application

DEEP USE ONLY
Division
Application No.

I, Thomas D. Kirk, certify that (Name of Applicant)

the attached notice represents a true copy of the notice that appeared in Journal Inquirer (Name of Newspaper)

on May 26, 2021 (Date)

I also certify that I have provided a copy of said notice to the chief elected municipal official listed below as required by section 22a-6g CGS.

Lori L. Spielman

First Selectman

Name of Official

Title of Official

55 Main Street

Address

Ellington

CT

06029

City/Town

State

Zip Code

TD Kirk

MAY 27 2021

Signature of Applicant

Date

Thomas D. Kirk

President

Name of Applicant (print or type)

Title (if applicable)

PUBLIC NOTICE NOTICE OF PERMIT APPLICATION TOWN(S):

PUBLIC NOTICE Notice of Permit Application Town(s): Ellington Notice is hereby given that the Materials Innovation and Recycling Authority (MIRA) (the "applicant") of 200 Corporate Place - Suite 202, Rocky Hill, CT 06067 has submitted to the Department of Energy and Environmental Protection an application under section 22a-208a of the Connecticut General Statutes for a permit to conduct a regulated activity in the construction, alteration or operation of solid waste facilities. Specifically, the applicant proposes to renew without modification a permit to operate a solid waste transfer station. The proposed activity will take place at the MIRA Ellington Transfer Station, 217 Sadds Mill Road, Ellington, CT. The proposed activity is not expected to affect any natural resources. Interested persons may obtain copies of the application from Christopher R. Shepard, Materials Innovation and Recycling Authority, 200 Corporate Place - Suite 202, Rocky Hill, CT 06067, Telephone: (860) 757-7706. The application is available for inspection at <https://www.ctmira.org/general-info/notices/> and at the Department of Energy and Environmental Protection, Bureau of Materials Management and Compliance Assurance, Waste Engineering and Enforcement Division, 79 Elm Street, Hartford, CT 06106-5127, telephone 860-424-3366 from 8:30 to 4:30 Monday through Friday. Journal Inquirer May 26, 2021

Appeared in: **Journal Inquirer** on 05/26/2021 and 05/27/2021

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EXECUTIVE SUMMARY

Materials Innovation and Recycling Authority RENEWAL Application For The Ellington Transfer Station

On September 28, 1989, the Department of Environmental Protection (DEP) issued to the Connecticut Resources Recovery Authority ("CRRA") a "Permit to Construct" (048-1-TS) for the construction and operation of the Ellington Transfer Station. The current "Permit to Operate" for the Ellington Transfer Station (04801040/PO) was issued to CRRA by the Department of Energy & Environmental Protection ("DEEP") on September 26, 2011 for a term of ten (10) years.

This application is for the renewal without modification of the "Permit to Operate" the Ellington Transfer Station. The "Permit to Operate" expires September 26, 2021.

Since the issuance date of the current "Permit to Operate," the following three correspondence, all of which are attached, have been issued and provide minor changes to be incorporated into the renewed "Permit to Operate:"

1. January 15, 2013 Letter from P. Egan, CRRA to R. Isner, DEEP regarding this suspension of operations and solid waste receiving at the Ellington Transfer Station;
2. March 13, 2013 letter from R. Isner, DEEP to P. Egan, CRRA acknowledging suspension of operations and releasing CRRA from the reporting requirements specified by condition No. 14 of the Permit to Operate, provided that CRRA follows four requirements specified in the letter.
3. June 23, 2014 Letter from P. Egan, MIRA to Commissioner Klee, DEEP regarding the establishment of the Materials Innovation and Recycling Authority ("MIRA") under PA 14-94 as the successor to CRRA, including a request to change the Permittee name to MIRA on all environmental permits that were issued to CRRA and were in effect on that date;

As discussed in correspondences 1 and 2 above, operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries. There is currently no date established for resumption of this transfer station's operations; however, MIRA is seeking to renew the current Permit to Operate, without modifications, in the event that the resumption of transfer station operations becomes necessary in the future.

Currently authorized activities include the receipt and processing of no more than a total of 570 tons per day (TPD) of solid waste (560 TPD of MSW plus 10 TPD of non-processible waste), and propane tanks that are incidentally received with the MSW. The facility consists of one

transfer station building, with a separate scalehouse for weighing inbound and outbound vehicles. While the transfer station operations are suspended, MIRA continues to secure the site to protect public health and the environment, and to conduct semi-annual visual inspections with reports sent to DEEP.

As described in this application, the Ellington Transfer Station is currently permitted by the Ellington Planning and Zoning Commission to receive waste only from the following five municipalities: East Windsor, Ellington, Enfield, South Windsor, and Vernon. MIRA is not seeking to change this list of municipalities. If the Ellington Transfer Station was to resume operations, then the MSW that would be received would be consolidated at the Transfer Station and shipped to the MIRA CSWS Resource Recovery Facility in Hartford.

Executive Summary Attachment 1

January 15, 2013 Letter from P. Egan, CRRA to R. Isner, DEEP

(Two (2) Pages Follow)

Via email (Robert.Isner@ct.gov)
and first class mail

January 15, 2013

Mr. Robert C. Isner, Director
Waste Engineering and Enforcement Division
Bureau of Materials Management & Compliance Assurance
Department of Energy & Environmental Protection
79 Elm Street
Hartford, CT 06106

**Re: CRRA Ellington Transfer Station
Suspension of Operations and Solid Waste Receiving**

Dear Mr. Isner:

The Connecticut Resources Recovery Authority ("CRRA") operates a solid waste transfer station at 217 Sadds Mill Road in Ellington, CT pursuant to Solid Waste Permit-to-Operate No. 04801040 issued by the Connecticut Department of Energy & Environmental Protection ("DEEP") on September 26, 2011.

This letter is a follow-up to an oral notification that I made to Diane Duva in October 2012 regarding continued operations at the Ellington Transfer Station, and the likelihood that CRRA would suspend operations at the facility at the end of 2012. Specifically, there has been a significant decrease in the tonnage of municipal solid waste (MSW) deliveries to the Ellington Transfer Station, and CRRA has found that it is not economically viable to continue transfer station operations at the current time or in the foreseeable future. Consequently, effective with the close of business on Saturday, December 29, 2012, CRRA has suspended transfer station operations and mothballed the transfer station building and the associated scale house.

The significant decrease in MSW deliveries to the Ellington Transfer Station occurred after November 15, 2012, which was the expiration date for municipal service agreements ("MSA's") associated with the CRRA Mid-Connecticut Project. Following the expiration of the MSA's, three of the five municipalities that delivered MSW to the Ellington Transfer Station elected to contract with a different service provider. The other two municipalities have elected to remain with CRRA and continue to deliver their MSW directly to the CRRA resource recovery facility in Hartford.

(As an example of the decrease in tonnage, there were only three hauler deliveries to the transfer station on December 18, 2012, which was the date of the most-recent bi-annual solid waste compliance audit. Therefore, the total number of hauler deliveries on the date of the bi-annual audit fell well short of the permit-specified requirement to inspect at least ten hauler vehicles on the day of the audit.)

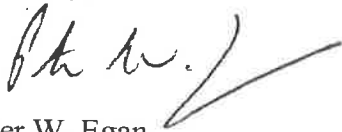
While CRRA has decided to suspend operations at the Ellington Transfer Station, CRRA does not intend to rescind its Solid Waste Permit-to-Operate at this time. CRRA will continue to assess and evaluate potential opportunities to re-open the Ellington Transfer Station that may arise during the term of the current Permit-to-Operate, which does not expire until September 26, 2021.

At your earliest convenience, CRRA would like to meet with you to discuss continued compliance with the Solid Waste Permit-to-Operate during the time that the transfer station operations are suspended. Some topics that we would like to discuss include, but are not necessarily limited to, site security, signage, completion of the bi-annual solid waste compliance audits, and litter pick-up obligations on roadways outside of the transfer station site.

I have personally examined and am familiar with the information submitted in this document and all attachments thereto, and certify that based on reasonable investigation, including my inquiry of those individuals responsible for obtaining the information, the submitted information is true, accurate and complete to the best of my knowledge and belief, and I understand that any false statement in the submitted information may be punishable as a criminal offense.

Please call me at 860-757-7725 or e-mail me at pegan@crra.org if you have any questions or require additional information.

Sincerely,



Peter W. Egan
Director of Operations and Environmental Affairs

C: Diane Duva, DEEP (via email only)
Gabrielle Frigon (via email only)
David McKeegan (via email only)
Michael Holzman, MIHA (via email only)
File: CRRA Environmental

Executive Summary Attachment 2

March 13, 2013 letter from R. Isner, DEEP to P. Egan, CRRA

(One (1) Page Follows)



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www.ct.gov/deep

Affirmative Action/Equal Opportunity Employer

March 13, 2013

Mr. Peter W. Egan, Director
Environmental Affairs & Development
Connecticut Resources Recovery Authority
100 Constitution Plaza
Hartford, CT 06103

Re: Ellington Transfer Station (217 Sadds Mill Road, Ellington, CT)
Permit to Operate No. 048001040-PO issued on September 26, 2011
Suspension of regular operation

Dear Mr. Egan:

Staff of the Waste Engineering and Enforcement Division, Bureau of Materials Management and Compliance Assurance of the Department of Energy and Environmental Protection ("Department") has reviewed your letter dated January 15, 2013 notifying the Department that effective December 29, 2012 the operation of the Ellington Transfer Station has been suspended.

The Department recognizes that, as specified in your letter, the current solid waste permits remain valid, but CRRA will not conduct daily activities the Permit to Operate authorizes.

During the suspension of the transfer station operations, CRRA is released from the reporting requirement specified by condition No. 14 of the permit to operate, provided that:

- a. The site and any existing equipment are secured to protect public health and the environment;
- b. No solid waste is received and/or stored on-site;
- c. Semi-annual visual site inspections are performed by CRRA's staff and all findings are reported in writing to the Department; and .
- d. Within ten (10) business days prior to resuming the authorized activities pursuant to Permit to Operate No. 048001040-PO issued on September 26, 2011 at the facility, CRRA will provide written notification of that intent to the Department.

If you have questions regarding this letter, please contact Gabrielle Frigon of my staff at (860) 424-3795.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert C. Isner".

Robert C. Isner, Director
Waste Engineering and Enforcement Division
Bureau of Materials Management and Compliance Assurance

cc: Solid Waste database Coordinator, Source Reduction & Recycling Program, BMMCA
RCI:ct

Executive Summary Attachment 3

June 23, 2014 Letter from P. Egan, MIRA to Commissioner Klee, DEEP

(Eighteen (18) Pages Follow)



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

June 23, 2014

FEDERAL EXPRESS
TRACKING NUMBER 7703 9055 5160

Commissioner Robert Klee
Department of Energy and Environmental Protection
79 Elm Street
Hartford, CT 06106-5127

**Re: Substitute Senate Bill No. 357, Public Act No. 14-94
An Act Concerning Connecticut's Recycling and Materials Management
Strategy, The Underground Damage Prevention Program, and Revisions to
Energy and Environmental Statutes**

Dear Commissioner Klee:

On June 6, 2014 Governor Malloy signed Public Act 14-94, which establishes the Materials Innovation and Recycling Authority ("MIRA") as the successor authority to the Connecticut Resources Recovery Authority ("CRRA"). Effective with the passage of the referenced legislation, MIRA has succeeded CRRA.

As part of MIRA's succession from CRRA, **the Permittee name on all effective environmental permits that were issued to CRRA by the Department of Energy and Environmental Protection ("DEEP") will need to be updated.** MIRA believes that this request is administrative in nature because MIRA is tasked by the legislation, in part, to continue the solid waste management services that were provided by CRRA (and for which associated activities were previously permitted by DEEP), and there are no facility modifications or alterations being implemented as part of the succession from CRRA to MIRA.

Tables 1a through 1i that follow contain summaries, by facility, of currently-effective individual permits and general permits that have been issued in CRRA's name. MIRA believes that these tables constitute the full list of environmental permits that require a change in the named Permittee.

Tables 1j through 1m, inclusive, include permits associated with four landfills historically owned and/or operated by CRRA (Ellington Landfill, Shelton Landfill, Wallingford Landfill, and Waterbury Bulky Waste Solid Waste Disposal Area). The active permits for these four landfills

Commissioner Klee
June 23, 2014
Page 2 of 2

have been, or are in the process of being, transferred to the DEEP, as required by Section 236 of H.B. No. 6706, which was passed during the 2013 legislative session. With respect to the Hartford Landfill, MIRA will continue to operate and maintain the Hartford Landfill until after the landfill closure is completed and approved by the DEEP (anticipated to occur in late 2014), when the Hartford Landfill permits (see Table 1c) will be transferred to the DEEP.

I may be reached at 860-757-7725 or pegan@ctmira.org if you have any questions or require additional information.

Sincerely,



Peter W. Egan
Director of Operations & Environmental Affairs

Attachments (Tables 1a – 1m)

cc: Robert Hannon, Esq., DEEP
Oswald Inglese, Jr., DEEP
Robert Isner, DEEP
Gary Rose, DEEP
Raymond Frigon, DEEP
File: MIRA Environmental File
MIRA Outgoing Chrono File

Table 1a – Active Permits

**CSWS Resource Recovery Facility
Reserve Road, Gate 20
and
300 Maxim Road
Hartford, CT 06114**

Solid Waste Permit No. 064-1WPM, Permit to Construct and Operate

- Permit (04/04/85)
- Modification No. 0640352-M/PC for Changes in the WPF (09/10/99)
- Minor Amendment No. 064-1WPM-MA/PC to Implement Minor Physical and Operational Changes (12/20/99)

Solid Waste Permit No. 06401021-PO, Permit to Operate

- Permit (04/06/11)

Air Permit Nos. 075-0044, 075-0045,-and 075- 0046, Permits to Operate

- Permits (Issued 08/27/93, modified 4/25/07); Permit 075-0044, modified 4/30/2012

Air Title V Operating Permit

- Permit Issue Date 01/17/13

Air Permit Nos. 075-0047 and 075-0052, Permits to Construct WPF Processing Lines

- Permits (01/28/86)

Pretreatment Permit No. SP0000850

- Permit (04/27/2011)

NPDES Permit No. CT0003875

- Permit (11/17/04)
- Minor Permit Modification (12/22/08)
- Application to Renew No. 200900982

General Permit for Vehicle Maintenance Wastewater Permit No. GVM001300

- Certificate (04/07/11)

General Permit to Discharge Stormwater Certificate No. GSI000118

- Registration Status (Effective 10/01/11 & Revised 06/01/12)

Water Diversion Registration Nos. 4000-091-PWR-RI, 092 and 093

- Transfer of Registrations to CRRA (02/20/01)
- Amended Registrations (11/21/84)

Permit to Place a Marker No. 064/0105-384

- Permit to Place a Marker for a Danger Area on the Connecticut River, Hartford (05/08/01)

Table 1b – Active Permits

**South Meadow Station (Jet Turbine Facility)
Reserve Road, Gate 20
Hartford, CT 06114**

Air Title V Permit No. 075-0252-TV, Operating Permit

- Revised Permit Issue Date 08/14/12

Air Registration Certificate Nos. 075-0260, 0261, 0262, 0263, 0264, 0265, 0266, 0267

- Certificates (12/05/73); Transferred to CRRA (02/14/01); Modification (08/08/12)

Trading Agreement and Order (TA&O) No. 8331

- TA&O (5/28/2014)

Table 1c – Active Permits

**Hartford Landfill
180 Leibert Road
Hartford, CT 06103**

Solid Waste Permit No. SW 064-4(L), Permit to Construct

- Permit (02/07/79)
- Permit Transfer to CRRA (06/30/82)
- Minor Permit Amendment for Relocation of Landfill Access Road (08/18/97)

Solid Waste Permit No. SW-0640351, Permit to Construct and Operate Ash Disposal Area

- Modification to Permit No. 064-4(L) to Construct a Double Lined Landfill for Disposal of Residue (11/08/96)
- Approval to Operate Ash Residue Expansion Area (01/29/98)
- Minor Permit Amendment to Use “Local Government Financial Test” (08/25/98)
- Consent Order (WSWDS02011) Concerning Cell 2 (05/06/02)
- Modification (SW-060546) to Increase the Final Elevation of the Ash Disposal Area (05/28/02)
- Approval of Revised Operations and Management Plan (07/19/02)
- Minor Permit Amendment to Modification SW-060546 to Alter the Filling Sequence (09/23/02)
- Cell 2 Action Leakage Rate Exceedance – Status Report (09/23/04)
- Approval of Alternate Cover Operations of Lined Ash Residue Disposal Area (11/15/04)
- Approval of Revised Surface Grading Plan for Phase 1 Ash Area (03/19/2007)

Solid Waste Permit No. SW-064-5-L, Permit to Construct Mixed/Interim Ash Area

- Permit (12/18/85)
- Modification to Permit to Construct No. SW 064-5-L and Permit to Operate No. 064-4-L-O for the Hartford landfill (3-29-07)

- Authorization for Modification of The Approved Closure Plan for The Hartford Landfill (12-28-11)

Solid Waste Permit No. SW-064-4-L-0, Permit to Operate

- Permit (10/31/86)

Groundwater Discharge Permit No. LF0000014

- Permit (02/06/98)
- Modification to Increase the Final Elevation of the Ash Disposal Area (05/28/02)

Pretreatment Permit No. SP0001412

- Permit (10/17/07)

General Permit No. GVM000522, Vehicle Maintenance Wastewater

- Certificate of Registration (04/07/2011)

STORMWATER DISCHARGES

Stormwater Discharges Associated with Industrial Activities Certificate No. GSI000500

- Registration Status (Effective 10/01/11)

Stormwater Discharges Associated with Construction Activities

- Stormwater Discharge Certificate – Construction Activities – 80 acre area – Permit #GSN001627 (4/16/07)

AIR

Air Permit No. 075-0120, Permit to Construct and Operate Enclosed Flare

- Permit (Issued 06/05/96; Revised 09/26/97)

Air Permit No. 075-0377-TV Title V Operating Permit

- Permit Renewal Issued (11/09/09)
- Application to Renew No. 201305690

Table 1d – Active Permits
Ellington Transfer Station
217 Sadds Mill Road (Route 140)
Ellington, CT

Solid Waste Permit No. SW-048-1-TS, Permit to Construct

- Permit (09/28/89)

Solid Waste Permit No. 04801040/PO, Permit to Operate

- Permit (09/26/11)
- CT DEEP Approval Letter for suspension of regular operation (03/13/2013)

Table 1e – Active Permits

**Essex Transfer Station
Route 154
Essex, CT**

Municipal Transfer Station General Permit Registration Approval

- Approval of Registration with variance No. 05001125-MTSGP (06/25/13)

Solid Waste Permit No. SW-050-2-C, Permit to Construct

- Permit (04/13/87)
- Minor Permit Amendment for the Recyclables Transfer Area (07/29/94)

Water Diversion Permit No. DIV-86-51

- Permit (04/30/87)

Stormwater Discharge Certificate No. GSI000595

- Registration Status (Effective 10/01/11)

Table 1f – Active Permits

**Torrington Transfer Station
Vista Drive (f.k.a. Old Dump Road)
Torrington, CT**

Municipal Transfer Station General Permit Registration Approval

- Approval of Registration with variance No. 14301124-MTSGP (06/25/13)

Solid Waste Permit No. SW-143-4-T, Permit to Construct

- Permit (12/30/87)

Stormwater Discharge Certificate No. GSI000521

- Registration Status (Effective 10/01/11)

Table 1g – Active Permits

**Watertown Transfer Station
Echo Lake Road
Watertown, CT**

Municipal Transfer Station General Permit Registration Approval

- Approval of Registration with variance No. 15301123-MTSGP (06/25/13)

Solid Waste Permit No. SW1530112, Permit to Construct

- Permit (12/27/89)
- Minor Permit Amendment for the Addition of a Recycling Center (12/20/91)
- Modification to Permit to Include Receipt of Waste from Waterbury (09/27/94)

Stormwater Discharge Certificate No. GSI000522

- Registration Status (effective 10/01/11)

Table 1h – Active Permits

**CSWS Regional Recycling Center
211 Murphy Road
Hartford, CT 06114**

Solid Waste Permit No. 0640734-PC/PO, Permit to Construct & Operate

- Permit (02/20/07)
- Authorization to Install Paper Bailer and Change Processing Hours (09/23/11)
- Application to Renew No. 201106956

Solid Waste Permit No. SW-0640145, Permit to Construct

- Permit (08/02/91)

Stormwater Discharge Certificate No. GSI000814

- Registration Status (Effective 10/01/11)

Table 1i – Active Permits

**Stratford Intermediate Processing Center
1410 Honeyspot Road Extension
Stratford, CT**

Solid Waste Permit No. SW-1380212, Permit to Construct

- Permit (08/19/93)

Solid Waste Permit No. 1380837-PO, Permit to Operate

- Permit (11/01/13)
- Approval to suspend inspection and reporting requirements during period of no activity (11/6/13)
- Letter from P. Egan (CRRA) to R. Isner (DEP) re: Replacement of Recycling Equipment (07/11/07)
- Letter from R. Isner (DEP) to P. Egan (CRRA) re: Site improvements and equipment upgrades for the permitted recycling facility (07/19/07)
- Letter from R. Isner (DEP) to P. Egan (CRRA) re: Approval of request for "single stream" equipment (03/18/09)
- Letter from R. Isner (DEP) to P. Egan (VRRRA) re: Approval of minor physical and operational changes. (05/19/11) (Approval for transfer station)

Table 1j – Active Permits

**Ellington Landfill
217 Sadds Mill Road (Route 140)
Ellington, CT**

Air Permit No. 58-027-002, Permit to Construct and Operate a Landfill Gas Incinerator

- Permit (01/20/00)

Air Permit No. 058-0024, Permit to Construct and Operate a Landfill Gas Collection and Odor Control System (GCOCS) with an Open Flare

- Permit (03/19/2014)

Stormwater Discharge Certificate No. GSI000815

- Registration Status (Effective 10/01/11)

Consent Order WC-4862

- Order (08/10/1989)

[NOTE: the Solid Waste Permit to Construct and Permit to Operate, and the Authorization for Closure, were previously transferred from CRRA to DEEP.]

Table 1k – Active Permits

**Shelton Landfill
866 River Road (Route 110)
Shelton, CT**

SITE WIDE

Stormwater Discharge Certificate of Registration No. GSI000512

- Registration Status (Effective 10/01/11)

MSW/INTERIM ASH AREA

Groundwater Discharge Permit No. LF0000023

- Permit (01/11/85)

Air Permit Nos. 163-119-037 and 038, Permits to Operate

- Permits (12/13/91)

Air, Temporary Authorization to Operate a Stationary Air Contaminant Source

- Temporary Authorization (08/31/99)

Air Permit No. 163-119-091, Permit to Construct Gas Collection and Control System

- Permit (10/18/01)

Air Permit No. 163-119-091, Permit to Construct and Operate Gas Collection and Control System

- Permit (04/26/02); Minor Modification (12/21/10); Minor Modification (8/19/11)

Letter Confirming No Permit Change Required for Addition of Natural Gas Pipeline

- Permit Letter (11/28/06)

NORTHEAST AND SOUTHEAST LINED ASH AREAS

Groundwater Discharge Permit No. LF0000052

- Permit (08/27/96)
- Minor Permit Modification for Changes in Benthic Monitoring Program (09/05/97)

Pretreatment Permit No. SP0001459

- Permit (12/05/12)

Water Management Approvals

- Approval to Install and Operate an Ash Residue Leachate Collection and Pretreatment Facility (07/07/94)
- Approval to Install a Wastewater Transfer and Neutralization System (04/22/93)

Consent Order SW-400

- Order (02/19/1998)

[NOTE: The Stewardship Permit was previously transferred from CRRA to DEEP. The Solid Waste Permits that were issued to CRRA in past years were subsumed into the Stewardship Permit when it was issued to CRRA in 2009.]

Table 11 – Active Permits

**Wallingford Landfill
25 Pent Road
Wallingford, CT**

Groundwater Discharge Permit No. LF0000028

- Permit (07/18/89)

Stormwater Discharge Certificate No. GSI000499

- Registration Status (Effective 10/01/11)

[NOTE: The Stewardship Permit was previously transferred from CRRA to DEEP. The Solid Waste Permits that were issued to CRRA in past years, as well as the Landfill Gas Monitoring Plan, were subsumed into the Stewardship Permit when it was issued to CRRA in 2009.]

Table 1m – Active Permits

**Waterbury Bulky Waste Solid Waste Disposal Area
Highland Avenue
Waterbury, CT**

MIRA does not maintain any active environmental permits for this facility.

[NOTE: the Solid Waste Permit to Construct and Permit to Operate, were previously transferred from CRRA to DEEP.]



**Connecticut Department of
Energy & Environmental Protection**

Applicant Compliance Information

DEEP ONLY

App. No. _____
Co./Ind. No. _____

Applicant Name: Materials Innovation and Recycling Authority (MIRA)

Mailing Address: **200 Corporate Place, Suite 202**

City/Town: **Rocky Hill**

State: **CT**

Zip Code: **06067**

Business Phone: **860-757-7700**

ext.:

Contact Person: **Christopher R. Shepard**

Phone: **860-757-7706** ext.

*E-mail: **cshepard@ctmira.org**

If you answer yes to any of the questions below, you must complete the Table of Enforcement Actions on the reverse side of this sheet as directed in the instructions for your permit application.

- A. During the five years immediately preceding submission of this application, has the applicant been convicted in any jurisdiction of a criminal violation of any environmental law?

Yes No

- B. During the five years immediately preceding submission of this application, has a civil penalty been imposed upon the applicant in any state, including Connecticut, or federal judicial proceeding for any violation of an environmental law?

Yes No

- C. During the five years immediately preceding submission of this application, has a civil penalty exceeding five thousand dollars been imposed on the applicant in any state, including Connecticut, or federal administrative proceeding for any violation of an environmental law?

Yes No

- D. During the five years immediately preceding submission of this application, has any state, including Connecticut, or federal court issued any order or entered any judgement to the applicant concerning a violation of any environmental law?

Yes No

- E. During the five years immediately preceding submission of this application, has any state, including Connecticut, or federal administrative agency issued any order to the applicant concerning a violation of any environmental law?

Yes No

Table of Enforcement Actions

(1) Type of Action	(2a) Date Commenced	(2b) Date Terminated	(3) Jurisdiction	(4) Case/Docket/ Order No.	(5) Description of Violation
None					

Check the box if additional sheets are attached. Copies of this form may be duplicated for additional space.

Attachment H: Background Information

Materials Innovation and Recycling Authority

The Materials Innovation and Recycling Authority (MIRA) was created by the State of Connecticut under Public Act 14-94, which became effective on June 6, 2014. On that date MIRA became the successor to the Connecticut Resources Recovery Authority (CRRA) and assumed control over all of CRRA's assets, rights, duties, and obligations. MIRA is a public instrumentality and political subdivision of the State of Connecticut, and is included as a component unit in the State's Comprehensive Annual Financial Report.

MIRA's mission is "to work for – and in – the best interests of the municipalities and residents of the State of Connecticut in developing and implementing environmentally sound solutions and best practices for solid waste disposal and recycling management on behalf of our constituents." An eleven-member Board of Directors governs MIRA. The Governor and the leadership of the General Assembly appoint members to the Board. In addition, at the request of the host municipality, two ad hoc members may be appointed to the Board to represent a municipality where a MIRA facility is located.

Currently, MIRA provides waste management and recycling services to 51 Connecticut municipalities. MIRA's system is designated as the Connecticut Solid Waste System (CSWS), and includes:

- One waste-to-energy facility [CSWS (Hartford)];
- Four transfer stations (Ellington, Essex, Torrington and Watertown); and,
- One regional recycling centers [CSWS (Hartford)].

MIRA contracts with public and private sector vendors for facility operations.

Section 22a-261 of the *Connecticut General Statutes* sets out the procedures for appointment of MIRA's officers and directors.

Part III: Partnerships

Fill out this section if the applicant/owner/operator is a partnership.

Check here if additional sheets are necessary, and label and attach them to this sheet.

1. Indicate whether this is a general or limited partnership:

2. Provide the following information for each partner. For limited partnerships, please identify the general partner:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

3. Have any of the partners involved in this project owned, operated or otherwise been associated with any other solid waste facility? Yes No

If yes, provide the following information:

Partner Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Partner Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Part IV: Corporations

Fill out this section if the applicant/owner/operator is a corporation.

Check here if additional sheets are necessary, and label and attach them to this sheet.

1. Corporation Name:

2. List all parent and subsidiary corporations:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

3. List all corporate officers:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

4. List all directors:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Part IV: Corporations (continued)

5. List all stockholders holding more than 20% of the corporate stock issued:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

6. Have any of the parties involved in this project owned, operated or otherwise been associated with any other solid waste facility? Yes No

If yes, provide the following information:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Part V: Limited Liability Company

Fill out this section if the applicant/owner/operator is a limited liability company.

Check here if additional sheets are necessary, and label and attach them to this sheet.

1. List each member.

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

2. List any manager(s) who, through the articles of organization, are vested the management of the business, property and affairs of the limited liability company.

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Part V: Limited Liability Company (continued)

2. (continued) List any manager(s) who, through the articles of organization, are vested the management of the business, property and affairs of the limited liability company.

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Contact Person:

Phone Number:

Proportion of Ownership Interest (%):

3. Have any of the parties involved in this project owned, operated or otherwise been associated with any other solid waste facility? Yes No

If yes, provide the following information:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Part VI: Voluntary Association

Fill out this section if the applicant/owner/operator is a voluntary association.

1. Identify each member of the association.

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

Name:

Mailing Address:

City/Town:

State:

Zip Code:

Business Phone:

ext.

Fax:

2. Have any of the parties involved in this project been associated with any other solid waste facility?

Yes No

If yes, provide the following information:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Name:

Name of Other Facility:

Position in Other Facility:

Responsibilities:

Solid Waste Facilities

Attachment I: Statement of Consistency with the Solid Waste Management Plan

Please complete the form in accordance with the *Instructions for Completing the Permit Application for Construction and Operation of a Solid Waste Facility* (DEP-SW-INST-100). This form must be submitted with the *Permit Application for Construction and Operation of a Solid Waste Facility* (DEP-SW-APP-100). If additional space is required, please attach supplementary pages. Print legibly or type.

The Department of Environmental Protection (DEP) reserves the right to request any other information it deems pertinent.

Applicant Name: **Materials Innovation and Recycling Authority**
(As indicated on the *Permit Application Transmittal Form*)

Identify the solid waste facility type: **Transfer Station**

Part I: Source of Waste

Identify the source(s) (the specific town(s) to be served) of the waste to be transferred/ processed/disposed of and whether the waste is residential, commercial, etc. Include estimated volumes and/or tonnages from each municipality/customer.

Source (Municipality/Customer)	Waste (Residential, Commercial, etc.)	Volume/Tonnage
*See attached pg 1A		

Part II: Waste Types

Describe each waste type and the quantity that will be handled at the facility. Describe how each waste type will be handled on-site (e.g., compaction, mechanically processed, hand separated, composted, incinerated, etc.).

Waste Type	Quantity	Process(es)
MSW	Up to 570 Tons/Day	Load and Transfer to other Facilities
Propane Tanks	Up to 40 units stored	Licensed Contractor to empty/remove tanks

Part I – Source of Waste

Operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries, and there is currently no date established for resumption of this transfer station's operation.

The sources of waste received at the Ellington Transfer Station are governed by the Certificate of Special Permit Granted by the Ellington Planning and Zoning Commission. The sources currently approved by the Commission, along with historic annual estimates of the total amount of waste from each of those sources, are listed in the table below. In the future the Commission may approve waste from other sources. Total amount of waste accepted at the transfer station will not exceed what is currently permitted (570 tons/day)

Source (Municipality/Customer)	Waste (Residential/Commercial, etc.)	Volume/Tonnage
East Windsor	Res/Comm	4,500 tons
Ellington	Res/Comm	5,100 tons
Enfield	Res/Comm	26,500 tons
South Windsor	Res/Comm	12,200 tons
Vernon	Res/Comm	14,400 tons

Part III: Waste Management

Identify each type of waste, how it is currently managed, and identify its long-term management plan (e.g., reused, recycled, composted, energy recovery, landfilled). If during processing a residue is generated, identify its quantity and/or percentage (e.g., tonnage or volume of residue generated and/or percentage of total waste incoming).

Waste Type	Current Management	Long-Term Management	Residue Quantity/Percentage
MSW	TS Operation Currently Suspended	See attached page 2A	0%
Propane Tanks	TS Operation Currently Suspended	See attached page 2A	0%

Part IV: Waste Disposal

List each waste, residue and/or recyclable material and identify the final disposal facility/facilities or market(s) (e.g., list the specific facilities currently used or expected to be used in the future). Verify that the Connecticut facilities are currently permitted by DEP and the out-of-state facilities are permitted by their state environmental regulatory agency and identify the permit type.

Wastes/Residues/Recyclables	Final Disposal Facility	Facility Permit Type
*See attached page 2A		

Part III – Waste Management

Operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries, and there is currently no date established for resumption of this transfer station's operation.

If/When the Ellington Transfer Station resumes operation, only the two waste types previously managed through the facility would again be managed: MSW, and propane tanks (that are found in and removed from the incoming MSW in incidental numbers). There would be no processing of the MSW or propane tanks on-site that would generate any residues – all of the MSW would be transloaded into 100-yard trailers for transportation to permitted MSW recycling and/or disposal facilities, and the propane tanks would be removed from the site for recycling by a licensed vendor.

Part IV – Waste Disposal

Operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries, and there is currently no date established for resumption of this transfer station's operation.

If/When the Ellington Transfer Station resumes operation, downstream waste management facilities would be selected in consideration of the waste management hierarchy discussed in the Comprehensive Materials Management Strategy and codified in CGS Section 22a-228(b).

Part V: Contract/Agreements with Disposal Sites and/or Markets

Identify the duration (e.g., spot market, 4 months, 5 years, etc.) of the contract/agreement between the proposed facility and the facilities or markets to which the waste will be finally transported. (Include signed copies of contracts or letters of agreement from the potential disposal sites and/or markets and attach them to this sheet.) Demonstrate that these facilities have available long-term capacity to accept each waste, residue or recyclable from this proposed facility.

Facility Name: ***See attached page 3A**

Contract Duration:

Long Term Capacity Demonstration for each waste/residue/recyclable:

Facility Name:

Contract Duration:

Long Term Capacity Demonstration for each waste/residue/recyclable:

Facility Name:

Contract Duration:

Long Term Capacity Demonstration for each waste/residue/recyclable:

Facility Name:

Contract Duration:

Long Term Capacity Demonstration for each waste/residue/recyclable:

Part V – Contracts/Agreements with Disposal Sites and/or Markets

Operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries, and there is currently no date established for resumption of this transfer station's operation.

If/When the Ellington Transfer Station resumes operation, MIRA would establish a contract with a private company for operation of the transfer station, and for transportation and disposal of the MSW accepted at the transfer station to the MIRA CSWS Resource Recovery Facility in Hartford for management and ultimate disposal. MIRA could also establish transportation and/or disposal contracts with other, private waste management companies. Downstream waste management facilities would be selected in consideration of the waste management hierarchy discussed in the Comprehensive Materials Management Strategy and codified in CGS Section 22a-228(b).

Part VI: Other Solid Waste Facilities

Are there any similar solid waste facilities currently operating in the area(s) to be served by this proposed facility?

Yes No

If yes, provide their names and addresses below.

Facility Name:			
Address:			
City/Town:	State:	Zip Code:	
Facility Name:			
Address:			
City/Town:	State:	Zip Code:	
Facility Name:			
Address:			
City/Town:	State:	Zip Code:	

Part VII: Statement of Consistency

In accordance with section 22a-209-4(b) (1) RCSA, the application package must include a statement by the applicant which explains how the proposal relates to and is consistent with the Solid Waste Management Plan (SWMP). Include a comparison of the facility's proposed long term waste management plan to specific goals discussed in the SWMP. Check here if additional sheets are necessary, and label and attach them to this sheet.

Operation of the Ellington Transfer Station is currently suspended due to a significant decrease in the tonnage of MSW deliveries, and there is currently no date established for resumption of this transfer station's operations.

The Ellington Transfer Station historically served as a collection point for MSW generated from five specific towns in the north central part of Connecticut (East Windsor, Ellington, Enfield, South Windsor, and Vernon). The Certificate of Special Permit Granted by the Ellington Planning and Zoning Commission would limit receiving of MSW to these five towns if transfer station operations were to resume in the future. The MSW collected at the Transfer Station from MSW collection vehicles would be transloaded into 100-cubic yard transfer trailers for transport primarily to the MIRA CSWS Resource Recovery Facility for energy recovery.

Downstream waste management facilities other than the MIRA CSWS Resource Recovery Facility would be selected in consideration of the waste management hierarchy discussed in the Comprehensive Materials Management Strategy and codified in CGS Section 22a-228(b).

Solid Waste Facilities

Attachment J: Business Information

All permit applications, or license transfer requests, *for a solid waste facility*, must complete this form and attach all of the listed required documentation.

Part I: General Information

1. Applicant Name: **Materials Innovation and Recycling Authority**
2. Facility Name: **Ellington Transfer Station**
3. Identify the solid waste facility type: **Transfer Station**
4. Is a surety specifically required by statute or regulation for the proposed project? Yes No
5. Are you prepared to post a bond or other surety related to any permits, certificates or approvals granted to you through this application? Yes No

Part II: Required Documentation

Check each box by each of the listed requirements as verification that all documentation has been submitted. Label each attachment as listed below and include the applicant's name on each document.

Financial Stability Information:

Attachment 1: A detailed statement from a Certified Public Accountant which demonstrates the financial capacity of the applicant to develop and operate the project in a manner consistent with Connecticut environmental laws and standards.

Attachment 2: With respect to the costs of financing, design, construction and start-up of the proposed facility, provide the following information.

Note: for license transfer requests, if the facility is fully constructed, and already operating, provide the date operations began and skip to Attachment 3. Date Operations Began

Estimated cost and identification of the source of funds for each facility;

Identification and discussion of the proposed method of financing costs which will not be paid from the applicant's own resources;

For costs to be paid from the applicant's own resources, demonstration that such resources are available (which may include third party assurances);

Has the applicant, or its affiliates, ever implemented a project of comparable magnitude? If so, explain.

If the proposed facility involves one million dollars or more in total capital cost, include a statement from an independent third party, certifying as to the reasonableness of such information.

Part II: Required Documentation continued on next page

Part II: Required Documentation, continued

Financial Stability Information, continued:

- Attachment 3: With respect to the on-going operation of the facility, provide the following information:

An estimate of the cost of operating and maintaining the facility, and a discussion of the source of revenues to pay such costs;

A discussion of the financial capacity of the applicant to properly operate the facility, and the proposed method of addressing potential, unexpected costs associated with environmental compliance, breakdowns, malfunctions and related events;

If other parties will be responsible for the operation of the facility, demonstrate the ability of such parties to meet the financial capacity to do so.

Land Ownership Documents:

- Attachment 4: In accordance with section 22a-209-4(b)(1) RCSA, signed copies of any lease, deed or other agreements regarding the ownership, control, or use of the facility by the applicant. Such documents include but are not limited to land deeds (e.g., warranty deed; certified deed; lease agreement; etc.).

Agreements Between Parties and Service Agreements and Contracts:

- Attachment 5: Copies of all contracts and agreements (e.g., bridge agreements; agreements between the applicant and owner, operator, municipality(s), regional authority, markets, disposal facility(s), other processing facilities, etc.)

(Note: All contracts required by section 22a-213 CGS and section 22a-209-5 RCSA involving a municipality *must be approved by DEP.*)

Organization Chart:

- Attachment 6: An organization chart, which illustrates the relationship between all parties involved in the ownership and management of the facility.

Attachment J – Part II

Financial Stability Information

Attachment 1

Copy of MIRA Annual Financial Report

Fiscal Year Ending June 30, 2020

Together With

Independent Auditors' Report

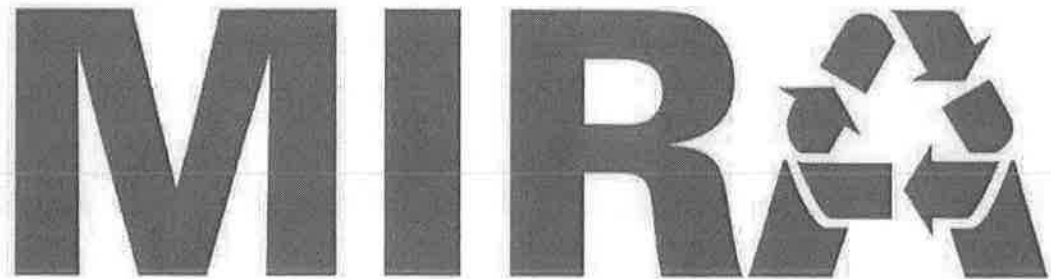
NOTE: This Attachment Printed on Double-Sides Pages

Materials Innovation and Recycling Authority
Application for Permit Renewal Without Modification
For The
Ellington Transfer Station



A Component Unit of the State of Connecticut

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
Fiscal Year Ended
June 30, 2020**



Materials Innovation and Recycling Authority

A Component Unit of the State of Connecticut

Comprehensive Annual Financial Report

Fiscal Years Ended June 30, 2020 and 2019

Submitted by:

Mark T. Daley
Chief Financial Officer

Cheryl Kaminsky
Manager of Accounting and Financial Reporting

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut

Comprehensive Annual Financial Report
Fiscal Years Ended June 30, 2020 and 2019

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Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut

Comprehensive Annual Financial Report
Fiscal Years Ended June 30, 2020 and 2019

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Introductory Section



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

December 30, 2020

Board of Directors
Materials Innovation and Recycling Authority
200 Corporate Place
Rocky Hill, CT 06067

We are pleased to present the Materials Innovation and Recycling Authority's (the "Authority") Comprehensive Annual Financial Report prepared for the fiscal year ended June 30, 2020.

This report consists of management's representations concerning the finances of the Authority. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the Authority's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Authority's financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Because the cost of internal controls should not outweigh their benefits, the Authority's comprehensive framework of internal control has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Authority's financial statements have been audited by MahoneySabol, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Authority as of and for the fiscal year ended June 30, 2020 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Authority's financial statements as of and for the fiscal year ended June 30, 2020 are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Authority's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE AUTHORITY

The Authority was created by the State of Connecticut (the “State”) under Public Act 14-94 (the “Act”) which became effective on June 6, 2014. The Authority constitutes a successor authority to the Connecticut Resources Recovery Authority (CRRA). In fiscal year 2014 the Authority assumed control of CRRA’s assets, rights, duties, and obligations and continued its ongoing business. The Authority is a public instrumentality and political subdivision of the State and is included as a component unit in the State’s Comprehensive Annual Financial Report.

CRRA’s original core mission was to develop a network of resource recovery and related facilities within the State to move the State away from the process of landfilling its municipal solid waste. Facilities were constructed in Preston, Hartford, Bridgeport and Wallingford which have historically been known as the Southeast, Mid Connecticut, Bridgeport and Wallingford projects respectively. CRRA secured financing, facility developer, operator and customer contracts, and administered these projects throughout their various stages over the last four decades. While the initial underlying contracts for the Southeast Project remained in effect at the time the Authority was created, the Authority fully concluded its role in the Southeast Project during fiscal year 2018. Underlying contracts for the Mid Connecticut, Bridgeport and Wallingford projects had previously expired and resulted in a distribution and/or reformation of project assets which formed the foundation for CRRA’s fiscal structure at the time of assumption by the Authority.

The purpose of the Authority is to plan, design, construct, finance, manage, own, operate and maintain solid waste disposal, volume reduction, recycling, intermediate processing, resource recovery and related support facilities necessary to carry out the State’s Solid Waste Management Plan. The Authority provides solid waste management services to municipalities, regions and persons within the State by receiving solid waste at Authority facilities, recovering resources from such solid waste, and generating revenues from such services sufficient for the Authority to operate on a self-sustaining basis. The Act served to narrow the Authority’s mission by removing CRRA’s previous roles in state-wide recycling education, policy, its power to acquire real property by condemnation, and by reducing its authorized positions from seventy to forty-five, thereby focusing the Authority’s activities on operation and redevelopment of its Connecticut Solid Waste System (CSWS).

The Act established a new consultative partnership between the Authority and the State’s Department of Energy and Environmental Protection (DEEP) specifically for redevelopment of the Authority’s CSWS, and generally for the development of new waste management industries, technologies and commercial enterprises on property owned by the Authority. The Act charged DEEP with revising the State’s solid waste management plan and undertaking these consultative efforts consistent with the revised plan.

The Authority is authorized to have a board consisting of eleven directors and eight ad-hoc members. The Governor appoints three directors and all eight ad-hoc members. The remaining eight directors are appointed by various State legislative leaders. All appointments require the advice and consent of both houses of the General Assembly.

Connecticut Solid Waste System (CSWS) – The CSWS presently provides solid waste disposal and recycling services to 52 municipalities and 39 private waste haulers in the State and is one of the primary operating divisions of the Authority. These services are provided through use of the

Hartford resource recovery facility, the Hartford recycling facility and three transfer stations. In fiscal year 2020, the CSWS processed 518,962 tons of municipal solid waste, generated 272,654 megawatt hours of energy for the region, and recovered 61,427 tons of paper, cardboard and containers from the waste stream for resale into the recycled commodities markets.

Property Division – All capital assets retained by CRRA upon expiration of the Mid Connecticut and Bridgeport projects other than those associated with landfills were assigned to the Property Division. This initially included the Hartford resource recovery facility, Hartford recycling facility, four transfer stations, four jet-powered electric generating “Peaking Units”, the land upon which the Bridgeport project was constructed, a recycling facility in Stratford (sold during fiscal year 2017) and other property. The division derives net income primarily from the sale of Peaking Unit power products through various ISO New England energy markets and the Bridgeport Project land lease.

Landfill Division – As of June 6, 2014 the Authority assumed CRRA’s ownership interests in three closed landfills and adjoining properties in the State which are assigned to the Landfill Division. Certain plant and equipment installations associated with these landfills, and the Hartford landfill which is governed by an access agreement, are also assigned to this Division. The Division generates revenue from the sale of power products from a solar array installed on top of the Hartford Landfill, and funds an insurance program protecting the Authority against the long term risks of ownership of these sites. The Authority no longer has any liability for the closure or post closure care of its landfills. All landfills have been certified as closed and all of the Authority’s post closure care obligations have been transferred to DEEP pursuant to State statute.

FACTORS AFFECTING FINANCIAL CONDITION

The Authority is subject to certain statutory obligations and contractual commitments that are intended to ensure reasonable prices for the facilities and services it provides, yet challenge the CSWS financial performance when considered in the context of the non-disposal fee revenue it relies upon.

Pursuant to these statutes and commitments, the business model for CSWS provides that participating town waste disposal fees (“tip fees”) are to be set at the level necessary to fund the net cost of operation of the CSWS. The net cost is the total operating budget less non-disposal fee revenue where non-disposal fee revenue includes the sale of energy, use of the CSWS by non-participating municipalities and recycling revenues. Consequently, volatility in non-disposal fee revenue directly impacts the tip fees charged to participating towns. Most of the Authority’s participating town contracts include tip fee thresholds (“opt-outs”) which, if exceeded, allow the towns to terminate the contract. Unfortunately, non-disposal fee revenues have been sufficiently volatile to cause tip fees to approach and ultimately exceed this opt-out level. This volatility is driven by the operating performance of the CSWS waste to energy facility and the pricing associated with all non-disposal fee revenue.

To address this challenge, the Authority established a “Tip Fee Stabilization Fund” which may be drawn upon to support the CSWS when non-disposal fee revenues are low, and which is to be

reimbursed as non-disposal fee revenues rebound. The Tip Fee Stabilization Fund was established within the Authority's Property Division with income from the Authority's Peaking Units as the primary source of funding. As of June 30, 2020, \$50.63 million was contingently due back to the fund from the CSWS. The Authority's Peaking Units operate subject to a "Trading Order" with DEEP permitting them to run only through May 31, 2023 whereupon they will be retired and the Authority's ability to subsidize tip fees will cease.

The Authority was successful in establishing tip fees below the opt-out level from inception of the CSWS through adoption of its fiscal year 2017 budget. The FY 2017 budget adopted a Tier 1 Long Term Tip Fee, which is paid by most participating municipalities, of \$64.00 per ton versus an opt-out tip fee of \$64.07 per ton. However, a sustained erosion of non-disposal fee revenue has caused the adopted tip fee to exceed the opt-out tip fee for fiscal years 2018, 2019, 2020 and 2021. The FY 2021 budget adopted a tip fee of \$91.00 per ton which was \$23.27 per ton above the opt-out price. The tip fee has increased by \$27.00 per ton (42%) since fiscal year 2017. Actual total tip fees paid by CSWS participating municipalities increased by \$9.4 million annually from FY 2017 to FY 2020. The fiscal year 2021 adopted fee of \$91.00 per ton was only made possible with a \$5 million (\$11.78 per ton) subsidy. Despite these increases, none of the CSWS participating towns have opted out of the contract.

MAJOR INITIATIVES AND DEVELOPMENTS

The Authority has previously closed-out its fiscal and contractual roles in the development and operation of the Bridgeport, Wallingford and Southeast waste to energy facilities which are now privately operated. It has also previously transferred its landfill post closure care obligations to DEEP. Most recently, in fiscal 2020, the Authority completed final distribution of surplus funds associated with the Mid Connecticut Project to its member municipalities. The Authority is now primarily focused on operating the CSWS, the only remaining publicly controlled waste disposal option in the state, on a self-sustaining basis while adapting to the unsuccessful conclusion of DEEP's initiative to redevelop the CSWS commonly known as Resource Rediscovery.

The commitment to operate the existing CSWS on a self-sustaining basis was originally made and documented within a statutorily mandated transition plan and ten year financial plan prepared by CRRA and submitted to DEEP in the lead up to the Authority's creation and assumption of CRRA's assets, rights, duties and obligations ("Transition Plan"). The Transition Plan covers the ten year period ending June 30, 2024. It is intended to allow for a smooth transition to future options for environmentally sound waste disposal. To aid in ensuring the fulfillment of this commitment, the Authority annually reviews the ten year plan in the context of current circumstances, adopts and implements necessary modifications as part of its annual budget development process. These modifications have addressed:

- Development and adaptation of the Authority's Tip Fee Stabilization Fund.
- Sustainability of funding sources for the Authority's Tip Fee Stabilization Fund.
- Operating performance of the CSWS waste to energy facility.
- Major maintenance requirements for the CSWS waste to energy facility.
- Methods to address declining energy, commodity and service pricing.
- Sale of surplus property to enhance the Authority's cash position.
- Assessment of surcharges for use of the CSWS by non-participating municipalities.

- Curtailed use of the CSWS by non-participating towns due to facility performance.

The Authority operated on a self-sustaining basis in fiscal year 2020. However, its financial performance declined due to the age and serviceability of the CSWS. The Authority generated \$0.15 million in income before depreciation, and before certain net non-operating expenses, which reflects a \$9.82 million (98.5%) decrease from fiscal year 2019. After \$12.63 million in depreciation and amortization expenses and \$1.73 million in net non-operating expense, the Authority's net position declined by \$14.21 million. This decline in net position is \$3.38 million (19.2%) better than the fiscal year 2019 decline in net position of \$17.59 million. Declining depreciation expense, now occurring due to the absence of reinvestment in the CSWS, slowed the decline in the Authority's net position.

The Authority generated total operating revenue of \$74.28 million and incurred \$74.13 million in operating expenses before depreciation, resulting in operating income before depreciation of \$0.15 million. Total operating revenues decreased by \$3.23 million (4.2%) reflecting reduced energy sales partially offset by increased service charges (tip fees). Total operating expenses before depreciation increased by \$6.59 million (9.8%) reflecting a steep increase in maintenance and utilities partially offset by reduced operations expense. The key factors contributing to these trends include lower energy pricing, increased MSW tip fees for both participating and non-participating municipalities, increased recycling tip fees for non-participating municipalities, the expiring useful life of the CSWS waste to energy facility, reduced diversions of MSW to alternate disposal facilities, a final distribution of Mid Connecticut Project surplus funds and reduced insurance proceeds.

During fiscal year 2020, the operational performance of the CSWS waste to energy facility continued its decline. While resumption of turbine operations following their catastrophic failure in fiscal year 2019 allowed the facility to increase energy output, waste deliveries declined by 25,971 tons (4.8%) and average monthly combined boiler availability was only 64.8% primarily due to equipment failures and major maintenance requirements.

One of the core objectives of the Act was to set a process in motion, with specific roles and deadlines for DEEP, the Authority and the private sector that was intended to bring about the redevelopment of the CSWS. Major milestones included completion of DEEP's two-phase Request for Proposals (RFP) process known as Resource Rediscovery, legislative reports and public hearings culminating in DEEP's selection of a preferred proposal and its December 31, 2017 direction to the Authority to enter into an agreement for the redevelopment of the CSWS with its selected respondent (the Sacyr Rooney Recovery Team, LLC or "SRRT"). The SRRT proposal represented a \$222 million investment in the refurbishment of the CSWS waste to energy facility together with the incorporation of new "Diversion Technology" which would include new mechanical and biological treatment facilities and an aerobic digester to be provided at a reduced tip fee. DEEP's initial objective was that a contract providing for the redevelopment be executed by July 1, 2018. Consistent with the Transition Plan, the redeveloped CSWS was expected to commence operations by July 1, 2023. The Authority's existing municipal service agreements expire on June 30, 2027.

During fiscal years 2018 and 2019, the Authority actively engaged in negotiations with SRRT aimed at bringing the proposed redevelopment project to fruition in a manner consistent with its municipal service agreements, the contracting requirements of its enabling legislation, relevant

provisions of the Act and DEEP's RFP. Key topics addressed included financial feasibility, project structuring, governance and risk allocation, disposition and use of surplus revenue and municipal tip fees. The discussions culminated at the close of fiscal year 2019 with agreement on a Memorandum of Understanding ("MOU") outlining the roles and responsibilities the parties in each of these areas. The MOU also established a November 15, 2019 deadline for the execution of a fully developed term sheet, and an October 15, 2020 deadline for execution of a Comprehensive Development Agreement.

During fiscal year 2020, the Authority and SRRT completed additional project due diligence and executed a fully developed term sheet consistent with the MOU which included detailed financial and demand forecasts as well as the tipping fees required to support the project. The term sheet called for a much higher tip fee of \$135 per ton during the three year construction period ending June 30, 2024, a \$145 per ton tip fee upon completion of construction and annual escalation thereafter. Upon execution of the term sheet, the Authority actively sought to secure long term municipal waste commitments reflecting the required tipping fees. These efforts included statewide, regional and individual municipal presentations and surveys setting forth the municipal commitments and tip fees necessary to finance the project. The Authority was not successful in securing these commitments as the tipping fee was considered too high and length of commitment to the project too long. The Authority then sought additional support for the project from the State in the form of energy price support, State bond support or demand support (through "flow control"). The Authority drafted and aggressively pursued proposed legislation in each of these areas. The Authority advised SRRT that, in the absence of such State support, the project was not viable and the Authority would withdraw from further negotiations and terminate the Term Sheet. Shortly after the close of fiscal year 2020, the State formally rejected any such support. Accordingly, the Authority withdrew from further negotiation and terminated the term sheet.

During fiscal year 2021 the Authority will solicit component refurbishments of the CSWS where feasible with the intent of serving its municipal customers at least through expiration of its municipal service agreements on June 30, 2027. These efforts have commenced with issuance of a Request for Proposals for Operation, Maintenance and Optional Redevelopment of the CSWS Recycling Facility and additional efforts are being planned. The Authority will also actively support demonstration projects and programs intended to both reduce waste generation and establish new funding mechanisms essential to the development of new waste management infrastructure within the State. However, absent near term refurbishment of the CSWS waste to energy facility, alternative disposal capability, likely involving waste transfer and out-of-state landfill disposal, will need to be planned and implemented. While any such transfer operations represent the least desirable disposal method under DEEP's Comprehensive Materials Management Strategy, they would be undertaken subject to the Authority's existing permit limitations.

Relevant Financial Policies – The Authority has developed and maintains a strong policy portfolio aimed at safeguarding its assets, ensuring its financial statements, books and records are accurate and reliable, and that its financial interests and activities are planned and executed in accordance with management's expectations. Specific written policies, reviewed on a periodic basis, address accounting and financial reporting, development of the annual budget and plan of operations, cash management and daily receipts, procurement, payments and wire transfers, expense reimbursements, fixed assets & tagging, as well as signatory approval authorizations.

The Authority undertakes a comprehensive annual budgeting and long term forecasting process, both of which reflect all operating revenues and expenses, reserve requirements and the estimated net-cost tip fee to be borne by its member municipalities.

THE AUTHORITY'S ECONOMIC CONDITION

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the Authority operates. The following information is cited from the US Departments of Commerce and Defense, the University of Massachusetts, the Connecticut State Labor Department and official statements of Connecticut bond issuances.

Local Economy

The Authority's "local economy" entails the entire State. The Authority's solid waste management project is situated in Hartford. In Fiscal year 2020, this system served the residents of 52 municipalities in the State.

Population Characteristics - Connecticut is a highly developed and urbanized state. It is situated directly between the financial centers of Boston and New York. Connecticut is bordered by the Long Island Sound, New York, Massachusetts and Rhode Island. More than one-quarter of the total population of the United States and more than 50% of the Canadian population live within 500 miles of the State.

The population of Connecticut in mid-2019 was estimated at 3,565,287 a -0.2 % change from a year ago or -0.4% from the 3,579,000 figure of 2010. The State's population growth has slowed during the past four decades. The 2019 population density was 738 persons per square mile, compared with 87 for the United States as a whole.

Transportation and Utility Services - Connecticut has an extensive network of expressways and major arterial highways that provide easy access to local and regional markets. The power grid that supplies electricity to the entire State is owned and operated by both private and municipal electrical companies. Transmission lines connect Connecticut with New York, Massachusetts, and Rhode Island. All electric utilities in the State are members of the New England Regional Power Pool (operated by ISO New England) and operate as part of the regional bulk power system, the Regional Transmission Organization for New England.

Personal Income - Connecticut has a high level of personal income; the historic average per capita income has consistently been among the highest in the nation. This is due to a concentration of relatively high paying manufacturing jobs along with a higher portion of residents working in the non-manufacturing sector in such areas as finance, insurance and real estate as well as educational services. A concentration of major corporate headquarters located within the State also contributes to the high level of income. Per capita income in 2018 was \$76,504 for Connecticut. Per capita income in 2010 was \$62,801 for Connecticut.

Major industries - Connecticut's major industries include finance, insurance and real estate (FIRE), services, manufacturing and government. Production in these four industries accounted

for 77.0% of the total Connecticut Gross State Product in 2018¹ compared to 78.0% in 2011 and 72.1% for the nation in 2018. This demonstrates that Connecticut's economy is more heavily concentrated in a few industries than the nation as a whole and that this concentration has changed little in recent years.

Defense Industry - One important component of the manufacturing sector in Connecticut is the defense industry. The State is a leading producer of aircraft engines and parts, helicopters, and submarines. Approximately one-quarter of the State's manufacturing employees are employed in defense-related businesses. This sector's significance in the State's economy has declined considerably since the early 1980s as there has been a marked reduction in the amount of federal spending earmarked for defense related industries in the State. However, these amounts have been climbing since federal fiscal year 2002. In federal fiscal year 2018, the State received \$14.7 billion of prime contract awards that accounted for 4.4% of national total awards and ranked 6th in total defense dollars awarded, and 2nd in per capita dollars awarded nationwide. The same fiscal year, the State had \$4,114 in per capita defense awards, compared to the national average of \$1,027.

Unemployment Rates – The State's unemployment rate reached its low of 2.4% in 2000, compared to New England's average of 2.8% and the national average of 4.0%. State unemployment climbed to 5.4% in 2003, and then declined to 4.3% by 2006. It then climbed during the most recent recession to 9.1% in 2010. During the subsequent weak economic recovery, Connecticut's average unemployment rate fell to 3.8% in 2019 (average of first 6 months) compared to the New England average of 3.2% and the national average of 3.8% for the same period.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the Materials Innovation and Recycling Authority for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. This was the sixth consecutive year that the Authority achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Authority must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

¹ Gross State Product is the current market value of all final goods and services produced by labor and property located within the State of Connecticut. Source: State of Connecticut General Obligation Bonds (2020 Series C) dated June 12, 2020.

ACKNOWLEDGEMENTS

We would like to express our gratitude to the many employees whose dedication and support contributed to the production of this report. We appreciate the assistance and dedication of the audit team from MahoneySabol. We also would like to thank the Board of Directors for their interest and support in planning and conducting the Authority's finances and operations.

Respectfully Submitted,



Mark T. Daley
Chief Financial Officer



Cheryl Kaminsky
Manager of Accounting and Financial Reporting



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Materials Innovation & Recycling Authority
Connecticut**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

**Board of Directors and
Executive Management
As of June 30, 2020**

Directors

The Honorable Don Stein, Chairman
John Adams
Richard Barlow
The Honorable Jim Hayden
The Honorable Edward Bailey
Scott Shanley
Patricia Widlitz
The Honorable Carl Fortuna

Ad Hoc Directors

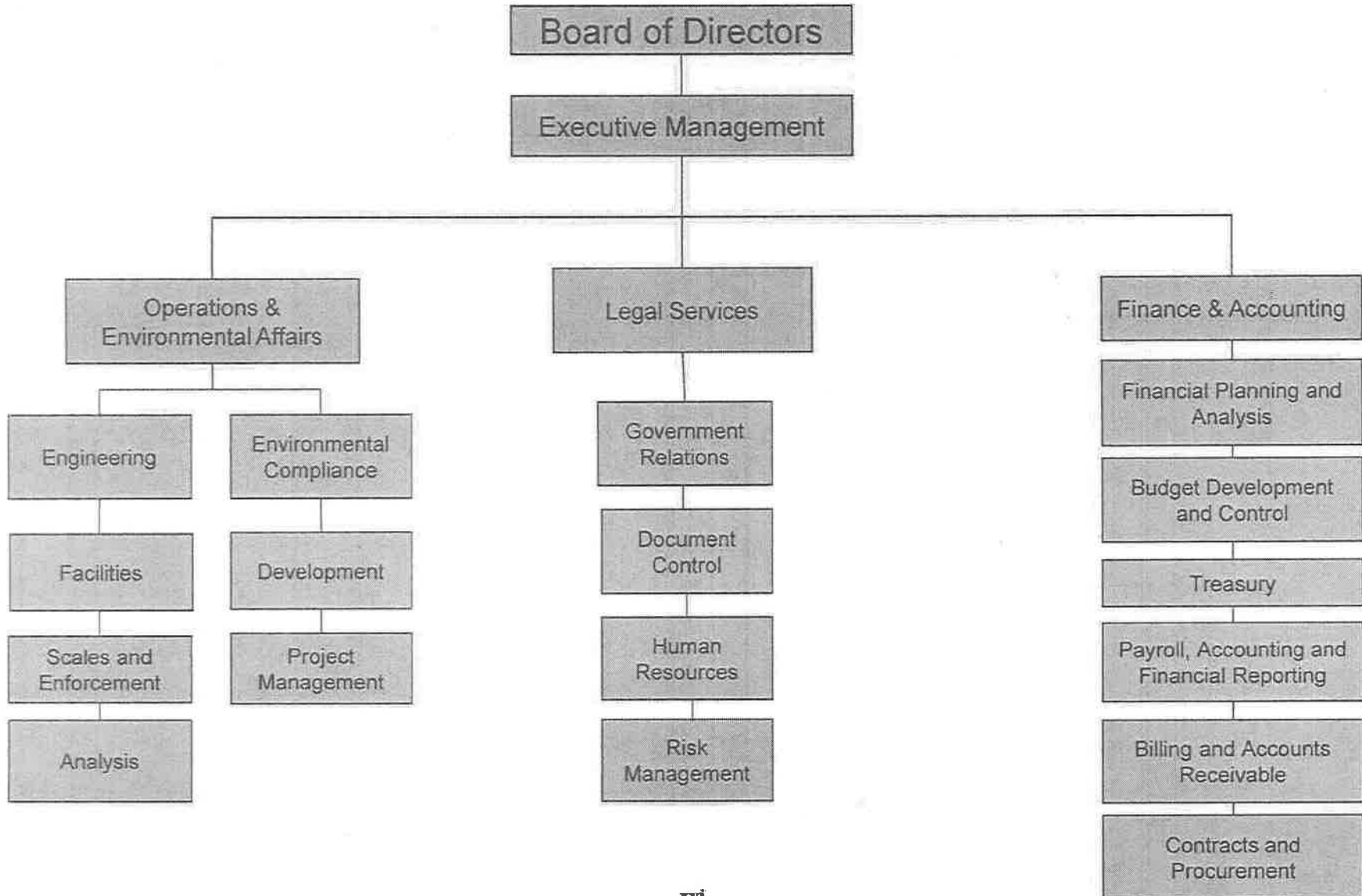
The Honorable Luke Bronin
Thomas Swarr

Executive Management

Thomas D. Kirk, President
Mark T. Daley, Chief Financial Officer
Peter W. Egan, Director of Operations & Environmental Affairs
Laurie Hunt, Director of Legal Services

Materials Innovation & Recycling Authority – Functional Organization Chart

As of June 30, 2020



Financial Section

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the
Materials Innovation and Recycling Authority
Hartford, Connecticut

Report on the Financial Statements

We have audited the accompanying financial statements of the Materials Innovation and Recycling Authority (the "Authority"), a component unit of the State of Connecticut, as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Materials Innovation and Recycling Authority as of June 30, 2020 and 2019, and the respective changes in its financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section, combining schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and the statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2020, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

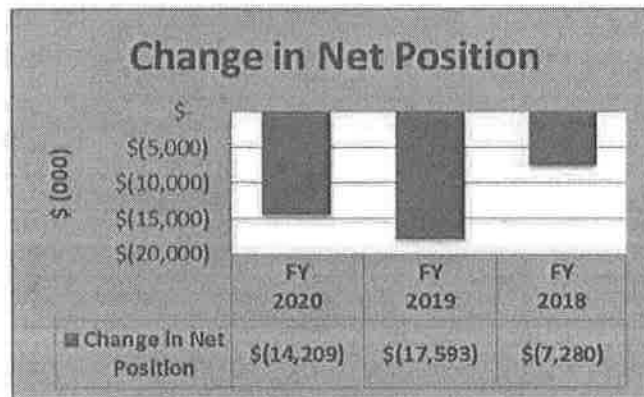
Mahoney Sabol & Company, LLP

Certified Public Accountants
Glastonbury, Connecticut
September 30, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis (MD&A) of the Materials Innovation and Recycling Authority's financial performance provides an overview of the Authority's financial activities for the years ended June 30, 2020 and 2019. Please read it in conjunction with the Authority's financial statements that follow this section. The MD&A is intended to provide meaningful information for the current year, and in comparison to prior years, thereby enhancing the reader's understanding of the Authority's financial position and the results of its operations.

In fiscal year 2020, the Authority generated total operating revenue of \$74.28 million and incurred \$74.13 million in operating expenses before depreciation, resulting in operating income before depreciation of \$0.15 million. Total operating revenues decreased by \$3.23 million (4.2%) reflecting reduced energy sales partially offset by increased member service charges, other service charges and other operating revenue. Total operating expenses before depreciation increased by \$6.59 million (9.8%) primarily reflecting a steep increase in maintenance and utilities, driven by the end of the capitalization of certain major maintenance activities, which was partially offset by reduced solid waste operations expense. Income before depreciation decreased by \$9.81 million (98.5%) from fiscal year 2019 to fiscal year 2020. After \$12.63 million in depreciation and amortization expenses, the Authority incurred a \$12.48 million operating loss. The Authority also incurred net non-operating expenses of \$1.73 million resulting in a total reduction in the Authority's net position of \$14.21 million.



The Authority's total assets decreased by \$14.36 million (13.4%) reflecting a \$11.08 million (19.5%) reduction in net capital assets combined with a \$3.28 million (6.5%) decrease in total current assets. The Authority's total liabilities declined by \$0.15 million (2.7%).

The most significant economic factors with the potential to adversely affect the Authority are its Connecticut Solid Waste System ("CSWS") business model, the age and serviceability of the CSWS Waste to Energy Facility ("WTE Facility"), and the Department of Energy and Environmental Protection's ("DEEP") unsuccessful initiative to redevelop the CSWS known as "Resource Rediscovery".

The CSWS business model is challenging due to its reliance on volatile non-disposal fee revenue to maintain disposal fees for CSWS participating municipalities below the levels that trigger their contract termination provisions. While the Authority has mitigated this challenge by subsidizing the CSWS to the extent it can with income and reserves from its Property Division, the adopted tip fees for fiscal years 2018, 2019, 2020 and 2021 exceeded these triggers, and the Authority's ability to continue this subsidy diminishes greatly in its fiscal year 2023.

Major components of the WTE Facility have reached the end of their useful life and the facility's operational performance has declined steadily over the last several years. This decline was dramatically demonstrated in fiscal year 2019 by the failure of its two steam turbine generators and continues to be evident in its key performance metrics including boiler availability and waste throughput.

Recognizing the sustainability challenges of the CSWS and its WTE Facility, the State empowered DEEP to undertake a request for proposals process to provide for its redevelopment. On December 31, 2017, DEEP selected the Sacyr Rooney Recovery Team, LLC (SRRT) to refurbish the existing CSWS infrastructure while incorporating new waste diversion technology, as its preferred redevelopment of the CSWS. The Authority engaged in extensive discussions with SRRT aimed at establishing a project structure that would be feasible, in the best interests of the municipalities to be served, and consistent with both the Authority's enabling legislation and DEEP's RFP. These challenges were addressed in a Memorandum of Understanding ("MOU") signed at the close of fiscal year 2019. The MOU established a staged development framework prioritizing refurbishment of the WTE Facility, a capacity and revenue sharing model, performance guarantees, public governance, Authority financing of the WTE Facility refurbishment, SRRT financing of its proposed diversion technology, and strict deadlines to move the project forward.

During fiscal year 2020, the Authority and SRRT executed a fully developed term sheet consistent with the MOU which included detail financial and demand forecasts as well as the tipping fees required to support the project. Upon execution of the term sheet, the Authority actively sought to secure long term municipal waste commitments reflecting the required tipping fees. However, the Authority was not successful in securing these commitments primarily because the tipping fee was considered too high. The Authority then sought additional support for the project from the State in the form of energy price support, State bond support or demand support (through "flow control"). The Authority advised SRRT that, in the absence of such State support, the project was not viable and the Authority would withdraw from further negotiations and terminate the term sheet. Shortly after the close of fiscal year 2020, the State formally rejected any such support. Accordingly, the Authority withdrew from further negotiation and terminated the term sheet.

The Authority will now solicit component refurbishments of the CSWS where feasible with the intent of serving its municipal customers at least through expiration of its municipal service agreements on June 30, 2027 and pending any additional new waste management infrastructure development initiatives. Absent near term refurbishment of the WTE Facility, alternative disposal capability, likely involving waste transfer and out-of-state landfill disposal, will need to be planned and implemented. While any such transfer operations represent the least – desirable disposal method under DEEP's Comprehensive Materials Management Strategy they would be undertaken subject to the Authority's existing permit limitations which may displace certain non-municipal customers.

Using This Report

The Authority is an enterprise fund of the State of Connecticut. Enterprise funds are used in governmental accounting to present activities where fees are charged to external customers for goods that are sold or services that are rendered. Usually these activities are financed by debt that is secured solely by a pledge of the operating revenues of that activity.

The Authority's financial statements consist of a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position, and a Statement of Cash Flows. The financial statements utilize the economic resources measurement focus and the accrual basis of accounting in conformity with generally accepted accounting principles as applied to governmental entities. This means that all assets and liabilities associated with the operation of the Authority are included on its Statement of Net Position, and that all revenues and expenses are recognized when earned and incurred, respectively, on its Statement of Revenues, Expenses and Changes in Net Position.

The Authority's net position is presented in three components (i) net investment in capital assets, (ii) restricted, and (iii) unrestricted. Net position presented as net investment in capital assets consists of all significant capital assets owned by the Authority, net of accumulated depreciation, and reduced by any outstanding balances of bonds or other debt related to the acquisition, construction, or improvement of those assets. Capital assets include land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, infrastructure, and all other tangible or intangible assets that are used in operations that have an initial useful life beyond one year. Capital assets are depreciated over their useful lives and periodic depreciation expense is reported in the Statement of Revenues, Expenses and Changes in Net Position. Net Position is presented as restricted when constraints are placed on the Authority's assets by creditors, grantors, laws or imposed by law through constitutional provisions or enabling legislation.

The Statement of Revenues, Expenses and Changes in Net Position reflect the operating and non-operating revenues and expenses of the Authority for the fiscal year with the difference representing the change in net position. That change, combined with the prior year-end net position total, reconciles to the net position total at the end of the current fiscal year.

The Statement of Cash Flows reports cash activities for the fiscal year resulting from operating activities, capital and related financing activities, non-capital financing activities and investing activities. The net result of these activities added to the beginning of the year cash balance reconciles to the cash balance at the end of the current fiscal year.

Unless otherwise stated, all dollar values presented in this MD&A are in thousands.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is important to understanding the financial statements. They are presented following this MD&A and the Authority's financial statements.

Supplemental Information

Supplemental information includes a Combining Schedule of Statement of Net Position, a Combining Schedule of Revenues, Expenses and Changes in Net Position, a Combining Schedule of Cash Flows, and a Combining Schedule of Net Position. These schedules segment the Authority's financial activities for the year ended June 30, 2020 between the various operating divisions and projects comprising the Authority. This segmentation reflects the terms and conditions of facility operating contracts, service agreements, related documents and statutes generally providing for the financial self-sufficiency of such projects and divisions as described further in Note 1A to the Financial Statements (Entity and Services). For fiscal year 2020, these projects and divisions include:

- Authority General Fund
- Connecticut Solid Waste System
- Property and Landfill Divisions
- Mid Connecticut Project (for project closeout purposes)

Required Additional Reports

Required additional reports include a report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*.

Statement of Net Position

The net position of the Authority is summarized in Table 1. Net position is a measurement of the Authority's financial condition at one point in time. As indicated in Table 1, the Authority's net position as of June 30, 2020 (total assets less total liabilities) was \$87,519 which represents a \$14,209 (14.0%) reduction from the prior year. The \$14,209 reduction in net position is the result of the decrease in total assets of \$14,360 shown on Table 2, partially offset by the reduction in total liabilities of \$151 shown on Table 3.

TABLE 1
STATEMENT OF NET POSITION
As of June 30,
(Dollars in Thousands)

	2020	2019	2018
ASSETS			
Current unrestricted assets	\$ 47,212	\$ 50,518	\$ 47,013
Current restricted assets	230	209	206
Total current assets	<u>47,442</u>	<u>50,727</u>	<u>47,219</u>
Non-current assets:			
Capital assets, net	45,597	56,672	80,230
Total non-current assets	<u>45,597</u>	<u>56,672</u>	<u>80,230</u>
TOTAL ASSETS	<u>\$ 93,039</u>	<u>\$ 107,399</u>	<u>\$ 127,449</u>
LIABILITIES AND NET POSITION			
LIABILITIES			
Current unrestricted liabilities	\$ 5,341	\$ 5,512	\$ 7,971
Current restricted liabilities	179	159	157
Total current liabilities	<u>5,520</u>	<u>5,671</u>	<u>8,128</u>
TOTAL LIABILITIES	<u>5,520</u>	<u>5,671</u>	<u>8,128</u>
NET POSITION			
Net investment in capital assets	45,597	56,672	80,230
Restricted	51	50	49
Unrestricted	41,871	45,006	39,042
TOTAL NET POSITION	<u>87,519</u>	<u>101,728</u>	<u>119,321</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 93,039</u>	<u>\$ 107,399</u>	<u>\$ 127,449</u>

Assets

The Authority's total assets are further summarized on Table 2. The \$14,360 reduction in total assets reflects a \$3,285 (6.5%) decrease in current assets combined with a \$11,075 (19.5%) reduction in non-current assets.

Current Assets

The Authority's Total Current Assets declined by \$3,285 (6.5%) primarily reflecting a steep reduction in receivables partially offset by an increase in cash and cash equivalents.

The \$4,125 (37.2%) reduction in receivables, net of allowances, is primarily attributed to receipt of claims due at the close of fiscal year 2019 in connection with damage to the WTE Facility's two turbine generators. During fiscal year 2020, \$4,694 in turbine claims were received representing the full amount of such claims reported as receivable at the close of fiscal year 2019. This reduction was partially offset by a \$512 (11.8%) increase in service payments receivable for use of the CSWS, and by addition of claims receivable for a wheel loader fire in the amount of \$152. Other reductions in receivables realized in the normal course of business totaled \$95.

The \$822 (2.6%) increase in unrestricted cash and cash equivalents reflects a \$2,010 (98.9%) decrease in Mid Connecticut Project funds coupled with a \$2,832 (9.7%) increase in funds associated with the Authority's active divisions.

Mid Connecticut Project funds declined by \$2,010 (98.9%) due to payment of a \$1,975 final distribution of surplus project funds to its Participating Municipalities and payment of project close out expenses. As of June 30, 2020, the Mid Connecticut Project had total remaining funds of \$23 which comprise deferred distribution of surplus project funds as requested by certain municipalities and funds held pending resolution of applicable matters reflected in Note 9 to the financial statements.

Unrestricted cash and cash equivalents associated with the Authority's active divisions increased by a total of \$2,832 (9.7%) during fiscal year 2020. Active divisions include the Property Division, CSWS and the Authority General Fund, each of which experienced increases in cash and cash equivalents, and the Landfill Division, which experienced a decrease in cash and cash equivalents. Property Division funds increased by \$2,282 (11.9%) which primarily reflected increases in the Property Division's general fund and tip fee stabilization fund, aided in part by receipt of insurance proceeds, and partially offset by reduced improvement fund reserves. CSWS funds increased by \$103 (2.4%) which primarily reflected establishment and funding of the CSWS major maintenance fund, and receipt of insurance proceeds, offset by a reduction of clearing account funds. The Authority General Fund increased by \$795 (28.3%) primarily reflecting additional funding of its severance reserve. Landfill Division funds decreased by \$348 (11.7%). Landfill Division funds were reduced due to payment of legal, engineering and consulting services associated with DEEP's Resource Rediscovery initiative.

The \$21 (9.9%) increase in restricted cash and cash equivalents is primarily related to increased CSWS customer security deposits.

Other changes in Current Assets are associated with the Authority's normal business cycle.

The consolidated nature of the Authority's current assets summarized on Table 2 does not reflect amounts due from other funds. Amounts due from other funds increased significantly within the

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut

Property Division from fiscal year 2019 to fiscal year 2020 due to increased borrowings from the Property's Division's tip fee stabilization fund. Amounts borrowed and used to supplement the CSWS operating and major maintenance accounts are recognized as due from other funds in the Authority's Combining Schedule of Statement of Net Position attached as Exhibit A to the Financial Statements. Tip fee stabilization funds loaned and used to supplement the CSWS improvement fund are not recognized as due from other funds in the Authority's financial statements as both of these funds reside within the Property Division. These funds are internally tracked and considered contingently due to the tip fee stabilization fund.

Non-Current Assets

The \$11,075 (19.5%) reduction in non-current assets reflects a \$7,143 (27.6%) reduction in depreciable assets together with a \$3,932 (12.8%) reduction in non-depreciable assets.

The \$7,143 (27.6%) reduction in depreciable assets reflects fiscal year 2020 additional accumulated depreciation of \$12,634 combined with net sales and disposals of assets (write offs) of \$283 which were partially offset by additions and transfers to capital assets of \$5,774. These depreciable asset write offs are primarily associated with component replacements of the CSWS steam turbine generators in advance of the April 2021 conclusion of their useful life. The \$3,932 (12.8%) reduction in non-depreciable assets is exclusively a reduction in construction in progress primarily associated with the previous end of useful life of other major components of the WTE Facility.

TABLE 2
SUMMARY OF CURRENT AND NON-CURRENT ASSETS
Fiscal Years Ended June 30,
(Dollars in Thousands)

	2020	2019	2020 Increase/ (Decrease) from 2019	2020 Percent Increase/ (Decrease)	2018	2019 Increase/ (Decrease) from 2018	2019 Percent Increase/ (Decrease)
CURRENT ASSETS							
Unrestricted Assets:							
Cash and cash equivalents	\$ 31,991	\$ 31,169	\$ 822	2.6%	\$ 32,727	\$ (1,558)	(4.8%)
Receivables, net of allowances	6,958	11,083	(4,125)	(37.2%)	5,587	5,496	98.4%
Inventory	5,833	5,779	54	0.9%	6,203	(424)	(6.8%)
Prepaid expenses	2,430	2,487	(57)	(2.3%)	2,496	(9)	(0.4%)
Total Unrestricted Assets	47,212	50,518	(3,306)	(6.5%)	47,013	3,505	7.5%
Restricted Assets:							
Cash and cash equivalents	230	209	21	10.0%	206	3	1.5%
TOTAL CURRENT ASSETS	47,442	50,727	(3,285)	(6.5%)	47,219	3,508	7.4%
NON-CURRENT ASSETS							
Capital Assets:							
Depreciable, net	18,746	25,889	(7,143)	(27.6%)	47,985	(22,096)	(46.0%)
Nondepreciable	26,851	30,783	(3,932)	(12.8%)	32,245	(1,462)	(4.5%)
TOTAL NON-CURRENT ASSETS	45,597	56,672	(11,075)	(19.5%)	80,230	(23,558)	(29.4%)
TOTAL ASSETS	\$ 93,039	\$ 107,399	\$ (14,360)	(13.4%)	\$ 127,449	\$ (20,050)	(15.7%)

Liabilities

The Authority's total liabilities are further summarized on Table 3.

The \$151 (2.7%) reduction in current liabilities from fiscal year 2019 to fiscal year 2020 reflects a \$983 (41.9%) increase in accrued expenses payable from unrestricted assets which was more than offset by reductions in accounts payable and unearned revenue.

The \$983 (41.9%) increase in accrued expenses payable from unrestricted assets centers on increases realized within the CSWS and the Authority General Fund. CSWS accrued expenses increased by \$882 (60.7%) primarily due to increased accruals for year-end WTE Facility contract operating and contractor performance incentive expenses. The Authority General Fund accrued expenses increased by \$85 (12.3%) primarily due to increased vacation and personal leave balances. All other divisions increased a modest (net) \$16.

The \$783 (95.4%) reduction in unearned revenue is entirely due to the depletion of pre-paid tip fees associated with use of the CSWS. There were no changes in unearned revenue associated with other divisions.

The \$371 (15.8%) reduction in accounts payable is also centered within the CSWS where accounts payable declined by \$354 (15.4%) reflecting reductions in utilities and contract operator expenses. All other divisions declined a modest (net) \$17.

The Authority has no long-term liabilities. The Authority's Resource Recovery Revenue Refunding Bonds (Covanta Southeastern Connecticut Company Project – 2010 Series A) supported by a Special Capital Reserve Fund (SCRF), were fully paid in fiscal year 2016. These were the Authority's only outstanding bonds at that time and the Authority has not subsequently incurred any long-term liabilities.

The consolidated nature of the Authority's current liabilities summarized on Table 3 does not reflect amounts due to other funds. Amounts due to other funds increased significantly within the CSWS from fiscal year 2019 to fiscal year 2020 due to increased borrowing from the Property's Division's tip fee stabilization fund. Amounts borrowed and used to supplement the CSWS operating and major maintenance accounts are recognized as due to other funds in the Authority's Combining Schedule of Statement of Net Position attached as Exhibit A to the Financial Statements. Tip fee stabilization funds loaned and used to supplement the CSWS improvement fund are not recognized as due from other funds in the Authority's financial statements as both of these funds reside within the Property Division. These funds are internally tracked and considered contingently due to the tip fee stabilization fund.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut

TABLE 3
SUMMARY OF CURRENT AND LONG-TERM LIABILITIES
Fiscal Years Ended June 30,
(Dollars in Thousands)

	2020	2019	2020 Increase/ (Decrease) from 2019	2020 Percent Increase/ (Decrease)	2018	2019 Increase/ (Decrease) from 2018	2019 Percent Increase/ (Decrease)
CURRENT LIABILITIES							
Payable from unrestricted assets:							
Accounts payable	\$ 1,973	\$ 2,344	\$ (371)	(15.8%)	\$ 1,444	\$ 900	62.3%
Accrued expenses and other current liabilities	3,330	2,347	983	41.9%	2,886	(539)	(18.7%)
Unearned revenue	38	821	(783)	(95.4%)	3,641	(2,820)	(77.5%)
Total payable from unrestricted assets	5,341	5,512	(171)	(3.1%)	7,971	(2,459)	(30.8%)
Payable from restricted assets:							
Accrued expenses and other current liabilities	179	159	20	12.6%	157	2	1.3%
Total payable from restricted assets	179	159	20	12.6%	157	2	1.3%
TOTAL CURRENT LIABILITIES	5,520	5,671	(151)	(2.7%)	8,128	(2,457)	(30.2%)
TOTAL LIABILITIES	\$ 5,520	\$ 5,671	\$ (151)	(2.7%)	\$ 8,128	\$ (2,457)	(30.2%)

Statements of Revenues, Expenses and Changes in Net Position

The reduction in the Authority's net position from June 30, 2019 to June 30, 2020 shown on Table 1 was generated from the change in net position shown on Table 4, Statement of Revenues, Expenses and Changes in Net Position for the year ended June 30, 2020. Changes in net position represent the results of operations of the Authority (i.e. its net income).

The \$14,209 reduction in net position reflects total operating and non-operating revenues of \$74,856 as shown on Table 5 being exceeded by total operating and non-operating expenses of \$89,065 as shown on Table 6. The Authority generated \$153 in income before depreciation and before certain net non-operating expenses. However, depreciation and amortization expenses totaled \$12,633 and the Authority incurred net non-operating expenses of \$1,729.

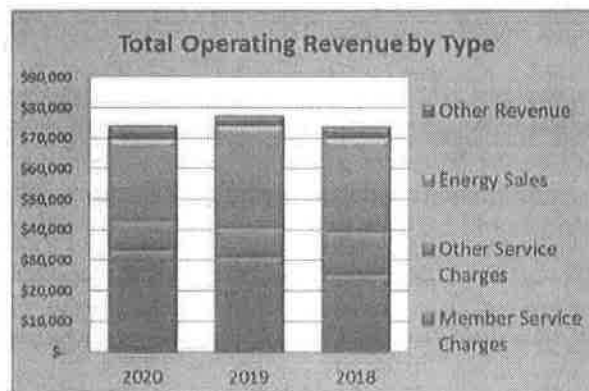
TABLE 4
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Fiscal Years Ended June 30,
(Dollars in Thousands)

	2020	2019	2018
Operating revenues	\$ 74,280	\$ 77,508	\$ 73,889
Operating expenses	74,127	67,541	57,118
Income before depreciation and amortization and other non-operating revenues and (expenses), net	153	9,967	16,771
Depreciation and amortization	12,633	39,054	21,431
Loss before other non-operating revenues and (expenses), net	(12,480)	(29,087)	(4,660)
Non-operating revenues (expenses), net	(1,729)	11,494	(2,620)
Change in net position	(14,209)	(17,593)	(7,280)
Total net position, beginning of year	101,728	119,321	126,601
Total net position, end of year	\$ 87,519	\$ 101,728	\$ 119,321

Revenues

Table 5 summarizes total revenue (operating and non-operating) for the three prior fiscal years ended June 30, 2020. Total operating and non-operating revenue decreased by \$14,730 (16.4%) from fiscal year 2019 to fiscal year 2020.

As indicated in Table 5, operating revenue decreased by \$3,228 (4.2%) from fiscal year 2019 to fiscal year 2020. Energy sales declined \$6,501 (19.5%) and this was partially offset by increased member service charges, other service charges and other operating revenue.



The Authority's energy sales decreased by \$6,501 (19.5%) from fiscal year 2019 to fiscal year 2020. The majority of this decrease is attributed to energy sales within the Property Division which decreased by \$4,883 (26.6%) due to steep reductions in ISO New England's capacity payments for the Jet Peaking Units. ISO New England's capacity payment rate declined by 26.4%. CSWS energy sales declined by \$1,621 (10.8%). While CSWS electricity generation increased by 30.6% with completed repairs to the two CSWS steam turbines, the prices paid for all energy products produced by those turbines declined. The average electricity sales price

declined 15.9%, the price paid for Renewable Energy Credits declined 27.3% and the ISO New England's capacity payment rate declined by 26.4%. Energy sales within the Landfill Division increased by \$3 (2.4%).

The Authority's member service charges increased by \$2,321 (7.4%) from fiscal year 2019 to fiscal year 2020. All member service charges are associated with operation of the CSWS. The tip fee paid by all participating municipalities increased by \$9.35 per ton effective for the fourth quarter of fiscal year 2019 in response to the prior mechanical failure of the CSWS steam turbines. These tip fees were increased another \$1.65 per ton with the start of fiscal year 2020 representing a total increase of \$11.00 per ton over the fees in place for most of fiscal year 2019. Total tons of Municipal Solid Waste ("MSW") delivered by participating municipalities declined by 3.5% which is attributed primarily to the economic retraction caused by the COVID-19 Pandemic in the fourth quarter of fiscal year 2020.

The Authority's other service charges increased by \$79 (0.8%) from fiscal year 2019 to fiscal year 2020. All other service charges are associated with operation of the CSWS and reflect MSW deliveries by non-participating municipalities. While these deliveries declined by 8.9% from fiscal year 2019 to fiscal year 2020, the Authority increased the tip fees paid by non-participating municipalities. Tip fees due under the Authority's Waste Hauler contract were increased by \$13 per ton to a total of \$87 per ton for deliveries direct to Hartford, and to a total of \$89 per ton for deliveries to transfer stations. At the same time, the Authority established a minimum tip fee of \$68 per ton for deliveries of Interruptible Contract Waste (ICW). In fiscal year 2020, 86.7% of non-participating municipal deliveries were received under Waste Hauler contracts and 13.3% were received as ICW.

The Authority's other operating revenue increased by \$873 (26.5%) from fiscal year 2019 to fiscal year 2020. This increase is primarily attributed to other operating revenue generated by the CSWS, which increased by \$893 (34.2%). Other operating revenue generated within the Property Division declined by \$137 (20.4%), and within the Landfill Division, other operating revenue increased by \$117.

The \$893 (34.2%) increase in CSWS other operating revenue is primarily due to operation of the CSWS Recycling Facility. Recycling Facility revenue increased by \$1,017 (71.3%) due to the Authority's enhanced program of assessing tip fees to non-participating municipalities for recycling deliveries and increased contract operator revenue. Starting in fiscal year 2020, the Authority began imposing a tip fee of \$30.00 per ton for deliveries made direct to its Recycling Facility and increased the tip fee for recycling deliveries made to transfer stations from \$16.00 to \$46.00. These tip fees account for \$584 (57.4%) of the total increase in Recycling Facility revenue. Recycling Facility contract operator fees account for the remaining increase of \$433 and include delivery fees on all acceptable recyclables, tip fees charged for delivery of recycling residue to the CSWS WTE Facility, and a share of commodity sales revenue. CSWS bulky waste delivery revenue increased by \$55 (25.4%) and CSWS miscellaneous income increased by \$7 (42.0%). All of these increases, however, were partially offset by reductions in CSWS metal sales. The volume of metals extracted from the waste stream increased by 23.3%. However, the average price received by the Authority for its metal sales declined by 34.8%, resulting in a \$185 (19.6%) reduction in metal sales.

The \$117 (760.0%) increase in other operating revenue associated with the Landfill Division is attributed to additional solar energy project lease revenue while the \$137 (20.4%) decline in other operating revenue associated with the Property Division is attributed to expiration of an easement agreement and reduced sales of Discrete Emission Reduction Credits.

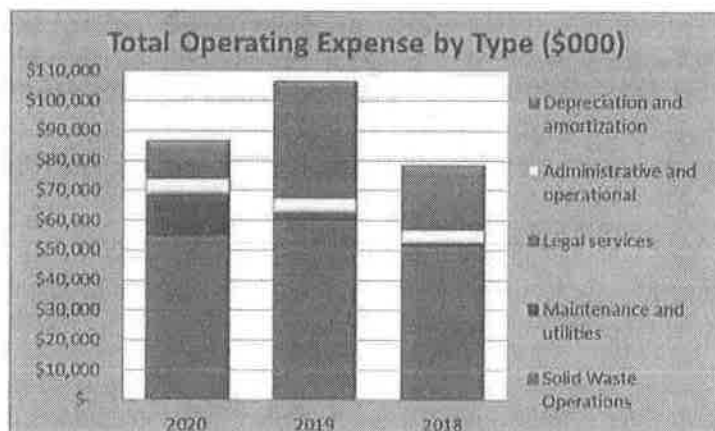
Table 5 also indicates that non-operating revenue decreased by \$11,502 (95.2%) from fiscal year 2019 to fiscal year 2020. While fiscal year 2019 non-operating revenue was dominated by \$11,619 in business interruption, extra expense and property damage insurance reimbursements associated with the mechanical failure of the WTE Facility's two turbine generators, fiscal year 2020 was dominated by \$423 in investment income.

TABLE 5
SUMMARY OF OPERATING AND NON-OPERATING REVENUES
Fiscal Years Ended June 30,
(Dollars in Thousands)

	2020	2019	2020 Increase/ (Decrease) from 2019	2020 Percent Increase/ (Decrease)	2018	2019 Increase/ (Decrease) from 2018	2019 Percent Increase/ (Decrease)
Operating Revenues:							
Member service charges	\$ 33,585	\$ 31,264	\$ 2,321	7.4%	\$ 25,519	\$ 5,745	22.5%
Other service charges	9,625	9,546	79	0.8%	14,048	(4,502)	(32.0%)
Energy sales	26,898	33,399	(6,501)	(19.5%)	30,648	2,751	9.0%
Other operating revenues	4,172	3,299	873	26.5%	3,674	(375)	(10.2%)
Total Operating Revenues	74,280	77,508	(3,228)	(4.2%)	73,889	3,619	4.9%
Non-Operating Revenues:							
Investment income	423	459	(36)	(7.8%)	383	76	19.8%
Settlement income	153	11,619	(11,466)	(98.7%)	3,715	7,904	212.8%
Other income	-	-	-	n/a	1	(1)	(100.0%)
Total Non-Operating Revenues	576	12,078	(11,502)	(95.2%)	4,099	7,979	194.7%
Total Revenues	\$ 74,856	\$ 89,586	\$ (14,730)	(16.4%)	\$ 77,988	\$ 11,598	14.9%

Expenses

Table 6 summarizes total expenses (operating expenses, depreciation and amortization, and non-operating expenses) for the three prior fiscal years ended June 30, 2020. As indicated, operating expenses increased by \$6,586 (9.8%) from fiscal year 2019 to fiscal year 2020. Depreciation and amortization decreased by \$26,421 (67.7%) and non-operating expenses increased by \$1,721 (294.7%) during this same period. Total expenses decreased by \$18,114 (16.9%).



The \$6,586 (9.8%) increase in Operating expenses (before depreciation and amortization) reflects a substantial \$10,720 (385.5%) increase in maintenance and utilities expenses partially offset by a \$4,943 (8.3%) reduction in solid waste operations and further impacted by increases in legal services, administrative and operations services that totaled \$809 as described below:

- The \$10,720 (385.5%) increase in maintenance and utilities occurred nearly entirely within the CSWS where maintenance and utilities expenses increased by \$11,471 (714.7%). Substantial components of the CSWS WTE Facility reached the end of their useful life on June 30, 2019. This brought an end to the process of capitalizing certain major maintenance activities in the fourth quarter of fiscal year 2019, effectively increasing maintenance expenses significantly in fiscal year 2020. In fiscal year 2020, \$12,208 in WTE Facility boiler, bag house and other facility major repairs and replacements that previously would have been capitalized were expensed. These increases were partially offset by reductions in other maintenance and utility line items. Most notably was a \$775 (74%) reduction in electricity expense which was the direct result of the two CSWS steam turbine generators resuming operations in fiscal year 2020. All other categories of CSWS maintenance and utilities combined for a net increase of \$38. Property and Landfill Division maintenance and utilities declined by a net \$751.
- The \$4,943 (8.3%) reduction in solid waste operations expense also occurred nearly entirely within the CSWS where solid waste operations expense declined by \$5,177 (8.9%). In fiscal year 2019 the CSWS diverted 111,693 tons of MSW to alternate disposal sites at a cost of \$12,141 due to the failure of its steam turbine generators. The resumption of CSWS turbine operations in fiscal year 2020 reduced these diversion costs by \$11,705 (96.4%). The reduction in CSWS diversion costs were partially offset by the resumption of WTE Facility operations which also caused increased ash disposal and contractor operator expenses, which together increased by \$6,530. All other CSWS solid waste operations expenses combined for an increase of \$232. Property Division operations expense increased by \$267 (19.6%) and Landfill Division expenses declined by \$34.
- The \$532 (700.0%) increase in legal services is centered within the CSWS where legal services increased by \$525 (648.5%). Property and Landfill Division legal services combined for a modest increase of \$8. CSWS legal services are being incurred primarily in response to claims made by the operator of the CSWS Recycling Facility and, to a lesser extent, to continue addressing the fiscal year 2019 CSWS steam turbine failure. See Note 9 for additional information.
- The \$277 (5.8%) increase in administrative and operational expenses is centered within the Landfill Division where administrative and operational expenses increased by \$286 (85.1%). CSWS and Property Division administrative and operational expenses combined for a net reduction of \$9. The increase in Landfill Division spending is directly related to the Authority's efforts to negotiate a Comprehensive Development Agreement, including legal, engineering and consulting services, that were to provide for the redevelopment of the CSWS consistent with DEEP's Resource Rediscovery initiative. These expenses are funded through the Landfill Division. The CSWS and Property Division net reductions reflect overall reduced spending associated with the Authority General Fund.

Depreciation and amortization expenses decreased by \$26,421 (67.7%) from fiscal year 2019 to fiscal year 2020 as the direct result of substantial components of the CSWS WTE Facility reaching the end of their useful life on June 30, 2019.

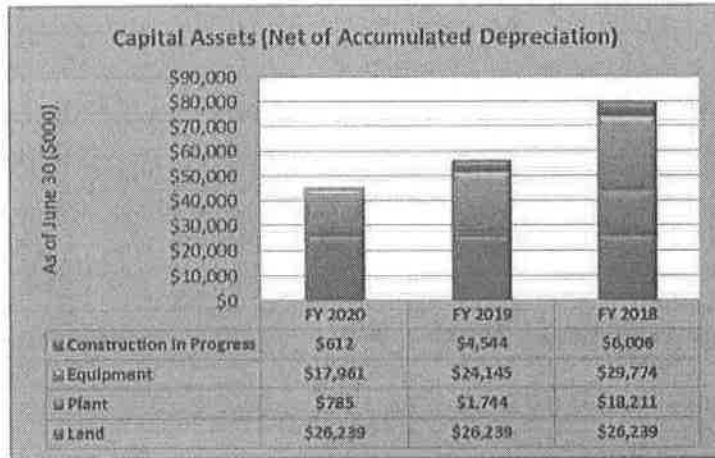
Non-operating expenses increased by \$1,721 from fiscal year 2019 to fiscal year 2020. In fiscal year 2019, non-operating expenses totaled \$584 and included payment of deferred distributions of surplus funds to certain Mid Connecticut Project participating municipalities totaling \$88, payment of Mid Connecticut Project legal fees of \$19, and net sales and disposals of assets (write offs) totaling \$477. In fiscal year 2020, non-operating expenses totaled \$2,305 and included \$1,975 in final distribution of surplus funds to Mid Connecticut Project participating municipalities, net sales and disposals of assets (write offs) totaling \$283, payment of Mid Connecticut Project legal fees and other costs totaling \$47.

TABLE 6
SUMMARY OF OPERATING AND NON-OPERATING EXPENSES
Fiscal Years Ended June 30,
(Dollars in Thousands)

	2020	2019	2020 Increase/ (Decrease) from 2019	2020 Percent Increase/ (Decrease)	2018	2019 Increase/ (Decrease) from 2018	2019 Percent Increase/ (Decrease)
Operating Expenses:							
Solid waste operations	\$ 54,944	\$ 59,887	\$ (4,943)	(8.3%)	\$ 51,420	\$ 8,467	16.5%
Maintenance and utilities	13,501	2,781	10,720	385.5%	906	1,875	207.0%
Legal services - external	608	76	532	700.0%	(37)	113	(305.4%)
Administrative and operational services	5,074	4,797	277	5.8%	4,829	(32)	(0.7%)
Total Operating Expenses	74,127	67,541	6,586	9.8%	57,118	10,423	18.2%
Depreciation and amortization	12,633	39,054	(26,421)	(67.7%)	21,431	17,623	82.2%
Operating Expenses Including Depreciation and Amortization	86,760	106,595	(19,835)	(18.6%)	78,549	28,046	35.7%
Non-Operating Expenses:							
Settlement expenses	-	-	-	n/a	2,324	(2,324)	(100.0%)
Distribution to SCRRA	-	-	-	n/a	656	(656)	(100.0%)
Distribution to Towns	1,975	88	1,887	2144.3%	3,412	(3,324)	(97.4%)
Other expenses	330	496	(166)	(33.5%)	327	169	51.7%
Total Non-Operating Expenses	2,305	584	1,721	294.7%	6,719	(6,135)	(91.3%)
Total Expenses	\$ 89,065	\$ 107,179	\$ (18,114)	(16.9%)	\$ 85,268	\$ 21,911	25.7%

Capital Assets

The Authority's investment in capital assets (net of accumulated depreciation) as of June 30, 2020 totaled \$45,597. This represents an \$11,075 (19.5%) reduction from net capital assets as of June 30, 2019 which totaled \$56,672. The Authority's investment in capital assets includes land, plant, equipment and construction in progress.



The Authority owns land used for waste management and related purposes in Bridgeport, Ellington, Hartford, Essex, Shelton, Torrington, Waterbury and Watertown. Its plants primarily include the WTE Facility in Hartford, four transfer stations and a recycling facility. Equipment includes vehicles and machinery used in the Authority's waste processing and recycling operations. Construction in progress represents ongoing work for plant and equipment improvements or additions not yet in service. The substantial decrease in construction in progress reflects the process of no longer capitalizing certain major maintenance activities conducted within the CSWS Waste to Energy Facility. As of June 30, 2020, \$612 in construction in progress consisted of capital lease payments for a new wheel loader as well as certain turbine work to be capitalized.

The reduction in net capital assets primarily reflects the cumulative effect of additions to construction in progress, less transfers out of construction in progress (to put assets into service), less net sales and disposals and depreciation expense as described more fully in Note 3.

Long-Term Debt Issuance, Administration and Credit Ratings

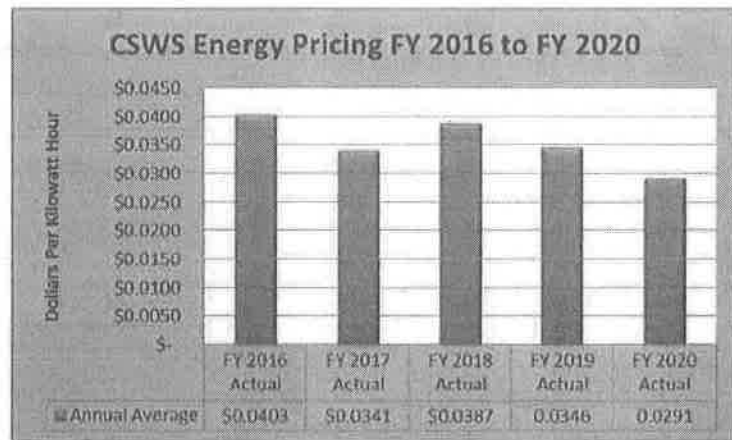
As of June 30, 2020, the Authority had no outstanding long-term debt carried on its books.

Economic Factors and Outlook

The most significant economic factors with the potential to adversely affect the Authority are its CSWS business model, the age and serviceability of the CSWS WTE Facility and the unsuccessful conclusion to DEEP's proposed redevelopment of the CSWS.

CSWS Business Model

The business model for the CSWS is structured by State statute and municipal service agreements such that participating town waste disposal fees ("tip fees") are to be set at the level necessary to fund the net cost of operation of the CSWS. The net cost of operation is the total operating budget less non-disposal fee revenue where non-disposal fee revenue primarily consists of the sale of electricity, recycling activities and disposal fees for waste not contractually committed to the CSWS ("non-participating towns"). Consequently, price volatility in these markets directly impacts the tip fees charged to participating towns. Most of the Authority's participating town contracts include tip fee caps above which the towns may terminate the contract ("opt-out tip fee").



To support the CSWS business model, the Authority established a tip fee stabilization fund which has been drawn upon to subsidize the CSWS when non-disposal fee revenues are low, thereby avoiding the opt-out tip fee, and which is to be reimbursed as non-disposal fee revenues rebound. The tip fee stabilization fund was established within the Authority's Property Division primarily with income from its Jet Peaking Units. The cash balance of the tip fee stabilization fund at June 30, 2020 was \$1,885 and a total of \$50,627 was reimbursable from the CSWS contingent upon its future financial performance and availability of surplus funds.

The Authority was successful in establishing tip fees below contractual opt-out provisions from the inception of the CSWS through adoption of its fiscal year 2017 budget. However, a sustained erosion of non-disposal fee revenue driven by declining energy pricing and performance of the WTE Facility caused the adopted tip fee to exceed the opt-out tip fee for fiscal years 2018, 2019, 2020 and 2021. However, none of the CSWS participating towns have opted out of the contract.

The adopted budget for fiscal year 2021 included an \$8.00 per ton increase in participating town tip fees as well as continued subsidy from the tip fee stabilization fund. Property Division income and reserves, substantially attributed to the Jet Peaking Units, will continue to flow to this fund in fiscal year 2021 subject to an authorized cap of \$5,000.

Critical to preserving this source of funding was the adoption by DEEP of its “Regulation Concerning NOx Emissions from Fuel-Burning Emission Units” (DEEP’s Phased Compliance Program). This program provided the Authority with the compliance mechanism it needs to continue to operate the Jet Peaking Units. The Authority is permitted under the Phased Compliance Program to operate the Jet Peaking Units through May 31, 2023. The Capacity Supply Obligations the Authority has incurred to ISO New England, for which it will receive established capacity payments for the Jet Peaking Units, also extends through May 31, 2023. Consistent with DEEP’s Phased Compliance Program, the Authority has now delisted the Jet Peaking Units from ISO New England effective May 31, 2023 at which time the Authority’s ability to subsidize the CSWS through the tip fee stabilization fund will substantially diminish. Jet Peaking Unit capacity payments peaked in fiscal year 2019 at \$16,642 and will decline steadily to approximately \$6,700 in fiscal year 2023, their last year of operation.

Age and Serviceability of the CSWS Waste to Energy Facility

Substantial components of the WTE Facility reached the scheduled end of their useful life on June 30, 2019 and are fully depreciated. The facility’s age and serviceability is readily apparent in its fiscal year 2020 performance trends. In fiscal year 2020, the WTE Facility’s average monthly combined boiler availability was 64.8% meaning that, on average, each of the facility’s three boilers were unavailable 35.2% of the time primarily due to equipment failure and major maintenance requirements. There were occasions where reduced waste flow also prompted boiler unavailability. During fiscal year 2020 the WTE Facility received 518,962 tons of MSW delivered under municipal and hauler contracts, a 25,971 ton (4.8%) reduction in deliveries from fiscal year 2019. In fiscal year 2020, the facility generated 272.65 million kilowatt hours of energy, a 63.91 million kilowatt hour (30.1%) increase from fiscal year 2019 which was severely impacted by turbine failures causing the WTE Facility to divert, rather than combust for energy generation, 111,693 tons of waste received in fiscal year 2019.

Absent near term major refurbishment of the WTE Facility, alternative disposal capability will need to be planned and implemented. This alternative disposal capability would most likely rely on out of state landfilling of Connecticut’s MSW.

DEEP’s Proposed Redevelopment of CSWS

In fiscal year 2014, the State passed Public Act 14-94 (the “Act”) forming the Authority and designating it as successor to the Connecticut Resources Recovery Authority (CRRA). One of the core objectives of the Act was to set a process in motion, with specific roles and deadlines for the Authority, DEEP and the private sector that would bring about the redevelopment of the CSWS. Major milestones included completion of a two-phase Request for Proposals (RFP) process, legislative reports and public hearings culminating in DEEP’s selection of a preferred proposal and its December 31, 2017 direction to the Authority to enter into an agreement for the redevelopment of the CSWS with its selected respondent (the Sacyr Rooney Recovery Team, LLC or “SRRT”). The original SRRT proposal represented a \$222 million investment in the refurbishment of the WTE Facility together with the incorporation of new “Diversion Technology” which would include new mechanical and biological treatment facilities and an aerobic digester and be provided at a reduced tip fee. DEEP’s initial objective was that a

contract providing for the redevelopment be executed by July 1, 2018. The redeveloped CSWS was expected to commence operations by July 1, 2023. The Authority's existing municipal service agreements expire on June 30, 2027.

During fiscal years 2018 and 2019, the Authority actively engaged in negotiations with SRRT aimed at bringing the proposed redevelopment project to fruition in a manner consistent with its municipal service agreements, the contracting requirements of its enabling legislation, relevant provisions of the Act and DEEP's RFP. Key topics addressed included financial feasibility, project structuring, governance and risk allocation, disposition and use of surplus revenue and municipal tip fees. The discussions culminated at the close of fiscal year 2019 with agreement on a Memorandum of Understanding outlining the roles and responsibilities of each party for each of these areas. The MOU also established a November 15, 2019 deadline for the execution of a fully developed term sheet, and an October 15, 2020 deadline for execution of a Comprehensive Development Agreement.

During fiscal year 2020, the Authority and SRRT completed additional project due diligence and executed a fully developed term sheet consistent with the MOU which included detail financial and demand forecasts as well as the tipping fees required to support the project. The term sheet called for a \$135 per ton tip fee during the three year construction period ending June 30, 2024, \$145 per ton upon completion of construction and annual escalation thereafter. Upon execution of the term sheet, the Authority actively sought to secure long term municipal waste commitments reflecting the required tipping fees. These efforts included statewide, regional and individual municipal presentations and surveys setting forth the municipal commitments and tip fees necessary to finance the Project. The Authority was not successful in securing these commitments as the tipping fee was considered too high and length of commitment to the project too long. The Authority then sought additional support for the project from the State in the form of energy price support, State bond support or demand support (through "flow control"). The Authority drafted and aggressively pursued proposed legislation in each of these areas. The Authority advised SRRT that, in the absence of such State support, the project was not viable and the Authority would withdraw from further negotiations and terminate the Term Sheet. Shortly after the close of fiscal year 2020, the State formally rejected any such support. Accordingly, the Authority withdrew from further negotiation and terminated the term sheet.

The Authority will now solicit component refurbishments of the CSWS where feasible with the intent of serving its municipal customers at least through expiration of its municipal service agreements on June 30, 2027. These efforts have commenced with issuance of a Request for Proposals for Operation, Maintenance and Optional Redevelopment of the CSWS Recycling Facility and additional efforts are being planned. Absent near term refurbishment of the WTE Facility, alternative disposal capability, likely involving waste transfer and out-of-state landfill disposal, will need to be planned and implemented. While any such transfer operations represent the least – desirable disposal method under DEEP's Comprehensive Materials Management Strategy, they would be undertaken subject to the Authority's existing permit limitations.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, 200 Corporate Place, Rocky Hill CT 06067.

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
STATEMENTS OF NET POSITION
AS OF JUNE 30, 2020 AND JUNE 30, 2019
(Dollars in Thousands)

EXHIBIT I
Page 1 of 2

	2020	2019
ASSETS		
CURRENT ASSETS		
Unrestricted Assets:		
Cash and cash equivalents	\$ 31,991	\$ 31,169
Receivables, net of allowances	6,958	11,083
Inventory	5,833	5,779
Prepaid expenses	2,430	2,487
Total Unrestricted Assets	47,212	50,518
Restricted Assets:		
Cash and cash equivalents	230	209
TOTAL CURRENT ASSETS	47,442	50,727
NON-CURRENT ASSETS		
Capital Assets:		
Depreciable, net	18,746	25,889
Nondepreciable	26,851	30,783
Total Capital Assets	45,597	56,672
TOTAL NON-CURRENT ASSETS	45,597	56,672
TOTAL ASSETS	93,039	107,399

The accompanying notes are an integral part of these financial statements

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
STATEMENTS OF NET POSITION (Continued)
AS OF JUNE 30, 2020 AND JUNE 30, 2019
(Dollars in Thousands)

EXHIBIT I
Page 2 of 2

	2020	2019
LIABILITIES		
CURRENT LIABILITIES		
Payable from Unrestricted Assets:		
Accounts payable	\$ 1,973	\$ 2,344
Accrued expenses and other current liabilities	3,330	2,347
Unearned revenue	38	821
Total Payable from Unrestricted Assets	5,341	5,512
Payable from Restricted Assets:		
Accrued expenses and other current liabilities	179	159
TOTAL CURRENT LIABILITIES	5,520	5,671
TOTAL LIABILITIES	5,520	5,671
NET POSITION		
Net investment in capital assets	45,597	56,672
Restricted	51	50
Unrestricted	41,871	45,006
TOTAL NET POSITION	\$ 87,519	\$ 101,728

The accompanying notes are an integral part of these financial statements

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019
(Dollars in Thousands)

EXHIBIT II

	2020	2019
Operating Revenues		
Service charges:		
Members	\$ 33,585	\$ 31,264
Others	9,625	9,546
Energy sales	26,898	33,399
Other	4,172	3,299
Total Operating Revenues	74,280	77,508
Operating Expenses		
Solid waste operations	54,944	59,887
Maintenance and utilities	13,501	2,781
Legal services - external	608	76
Administrative and Operational services	5,074	4,797
Total Operating Expenses	74,127	67,541
Operating Income before depreciation and amortization	153	9,967
Depreciation and amortization	12,633	39,054
Operating Loss	(12,480)	(29,087)
Non-Operating Revenues (Expenses)		
Investment income	423	459
Settlement income	153	11,619
Distributions to towns	(1,975)	(88)
Other revenues (expenses), net	(330)	(496)
Total Non-Operating Revenues (Expenses), Net	(1,729)	11,494
Change in Net Position	(14,209)	(17,593)
Total Net Position, beginning of year	101,728	119,321
Total Net Position, end of year	\$ 87,519	\$ 101,728

The accompanying notes are an integral part of these financial statements

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019
(Dollars in Thousands)

EXHIBIT III

	2020	2019
Cash Flows Provided by (Used in) Operating Activities		
Payments received from providing services	\$ 77,624	\$ 69,192
Payments to suppliers and employees	(73,547)	(66,765)
Distributions to towns	(1,975)	(88)
Settlement income	153	11,619
Net Cash Provided by Operating Activities	2,255	13,958
Cash Flows Provided by Investing Activities		
Interest on investments	423	459
Net Cash Provided by Investing Activities	423	459
Cash Flows Provided by (Used in) Capital and Related Financing Activities		
Proceeds from sales of equipment	-	1
Acquisition and construction of capital assets	(1,835)	(15,973)
Net Cash Used in Capital and Related Financing Activities	(1,835)	(15,972)
Net Increase (Decrease) in Cash and Cash Equivalents	843	(1,555)
Unrestricted & Restricted Cash and Cash Equivalents, beginning of year	31,378	32,933
Unrestricted & Restricted Cash and Cash Equivalents, end of year	\$ 32,221	\$ 31,378
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:		
Operating loss	\$ (12,480)	\$ (29,087)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation of capital assets	12,633	39,053
Other income (expenses), net	(1,822)	11,511
Changes in assets and liabilities, net of transfers:		
(Increase) decrease in:		
Accounts receivable, net	4,125	(5,496)
Inventory	(54)	424
Prepaid expenses	57	121
Increase (decrease) in:		
Accounts payable, accrued expenses and other liabilities	(204)	(2,568)
Net Cash Provided by Operating Activities	\$ 2,255	\$ 13,958

The accompanying notes are an integral part of these financial statements

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Entity and Services

The Materials Innovation and Recycling Authority (the "Authority") was created by the State of Connecticut (the "State") under Public Act 14-94 (the "Act"). The Authority constitutes a successor authority to the Connecticut Resources Recovery Authority ("CRRA") which was created in 1973 under Chapter 446e of the State Statutes. The Authority is a public instrumentality and political subdivision of the State and is included as a component unit in the State's Comprehensive Annual Financial Report.

The Authority became CRRA's successor effective June 6, 2014 when it assumed control over all of CRRA's assets, rights, duties and obligations and continued CRRA's ongoing business. The Act and related statutes outlined below specified the transfer of responsibilities from CRRA to the Authority in a manner that assured continuity.

- The Authority's designation as CRRA's successor did not represent a grant of new authority by the State. The Authority replaced CRRA and CRRA no longer exists;
- Any effective orders or regulations of CRRA remain effective under the governance of the Authority;
- To the extent that CRRA was a party to any action or proceeding (civil or criminal), the Authority was substituted for CRRA in that action or proceeding;
- Any contract, right of action or matter undertaken or commenced by CRRA is now being undertaken and completed by the Authority;
- The officers and employees of CRRA have been transferred to the Authority; and
- All property of CRRA was delivered to the Authority.

The Authority is authorized to have a board consisting of eleven directors and two ad-hoc members from each municipality that is the site of an Authority facility. The Governor appoints three directors and all ad-hoc members. The remaining eight directors are appointed by various state legislative leaders. Five of the directors are required by statute to be municipal officials, two from municipalities with populations of more than fifty-thousand, and three from municipalities with populations of fifty-thousand or less. All appointments require the advice and consent of both houses of the General Assembly. During fiscal year 2020, the Authority's board included officials from six municipalities that receive solid waste disposal services from the Authority.

In addition, the statutory structure of the Authority, which is a component unit of the State of Connecticut, and of the Authority's board, which includes representatives of municipalities and customers served by the Authority, results in transactions with related parties and related organizations that occur in the ordinary course of operations.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

A. Entity and Services *(Continued)*

The State Treasurer continues to approve the issuance of all Authority bonds and notes. The State has been contingently liable to restore deficiencies in debt service reserves established for certain Authority bonds. However, with maturity of the Authority's 2010 Series A Southeast Project Refunding Bonds on November 15, 2015, there is no longer any contingent liability of the State associated with the Authority. The Authority has no taxing power.

Under the Act, the Authority's purpose continues to be the planning, design, construction, financing, management, ownership, operation and maintenance of solid waste disposal, volume reduction, recycling, intermediate processing, resource recovery and related support facilities necessary to carry out the State's Solid Waste Management Plan. The Authority continues to provide solid waste management services to municipalities, regions and persons within the State by receiving solid wastes at Authority facilities, recovering resources from such solid wastes, and generating revenues from such services sufficient for the Authority to operate on a self-sustaining basis.

The Act established a new consultative partnership between the Authority and the State's Department of Energy and Environmental Protection ("DEEP"), specifically for redevelopment of the Authority's Connecticut Solid Waste System ("CSWS") described below, and generally for the development of new waste management industries, technologies and commercial enterprises on property owned by the Authority. The Act charged DEEP with revising the State's solid waste management plan and undertaking these consultative efforts consistent with the revised plan. The Act also transferred responsibility for statewide recycling education to a newly created "Recycle CT Foundation". The Authority ceased providing educational facilities and services to its customers as of June 30, 2016.

CRRA's original core mission was to develop a network of resource recovery and related facilities within the State to move the State away from the process of landfilling its municipal solid waste. Facilities were constructed in Preston, Hartford, Bridgeport and Wallingford, Connecticut, which have historically been known as the Southeast, Mid Connecticut, Bridgeport and Wallingford projects, respectively. CRRA secured financing, facility developer, operator and customer contracts, and administered these projects throughout their various stages over the last four decades. While the initial underlying contracts for the Southeast Project remained in effect at the time the Authority was created, the Authority fully concluded its role in the Southeast Project during fiscal year 2018. Underlying contracts for the Mid Connecticut, Bridgeport and Wallingford projects had previously expired and resulted in a distribution and/or reformation of project assets which formed the foundation for CRRA's core project / division and financial structure at the time of assumption by the Authority. The Authority continues to recognize CRRA's projects / divisions and financial structure outlined below.

Mid Connecticut Project and the Connecticut Solid Waste System - CRRA retained title to the resource recovery facility in Hartford (South Meadows), all support facilities and land when the initial underlying project contracts expired for the Mid Connecticut Project on November 15, 2012. No property transferred to the private sector. CRRA assigned these assets to its Property Division and put them into service in the form of the **Connecticut Solid Waste System**. Assets in service to the CSWS include the resource recovery facility, four transfer stations and a major recycling facility. The CSWS presently provides solid waste disposal services to 52 Connecticut municipalities and 39 private waste haulers under contract with the Authority.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

A. Entity and Services *(Continued)*

The CSWS is the primary operating division of the Authority and is the only publicly owned, fully controlled waste disposal system in the State. All operating revenues and expenses of the CSWS, other than depreciation and amortization of assets, are assigned to the CSWS division. Prior Mid Connecticut Project assets not in service to the CSWS include the now closed Education and Trash Museum and certain jet turbine powered electric generating peaking units. All revenues and expenses associated with the assets not in service to CSWS are assigned to the Property Division. The Mid Connecticut Project remains active administratively only for project close out activities including funds distribution.

Property Division - All Capital Assets retained by CRRA upon expiration of the Mid Connecticut and Bridgeport projects other than those associated with landfills have been assigned to this division. The division derives operating income primarily from the lease of property and the sale of jet turbine electric generating capacity in various ISO New England energy markets. The Authority has assumed CRRA's interests and obligations in the Property Division and reports this activity consistent with the structure noted above.

Landfill Division - As of June 6, 2014, the Authority assumed CRRA's ownership interests in three closed landfills in the State, and certain adjoining properties, which have been assigned to the Landfill Division. Certain plant and equipment installations associated with these landfills, and the leased Hartford landfill, were also assigned to this division. The Authority has also assumed CRRA's interests and obligations pursuant to State statute and agreement with DEEP concerning the transfer of CRRA's landfill post closure care obligations to DEEP and the transfer of funds reserved for post closure care activities to the State. See Note 4 for additional information.

During fiscal year 2016 the Authority's lease and subsequent Short Term Access Agreement for the Hartford Landfill expired resulting in the transfer of associated plant and equipment to the City of Hartford. Ownership of the solar array installed by the Authority on top of the Hartford landfill remains with the Authority subject to a new Long Term Site Access and Revenue Sharing Agreement with the City of Hartford. The Authority's financial interests and activities concerning this solar array are recognized within the Landfill Division.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

The financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to government entities. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Authority is considered to be an Enterprise Fund. The Authority's activities are accounted for using a separate set of self-balancing accounts that comprise its assets, liabilities, net position, revenues, and expenses.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

B. Measurement Focus, Basis of Accounting, and Basis of Presentation *(Continued)*

Enterprise funds are established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services on a continuing basis are financed or recovered primarily through user charges.

The Authority's financial statements are prepared using an economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The Authority distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the disposal of solid waste. The principal operating revenues of the Authority are charges to customers for user services and sales of electricity including energy generation and participation in forward capacity and reserve markets managed by ISO New England. Operating expenses include the cost of solid waste operations, maintenance and utilities, administrative expenses, rebates and distribution of funds associated with active Authority projects and divisions (CSWS, Property and Landfill divisions) and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses including distribution of funds associated with the closeout of inactive projects.

C. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheets and the reported amounts of revenues and expenses during the reporting period. Such estimates are subsequently revised as deemed necessary when additional information becomes available. Actual results could differ from those estimates.

D. Cash and Cash Equivalents

All unrestricted and restricted highly liquid investments with maturities of three months or less when purchased are considered to be cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Receivables, Net

Receivables are shown net of an allowance for the estimated portion that is not expected to be collected. The Authority performs ongoing credit evaluations and generally requires a guarantee of payment form of collateral from non-municipalities. The Authority has established an allowance for the estimated portion that is not expected to be collected of \$48,900 and \$30,000 at June 30, 2020 and 2019 respectively.

	Fiscal Year	
	2020	2019
Receivables, net of allowances	(\$000)	(\$000)
Leases	\$ 9	\$ 2
Contractor	11	25
Insurance	152	4,694
Electricity	1,319	1,713
Disposal & Commodity Sales	5,467	4,649
Total	\$ 6,958	\$ 11,083

F. Inventory

The Authority's spare parts inventory is stated at the lower of cost or net realizable value using the weighted-average costing method. The Authority's fuel inventory is stated at the lower of cost or net realizable value using a first-in first-out (FIFO) method. Inventories at June 30, 2020 and 2019 are summarized as follows:

Inventories	Fiscal Year	
	2020	2019
	(\$000)	(\$000)
Spare Parts	\$ 5,184	\$ 5,152
Fuel	649	627
Total	\$ 5,833	\$ 5,779

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

G. Investments

Investments are reported at fair value (generally based on quoted market prices), except for investments in certain external investment pools that are permitted to be reported at the net asset value per share as determined by the pool. Interest on investments is recorded as revenue in the year the interest is earned.

H. Restricted Assets

Restricted assets consists of cash and cash equivalents restricted for use by enabling legislation or by externally imposed restrictions by creditors, grantors or laws and regulations. MIRA's restricted assets consist of customer guarantees of payment and trust-pooled funds.

I. Development Costs

Costs incurred during the development stage of an Authority project, including, but not limited to, initial planning and permitting are capitalized. When the project begins commercial operation, the development costs are amortized using the straight-line method over the estimated life of the project. Costs incurred during the preliminary project states, including certain legal fees, are expensed as incurred.

The Authority has no unamortized development costs that have been capitalized as of June 30, 2020 and 2019.

J. Capital Assets

Capital assets with a useful life in excess of one year are capitalized at historical cost. Depreciation of exhaustible capital assets is charged as an expense against operations. Depreciation is charged over the estimated useful life of the asset using the straight-line method. The estimated useful lives of capital assets are as follows:

Capital Assets	Years
Resources Recovery Buildings	30
Other Buildings	20
Resources Recovery Equipment	30
Gas and Steam Turbines	10-20
Recycling Equipment	10
Rolling Stock and Automobiles	5
Office and Other Equipment	3-5
Roadways	20

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets (Continued)

The Authority's capitalization threshold for property, plant, and equipment is \$5,000 and for office furniture and equipment is \$1,000. Improvements, renewals, and significant repairs that extend the useful life of a capital asset are capitalized; other repairs and maintenance costs are expensed as incurred. When capital assets are retired or otherwise disposed of, the related asset and accumulated depreciation is written off and any related gains or losses are recorded.

The Authority reviews its capital assets used in operations for impairment when prominent events or changes in circumstances that may be indicative of impairment of a capital asset has occurred. The Authority records impairment losses and reduces the carrying value of a capital asset when both the decline in service utility of the capital asset is large in magnitude and the event or a change in circumstances is outside the normal life cycle of the capital asset. During the years ended June 30, 2020 and 2019, no impairment losses were recognized. Substantial components of the Connecticut Solid Waste System's waste to energy facility reached the end of their useful life on June 30, 2019 and have been fully depreciated. The facility remains in operation and the Authority is contractually committed to process waste for the Connecticut municipalities through June 30, 2027.

Construction in progress includes all associated cumulative costs of a constructed capital asset and deposits held by third parties for capital purchases. Construction in progress is relieved at the point at which an asset is placed in service for its intended use.

K. Compensated Absences

The Authority's liability for vested accumulated unpaid vacation and personal amounts is included in accrued expenses and other current liabilities in the accompanying statements of net position. The liability for compensated absences at June 30, 2020 and 2019 and the related changes for the years ended June 30, 2020 and 2019 are presented in the following table. Compensated absences include accruals for salaries, employer taxes, employer's 401K retirement plan contributions and employer's matching contributions:

Compensated Absences	Balance at July 1, 2018 (\$000)	Increases (Decreases) (\$000)	Balance at June 30, 2019 (\$000)	Increases (Decreases) (\$000)	Balance at June 30, 2020 (\$000)
Accrued vacation and personal time	\$ 412	\$ 104	\$ 516	\$ 89	\$ 605
Total	\$ 412	\$ 104	\$ 516	\$ 89	\$ 605

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

K. Compensated Absences *(Continued)*

Compensated absences do not include estimates of the Authority's liability pursuant to its severance policies applicable in the event of any employee separation without cause as a result of position elimination, reorganization, restructuring and reduction in force.

L. Net Position

The Authority's net position is reported in one of the following three components:

Net investment in capital assets, consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets. Net investment in capital assets totaled approximately \$45.6 million and \$56.7 million as of June 30, 2020 and 2019.

Restricted net position, consists of the portion of net position that has been either restricted by enabling legislation or that contain various externally imposed restrictions by creditors, grantors or laws and regulations. Restricted net position totaled approximately \$51,000 and \$50,000 as of June 30, 2020 and 2019, respectively. None of the Authority's net position has been restricted by enabling legislation.

Unrestricted net position, consists of the portion of net position not included in the other components of net position and has been divided into designated and undesignated portions. Designated net position represent the Authority's self-imposed limitations on the use of otherwise unrestricted net position. Unrestricted net position has been designated by the Board of Directors of the Authority for various purposes. Such designations totaled approximately \$24.0 million and \$20.8 million as of June 30, 2020 and 2019, respectively.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Net Position (Continued)

Unrestricted net position at June 30, 2020 and 2019 are summarized as follows:

Unrestricted Net Position	2020 (\$000)	2019 (\$000)
Undesignated	<u>\$ 17,829</u>	<u>\$ 24,226</u>
Designated:		
Authority:		
Severance Fund	2,479	1,651
Property Division:		
General Fund	14,193	11,926
Improvement Fund- PD	234	179
Improvement Fund - CSWS	465	1,690
Tip fee stabilization	1,885	1
Jets major maintenance	1,153	1,278
Mid-Connecticut:		
Litigation reserve	-	166
Post project closure	23	1,857
CSWS:		
Debt Service Fund	4	4
Future Loss Contingencies	896	883
General Fund	1	1
Legal Fund	638	629
CSWS Major Maintenance	1,548	-
Landfill Division:		
Hartford solar reserve	335	330
Pollution insurance reserve	188	185
	<u>24,042</u>	<u>20,780</u>
Total Unrestricted Net Position	<u>\$ 41,871</u>	<u>\$ 45,006</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

2. CASH DEPOSITS AND INVESTMENTS

Cash and cash equivalents consist of the following as of June 30, 2020 and 2019:

	2020	2019
<u>Cash and Cash Equivalents:</u>	<u>(\$000)</u>	<u>(\$000)</u>
Unrestricted:		
Cash deposits	\$ 5,591	\$ 7,672
Cash equivalents:		
STIF *	26,400	23,497
	31,991	31,169
Restricted – current:		
Cash deposits	230	209
Cash equivalents:		
STIF *	-	-
	230	209
Total	\$ 32,221	\$ 31,378

* STIF = Short-Term Investment Fund of the State of Connecticut

Cash Deposits – Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the Authority will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

2. CASH DEPOSITS AND INVESTMENTS (Continued)

Cash Deposits – Custodial Credit Risk (Continued)

As of June 30, 2020 and 2019, approximately \$5.5 million and \$7.6 million, respectively, of the Authority's bank balance of cash deposits were exposed to custodial credit risk as follows:

<u>Custodial Credit Risks</u>	<u>2020</u> <u>(\$000)</u>	<u>2019</u> <u>(\$000)</u>
Uninsured but collateralized with securities held by the pledging bank's trust department or agent but not in the Authority's name	\$ 810	\$1,072
Uninsured and Uncollateralized	4,708	6,520
Total	<u>\$ 5,518</u>	<u>\$7,592</u>

Total represents Bank of America account balance as of 6/30/20.
Uninsured but collateralized equals 14.05% of total per Bank of
America reporting.
Balance represents uninsured and uncollateralized.

All of the Authority's deposits were in qualified public institutions as defined by State statute. Under this statute, any bank holding public deposits must at all times maintain, segregated from other assets, eligible collateral in an amount equal to a certain percentage of its public deposits. The applicable percentage is determined based on the bank's risk-based capital ratio. The amount of public deposits is determined based on either the public deposits reported on the most recent quarterly call report, or the average of the public deposits reported on the four most recent quarterly call reports, whichever is greater. The collateral is kept in the custody of the trust department of either the pledging bank or another bank in the name of the pledging bank.

Investments

Investments in the State of Connecticut Short-Term Investment Fund ("STIF") as of June 30, 2020 and 2019 are included in cash and cash equivalents in the accompanying statements of net position. For purposes of disclosure, such amounts are considered investments and have been included in the investment disclosures that follow.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

2. CASH DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Interest Rate Risk

As of June 30, 2020, the Authority's investments consisted of the following debt securities:

Investment Type	Net Asset Value (\$000)	Investment Maturities (In Years)			
		Less than 1	1 to 5	6 to 10	More than 10
STIF	\$ 26,400	\$ 26,400	\$ -	\$ -	\$ -
Total	\$ 26,400	\$ 26,400	\$ -	\$ -	\$ -

As of June 30, 2019, the Authority's investments consisted of the following debt securities:

Investment Type	Net Asset Value (\$000)	Investment Maturities (In Years)			
		Less than 1	1 to 5	6 to 10	More than 10
STIF	\$ 23,497	\$ 23,497	\$ -	\$ -	\$ -
Total	\$ 23,497	\$ 23,497	\$ -	\$ -	\$ -

STIF is an investment pool of short-term money market instruments that may include adjustable-rate federal agency and foreign government securities whose interest rates vary directly with short-term money market indices and are generally reset daily, monthly, quarterly, and semi-annually. The adjustable-rate securities have similar exposures to credit and legal risks as fixed-rate securities from the same issuers. The fair value of the position in the pool is the same as the value of the pool shares.

As of June 30, 2020 and 2019, STIF had a weighted average maturity of 16 and 43 days respectively.

The Authority's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The Authority is limited to investment maturities as required by specific bond resolutions or as needed for immediate use or disbursement. Those funds not included in the foregoing may be invested in longer-term securities as authorized in the Authority's investment policy. The primary objectives of the Authority's investment policy are the preservation of principal and the maintenance of liquidity.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

2. CASH DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit Risk

Connecticut state statutes permit the Authority to invest in obligations of the United States, including its instrumentalities and agencies; in obligations of any state or of any political subdivision, authority or agency thereof, provided such obligations are rated within one of the top two rating categories of any recognized rating service; or in obligations of the State of Connecticut or of any political subdivision thereof, provided such obligations are rated within one of the top three rating categories of any recognized rating service.

As of June 30, 2020, the Authority's investments were rated as follows:

Security	Fair Value (\$000)	Standard & Poor's	Moody's Investor Service	Fitch Ratings
STIF	\$ 26,400	AAAm	Not Rated	Not Rated

As of June 30, 2019, the Authority's investments were rated as follows:

Security	Fair Value (\$000)	Standard & Poor's	Moody's Investor Service	Fitch Ratings
STIF	\$ 23,497	AAAm	Not Rated	Not Rated

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Authority's investment policy does not include provisions for custodial credit risk, as the Authority does not invest in securities that are held by counterparties. None of the Authority's investments require custodial credit risk disclosures. STIF is not subject to regulatory oversight nor is it registered with the Securities and Exchange Commission as an investment company.

Concentration of Credit Risk

The Authority's investment policy places no limit on the amount of investment in any one issuer, but does require diversity of the investment portfolio if investments are made in non-U.S. government or U.S. agency securities to eliminate the risk of loss of over-concentration of assets in a specific class of security, a specific maturity and/or a specific issuer. The asset allocation of the investment portfolio should, however, be flexible enough to assure adequate liquidity for Authority needs. As of June 30, 2020 and 2019, all of the Authority's investments are in STIF, which is rated in the highest rating category by Standard & Poor's and provides daily liquidity, thereby satisfying the primary objectives of the Authority's investment policy.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

3. CAPITAL ASSETS

The following is a summary of changes in capital assets for the years ended June 30, 2020 and 2019:

	Balance at June 30, 2019 (\$000)	Additions (\$000)	Transfers (\$000)	Sales and Disposals (\$000)	Balance at June 30, 2020 (\$000)
Depreciable assets:					
Plant	\$ 213,605	\$ -	\$ 43	\$ (32)	\$ 213,616
Equipment	246,530	7	5,724	(4,046)	248,215
Total at cost	<u>460,135</u>	<u>7</u>	<u>5,767</u>	<u>(4,078)</u>	<u>461,831</u>
Less accumulated depreciation for:					
Plant	(211,861)	(989)	-	19	(212,831)
Equipment	(222,385)	(11,645)	-	3,776	(230,254)
Total accumulated depreciation	<u>(434,246)</u>	<u>(12,634)</u>	<u>-</u>	<u>3,795</u>	<u>(443,085)</u>
Total depreciable assets, net	<u>25,889</u>	<u>(12,627)</u>	<u>5,767</u>	<u>(283)</u>	<u>18,746</u>
Nondepreciable assets:					
Land	26,239	-	-	-	26,239
Construction-in-progress	4,544	1,835	(5,767)	-	612
Total nondepreciable assets	<u>30,783</u>	<u>1,835</u>	<u>(5,767)</u>	<u>-</u>	<u>26,851</u>
Total depreciable and nondepreciable assets	<u>\$ 56,672</u>	<u>\$ (10,792)</u>	<u>\$ -</u>	<u>\$ (283)</u>	<u>\$ 45,597</u>

	Balance at June 30, 2018 (\$000)	Additions (\$000)	Transfers (\$000)	Sales and Disposals (\$000)	Balance at June 30, 2019 (\$000)
Depreciable assets:					
Plant	\$ 208,429	\$ -	\$ 11,939	\$ (6,763)	\$ 213,605
Equipment	243,455	-	5,495	(2,420)	\$ 246,530
Total at cost	<u>451,884</u>	<u>-</u>	<u>17,434</u>	<u>(9,183)</u>	<u>460,135</u>
Less accumulated depreciation for:					
Plant	(190,218)	(34,432)	6,154	6,635	(211,861)
Equipment	(213,681)	(4,622)	(6,154)	2,072	(222,385)
Total accumulated depreciation	<u>(403,899)</u>	<u>(39,054)</u>	<u>-</u>	<u>8,707</u>	<u>(434,246)</u>
Total depreciable assets, net	<u>47,985</u>	<u>(39,054)</u>	<u>17,434</u>	<u>(477)</u>	<u>25,889</u>
Nondepreciable assets:					
Land	26,239	-	-	-	26,239
Construction-in-progress	6,006	15,973	(17,434)	-	4,544
Total nondepreciable assets	<u>32,245</u>	<u>15,973</u>	<u>(17,434)</u>	<u>-</u>	<u>30,783</u>
Total depreciable and nondepreciable assets	<u>\$ 80,230</u>	<u>\$ (23,081)</u>	<u>\$ -</u>	<u>\$ (477)</u>	<u>\$ 56,672</u>

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

4. LONG-TERM LIABILITIES FOR CLOSURE AND POST-CLOSURE CARE OF LANDFILLS

The Authority has historically operated five landfills located within the State. Three landfills (located in Ellington, Waterbury and Shelton) are owned in fee simple by the Authority and two landfills (located in Hartford and Wallingford) were leased by the Authority.

Federal, State and local regulations required the Authority to place final cover on its landfills when it stopped accepting waste at them (closure obligations), and to perform certain maintenance and monitoring functions for periods that may extend thirty years after closure (post closure obligations). Accordingly, the Authority has previously estimated its liability for closure and post-closure care costs and recorded any increases or decreases to the liability as an operating expense.

During the year ended June 30, 2014, pursuant to the State of Connecticut's Public Act 13-247 and Section 99 of Public Act 13-184, the Authority transferred \$35.8 million in post closure care obligations for all of its landfills to the State's Department of Energy and Environmental Protection (DEEP) and concurrently transferred \$31.0 million of its landfill reserve accounts and trust funds to the State's General Fund. The Authority's closure obligation for the Hartford landfill was not transferred to DEEP. As of June 30, 2014, all five of the Authority's landfills had no capacity available since 100% of their capacity had been used, and all landfills other than Hartford had been closed in compliance with applicable Federal, State and local regulations.

During the year ended June 30, 2015, the Authority completed closure of the Hartford landfill in compliance with applicable Federal, State and local regulations. Accordingly, the Authority no longer includes liabilities associated with the post closure or closure care of any Authority landfills as these obligations were either assumed by DEEP during the year ended June 30, 2014 or have been completed by the Authority.

There were no capital assets transferred pursuant to these statutes. While the Authority retains fee simple ownership of the Ellington, Waterbury and Shelton landfills and related assets, the associated post closure care obligations have been assumed by DEEP. The Hartford landfill lease expired during the year ended June 30, 2015 (upon completion of the Authority's closure obligations) and its surviving post closure care obligations have been assumed by DEEP. The Wallingford Landfill lease previously expired and its surviving post closure care obligations have been assumed by DEEP.

The Authority had no liabilities for landfill closure and post-closure care of landfills as of June 30, 2020 and 2019.

5. MAJOR CUSTOMERS

Nextera Energy Power Marketing is the Authority's customer for fixed price (hedged) energy sales and certain Class II renewable energy credits from the Connecticut Solid Waste System (CSWS) and represented 9.2 % and 9.1% of total operating revenues for the years ended June 30, 2020 and 2019, respectively.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

5. MAJOR CUSTOMERS *(Continued)*

ISO New England is the Authority's customer for non-hedged energy sales, as well as forward capacity and reserve market sales, from the Connecticut Solid Waste System and the Property Divisions Peaking Units and represented 26.9% and 33.9% of total operating revenues for the years ended June 30, 2020 and 2019, respectively.

Nextera Energy Power Marketing also acts as the Authority's designated Lead Market Participant and Generation Asset Owner for ISO New England to provide scheduling, bidding and marketing services with respect to all CSWS and Property Division energy described above.

Service charge revenues from All Waste, Inc. totaled 13.0% and 8.0% of the Authority's operating revenues for the years ended June 30, 2020 and 2019, respectively.

6. RETIREMENT BENEFIT PLAN

The Authority is the Administrator of its 401(k) Employee Savings Plan. This defined contribution retirement plan covers all eligible employees.

Under the Amended and Restated 401(k) Employee Savings Plan, effective July 1, 2000, Authority contributions are five percent of payroll plus a dollar for dollar match of employees' contributions up to five percent of employee wages. Authority contributions for the years ended June 30, 2020 and 2019 amounted to approximately \$288,000 and \$301,000, respectively. Employees contributed approximately \$273,000 to the plan during the year ended June 30, 2020 and \$278,000 to the plan during the year ended June 30, 2019.

In addition, the Authority is a participating employer in the State of Connecticut's defined contribution 457(b) Plan, which allows Authority employees to participate in the State of Connecticut's deferred compensation plan created in accordance with Internal Revenue Code Section 457. All amounts of compensation deferred under the 457(b) plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of the plan participants and their beneficiaries. The Authority holds no fiduciary responsibility for the plan; rather, fiduciary responsibility rests with the State Comptroller's office.

The Authority has no other post-employment benefit plans as of June 30, 2020 and 2019.

7. RISK MANAGEMENT

The Authority is exposed to various risks of loss. The Authority endeavors to purchase commercial insurance for all insurable risks of loss that can be done so at reasonable expense. This includes insurance coverage for property, general liability, pollution, auto, umbrella, workers comp, public officials, crime and fiduciary. The CSWS waste-to-energy facility is the Authority's highest valued single facility. Settled claims have not exceeded this commercial coverage in any of the past three (3) fiscal years. However, there have been significant reductions in insurance coverage from the prior two years.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

7. RISK MANAGEMENT (Continued)

During fiscal year 2019 the Authority sustained property damage to its two steam turbines associated with operation of the CSWS Waste to Energy Facility and recognized insurance proceeds of \$11.6 million from related business interruption, extra expense and property damage insurance coverages. The amounts were reported as settlement income for the year ended June 30, 2019. As a result of these claims, certain deductibles increased effective January 1, 2019. The Authority's business interruption and extra expense deductible period on these turbines was extended from 45 days to 75 days by insurance carriers providing fifty percent (50%) of this coverage. An additional insurance carrier providing fifteen percent (15%) of the business interruption and extra expense coverage on these turbines extended the deductible period from 45 days to 60 days. Property damage deductibles on these turbines were increased from \$250,000 to \$3 million by insurance carriers providing fifty percent (50%) of this coverage. An additional insurance carrier providing fifteen percent (15%) of this coverage increased the deductible from \$250,000 to \$1.5 million. Property damage deductibles on the Authority's Jet Peaking Units were also increased effective January 1, 2019. This deductible was increased from \$250,000 to \$1.0 million by insurance carriers providing fifty percent (50%) of this coverage, and from \$250,000 to \$1.5 million by insurance carriers providing fifteen percent (15%) of this coverage.

During fiscal year 2020, due to the Authority's prior claims, and the insurance industry's increased reluctance to accept the risk profile of waste to energy facilities generally, the Authority was unable to renew its property damage coverage as initially modified in response to the steam turbine claims noted above. A prominent insurance carrier that historically held 50% of the Authority's property damage coverage declined to renew at all and had to be replaced by multiple carriers in a tiered coverage approach. The Authority was forced to eliminate business interruption and extra expense, and increase its deductibles to \$10 million, as part of its efforts to secure continued property damage coverage. These changes were effective January 1, 2020. As of January 1, 2020, the Authority possesses approximately 94% coverage for a total loss pursuant to this tiered approach subject to these deductibles and excluding business interruption and extra expense. The percentage of coverage varies based on the amount of claim from a low of approximately 80% to a high of 100%.

During fiscal year 2020, the Authority sustained property damage to a loader and recognized insurance receivables of \$153,000

8. COMMITMENTS

The Authority has various operating leases for its corporate office space, the Essex transfer station and office equipment, which totaled approximately \$215,000 and \$206,000 for the years ended June 30, 2020 and 2019, respectively.

The Authority also has agreements with various municipalities for payments in lieu of taxes ("PILOT") for personal and real property. For each of the years ended June 30, 2020 and 2019, the PILOT payments, which are included as a cost of solid waste totaled \$1,606,000 and \$1,626,000, respectively. The City of Hartford PILOT agreement for the CSWS ended as of June 30, 2020. The City of Hartford PILOT payment, which has ended as of June 30, 2020, totaled \$1,500,000 for the year ended June 30, 2020.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

8. COMMITMENTS *(Continued)*

Future minimum payments under non-cancelable operating leases and future contracted PILOT payments as of June 30, 2020 are as follows:

<u>Fiscal Year</u>	<u>Lease Amount (\$000)</u>	<u>PILOT Amount (\$000)</u>
2021	\$ 207	\$ 106
2022	210	106
2023	180	106
2024	17	106
2025	17	106
Thereafter	<u>30</u>	<u>212</u>
Total	<u>\$ 661</u>	<u>\$ 742</u>

The Authority has executed contracts with the operators/contractors of the resources recovery facilities, regional recycling centers, transfer stations, and landfills containing various terms and conditions. Major operators/contractors and their contract expiration dates are as follows:

<u>Operator/Contractor</u>	<u>Contract expiration date</u>
Wheelabrator Technologies	6/30/2024
NAES Corporation	6/30/2021
USA Waste & Recycling	6/30/2023
CWPM, LLC	6/30/2023
FCR Inc	6/30/2021

With the exception of FCR Inc., operating charges paid by the Authority are derived from various factors such as tonnage processed, management fees and certain pass-through costs. FCR Inc. operates the CSWS recycling center at its expense, retains revenue generated for its services and commodity sales, and pays the Authority a tonnage fee and share of its gross revenue.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

8. COMMITMENTS (Continued)

The approximate amount of contract operating charges paid by the Authority, and included in solid waste operations, and maintenance and utilities expense for the years ended June 30, 2020 and 2019 were as follows:

<u>Project</u>	<u>2020</u> <u>(\$000)</u>	<u>2019</u> <u>(\$000)</u>
Connecticut Solid Waste System	\$ 48,777	\$ 54,515
Property Division	802	753
Landfill Division	<u>(6)</u>	<u>16</u>
Total	<u>\$ 49,573</u>	<u>\$ 55,284</u>

9. CONTINGENCIES

Mid-Connecticut Project

In March 2013, Tremont Public Advisors filed a complaint against the Authority in Connecticut Superior Court, claiming that the Authority illegally awarded a contract for Municipal Government Liaison Services and violated Connecticut's Antitrust Act, and seeking injunctions, damages, interest, and attorneys' fees and costs. The Authority denies the allegations and has asserted several defenses. On January 21, 2014, the Authority filed a motion to dismiss the complaint, supplemented on March 24, 2015, by a Motion to Strike the Antitrust count. On August 17, 2015, the court granted the Authority's Motion to Dismiss the second count of the complaint and the Authority's Motion to Strike the first count. On September 10, 2015, the plaintiff filed a substituted complaint. The Authority filed both a Motion to Dismiss and a Motion to Strike the single count of the new complaint on September 25, 2015; on March 31, 2016, the court denied the first, but granted the second. The plaintiff filed a second substituted complaint on April 25, 2016; as before, the Authority responded with Motions to Dismiss and to Strike. On May 5, 2017, the court again denied the Motion to Dismiss and granted the Motion to Strike. Tremont did not file a third substitute complaint, but moved for Entry of Judgment and appealed the decision. The Authority also raised issues in the appeal. On June 6, 2018, the Connecticut Supreme Court transferred the matter to itself. In its ruling dated November 12, 2019, the Supreme Court found that the form of the trial court's judgment was improper, vacated the trial court's grant of the Authority's Motion to Strike, and remanded the case with orders to grant the Authority's Motion to Dismiss the second substituted complaint. By order dated November 12, 2019, the trial court duly vacated the motion to strike and granted the motion to dismiss.

In June 2020, Tremont Public Advisors filed a claim against the Authority in Connecticut Superior Court alleging that the Authority violated the Connecticut Unfair Trade Practices Act, based on the same set of facts as its prior unsuccessful lawsuit. On September 9, 2020, the Authority filed a Motion to Strike the complaint. The matter is too preliminary to estimate any potential exposure.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

9. CONTINGENCIES (Continued)

Connecticut Solid Waste System Project

In April 2019, FCR, LLC filed a complaint against the Authority in Connecticut Superior Court, claiming that the Authority has breached the agreement for operation, maintenance, and commodity marketing services between the Authority and FCR, pursuant to which FCR runs the Authority's Recycling Facility located in Hartford, Connecticut. FCR alleged, among other things, that the Authority expanded the scope of services FCR is required to provide under the agreement without agreeing to additional compensation, and asserted that the Authority breached the duty of good faith and fair dealing by impeding FCR's right to receive the benefits it reasonably expected to receive under the agreement. As a result of these alleged issues, FCR claims that it is losing more than \$3,000,000 per year, and seeks damages and a declaratory ruling that the Authority's actions entitle FCR to terminate the agreement without penalty. The Authority denies FCR's claims, and is vigorously defending the matter. The Authority has also asserted a counter-claim against FCR, alleging numerous breaches of the agreement by FCR, including failure to adequately staff the recycling facility, repeated and consistent violations of the facility's solid waste permit, and failure to operate, maintain and repair the facility as required by the agreement. At the request of the parties, the matter was designated a complex litigation case and transferred to the complex litigation docket on July 2, 2019. An evidentiary trial was held before the Connecticut Superior Court via MS Teams in September 2020. Immediately before trial, FCR updated its total damage calculation; as presented at trial, FCR is seeking total damages equivalent to \$5,098,045.00. The trial court heard closing arguments on September 22, 2020, following which, the Judge asked for post-trial briefing on certain legal issues. It is premature to predict an outcome, but the Authority believes it presented a strong and persuasive case.

In connection with the lawsuit captioned FCR, LLC v. MIRA, discussed above, the Authority tendered the lawsuit to its insurance company, Indian Harbor Insurance Company (the "Carrier") for defense and indemnity pursuant to its Public Officials Liability policy. Indian Harbor tendered a defense to the Authority under a reservation of rights, and on July 1, 2019, commenced a declaratory judgment action in Connecticut Superior Court against the Authority seeking a declaration that it does not owe a defense or indemnity in the matter because the Authority's alleged liability in the FCR lawsuit arises from an alleged breach of contract, which is not covered under the policy. The Authority filed its response on November 15, 2019. Indian Harbor then filed a motion for summary judgment on December 9, 2019, and the Authority filed its opposition on February 14, 2020. Argument on the summary judgment motion was heard on September 18, 2020. The Authority argued that, despite its representations to the contrary, Indian Harbor has not participated in the Authority's defense, nor reimbursed the Authority for any costs thereof. The Judge instructed Indian Harbor to file an affidavit confirming payment of all defense costs, which Indian Harbor duly filed on September 23, 2020; The Authority received initial payment on September 28, 2020 in the amount of \$365,485.

If Indian Harbor succeeds in the action, it would be relieved of its duty to defend or indemnify the Authority, and may seek to recover the costs it incurred for the defense of uncovered claims. If it does not prevail, Indian Harbor will remain responsible for the payment of the Authority's defense costs above a \$50,000 retention limit, as well as any indemnification obligation up to the policy's \$5,000,000 limit of liability.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

9. CONTINGENCIES *(Continued)*

Connecticut Solid Waste System Project *(Continued)*

Pursuant to the Operation and Maintenance of the Mid-Connecticut Resource Recovery Agreement, the Authority's contractor, NAES Corporation, subcontracted with Suburban Contract Cleaning, Inc. ("Suburban"), for the servicing of various machinery located at the Resource Recovery Facility (the "Facility"). In May 2019, Mr. Sam Cortes filed a complaint in Superior Court in Hartford against NAES and the Authority, alleging that he injured his finger while working for Suburban at the Facility in 2017, and seeking compensatory damages. NAES and the Authority both tendered the claim to Suburban's insurance carrier, which accepted the tender and appointed counsel to represent both. Discovery is ongoing. Trial is scheduled for July 2021. The Authority does not believe it has any exposure in this matter.

Other Issues; Unasserted Claims and Assessments

On March 31, 2009, the Authority submitted a timely water discharge renewal application seeking the re-issuance of the Authority's National Pollutant Discharge Elimination System ("NPDES") Permit to the Connecticut Department of Environmental Protection, now known as the Connecticut Department of Energy and Environmental Protection ("DEEP"). Review of the Authority's permit renewal application by DEEP is ongoing, including whether the current location, design, construction and capacity of the cooling water intake structures at the Authority's South Meadows Facility represents best technology available ("BTA") for minimizing adverse environmental impact and, if not, what additional operational and/or technological measures reflecting BTA will need to be implemented at the Facility.

In connection with acquisition of the South Meadows real estate in December, 2000, the Authority assumed responsibility for the remediation of pre-existing pollution conditions at the site. At the same time, the Authority entered into an Exit Strategy Contract with TRC Companies, Inc. ("TRC"), whereunder TRC assumed the obligation for such remediation and agreed to be the Certifying Party pursuant to the Connecticut Transfer Act. On May 7, 2018, TRC submitted a Verification (i.e., final sign-off) for the site to DEEP, certifying that the site has been fully remediated in accordance with applicable environmental requirements. DEEP rejected the Verification on June 24, 2019, due to the discovery of PCBs on the site during work to relocate underground utilities by Eversource Energy. DEEP has required that TRC perform further characterization of the site. TRC is in the process of doing so.

Coverage under the insurance policy issued by AIG Corporation that was the source of funds to perform the remediation under the Exit Strategy Contract expired on March 30, 2016. TRC may demand payment from the Authority for the additional costs to finalize the Verification of the Site for the period from March 31, 2016 to the date on which the Verification is resubmitted, because the source of funding has expired. Additionally, if the resubmitted Verification is audited and deficiencies are found that require correction, and/or the Verification is rejected again, TRC may demand payment for those costs as well. TRC and the Authority have submitted a claim under the AIG policy, which includes coverage for cleanup of previously unknown pre-existing conditions. The claim has been acknowledged by AIG, but no coverage determination has been issued. Additional costs continue to accrue. The Authority's deductible under the applicable coverage provision of the AIG policy is \$100,000.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

9. CONTINGENCIES (Continued)

Other Issues; Unasserted Claims and Assessments (Continued)

The Authority has entered into certain Tier 1 Long Term Municipal Solid Waste Management Services Agreements with Connecticut municipalities which expire June 30, 2027. The Authority has also entered into certain Tier 1 Short Term Municipal Solid Waste Management Services Agreements with Connecticut municipalities which expire June 30, 2022. These Tier 1 Long Term and Short Term agreements provide that the municipality may terminate the agreement within thirty days after receiving notice that the Authority has adopted a disposal fee that exceeds the opt out disposal fee established in the agreement. For fiscal year 2020, the Authority adopted a Tier 1 Long Term disposal fee of \$83.00 per ton in comparison to a Tier 1 Long Term opt out disposal fee of \$66.99 per ton. For fiscal year 2020, the Authority adopted a Tier 1 Short Term disposal fee of \$85.00 per ton in comparison to a Tier 1 Short Term opt out disposal fee of \$69.08 per ton. In fiscal year 2020, Tier 1 Long Term and Tier 1 Short Term agreements represented 75% and 0.5%, respectively, of total waste delivered to the Connecticut Solid Waste System. For fiscal year 2021, the Authority adopted Tier 1 Long Term and Short Term disposal fees that exceed the opt out disposal fee; however, no municipality elected to terminate its Municipal Solid Waste Management Services Agreement as permitted thereunder based upon the adopted disposal fee.

The Authority is subject to numerous federal, state and local environmental and other laws and regulations and management believes it is in substantial compliance with all such governmental laws and regulations.

10. NEW ACCOUNTING PRONOUNCEMENTS ISSUED AND NOT YET ADOPTED

In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in statements and implementation guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2020, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority does not expect this statement to have a material effect on its financial statements.

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

10. NEW ACCOUNTING PRONOUNCEMENTS ISSUED AND NOT YET ADOPTED
(Continued)

is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2021, which reflects the eighteen month postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority is currently evaluating the potential impact of adopting this Statement on its financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objective of this Statement are (a) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (b) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement should be applied prospectively and are effective for the Authority's reporting period beginning July 1, 2021, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority does not expect this statement to have a material effect on its financial statements.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*. The objectives of this statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2020, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority does not expect this statement to have a material effect on its financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2022, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority does not expect this statement to have a material effect on its financial statements.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and the requirements of this statement are effective for the Authority's reporting period beginning July 1, 2021, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The Authority does not expect this statement to have a material effect on its financial statements.

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

10. NEW ACCOUNTING PRONOUNCEMENTS ISSUED AND NOT YET ADOPTED
(Continued)

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2020. The Authority does not expect this statement to have a material effect on its financial statements.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2022. The Authority is currently evaluating the potential impact of adopting this Statement on its financial statements.

In May 2020, the GASB issued Statement 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2022. The Authority does not expect this statement to have a material effect on its financial statements.

In June 2020, the GASB issued Statement 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statement No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this statement are effective for the Authority's reporting period beginning July 1, 2021. The Authority is currently evaluating the potential impact of adopting this Statement on its financial statements.

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF STATEMENT OF NET POSITION
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT A
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	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
ASSETS							
CURRENT ASSETS							
Unrestricted Assets:							
Cash and cash equivalents	\$ 3,601	\$ 4,342	\$ 23	\$ 21,409	\$ 2,616	\$ -	\$ 31,991
Receivables, net of allowances	-	6,111	-	835	12	-	6,958
Inventory	-	4,711	-	1,122	-	-	5,833
Prepaid expenses	-	2,382	-	48	-	-	2,430
Due from other funds	529	2	-	17,170	-	(17,701)	-
Total Unrestricted Assets	<u>4,130</u>	<u>17,548</u>	<u>23</u>	<u>40,584</u>	<u>2,628</u>	<u>(17,701)</u>	<u>47,212</u>
Restricted Assets:							
Cash and cash equivalents	-	179	-	51	-	-	230
TOTAL CURRENT ASSETS	<u>4,130</u>	<u>17,727</u>	<u>23</u>	<u>40,635</u>	<u>2,628</u>	<u>(17,701)</u>	<u>47,442</u>
NON-CURRENT ASSETS							
Capital Assets:							
Depreciable:							
Plant	84	-	-	188,179	25,353	-	213,616
Equipment	988	-	-	242,742	4,485	-	248,215
	1,072	-	-	430,921	29,838	-	461,831
Less: Accumulated depreciation	(1,034)	-	-	(414,418)	(27,633)	-	(443,085)
Total Depreciable, net	<u>38</u>	<u>-</u>	<u>-</u>	<u>16,503</u>	<u>2,205</u>	<u>-</u>	<u>18,746</u>
Nondepreciable:							
Land	-	-	-	10,130	16,109	-	26,239
Construction in progress	-	-	-	612	-	-	612
Total Nondepreciable	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,742</u>	<u>16,109</u>	<u>-</u>	<u>26,851</u>
Total Capital Assets	<u>38</u>	<u>-</u>	<u>-</u>	<u>27,245</u>	<u>18,314</u>	<u>-</u>	<u>45,597</u>
TOTAL NON-CURRENT ASSETS	<u>38</u>	<u>-</u>	<u>-</u>	<u>27,245</u>	<u>18,314</u>	<u>-</u>	<u>45,597</u>
TOTAL ASSETS	<u>4,168</u>	<u>17,727</u>	<u>23</u>	<u>67,880</u>	<u>20,942</u>	<u>(17,701)</u>	<u>93,039</u>

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF STATEMENT OF NET POSITION (Continued)
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT A
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LIABILITIES	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
CURRENT LIABILITIES							
Payable from Unrestricted Assets:							
Accounts payable	\$ 12	\$ 1,940	\$ -	\$ 10	\$ 11	\$ -	\$ 1,973
Accrued expenses and other current liabilities	779	2,333	-	52	166	-	3,330
Due to other funds	2	17,593	-	93	13	(17,701)	-
Unearned revenue	-	-	-	38	-	-	38
Total Payable from Unrestricted Assets	<u>793</u>	<u>21,866</u>	<u>-</u>	<u>193</u>	<u>190</u>	<u>(17,701)</u>	<u>5,341</u>
Payable from Restricted Assets:							
Accrued expenses and other current liabilities	-	179	-	-	-	-	179
TOTAL CURRENT LIABILITIES	<u>793</u>	<u>22,045</u>	<u>-</u>	<u>193</u>	<u>190</u>	<u>(17,701)</u>	<u>5,520</u>
TOTAL LIABILITIES	<u>793</u>	<u>22,045</u>	<u>-</u>	<u>193</u>	<u>190</u>	<u>(17,701)</u>	<u>5,520</u>

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF STATEMENT OF NET POSITION (Continued)
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT A
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NET POSITION	<u>Authority General Fund</u>	<u>Connecticut Solid Waste System</u>	<u>Mid-Connecticut Project</u>	<u>Property Division</u>	<u>Landfill Division</u>	<u>Eliminations</u>	<u>Total</u>
Net investment in capital assets	\$ 38	\$ -	\$ -	\$ 27,245	\$ 18,314	\$ -	\$ 45,597
Restricted	-	-	-	51	-	-	51
Unrestricted	3,337	(4,318)	23	40,391	2,438	-	41,871
TOTAL NET POSITION	<u>\$ 3,375</u>	<u>\$ (4,318)</u>	<u>\$ 23</u>	<u>\$ 67,687</u>	<u>\$ 20,752</u>	<u>\$ -</u>	<u>\$ 87,519</u>

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY

EXHIBIT B

A Component Unit of the State of Connecticut

SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

AS OF JUNE 30, 2020

(Dollars in Thousands)

	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
Operating Revenues							
Service charges:							
Members	\$ -	\$ 33,585	\$ -	\$ -	\$ -	\$ -	\$ 33,585
Others	-	9,625	-	-	-	-	9,625
Energy sales	-	13,322	-	13,450	126	-	26,898
Other	-	3,504	-	535	133	-	4,172
Total Operating Revenues	-	60,036	-	13,985	259	-	74,280
Operating Expenses							
Solid waste operations	-	53,619	-	1,630	36	(341)	54,944
Maintenance and utilities	-	13,076	-	413	12	-	13,501
Legal services - external	-	605	-	-	3	-	608
Administrative and Operational services	-	3,718	-	734	622	-	5,074
Total Operating Expenses	-	71,018	-	2,777	673	(341)	74,127
Operating Income (Loss) before depreciation and amortization	-	(10,982)	-	11,208	(414)	341	153
Depreciation and amortization	13	-	-	12,482	138	-	12,633
Operating Income (Loss)	(13)	(10,982)	-	(1,274)	(552)	341	(12,480)
Non-Operating Revenues (Expenses)							
Investment income	-	106	27	282	8	-	423
Settlement income	-	153	-	-	-	-	153
Distributions to towns	-	-	(1,975)	-	-	-	(1,975)
Other revenues (expenses), net	6	-	(53)	(283)	-	-	(330)
Total Non-Operating Revenues (Expenses), net	6	259	(2,001)	(1)	8	-	(1,729)
Income (Loss) before Transfers	(7)	(10,723)	(2,001)	(1,275)	(544)	341	(14,209)
Transfers	800	1,909	-	(2,368)	-	(341)	-
Change in Net Position	793	(8,814)	(2,001)	(3,643)	(544)	-	(14,209)
Total Net Position, beginning of year	2,582	4,496	2,024	71,330	21,296	-	101,728
Total Net Position, end of year	\$ 3,375	\$ (4,318)	\$ 23	\$ 67,687	\$ 20,752	\$ -	\$ 87,519

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF CASH FLOWS
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT C
Page 1 of 2

	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
Cash Flows Provided by (Used in) Operating Activities							
Payments received from providing services	\$ -	\$ 62,387	\$ 1	\$ 14,985	\$ 251	\$ -	\$ 77,624
Payments to suppliers and employees	58	(70,498)	(62)	(2,797)	(589)	341	(73,547)
Payments to other funds	(63)	6,066	-	(5,985)	(18)	-	-
Distributions to towns	-	-	(1,975)	-	-	-	(1,975)
Settlement income	-	153	-	-	-	-	153
Net Cash Provided by (Used in) Operating Activities	<u>(5)</u>	<u>(1,892)</u>	<u>(2,036)</u>	<u>6,203</u>	<u>(356)</u>	<u>341</u>	<u>2,255</u>
Cash Flows Provided by Investing Activities							
Interest on investments	-	106	27	282	8	-	423
Net Cash Provided by Investing Activities	<u>-</u>	<u>106</u>	<u>27</u>	<u>282</u>	<u>8</u>	<u>-</u>	<u>423</u>
Cash Flows Provided by (Used in) Capital and Related Financing Activities							
Acquisition and construction of capital assets	-	-	-	(1,835)	-	-	(1,835)
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,835)</u>	<u>-</u>	<u>-</u>	<u>(1,835)</u>
Cash Flows Provided by (Used in) Non-Capital Financing Activities							
Transfers	800	1,909	-	(2,368)	-	(341)	-
Net Cash Provided by (Used in) Non-Capital Financing Activities	<u>800</u>	<u>1,909</u>	<u>-</u>	<u>(2,368)</u>	<u>-</u>	<u>(341)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	795	123	(2,009)	2,282	(348)	-	843
Unrestricted & Restricted Cash and Cash Equivalents, beginning of year	<u>2,806</u>	<u>4,398</u>	<u>2,032</u>	<u>19,178</u>	<u>2,964</u>	<u>-</u>	<u>31,378</u>
Unrestricted & Restricted Cash and Cash Equivalents, end of year	<u>\$ 3,601</u>	<u>\$ 4,521</u>	<u>\$ 23</u>	<u>\$ 21,460</u>	<u>\$ 2,616</u>	<u>\$ -</u>	<u>\$ 32,221</u>

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF CASH FLOWS (Continued)
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT C
Page 2 of 2

	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:							
Operating income (loss)	\$ (13)	\$ (10,982)	\$ -	\$ (1,274)	\$ (552)	\$ 341	\$ (12,480)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation of capital assets	13	-	-	12,482	138	-	12,633
Other income (expenses), net	-	153	(1,975)	-	-	-	(1,822)
Changes in assets and liabilities, net of transfers:							
(Increase) decrease in:							
Accounts receivable, net	-	3,134	-	999	(8)	-	4,125
Inventory	-	(32)	-	(22)	-	-	(54)
Prepaid expenses	-	5	-	2	50	-	57
Increase (decrease) in:							
Accounts payable, accrued expenses and other liabilities	58	(236)	(61)	1	34	-	(204)
Due to/from other funds	(63)	6,066	-	(5,985)	(18)	-	-
Net Cash Provided by (Used in) Operating Activities	\$ (5)	\$ (1,892)	\$ (2,036)	\$ 6,203	\$ (356)	\$ 341	\$ 2,255

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF NET POSITION
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT D
Page 1 of 2

NET POSITION	<u>Authority General Fund</u>	<u>Connecticut Solid Waste System</u>	<u>Mid-Connecticut Project</u>	<u>Property Division</u>	<u>Landfill Division</u>	<u>Eliminations</u>	<u>Total</u>
Net Investment in Capital Assets	<u>\$ 38</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,245</u>	<u>\$ 18,314</u>	<u>\$ -</u>	<u>\$ 45,597</u>
Restricted Net Position:							
Current restricted cash and cash equivalents:							
Customer guarantee of payment	-	179	-	-	-	-	179
Town of Ellington trust - pooled funds	-	-	-	51	-	-	51
Total current restricted cash and cash equivalents	<u>-</u>	<u>179</u>	<u>-</u>	<u>51</u>	<u>-</u>	<u>-</u>	<u>230</u>
Less liabilities to be paid with current restricted assets:							
Other liabilities	-	179	-	-	-	-	179
Total Restricted Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>51</u>	<u>-</u>	<u>-</u>	<u>51</u>

See Independent Auditor's Report

MATERIALS INNOVATION AND RECYCLING AUTHORITY
A Component Unit of the State of Connecticut
SUPPLEMENTARY INFORMATION - COMBINING SCHEDULE OF NET POSITION (Continued)
AS OF JUNE 30, 2020
(Dollars in Thousands)

EXHIBIT D
Page 2 of 2

NET POSITION	Authority General Fund	Connecticut Solid Waste System	Mid-Connecticut Project	Property Division	Landfill Division	Eliminations	Total
Unrestricted Net Position:							
Board Designated Reserves:							
Debt service	\$ -	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ 4
Future loss contingencies	-	896	-	-	-	-	896
General fund	-	1	-	14,193	-	-	14,194
Improvements	-	-	-	699	-	-	699
Legal	-	638	-	-	-	-	638
Tip fee stabilization	-	-	-	1,885	-	-	1,885
Jets major maintenance	-	-	-	1,153	-	-	1,153
CSWS major maintenance	-	1,548	-	-	-	-	1,548
Project/Post-project closure	-	-	23	-	-	-	23
Severance	2,479	-	-	-	-	-	2,479
Hartford Solar	-	-	-	-	335	-	335
Pollution insurance	-	-	-	-	188	-	188
Total Board Designated Reserves	2,479	3,087	23	17,930	523	-	24,042
Undesignated	858	(7,405)	-	22,461	1,915	-	17,829
Total Unrestricted Net Position	3,337	(4,318)	23	40,391	2,438	-	41,871
Total Net Position	\$ 3,375	\$ (4,318)	\$ 23	\$ 67,687	\$ 20,752	\$ -	\$ 87,519

See Independent Auditor's Report

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of the
Materials Innovation and Recycling Authority
Rocky Hill, Connecticut

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Materials Innovation and Recycling Authority (the "Authority"), a component unit of the State of Connecticut, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 30, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mahoney Sabol + Company, LLP

Certified Public Accountants
Glastonbury, Connecticut
September 30, 2020

Statistical Section

The Statistical Section of the Authority's Comprehensive Annual Financial Report presents detailed financial trends, key performance indicators and service area demographics as additional context for understanding the Authority's financial statements, note disclosures, and required supplementary information.

Contents

Pages

Financial Trends

62-73

These schedules include ten-year trends to help the reader understand and assess changes in the net position of the Authority and its various projects and divisions over time. Exhibit 1 provides a summary of the net investment in capital assets, restricted and unrestricted portions of net position for all Authority projects and divisions over this period. Exhibit 2 details the change in net position resulting from the Authority's operating and non-operating revenues and expenses for all Authority projects and divisions over this period.

Revenue Capacity

74-84

These schedules include ten-year trends to help the reader understand and assess the key drivers behind the Authority's financial performance. Exhibits 3A through 3E provide a summary of municipal solid waste delivered to and processed at each Authority project and division over this period. Exhibit 3F presents recyclable material processed at each facility over this period. Exhibit 4 presents this municipal solid waste and recyclable material information in graphic form. Exhibit 5 summarizes the energy produced through combustion of municipal solid waste at each facility. Exhibits 6 through 9 provide further information concerning top sources of waste deliveries, fees for waste delivery, and break down the revenues derived at each facility through these activities.

Debt Capacity

85-88

These schedules present information to help the readers understand and assess the affordability of the Authority's prior levels of outstanding debt and its ability to issue additional debt in the future.

Demographic Information

89-90

The schedule offers demographic indicators to help the readers understand the environment within which the Authority's financial activities take place.

Operating Information

91-94

These schedules include ten-year trends to help the reader understand and assess the major areas of expense for the Authority's projects and divisions over time. Exhibit 16 details all expenditures by function and project / division. Exhibit 17 breaks down full time employees by function for the same ten year period.

Note: In the following exhibits, n/a is defined as not applicable.

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut**

Exhibit 1 - Net Position

Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30.									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Net:Investment in capital assets	\$ 438	\$ 283	\$ 138	\$ 21	\$ 33	\$ 111	\$ 90	\$ 62	\$ 45	\$ 38
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	586	667	667	1,539	1,720	1,720	1,644	1,637	2,537	3,337
Total Net Position	1,024	950	805	1,560	1,753	1,831	1,734	1,699	2,582	3,375
Connecticut Solid Waste System ⁽¹⁾										
Net:Investment in capital assets	n/a	n/a	-	-	-	-	-	-	-	-
Restricted	n/a	n/a	225	-	-	-	-	-	-	-
Unrestricted	n/a	n/a	5,498	19,130	15,223	14,827	12,300	7,623	4,496	(4,318)
Total Net Position	-	-	5,723	19,130	15,223	14,827	12,300	7,623	4,496	(4,318)
Mid-Connecticut Project ⁽²⁾										
Net:Investment in capital assets	100,430	99,564	-	3,507	2,894	2,755	2,618	-	-	-
Restricted	22,779	6,434	143	-	-	-	-	-	-	-
Unrestricted	29,410	36,468	18,704	15,136	10,599	7,053	5,365	2,083	2,024	23
Total Net Position	152,619	142,466	18,847	18,643	13,493	9,808	7,983	2,083	2,024	23
Southeast Project										
Net:Investment in capital assets	-	-	-	-	-	-	-	n/a	n/a	n/a
Restricted	1,228	3,088	1,026	-	-	-	-	n/a	n/a	n/a
Unrestricted	9,327	6,312	9,049	8,273	7,569	1,085 ⁽⁴⁾	1,062 ⁽⁴⁾	n/a	n/a	n/a
Total Net Position	10,555	9,400	10,075	8,273	7,569	1,085	1,062	-	-	-
SouthWest Division ⁽³⁾										
Net:Investment in capital assets	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Restricted	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Unrestricted	127	95	245	155	n/a	n/a	n/a	n/a	n/a	n/a
Total Net Position	127	95	245	155	-	-	-	-	-	-

⁽¹⁾ Commenced on November 16, 2012.

⁽²⁾ Ended on November 15, 2012.

⁽³⁾ Created during fiscal year 2009. Ended on June 30, 2014.

⁽⁴⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 1 Continued - Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Property Division ⁽⁵⁾										
Net Investment in capital assets	\$ 16,766	\$ 5,663	\$ 98,612 ^(5a)	\$ 90,839	\$ 86,241	\$ 79,521	\$ 67,285	\$ 61,579	38,176	27,245
Restricted	1,728	500	2,146	548	48	49	49	49	50	51
Unrestricted	4,319	1,561	9,485	14,194	15,059	15,383	16,983	24,594	33,104	40,391
Total Net Position	22,813	7,724	110,243	105,581	101,348	94,953	84,317	86,222	71,330	67,687
Landfill Division ⁽⁶⁾										
Net Investment in capital assets	n/a	10,838	16,109	16,109	16,109	16,109	16,109	18,589	18,451	18,314
Restricted	n/a	1,028	1,518	-	-	-	-	-	-	-
Unrestricted	n/a	2,797	4,115	1,753	3,859	3,447	3,096	3,105	2,845	2,438
Total Net Position	-	14,663	21,742	17,862	19,968	19,556	19,205	21,694	21,296	20,752
Recycling Division ⁽⁷⁾										
Net Investment in capital assets	n/a	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Restricted	n/a	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a
Unrestricted	n/a	1,203	568	562	n/a	n/a	n/a	n/a	n/a	n/a
Total Net Position	-	1,203	568	562	-	-	-	-	-	-
Bridgeport Project ⁽⁸⁾										
Net Investment in capital assets	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Restricted	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Unrestricted	393	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Net Position	393	-	-	-	-	-	-	-	-	-
Wallingford Project ⁽⁹⁾										
Net Investment in capital assets	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Restricted	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Unrestricted	968	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Net Position	968	-	-	-	-	-	-	-	-	-
TOTAL AUTHORITY:										
Net Investments in capital assets	117,634	116,348	114,859	110,476	105,277	98,496	86,102	\$ 80,230	\$ 56,672	\$ 45,597
Restricted	25,735	11,050	5,058	548	48	49	49	49	50	51
Unrestricted	45,130	49,103	48,331	60,742	54,029	43,515	40,450	39,042	45,006	41,871
Net Position	\$ 188,499	\$ 176,501	\$ 168,248	\$ 171,766	\$ 159,354	\$ 142,060	\$ 126,601	\$ 119,321	\$ 101,728	\$ 87,519

⁽⁵⁾ Created during fiscal year 2009.

^(5a) Increase due to the transfers of certain assets, liabilities, and net position from the former Mid-Connecticut Project.

⁽⁶⁾ Created during fiscal year 2012.

⁽⁷⁾ Created during fiscal year 2012. Ended on June 30, 2014.

⁽⁸⁾ Ended on December 31, 2008.

⁽⁹⁾ Ended on June 30, 2010.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

Connecticut Solid Waste System ⁽¹⁾	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Revenues										
Service charges:										
Members	n/a	n/a	\$ 14,127	\$ 23,612	\$ 23,351	\$ 23,371	\$ 24,200	\$ 25,519	\$ 31,264	\$ 33,585
Others	n/a	n/a	10,915	16,579	16,483	15,770	15,478	14,048	9,546	9,625
Energy sales	n/a	n/a	9,346	26,806	17,984	15,857	12,674	15,598	14,943	13,322
Other operating revenues	n/a	n/a	2,207	3,078	2,609	1,873	2,821	3,152	2,611	3,504
Total operating revenues	-	-	36,595	70,075	60,427	56,871	55,173	58,317	58,364	60,036
Operating Expenses										
Solid waste operations	n/a	n/a	32,897	52,261	49,489	47,890	50,157	50,449	58,554	53,619
Maintenance and utilities	n/a	n/a	342	690	607	652	829	795	1,605	13,076
Other costs ⁽²⁾	n/a	n/a	3,020	4,156	4,885	4,139	4,008	3,975	3,876	4,323
Total operating expenses	-	-	36,259	57,107	54,981	52,681	54,994	55,219	64,035	71,018
Operating Income	-	-	336	12,968	5,446	4,190	179	3,098	(5,671)	(10,982)
Non-Operating Revenues										
Investment income	n/a	n/a	6	19	27	40	69	137	4,134	259
Net Non-Operating Revenues	-	-	6	19	27	40	69	137	4,134	259
Income before Transfers	n/a	n/a	342	12,987	5,473	4,230	248	3,235	(1,537)	(10,723)
Contribution of initial working capital	n/a	n/a	-	7,881	-	-	-	-	-	-
Transfers in (out)	n/a	n/a	5,381	(7,461)	(9,380)	(4,626)	(2,775)	(7,912)	(1,590)	1,909
Changes in Net Position	\$ -	\$ -	\$ 5,723	\$ 13,407	\$ (3,907)	\$ (396)	\$ (2,527)	\$ (4,677)	\$ (3,127)	\$ (8,814)

⁽¹⁾ Commenced on November 16, 2012.

⁽²⁾ Other Costs includes legal expenses as well as administrative and operational services.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Mid-Connecticut Project ⁽¹⁾										
Operating Revenues										
Service charges:										
Members	\$ 34,004	\$ 33,781	\$ 12,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Others	19,843	21,025	7,669	-	-	-	-	-	-	-
Energy sales	29,223	28,171	8,945	-	-	-	-	-	-	-
Other operating revenues	6,341	7,104	6,277	1,096	-	-	-	-	-	-
Total operating revenues	89,411	90,081	35,567	1,096	-	-	-	-	-	-
Operating Expenses										
Solid waste operations	74,162	76,017	24,512	47	601	639	14	-	-	-
Depreciation and amortization	17,101	15,418	5,467	-	614	138	138	-	-	-
Maintenance and utilities	1,103	845	610	6	(25)	-	-	-	-	-
Closure and post-closure care of landfills	746	434	2,555	(3,392)	-	-	-	-	-	-
Other costs ⁽²⁾	7,377	7,680	3,916	2,428	1,558	869	1,754	-	-	-
Total operating expenses	100,489	100,394	37,060	(911)	2,748	1,646	1,906	-	-	-
Operating Income (Loss)	(11,078)	(10,313)	(1,493)	2,007	(2,748)	(1,646)	(1,906)	-	-	-
Non-Operating Revenues (Expenses)										
Litigation-related settlements, net	-	-	-	-	-	-	-	(119)	-	-
Investment income	214	157	80	38	15	22	81	70	48	27
Other income (expenses), net	(1,004)	320	(550)	(2,250)	-	(693)	-	(3,412)	(107)	(2,028)
Interest expense	(533)	(317)	(87)	-	-	-	-	-	-	-
Net Non-Operating Revenues and (Expenses)	(1,323)	160	(557)	(2,212)	15	(671)	81	(3,461)	(59)	(2,001)
Income (Loss) before Special Items and Transfers	(12,401)	(10,153)	(2,050)	(205)	(2,733)	(2,317)	(1,825)	(3,461)	(59)	(2,001)
Special Items:										
Defeasance of debt	-	-	-	-	-	-	-	-	-	-
Total Special Items	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	(118,653)	2	(2,417)	(1,368)	-	(2,439)	-	-
Changes in Net Position	\$ (12,401)	\$ (10,153)	\$ (120,703)	\$ (203)	\$ (5,150)	\$ (3,685)	\$ (1,825)	\$ (5,900)	\$ (59)	\$ (2,001)

⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Other Costs includes legal expenses as well as administrative and operational services.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Southeast Project ⁽³⁾										
Operating Revenues										
Service charges:										
Members	\$ 8,056	\$ 8,272	\$ 8,493	\$ 8,402	\$ 7,577	\$ 2,732	\$ -	\$ -	n/a	n/a
Others	96	103	115	119	537	5,723	-	-	n/a	n/a
Other operating revenues	<u>17,301</u>	<u>18,376</u>	<u>19,550</u>	<u>20,674</u>	<u>21,799</u>	<u>9,343</u>	-	-	n/a	n/a
Total operating revenues	<u>25,453</u>	<u>26,751</u>	<u>28,158</u>	<u>29,195</u>	<u>29,913</u>	<u>17,798</u> ⁽²⁾	-	-	-	-
Operating Expenses										
Solid waste operations	23,141	25,989	26,900	28,970	30,001	17,554	-	-	n/a	n/a
Depreciation and amortization	418	392	392	392	392	392	-	-	n/a	n/a
Maintenance and utilities	-	-	-	-	-	-	-	-	n/a	n/a
Other costs ⁽¹⁾	237	140	203	308	227	473	29	-	n/a	n/a
Distribution to SCRRA	-	1,401	-	1,375	-	5,875	-	-	n/a	n/a
Total operating expenses	<u>23,796</u>	<u>27,922</u>	<u>27,495</u>	<u>31,045</u>	<u>30,620</u>	<u>24,294</u> ⁽²⁾	<u>29</u> ⁽²⁾	-	-	-
Operating Income (Loss)	1,657	(1,171)	663	(1,850)	(707)	(6,496)	(29)	-	-	-
Non-Operating Revenues and (Expenses)										
Investment income	18	3	2	4	4	12	6	-	n/a	n/a
Other income (expenses), net	(179)	13	10	-	-	-	-	(656)	n/a	n/a
Interest expense	(153)	-	-	44	-	-	-	-	n/a	n/a
Net Non-Operating Revenues and (Expenses)	<u>(314)</u>	<u>16</u>	<u>12</u>	<u>48</u>	<u>4</u>	<u>12</u>	<u>6</u>	<u>(656)</u>	<u>-</u>	<u>-</u>
Income (Loss) before Transfers	1,343	(1,155)	675	(1,802)	(703)	(6,484)	(23)	(656)	-	-
Special Item:										
Gain on early retirement of debt	2,333	-	-	-	-	-	-	-	n/a	n/a
Total special item	<u>2,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers in	-	-	-	-	(1)	-	-	(406)	n/a	n/a
Changes in Net Position	<u>\$ 3,676</u>	<u>\$ (1,155)</u>	<u>\$ 675</u>	<u>\$ (1,802)</u>	<u>\$ (704)</u>	<u>\$ (6,484)</u>	<u>\$ (23)</u>	<u>\$ (1,062)</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Other Costs includes legal expenses and administrative and operational services.

⁽²⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

⁽³⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

SouthWest Division ⁽¹⁾	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Revenues										
Service charges:										
Members	\$ 14,361	\$ 13,618	\$ 13,603	\$ 13,389	\$ 67	n/a	n/a	n/a	n/a	n/a
Total operating revenues	14,361	13,618	13,603	13,389	67	-	-	-	-	-
Operating Expenses										
Solid waste operations	13,850	13,218	12,894	12,907	(43)	n/a	n/a	n/a	n/a	n/a
Other costs ⁽²⁾	540	433	559	572	-	n/a	n/a	n/a	n/a	n/a
Total operating expenses	14,390	13,651	13,453	13,479	(43)	-	-	-	-	-
Operating Income (Loss)	(29)	(33)	150	(90)	110	-	-	-	-	-
Non-Operating Revenues										
Investment income	2	1	-	-	-	n/a	n/a	n/a	n/a	n/a
Non-Operating Revenues	2	1	-	-	-	-	-	-	-	-
Income (Loss) before transfers	(27)	(32)	150	(90)	110	-	-	-	-	-
Transfers in (out)	-	-	-	-	(265)	n/a	n/a	n/a	n/a	n/a
Changes in Net Position	<u>\$ (27)</u>	<u>\$ (32)</u>	<u>\$ 150</u>	<u>\$ (90)</u>	<u>\$ (155)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Created during fiscal year 2009. Ended as of 6/30/15.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

Property Division ⁽¹⁾	Fiscal Year ended June 30.									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Revenues										
Service charges:										
Members	\$ 468	\$ 295	\$ 246	\$ 185	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -
Energy sales	-	-	4,420	8,971	7,067	7,898	7,771	14,943	18,333	13,450
Other operating revenues	2,874	443	434	521	559	496	497	498	672	535
Total operating revenues	3,342	738	5,100	9,677	7,636	8,394	8,268	15,441	19,005	13,985
Operating Expenses										
Solid waste operations	2,368	303	1,273	3,383	2,413	1,830	1,662	1,295	1,362	1,630
Depreciation and amortization	299	265	9,073	15,592	16,587	18,869	22,470	21,265	38,899	12,482
Maintenance and utilities	134	16	-	630	387	443	568	118	1,176	413
Closure and post-closure care of landfills	(532)	-	-	-	-	-	-	-	-	-
Other costs ⁽²⁾	429	397	1,281	1,024	883	750	680	746	656	734
Total operating expenses	2,698	981	11,627	20,629	20,270	21,892	25,380	23,424	42,093	15,259
Operating Income (Loss)	644	(243)	(6,527)	(10,952)	(12,634)	(13,498)	(17,112)	(7,983)	(23,088)	(1,274)
Non-Operating Revenues and (Expenses)										
Investment income	47	3	6	14	12	26	52	173	230	282
Other income (expenses), net	(32)	(9)	(437)	(309)	(1,654)	(1,297)	2,492	1,183	7,177	(283)
Net Non-Operating Revenues (Expenses)	15	(6)	(431)	(295)	(1,642)	(1,271)	2,544	1,356	7,407	(1)
Income (Loss) before Transfers	659	(249)	(6,958)	(11,247)	(14,276)	(14,769)	(14,568)	(6,627)	(15,681)	(1,275)
Transfers in (out)	4,194	(14,840)	106,561	6,585	10,043	8,374	3,932	8,532	789	(2,368)
Changes in Net Position	\$ 4,853	\$ (15,089)	\$ 99,603 ⁽³⁾	\$ (4,662)	\$ (4,233)	\$ (6,395)	\$ (10,636)	\$ 1,905	\$ (14,892)	\$ (3,643)

⁽¹⁾ Created during fiscal year 2009.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

⁽³⁾ Increase due to the transfers of certain assets, liabilities, and net position from the former Mid-Connecticut Project.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Landfill Division ⁽¹⁾										
Operating Revenues										
Other operating revenues	n/a	\$ 6	\$ 322	\$ 115	\$ 222	\$ 273	\$ (15)	\$ 131	\$ 139	\$ 259
Total operating revenues	-	6	322	115	222	273	(15)	131	139	259
Operating Expenses										
Solid waste operations	n/a	86	332	203	182	336	46	69	70	36
Maintenance and utilities	n/a	(24)	-	(24)	175	3	125	(7)	-	12
Depreciation and amortization	n/a	-	-	-	-	-	-	138	138	138
Closure and post-closure care of landfills	n/a	(19)	(693)	-	-	-	-	-	-	-
Other costs ⁽²⁾	n/a	34	356	715	177	67	165	63	341	625
Total operating expenses	-	77	(5)	894	534	406	336	263	549	811
Operating Income (Loss)	-	(71)	327	(779)	(312)	(133)	(351)	(132)	(410)	(552)
Non-Operating Revenues and (Expenses)										
Investment income	n/a	25	45	34	2	-	-	3	12	8
Gain on transfer of post closure liabilities	n/a	-	-	4,751	-	-	-	-	-	-
Other (expenses), net	n/a	(154)	(4)	(4)	-	-	-	-	-	-
Net Non-Operating Revenues (Expenses)	-	(129)	41	4,781	2	-	-	3	12	8
Income (Loss) before Transfers	-	(200)	368	4,002	(310)	(133)	(351)	(129)	(398)	(544)
Transfers in	n/a	14,863	6,711	(7,881)	2,416	(279)	-	2,618	-	-
Changes in Net Position	\$ -	\$ 14,663	\$ 7,079	\$ (3,879)	\$ 2,106	\$ (412)	\$ (351)	\$ 2,489	\$ (398)	\$ (544)

⁽¹⁾ Created during fiscal year 2012.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Recycling Division ⁽¹⁾										
Operating Revenues										
Other operating revenues	n/a	\$ 1,117	\$ 708	\$ -	\$ -	n/a	n/a	n/a	n/a	n/a
Total operating revenues	-	1,117	708	-	-	-	-	-	-	-
Operating Expenses										
Solid waste operations	n/a	846	573	(3)	1	n/a	n/a	n/a	n/a	n/a
Maintenance and utilities	n/a	63	72	11	-	n/a	n/a	n/a	n/a	n/a
Other costs ⁽²⁾	n/a	137	209	-	-	n/a	n/a	n/a	n/a	n/a
Distribution to SWEROC	n/a	-	489	-	-	n/a	n/a	n/a	n/a	n/a
Total operating expenses	-	1,046	1,343	8	1	-	-	-	-	-
Operating Income (Loss)	-	71	(635)	(8)	(1)	-	-	-	-	-
Non-Operating Revenues and (Expenses)										
Investment income	n/a	2	-	-	-	n/a	n/a	n/a	n/a	n/a
Other income (expenses), net	n/a	-	-	-	(537)	n/a	n/a	n/a	n/a	n/a
Net Non-Operating Revenues	-	2	-	-	(537)	-	-	-	-	-
Income (Loss) before Transfers	-	73	(635)	(8)	(538)	-	-	-	-	-
Transfers in (out)	n/a	1,130	-	-	(24)	n/a	n/a	n/a	n/a	n/a
Changes in Net Position	\$ -	\$ 1,203	\$ (635)	\$ (8)	\$ (562)	\$ -	\$ -	\$ -	\$ -	\$ -

⁽¹⁾ Created during fiscal year 2012. Ended as of 6/30/15.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Bridgeport Project ⁽¹⁾										
Operating Revenues										
Service charges:										
Members	\$ -	\$ -	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Others	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ash disposal reimbursement	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other operating revenues	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total operating revenues	-	-	-	-	-	-	-	-	-	-
Operating Expenses										
Solid waste operations	51	29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Depreciation and amortization	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Maintenance and utilities	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Closure and post-closure care of landfills	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other costs	30	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Distribution to member towns	1,236	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total operating expenses	1,317	30	-	-	-	-	-	-	-	-
Operating Income (Loss)	(1,317)	(30)	-	-	-	-	-	-	-	-
Non-Operating Revenues and (Expenses)										
Investment income	2	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other income (expenses), net	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest expense	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net Non-Operating Revenues and (Expenses)	2	-	-	-	-	-	-	-	-	-
Income (Loss) before Transfers	(1,315)	(30)	-	-	-	-	-	-	-	-
Transfers in (out)	26	(363)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Changes in Net Position	<u>\$ (1,289)</u>	<u>\$ (393)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Ended on December 31, 2008.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Wallingford Project ⁽¹⁾										
Operating Revenues										
Service charges:										
Members	\$ -	\$ -	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Others	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Energy generation	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other operating revenues	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total operating revenues	-	-	-	-	-	-	-	-	-	-
Operating Expenses										
Solid waste operations	147	41	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Depreciation and amortization	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Maintenance and utilities	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Closure and post-closure care of landfills	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other costs	182	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Distribution to member towns	19,420	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total operating expenses	19,749	41	-	-	-	-	-	-	-	-
Operating Income (Loss)	(19,749)	(41)	-	-	-	-	-	-	-	-
Non-Operating Revenues and (Expenses)										
Investment income	22	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other income (expenses), net	(166)	(138)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest expense	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net Non-Operating Revenues and (Expenses)	(144)	(137)	-	-	-	-	-	-	-	-
Income (Loss) before Special Item and Transfers	(19,893)	(178)	-	-	-	-	-	-	-	-
Special Item:										
Early retirement of debt	-	-	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Special Item	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	(4,220)	(790)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Changes in Net Position	<u>\$ (24,113)</u>	<u>\$ (968)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Ended on June 30, 2010.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 2 Continued - Changes in Net Position
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses										
Solid waste operations	-	-	-	-	240	-	-	-	-	-
Other Costs	-	-	-	-	-	-	76	8	-	-
Depreciation and amortization	191	167	153	117	21	23	30	28	17	13
Total operating expenses	191	167	153	117	261	23	106	36	17	13
Operating Loss	(191)	(167)	(153)	(117)	(261)	(23)	(106)	(36)	(17)	(13)
Non-Operating Revenues and (Expenses)										
Investment income	1	-	-	-	-	-	-	-	-	-
Other income, net	147	93	8	(2)	34	101	9	1	-	6
Net Non-Operating Revenues	148	93	8	(2)	34	101	9	1	-	6
Income (Loss) before Transfers	(43)	(74)	(145)	(119)	(227)	78	(97)	(35)	(17)	(7)
Transfers in (out)	-	-	-	874	420	-	-	-	900	800
Changes in Net Position	<u>\$ (43)</u>	<u>\$ (74)</u>	<u>\$ (145)</u>	<u>\$ 755</u>	<u>\$ 193</u>	<u>\$ 78</u>	<u>\$ (97)</u>	<u>\$ (35)</u>	<u>\$ 883</u>	<u>\$ 793</u>
TOTAL AUTHORITY:										
Operating Revenues	\$ 132,567	\$ 132,311	\$ 120,053	\$ 123,547	\$ 98,265	\$ 86,083	\$ 63,426	\$ 73,889	\$ 77,508	\$ 74,280
Operating Expenses	162,630	144,309	127,385	122,368	106,624	101,748	82,751	78,906	106,694	87,101
Operating Income (Loss)	(30,063)	(11,998)	(7,332)	1,179	(11,107)	(15,665)	(19,325)	(5,053)	(29,186)	(12,821)
Non-Operating Revenues and (Expenses), Net	(1,614)	-	(921)	2,339	(2,097)	(2,171)	2,709	(2,620)	11,494	(1,729)
Income (Loss) before Special Items	(31,677)	(11,998)	(8,253)	3,518	(13,204)	(17,836)	(16,616)	(7,673)	(17,692)	(14,550)
Special Items	2,333	-	-	-	792	1,711	1,157	393	99	341
Changes in Net Position	<u>\$ (29,344)</u>	<u>\$ (11,998)</u>	<u>\$ (8,253)</u>	<u>\$ 3,518</u>	<u>\$ (12,412)</u>	<u>\$ (16,125)</u>	<u>\$ (15,459)</u>	<u>\$ (7,280)</u>	<u>\$ (17,593)</u>	<u>\$ (14,209)</u>

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 3 - Historical Waste Summary
Last Ten Fiscal Years

Exhibit 3A - Member Municipal Solid Waste Deliveries (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	Southeast	SouthWest ⁽³⁾	Total
2011	493,185	n/a	139,242	224,348	856,775
2012	490,003	n/a	138,635	207,444	836,082
2013	183,733	227,171	135,027	200,525	746,456
2014	n/a	376,625	131,785	195,129	703,539
2015	n/a	371,647	131,357	n/a	503,004
2016	n/a	372,929	46,998 ⁽⁴⁾	n/a	419,927
2017	n/a	374,830	n/a	n/a	374,830
2018	n/a	374,865	n/a	n/a	374,865
2019	n/a	421,237	n/a	n/a	421,237
2020	n/a	406,901	n/a	n/a	406,901

Exhibit 3B - Contract Solid Waste Deliveries (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	Southeast	Total
2011	274,531	n/a	1,597	276,128
2012	277,904	n/a	1,722	279,626
2013	91,639	148,318	1,911	241,868
2014	n/a	256,376	2,065	258,441
2015	n/a	255,136	7,351	262,487
2016	n/a	252,509	3,411 ⁽⁴⁾	255,920
2017	n/a	246,909	n/a	246,909
2018	n/a	201,005	n/a	201,005
2019	n/a	125,896	n/a	125,896
2020	n/a	114,976	n/a	114,976

Exhibit 3C - Short-Term Waste Deliveries (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	Southeast	Total
2011	20,606	n/a	127,329	147,935
2012	62,191	n/a	130,502	192,693
2013	21,665	41,794	118,642	182,101
2014	n/a	59,423	138,532	197,955
2015	n/a	36,246	122,971	159,217
2016	n/a	26,070	43,832 ⁽⁴⁾	69,902
2017	n/a	27,702	n/a	27,702
2018	n/a	19,525	n/a	19,525
2019	n/a	15,697	n/a	15,697
2020	n/a	18,591	n/a	18,591

⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ CSWS: Connecticut Solid Waste System commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽⁴⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 3 Continued - Historical Waste Summary
Last Ten Fiscal Years

Exhibit 3D - Total Municipal Solid Waste Deliveries (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	Southeast ⁽³⁾	SouthWest ⁽⁴⁾	Total
2011	788,322	n/a	268,168	224,348	1,280,838
2012	830,098	n/a	270,859	207,444	1,308,401
2013	297,037	417,283	255,580	200,525	1,170,425
2014	n/a	692,424	272,382	195,129	1,159,935
2015	n/a	663,029	261,679	n/a	924,708
2016	n/a	651,508	94,241 ⁽⁵⁾	n/a	745,749
2017	n/a	649,441	n/a	n/a	649,441
2018	n/a	595,395	n/a	n/a	595,395
2019	n/a	562,831	n/a	n/a	562,831
2020	n/a	540,468	n/a	n/a	540,468

Exhibit 3E - Municipal Solid Waste Processed (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	Southeast ⁽³⁾	Total
2011	786,139	n/a	261,253	1,047,392
2012	823,972	n/a	264,246	1,088,218
2013	304,983	420,809	251,569	977,361
2014	n/a	680,554	262,739	943,293
2015	n/a	638,290	261,748	900,038
2016	n/a	631,450	94,809 ⁽⁵⁾	726,259
2017	n/a	622,673	n/a	622,673
2018	n/a	554,315	n/a	554,315
2019	n/a	430,359	n/a	430,359
2020	n/a	518,198	n/a	518,198

Exhibit 3F - Recyclables Processed (tons)

Fiscal Year	Mid-Connecticut ⁽¹⁾	CSWS ⁽²⁾	SouthWest ⁽⁴⁾	Total
2011	91,214	n/a	33,680	124,894
2012	113,214	n/a	24,708	137,922
2013	42,325	48,592	25,968	116,886
2014	n/a	50,432	n/a	50,432
2015	n/a	64,264 ⁽⁵⁾	n/a	64,264
2016	n/a	72,223 ⁽⁵⁾	n/a	72,223
2017	n/a	71,144 ⁽⁵⁾	n/a	71,144
2018	n/a	66,761 ⁽⁵⁾	n/a	66,761
2019	n/a	71,897 ⁽⁵⁾	n/a	71,897
2020	n/a	73,356 ⁽⁵⁾	n/a	73,356

⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ CSWS: Connecticut Solid Waste System commenced on November 16, 2012.

⁽³⁾ Includes Operator deliveries.

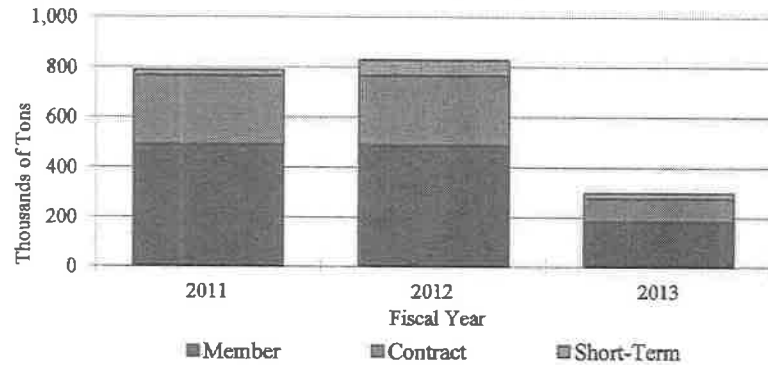
⁽⁴⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽⁵⁾ Represents combined deliveries of single stream recyclables before processing

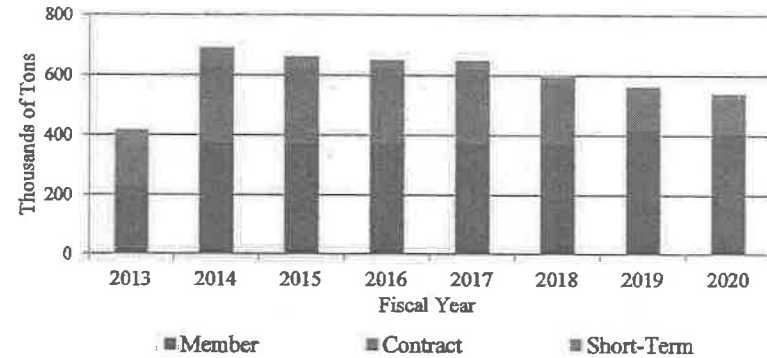
⁽⁶⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 4 - Waste Delivery Summary
Last Ten Fiscal Years**

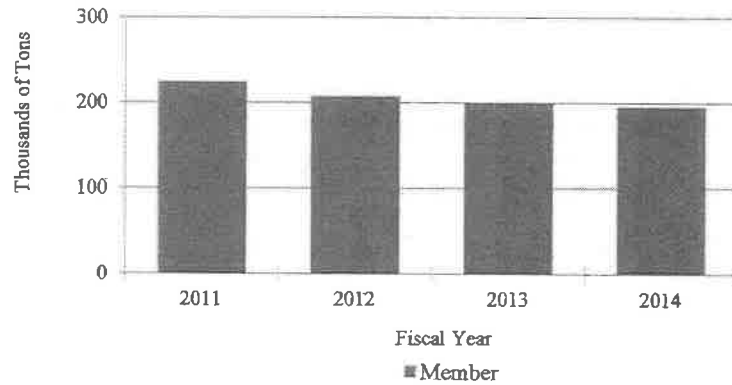
Mid-Connecticut Project ⁽¹⁾



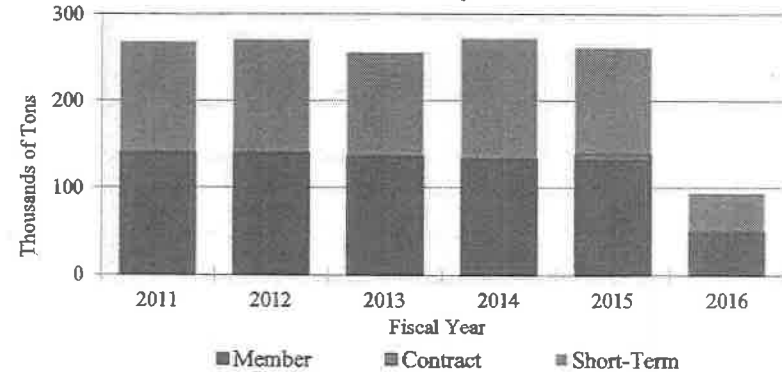
Connecticut Solid Waste System ⁽²⁾



South West Division ⁽³⁾



Southeast Project ⁽⁴⁾



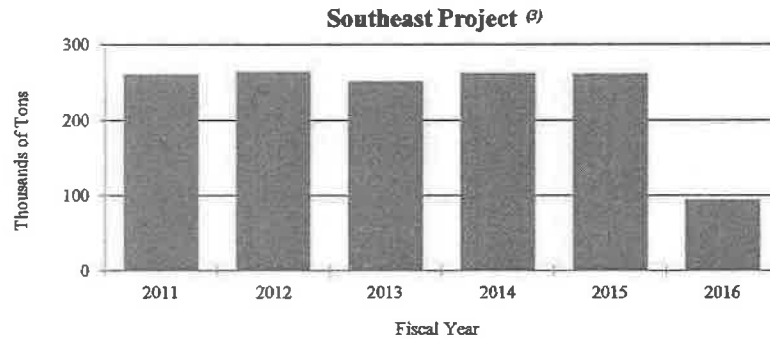
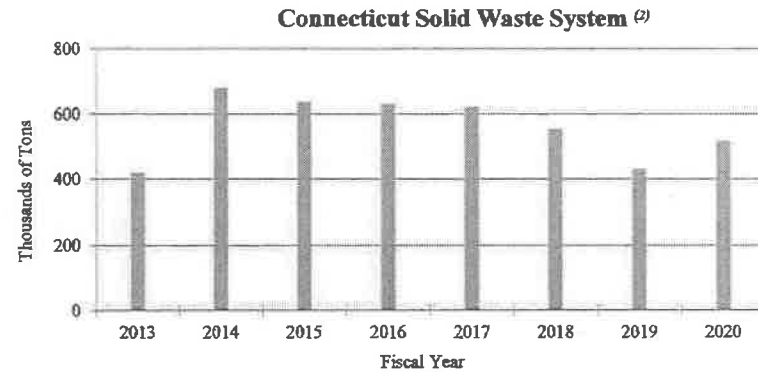
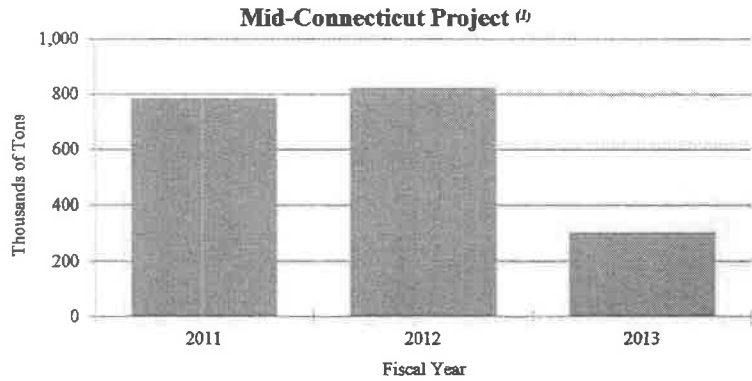
⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽⁴⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 4 Continued - Waste Processed Summary
Last Ten Fiscal Years**



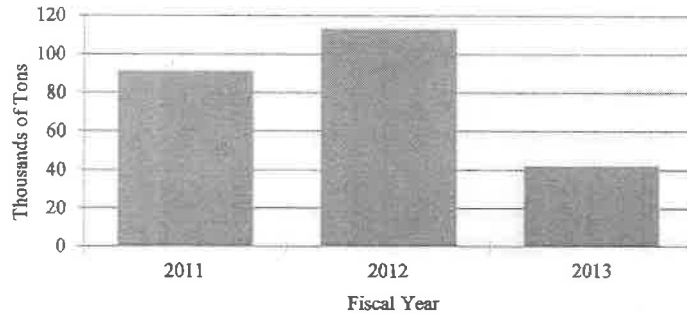
⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Commenced on November 16, 2012.

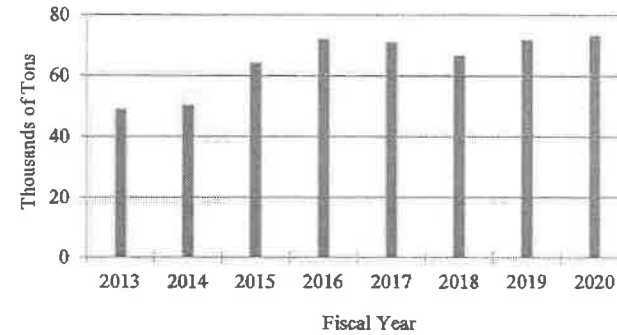
⁽³⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 4 Continued - Recyclables Processed Summary
Last Ten Fiscal Years**

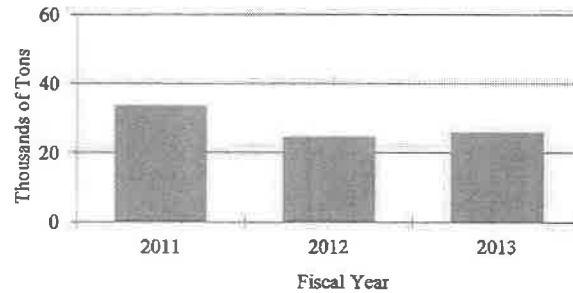
Mid-Connecticut Project ⁽¹⁾



Connecticut Solid Waste System ⁽²⁾



SouthWest Division ⁽³⁾



⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2009. Ended fiscal year 2014.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 5 - Energy Generation, Net of In-plant Usage
Last Ten Fiscal Years
(Total annual megawatts)

<u>Fiscal Year</u>	<u>Connecticut Solid Waste System ⁽¹⁾</u>	<u>Mid-Connecticut ⁽²⁾</u>	<u>Southeast ⁽³⁾</u>	<u>Total</u>
2011	n/a	388,457	132,680	521,137
2012	n/a	400,785	135,083	535,868
2013	227,837	143,540	128,817	500,194
2014	359,646	n/a	132,760	492,406
2015	332,092	n/a	124,891	456,983
2016	343,429	n/a	34,065	377,494
2017	313,999	n/a	n/a	313,999
2018	276,654	n/a	n/a	276,654
2019	208,745	n/a	n/a	208,745
2020	272,654	n/a	n/a	272,654

⁽¹⁾ Commenced on November 16, 2012.

⁽²⁾ Ended on November 15, 2012.

⁽³⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 6 - Top Five Sources of Member Waste ⁽¹⁾
Current Year and Ten Years Ago**

Fiscal Year Ended June 30, 2020

Connecticut Solid Waste System ⁽³⁾

Hartford	19.69%
East Hartford	6.74%
Torrington	5.64%
Newington	4.79%
Glastonbury	4.60%
	<u>41.46%</u>

Fiscal Year Ended June 30, 2011

<u>Mid-Connecticut ⁽²⁾</u>		<u>Southeast ⁽⁴⁾</u>		<u>Southwest ⁽⁵⁾</u>	
Hartford	19.10%	Groton	19.49%	Bridgeport	26.94%
Waterbury	16.37%	Norwich	16.81%	Fairfield	15.42%
Manchester	7.56%	New London	15.19%	Milford	15.05%
West Hartford	7.41%	Montville	12.84%	Stratford	11.87%
East Hartford	5.70%	Waterford	9.05%	Westport	7.98%
	<u>56.14%</u>		<u>73.38%</u>		<u>77.26%</u>

⁽¹⁾ Percentage represents ratio of Member Deliveries / Total Member Deliveries.

⁽²⁾ Ended on November 15, 2012.

⁽³⁾ Commenced on November 16, 2012.

⁽⁴⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30,

⁽⁵⁾ The Southwest Division was formed on January 1, 2009 through a new five and a half year solid waste disposal contract with twelve of the former Bridgeport Project's municipalities. This division ended on June 30, 2014.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 7 - Per Ton Service Charge for Member Waste
Last Ten Fiscal Years

Fiscal Year	Mid- Connecticut ⁽¹⁾	Connecticut Solid Waste System ⁽²⁾	Southeast	SouthWest ⁽³⁾
2011	\$ 69.00	n/a	\$ 60.00	\$ 64.16
2012	\$ 69.00	n/a	\$ 60.00	\$ 65.11
2013	\$ 69.00	\$ 60.50 ⁽⁴⁾	\$ 60.00	\$ 66.41
2014	n/a	\$ 61.00 ⁽⁴⁾	\$ 58.00	\$ 67.31
2015	n/a	\$ 62.00 ⁽⁴⁾	\$ 58.00	n/a
2016	n/a	\$ 62.00 ⁽⁴⁾	\$ 58.00	n/a
2017	n/a	\$ 64.00 ⁽⁴⁾	n/a	n/a
2018	n/a	\$ 68.00 ⁽⁴⁾	n/a	n/a
2019	n/a	\$ 81.35 ^{(4) (5)}	n/a	n/a
2020	n/a	\$ 83.00 ⁽⁶⁾	n/a	n/a

⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2009 and ended fiscal year 2015.

⁽⁴⁾ Tier 1 Long-Term & Tier 3 Contracts. Tier 1 Short-Term = plus \$2, Tier 2 = plus \$4 and Tier 4 = plus \$3

⁽⁵⁾ Year-ending price. April 2019 additional cost recovery of \$9.35 added to all rates

⁽⁶⁾ Tier 1 Long-Term. Tier 1 Short-Term = plus \$2, Tier 2 = plus \$4

Tier 1 Long Term - 50 contracts, Tier 1 Short Term - 1 contract, Tier 2 - 1 contract

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut**

Exhibit 8 - Revenues by Source ⁽¹⁾

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Year	Total Revenues	Member and Other Service Charges	% of Annual	Energy Sales	% of Annual	Landfill Revenue	% of Annual	Recycling Revenue	% of Annual	Investment Income & Other Operating Revenues	% of Annual
Mid-Connecticut Project ⁽²⁾											
2011	\$ 89,625	\$ 53,847	60.08%	\$ 29,223	32.61%	\$ 676	0.75%	\$ 2,906	3.24%	\$ 2,973	3.32%
2012	\$ 90,238	\$ 54,806	60.73%	\$ 28,171	31.22%	\$ 824	0.91%	\$ 3,480	3.86%	\$ 2,957	3.28%
2013	\$ 35,647	\$ 20,345	57.08%	\$ 8,945	25.09%	\$ 4,564	12.80%	\$ 870	2.44%	\$ 923	2.59%
2014	\$ 1,134	\$ -	-	\$ -	-	\$ 1,096	96.65%	\$ -	-	\$ 38	3.35%
2015	\$ 15	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 15	100.00%
2016	\$ 22	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 22	100.00%
2017	\$ 81	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 81	100.00%
2018	\$ 70	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 70	100.00%
2019	\$ 48	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 48	100.00%
2020	\$ 27	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 27	100.00%
Southeast Project ⁽³⁾											
2011	\$ 25,471	\$ 8,152	32.01%	\$ 17,301	67.92%	\$ -	-	\$ -	-	\$ 18	0.07%
2012	\$ 26,754	\$ 8,375	31.30%	\$ 18,376	68.69%	\$ -	-	\$ -	-	\$ 3	0.01%
2013	\$ 28,160	\$ 8,608	30.57%	\$ 19,550	69.42%	\$ -	-	\$ -	-	\$ 2	0.01%
2014	\$ 29,199	\$ 8,521	29.18%	\$ 20,674	70.80%	\$ -	-	\$ -	-	\$ 4	0.01%
2015	\$ 29,917	\$ 8,114	27.12%	\$ 21,799	72.87%	\$ -	-	\$ -	-	\$ 4	0.01%
2016	\$ 17,810	\$ 8,455	47.47%	\$ 9,343	52.46%	\$ -	-	\$ -	-	\$ 12	0.07%
2017	\$ 6	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 6	100.00%
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Excludes non-operating revenues except investment income.

⁽²⁾ Ended on November 15, 2012.

⁽³⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 8 Continued - Revenues by Source ⁽¹⁾

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Total Revenues	Member and Other Service Charges	% of Annual	Energy Sales	% of Annual	Landfill Revenue	% of Annual	Recycling Revenue	% of Annual	Investment Income & Other Operating Revenues	% of Annual
Connecticut Solid Waste System ⁽²⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2013	\$ 36,601	\$ 25,042	68.43%	\$ 9,346	25.53%	\$ -	-	\$ 912	2.49%	\$ 1,301	3.55%
2014	\$ 70,094	\$ 40,191	57.35%	\$ 26,806	38.24%	\$ -	-	\$ 1,291	1.84%	\$ 1,806	2.58%
2015	\$ 60,454	\$ 39,843	65.90%	\$ 17,984	29.75%	\$ -	-	\$ 1,264	2.09%	\$ 1,371	2.26%
2016	\$ 56,910	\$ 39,141	68.78%	\$ 15,857	27.86%	\$ -	-	\$ 1,063	1.87%	\$ 849	1.49%
2017	\$ 55,242	\$ 39,678	71.83%	\$ 12,674	22.94%	\$ -	-	\$ 1,727	3.13%	\$ 1,162	2.10%
2018	\$ 58,454	\$ 39,567	67.69%	\$ 15,598	26.68%	\$ -	-	\$ 1,602	2.74%	\$ 1,687	2.89%
2019	\$ 58,533	\$ 40,810	69.72%	\$ 14,943	25.53%	\$ -	-	\$ 1,427	2.44%	\$ 1,353	2.31%
2020	\$ 60,142	\$ 43,210	71.85%	\$ 13,322	22.15%	\$ -	-	\$ 2,444	4.06%	\$ 1,166	1.94%
Property Division											
2011	\$ 3,389	\$ 468	13.81%	\$ -	-	\$ -	-	\$ 1,797	53.02%	\$ 1,124	33.17%
2012	\$ 741	\$ 295	39.81%	\$ -	-	\$ -	-	\$ -	-	\$ 446	60.19%
2013	\$ 5,106	\$ 246	4.82%	\$ 4,420	86.56%	\$ -	-	\$ -	-	\$ 440	8.62%
2014	\$ 9,691	\$ 185	1.91%	\$ 8,971	92.57%	\$ -	-	\$ -	-	\$ 535	5.52%
2015	\$ 7,648	\$ 10	0.13%	\$ 7,067	92.40%	\$ -	-	\$ -	-	\$ 571	7.47%
2016	\$ 8,420	\$ -	-	\$ 7,898	93.80%	\$ -	-	\$ -	-	\$ 522	6.20%
2017	\$ 8,320	\$ -	-	\$ 7,771	93.40%	\$ -	-	\$ -	-	\$ 549	6.60%
2018	\$ 15,614	\$ -	-	\$ 14,943	95.70%	\$ -	-	\$ -	-	\$ 671	4.30%
2019	\$ 19,235	\$ -	-	\$ 18,333	95.31%	\$ -	-	\$ -	-	\$ 902	4.69%
2020	\$ 14,267	\$ -	-	\$ 13,450	94.27%	\$ -	-	\$ -	-	\$ 817	5.73%
Landfill Division ⁽³⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	\$ 31	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 31	100.00%
2013	\$ 367	\$ -	-	\$ -	-	\$ 288	78.48%	\$ 34	9.26%	\$ 45	12.26%
2014	\$ 183	\$ -	-	\$ -	-	\$ -	-	\$ 34	18.58%	\$ 149	81.42%
2015	\$ 224	\$ -	-	\$ 71	31.70%	\$ -	-	\$ -	-	\$ 153	68.30%
2016	\$ 273	\$ -	-	\$ 249	91.21%	\$ -	-	\$ -	-	\$ 24	8.79%
2017	\$ (15)	\$ -	-	\$ (70)	466.67%	\$ -	-	\$ -	-	\$ 55	-366.67%
2018	\$ 134	\$ -	-	\$ 107	79.85%	\$ -	-	\$ -	-	\$ 27	20.15%
2019	\$ 151	\$ -	-	\$ 123	81.46%	\$ -	-	\$ -	-	\$ 28	18.54%
2020	\$ 267	\$ -	-	\$ 126	47.19%	\$ -	-	\$ -	-	\$ 141	52.81%

⁽¹⁾ Excludes non-operating revenues except investment income.

⁽²⁾ Commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2012.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 8 Continued - Revenues by Source ⁽¹⁾
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Total Revenues	Member and Other Service Charges	% of Annual	Energy Sales	% of Annual	Landfill Revenue	% of Annual	Recycling Revenue	% of Annual	Investment Income & Other Operating Revenues	% of Annual
SouthWest Division ⁽²⁾											
2011	\$ 14,363	\$ 14,361	99.99%	\$ -	-	\$ -	-	\$ -	-	\$ 2	0.01%
2012	\$ 13,619	\$ 13,618	99.99%	\$ -	-	\$ -	-	\$ -	-	\$ 1	0.01%
2013	\$ 13,603	\$ 13,603	100.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	-
2014	\$ 13,389	\$ 13,389	100.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	-
2015	\$ 67	\$ 67	100.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	-
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Recycling Division ⁽³⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	\$ 1,119	\$ -	-	\$ -	-	\$ -	-	\$ 1,117	99.82%	\$ 2	0.18%
2013	\$ 708	\$ -	-	\$ -	-	\$ -	-	\$ 708	100.00%	\$ -	-
2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Excludes non-operating revenues except investment income.

⁽²⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽³⁾ Created during fiscal year 2012. Ended fiscal year 2014.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 9 - Revenue Bond Coverage Ratios (Combined)
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Gross Revenues ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Available Revenue	Debt Service Requirements ⁽³⁾			Coverage ⁽⁴⁾
				Principal	Interest	Total	
2011	\$ 132,373 ⁽⁵⁾	\$ 123,465	\$ 8,908	\$ 5,324	\$ 677	\$ 6,001	1.48
2012	\$ 132,235	\$ 126,398	\$ 5,837	\$ 3,915	\$ 335	\$ 4,250	1.37
2013	\$ 120,005	\$ 113,730	\$ 6,275	\$ 4,135	\$ 113	\$ 4,248	1.48
2014	\$ 123,471	\$ 104,707	\$ 18,764	\$ -	\$ -	\$ - ⁽⁶⁾	n/a
2015	\$ 98,325	\$ 90,966	\$ 7,359	\$ -	\$ -	\$ -	n/a
2016	\$ 83,435	\$ 79,419	\$ 4,016	\$ -	\$ -	\$ -	n/a
2017	\$ 63,634	\$ 58,956	\$ 4,678	\$ -	\$ -	\$ -	n/a
2018	\$ 74,272	\$ 57,118	\$ 17,154	\$ -	\$ -	\$ -	n/a
2019	\$ 77,967	\$ 67,541	\$ 10,426	\$ -	\$ -	\$ -	n/a
2020	\$ 74,703	\$ 74,127	\$ 576	\$ -	\$ -	\$ -	n/a

⁽¹⁾ Includes operating revenues and investment income, excludes non-operating revenues.

⁽²⁾ Excludes depreciation and amortization, write-off of development costs, interest expense, as well as distributions to member towns and others.

⁽³⁾ Excludes early retirement/defeasance of debt and State Loans pay-off.

⁽⁴⁾ Does not include transfers from reserves and other sources to maintain coverage requirements.

⁽⁵⁾ Decrease primarily due to closure of Wallingford Project.

⁽⁶⁾ Mid-CT project ended as of 11/15/12 and bonds are fully paid.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 10 - Revenue Bond Ratings
As of June 30, 2020

As of June 30, 2020, the Authority had no outstanding long-term debt carried on its books.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 11 - Outstanding Debt by Type
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Mid-Connecticut		Southeast		Total Outstanding Debt	Per Capita ⁽²⁾
	Special Obligation Bonds	Subordinate Bonds ⁽¹⁾	Special Obligation Bonds	Subordinate Bonds		
2011	\$ 8,050	\$ -	\$ -	\$ -	\$ 8,050	3
2012	\$ 4,135	\$ -	\$ -	\$ -	\$ 4,135	2
2013	n/a	n/a	n/a	n/a	n/a	n/a
2014	n/a	n/a	n/a	n/a	n/a	n/a
2015	n/a	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Commencing in Fiscal Year 2003, Mid-Connecticut Project Subordinated Bonds also includes the principal balances due on State Loans received.

⁽²⁾ Please see Exhibit 14 Demographic Information for population data.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 12 - Special Capital Reserve Fund Debt Limit Information
Last Ten Fiscal Years
(Dollars in Thousands)

	Fiscal Year ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Special Capital Reserve Funds (SCRF) limit ⁽¹⁾	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ -
<u>Project:</u>										
Mid-Connecticut Project										
1996 Series A	\$ 8,050	\$ 4,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Southeast Project										
2010 Series A - Project Refunding ⁽²⁾	27,750	22,760	17,100	11,295	5,270	-	-	-	-	-
TOTAL SCRF-BACKED DEBT	35,800	26,894	17,100	11,295	5,270	-	-	-	-	-
Legal debt margin	\$ 689,200	\$ 698,106	\$ 707,900	\$ 713,705	\$ 719,730	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ -
Total outstanding as a percentage of SCRF limit	4.94%	3.71%	2.36%	1.56%	0.73%	0.00%	0.00%	0.00%	0.00%	0.00%

⁽¹⁾ Per Connecticut General Statutes Section 22a-272(b), the aggregate amount of bonds outstanding at any time secured by Special Capital Reserve Funds shall not exceed \$725 million.

⁽²⁾ This issue refunded the 1998 Series A bonds. The 2010 Series A bonds are not carried on the Authority's books. As of 11/15/15, these bonds are fully paid.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 13 - Demographic Information
Last Ten Fiscal Years

Fiscal Year	Mid-Connecticut ⁽¹⁾			Connecticut Solid Waste System ⁽²⁾			Southeast ⁽⁴⁾			SouthWest ⁽³⁾		
	Population Served	Average Unemployment Rate	# of Towns	Population Served	Average Unemployment Rate	# of Towns	Population Served	Average Unemployment Rate	# of Towns	Population Served	Average Unemployment Rate	# of Towns
2011	1,227,363	6.9	70	n/a	n/a	n/a	225,284	8.0	12	465,484	7.2	12
2012	1,225,351	6.9	70	n/a	n/a	n/a	224,580	8.5	12	468,863	7.2	12
2013	1,225,780	6.8	70	719,080	6.6	51	220,126	8.2	12	471,623	7.1	12
2014	n/a	n/a	n/a	719,224	4.8	51	220,087	5.9	12	474,096	5.3	12
2015	n/a	n/a	n/a	717,595	3.9	51	219,738	5.3	12	n/a	n/a	n/a
2016	n/a	n/a	n/a	715,442	4	51	218,222	5	12	n/a	n/a	n/a
2017	n/a	n/a	n/a	737,235	3.3	51	216,488	3.9	12	n/a	n/a	n/a
2018	n/a	n/a	n/a	726,909	3.2	50	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	753,988	2.8	51	n/a	n/a	n/a	n/a	n/a	n/a
2020 ⁽⁵⁾	n/a	n/a	n/a	766,719	5.7	52	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Ended on November 15, 2012.

⁽²⁾ Commenced on November 16, 2012.

⁽³⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽⁴⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

⁽⁵⁾ Source: Population provided by the State Department of Public Health and based on estimates as of July 1, 2019. Unemployment data provided by the State Department of Labor for September 2020.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 14 - Top Ten Non-Governmental Employers
Current Year and Nine Years Ago

<u>Employer</u>	<u>2019 ⁽³⁾</u>			<u>2011</u>		
	<u>Employees in Connecticut ⁽¹⁾</u>	<u>Rank</u>	<u>Percentage of Total Authority Employment</u>	<u>Employees in Connecticut ⁽²⁾</u>	<u>Rank</u>	<u>Percentage of Total Authority Employment</u>
Yale New Haven Health System	19,416	1	0.15%			
Hartford Healthcare	18,652	2	0.16%	15,216	2	0.34%
United Technologies Corp.	18,000	3	0.16%	37,400	1	0.14%
Yale University	16,055	4	0.18%			
General Dynamics Electric Boat	11,862	5	0.24%	8,350	4	0.62%
Wal-Mart Stores Inc.	8,835	6	0.33%			
Sikorsky, A Lockheed Martin Company	7,900	7	0.37%			
The Travelers Cos. Inc	7,400	8	0.39%	7,000	8	0.74%
Mohegan Sun	7,150	9	0.41%	8,000	5	0.65%
The Hartford Financial Services Group Inc.	6,800	10	0.43%	10,500	3	0.50%
Foxwoods Resort Casino				7,210	6	0.72%
Aetna Inc.				7,018	7	0.74%
General Electric, Co.				5,400	9	0.96%
John Dempsey Hospital				5,000	10	1.04%
Total	<u>122,070</u>		<u>2.81%</u>	<u>111,094</u>		<u>6.46%</u>

⁽¹⁾ *Hartford Business Journal (HB.J) - April 2020*

⁽²⁾ *Hartford Business Journal (HB.J) - November 2011*

⁽³⁾ *2020 information not available at publication*

**Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut**

Exhibit 15 - Expenses by Function ⁽¹⁾

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Year	Total Expenses	Solid Waste Operations ⁽²⁾	% of Annual	Maintenance & Utilities	% of Annual	Other Costs ⁽³⁾	% of Annual	Landfill Closure & Post-closure	% of Annual	Debt Service	% of Annual	Distribution to Member	
												Towns and Others	% of Annual
Mid-Connecticut Project ⁽⁴⁾													
2011	\$ 87,636	\$ 74,162	84.62%	\$ 1,103	1.26%	\$ 7,377	8.42%	\$ 746	0.85%	\$ 4,248	4.85%	\$ -	-
2012	\$ 89,208	\$ 76,017	85.21%	\$ 845	0.95%	\$ 7,680	8.61%	\$ 434	0.49%	\$ 4,232	4.74%	\$ -	-
2013	\$ 38,731	\$ 27,428	70.82%	\$ 610	1.57%	\$ 3,916	10.11%	\$ 2,555	6.60%	\$ 4,222	10.90%	\$ -	-
2014	\$ (911)	\$ 47	-5.16%	\$ 6	-0.66%	\$ 2,428	-266.52%	\$ (3,392)	372.34%	\$ -	-	\$ -	-
2015	\$ 2,134	\$ 601	28.16%	\$ (25)	-1.17%	\$ 1,558	73.01%	\$ -	-	\$ -	-	\$ -	-
2016	\$ 1,508	\$ 639	42.37%	\$ -	-	\$ 869	57.63%	\$ -	-	\$ -	-	\$ -	-
2017	\$ 1,768	\$ 14	0.79%	\$ -	-	\$ 1,754	99.21%	\$ -	-	\$ -	-	\$ -	-
2018	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 3,412	100.00%
2019	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 88	100.00%
2020	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 1,975	100.00%
Southeast Project ⁽⁵⁾													
2011	\$ 25,140	\$ 23,141	92.05%	\$ -	-	\$ 237	0.94%	\$ -	-	\$ 1,762	7.01%	\$ -	-
2012	\$ 27,530	\$ 25,989	94.40%	\$ -	-	\$ 140	0.51%	\$ -	-	\$ -	-	\$ 1,401	5.09%
2013	\$ 27,103	\$ 26,900	99.25%	\$ -	-	\$ 203	0.75%	\$ -	-	\$ -	-	\$ -	-
2014	\$ 30,653	\$ 28,970	94.51%	\$ -	-	\$ 308	1.00%	\$ -	-	\$ -	-	\$ 1,375	4.49%
2015	\$ 30,228	\$ 30,001	99.25%	\$ -	-	\$ 227	0.75%	\$ -	-	\$ -	-	\$ -	-
2016	\$ 23,902	\$ 17,554	73.44%	\$ -	-	\$ 473	1.98%	\$ -	-	\$ -	-	\$ 5,875	24.58%
2017	\$ 29	\$ -	-	\$ -	-	\$ 29	100.00%	\$ -	-	\$ -	-	\$ -	-
2018	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 656	100.00%
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Excludes depreciation and amortization and non-operating expenses. Debt service includes principal repayments.

⁽²⁾ Includes legal expenses through fiscal year 2005. Starting FY2006, legal expenses are reported under Other Costs.

⁽³⁾ Please see note (2) above. Other Costs includes legal expenses and administrative and operational services.

⁽⁴⁾ Ended on November 15, 2012.

⁽⁵⁾ Pursuant to the transfer of financial control of MIRA's Southeast Project to SCRRA, the Authority recognized Southeast Project electricity sales revenue through September 2015 and Southeast Project waste delivered tons and delivery revenue through October 2015. The Authority used these funds for payment of project expenses through November 30, 2015.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 15 Continued - Expenses by Function ⁽¹⁾
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Total Expenses	Solid Waste Operations	% of Annual	Maintenance & Utilities	% of Annual	Other Costs ⁽²⁾	% of Annual	Landfill Closure & Post-closure	% of Annual	Distribution to Member Towns and Others	% of Annual
Connecticut Solid Waste System ⁽³⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2013	\$ 36,259	\$ 32,897	90.73%	\$ 342	0.94%	\$ 3,020	8.33%	\$ -	-	\$ -	-
2014	\$ 57,107	\$ 52,261	91.51%	\$ 690	1.21%	\$ 4,156	7.28%	\$ -	-	\$ -	-
2015	\$ 54,981	\$ 49,489	90.01%	\$ 607	1.10%	\$ 4,885	8.88%	\$ -	-	\$ -	-
2016	\$ 52,681	\$ 47,890	90.91%	\$ 652	1.23%	\$ 4,139	7.86%	\$ -	-	\$ -	-
2017	\$ 54,994	\$ 50,157	91.20%	\$ 829	1.50%	\$ 4,008	7.29%	\$ -	-	\$ -	-
2018	\$ 55,219	\$ 50,449	91.36%	\$ 795	1.44%	\$ 3,975	7.20%	\$ -	-	\$ -	-
2019	\$ 64,035	\$ 58,554	91.44%	\$ 1,605	2.51%	\$ 3,876	6.05%	\$ -	-	\$ -	-
2020	\$ 71,018	\$ 53,619	75.50%	\$ 13,076	18.41%	\$ 4,323	6.09%	\$ -	-	\$ -	-
Property Division											
2011	\$ 2,399	\$ 2,368	98.71%	\$ 134	5.59%	\$ 429	17.88%	\$ (532)	-22.18%	\$ -	-
2012	\$ 716	\$ 303	42.32%	\$ 16	2.23%	\$ 397	55.45%	\$ -	-	\$ -	-
2013	\$ 2,554	\$ 1,273	49.84%	\$ -	-	\$ 471	18.44%	\$ -	-	\$ 810	31.71%
2014	\$ 5,037	\$ 3,383	67.16%	\$ 630	12.51%	\$ 1,024	20.33%	\$ -	-	\$ -	-
2015	\$ 3,683	\$ 2,413	65.52%	\$ 387	10.51%	\$ 883	23.98%	\$ -	-	\$ -	-
2016	\$ 3,023	\$ 1,830	60.54%	\$ 443	14.65%	\$ 750	24.81%	\$ -	-	\$ -	-
2017	\$ 2,910	\$ 1,662	57.11%	\$ 568	19.52%	\$ 680	23.37%	\$ -	-	\$ -	-
2018	\$ 2,159	\$ 1,295	59.98%	\$ 118	5.47%	\$ 746	34.55%	\$ -	-	\$ -	-
2019	\$ 3,194	\$ 1,362	42.64%	\$ 1,176	36.82%	\$ 656	20.54%	\$ -	-	\$ -	-
2020	\$ 2,777	\$ 1,630	58.70%	\$ 413	14.87%	\$ 734	26.43%	\$ -	-	\$ -	-
Landfill Division ⁽⁴⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	\$ 77	\$ 86	111.69%	\$ (24)	-31.17%	\$ 34	44.16%	\$ (19)	-24.68%	\$ -	-
2013	\$ (5)	\$ 332	-6640.00%	\$ -	-	\$ 356	-7120.00%	\$ (693)	13860.00%	\$ -	-
2014	\$ 894	\$ 203	22.71%	\$ (24)	-2.68%	\$ 715	79.98%	\$ -	-	\$ -	-
2015	\$ 534	\$ 182	34.08%	\$ 175	32.77%	\$ 177	33.15%	\$ -	-	\$ -	-
2016	\$ 406	\$ 336	82.76%	\$ 3	0.74%	\$ 67	16.50%	\$ -	-	\$ -	-
2017	\$ 336	\$ 46	13.69%	\$ 125	37.20%	\$ 165	49.11%	\$ -	-	\$ -	-
2018	\$ 125	\$ 69	55.20%	\$ (7)	-5.60%	\$ 63	50.40%	\$ -	-	\$ -	-
2019	\$ 411	\$ 70	17.03%	\$ -	-	\$ 341	82.97%	\$ -	-	\$ -	-
2020	\$ 673	\$ 36	5.35%	\$ 12	1.78%	\$ 625	92.87%	\$ -	-	\$ -	-

⁽¹⁾ Excludes depreciation and amortization and non-operating expenses. Debt service includes principal repayments.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

⁽³⁾ Commenced on November 16, 2012.

⁽⁴⁾ Created during fiscal year 2012

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 15 Continued - Expenses by Function ⁽¹⁾

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year	Total Expenses	Solid Waste Operations	% of Annual	Maintenance & Utilities	% of Annual	Other Costs ⁽²⁾	% of Annual	Landfill Closure & Post-closure	% of Annual	Distribution to Member Towns and Others	% of Annual
SouthWest Division ⁽³⁾											
2011	\$ 14,390	\$ 13,850	96.25%	\$ -	-	\$ 540	3.75%	\$ -	-	\$ -	-
2012	\$ 13,651	\$ 13,218	96.83%	\$ -	-	\$ 433	3.17%	\$ -	-	\$ -	-
2013	\$ 13,453	\$ 12,894	95.84%	\$ -	-	\$ 559	4.16%	\$ -	-	\$ -	-
2014	\$ 13,479	\$ 12,907	95.76%	\$ -	-	\$ 572	4.24%	\$ -	-	\$ -	-
2015	\$ (43)	\$ (43)	100.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	-
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Recycling Division ⁽⁴⁾											
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	\$ 1,046	\$ 846	80.88%	\$ 63	6.02%	\$ 137	13.10%	\$ -	-	\$ -	-
2013	\$ 1,343	\$ 573	42.67%	\$ 72	5.36%	\$ 209	15.56%	\$ -	-	\$ 489	36.41%
2014	\$ 8	\$ (3)	-37.50%	\$ 11	137.50%	\$ -	-	\$ -	-	\$ -	-
2015	\$ 1	\$ 1	100.00%	\$ -	-	\$ -	-	\$ -	-	\$ -	-
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2020	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

⁽¹⁾ Excludes depreciation and amortization and non-operating expenses. Debt service includes principal repayments.

⁽²⁾ Other Costs includes legal expenses and administrative and operational services.

⁽³⁾ Created during fiscal year 2009. Ended fiscal year 2014.

⁽⁴⁾ Created during fiscal year 2012. Ended fiscal year 2014.

Materials Innovation and Recycling Authority
A Component Unit of the State of Connecticut
Exhibit 16 - Full-Time Employees by Function
Last Ten Fiscal Years

	<u>Fiscal Year ended June 30,</u>									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Administration	3	5	4	4	4	4	4	4	3	4
Communications External Affairs	3	2	2	1	1	1	0	0	0	0
Environmental Affairs	7	7	7	6	2	2	2	2	2	2
Finance and Accounting	13	10	8	8	11	11	9	9	7	8
Legal	3	3	3	3	4	4	4	3	2	2
Operations	<u>18</u>	<u>19</u>	<u>18</u>	<u>17</u>	<u>16</u>	<u>15</u>	<u>14</u>	<u>14</u>	<u>13</u>	<u>13</u>
Total	<u>47</u>	<u>46</u>	<u>42</u>	<u>39</u>	<u>38</u>	<u>37</u>	<u>33</u>	<u>32</u>	<u>27</u>	<u>29</u>

Attachment J – Part II

Financial Stability Information

Attachment 2

Not Included – Only Required for New Construction

Permit 048-1-TS to Construct and Operate Originally Issued

September 28, 1989

Materials Innovation and Recycling Authority

Application for Permit Renewal Without Modification

For The

Ellington Transfer Station

Attachment J – Part II

Financial Stability Information

Attachment 3

Copy of MIRA FY2021 Connecticut Solid Waste System Division
Adopted Operating Budget (includes Ellington Transfer Station)

Materials Innovation and Recycling Authority
Application for Permit Renewal Without Modification
For The
Ellington Transfer Station

MATERIALS INNOVATION AND RECYCLING AUTHORITY

**FISCAL YEAR 2021
CONNECTICUT SOLID WASTE SYSTEM DIVISION
ADOPTED OPERATING & CAPITAL BUDGETS**

February 18, 2020

MIRA - CONNECTICUT SOLID WASTE SYSTEM (CSWS)

ASSUMPTIONS

DETAILS		ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
Power	kwh/ton of RDF Produced	516	505	512
	State Purchases			
	Total kwh Sold	208,744,740	285,000,000	303,000,000
	Non-Contract rate	\$ 0.0316	\$ 0.0390	\$ 0.0340
	Contract 1 Rate	\$ 0.0365	\$ -	\$ -
	Contract 2 Rate	\$ -	\$ -	\$ -
	Capacity Payment	\$ 5,505,939	\$ 3,357,232	\$ 2,744,773
	Renewable Energy Credits (REC) II	\$ 2,214,388	\$ 1,282,500	\$ 3,636,000
	REC II Price/MegaWatt Hour	\$ 11.00	\$ 4.50	\$ 12.00
MSW	Participating Towns	419,036	433,117	424,515
	Hauler Contract	125,957	146,007	85,000
	Other Contract	-	-	72,946
	Municipal Bulky Waste	2,086	2,000	2,000
Other (Spot)	Spot - MSW	-	-	-
	Ferrous Residue (Inbound)	5,578	8,717	7,405
	Recycling Residue (Inbound)	5,509	9,758	10,635
	Total Tons Delivered	558,165	599,598	602,500
	Mattress/Box Spring (number of unit)	225	300	225
Tons Processed	Total MSW Processed	435,851	573,000	602,000
	RDF Consumed	404,793	564,000	592,000
Residue Rates	Ash Rate (Per Ton of RDF)	27.76%	26.35%	26.22%
	Ash Rate (Per Ton of MSW Processed)	25.78%	25.94%	25.78%
	Process Residue Rate (Per Ton of MSW)	0.00%	0.00%	0.00%
	Ferrous Metals Rate (Outbound) (Per Ton of MSW)	3.09%	3.00%	3.00%
	Ferrous Residue Rate (Inbound) (Per Ton of MSW)	1.28%	1.50%	1.50%
	Non-processible Waste - Out-of-State	0.37%	0.15%	0.15%
Other	Ferrous Residue Revenue (ave per ton price)	\$ 63.44	\$ 65.00	\$ 65.00
	Ferrous Metals including post combustion (Outbound)	13,460	17,190	18,060
	Scrap Metal/Maintenance Metal Revenue (ave price per ton)	\$ 172.89	\$ 150.00	\$ 170.00
	Scrap Metal/Maintenance Metal Revenue (Outbound)	540	800	600

MIRA - CONNECTICUT SOLID WASTE SYSTEM (CSWS)

ASSUMPTIONS

DETAILS		ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
Fees	Essex TS Host Benefit (per ton)	\$ 0.610	\$ 0.620	\$ 0.640
	Torrington TS Host Benefit (per ton)	\$ 0.610	\$ 0.620	\$ 0.640
	Watertown TS Host Benefit (per ton)	\$ 0.610	\$ 0.620	\$ 0.640
Deliveries	Essex TS Host Benefit	59,231	66,500	66,000
	Torrington TS Host Benefit	59,901	63,400	60,600
	Watertown TS Host Benefit	88,022	105,000	49,500
Fees	Essex MSW (ave per ton)	\$ 16.02	\$ 15.53	\$ 15.71
	Essex Recyclables (ave per ton)	\$ 21.94	\$ 22.78	\$ 23.04
	Torrington MSW (ave per ton)	\$ 18.82	\$ 18.74	\$ 18.95
	Torrington Recyclables (ave per ton)	\$ 36.12	\$ 37.49	\$ 37.92
	Watertown MSW (ave per ton)	\$ 16.17	\$ 15.53	\$ 15.71
	Watertown Recyclables (ave per ton)	\$ 22.86	\$ 23.82	\$ 24.08
Waste Transport Fees	Ash to Other (blended rate per ton T&D)	\$ 62.68	\$ 64.58	\$ 67.39
	Non-processible Waste to Other (per ton T&D)	\$ 129.00	\$ 125.00	\$ 129.00
	Southeast Project	\$60.00 - \$80.00	\$ -	\$ -
	Other Location	\$25.00 - \$150.00	\$ 105.00	\$ 110.00
Hauled Tons	Essex MSW	50,943	58,000	55,500
	Essex Recyclables	22,958	8,500	10,500
	Torrington MSW	51,943	55,000	52,600
	Torrington Recyclables	8,214	8,400	8,000
	Watertown MSW	80,918	98,000	42,500
	Watertown Recyclables	44,847	7,000	7,000
MSW Byproduct Tons	Ash to Other	112,353	148,636	155,196
	Non-processible Waste to Other	339	300	300
Diverted MSW Tons	Southeast Project	7,112	-	-
	Other Location	115,202	26,598	500
Total Diverted MSW Tons		122,314	26,598	500

MIRA - CONNECTICUT SOLID WASTE SYSTEM (CSWS)

ASSUMPTIONS

DETAILS		ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
RECYCLING OPERATIONS				
Inbound	CSWS Acceptable Commercial Recyclables (tons)	54	60	-
	CSWS Acceptable Residential Recyclables (tons)	73,890	65,060	70,200
	FCR Acceptable Commercial Recyclables (tons)	30	Included Below	-
	FCR Acceptable Residential Recyclables (tons)	315	10,000	10,000
	Total Recyclable Materials	74,236	75,060	80,200
Outbound	Recycling Residue	13.26%	13.00%	13.26%
	CSWS Paper Per Ton Sales Revenue - ONP (MIRA Tons)	51.25%	46.54%	51.21%
	CSWS Paper Per Ton Sales Revenue - OCC (MIRA Tons)	17.48%	22.38%	17.46%
	CSWS Container Per Ton Sales Revenue (MIRA Tons)	31.26%	31.08%	31.24%
	CSWS Commercial Tons	0.09%	0.15%	0.09%
	FCR Paper Per Ton Sales Revenue-ONP (FCR Tons)	21.30%	45.01%	21.30%
	FCR Paper Per Ton Sales Revenue-OCC (FCR Tons)	65.97%	23.03%	65.97%
	FCR Container Per Ton Sales Revenue (FCR Tons)	12.73%	29.86%	12.73%
	FCR Commercial Tons	0.00%	2.10%	0.00%
	Recycling Residue Total	9,844	9,758	10,635
	Recycling Residue Chargeable	6,158	6,005	6,625
	CSWS Paper Per Ton Sales Revenue - ONP	31,194	26,318	31,183
	CSWS Paper Per Ton Sales Revenue - OCC	10,641	12,657	10,632
	CSWS Container Per Ton Sales Revenue	19,029	17,575	19,022
	CSWS Commercial Tons	54	60	55
	FCR Paper Per Ton Sales Revenue-ONP	129	3,916	1,848
	FCR Paper Per Ton Sales Revenue-OCC	398	2,004	5,722
	FCR Container Per Ton Sales Revenue	77	2,598	1,104
	FCR Commercial Tons	-	183	-
Recycling Sales	Residential Recyclables Per Ton Revenues	\$ 8.50	\$ 8.50	\$ 8.50
	Commercial Recyclables Per Ton Revenues	\$ 7.50	\$ 7.50	\$ 7.50
	CSWS Paper Per Ton Sales Revenue - ONP	\$ -	\$ 1.50	\$ -
	CSWS Paper Per Ton Sales Revenue - OCC	\$ 2.72	\$ 5.00	\$ -
	CSWS Container Per Ton Sales Revenue	\$ 8.73	\$ 8.00	\$ 1.00
	CSWS Commercial Tons	\$ (2.22)	\$ 40.00	\$ -
	FCR Paper Per Ton Sales Revenue-ONP	\$ -	\$ 0.50	\$ -
	FCR Paper Per Ton Sales Revenue-OCC	\$ 2.72	\$ 1.00	\$ -
	FCR Container Per Ton Sales Revenue	\$ 1.50	\$ 2.00	\$ -
	FCR Commercial Tons	\$ 6.37	\$ 1.00	\$ -
	Non-Participating Tons to Transfer Stations	5,501	3,620	3,400

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

REVENUES

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
49-001-000-40101	Service Charges Solid Waste-Participating Town	\$ 31,273,567	\$ 35,994,911	\$ 38,663,865
49-001-000-40110	Service Charges Solid Waste-Hauler Contracts	\$ 9,438,135	\$ 12,844,109	\$ 7,905,000
49-001-000-xxxxx	Diversion Reimbursement Waste-Hauler Contracts	\$ -	\$ 478,764	\$ 8,500
49-001-000-40109	Service Charges Solid Waste-Other Contracts	\$ -	\$ -	\$ 5,470,950
49-001-000-40103	Service Charges Solid Waste - Spot/Ferrous Residue	\$ 54,274	\$ 108,000	\$ 43,344
49-001-000-40111	Member Service Fee	\$ 25,758	\$ 26,600	\$ 26,000
49-001-000-40112	Other Operating Charges	\$ 27,329	\$ -	\$ -
49-001-000-41104	Metal Sales	\$ 947,309	\$ 1,237,350	\$ 1,275,900
49-001-000-41106	Municipal Bulky Waste & Mattresses/Box Spring	\$ 215,303	\$ 209,000	\$ 246,750
49-001-000-42101	Recycling Facility	\$ 1,372,361	\$ 2,075,263	\$ 2,458,354
49-001-000-xxxxx	Electricity	\$ 14,943,268	\$ 15,754,732	\$ 16,682,773
49-001-000-45150	Miscellaneous Income	\$ 66,734	\$ 20,000	\$ 20,000
49-001-000-46101	Interest Income	\$ 169,300	\$ 50,000	\$ -
TOTAL OPERATING REVENUES		\$ 58,533,338	\$ 68,798,729	\$ 72,801,436

EXPENDITURES

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
49-001-501-57871	Administrative Expenses	\$ 2,370,401	\$ 2,539,585	\$ 2,483,548
49-001-501-xxxxx	Operational Expenses	\$ 2,831,227	\$ 3,053,994	\$ 3,598,482
49-001-xxx-xxxxx	Assessment, Fees, Subsidies, & PILOTs	\$ 2,286,857	\$ 2,506,638	\$ 2,515,704
49-001-505-xxxxx	Waste Transport	\$ 22,376,578	\$ 15,924,596	\$ 13,131,681
49-001-xxx-xxxxx	MIRA Facilities Operating Expenses	\$ 2,082,962	\$ 1,480,962	\$ 1,488,142
49-001-xxx-xxxxx	NAES Contract Operating Charges	\$ 27,418,672	\$ 30,979,886	\$ 32,398,938
49-001-xxx-52719	NAES On-Site Incentive Compensation	\$ 671,440	\$ 961,550	\$ 996,302
49-001-501-xxxxx	NAES Management Fees & Charges	\$ 1,103,100	\$ 1,228,032	\$ 1,237,570
49-001-xxx-xxxxx	Transfer Stations	\$ 2,048,179	\$ 2,157,973	\$ 2,191,726
49-001-506-xxxxx	Recycling Facility	\$ 785,280	\$ 913,936	\$ 962,290
49-001-501-xxxxx	Recovery (FY19 Force Majeure)	\$ -	\$ 1,900,000	\$ -
49-001-501-58001	Operational Contingency	\$ -	\$ -	\$ 1,578,053
TOTAL OPERATING EXPENDITURES		\$ 63,974,696	\$ 63,647,151	\$ 62,582,436
NET INCOME / (LOSS)		\$ (5,441,359)	\$ 5,151,578	\$ 10,219,000

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

DISBURSEMENT OF CSWS NET INCOME

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
49-001-501-52687	Contribution to CSWS Improvement Fund	\$ 16,708,885	\$ 13,771,000	\$ 850,000
49-001-501-xxxxx	Contribution to Major Maintenance Fund	\$ -	\$ -	\$ 14,369,000
49-001-000-47216	CSWS Tip Fee Stabilization Fund	\$ (14,476,814)	\$ (8,619,422)	\$ (5,000,000)
49-001-000-xxxxx	Contribution from Property Division General Fund	\$ -	\$ -	\$ -
TOTAL DISBURSEMENT OF CSWS NET INCOME		\$ 2,232,071	\$ 5,151,578	\$ 10,219,000
BALANCE		\$ (7,673,430)	\$ -	\$ -

TIP FEES

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
MSW	Tier 1 Short-term *	\$ 74.00	\$ 85.00	\$ 93.00
	Tier 1 Long-term/Tier 3 *(a)	\$ 72.00	\$ 83.00	\$ 91.00
	Tier 2 *	\$ 76.00	\$ 87.00	\$ 95.00
	Other Contracts Tip Fee	n/a	(b)	(b)
	Hauler Contracts Tip Fee			
	Deliveries to Hartford	\$ 74.00	\$ 87.00	\$ 93.00
	Deliveries to Transfer Stations	\$ 76.00	\$ 89.00	\$ 93.00
	Municipal Bulky Waste	\$ 100.00	\$ 100.00	\$ 120.00
	Spot	n/a	(c)	(c)
	Recycling	Tier 1 (without recycling) Tons to Transfer Stations	\$ -	\$ 23.00
	Non-Participating Tons to Transfer Stations	\$ 16.00	\$ 46.00	\$ 72.00
	Non-Participating Tons to Hartford	\$ -	\$ 30.00	\$ 50.00
	Participating Tons to Hartford	\$ -	\$ -	\$ -
Other	Mattresses/Box Spring Surcharge (per unit)	\$ 30.00	\$ 30.00	\$ 30.00
	Ferrous Residue (Inbound)	\$ 40.00	\$ 40.00	\$ 40.00

* On 02/13/19, the BOD approved an increase of \$9.35 per ton in FY19 Participating Town tip fees for Apr-Jun 2019 deliveries due to incurred costs related to major turbine outages.

(a) The remaining Tier 3 contract was converted to a Tier 1 long-term contract in FY20.

(b) Rate based on negotiated contract.

(c) Rate based on market condition.

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

EXPENDITURE DETAILS

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
<u>ADMINISTRATIVE EXPENSES</u>				
	INDIRECT SALARIES/LABOR & BENEFITS	\$ 2,370,401	\$ 2,539,585	\$ 2,483,548
<u>OPERATIONAL EXPENSES</u>				
49-001-501-xxxxx	DIRECT SALARIES/LABOR & BENEFITS	\$ 1,693,494	\$ 1,721,520	\$ 1,613,603
ASSET PROTECTION & STATUTORY COMPLIANCE				
49-001-501-52115	Legal Notices	\$ 544	\$ 5,400	\$ 5,400
49-001-501-52502	Fees/Licenses/Permits	\$ 480	\$ 600	\$ 700
49-001-501-52505	Claims/Losses	\$ 2,832	\$ 1,000	\$ 1,000
49-001-501-52856	Legal	\$ 80,908	\$ 190,000	\$ 500,000
49-001-501-52640	WPF and PBF Insurance Premium	\$ 936,497	\$ 984,232	\$ 1,327,513
49-001-501-52875	Insurance Broker	\$ 53,883	\$ 56,792	\$ 56,446
	Subtotal Asset Protection & Statutory Compliance	\$ 1,075,143	\$ 1,238,024	\$ 1,891,059
ENGINEERING, TECHNOLOGY, AND EQUIPMENT				
49-001-501-52899	Engineering & Technology Consulting Services	\$ 65	\$ 25,000	\$ 25,000
49-001-501-54482	Computer Hardware	\$ 1,267	\$ 10,000	\$ 3,000
49-001-501-54483	Computer Software	\$ -	\$ 100	\$ 100
	Subtotal Engineering, Technology, and Equipment	\$ 1,332	\$ 35,100	\$ 28,100
OTHER OPERATING EXPENSES				
49-001-501-52101	Postage & Delivery Fees	\$ 1,888	\$ 1,850	\$ 2,220
49-001-501-52108	Printing Services	\$ 9,727	\$ 10,000	\$ 10,000
49-001-501-52202	Office Supplies	\$ 1,376	\$ 1,500	\$ 1,800
49-001-501-52211	Protect Clothing/Safety Equipment	\$ 1,437	\$ 3,000	\$ 3,000
49-001-501-52302	Miscellaneous Services	\$ 67	\$ 200	\$ 200
49-001-501-xxxxx	Meetings & Training	\$ 2,799	\$ 4,000	\$ 3,500
49-001-501-52401	Vehicle Repair/Maintenance	\$ 4,767	\$ 12,500	\$ 15,000
49-001-501-52612	Fuel for Vehicles	\$ 8,325	\$ 11,300	\$ 10,000
49-001-501-52615	Temporary Agency Services	\$ 30,872	\$ 5,000	\$ 5,000
49-001-501-52859	Financial Services	\$ -	\$ 10,000	\$ 10,000
	Subtotal Other Operating Expenses	\$ 61,258	\$ 59,350	\$ 65,720
	TOTAL OPERATIONAL EXPENSES	\$ 2,831,227	\$ 3,053,994	\$ 3,598,482

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

EXPENDITURE DETAILS

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
<u>ASSESSMENT, FEES, SUBSIDIES, & PILOTS</u>				
49-001-501-52507	City of Hartford PILOT	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
49-001-xxx-52508	Transfer Station Host Community Benefit Fees	\$ 141,363	\$ 160,638	\$ 127,704
49-001-602-52506	Solid Waste Assessment (Dioxin)	\$ 645,494	\$ 846,000	\$ 888,000
	Subtotal Assessment, Fees, Subsidies, & PILOTs	\$ 2,286,857	\$ 2,506,638	\$ 2,515,704
<u>WASTE TRANSPORT</u>				
49-001-505-52701	Contract Operating Charges (excludes recycling)	\$ 3,134,121	\$ 3,495,380	\$ 2,579,350
49-001-505-52710	Disposal Fees - Solid Waste Bypass	\$ 12,141,304	\$ 2,792,790	\$ 55,000
49-001-505-52711	Ash Disposal	\$ 7,041,023	\$ 9,598,926	\$ 10,458,631
49-001-505-52716	Non-Processible Disposal Fees	\$ 60,131	\$ 37,500	\$ 38,700
	Subtotal Waste Transport	\$ 22,376,578	\$ 15,924,596	\$ 13,131,681
<u>MIRA FACILITIES OPERATING EXPENSES</u>				
49-001-601-52104	Telecommunications	\$ 1,865	\$ 1,920	\$ 2,100
49-001-601-52404	Building Operations	\$ 4,537	\$ 9,000	\$ 9,000
49-001-601-53304	Electricity	\$ 79	\$ 100	\$ 100
49-001-601-52407	Project Equipment Maintenance	\$ 2,000	\$ 4,800	\$ 4,800
49-001-601-52502	Fees/Licenses/Permits	\$ 5,375	\$ 5,875	\$ 5,875
49-001-601-52709	Other Operating Charges	\$ 124,916	\$ 126,267	\$ 126,267
49-001-601-52858	Engineering Consultants	\$ 42,147	\$ 47,700	\$ 47,200
49-001-601-52901	Environmental Testing	\$ 7,054	\$ 12,300	\$ 13,800
	Subtotal MIRA WPF Operating Expenses	\$ 187,973	\$ 207,962	\$ 209,142
49-001-602-52502	Fees/Licenses/Permits	\$ 295,185	\$ 423,700	\$ 424,700
49-001-602-52720	Power Products Management Fee	\$ 120,000	\$ 129,000	\$ 129,000
49-001-602-52858	Engineering Consultants	\$ 19,798	\$ 22,700	\$ 22,700
49-001-602-52901	Environmental Testing	\$ 51,231	\$ 57,600	\$ 57,600
49-001-602-53304	Electricity	\$ 1,047,426	\$ 280,000	\$ 220,000
49-001-602-53309	Other Utilities	\$ 361,349	\$ 360,000	\$ 425,000
	Subtotal MIRA PBF Operating Expenses	\$ 1,894,989	\$ 1,273,000	\$ 1,279,000
	TOTAL MIRA FACILITIES OPERATING EXPENSES	\$ 2,082,962	\$ 1,480,962	\$ 1,488,142

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

EXPENDITURE DETAILS

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
<u>NAES CONTRACT OPERATING CHARGES</u>				
49-001-601-52701	WPF Operating & Maintenance (O&M) Fees	\$ 3,626,201	\$ 4,776,980	\$ 4,883,480
49-001-601-52718	WPF Labor & Overhead	\$ 5,261,841	\$ 6,070,570	\$ 6,599,268
49-001-601-xxxxx	Subtotal NAES WPF Contract Operating Charges	\$ 8,888,042	\$ 10,847,550	\$ 11,482,748
49-001-602-52701	PBF Operating & Maintenance (O&M) Fees	\$ 11,088,483	\$ 11,853,112	\$ 12,550,609
49-001-602-52718	PBF Labor & Overhead	\$ 7,442,147	\$ 8,279,224	\$ 8,365,581
49-001-602-xxxxx	Subtotal NAES PBF Contract Operating Charges	\$ 18,530,630	\$ 20,132,336	\$ 20,916,190
TOTAL NAES CONTRACT OPERATING CHARGES		\$ 27,418,672	\$ 30,979,886	\$ 32,398,938
<u>NAES ON-SITE INCENTIVE COMPENSATION</u>				
49-001-601-52719	WPF On-Site Personnel Incentive Compensation	\$ 258,300	\$ 397,382	\$ 427,836
49-001-602-52719	PBF On-Site Personnel Incentive Compensation	\$ 413,140	\$ 564,168	\$ 568,466
	Subtotal NAES On-Site Incentive Compensation	\$ 671,440	\$ 961,550	\$ 996,302
<u>NAES MANAGEMENT FEES & CHARGES</u>				
49-001-501-52703	Management Fee	\$ 772,634	\$ 857,501	\$ 870,631
49-001-501-52717	Engineering, accounting, and regulation expenses	\$ 330,466	\$ 370,530	\$ 366,939
	Subtotal NAES Management Fees & Charges	\$ 1,103,100	\$ 1,228,032	\$ 1,237,570

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

EXPENDITURE DETAILS

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
TRANSFER STATION - ELLINGTON (d)				
49-001-610-52104	Telecommunications	\$ 1,383	\$ 1,400	\$ 1,600
49-001-610-52404	Building Operations	\$ 4,403	\$ 6,000	\$ 6,000
49-001-610-53304	Electricity	\$ 3,426	\$ 4,400	\$ 3,600
49-001-610-52502	Fees/Licenses/Permits	\$ 2,500	\$ 2,500	\$ 3,300
49-001-610-52858	Engineering Consultants	\$ -	\$ -	\$ 5,000
Subtotal Ellington TS		\$ 11,711	\$ 14,300	\$ 19,500
TRANSFER STATION - ESSEX				
49-001-611-52104	Telecommunications	\$ 2,313	\$ 2,740	\$ 2,500
49-001-611-52404	Building Operations	\$ 3,879	\$ 13,100	\$ 13,600
49-001-611-52407	Project Equipment Maintenance	\$ 8,830	\$ 11,500	\$ 11,500
49-001-611-52502	Fees/Licenses/Permits	\$ 1,050	\$ 1,550	\$ 1,550
49-001-611-52701	Contract Operating Charges	\$ 720,000	\$ 741,600	\$ 751,884
49-001-611-52858	Engineering Consultants	\$ -	\$ 4,000	\$ 4,000
49-001-611-52901	Environmental Testing	\$ 3,402	\$ 3,100	\$ 3,000
Subtotal Essex TS		\$ 739,475	\$ 777,590	\$ 788,034
TRANSFER STATION - TORRINGTON				
49-001-612-52104	Telecommunications	\$ 3,779	\$ 3,800	\$ 3,800
49-001-612-52404	Building Operations	\$ 2,697	\$ 13,600	\$ 13,600
49-001-612-52407	Project Equipment Maintenance	\$ 9,830	\$ 11,500	\$ 11,500
49-001-612-52502	Fees/Licenses/Permits	\$ 1,050	\$ 1,550	\$ 1,550
49-001-612-52701	Contract Operating Charges	\$ 539,605	\$ 555,793	\$ 563,508
49-001-612-52858	Engineering Consultants	\$ -	\$ 4,000	\$ 4,000
49-001-612-52901	Environmental Testing	\$ 2,286	\$ 2,500	\$ 2,500
Subtotal Torrington TS		\$ 559,247	\$ 592,743	\$ 600,458
TRANSFER STATION - WATERTOWN				
49-001-613-52104	Telecommunications	\$ 1,311	\$ 1,440	\$ 1,500
49-001-613-52404	Building Operations	\$ 5,049	\$ 12,000	\$ 12,000
49-001-613-52407	Project Equipment Maintenance	\$ 8,933	\$ 11,500	\$ 11,500
49-001-613-52502	Fees/Licenses/Permits	\$ 1,050	\$ 1,550	\$ 1,550
49-001-613-52701	Contract Operating Charges	\$ 720,000	\$ 741,600	\$ 751,884
49-001-613-52858	Engineering Consultants	\$ -	\$ 4,000	\$ 4,000
49-001-613-52901	Environmental Testing	\$ 1,402	\$ 1,250	\$ 1,300
Subtotal Watertown TS		\$ 737,745	\$ 773,340	\$ 783,734
Subtotal Transfer Stations		\$ 2,048,179	\$ 2,157,973	\$ 2,191,726

(d) The Ellington TS closed in January 2013.

MIRA - CONNECTICUT SOLID WASTE SYSTEM DIVISION (CSWS)

RECYCLING FACILITY REVENUE & EXPENDITURE DETAILS

REVENUES

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
Deliveries				
	Tier 1 (without recycling) Tons to Transfer Stations	\$ -	\$ 47,744	\$ -
	Non-Participating Tons to Transfer Stations	\$ 102,731	\$ 166,520	\$ 244,800
	Non-Participating Tons to Hartford	\$ -	\$ 480,000	\$ 920,000
	Participating Tons to Hartford	\$ -	\$ -	\$ -
	Subtotal Deliveries	\$ 232,571	\$ 1,859,064	\$ 1,164,800
Contract				
	CSWS Residential Recyclables Per Ton Revenues	\$ 627,607	\$ 552,500	\$ 596,700
	CSWS Commercial Tons	\$ (119)	\$ 2,400	\$ -
	CSWS Paper Per Ton Sales Revenue - ONP	\$ -	\$ 39,477	\$ -
	CSWS Paper Per Ton Sales Revenue - OCC	\$ 28,894	\$ 63,286	\$ -
	CSWS Container Per Ton Sales Revenue	\$ 166,151	\$ 140,598	\$ 19,022
	Recycling Residue Chargeable	\$ 443,341	\$ 498,398	\$ 602,831
	FCR Residential Recyclables Per Ton Revenues	\$ 2,364	\$ 75,000	\$ 75,000
	FCR Commercial Tons	\$ 194	\$ 183	\$ -
	FCR Paper Per Ton Sales Revenue-ONP	\$ -	\$ 1,958	\$ -
	FCR Paper Per Ton Sales Revenue-OCC	\$ 1,083	\$ 2,004	\$ -
	FCR Container Per Ton Sales Revenue	\$ 115	\$ 5,195	\$ -
	Subtotal Contract	\$ 1,269,629	\$ 1,381,000	\$ 1,293,554
49-001-000-42101	Total Revenues	\$ 1,372,361	\$ 2,075,263	\$ 2,458,354

EXPENDITURE DETAILS

ACCOUNT	DESCRIPTION	ACTUAL FY19	ADOPTED FY20	ADOPTED FY21
EXPENDITURES				
49-001-506-52404	Building Operations	\$ 51,764	\$ 84,000	\$ 85,000
49-001-506-52407	Project Equipment Maintenance	\$ 11,936	\$ 36,000	\$ 41,500
49-001-506-52415	Grounds Maintenance	\$ 27,273	\$ 37,000	\$ 36,500
49-001-506-52502	Fees/Licenses/Permits	\$ 3,750	\$ 4,250	\$ 4,250
49-001-506-52604	Rental/Lease	\$ 4,325	\$ -	\$ -
49-001-506-52707	Transportation Expense	\$ 624,213	\$ 675,286	\$ 713,840
49-001-506-52858	Engineering Consultants	\$ 15,598	\$ 30,500	\$ 32,100
49-001-506-52901	Environmental Testing	\$ 21	\$ 2,200	\$ 4,100
49-001-506-53304	Electricity	\$ 31,800	\$ 30,000	\$ 30,000
49-001-506-53309	Other Utilities	\$ 14,599	\$ 14,700	\$ 15,000
	Total Expenditures	\$ 785,280	\$ 913,936	\$ 962,290

Attachment J – Part II

Land Ownership Documents

Attachment 4

Copy of Land Ownership Records and Property Description

Materials Innovation and Recycling Authority

Application for Permit Renewal Without Modification

For The

Ellington Transfer Station

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This Agreement, made this ^{November} 11 day of ~~October~~ 1986 by and between CONNECTICUT RESOURCES RECOVERY AUTHORITY of 179 Allyn Street, Hartford, Connecticut 06103 (hereinafter referred to as "Buyer") and JOHN A. DeCARLI and LOUIS B. DeCARLI of Ellington, Connecticut (hereinafter referred to as "Seller")

W I T N E S S E T H :

In consideration of the mutual promises and Agreements hereinafter contained and other good and valuable consideration, the parties mutually agree as follows:

1. The Seller hereby agrees to sell and convey to the Buyer and the Buyer hereby agrees to purchase upon the terms and conditions hereinafter set forth a certain piece or parcel of land, with any improvements located thereon, situated in the Town of Ellington, County of Tolland and State of Connecticut and adjacent to property of Buyer and more particularly shown on the Survey attached hereto (the "Premises").

2. The purchase price of the Premises shall be \$320,000 payable as follows:

Upon execution of this Agreement \$25,000.00, with the balance, subject to customary adjustments, to be paid in cash, certified or bank check on the date of closing. Seller agrees to hold such deposit in an interest bearing bank account pending the performance of this agreement.

3. Seller shall convey marketable title to the Premises to the Buyer by Warranty Deed in lawful Connecticut form. It is mutually understood and agreed that no matter shall be construed as an encumbrance or defect in title so long as such matter is not construed as such under the standards of title of the Connecticut Bar Association whenever applicable.

4. Notwithstanding Sections 1 and 3, it is understood that the Buyer shall use the Premises as a transfer station for the handling and transfer of waste and, in the event any encumbrance, easement or right of way shall affect the use of the Premises for such purpose, the Buyer shall have the option of terminating this Agreement and receiving its deposit (without interest) repaid in full as of the date of such termination. Buyer and Seller agree that the Warranty Deed shall contain a covenant running with the land to the effect that the premises shall not be used as a land-

fill for the ultimate deposit of waste material, residue or ash. Such covenant shall expire on January 1, 2032.

5. This Agreement is subject to the condition set forth herein. In the event said condition is not fulfilled to the satisfaction of the Buyer, the Buyer shall have the option of terminating this Agreement and receiving in return repayment of its deposit (without interest) in full or closing the transaction and paying the full purchase price:

A. The approval of the location of the Premises and the site plan to be submitted to the Town of Ellington and/or State of Connecticut agencies permitting the construction of the transfer station and related improvements.

6. The Seller hereby permits the Buyer or its agents to enter upon the Premises for the purpose of conducting any and all tests deemed necessary or desirable in ascertaining whether said property is suitable for its intended purposes and for preparation of any submissions to governmental agencies.

7. The legal description to be contained in the Warranty Deed from Seller to Buyer as referenced herein shall be drawn from the survey prepared by and at the expense of the Buyer. In the event this Agreement is terminated for reasons other than Seller default, Buyer shall transfer to Seller the Survey and other engineering reports relating to the Premises without expense to Seller.

8. The parties hereto represent and warrant to each other that they have dealt with no broker, finder or other party in connection with this sale and that no party is entitled to a commission in connection with this sale.

9. Because anticipated damages are uncertain and difficult to prove, and because the parties hereto wish to liquidate such damages in advance, and because money paid in pursuance of this Agreement are not greatly disproportionate to the damages reasonably to be anticipated in the event of breach, it is agreed that if the Buyer shall fail to make the several payments or any of them as herein stated, the Buyer shall forfeit all claims to the Premises and all monies paid pursuant to this Agreement as liquidated damages. In the event of default by the Seller, the Buyer shall have the right to terminate this Agreement and to recover its deposit together with accrued interest or shall have the right to demand specific performance of this Agreement. Failure by the Buyer to so terminate this Agreement shall in no event be deemed a waiver by it of any default by Seller, and the Buyer shall have the continuing right of termination. Termination of

this Agreement by the Buyer as aforesaid shall be in addition to all the remedies of law and equity including the right of specific performance and none of said remedies, whether or not exercised by the Buyer, shall preclude the exercise of any other right or remedy whether in law or equity.

10. The closing shall be at the offices of Murtha, Cullina, Richter & Pinney, CityPlace, Hartford, Connecticut 06103 or such other place as may be agreed to by the parties upon fifteen (15) days' notice by the Buyer to the Seller provided such closing shall not occur prior to November 15, 1986. In any event, the closing shall take place within 30 days after receipt of all governmental approvals by the Buyer in order to erect upon the Premises a transfer station for the handling and transfer of garbage and wastes. The Buyer agrees to proceed diligently to design the structure and site, and to apply for any and all governmental permits. If, notwithstanding such efforts by Buyer, Buyer has not received all such permits by February 28, 1987, this Agreement may at the option of either Buyer or Seller, be terminated and Seller shall refund to Buyer the deposit (without interest).

11. This Agreement shall be binding upon the parties and their respective heirs, executors, administrators or assigns.

12. Buyer shall provide Seller with a copy of the Site Plan to be filed with the Town of Ellington in advance of such filing for review and comment by Seller. Seller agrees to provide Buyer with any comments within five (5) days of receipt. Buyer agrees to comply with any reasonable requests by Seller for fencing, buffering*

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals.

Witnessed by:

John E. Sullivan
Shouf J. J. J.

CONNECTICUT RESOURCES RECOVERY
AUTHORITY

By: Man R. Chit
Its President

* and any other reasonable site development proposals or changes.

William E. Breslau
W. 11/11/44 E. BRESLAU
Joseph P. Cafarella

John A. DeCarli 10/22/44
John A. DeCarli

William E. Breslau
W. 11/11/44 E. BRESLAU
Joseph P. Cafarella

Louis B. DeCarli 10/22/44
Louis B. DeCarli



To all People to Whom these Presents shall Come, Greeting:

Know Ye, That It, REFUSE GARDENS, INC., a corporation organized and existing under the laws of the State of Connecticut with an office in the Town of Manchester, County of Hartford and State of Connecticut

for the consideration of a valuable sum in dollars

received to its full satisfaction of CONNECTICUT RESOURCES RECOVERY AUTHORITY, a body politic and corporate, constituting a public instrumentality and political subdivision of the State of Connecticut

do give, grant, bargain, sell and confirm unto the said CONNECTICUT RESOURCES RECOVERY AUTHORITY, its successors and assigns forever that certain piece or parcel of land situated in the Town of Ellington, County of Tolland and State of Connecticut, and more particularly bounded and described as follows:

Beginning at a point on the easterly side of Ellington Road, so-called, which point is the northwest corner of the premises herein described and the southwest corner of premises now or formerly of one Thompson; thence on the arc of a circular curve of radius 1118.99 feet southerly and easterly a distance 60.43 feet to a point along said Ellington Road; thence on the arc of a circular curve of the radius 1118.99 feet a distance of 242.48 feet to a point; thence easterly by interior angle of 83° 48' with the chord of the last mentioned line a distance of 17 feet to a point; thence on the arc of a circular curve of radius 1101.99 feet southerly and easterly a distance of 104.96 feet; thence by interior angle of 177° 16' with the chord of the last mentioned line southerly a distance of 40.3 feet to a point; thence westerly by interior angle of 270° with the aforementioned line a distance of 17 feet to a point; thence southerly by interior angle of 90° with the aforementioned line a distance of 11 feet to a point; thence on the arc of a circular curve of radius 1,670.30 feet southerly and westerly a distance of 445.62 feet to a point; thence southerly by interior angle of 183.29 feet with the chord of the last mentioned line a distance of 364.40 feet to a point; thence on the arc of a circular curve of radius 851.51 feet southerly and westerly a distance of 225.95 feet to a point, all of the above bearings being on the easterly side of Ellington Road; thence by interior angle of 94° 12' 30" easterly along land now or formerly of George L. Kibbe, Sr., 511.43 feet to a point; thence northerly by interior angle of 96° 17' 30" a distance of 1,478.91 feet along land now or formerly of one DeCarli to a point; thence westerly by interior angle of 79° 7' a distance of 666 feet along land now or formerly of one Thompson to a point; thence westerly by interior angle of 181° 32' 30" a distance of 539.30 feet along other land now or formerly of said Thompson to the point and place of beginning.

The above description is derived from a map entitled "Map of Land in Ellington, Conn. for George Kibbe Ellington, Conn. Scale 1 inch equals 100 feet Dec 1953 Wm. E. Savage, Jr. Land Surveyor Thompsonville, Conn. I hereby certify that this map is substantially correct William E. Savage, Jr."

Being the same premises conveyed to the Grantor herein by Quit Claim Deed dated August 30, 1983 and recorded in the Ellington Land Records in Volume 136, Page 302.

Said premises are subject to taxes due the Town of Ellington on the List of October 1, 1985, which taxes the grantee herein assumes and agrees to pay as part consideration for this deed.

To Have and to Hold the above granted and bargained premises, with the appurtenances there-
of, unto it the said grantee and its ~~heirs~~ successors and assigns for-
ever, to it and their own proper use and behoof.

And also, It the said grantor does for its successors and/ assigns
~~successors, heirs and assigns, that at and until the ensembling of these presents,~~
it is well seized of the premises, as a good indefeasible estate in FEE SIMPLE; and has good right
to bargain and sell the same in manner and form as is above written; and that the same is free from all
incumbrances whatsoever, except as hereinbefore mentioned.

And Furthermore, It the said grantor does by these presents bind
itself and its successors ~~heirs, heirs and assigns, that at and until the ensembling of these presents,~~ forever to WAR-
RANT AND DEFEND the above granted and bargained premises to it the said
grantee and its successors, ~~heirs~~ and assigns, against all claims and demands
whatsoever, except as hereinbefore mentioned.

Refuse Gardens, Inc., acting herein by Anthony Botticello, its President, duly
In Witness Whereof, /authorized has ~~been~~ hereunto set its hand
and seal this seventh day of July in the year of our Lord nineteen
hundred and eighty-six.
Signed, Sealed and Delivered in presence of REFUSE GARDENS, INC.

[Handwritten signatures and names]

[Handwritten signature]

[Handwritten signature]

By *[Handwritten signature]*
Anthony Botticello
Its President

State of Connecticut, }
County of } SS.

On this the _____ day of _____, 19 _____, before
me, _____, the undersigned officer, personally
appeared

name _____ known to me (or satisfactorily proven) to be the person whose
subscribed to the within instrument and acknowledged that he executed the same for
the purposes therein contained, as _____ h _____ free act and deed.

In Witness Whereof, I hereunto set my hand and official seal.

Title of Officer

State of Connecticut, }
County of Hartford } SS. HARTFORD

On this the seventh day of July, 19 86, before me,
John D. LaBelle, Jr. the undersigned officer, personally appeared
Anthony Botticello who acknowledged himself to be the President
of Refuse Gardens, Inc. a corporation, and that he as such President, being authorized
so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the
corporation by himself as President.

Warranty Deed

REFUSE GARDENS, INC.

1273
13-75

TO

CONNECTICUT RESOURCES
RECOVERY AUTHORITY

Dated July , 1986

Received John P 1986
AT 2 03 P M

Recorded in Wilmington

LAND RECORDS

Vol. 1220 Page 938
Robert B. MacCulloch
Town Clerk

att. D. Egan
MURTHA, CULLINA, RICHTER and PINNEY
CITYPLACE — P. O. BOX 3197
HARTFORD, CONNECTICUT 06103

**ELLINGTON TRANSFER STATION
BOUNDARIES DESCRIPTION**

That certain piece or parcel or land situated in the Town of Ellington, County of Tolland and State of Connecticut, and more particularly bounded and described as follows:

Beginning at a concrete monument on the easterly side of Connecticut Route 140 (Sadds Mill Road), so-called, which monument is the northwest corner of the premises herein described and the southwest corner of premises now or formerly of Sally T. Bissel & Rachel DeRham or Thompson Family Trust; thence on the arc of a circular curve of radius 1118.99 feet southerly and easterly a distance 60.43 feet to a point along said Route 140; thence on the arc of a circular curve of the radius 1118.99 feet a distance of 242.48 feet to a point; thence easterly by interior angle of $83^{\circ} 48'$ with the chord of the last mentioned line a distance of 17 feet to a point; thence on the arc of a circular curve of radius 1101.99 feet southerly and easterly a distance of 104.96 feet; thence by interior angle of $177^{\circ} 16'$ with the chord of the last mentioned line southerly a distance of 40.3 feet to a point; thence westerly by interior angle of 270° with the aforementioned line a distance of 17 feet to a point; thence southerly by interior angle of 90° with the aforementioned line a distance of 11 feet to a point; thence on the arc of a circular curve of radius 1670.30 feet southerly and westerly a distance of 445.62 feet to a point; thence southerly by interior angle of 183.29 feet with the chord of the last mentioned line a distance of 364.40 feet to a point; thence on the arc of a circular curve of radius 851.51 feet southerly and westerly a distance of 225.95 feet to a point, all of the above bearings being on the easterly side of Conn Route 140; for a total distance 1,526.14 feet; thence by interior angle of $94^{\circ} 12' 30''$ easterly along land now formerly of John A. & Louis B. DeCarli, Sr., 581.82 feet to a point;

Thence $N 02^{\circ} 08' 39'' E$, 125.00 feet to a point; thence $N 53^{\circ} 50' 34'' E$, 120.00 feet to a point; thence $N 11^{\circ} 16' 49'' E$, 78.22 feet to a point; thence $N 53^{\circ} 56' 16'' E$, 411.57 feet to a point; thence $N 02^{\circ} 08' 39'' E$, 1,027.69 feet to a point; such point being the common proper corner of now or formerly CRRA, John A. & Louis B. Carli and the Thompson Family Trust. The last five courses having a total distance of 1,762.48 feet and being along land now or formerly of John A. & Louis B. DeCarli; thence $S 82^{\circ} 37' 45'' W$, 506.97 feet to a point; thence $S 81^{\circ} 21' 13'' W$, 666.00 feet to a point; thence $S 83^{\circ} 27' 44'' W$, 539.30 feet to the point and place of beginning. The last three courses having a total distance of 1712.27 feet and being along land now or formerly Sally T. Bissel & Rachel DeRham or Thompson Family Trust.

The above description is represented in a map entitled "Site Plan Showing Location of Thermal Oxidizer Station-Landfill Gas Collection and Combustion System, CRRA Ellington Landfill Conn Route 140-217 SADDs Mill Road Ellington, CT Scale 1"=200 feet Date 10/28/05

N/F SALLY T. BISSEL & RACHEL
GIRHAM OR THOMPSON FAMILY TRUST

APPROXIMATE LOCATION OF PROPERTY BOUNDARY

NORTH



P.O.B.

1712.27'

APPROXIMATE DISTANCE TO PROPERTY BOUNDARY 175 FEET

THERMAL OXIDIZER STATION - LANDFILL GAS COLLECTION AND COMBUSTION SYSTEM. AREA OF ENCLOSURE = 1,800 SQUARE FEET. HEIGHT OF EXHAUST STACK = 30 FEET.

NOTES

1. THIS PLAN TO BE USED FOR LOCATION OF LANDFILL GAS COLLECTION AND COMBUSTION SYSTEM COMPONENTS ONLY. THE LOCATIONS OF ALL OTHER SITE FEATURES SHOWN ARE APPROXIMATE.

N/F CONNECTICUT RESOURCES RECOVERY AUTHORITY

APPROXIMATE LOCATION OF UNDERGROUND ELECTRIC SERVICE

RELAY RACKS FOR PULVERIZER LINE
LEAD SILLON FUEL SHED

N/F JOHN A. & LOUIS B. DeCARLI

C.R.R.A. ELLINGTON LANDFILL

TRANSFER STATION

EXISTING STORAGE/WATER RETENTION BASIN

LEGEND

- UTILITY POLE
- UNDERGROUND ELECTRIC
- UNDERGROUND WATER
- WATER SURFACE
- CONCRETE MONUMENT FOUND
- PROPERTY/DEED/STREET LINE

N/F KOLESINSKI
(204 SADD'S MILL RD.)

APPROXIMATE LOCATION OF SEPTIC TANK

FORMER RESIDENTIAL REFUSE DROP OFF AREA

UTILITY SHED

SCALE HOUSE

WATER PIT

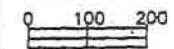
APPROXIMATE LOCATION OF LEACHING POND

N/F JOHN A. & LOUIS B. DeCARLI

SITE PLAN SHOWING LOCATION OF THERMAL OXIDIZER STATION - LANDFILL GAS COLLECTION AND COMBUSTION SYSTEM

C.R.R.A. ELLINGTON LANDFILL
CONN. ROUTE 140
217 SADD'S MILL ROAD
ELLINGTON, CONNECTICUT

SCALE IN FEET



SITE PLAN

DATE
10/28/05

Attachment J – Part II

Agreements Between Parties and Service Agreements and Contracts

Attachment 5

MIRA has contracts with numerous municipalities which were previously submitted to DEEP. Therefore those contracts are not included in this attachment

Operation of the Ellington Transfer Station Is Currently Suspended and MIRA has Mothballed the Transfer Station Building and Associated Scale House. Therefore, There is Currently No Vendor Under Agreement for Operation of the Transfer Station.

Materials Innovation and Recycling Authority

Application for Permit Renewal Without Modification

For The

Ellington Transfer Station

Attachment J – Part II

Organization Chart

Attachment 6

MIRA is the Owner of the Ellington Transfer Station, and There Are Currently No Additional Parties Involved in Ownership or Management of the Ellington Transfer Station.

Materials Innovation and Recycling Authority
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