

March 31, 2023
File No. 27223092.00

Mr. Bill Blum
Iowa Department of Natural Resources
Land Quality Bureau
Wallace Street Office Building
502 E 9th Street
Des Moines, IA 50319-0034

Subject: 2023 Financial Assurance
Montgomery County Sanitary Landfill
Permit No. 69-SDP-01-74P

Dear Mr. Blum:

SCS Engineers (SCS) on behalf of Iowa Waste Services, LLC, is pleased to submit the 2023 Financial Assurance to the Iowa Department of Natural Resources (DNR) for the Montgomery County Sanitary Landfill. The Montgomery County Sanitary Landfill consists of two municipal solid waste landfill (MSWLF) units; a closed (North) MWSLF unit and an open (South) MSWLF unit. We have attached the completed DNR Form 542-8090 in addition to the updated cost estimates as detailed below.

The remaining timeframe for the corrective action and North MSWLF unit post-closure cost estimates were reduced by one year to a total of 20 years. The cost estimates were then calculated by multiplying the 2022 cost estimates by the inflation factor of 1.063. The South MSWLF unit closure and post-closure cost estimates were calculated by multiplying the 2022 cost estimates by the inflation factor of 1.063. The updated 2023 estimates for closure and post closure are shown in the table below.

Financial Assurance	2022 Estimate	2023 Estimate
Closure (South Unit)	\$322,629	\$342,955
Post-Closure (South Unit)	\$487,848	\$518,582
Post-Closure (North Unit)	\$438,295	\$333,776
Corrective Action	\$89,214	\$86,843
Transfer Station*	\$10,883	\$16,380
Totals	\$1,348,868	\$1,298,536

*Transfer station financial assurance is submitted under separate cover (Montgomery County Transfer Station Permit Renewal Application, March 13, 2023). Included in this table for surety bond and rider total information only.

Attachment A includes an affidavit signed a Certified Public Accountant for Iowa Waste Services, LLC. Attachment B includes a copy of the bond used for coverage of the closure, post-closure, and corrective action costs. The closure cost estimates for both the landfill and the transfer station were combined to provide the closure amount shown on the bond.

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Please feel free to contact us if you have any questions, require any additional details, or need any further clarification.

Sincerely,



Sean Marczewski
Project Professional
SCS Engineers



Christine L. Collier, P.E.
Senior Project Manager
SCS Engineers

SAM/CLC

cc: Addressee
Brady Stewart, Iowa Waste Services, LLC
Kelly Danielson, Iowa Waste Services, LLC
Ryan Mitchell, Iowa Waste Services, LLC

Certification

	I hereby certify that this document was prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer under the laws of the state of Iowa.	
		
	Christine L. Collier	Date
	My license renewal date is: December 31, 2023	
	Pages or sheets covered by this seal: All except Attachments A and B.	



Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Montgomery County Sanitary Landfill Permit Number: 69-SDP-01-74P
 Permitted Agency/Entity: Iowa Waste Services, LLC

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 342,954	3/8/2023
Updated Postclosure Cost Estimate	\$ 852,359	3/8/2023
Initial or Updated Corrective Action Cost Estimate	\$ 86,843	3/8/2023

*Attach closure/postclosure cost estimate(s) signed and certified by an Iowa-licensed professional engineer. Cost estimates shall include, at a minimum, each of the cost line items defined in 113.14(3)"c" for closure and 113.14(4)"c" for postclosure. Please provide closure and/or postclosure site area acreage information with the estimates.

Provide a cost estimate for corrective action only if corrective action is required and a corrective action plan has been approved by the Department. Attach the corrective action cost estimate signed and certified by an Iowa-licensed professional engineer. The cost estimate shall account for total costs of the activities described in the approved corrective action plan for the corrective action period.

SECTION 3: FACILITY WASTE TONNAGE INFORMATION

Information Requested	Tons
Remaining permitted capacity as of the beginning of permit holder's current fiscal year	741,717
Amount of waste disposed of at the facility during the prior year	0

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills

(ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: Not Applicable

For fiscal year ending: Not Applicable

Privately Owned Municipal Solid Waste Landfills

(ATTACH AFFIDAVIT)

Attach owner/operator's affidavit indicating that an annual review has been performed by a certified public accountant to determine whether the privately owned landfill is in compliance with IAC 567 Chapter 113. The affidavit shall state the name of the certified public accountant, the dates and conclusions of the review, and the steps taken to rectify any deficiencies identified by the accountant.

SECTION 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financial Assurance Instrument(s)

(ATTACH INSTRUMENT(S))

Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value*
Trust Fund 567 IAC 113.14(6)“a”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Surety Bond 567 IAC 113.14(6)“b”		Closure <input checked="" type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input checked="" type="checkbox"/>	\$ 1,298,536 Includes \$16,380 for Transfer Station FA
Letter of Credit 567 IAC 113.14(6)“c”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Insurance 567 IAC 113.14(6)“d”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Financial Test 567 IAC 113.14(6)“e”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t. Financial Test 567 IAC 113.14(6)“f”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Guarantee 567 IAC 113.14(6)“g”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t Guarantee 567 IAC 113.14(6)“h”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t. Dedicated Fund 567 IAC 113.14(6)“i”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$

*Pursuant to IAC 567 113.14(9), if account(s) are restricted/reserved to pay for closure, postclosure or corrective action costs, then the amount of the financial assurance instrument may be reduced by the sum of the cash balance of the account(s) established to comply with subrule 113.14(8).

SECTION 6: INITIAL PROOF OF ESTABLISHMENT OF ACCOUNTS

Check Which Applies: New Mechanism Previously Submitted

Pursuant to IAC 567 Chapter 113.14(8)“f”, documentation of the establishment of accounts is to be submitted to the department by April 1, 2003 for currently permitted MSWLFs. Permit holders for MSWLFs permitted after April 1, 2003, shall submit documentation of the establishment of accounts prior to the MSWLF’s initial receipt of waste.

Please attach documentation indicating accounts/fund have been established for closure and postclosure care and if the account(s) are restricted/reserved for closure or postclosure care. Examples of documentation include bank statements for closure/postclosure accounts, letter signed by the chief financial officer, letter from certified public accountant, etc.

Accounts established pursuant to paragraph 113.14(6)“a” for trust funds or paragraph 113.14(6)“i” for local government dedicated funds also satisfies the requirements of this subrule, and the permit holder shall not be required to establish additional closure and postclosure accounts.

SECTION 7: CLOSURE AND POSTCLOSURE ACCOUNTS

Completion of the following closure and postclosure account information complies with the annual financial statement requirements of IAC 567 113.14(3)“a” and 113.14(4)“a” by indicating the current balance(s) of the closure/postclosure account(s) or dedicated/trust fund and the projected amount(s) to be deposited in the account(s).

Under “Beginning Balance”, please state the account/fund balance 30 days after the start of the previous fiscal year, for “Ending Balance”, indicate the account balance 30 days after the close of the previous fiscal year, and for “Projected Deposit”, indicate the amount to be deposited within 30 days of the close of the permit holder’s fiscal year.

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Closure Account Balance <i>(see formula below)</i>	\$	\$	\$ NA
Postclosure Account Balance <i>(see formula below)</i>	\$	\$	\$ NA
Or			
Dedicated Fund Balance <i>(see formula below)</i>	\$	\$	\$ NA
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$ NA

Formula for Projected Deposits

Closure or Postclosure Account

$$\frac{CE - CB}{RPC} \times TR$$

Where “CE” is the closure or postclosure cost estimate, “CB” is the balance 30 days after close of the previous fiscal year, “RPC” is the remaining permitted capacity in tons, of the landfill from the beginning of the current fiscal year, and “TR” is the total number of tons of solid waste disposed in the prior year.

Dedicated/Trust Fund

$$\frac{CE - CB}{Y}$$

Where “CE” is the closure or postclosure cost estimate, “CB” is the balance 30 days after close of the previous fiscal year, and “Y” is number of years remaining in the pay-in period.

If needed, the space below can be used to show calculations for projected deposits

Closure	Postclosure
N/A per variance request approved April 5, 2017	

SECTION 8: PERMIT HOLDER ENDORSEMENT

Submittal of this completed and endorsed form along with all required documentation establishes Notification and Proof of Permit Holder Compliance with IAC 567 Chapter 113.

Name of Official: Kelly Danielson Title: Regional Manager

Agency/Entity: Iowa Waste Services, LLC

Address: 59722 290th Street

City: Malvern State: Iowa Zip: 51551

Telephone: (402) 641-8239 Fax: _____

Email Address: kelly.danielson@wasteconnections.com

Signature of Official:  Date: 3/27/23

Questions? Contact Bill Blum at (515) 240-6048 or Bill.Blum@dnr.iowa.gov

Attachment A

Municipal Solid Waste Sanitary Landfill Owner's Affidavit

MUNICIPAL SOLID WASTE SANITARY LANDFILL OWNER'S AFFIDAVIT

As the Owner and/or Operator of Montgomery County Sanitary Landfill, a privately owned municipal solid waste sanitary landfill, I certify that a yearly review has been performed by a certified public accountant to determine whether the landfill is in compliance with Iowa Administrative Code Chapter 113. Conclusions of the review and the steps taken to rectify any deficiencies identified by the accountant are listed below.

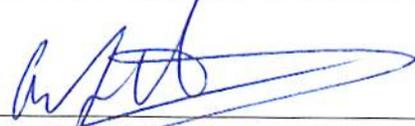
Date of Review: 3/30/23

Certified Accountant
that performed the Review: 

Company that
owns the landfill: Iowa Waste Services, LLC

Conclusion(s) of the review: No issues

Steps taken to rectify any deficiencies identified: NA

Owner/operator's Signature:  Date: 3-29-23

Owner/operator's printed Name: Aaron Bradley

Owner/operator's Title: Region Vice President

Attachment B

Surety Bond

Facility Name: Montgomery County Sanitary Landfill
Permit No.: 69-SDP-01-74P

RIDER TO SURETY BOND

PURPOSE: DECREASE

To be attached to Bond Number 868245 issued by Evergreen National Indemnity Company, as Surety in the amount of One Million Three Hundred Forty Eight Thousand Eight Hundred Sixty Eight and 00/100 Dollars (\$1,348,868.00) on behalf of Iowa Waste Services, LLC, in favor of the Iowa Department of Natural Resources.

In consideration of the premium charged for the attached bond, it is mutually understood and agreed by the Principal and the Surety that the bond shall be modified to read as follows:

The above said bond amount shall be One Million Two Hundred Ninety Eight Thousand Five Hundred Thirty Six and 00/100 Dollars (\$1,298,536.00 Total) (\$342,954.00 Closure, \$852,359.00 Post-Closure, \$86,843.00 Corrective Action, \$16,380.00 Transfer Station) effective the 15th day of, March 2023.

All other items, limitations and conditions of said bond except as herein expressly modified shall remain unchanged.

Signed, sealed and dated this 22nd day of, March 2023

Principal: Iowa Waste Services, LLC

By: _____

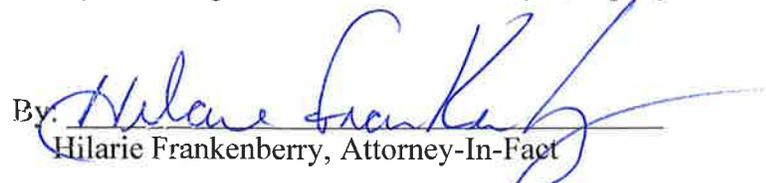

James M. Little
Executive Vice President - Engineering and Disposal

Obligee: Iowa Department of Natural Resources

By: _____

Surety: Evergreen National Indemnity Company

By: _____


Hilarie Frankenberry, Attorney-In-Fact

(Corporate Seal)

EVERGREEN NATIONAL INDEMNITY COMPANY

Independence, Ohio

POWER OF ATTORNEY

Bond No. 868245

KNOW ALL MEN BY THESE PRESENTS: That the Evergreen National Indemnity Company, a corporation in the State of Ohio does hereby nominate, constitute and appoint: *** **Hilarie Frankenberry** ***

its true and lawful Attorney(s)-In-Fact to make, execute, attest, seal and deliver for and on its behalf, as Surety, and as its act and deed, where required, any and all bonds, undertakings, recognizances and written obligations in the nature thereof, PROVIDED, however, that the obligation of the Company under this Power of Attorney shall not exceed **Twenty Five Million and 00/100 Dollars (\$25,000,000.00)**

This Power of Attorney is granted and is signed by facsimile pursuant to the following Resolution adopted by its Board of Directors on the 23rd day of July, 2004:

"RESOLVED, That any two officers of the Company have the authority to make, execute and deliver a Power of Attorney constituting as Attorney(s)-in-fact such persons, firms, or corporations as may be selected from time to time.

FURTHER RESOLVED, that the signatures of such officers and the Seal of the Company may be affixed to any such Power of Attorney or any certificate relating thereto by facsimile; and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company; and any such powers so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, the Evergreen National Indemnity Company has caused its corporate seal to be affixed hereunto, and these presents to be signed by its duly authorized officers this 1st day of April, 2022.

EVERGREEN NATIONAL INDEMNITY COMPANY



By: *Matthew T. Tucker*
Matthew T. Tucker, President

By: *David A. Canzone*
David A. Canzone, CFO

Notary Public)
State of Ohio) SS:

On this 1st day of April, 2022, before the subscriber, a Notary for the State of Ohio, duly commissioned and qualified, personally came Matthew T. Tucker and David A. Canzone of the Evergreen National Indemnity Company, to me personally known to be the individuals and officers described herein, and who executed the preceding instrument and acknowledged the execution of the same and being by me duly sworn, deposed and said that they are the officers of said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and signatures as officers were duly affixed and subscribed to the said instrument by the authority and direction of said Corporation, and that the resolution of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at Cleveland, Ohio, the day and year above written.



Julie K Bowers
Notary Public
in and For the State of Ohio
My Commission Expires
August 13, 2024

Julie K Bowers
Julie K. Bowers, Notary Public
My Commission Expires August 13, 2024

State of Ohio) SS:

I, the undersigned, Secretary of the Evergreen National Indemnity Company, a stock corporation of the State of Ohio, DO HEREBY CERTIFY that the foregoing Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth herein above, is now in force.

Signed and sealed in Independence, Ohio, this 22nd day of March, 2023.



Wan C. Collier
Wan C. Collier, Secretary