



March 11, 2024

Iowa DNR-Wallace State Office Building
502 East 9th Street
Des Moines, IA 50319
Attn: Bill Blum

Dear Michael,

Enclosed are the following documents, being submitted pertaining to the Cedar Rapids Linn County Solid Waste Agency's financial assurance requirement:

1. Municipal Waste Sanitary Landfill Financial Assurance Report (Form 542-8090) for the Cedar Rapids Linn County Solid Waste Agency Site #2 Sanitary Landfill
2. Municipal Solid Waste Sanitary Landfill Local Government Financial Test & CFO Letter for the Cedar Rapids Linn County Solid Waste Agency Site #2 sanitary landfill
3. Closure & Post-Closure cost estimates dated February 15, 2024 for the Cedar Rapids Linn County Solid Waste Agency Site #2 sanitary landfill
4. Site 2 airspace analysis dated 10/16/23
5. Municipal Waste Sanitary Landfill Financial Assurance Report (Form 542-80820) for the Cedar Rapids Linn County Solid Waste Agency Site #1 sanitary landfill
6. Closure/Post-Closure cost estimate dated February 27, 2024 for the Cedar Rapids Linn County Solid Waste Agency Site #1 sanitary landfill
7. Closure cost estimate cost estimate dated February 27, 2024 for the Cedar Rapids Linn County Solid Waste Agency Site #3 composting location
8. Solid Waste Agency's independent auditor's report for fiscal year ending June 30, 2023

A deposit of \$379,026 will be made prior to June 30, 2024, to the Cedar Rapids Linn County Solid Waste Agency Local Government Dedicated Fund.

The consolidated closure/post-closure ending balance on June 30, 2024 of \$22,854,504 will be reflected in the fiscal year end 2024 independent audit report.

If you have any other questions or comments regarding this subject matter, please contact me at your earliest convenience.

Sincerely,

A handwritten signature in blue ink that reads "Celia M. Van Alst".

Celia M. Van Alst
Accounting Manager



Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Cedar Rapids Linn County Solid Waste Agency Site 2 Permit Number: 57-SDP-01-72P

Permitted Agency/Entity: Cedar Rapids Linn County Solid Waste Agency

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 7,203,900	02/15/2024
Updated Postclosure Cost Estimate	\$ 10,316,000	02/15/2024
Initial or Updated Corrective Action Cost Estimate	\$ N/A	

*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	1,104,102
Amount of waste disposed of at the facility during the prior year	198,730

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills

(ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: RSM US LLP

For fiscal year ending: June 30, 2023

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 type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
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"	June 30, 2023	Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ 2,105,792
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"	July 01, 2010	Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ 15,414,108

*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>	\$ 6,358,116	\$ 6,659,809	\$ 97,932
Postclosure Account Balance <i>(see formula below)</i>	\$ 8,488,618	\$ 8,754,299	\$ 281,094
Or			
Dedicated Fund Balance <i>(see formula below)</i>	\$	\$	\$
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$

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
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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: Celia M. Van Alst Title: Accounting Manager

Agency/Entity: Cedar Rapids Linn County Solid Waste Agency

Address: 1954 County Home Road

City: Marion State: IA Zip: 52302

Telephone: 319-777-2595 Fax: 319-377-5480

Email Address: cvanalst@solidwasteagency.org

Signature of Official: *Celia M. Van Alst* Date: 03/11/2024

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

MUNICIPAL SOLID WASTE SANITARY LANDFILL LOCAL GOVERNMENT FINANCIAL TEST & CFO LETTER

[03/11/2024]

Iowa Department of Natural Resources
Planning, Permitting & Engineering Services
Wallace State Office Building
502 East 9th Street
Des Moines, IA 50319

Dear Sir or Madam:

I am the Accounting Manager for the Cedar Rapids Linn County Solid Waste Agency, herein referred to as the "Owner". This letter is in support of the Owner's use of the Financial Test to demonstrate financial assurance for closure and/or post-closure care costs, as specified in IAC 567 Chapter 113.14(3) and 113.14(4).

The Owner is the owner and operator of the following municipal solid waste sanitary landfill(s) for which financial assurance for closure and/or post-closure care is demonstrated through the financial test, as specified in IAC 567 Chapter 113.14(6)"f":

Facility Name: Cedar Rapids Linn County Solid Waste Agency--Sanitary Landfill (Site #2)

Address: 1954 County Home Road, Marion, IA 52302

Permit No: 57-SDP-01-72P

The current closure and/or post-closure care cost estimate, in accordance with IAC 567 Chapter 113.14(3) and 113.14(4), are shown below for each facility covered by the Financial Test:

Closure cost to be assured: \$ 544,091

Post-closure cost to be assured: \$ 1,561,701

The Owner meets or exceeds the financial test criteria as shown below in [insert Alternative I or Alternative II] and agrees to comply with the requirements, as specified in subrule 113.14(6)"f".

[Note: Fill in and attach either Alternative I if meeting the bond ratings or Alternative II if meeting the financial ratios of IAC 567 113.14(6)"f"(1)]

As Accounting Manager for the Owner, I hereby certify that the information provided in this letter is true to the best of my knowledge and that this letter is being submitted in accordance with IAC 567 Chapter 113.14(6)"f" for the Local Government Financial Test.

Signature: Celia M. Van Alst

Name: Celia M. Van Alst

Date: 03/11/2024

The figures for the following items are derived from the Owner’s independently audited, year-end financial statements/audit report for the latest completed fiscal year, ended [Fiscal year end date].

Alternative II

1. Sum of the current closure and/or postclosure cost estimates being assured by the Financial Test	\$2,105,792	\$3,332,266
	From most recent annual auditor’s report	From 2nd most recent annual auditor’s report
2. Total Revenues for past two years	\$11,770,218	\$12,367,593
3. Total Expenditures for past two years	\$11,671,617	\$ 5,984,144
4. Cash plus marketable securities (see definition below)	\$37,172,468	\$36,889,340
5. Annual debt service	\$0	\$ 0
Must be able to answer “Yes” or “True” to the following		
	Yes/ True	No/ False
6. Is line 4 divided by line 3 greater than 5 percent?	X	
7. Is line 5 divided by line 3 less than 20 percent?	X	
8. There are no outstanding general obligation bonds that are currently in default.	X	
9. There are no outstanding general obligation bonds rated lower than Baa as issued by Moody’s or BBB as issued by Standard & Poor’s.	X	
10. Have financial statements (audit) been prepared in conformity with Generally Accepted Accounting Principles or with Other Comprehensive Basis of Accounting?	X	
11. Is line 3 less than line 2 in each of the past two years?	X	
12. If answered “no” to line 11, line 3 does not exceed line 2 by more than 5 percent in each of the past two years.	N/A	
13. Is line 1 less than 43 percent of line 2?	X	
14. Have not received an adverse opinion or disclaimer of opinion from the independent certified public accountant or office of the auditor of the state of Iowa.	X	
15. Have closure and postclosure costs being assured been referenced in the owner’s most recent audit report or instead placed in the owner’s files if timing did not permit reference in the most recent audit?	X	

Definitions:

“Deficit” means total annual revenues minus total annual expenditures.

“Total revenues” means revenues from all taxes and fees but does not include the proceeds from borrowing or asset sales, excluding revenue from funds managed by local government on behalf of a specific third party.

“Total expenditures” means all expenditures excluding capital outlays and debt repayment.

“Cash plus marketable securities” means all the cash plus marketable securities held by the local government on the last day of a fiscal year, excluding cash and marketable securities designated to satisfy past obligations such as pensions.

“Debt service” means the amount of principal and interest due on a loan in a given time period, typically the current year.



March 8, 2024

Ms. Celia M. Van Alst
Accounting Manager
Cedar Rapids Linn County Solid Waste Agency
1954 County Home Road
Marion, Iowa 52302

Re: 2023 Closure/Post-Closure Care Cost Estimate Update
Cedar Rapids Linn County Solid Waste Agency – Site 2
Permit No. 57-SDP-01-72P


Dear Ms. Van Alst,

HDR Engineering, Inc. (HDR) is pleased to submit the enclosed 2023 Closure/Post-Closure Care Cost Estimate Update for the Cedar Rapids Linn County Solid Waste Agency Site 2 MSWLF facility. This has been completed in accordance with Iowa Administrative Code chapter 567, with reference to sections 103.3, 113.14, 114.31, and 115.31.

If you have any questions regarding this document, please do not hesitate to contact me at Morgan.Mays@hdrinc.com or (319) 423-6318.

Sincerely,
HDR Engineering, Inc.

Morgan A. Mays, P.E.
Engineer of Record

	<p>I hereby certify that these engineering documents were prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa.</p> <p><i>Morgan A. Mays</i> 08-March-2024</p> <hr/> <p>Morgan A. Mays Date Iowa License No. 22425 My license renewal date is December 31, 2025.</p>
	<p>Pages or sheets covered by this seal: <u>Site 2 Closure and Site 2 Post-Closure Care; both dated 15-Feb-2024</u></p>

cc: Karmin McShane, Executive Director, Cedar Rapids Linn County Solid Waste Agency

Enclosure



Memo

Date: Thursday, February 15, 2024

Project: CRLCSWA Site #2 Financial Assurance Update 2024 – Period 2023

To: CRLCSWA (Garrett Prestegard, Karmin McShane)

From: HDR – Morgan Mays, Katie Kinley, P.E., Lori Calub

Subject: Differences from 2023 Financial Assurance Update

From review of unit costs and quantities, the primary changes were for additional incremental unit price increases for select services based recent construction projects and IDNR inflation factor. Phase 5A liner was completed in 2021 and is included in the closure and post-closure cost estimates. Closure of 13.6 acres within the 13-acre cell and Phase 1 areas was also completed in 2021 which factors into the net area requiring final closure in the cost estimates. IDNR provided a cost of inflation factor of 1.026 for 2023 over 2022.

Previous closure cost estimates had escalated the current closure cost to the projected year when constructed capacity is consumed. Potentially this was to mitigate the low interest earnings and higher inflation. This escalation has been removed from the calculations. The key cost differences are explained in the tables below.

CRLCSWA Closure Costs:

Closure Item	FA Cost Estimates February 2023 (2023\$)	FA Cost Estimates February 2024 (2024\$)	Comments
Mobilization/ Demobilization	\$165,000 LS	\$170,000 LS	Incremental increase
Recompacted Clay Liner	\$8.75 / CY	\$9.00 / CY	Incremental increase
LLDPE Textured Geomembrane	\$0.60 / SF	\$0.65 / SF	Incremental increase
Drainage Geocomposite	\$0.75 / SF	\$0.90/ SF	Incremental increase
Soil Erosion Layer	\$6.50 / CY	\$6.90 / CY	Prior year escalation increase
Access Road on Cap	\$85 / LF	\$90 / LF	Prior year escalation increase
Letdown Structures	\$75 / LF	\$80 / LF	Prior year escalation increase
Rip Rap Outlet Protection	\$75 / Ton	\$80 / Ton	Prior year escalation increase
Drainage Terraces-Tack on	\$12 / LF	\$15 / LF	Prior year escalation increase
Road Rock Surfacing	\$7 / SY	\$8 / SY	Prior year escalation increase
Construction Contract Administration / Closure Certification Report	\$130,000 LS	\$135,000 LS	Incremental increase
Construction Observation and Material Testing	\$230,000 LS	\$235,000 LS	Incremental increase towards approx. \$25K-\$30K per month of construction
IDNR Inflation Factor	\$353,500	\$ 160,600	Applied to sum of Final Cover System Construction, and Stormwater & Erosion Controls
TOTAL Current Closure Cost	\$6,808,880 (2023\$)	\$7,203,900 (2024\$)	Net increase of 5.8% from combination of incremental increases, select unit prices, & IDNR inflation factor

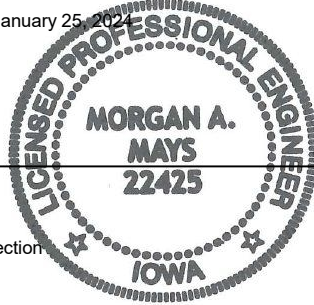


CRLCSWA Post-Closure Costs:

Post-Closure Item	FA Cost Estimates February 2023 (2023\$)	FA Cost Estimates February 2024 (2024\$)	Comments
Roadway Maintenance	\$2,000/ event	\$3,000/ event	Increased for FY 2023/2024
Sediment Pond Dredging	\$30,000/ event	\$35,000/ event	Incremental increase for larger sediment pond areas constructed in 2019; Have seen sediment pond cleaning as high as \$100,000
Field Sample Collection	\$14,000/ event	\$15,600/ event	Updated to FY2023/2024 sampling costs
Annual Water Quality Report	\$6,000/ event	\$6,600/ event	Updated to FY2023/2024 (cost excludes leachate & methane migration reporting contained in separate line items)
Monthly Leachate Levels Monitoring	\$400/ event	\$500/ event	Incremental increase
Sanitary Sewer Leachate Disposal Fee	5,000 CCF x \$2.50/CCF	5,000 CCF x \$2.80/CCF	Increased unit price assumption, City Sewer
Annual Site Inspection	\$3,000 LS	\$3,500 LS	Increased for FY 2023/2024
Full Replacement LFG Blower Skid, etc.	\$347,000 LS	\$356,000 LS	Increase for inflation factor
TOTAL 30-Yr Post-Closure Cost	\$10,049,000	\$10,316,000	Increase of 2.66% from combination of inflation and incremental increases on select items

Project: CRLCSWA Site 2 Final Closure Construction
 Estimator: Lori Calub, P.E. (NE)
 Reviewed: Katie Kinley, P.E.
 Date: February 9, 2024
 Final: February 14, 2024
 Basis of Estimate: Site 2 Permit Drawings, Phase 5A Liner, Partial Closure
 Costs: 2024\$ (RS Means & projects);
 IDNR Inflation Factor 1.026 published January 25, 2024
 Remaining Closure Area: 47.7 Acres
 Facility Location: Marion, IA

Site 2 Closure Costs



1. Closure Capital Cost Summary

Item	Quantity	Unit Price	Units	Total
Construction Initiation & Administration				
Mobilization/Demobilization	1	\$170,000	LS	\$170,000
Bonds & Insurance	1	\$45,000	LS	\$45,000
Submittals, Health & Safety Plan, Env. Protection	1	\$5,000	LS	\$5,000
Temporary Facilities	1	\$30,000	LS	\$30,000
Field Engineering Layout & Control	1	\$50,000	LS	\$50,000
Final Cover System Construction				
Subgrade Preparation / Grading layer	47.7	\$2,000	AC	\$95,400
18" Recompacted Clay Liner (material, hauling, processing and installation)	121,210	\$9.00	CY	\$1,090,900
40-mil LLDPE Textured Geomembrane	2,181,700	\$0.65	SF	\$1,418,100
Drainage Geocomposite	2,181,700	\$0.90	SF	\$1,963,500
24" Soil Erosion Layer	161,610	\$6.90	CY	\$1,115,100
Excavate and Tie-in Geomembrane to Bottom Liner and existing cap	5,800	\$10.00	LF	\$58,000
Topsoil, Seed, Fertilize, & Temp. Erosion Controls	47.7	\$3,000	Acre	\$143,100
Access Road on Cap	630	\$90	LF	\$56,700
Stormwater & Erosion Controls				
Letdown Structures - Open Channel w/ Riprap	1,300	\$80	LF	\$104,000
Inlet/Outlet CMP Flared End Sections - Removed since no pipe letdown	0	\$684	EA.	\$0
Rip Rap Outlet Protection	120	\$80	Tons	\$9,600
Drainage Terraces - Tack on Terraces	8,160	\$15	LF	\$122,400
Environmental Controls & Miscellaneous				
Landfill Gas Well Installation and System Expansion	0	\$50,000	EA	\$0
LFG Header Installation	0	\$85	LF	\$0
Road Rock Surfacing - Improvements to Perimeter Road	6,900	\$8	SY	\$55,200
Edge of Liner Signage	50	\$25	EA	\$1,300
Engineering and Technical Services				
Engineering Design and Bid Document Development	1	\$125,000	LS	\$125,000
Closure/Post-Closure Plan Update	1	\$10,000	LS	\$10,000
Construction Contract Administration / Closure Certification Report	1	\$135,000	LS	\$135,000
Construction Observation and Material Testing	1	\$235,000	LS	\$235,000
Miscellaneous Legal and Financial Administrative Services	1	\$5,000	LS	\$5,000
Subtotal				\$7,043,300
IDNR Inflation over 2023 Period - Applied to Final Cover System Construction, Stormwater & Erosion Controls				\$160,600
TOTAL CLOSURE COSTS				\$7,203,900

ASSUMPTIONS:

- Basis of cost opinion is the current IDNR Solid Waste Disposal Permit drawings.
- Contractor overhead and profit included in unit pricing.
- Adequate soils for construction are readily available on-Site.
- No unexpected site or subsurface conditions have negative impact on costs.
- Assumes Project is Competitively Bid.
- Assumes Construction to be During Normal Working Hours and Non-Winter Months.
- Construction Costs are for Budgeting and Planning Purposes Only and shall not be used as an Actual Bid.
- Most Quantities and Unit Prices Rounded to 2 or 3 significant figures.
- IDNR reported adjustment of cost estimates for inflation over 2020 period for use in 2021 financial assurance updates= 1.0126
- IDNR reported adjustment of cost estimates for inflation over 2021 period for use in 2022 financial assurance updates= 1.0585
- IDNR reported adjustment of cost estimates for inflation over 2022 period for use in 2023 financial assurance updates= 1.063
- IDNR reported adjustment of cost estimates for inflation over 2023 period for use in 2024 financial assurance updates= 1.026
- With Phase 5A liner constructed, updated year capacity reached for Phases 1-5A = YR 2029

Red Text < change from previous estimate

Project: CRLCSWA Site 2 Post-Closure Care Cost Opinion
 Estimator: Lori Calub, P.E. (NE)
 Reviewed: Katie Kinley, P.E.
 Date: February 9, 2024 Final: February 14, 2024
 Basis of Estimate: Site 2 Permit Drawings & Groundwater Compliance Activities
 Current Area for Post-Closure = 87.6 Acres
 Costs: 2024\$ (RS Means & projects)
 Facility Location: Marion, IA

Site 2 Post-Closure Costs

2. POST-CLOSURE CARE COST SUMMARY



Item	Quantity	Unit Price	Units	Annual Total
Site Maintenance				
Mowing	2	\$4,000	Event	\$8,000
Weed Control & Tree Eradication	1	\$3,500	Event	\$3,500
Erosion repair	3.0	\$8,500	AC	\$25,500
Reseeding	3.0	\$2,000	AC	\$6,000
Fence Repair & Replacement	1	\$5,000	Event	\$5,000
Biennial Survey Monument Inspections	0.5	\$2,000	Event	\$1,000
Roadway Maintenance	1	\$3,000	Event	\$3,000
Drainage and Erosion Control System Maintenance				
Letdown Structures Repair	5	\$1,000	Structure	\$5,000
Sediment Pond Dredging	0.20	\$35,000	Event	\$7,000
Culvert Repair & Replacement	2	\$1,000	Culvert	\$2,000
Terrace Repairs	6	\$1,500	Terrace	\$9,000
Misc. Rock and Rip Rap Maintenance	1	\$3,000	LS	\$3,000
Gas Control System				
Gas Collection System Monitoring & Maintenance	1	\$55,000	Event	\$55,000
LFG Flare Monitoring & Maintenance	1	\$15,000	Event	\$15,000
Methane Migration Monitoring	4	\$1,500	Event	\$6,000
Perimeter Gas Probe Maintenance & Repair	6	\$500	Probe	\$3,000
Annual Gas Monitoring Report	1	\$3,000	Event	\$3,000
Title V and GHG Reporting	1	\$21,300	LS	\$21,300
Groundwater Monitoring & Control System				
Pumping Systems Maintenance and Replacement	1	\$5,000	Event	\$5,000
Well Maintenance (Mowing, Casing Painting/Repair, Lock Replacement, etc.)	2	\$1,000	Event	\$2,000
Field Sample Collection	2	\$15,600	Event	\$31,200
Sample Analysis	2	\$12,500	Event	\$25,000
Semi-Annual Statistics & Spring Statistical Reporting	1	\$8,500	LS	\$8,500
Annual Water Quality Report	1	\$6,600	Event	\$6,600
Assessment of Corrective Measures Remedial Action (Benzene & Cobalt in MW-20; Cobalt in 3 other MW's)				
Field Sample Collection	2	\$1,500	Event	\$3,000
Sample Analysis	2	\$1,500	Event	\$3,000
Quarterly Leachate Level Monitoring (Gas Wells & Leachate Extraction Wells)	4	\$1,000	Event	\$4,000
Monthly Leachate Levels Monitoring (Leachate Extraction Wells)	8	\$500	Event	\$4,000
Additional Routine Regulatory Reporting	1	\$3,000	Event	\$3,000
Leachate Control System				
Clean Collection Lines	0.33	\$12,000	LS	\$4,000
Pump/Controls Maintenance & Replacement	1	\$8,000	LS	\$8,000
Electric Utilities	12	\$200	Month	\$2,400
Sanitary Sewer Leachate Disposal Fee	5,000	\$2.80	CCF	\$14,000
Annual Leachate Control System Performance Evaluation Report	1	\$3,000	LS	\$3,000
Facility Inspections and Professional Services				
Monthly Site Inspections	12	\$500	Month	\$6,000
Annual Site Inspections by PE	1	\$3,500	LS	\$3,500
Miscellaneous Site Engineering	1	\$10,000	LS	\$10,000
Financial Assurance Updates	1	\$2,500	LS	\$2,500
Legal, Financial and Admin. Services	1	\$2,000	LS	\$2,000
Annual Post-Closure Care Cost Subtotal				\$332,000
IDNR Inflation over 2023 Period				See incremental increases above
Total - Annual Post-Closure Care Cost				\$332,000
30-Year Post-Closure Care Cost				<u><u>\$9,960,000</u></u>
One-Time Capital Projects				
Full Replacement of LFG Blower Skid, SCADA System, & Monitors	1	\$356,000	LS	\$356,000
TOTAL PRESENT WORTH OF 30 YEAR POST-CLOSURE CARE COST (2022\$)				\$10,316,000

ASSUMPTIONS

- Contractor overhead and profit included in unit pricing.
- Construction & Labor Costs are for Budgeting and Planning Purposes Only and shall not be used as an Actual Bid.
- Most Quantities and Unit Prices Rounded to 2 or 3 significant figures.
- Post-Closure quantities based on facility size from unlined 30-acre cell through Phase 5A, approximately: 87.6 acres.

Red Text < change from previous estimate



Memo

Date: Friday, December 08, 2023

Project: April 2023 to October 2023 Airspace Analysis – Site 2

To: Cedar Rapids Linn County Solid Waste Agency
ATTN: Karmin McShane, Garrett Prestegard, P.E., Jason Evans, and Greg Schrader

From: HDR Engineering, Inc.
Brendan Bunker
Katie Kinley, P.E.
Morgan Mays, P.E.

HDR has completed an airspace analysis for the CRLCSWA Site 2 landfill for the period between April 14, 2023, and October 16, 2023. Period highlights are as follows:

Period	Period Waste Acceptance (Tons)*	Period Volume Consumed (CY)	Period Operational Density (LBS/CY)
April 14 to October 16, 2023	99,355	164,646	1,207

*Does not include waste diverted to C&D stockpiles.

It should be noted that stockpiling of C&D materials commenced on July 24, 2023 and will continue for a 12-month period. The stockpiles are stored in designated locations in Phase 2 and 13-acre cell (these fill locations are called out in Sheet 00C101) and will be shredded in an effort to improve waste compaction. The operational fill associated with these materials is not included in the period volume consumed above and will be reported separately upon completion of shredding activities.

Description of Operational Density

Operational density captures both compaction efforts and consolidation from settlement in the waste mass underneath the current active area. This report assesses areas of active waste placement during the analysis period and does not include inactive areas. Settlement occurs in inactive areas over time, which can increase the site’s overall density, but these areas are excluded from this analysis in order to specifically assess the waste density achieved by operations.

The “active” area of the landfill is determined by identifying grade changes between surveys. Fill areas generally represent waste placement, and cut areas are identified as soil borrow operations. Waste placement continued to occur in Phases 1-5 during this period. Soil for operations is either sourced from stockpiles on the waste mass or from the soil stockpile south of the landfill.

Recent Historical Review

The current period’s waste compaction ratio increased from the previous period’s ratio by 6.9%. This compaction value is slightly lower than the 3-year rolling average, likely due to majority of operations now being in the new Phase 5A cell. Filling in new cells is associated with lower operational densities because the waste column is relatively thin and has less potential for compaction and settlement. Continued improvements in densities are anticipated due to planned improvements in leachate recirculation infrastructure in 2024 and continued rising of the waste column in Phase 5A.

Figure 1 below portrays the density attained over the course of operations at Site 2 for the active areas within the 13-acre cell and Phases 1-5 during the last 10 years. It is a summation of the period operational densities during this time. The to-date site density remains steady at approximately **1,304-lbs/cy**.

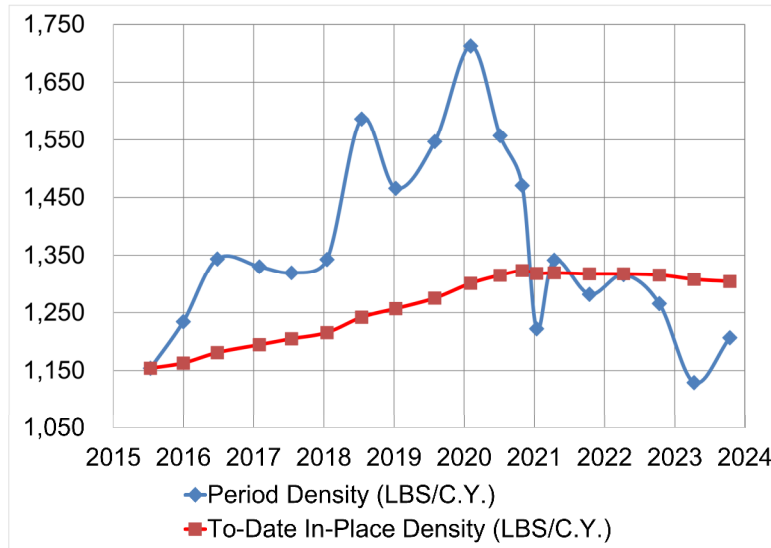


Figure 1. Overall Site Density

Table 1 below summarizes recent period airspace analyses and corresponding analysis information. More frequent evaluation of airspace consumption and tonnage tracking occurred following the August 10, 2020 Derecho storm event, as this event significantly impacted incoming tonnages at the landfill. The site has returned to their historic schedule conducting airspace analyses on a semi-annual basis.

Table 1. Recent Historical Summary*

Period	Waste Acceptance (Tons)	Volume Consumed (CY)	Period Compaction (LBS/CY)	Approximate Tons Per Working Day (Tons/Day)
October 2020 Survey*	159,480	216,855	1,471	1,618
January 2021 Survey*	75,738	123,927	1,222	1,178
April 2021 Survey*	67,709	100,930	1,342	859
October 2021 Survey*	156,280	243,838	1,282	996
April 2022 Survey	99,347	151,001	1,316	651
October 2022 Survey	121,234	191,568	1,266	760
April 2023 Survey	89,583	158,640	1,129	577
October 2023 Survey	99,355	164,646	1,207	623

*Includes post-derecho wastes.

Remaining Airspace Analysis

The remaining airspace for the site has been evaluated in three ways:

- **Usable Constructed Airspace: 13-Acre Cell and Phases 1-5A**

The usable constructed airspace (i.e. the grading plan that can realistically be filled based on operational limitations as opposed to the theoretical maximum grades) is 1,538,840-cy. This concept provides a realistic timeline of when expansion must be completed.



- Permitted Constructed Airspace: 13-Acre Cell and Phases 1-5A**
 The permitted constructed airspace is the theoretical maximum amount of waste that can be disposed within the currently constructed waste footprint. This includes all areas that can hold waste, such as the liquids area and side slopes that have available airspace.
- Total Permitted Airspace: 13-Acre Cell and Phases 1-5B**
 The total permitted airspace (13-Acre Liner Cell and Phases 1-5) is calculated from the permit amendment top of waste grades compared to existing topography and Phase 5B base liner grades per the current permit. This incorporates all potential waste that can be disposed within the current waste limits.

The remaining disposal tonnage was calculated utilizing the long-term capital planning Disposal Rate of 200,000 tons/year and the 3-Year Rolling Average Density of **1,250-lbs/cy**. This period saw decreased waste acceptance rates, near site historical averages. Available capacity and life span of phases are summarized in Table 2:

Table 2. Remaining Airspace*

Scenario	Remaining Airspace (cy)	Remaining Tonnage (@ 1,250 lbs/cy)	Remaining Life (Years and Months)	Remaining Life (Date)
Usable Constructed Airspace <i>13-Acre Cell and Phase 1-5A</i>	1,538,840	961,823	4 Years 10 Months	August 2028
Permitted Constructed Airspace <i>13-Acre Cell and Phase 1-5A</i>	1,675,022	1,046,941	5 Years 3 Months	January 2029
Total Permitted Airspace <i>13-Acre Cell and Phase 1-5</i>	3,929,282	2,455,924	12 Years 3 Months	January 2036

Note: *Remaining life is projected based on a waste disposal rate of 200,000 tons/year and **1,250-lbs/cy** compaction.

Considering the current remaining usable constructed airspace, anticipated completion of construction for Phase 5B will be needed by late 2026.

Soil Usage

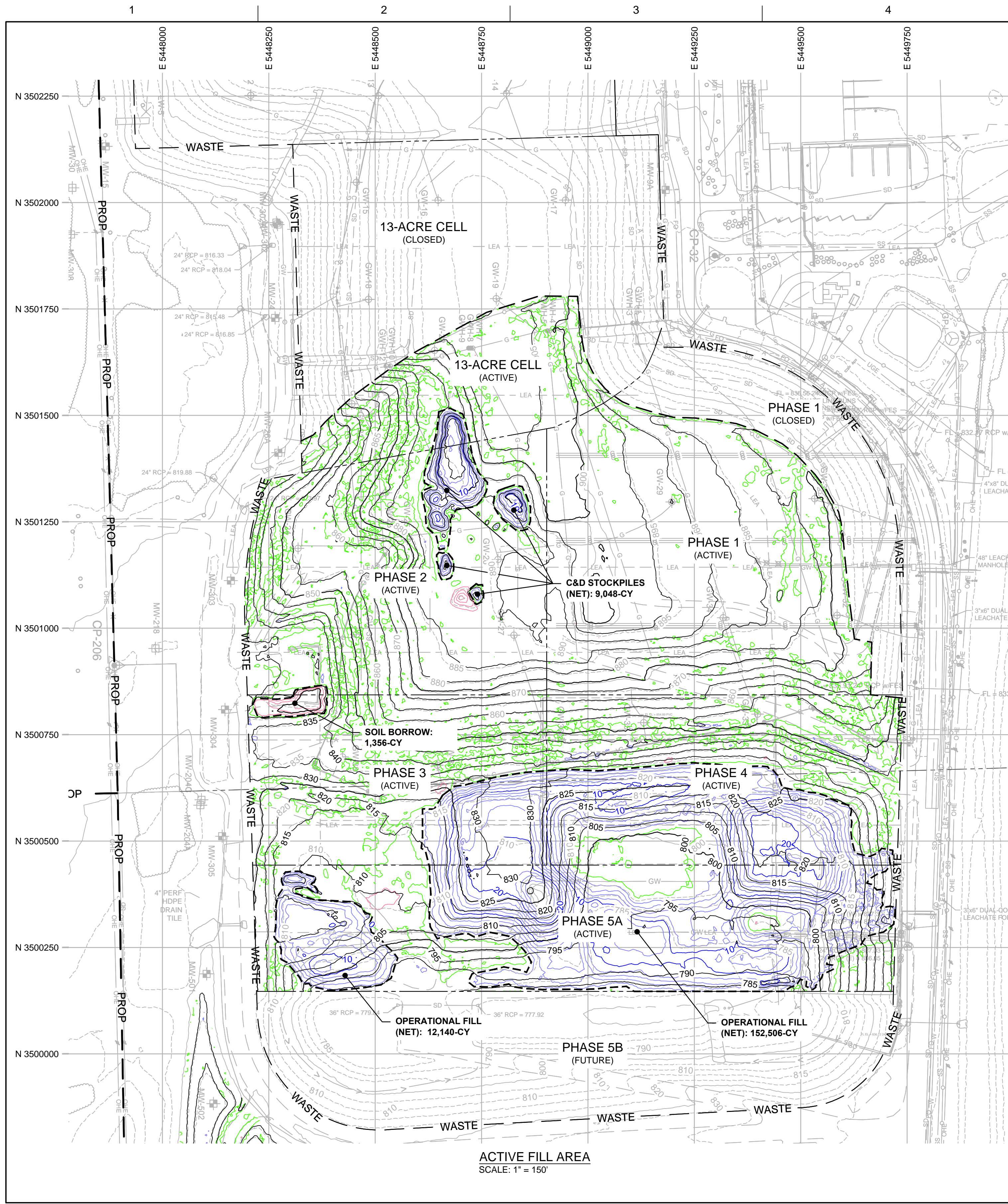
During this period, **34,592-cy** of soil was borrowed from on-site stockpiles for waste placement. This volume includes 33,236-cy from the soil borrow area and 1,356-cy from the old liquids area. This volume does not include soil used for placement of a permanent access road, estimated at 11,894-cy. A breakdown of these locations and quantities can be found on Sheet 00C101. Operational soil use decreased by approximately 19% during this period, indicative of the shift to Phase 5A and completion of intermediate cover placement in top deck areas.

Operations (daily and intermediate cover) Approx. **0.21-cy** soil/cy waste placed

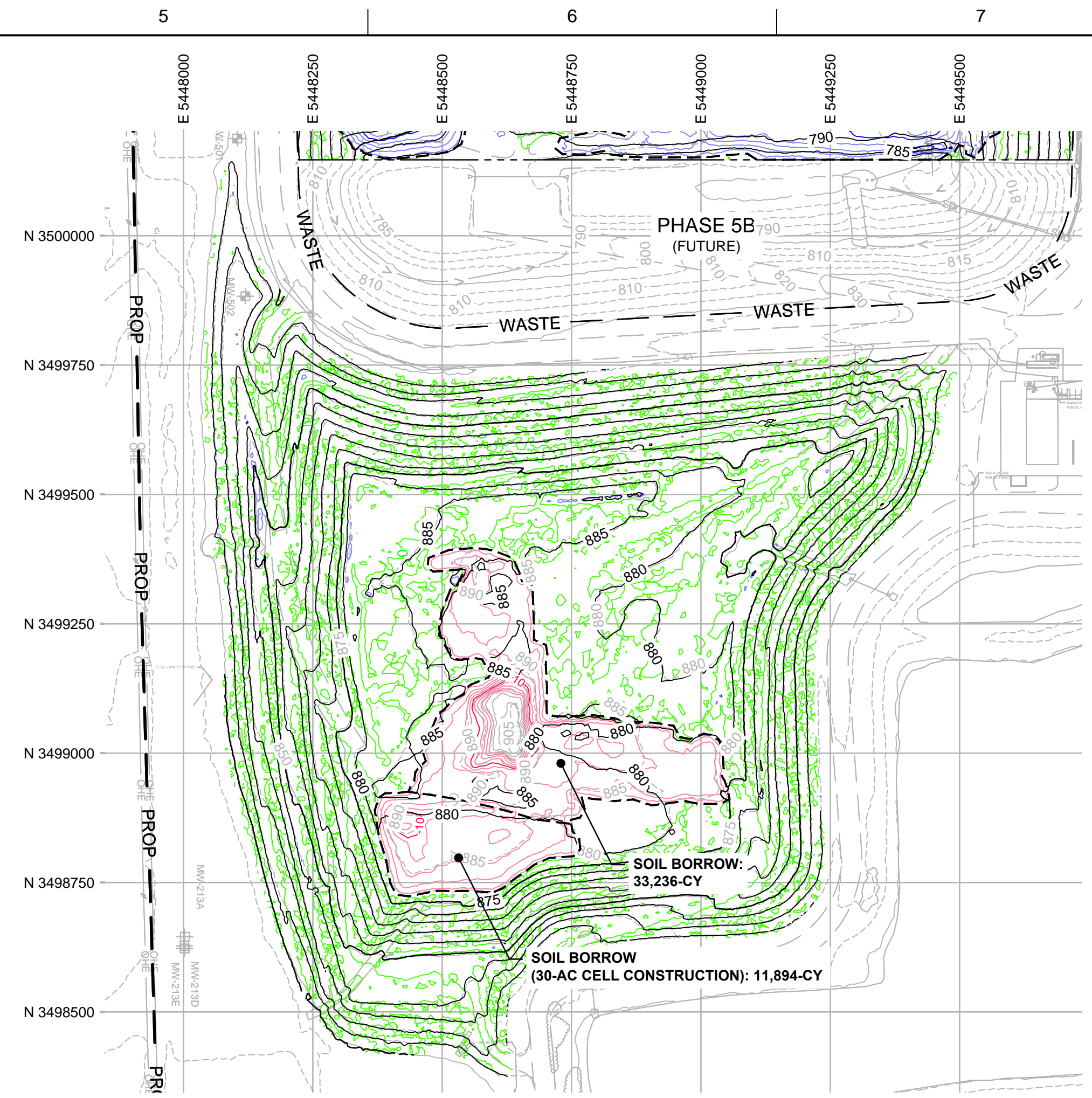
During previous Airspace Analyses, it was estimated that if non-operational soil usages (soil removed from site by contractors, etc.) were to cease and operational soil usage were to continue at approximately current rates, the available site soil would be sufficient through closure.

It is still HDR’s recommendation that CRLCSWA no longer allow soil removal to outside contractors to retain a soil balance buffer in the future.

Please feel free to reach out to us with any questions and or comments on any information presented with this report.



ACTIVE FILL AREA
SCALE: 1" = 150'



ACTIVE SOIL BORROW AREA
SCALE: 1" = 200'

LEGEND

- PROP --- PROPERTY BOUNDARY
- WASTE --- LIMITS OF WASTE
- MSWLF PHASE BOUNDARY ---
- 4/13/23 MAJOR CONTOURS ---
- 4/13/23 MINOR CONTOURS ---
- 850 --- 10/16/23 MAJOR CONTOURS
- 10 --- 10/16/23 MINOR CONTOURS
- 10 --- ISOPACH 2' CUT CONTOUR
- 0 --- ISOPACH 10' CUT CONTOUR
- 0 --- ISOPACH 0' CONTOUR
- 10 --- ISOPACH 2' FILL CONTOUR
- 10 --- ISOPACH 10' FILL CONTOUR

NOTES

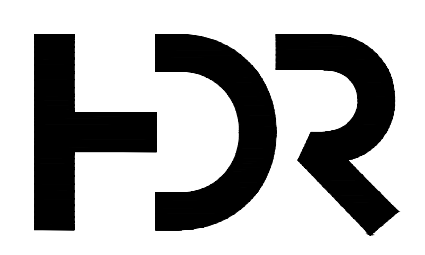
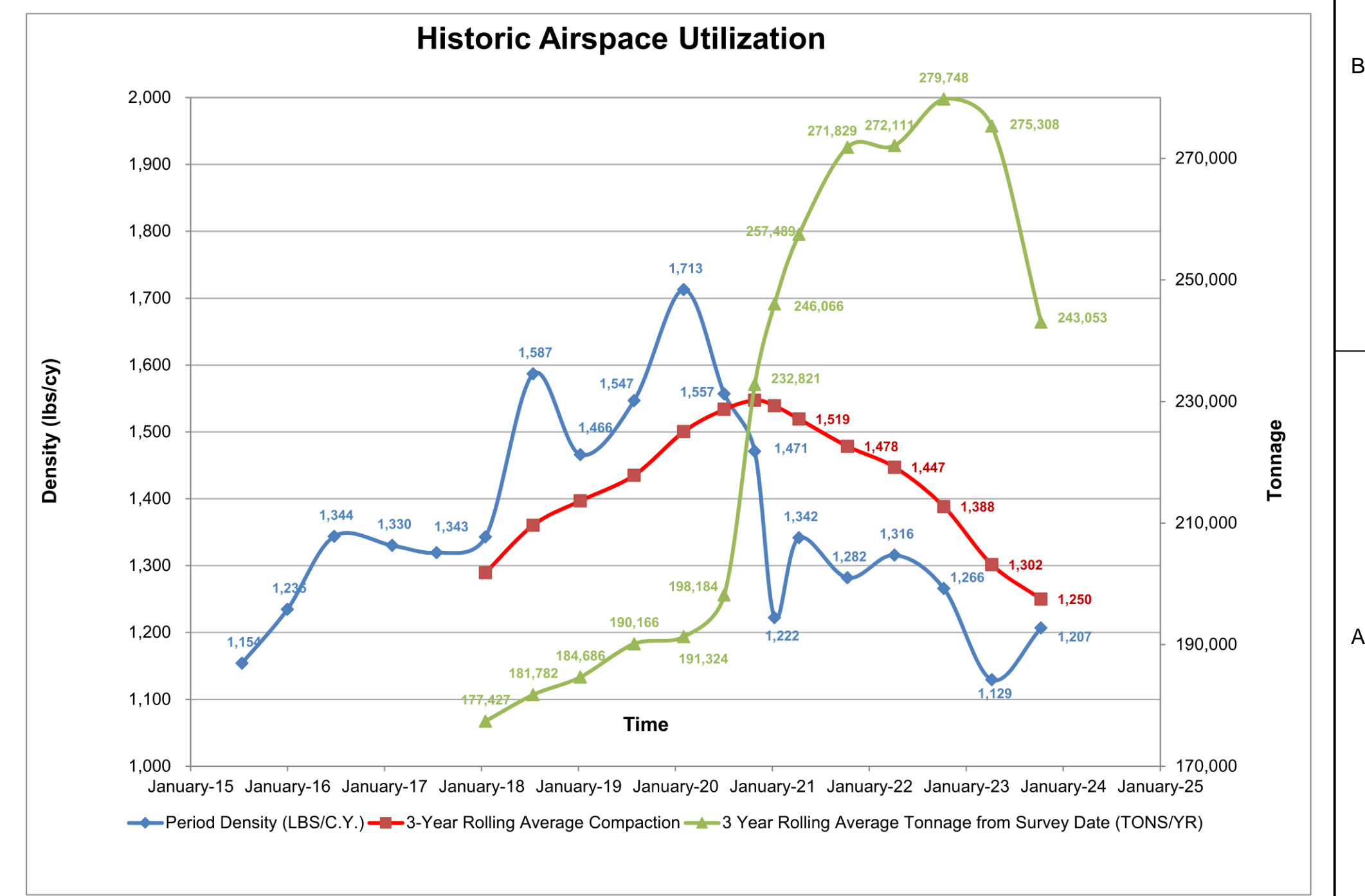
- CUT/FILL ISOPACH COMPARES EXISTING AERIAL TOPOGRAPHY BY AEROVIEW SERVICES DATED OCTOBER 16, 2023 AND PREVIOUS AERIAL TOPOGRAPHY BY AEROVIEW SERVICES DATED APRIL 13, 2023.

PERIOD SOIL BORROW	
SOIL BORROW AREA (FILL OPS)	33,236-CY
SOIL BORROW AREA (ACCESS ROAD)	11,894-CY
LIQUIDS AREA	1,356-CY
TOTAL SOILS USED FOR WASTE PLACEMENT: 34,592-CY	

DENSITY TABLE	
PERIOD OPERATIONAL FILL (CY)	164,646
PERIOD DENSITY (LBS/CY) ⁽¹⁾	1,207

NOTE

- PERIOD DENSITY IS CALCULATED USING THE ESTIMATED 99,355 TONS RECEIVED BETWEEN APRIL 14, 2023 AND OCTOBER 16, 2023.



0 12/08/2023 ISSUED FOR CLIENT USE
ISSUE DATE DESCRIPTION

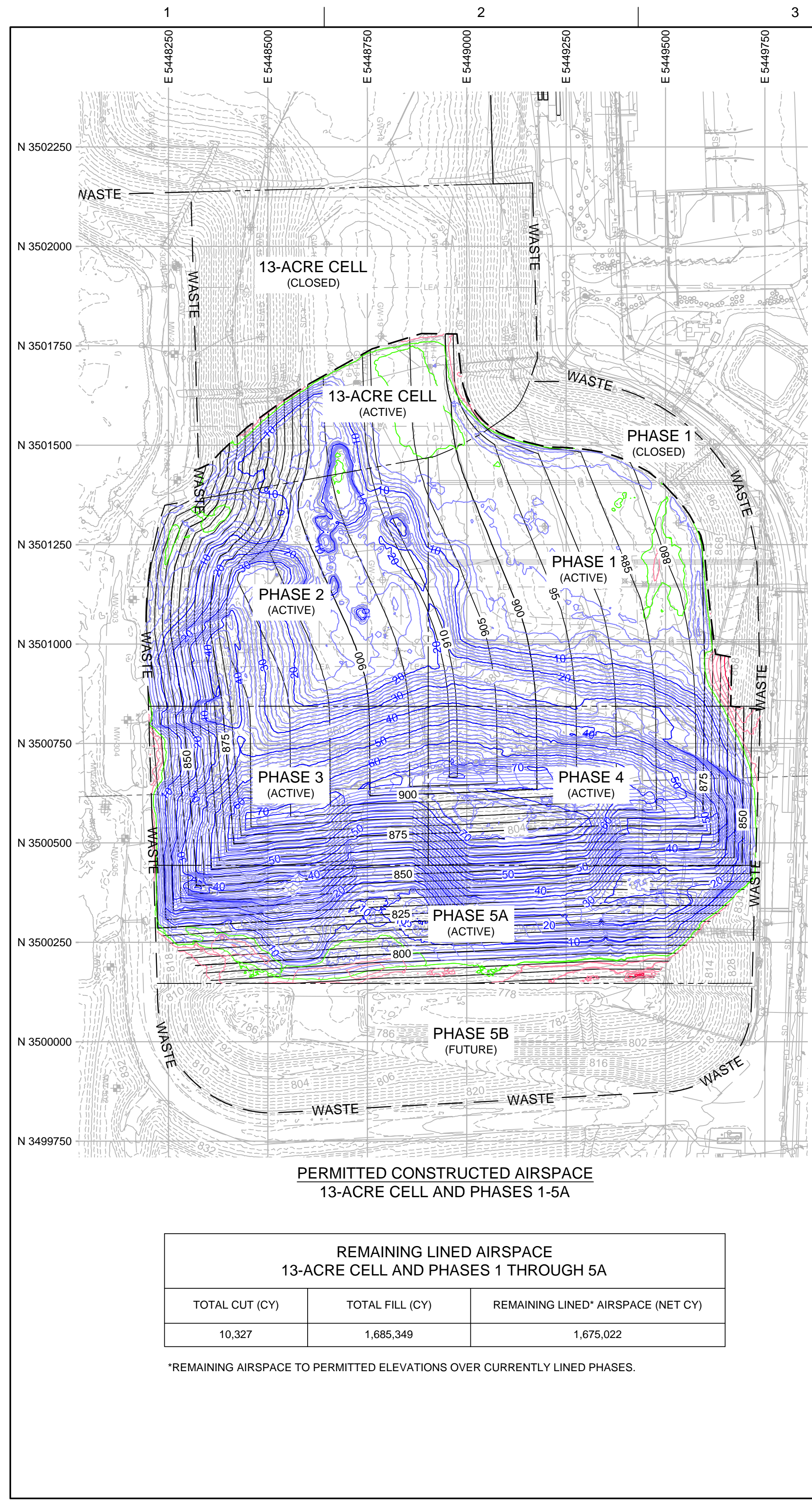
PROJECT MANAGER M. MAYS
CIVIL K. KINLEY
DRAWN BY B. BUNKER
PROJECT NUMBER 10375879

SolidWaste Agency
living. together. green
CEDAR RAPIDS LINN COUNTY
SOLID WASTE AGENCY
2023 SEMI-ANNUAL AIRSPACE

0 1" 2"
FILENAME 00C101.dwg
SCALE AS NOTED

CONSUMED AIRSPACE AND SOIL BORROW PLAN
APR 14, 2023 THROUGH OCT 16, 2023

SHEET
00C101



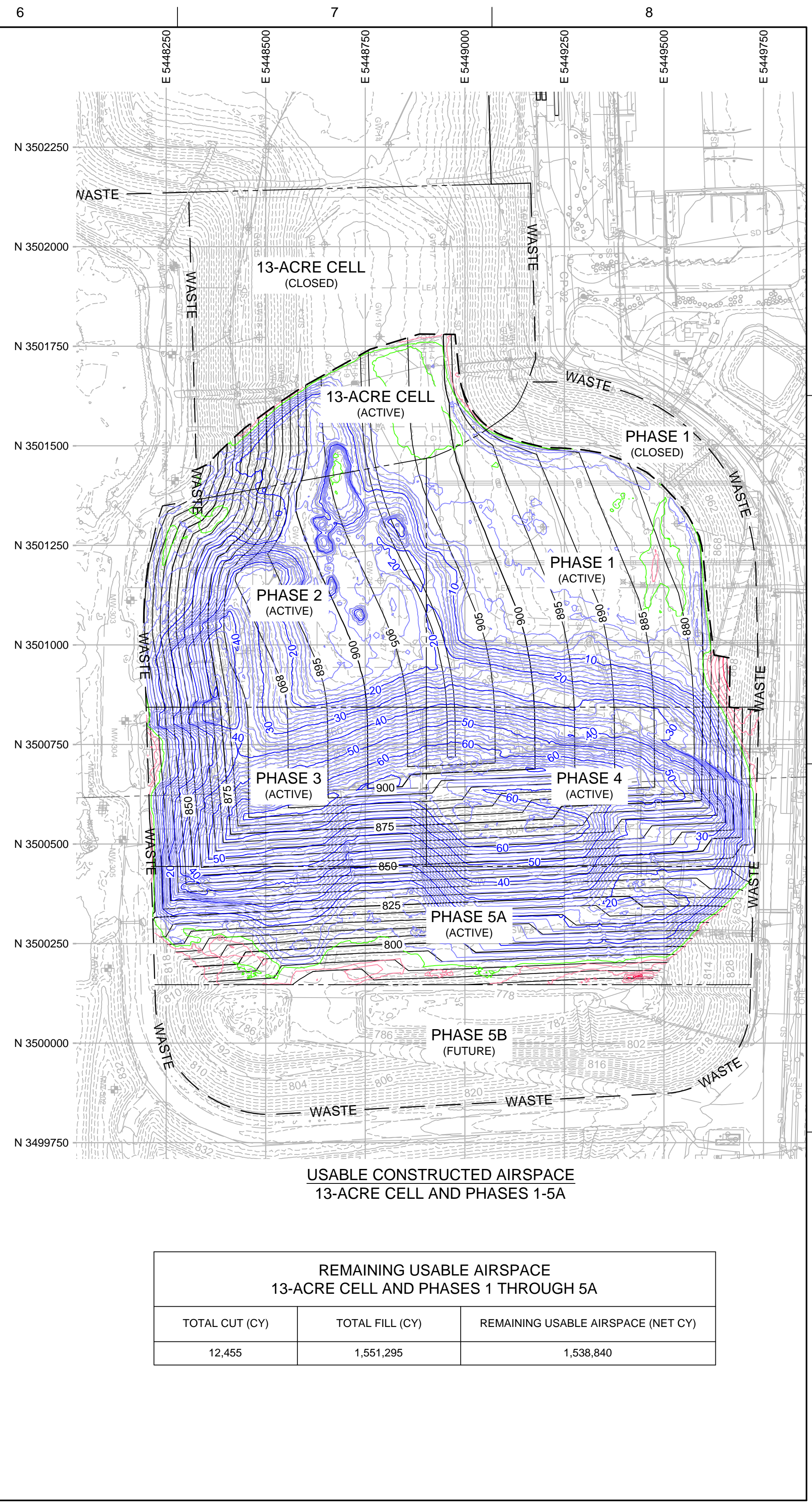
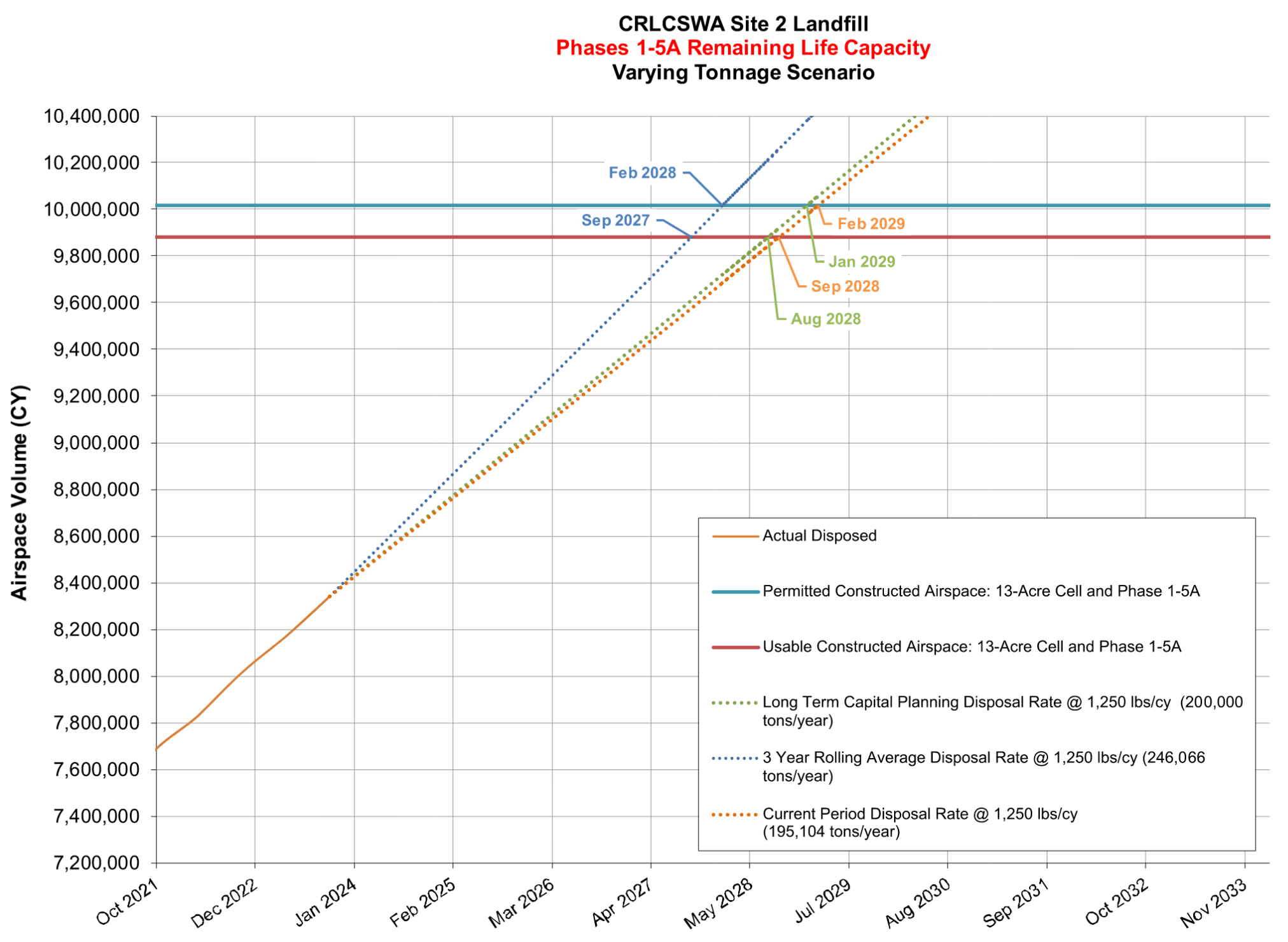
PERMITTED CONSTRUCTED AIRSPACE
13-ACRE CELL AND PHASES 1-5A

REMAINING LINED AIRSPACE 13-ACRE CELL AND PHASES 1 THROUGH 5A		
TOTAL CUT (CY)	TOTAL FILL (CY)	REMAINING LINED* AIRSPACE (NET CY)
10,327	1,685,349	1,675,022

*REMAINING AIRSPACE TO PERMITTED ELEVATIONS OVER CURRENTLY LINED PHASES.

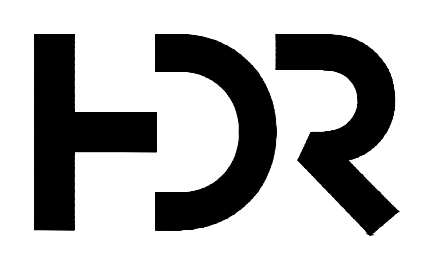
- LEGEND**
- WASTE --- LIMITS OF WASTE
 - MSWLF PHASE BOUNDARY
 - 850 --- EXISTING MAJOR CONTOURS
 - 850 --- EXISTING MINOR CONTOURS
 - 850 --- PROPOSED MAJOR CONTOURS
 - 850 --- PROPOSED MINOR CONTOURS
 - 10 --- ISOPACH 2' CUT CONTOUR
 - 0 --- ISOPACH 0' CONTOUR
 - 10 --- ISOPACH 2' FILL CONTOUR
 - 10 --- ISOPACH 10' FILL CONTOUR

- NOTES**
- EXISTING TOPOGRAPHY PROVIDED BY AEROVIEW SERVICES, DATED OCTOBER 16, 2023.
 - PROPOSED CONTOURS REPRESENT POTENTIAL TOP OF WASTE GRADES ADJUSTMENT.



USABLE CONSTRUCTED AIRSPACE
13-ACRE CELL AND PHASES 1-5A

REMAINING USABLE AIRSPACE 13-ACRE CELL AND PHASES 1 THROUGH 5A		
TOTAL CUT (CY)	TOTAL FILL (CY)	REMAINING USABLE AIRSPACE (NET CY)
12,455	1,551,295	1,538,840



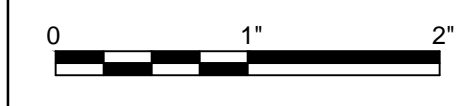
ISSUE	DATE	DESCRIPTION
0	12/08/2023	ISSUED FOR CLIENT USE

PROJECT MANAGER	M. MAYS
CIVIL	K. KINLEY
DRAWN BY	B. BUNKER
PROJECT NUMBER	10375879



CEDAR RAPIDS LINN COUNTY
SOLID WASTE AGENCY
2023 SEMI-ANNUAL AIRSPACE

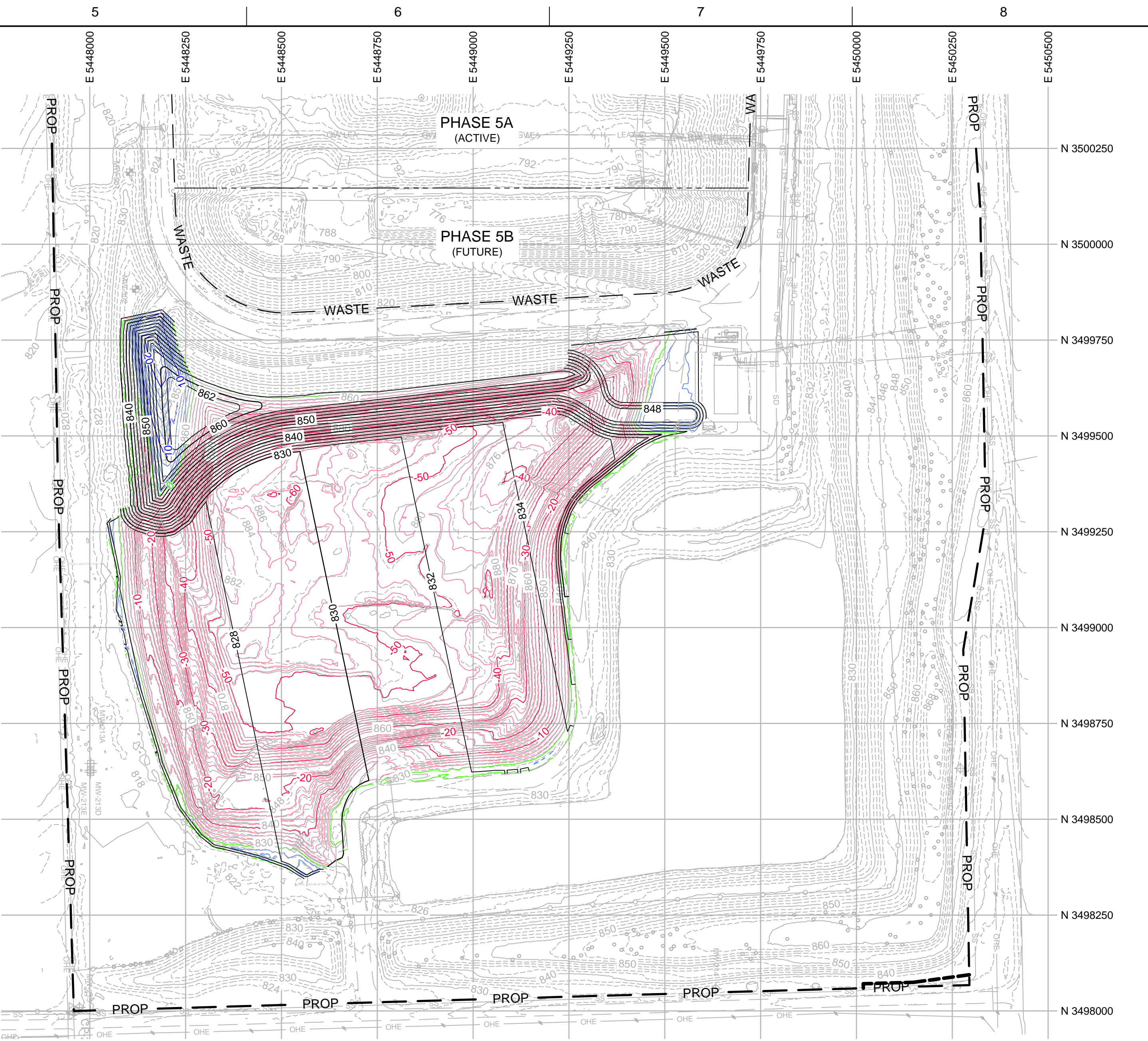
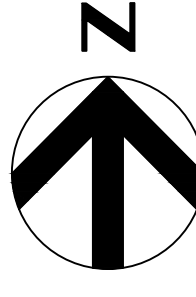
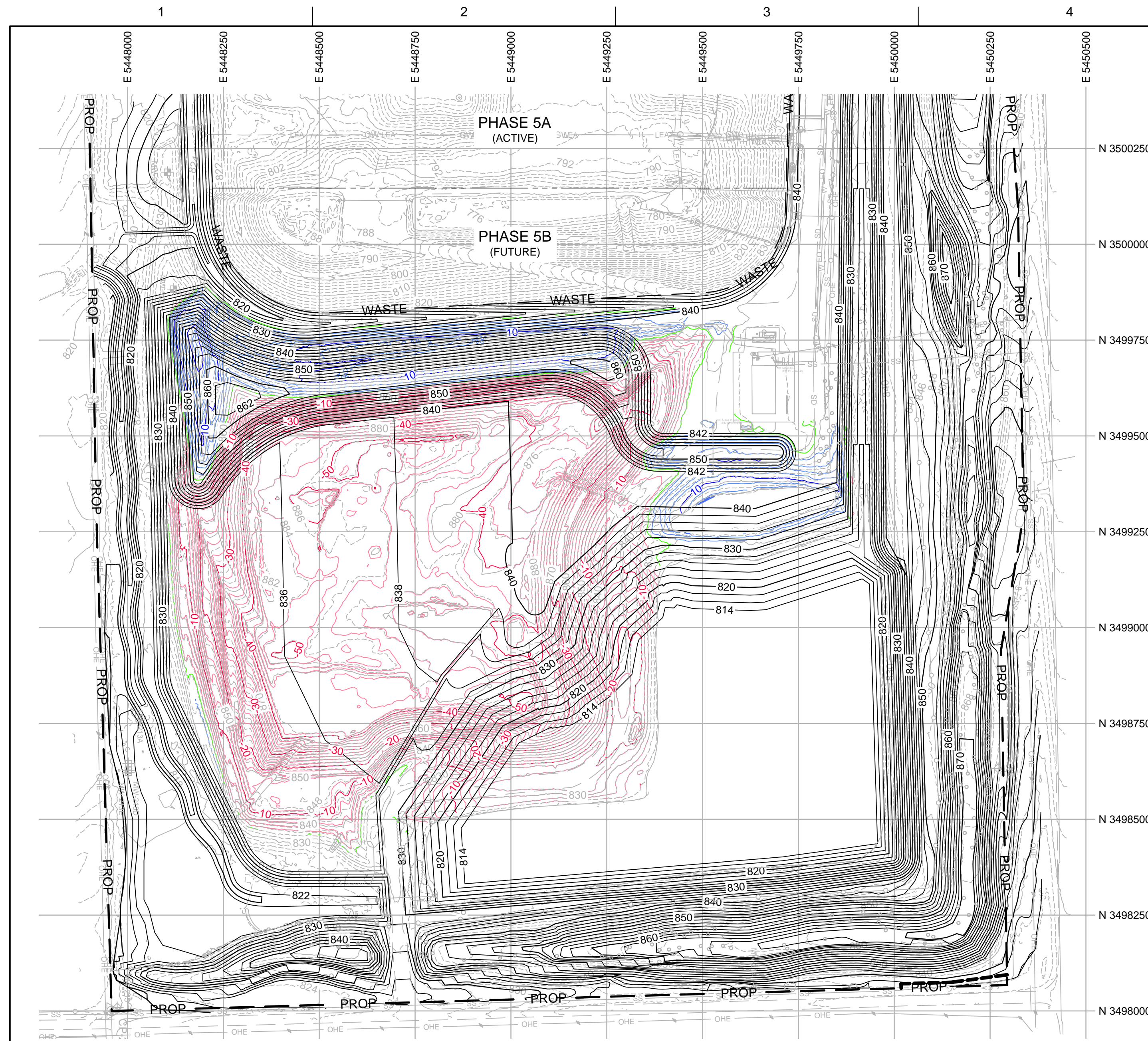
REMAINING CONSTRUCTED AIRSPACE PLAN
AS OF OCTOBER 16, 2023



FILENAME | 00C102.dwg
SCALE | 1" = 200'

SHEET
00C102

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PERMITTED LANDSCAPE PLAN

- NOTES**
- EXISTING TOPOGRAPHY PROVIDED BY AEROVIEW SERVICES, DATED OCTOBER 16, 2023.
 - PROPOSED CONTOURS REPRESENT PERMITTED FINAL LANDSCAPE GRADES.

LEGEND

- PROP --- PROPERTY BOUNDARY
- WASTE --- LIMITS OF WASTE
- MSWLF PHASE BOUNDARY
- 830 --- 10/16/23 MAJOR CONTOURS
- 830 --- 10/16/23 MINOR CONTOURS
- 830 --- PERMITTED MAJOR CONTOURS
- PERMITTED MINOR CONTOURS
- ISOPACH 2' CUT CONTOUR
- 10 --- ISOPACH 10' CUT CONTOUR
- 0 --- ISOPACH 0' CONTOUR
- ISOPACH 2' FILL CONTOUR
- 10 --- ISOPACH 10' FILL CONTOUR

REMAINING SOIL EXCAVATION

TOTAL CUT (CY)	1,514,280
TOTAL FILL (CY)	96,241
NET (CY)	1,418,039 (CUT)

LEGEND

- PROP --- PROPERTY BOUNDARY
- WASTE --- LIMITS OF WASTE
- MSWLF PHASE BOUNDARY
- 830 --- 10/16/23 MAJOR CONTOURS
- 830 --- 10/16/23 MINOR CONTOURS
- 830 --- POTENTIAL ADJUSTED MAJOR CONTOURS
- POTENTIAL ADJUSTED MINOR CONTOURS
- ISOPACH 2' CUT CONTOUR
- 10 --- ISOPACH 10' CUT CONTOUR
- 0 --- ISOPACH 0' CONTOUR
- ISOPACH 2' FILL CONTOUR
- 10 --- ISOPACH 10' FILL CONTOUR

REMAINING SOIL EXCAVATION

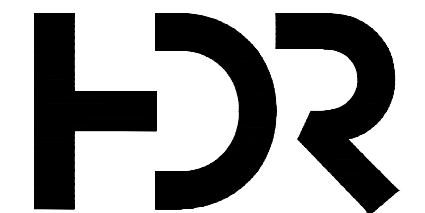
TOTAL CUT (CY)	1,594,883
TOTAL FILL (CY)	25,601
NET (CY)	1,569,282 (CUT)

POTENTIAL LANDSCAPE PLAN ADJUSTMENT

GRADE ADJUSTMENTS NECESSARY FOR SITE SOIL BALANCE

NOTES

- EXISTING TOPOGRAPHY PROVIDED BY AEROVIEW SERVICES, DATED OCTOBER 16, 2023.
- PROPOSED CONTOURS REPRESENT POTENTIAL LANDSCAPE ADJUSTED GRADES.



0	12/08/2023	ISSUED FOR CLIENT USE
ISSUE	DATE	DESCRIPTION

PROJECT MANAGER	M. MAYS
CIVIL	K. KINLEY
DRAWN BY	B. BUNKER
PROJECT NUMBER	10375879



**CEDAR RAPIDS LINN COUNTY
SOLID WASTE AGENCY
2023 SEMI-ANNUAL AIRSPACE**

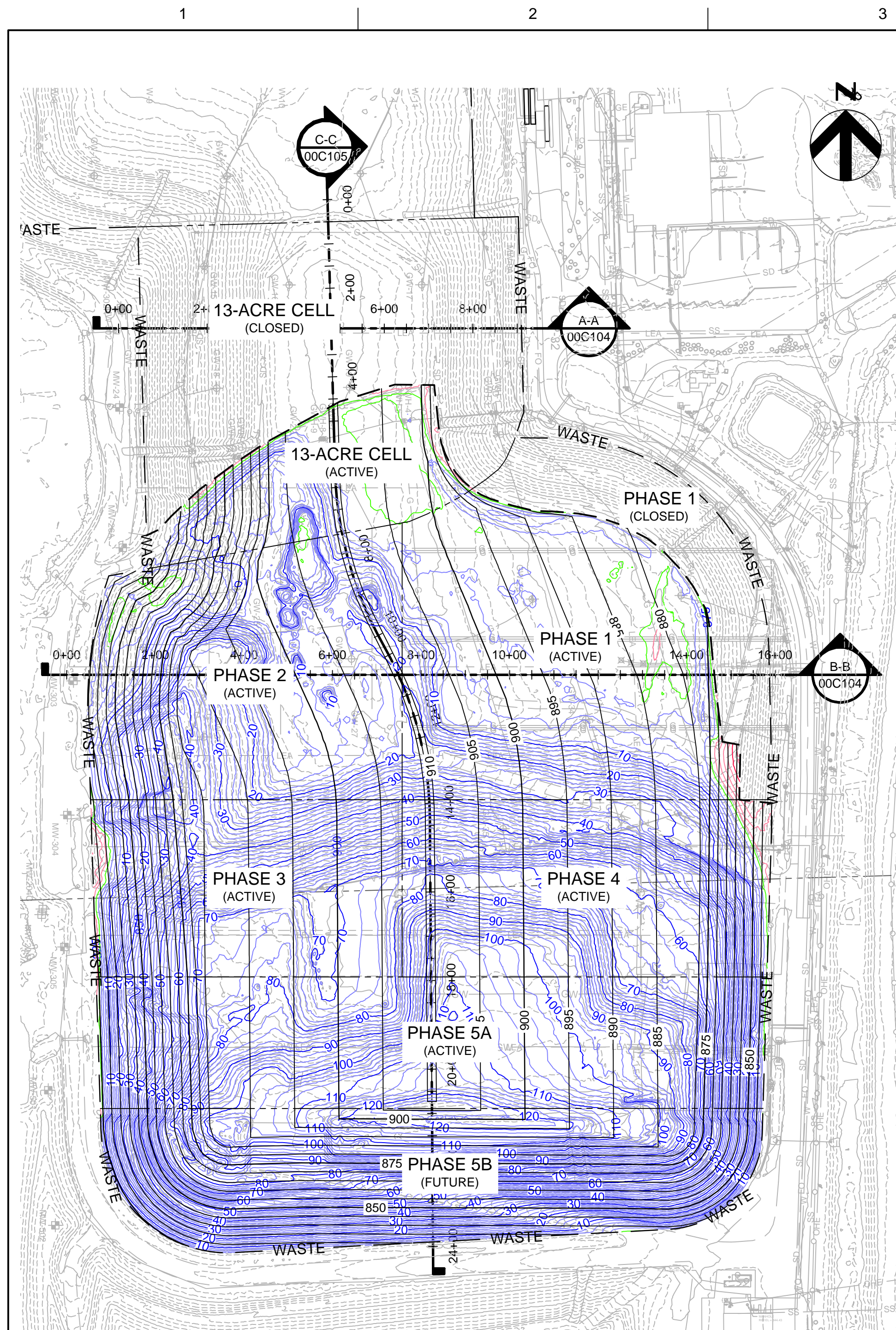
**REMAINING STOCKPILE VOLUME
APRIL 14, 2023 THROUGH OCTOBER 16, 2023**



FILENAME | 00C103.dwg
SCALE | 1" = 200'

SHEET
00C103

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TOTAL PERMITTED AIRSPACE
13-ACRE CELL AND PHASES 1-5B
SCALE: 1" = 200'

REMAINING CAPACITY 13-ACRE CELL AND PHASES 1 THROUGH 5B		
TOTAL REMAINING VOLUME (CY)	TOTAL REMAINING TONNAGE (TONS) ^(A)	REMAINING LIFE ^(B)
3,929,282	2,455,924	12 YEARS, 3 MONTHS

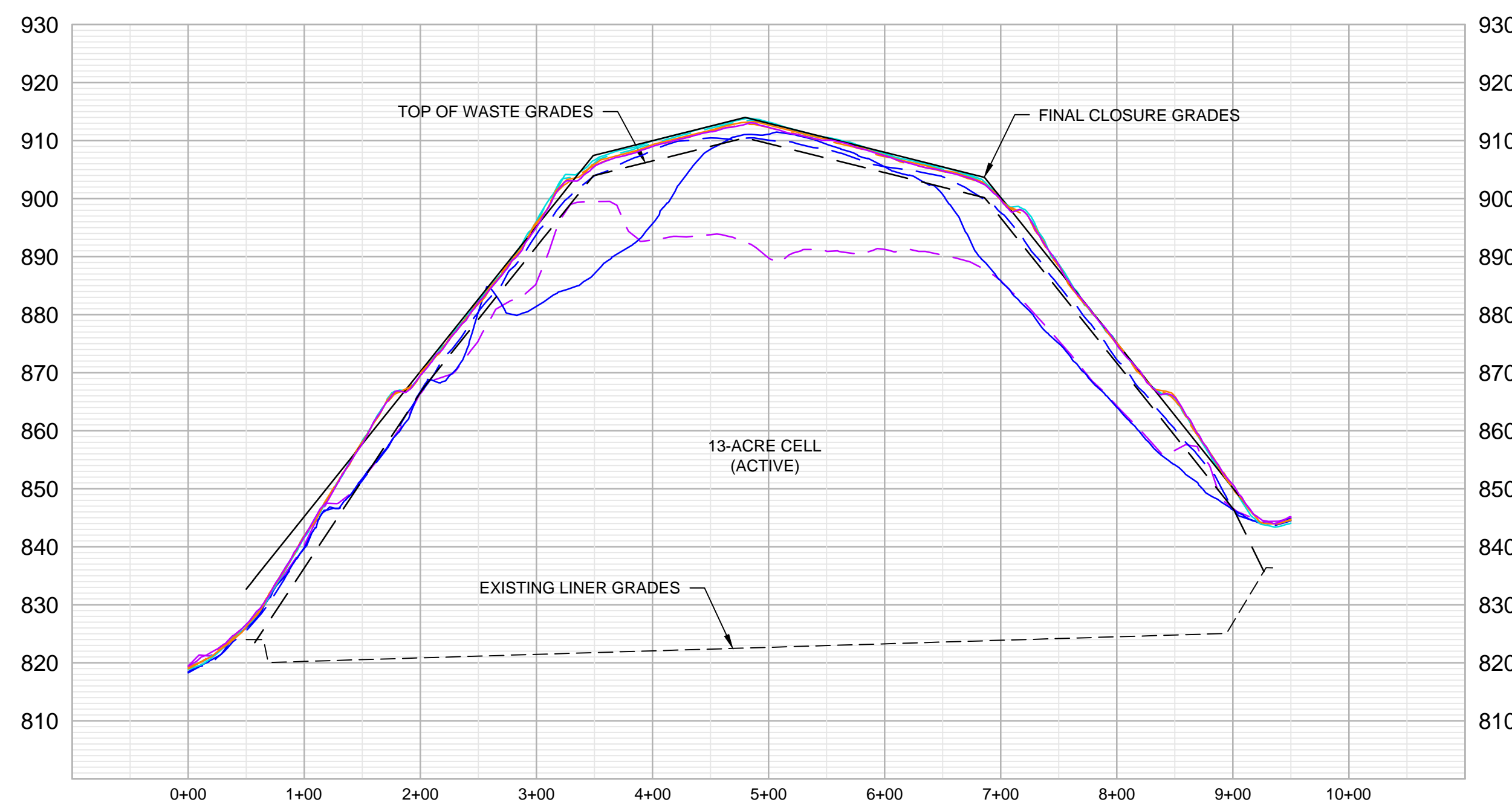
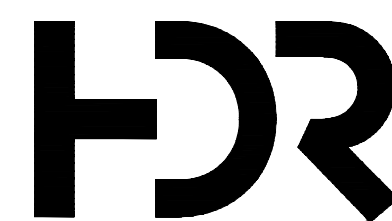
(A) REMAINING TONNAGE BASED ON 3-YEAR ROLLING AVERAGE DENSITY OF 1,250 LBS/CY
(B) REMAINING LIFE ASSUMES A CONSUMPTION RATE OF 200,000 TONS PER YEAR

NOTES

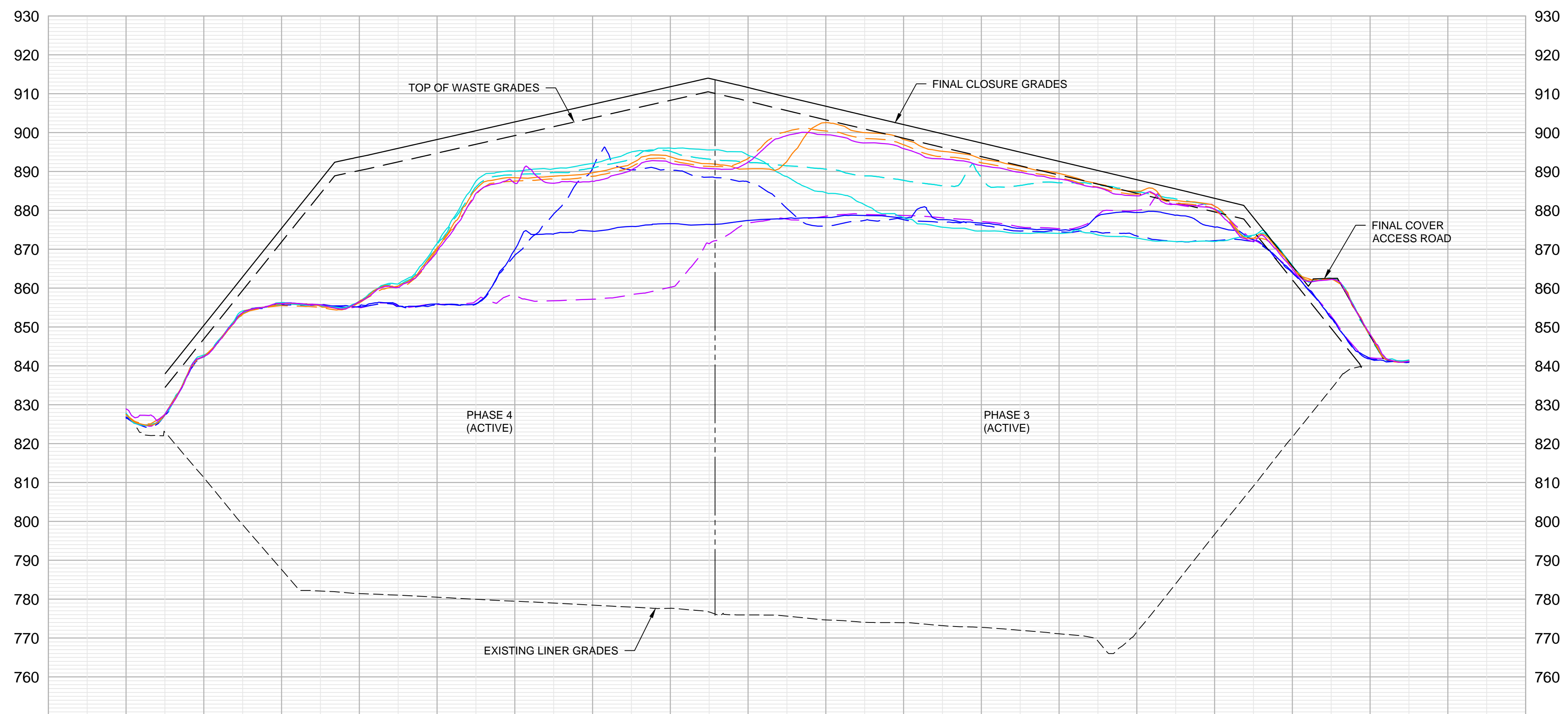
- EXISTING TOPOGRAPHY PROVIDED BY AEROVIEW SERVICES, DATED OCTOBER 16, 2023.
- GRADES WITHIN PHASE 5B AREA REPRESENT PERMITTED TOP OF CLAY LINER FROM 2020 PERMIT AMENDMENT.
- FUTURE CAPACITY CONTOURS REPRESENT POTENTIAL TOP OF WASTE GRADES ADJUSTMENT.

PROJECT MANAGER	M. MAYS
CIVIL	K. KINLEY
DRAWN BY	B. BUNKER
PROJECT NUMBER	10375879

ISSUE	DATE	DESCRIPTION
0	12/08/2023	ISSUED FOR CLIENT USE



A-A SECTION A-A - 13-ACRE CELL
00C104
HORIZ: 1" = 100'
VERT: 1" = 20'



B-B SECTION B-B - PHASES 1 AND 2
00C104
HORIZ: 1" = 100'
VERT: 1" = 20'

LEGEND

- PLAN**
- PERMITTED LIMITS OF WASTE
 - MSWLF PHASE BOUNDARY
 - TOP OF WASTE CONTOUR
 - EXISTING MAJOR CONTOUR
 - EXISTING MINOR CONTOUR
 - ISOPACH 2' CUT CONTOUR
 - ISOPACH 10' CUT CONTOUR
 - ISOPACH 0' CONTOUR
 - ISOPACH 2' FILL CONTOUR
 - ISOPACH 10' FILL CONTOUR
- PROFILE**
- TOP OF FINAL CLOSURE COVER
 - REMAINING AIRSPACE, TOP OF WASTE
 - MSWLF PHASE BOUNDARY
 - PHASE LINER
 - OCTOBER 30, 2020
 - JANUARY 13, 2021
 - APRIL 15, 2021
 - OCTOBER 15, 2021
 - APRIL 11, 2022
 - OCTOBER 14, 2022
 - APRIL 13, 2023
 - OCTOBER 16, 2023



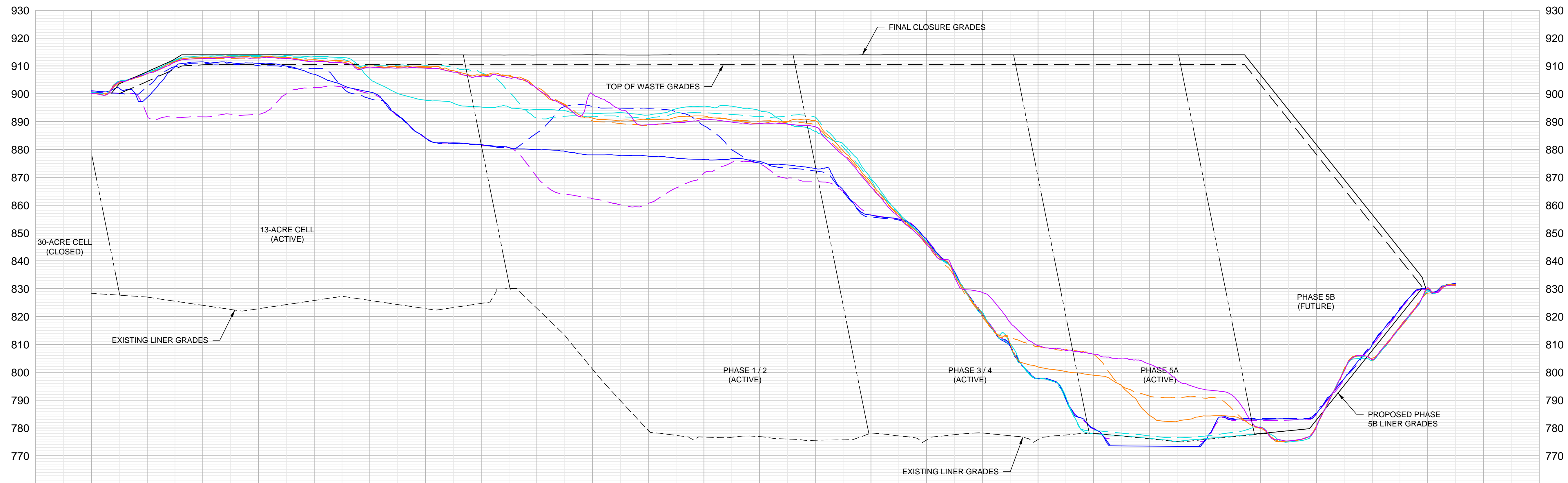
CEDAR RAPIDS LINN COUNTY
SOLID WASTE AGENCY
2023 SEMI-ANNUAL AIRSPACE

REMAINING CAPACITY AND HISTORICAL PROFILES PLAN



FILENAME | 00C104.dwg
SCALE | 1" = 200'

SHEET
00C104



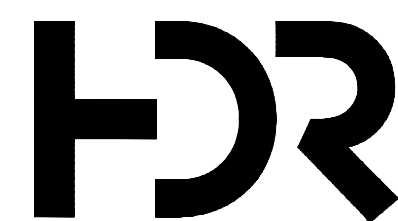
SECTION C-C
13-ACRE CELL AND PHASES 1-5B
 C-C
 00C104
 HORIZ: 1" = 100'
 VERT: 1" = 20'

LEGEND

PROFILE	
—	TOP OF FINAL CLOSURE COVER
- - -	REMAINING AIRSPACE, TOP OF WASTE
- · - · -	MSWLF PHASE BOUNDARY
- - - - -	PHASE LINER
- - - - -	OCTOBER 30, 2020
- - - - -	JANUARY 13, 2021
- - - - -	APRIL 15, 2021
- - - - -	OCTOBER 15, 2021
- - - - -	APRIL 11, 2022
- - - - -	OCTOBER 14, 2022
- - - - -	APRIL 13, 2023
- - - - -	OCTOBER 16, 2023

NOTES

- EXISTING TOPOGRAPHY PROVIDED BY AEROVIEW SERVICES, DATED OCTOBER 16, 2023.
- GRADES WITHIN PHASE 5B AREA REPRESENT PERMITTED TOP OF CLAY LINER FROM 2020 PERMIT AMENDMENT.
- FUTURE CAPACITY CONTOURS REPRESENT POTENTIAL TOP OF WASTE GRADES ADJUSTMENT.



ISSUE	DATE	DESCRIPTION
0	12/08/2023	ISSUED FOR CLIENT USE

PROJECT MANAGER	M. MAYS
CIVIL	K. KINLEY
DRAWN BY	B. BUNKER
PROJECT NUMBER	10375879



**CEDAR RAPIDS LINN COUNTY
 SOLID WASTE AGENCY
 2023 SEMI-ANNUAL AIRSPACE**



FILENAME 00C105.dwg
SCALE 1" = 200'

**REMAINING CAPACITY AND
 HISTORICAL PROFILES PLAN**

**SHEET
 00C105**



Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Cedar Rapids Linn County Solid Waste Agency Site 1 Permit Number: 57-SDP-03-75C
 Permitted Agency/Entity: Cedar Rapids Linn County Solid Waste Agency

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 0	02/27/2024
Updated Postclosure Cost Estimate	\$ 6,545,370	02/27/2024
Initial or Updated Corrective Action Cost Estimate	\$ N/A	

*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	0
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: RSM US LLP

For fiscal year ending: June 30, 2023

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 type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
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”	x	Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$6,545,370

*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>	\$ 0	\$ 0	\$ 0
Postclosure Account Balance <i>(see formula below)</i>	\$ 6,985,609	\$ 6,726,069	\$ 0
Or			
Dedicated Fund Balance <i>(see formula below)</i>	\$	\$	\$
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$

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
---------	-------------

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: Celia M. Van Alst Title: Accounting Manager

Agency/Entity: Cedar Rapids Linn County Solid Waste Agency

Address: 1954 County Home Road

City: Marion State: IA Zip: 52302

Telephone: 319-777-2595 Fax: 319-377-5480

Email Address: cvanalst@solidwasteagency.org

Signature of Official:  Date: 08/11/2024

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

2024 CLOSURE AND POSTCLOSURE COST ESTIMATES

FOR THE

CRLCSWA SITE NO. 1

CEDAR RAPIDS, IOWA

February 27, 2024

Permit No. 57-SDP-03-75C

Closure Permit issued September 21, 2006

Permit Expiration date September 21, 2036



I hereby certify that this engineering document was prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa.

Brian K. Harthun

Date: 2/27/2024

My renewal date is December 31, 2024

Pages or sheets covered by this seal:

**CRLCSWA Site No. 1
CLOSURE /POSTCLOSURE COSTS
2/27/2024**

CLOSURE COMPONENT

Closed (9/16/2006)

POSTCLOSURE COMPONENT

General Site Facilities, access roads and Fencing Maintenance	\$	252,720.00
Cap and Vegetative Cover Maintenance	\$	280,150.00
Drainage and Erosion Control Systems Maintenance	\$	72,800.00
Gas Control Systems Maintenance	\$	119,600.00
Gas Control Systems Monitoring and Reports	\$	1,001,000.00
Groundwater and Surface Water Monitoring Systems Maintenance	\$	35,000.00
Groundwater and Surface Water Quality Monitoring Reports	\$	1,456,000.00
Groundwater Monitoring Systems Performance Evaluations and Reports	\$	423,000.00
Leachate Control Systems Maintenance	\$	40,000.00
Leachate Management, Transportation and Disposal	\$	624,000.00
Leachate Control Systems Performance Evaluations and Reports	\$	110,500.00
Facility Inspections and Reports	\$	83,200.00
Assessment of Corrective Measures	\$	820,000.00
Engineering and Technical Services	\$	585,000.00
Legal, Financial, and Administrative Services	\$	45,500.00
Financial Assurance, Accounting, Audits, and Reports	\$	16,900.00
Expenditures to Final Cover System Associated with Trail Beneficial Use	\$	<u>580,000.00</u>
SUBTOTAL	\$	6,545,370.00

SUMMARY

CLOSURE COSTS	\$	-
POSTCLOSURE COSTS	\$	6,545,370.00
TOTAL CLOSURE/POSTCLOSURE COSTS	\$	<u>6,545,370.00</u>

**Appendix A
CRLCSWA Site No. 1
Closure Cost Estimate
2/27/24**

	Quantity	Units	\$ per unit	Extension		
1 Closure and postclosure Plan Document Revisions					\$	-
2 Site Preparation, Grubbing and clearing					\$	-
3 Drainage Control Culverts, Piping and Structures					\$	-
4 Erosion Control Structures, Sediment Ponds and Terraces					\$	-
5 Final Cap Construction					\$	-
6 Gas Vapor Layer					\$	-
7 Cap Vegetation Soil Placement					\$	-
8 Cap Seeding, Mulching and Fertilizing					\$	-
9 Gas System Modifications					\$	-
10 Facility Modifications to Effect Closed Status					\$	-
11 Engineering and Technical Services					\$	-
12 Legal, Financial and Administrative Services					\$	-
13 Closure Compliance Certifications and Documentation					\$	-
				Total	\$	-

CRLCSWA Site No. 1
Postclosure Cost Estimate -13 years
2/27/24

				Extension	
1 General Site Facilities, access roads and Fencing Maintenance					
a. Site Buildings Maintenance and Utilities (1 per month)	156	events	\$ 520	\$ 81,120.00	
b. Access Roads Maintenance (2 per year)	26	events	\$ 5,200	\$ 135,200.00	
c. Fence Repair/Replacement (2 per year)	26	events	\$ 1,400	\$ 36,400.00	
					\$ 252,720.00
2 Cap and Vegetative Cover Maintenance					
a. Erosion Repair	13	events	\$ 20,000	\$ 260,000.00	
b. Re-seeding	13	events	\$ 1,550	\$ 20,150.00	
					\$ 280,150.00
3 Drainage and Erosion Control Systems Maintenance					
a. Letdown Structures Repair	13	events	\$ 800	\$ 10,400.00	
b. Sediment Pond Dredging	7	events	\$ 1,650	\$ 11,550.00	
c. Terrace Repairs	13	events	\$ 1,650	\$ 21,450.00	
d. Rip Rap Repair	7	events	\$ 4,200	\$ 29,400.00	
					\$ 72,800.00
4 Gas Control Systems Maintenance					
a. Well Maintenance	13	events	\$ 2,000	\$ 26,000.00	
b. Blower Assembly Maintenance	156	events	\$ 600	\$ 93,600.00	
					\$ 119,600.00
5 Gas Control Systems Monitoring and Reports					
a. Surface/Facility Monitoring	52	events	\$ 2,000	\$ 104,000.00	
b. Well Monitoring	156	events	\$ 5,000	\$ 780,000.00	
c. Annual GHG	13	events	\$ 9,000	\$ 117,000.00	
					\$ 1,001,000.00
6 Groundwater and Surface Water Monitoring Systems Maintenance					
a. Well Evaluations	7	events	\$ 5,000	\$ 35,000.00	
					\$ 35,000.00
7 Groundwater and Surface Water Quality Monitoring Reports					
a. Field Sample Collection	26	events	\$ 14,000	\$ 364,000.00	
b. Sample Analysis	26	events	\$ 33,000	\$ 858,000.00	
c. IDNR Sampling Reports	26	events	\$ 9,000	\$ 234,000.00	
					\$ 1,456,000.00
8 Groundwater Monitoring Systems Performance Evaluations and Reports					
a. Annual Water Quality Reports	13	each	\$ 32,000	\$ 416,000.00	
b. In-situ Tests	5	events	\$ 1,400	\$ 7,000.00	
					\$ 423,000.00
9 Leachate Control Systems Maintenance					
a. Leachate Collection Line Cleaning	4	each	\$ 10,000	\$ 40,000.00	
					\$ 40,000.00
10 Leachate Management, Transportation and Disposal					
a. Leachate Disposal Costs (via force main to sewer) (rate - 15 gpm at \$0.005/gal)	156	events	\$ 4,000	\$ 624,000.00	
					\$ 624,000.00
11 Leachate Control Systems Performance Evaluations and Reports					
a. LCSPER	13	events	\$ 8,500	\$ 110,500.00	
					\$ 110,500.00
12 Facility Inspections and Reports					
a. Monthly Site Inspections	156	events	\$ 300	\$ 46,800.00	
b. Semi-Annual Site Inspections by PE	26	events	\$ 1,400	\$ 36,400.00	
					\$ 83,200.00
13 Assessment of Corrective Measures					
a. Potential System Installation	1	event	\$ 820,000	\$ 820,000.00	\$ 820,000.00

CRLCSWA Site No. 1
Postclosure Cost Estimate -13 years
2/27/24

14 Engineering and Technical Services							
a. Site Engineering	13	events	\$ 45,000	\$	585,000.00		
						\$	585,000.00
15 Legal, Financial, and Administrative Services							
a. Legal, Financial and Admin. Services	13	events	\$ 3,500	\$	45,500.00		
						\$	45,500.00
16 Financial Assurance, Accounting, Audits, and Reports							
a. Financial Assurance, Accounting, Audits, and Reports	13	events	\$ 1,300	\$	16,900.00		
						\$	16,900.00
17 Expenditures to Final Cover System Associated with Trail Beneficial Use							
	4	events	\$ 145,000	\$	580,000.00		
						\$	580,000.00
						\$	6,545,370.00



411 6th Avenue SE, Suite 400
Cedar Rapids, IA 52402
www.foth.com

February 27, 2024

Garrett Prestegard, P.E.
Cedar Rapids Linn County Solid Waste Agency
1954 County Home Road
Marion, IA 52302

Re: CRLCSWA Site 3– Financial Assurance 57-COM-20-95

Dear Garrett,

Closure of Site 3 consists of processing remaining feed stock onsite which will be stockpiled and designated for end use at the Closed Site 1 Landfill. The facility has approximately a 6-month stockpile of material to be processed at any given time.

The costs to close this facility includes closure effort and perform minor site grading for storm water runoff. Below is the current cost to close the facility.

Closure Cost

Processing remaining material	\$445,000
Site Grading	\$57,000
IDNR Closure Documentation	<u>\$14,000</u>
	\$516,000

Sincerely,

Foth Infrastructure & Environment, LLC
Brian Harthun, P.E.
Senior Project Manager

	I hereby certify that this engineering document was prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa.	
	_____ Date <u>2/27/24</u>	
	Brian K. Harthun, P.E.	
	License Number <u>14049</u>	My renewal date is <u>December 31, 2024</u>
Pages or sheets covered by this seal:		
<u>Financial Assurance</u>		

CEDAR RAPIDS / LINN COUNTY
SOLID WASTE AGENCY

A Component Unit
of the
City of Cedar Rapids, Iowa

BASIC FINANCIAL STATEMENTS
for the fiscal year ended June 30, 2023
and
INDEPENDENT AUDITOR'S REPORT

PUBLISHED BY
FINANCE DEPARTMENT
CITY OF CEDAR RAPIDS, IOWA

**CEDAR RAPIDS / LINN COUNTY
SOLID WASTE AGENCY**

A Component Unit of the
City of Cedar Rapids, Iowa

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June 30, 2023

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**CEDAR RAPIDS / LINN COUNTY
SOLID WASTE AGENCY**

Board of Directors

Louis Zumbach	Board Chair	Linn County
Scott Olson	Vice Chair	Cedar Rapids
Craig Adamson	Board Secretary	Marion
Ben Rogers	Member	Linn County
Jennifer Pratt	Member	Cedar Rapids
Roy Hesemann	Board Treasurer	Cedar Rapids
Mike Duffy	Member	Cedar Rapids
Tiffany O'Donnell	Member	Cedar Rapids
Tyler Olson	Member	Cedar Rapids

Karmin McShane Executive Director

Management's Discussion and Analysis (Unaudited)

As management of Cedar Rapids / Linn County Solid Waste Agency (Agency), we offer readers of the Cedar Rapids / Linn County financial statements this narrative overview and analysis of the financial statements of the Cedar Rapids / Linn County Solid Waste Agency for the fiscal year ended June 30, 2023.

Financial Highlights

- The assets and deferred outflows of resources of the Agency exceeded its liabilities and deferred inflows of resources (net position) as of June 30, 2023 and 2022 by \$56,436,167 and \$59,678,836, respectively.
- The Agency's total assets decreased by \$275,075 or 0.03% from the prior year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of two components: 1) basic financial statements and 2) notes to the financial statements.

Basic financial statements – The basic financial statements are designed to provide readers with a broad overview of the Agency's finances in a manner similar to a private-sector business. The basic financial statements are prepared using proprietary fund (enterprise fund) accounting that uses the same basis of accounting as private-sector business enterprises. The Agency is operated under one enterprise fund. Under this method of accounting an economic resources measurement focus and an accrual basis of accounting is used. Revenue is recorded when earned and expenses are recorded when incurred. The basic financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position, and a statement of cash flows. These are followed by notes to the financial statements.

The statement of net position presents information on all of the Agency's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicator of whether the financial position of the Agency is improving or deteriorating.

The statement of revenues, expenses, and changes in net position reports the operating revenues and expenses and nonoperating revenues and expenses of the Agency for the fiscal year with the difference being the change in net position for the fiscal year.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on Pages 11-19 of this report.

The basic financial statements include only the Cedar Rapids / Linn County Solid Waste Agency, a component unit of the City of Cedar Rapids, Iowa. There are no other organizations or agencies whose financial statements should be combined and presented with the financial statements of the Agency.

Statement of Net Position

Condensed versions of the Statements of Net Position as of June 30, 2023 and 2022 follow:

	FY 2023	FY 2022
Cash and cash equivalents	\$ 37,172,468	\$ 36,899,340
Other assets	1,263,736	1,370,738
Capital assets	41,726,574	42,167,775
Total assets	<u>80,162,778</u>	<u>80,437,853</u>
Deferred outflows of resources	<u>417,118</u>	<u>459,081</u>
Other liabilities	1,574,154	1,845,466
Noncurrent liabilities	22,388,189	17,822,631
Total liabilities	<u>23,962,343</u>	<u>19,668,097</u>
Deferred inflows of resources	<u>181,386</u>	<u>1,550,001</u>
Net Position:		
Net investment in capital assets	41,726,041	42,166,718
Restricted, closure/postclosure care	964,740	4,080,472
Unrestricted	13,745,386	13,431,646
Total net position	<u>\$ 56,436,167</u>	<u>\$ 59,678,836</u>

Total assets decreased 0.3% for fiscal year 2023. The decrease in total assets is primarily due to a decrease in capital assets related to depreciation.

Statement of Revenues, Expenses, and Changes in Net Position

A summary version of the Statement of Revenues, Expenses, and Changes in Net Position for the years ending 2023 and 2022 follow:

	FY 2023	FY 2022
Revenues:		
Charges for services	\$ 8,549,391	\$ 10,037,663
Use of money and property	119,903	98,685
Other	1,961,713	1,853,509
Other nonoperating revenue		
Intergovernmental	132,906	237,203
Investment income	1,001,651	41,112
Gain on sale of capital assets	4,654	99,421
Total revenues	<u>11,770,218</u>	<u>12,367,593</u>

Table 2
Statement of Revenues, Expenses, and Changes in Net Position (Continued)

	FY 2023	FY 2022
Expenses:		
Personal services	3,630,094	3,369,343
Purchased services	2,447,673	2,436,993
Supplies and materials	1,530,775	1,261,972
Closure and postclosure care	3,865,347	(1,507,936)
Other	197,715	423,772
Depreciation and amortization	3,341,270	3,117,479
Other nonoperating expenses		
Interest	13	22
Total expenses	<u>15,012,887</u>	<u>9,101,645</u>
Change in net position	(3,242,669)	3,265,948
Total net position, beginning	<u>59,678,836</u>	<u>56,412,888</u>
Total net position, ending	<u>\$ 56,436,167</u>	<u>\$ 59,678,836</u>

As expected, charges for services are the primary revenue source for the Agency. This is 72.6% of the total revenues. Overall charges for services from the prior year decreased 14.8% from the prior year due to decreased usage of the landfill. Expenses increased by \$5,911,242 or 64.9% due to the change in the closure/postclosure liability.

Budgetary Highlights

The Agency had one budget amendment during the fiscal year as is common practice. This amendment increased the budget by \$2,948,055. This 18.9% increase of the entire budget was primarily due to an increase in closure/post-closure expense.

Capital Assets

As of June 30, 2023, the Agency had invested \$41,726,574 in capital assets as are reflected in the following table. This investment includes land, buildings and structures, improvements other than buildings, machinery and equipment, right-to-use leased equipment and construction in progress.

Table 3
Capital Assets at Fiscal Year-End
(Net of Depreciation/Amortization)

	FY 2023	FY 2022
Land	\$ 6,039,313	\$ 6,039,313
Buildings and structures	6,063,794	6,676,710
Improvements other than buildings	24,589,503	26,098,555
Machinery and equipment	2,930,372	3,066,731
Right-to-use leased equipment	525	1,049
Construction in progress	2,103,067	285,417
	<u>\$ 41,726,574</u>	<u>\$ 42,167,775</u>

The following table reconciles the change in capital assets. The amount of increase in capital assets net of depreciation and retirements is \$441,201 which is a 1.0% decrease during the year. The decrease is due to current year depreciation recorded during fiscal year 2023.

Table 4
Change in Capital Assets

		FY 2023
Beginning balance	\$	42,167,775
Additions		2,912,537
Deletions		(352,588)
Depreciation, net		(3,001,150)
Ending balance	\$	41,726,574

Additional information on the Agency’s capital assets can be found in Note 5 on page 14 of this report.

Long-Term Obligation

The Agency is liable for all closure and postclosure care costs at the two landfill sites. The Agency’s liability as of June 30, 2023 was \$21,672,437. This amount is based on the estimated cost to perform all closure and post-closure care costs as of June 30, 2023. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. Additional information on the Agency’s long-term obligation can be found in Note 3 on page 13 of this report.

Economic Factors

The Cedar Rapids median household income in 2023 was \$63,170 as compared to \$60,787 in 2022.

The total value of building permits in FY 2023 was approximately \$525.4 million. This compares with an amount of \$733.0 million for FY 2022.

Most of the rates and programs will remain the same for fiscal year 2023.

Financial Information Contact

The Agency’s financial statements are designed to present users (citizens, customers, investors, and creditors) with a general overview of the Agency’s finances and to demonstrate the Agency’s accountability. If you have questions about the report or need additional financial information, please contact The Cedar Rapids / Linn County Solid Waste Agency at 1954 County Home Road, Marion, Iowa, 52302.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Statement of Net Position
June 30, 2023

ASSETS

Current assets:		
Cash and cash equivalents	\$	14,535,291
Receivables:		
Accounts and unbilled usage, net		
\$65,090 of allowance for doubtful accounts		520,520
Interest		374,756
Due from other governments		202,452
Prepaid items		166,008
Total current assets		<u>15,799,027</u>
Noncurrent assets:		
Restricted cash and cash equivalents		22,637,177
Land		6,039,313
Buildings and structures		12,096,665
Improvements other than buildings		44,122,228
Machinery and equipment		10,241,842
Accumulated depreciation		(32,877,066)
Construction in progress		2,103,067
Right-to-use leased equipment		1,574
Accumulated amortization		(1,049)
Total noncurrent assets		<u>64,363,751</u>
Total assets		<u>80,162,778</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related deferred outflows		<u>417,118</u>
-----------------------------------	--	----------------

LIABILITIES

Current liabilities:		
Vouchers payable		654,414
Accrued expenses		49,145
Unearned revenue		14,827
Due to other governments		234,054
Security deposits		13,930
Lease agreements		533
Closure/post closure landfill		431,523
Compensated absences		175,728
Total current liabilities		<u>1,574,154</u>
Noncurrent liabilities:		
Closure/post closure landfill		21,240,914
Net pension liability		1,147,275
Total noncurrent liabilities		<u>22,388,189</u>
Total liabilities		<u>23,962,343</u>

DEFERRED INFLOWS OF RESOURCES

Pension related deferred inflows		<u>181,386</u>
----------------------------------	--	----------------

NET POSITION

Net investment in capital assets		41,726,041
Restricted, closure/postclosure care		964,740
Unrestricted		13,745,386
		<u>\$ 56,436,167</u>

The notes to the financial statements are an integral part of this statement.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Statement of Revenues, Expenses, and Changes in Net Position
Year Ended June 30, 2023

Operating revenues:	
Charges for services	\$ 8,549,391
Use of money and property	119,903
Other	1,961,713
Total operating revenues	<u>10,631,007</u>
Operating expenses:	
Personal services	3,630,094
Purchased services	2,447,673
Supplies and materials	1,530,775
Closure and postclosure care	3,865,347
Other	197,715
Depreciation and amortization	3,341,270
Total operating expenses	<u>15,012,874</u>
Operating loss	<u>(4,381,867)</u>
Nonoperating revenues (expenses):	
Intergovernmental	132,906
Investment income	1,001,651
Gain on sale of capital assets	4,654
Interest	(13)
Total nonoperating revenue	<u>1,139,198</u>
Change in net position	(3,242,669)
Total net position, beginning	<u>59,678,836</u>
Total net position, ending	<u>\$ 56,436,167</u>

The notes to the financial statements are an integral part of this statement.

**Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Statement of Cash Flows
Year Ended June 30, 2023**

Cash flows from operating activities:	
Cash received from users	\$ 11,120,700
Cash paid to employees	(3,937,208)
Cash paid to suppliers	(4,798,683)
Net cash flows provided by operating activities	<u>2,384,809</u>
Cash flows from non-capital financing activities:	
Intergovernmental	<u>132,906</u>
Cash flows from capital and related financing activities:	
Purchase of capital assets	(2,912,537)
Proceeds from disposition of capital assets	17,123
Lease agreements	(524)
Interest paid	(13)
Net cash flows (used in) capital financing activities	<u>(2,895,951)</u>
Cash flows from investing activities:	
Interest on investments	<u>651,364</u>
Net increase in cash and cash equivalents	273,128
Cash and cash equivalents, July 1, 2022	36,899,340
Cash and cash equivalents, June 30, 2023	<u>\$ 37,172,468</u>
Reconciliation of operating income to net cash flows from operating activities	
Operating loss	\$ (4,381,867)
Adjustments to reconcile operating loss to net cash flows from operating activities:	
Depreciation and amortization expense	3,341,270
Change in assets, deferred outflows, liabilities and deferred inflows:	
Decrease in accounts receivable	308,192
Decrease in due from other governments	243,773
Decrease in pension deferred outflows	41,963
(Increase) in prepaid items	(94,676)
(Decrease) in vouchers payable	(123,063)
(Decrease) in accrued expenses	(85,871)
(Decrease) in compensated absences	(116)
Increase in unearned revenue	229
(Decrease) in security deposits	(2,395)
(Decrease) in due to other governments	(60,106)
(Decrease) in pension deferred inflows	(1,368,615)
Increase in net pension liability	1,105,525
Increase in closure/postclosure payable	3,460,566
Net cash flows provided by operating activities	<u>\$ 2,384,809</u>

The notes to the financial statements are an integral part of this statement.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

Note 1: Nature of Business and Reporting Entity and Significant Accounting Policies

Nature of Business and Reporting Entity—Effective July 1, 1994, the City of Cedar Rapids, Iowa (the “City”) and Linn County, Iowa (the “County”) entered into an agreement under Chapter 28E of the Code of Iowa creating the Cedar Rapids/Linn County Solid Waste Agency (the “Agency”). The Agency accounts for the disposal of solid waste into the combined City/County landfills in an integrated manner for the benefit of the public in Linn County. The Agency is a discretely presented component unit of the City of Cedar Rapids, Iowa. The City of Cedar Rapids, Iowa has the authority to appoint the majority of the Agency’s Board of Directors and is able to impose its will on the Agency’s operations. The Agency is an integral part of the City of Cedar Rapids, Iowa’s reporting entity. Accounting principles generally accepted in the United States of America require that the financial reporting entity include 1) the primary government, 2) organizations for which the primary government is financially accountable and 3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. Based on these criteria, there are no other organizations or agencies whose financial statements should be combined and presented with these basic financial statements.

In connection with the creation of the Agency, the City of Cedar Rapids, Iowa and Linn County, Iowa transferred their landfill sites and certain other assets to the Agency. The Agency assumed closure and postclosure liabilities related to such landfill sites in an amount equal to the estimated acquisition value of the assets transferred. The Agency has recorded the assets received from the County at their estimated fair value at the date of transfer. Since the City, through its authority to appoint the majority of the Agency’s Board of Directors, exercises control over the Agency, the assets received from the City were recorded at their carrying value at the date of transfer.

Summary of Significant Accounting Policies

The financial statements of the Agency are prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards, which along with subsequent GASB pronouncements (statements and interpretations), constitutes GAAP for governmental units.

Basis of Accounting—The Agency uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Under this basis of accounting, all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the Agency are included in the Statement of Net Position.

Accounting Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, deferred outflows of resources, deferred inflows of resources and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition—Charges for services and other revenues are recognized upon the receipt and acceptance of nonhazardous industrial and municipal waste at the Agency’s solid waste landfills. Other revenues include revenue sharing profit with Republic Services, DNR retainage, composted materials, scrap metals, waste tires, and other miscellaneous revenue from generating waste accepted by the Agency. Intergovernmental revenue is recognized when the Agency has done everything necessary to establish its right to revenue.

Cash and Cash Equivalents—For purposes of the reporting of cash flows, the Agency considers investments with original maturities of less than ninety days when purchased to be cash equivalents.

**Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS**

Customer Accounts—Accounts receivable are recorded at the time of the receipt of the waste. Receivables are net of an allowance for uncollectible accounts determined by management by identifying troubled accounts and by historical experience applied to an aging of accounts.

Vacation and Sick Leave—Agency employees accumulate vacation and sick leave hours for subsequent use or for payment annually and/or upon termination, death, or retirement. Vacation and sick leave accrued as of June 30, 2023 was \$175,728 and is due within one year.

Capital Assets—Capital assets are stated at cost. Assets contributed by Linn County are valued at their estimated acquisition value on the date contributed. Capital assets that will be used exclusively for the landfill are being depreciated at estimated useful life of the landfill. Depreciation of other capital assets to be used after the landfill closes are recorded on the straight line basis using the following useful lives:

Landfill	25 years
Vehicles	5 to 7 years
Buildings	20 years
Other equipment	5 to 15 years
Right-to-use leased assets	3 years

Prepaid items—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the Statement of Net Position.

Due from other governments—Due from other governments represents reimbursements from other governments for state grants and landfill fees.

Operating and Nonoperating Revenues and Expenses—Operating revenues result from exchange transactions of the Agency’s activities. Nonoperating revenues result from nonexchange transactions such as grants and investment earnings. Expenses associated with operating the waste facilities are considered operating.

Net Position—Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by any outstanding balances of any borrowings used for the acquisition, if any, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the Agency or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Agency first applies restricted resources.

Deferred Outflows of Resources—Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension expense and contributions from the employer after the measurement date but before the end of the employer’s reporting period.

Net Pension Liability—For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Iowa Public Employees’ Retirement System (IPERS) and additions to/deductions from IPERS’ fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Inflows of Resources—Deferred inflows of resources represent an acquisition of net position applicable to a future period(s) and will not be recognized as an inflow of resources (revenue) until then. Deferred inflows of resources consist of unrecognized items not yet charged to pension expense.

**Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS**

Note 2: Cash and Investments

Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, the Agency will not be able to recover its deposits. Chapter 12C of the Code of Iowa requires all Agency funds be deposited into an approved depository and be either insured or collateralized. As of June 30, 2023, the Agency's deposits consist of cash deposits and certificates of deposit and are not exposed to custodial credit risk because they are entirely insured by federal depository insurance or insured by the state through pooled collateral, state sinking funds, and by the state's ability to assess for lost funds. The Agency held no investments in the current year.

The Agency also maintains a petty cash account. The total amount of petty cash is \$2,800.

Note 3: Closure and Postclosure Care Costs

State and federal laws and regulations require the Agency to place a final cover on the landfill sites when the Agency stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the liabilities of closure and postclosure care costs are to be expensed in each period the landfill accepts waste based upon landfill capacity used as of each statement date.

The City's and Linn County's liability for closure and postclosure care costs as of July 1, 1994 were fixed as part of the aforementioned Chapter 28E agreement based on estimated care costs and the percentage of landfill capacity utilized for each of the two respective landfill sites.

The Agency is liable for all closure and postclosure care costs at the two landfill sites. The Agency's liability as of June 30, 2023, is summarized below. These amounts are based on the estimated cost to perform all closure and postclosure care costs as of June 30, 2023. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

	Former City Landfill	Former County Landfill	Total
Total care costs	\$ 7,034,706	\$ 18,179,000	\$ 25,213,706
Care costs remaining to be recognized attributable to unutilized capacity	-	(3,541,269)	(3,541,269)
Care costs recognized attributable to utilized capacity	<u>\$ 7,034,706</u>	<u>\$ 14,637,731</u>	<u>\$ 21,672,437</u>
Capacity utilized	<u>100.00%</u>	<u>80.52%</u>	
Estimated remaining life	<u>0 years</u>	<u>5.8 years</u>	

The Agency has identified funds that have been restricted for landfill closure and post-closure activities as of June 30, 2023. Restricted funds for landfill closure and post-closure are updated annually and comply with the statutory requirements enacted by the State of Iowa, (Administrative Code 567-Chapter 111). Financial Assurance Requirements for Municipal Solid Waste Landfills as of June 30, 2023 balances were as follows:

Restricted cash and cash equivalents for:	
Closure/post closure landfill #1	\$ 6,726,069
Closure/post closure landfill #2	15,414,108
Compost site closure	497,000
	<u>\$ 22,637,177</u>

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

Note 4: Long-Term Liabilities

Changes in long-term liabilities:

Long term liability activity for the year ended June 30, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Compensated absences	\$ 175,844	\$ 175,794	\$ (175,910)	\$ 175,728	\$ 175,728
Closure/post closure landfill	18,211,871	3,936,245	(475,679)	21,672,437	431,523
Lease agreements	1,057	-	(524)	533	533
Long-term liabilities	<u>\$ 18,388,772</u>	<u>\$ 4,112,039</u>	<u>\$ (652,113)</u>	<u>\$ 21,848,698</u>	<u>\$ 607,784</u>

On June 30, 2019, the Agency entered into a lease agreement for a postage meter. The agreement required quarterly payments of \$134 over 5 years with an estimated implicit interest rate of 0.47% and final payment due April 1, 2024. During the year ended June 30, 2023, the Agency paid principal of \$524 and interest of \$13 on the agreement. Future principal and interest payments as of June 30, 2023 are as follows:

Year End	Principal	Interest	Total
Year End June 30, 2024	\$ 533	\$ 5	\$ 538

Note 5: Capital Assets

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 6,039,313	\$ -	\$ -	\$ 6,039,313
Construction in progress	285,417	1,845,954	(28,304)	2,103,067
Total capital assets, not being depreciated	<u>6,324,730</u>	<u>1,845,954</u>	<u>(28,304)</u>	<u>8,142,380</u>
Capital assets, being depreciated:				
Buildings and structures	12,274,813	-	(178,148)	12,096,665
Improvements other than buildings	43,645,345	476,883	-	44,122,228
Machinery and equipment	9,798,278	618,004	(174,440)	10,241,842
Right-to-use leased equipment	1,574	-	-	1,574
Total capital assets being depreciated	<u>65,720,010</u>	<u>1,094,887</u>	<u>(352,588)</u>	<u>66,462,309</u>
Less accumulated depreciation for:				
Buildings and structures	(5,598,103)	(612,916)	178,148	(6,032,871)
Improvements other than buildings	(17,546,790)	(1,985,935)	-	(19,532,725)
Machinery and equipment	(6,731,547)	(741,895)	161,972	(7,311,470)
Right-to-use leased equipment	(525)	(524)	-	(1,049)
Total accumulated depreciation	<u>(29,876,965)</u>	<u>(3,341,270)</u>	<u>340,120</u>	<u>(32,878,115)</u>
Total capital assets, being depreciated, net	<u>35,843,045</u>	<u>(2,246,383)</u>	<u>(12,468)</u>	<u>33,584,194</u>
Total capital assets, net	<u>\$ 42,167,775</u>	<u>\$ (400,429)</u>	<u>\$ (40,772)</u>	<u>\$ 41,726,574</u>

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

Note 6: Iowa Public Employees Retirement System

Plan Description – Iowa Public Employees’ Retirement System (IPERS) membership is mandatory for employees of the Agency, except those covered by another retirement system. Employees of the Agency are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by IPERS. IPERS issues a stand-alone financial report which is available to the public by mail at 7401 Register Drive P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

IPERS benefits are established under Iowa Code chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general information purposes only. Refer to the plan documents for more information.

Pension Benefits – A regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, anytime after reaching age 62 with 20 or more years of covered employment, or when the member’s years of service plus the member’s age at the last birthday equals or exceeds 88, whichever comes first. (These qualifications must be met on the member’s first month of entitlement to benefits.) Members cannot begin receiving retirement benefits before age 55. The formula used to calculate a Regular member’s monthly IPERS benefit includes:

- A multiplier based on years of service.
- The member’s highest five-year average salary, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

If a member retires before normal retirement age, the member’s monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25 percent for each month that the member receives benefits before the member’s earliest normal retirement age. For service earned starting July 1, 2012, the reduction is 0.50 percent for each month that the member receives benefits before age 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member’s lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

Disability and Death Benefits – A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member’s beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member’s accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

Contributions – Contribution rates are established by IPERS following the annual actuarial valuation which applies IPERS’ Contributions Rate Funding Policy and Actuarial Amortization Method. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires that the actuarial contribution rate be determined using the “entry age normal” actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll, based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2023, pursuant to the required rate, Regular members contributed 6.29 percent of pay and the Agency contributed 9.44 percent for a total rate of 15.73 percent.

The Agency’s total contributions to IPERS for the year ended June 30, 2023 were \$242,867.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2023, the Agency reported a liability of \$1,147,275 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Agency’s proportion of the net pension liability was based on the Agency’s share of contributions to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2022, the Agency’s collective proportion was (0.020935) percent which was an increase of 0.00797 percent from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the Agency recognized pension expense of (\$16,472). At June 30, 2023, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 50,859	\$ 15,715
Changes in assumptions	973	27
Net difference between projected and actual earnings on pension plan investments	-	122,812
Changes in proportion and differences between Agency contributions and proportionate share of contributions	122,419	42,832
Agency contributions subsequent to the measurement date	242,867	-
Total	\$ 417,118	\$ 181,386

\$242,867 reported as deferred outflows of resources related to pensions resulting from the Agency contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. The deferred outflows and deferred inflows resulting from the difference between projected and actual earnings on pension plan investments will be recognized as a reduction in pension expense over five years. The other deferred inflows and outflows will be recognized as a reduction of pension expense using the average expected remaining service lives of all IPERS members. The average is determined by taking the calculated total future service years of the Plan divided by the number of the people in the Plan including retirees. Deferred outflows of resources and deferred inflows of resources will be recognized as pension expense as follows:

Year End June 30,	
2024	\$ (75,278)
2025	(56,284)
2026	(128,912)
2027	254,244
2028	(905)
	\$ (7,135)

There were no non-employer contributing entities at IPERS.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

Actuarial Assumptions - The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of inflation (effective June 30, 2017)	2.60 percent per annum
Rates of salary increase (effective June 30, 2017)	3.25 to 16.25 percent, average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00 percent, compounded annually, net of investment expense, including inflation
Wage growth (effective June 30, 2017)	3.25 percent per annum based on 2.60 percent inflation and 0.65 percent real wage inflation

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an economic assumption study dated July 1, 2017 and a demographic assumption study dated June 30, 2021.

Mortality rates used in the 2022 valuation were based on the PubG-2010 mortality tables with future mortality improvements modeled using Scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	22.0%	3.57%
International equity	17.5	4.79
Global smart beta equity	6.0	4.16
Core plus fixed income	20.0	1.66
Public credit	4.0	3.77
Cash	1.0	0.77
Private equity	13.0	7.57
Private real assets	8.5	3.55
Private credit	8.0	3.63
	<u>100%</u>	

Discount Rate – The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the Agency will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Agency’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the Agency’s proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the Agency’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

**Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS**

	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)
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Agency's proportionate share of the net pension liability	\$ 2,137,511	\$ 1,147,275	\$ 274,605
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Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS’ website at www.ipers.org.

Payables to the Pension Plan – At June 30, 2023, the Agency reported payables to the defined benefit pension plan of \$28,310 for legally required employer contributions and \$18,864 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

Note 7: Related Party Transactions

Accounts receivable at June 30, 2023 includes \$123,021 and \$1,237 due from the City of Cedar Rapids, Iowa and Linn County, respectively. Vouchers payable at June 30, 2023 includes \$35,925 and \$1,527 due to the City of Cedar Rapids, Iowa and Linn County, respectively. Revenue received for the year ended June 30, 2023 from the City of Cedar Rapids, Iowa and Linn County was \$1,685,073 and \$19,324, respectively while expenses paid were \$1,078,008 and \$13,596, respectively.

Note 8: Risk Management

The Agency is exposed to various risk of loss related to tort, theft, damage, or destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks are covered by the purchase of commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. In addition, the Agency pays premiums to the City of Cedar Rapids, Iowa for employee health and dental insurance through the City’s self-insurance plan. Premiums paid to the City in fiscal year 2023 for health and dental insurance were \$896,601. There were no additional premiums owed to the City for past claims as of June 30, 2023.

Note 9: Major Customers

The Agency had sales to two customers that amounted to approximately \$1,285,089 and comprised 10.9% of the Agency’s operating revenues for the year ended June 30, 2023.

Note 10: New Pronouncements

As of June 30, 2023, the Agency adopted the following Governmental Accounting Standards Board (GASB) Statement:

- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement (1) defines an SBITA; (2) establishes that an SBITA results in a right-to-use subscription asset --an intangible asset --and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of an SBITA; and (4) requires note disclosure regarding an SBITA. The adoption of GASB Statement No. 96 did not materially affect the financial statements.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
NOTES TO FINANCIAL STATEMENTS

As of June 30, 2023, the GASB has issued several statements not yet implemented by the Agency. The Statements which might impact the Agency is as follows:

- GASB Statement No. 101, *Compensated Absences*, will be effective for the Agency June 30, 2025. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Required Supplementary Information
Schedule of the Agency's Proportionate Share of the Net Pension Liability
Iowa Public Employees' Retirement System (Unaudited)
Year ended June 30, 2023

Iowa Public Employees' Retirement System

	2023	2022	2021	2020
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Agency's proportion of the net pension liability (asset)	0.0289050%	0.0297810%	0.0273205%	0.0276891%
Agency's proportionate share of the net pension liability	\$ 1,147,275	\$ 41,750	\$ 1,905,810	\$ 1,603,381
Agency's covered payroll	\$ 2,444,364	\$ 2,417,087	\$ 2,153,093	\$ 2,107,246
Agency's proportionate share of the net pension liability as a percentage of it's covered payroll	46.94%	1.73%	88.51%	76.09%
Plan fiduciary net pension as a percentage of the total pension liability	91.41%	100.81%	82.90%	85.45%

	2019	2018	2017	2016	2015
Measurement date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Agency's proportion of the net pension liability (asset)	0.0259650%	0.0259156%	0.0253421%	0.0247752%	0.0283861%
Agency's proportionate share of the net pension liability	\$ 1,642,614	\$ 1,726,305	\$ 1,594,856	\$ 1,224,016	\$ 1,125,768
Agency's covered payroll	\$ 1,950,896	\$ 1,934,471	\$ 1,830,026	\$ 1,697,324	\$ 1,857,469
Agency's proportionate share of the net pension liability as a percentage of it's covered payroll	84.20%	89.24%	87.15%	72.11%	60.61%
Plan fiduciary net pension as a percentage of the total pension liability	83.62%	82.21%	81.82%	85.19%	87.61%

See note to required supplementary information.

Note: GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the Agency will present information for those years for which information is available.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Required Supplementary Information
Schedule of the Agency's Contributions
Iowa Public Employees' Retirement System (Unaudited)
Year ended June 30, 2023

Iowa Public Employees' Retirement System
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Statutorily required contribution	\$ 242,867	\$ 230,748	\$ 228,173	\$ 203,252	\$ 198,924
Contributions in relation to the statutorily required contribution	<u>(242,867)</u>	<u>(230,748)</u>	<u>(228,173)</u>	<u>(203,252)</u>	<u>(198,924)</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Agency's covered payroll	\$ 2,572,744	\$ 2,444,364	\$ 2,417,087	\$ 2,153,093	\$ 2,107,246
Contribution as percentage of covered payroll	9.44%	9.44%	9.44%	9.44%	9.44%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Statutorily required contribution	\$ 174,215	\$ 172,748	\$ 163,421	\$ 151,571	\$ 165,872
Contributions in relation to the statutorily required contribution	<u>(174,215)</u>	<u>(172,748)</u>	<u>(163,421)</u>	<u>(151,571)</u>	<u>(165,872)</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Agency's covered payroll	\$ 1,950,896	1,934,471	1,830,026	\$ 1,697,324	\$ 1,857,469
Contribution as percentage of covered payroll	8.93%	8.93%	8.93%	8.93%	8.93%

See note to required supplementary information.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Required Supplementary Information
Notes to Other Information – Pension Liability
Iowa Public Employees’ Retirement System (Unaudited)
Year ended June 30, 2023

Changes of benefit terms:

There are no significant changes in benefit terms.

Changes of assumptions:

The 2022 valuation incorporated the following refinements after a quadrennial experience study:

- Changed mortality assumptions to the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.
- Adjusted retirement rates for Regular members.
- Lowered disability rates for Regular members.
- Adjusted termination rates for all membership groups.

The 2018 valuation implemented the following refinements as a result of an experience study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017.
- Adjusted retirement rates.
- Lowered disability rates.
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00 percent to 2.60 percent.
- Decreased the assumed rate of interest on member accounts from 3.75 percent to 3.50 percent per year.
- Decreased the discount rate from 7.50 percent to 7.00 percent.
- Decreased the wage growth assumption from 4.00 percent to 3.25 percent.
- Decreased the payroll growth assumption from 4.00 percent to 3.25 percent.

The 2014 valuation implemented the following refinements as a result of a quadrennial experience study:

- Decreased the inflation assumption from 3.25 percent to 3.00 percent.
- Decreased the assumed rate of interest on member accounts from 4.00 percent to 3.75 percent per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30-year amortization period to a closed 30-year amortization period for the UAL (unfunded actuarial liability) beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20-year period.

Cedar Rapids / Linn County Solid Waste Agency
A Component Unit of the City of Cedar Rapids, Iowa
Supplementary Information
Budgetary Reporting (Unaudited)
Year ended June 30, 2023

The Agency prepares and adopts an annual program budget, as prescribed by the Code of Iowa, for its expenditures.

The Agency budget may be amended for any of the following purposes:

- a. To permit the appropriation and expenditure of unexpended unencumbered cash balances on hand at the end of the preceding fiscal year.
- b. To permit the appropriation expenditure of amounts anticipated to be available from sources other than taxation.
- c. To permit transfers between funds as prescribed by state law.
- d. To permit transfers between programs.

The budget amendment must be prepared and adopted in the same manner as the original budget. Management has no authority to amend the budget other than as directed by the Agency's Board of Directors; furthermore it is the Agency's Board of Directors policy that only state required budget amendments will be adopted. The Agency budget was amended as prescribed.

The Agency budgetary basis for actual expenditures include capital expenditures. The following table presented on a budgetary basis demonstrates the statutory compliance with the annual fiscal year 2023 budget:

Original Certified Budget	Budget Amendment	Final Certified Budget	Budgetary Basis Actual Expenditures
\$ 15,578,945	\$ 2,948,055	\$ 18,527,000	\$ 17,925,424
Budgetary Basis Actual Expenditures			\$ 17,925,424
Less: Capital Budgeted Expenditures			(2,912,537)
Total expenses			\$ 15,012,887

March 12, 2024

RSM US LLP
201 1st St SE, Suite 800
Cedar Rapids, IA 52401

This representation letter is provided in connection with your audit of the basic financial statements of Cedar Rapids/Linn County Solid Waste Agency (the Agency), a component of the City of Cedar Rapids, Iowa, as of and for the year ended June 30, 2023 for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, that as of March 12, 2024:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 12, 2023, for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.
2. We acknowledge our responsibility for 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
4. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP, and reflect our judgment based on our knowledge and experience about past and current events, and our assumptions about conditions we expect to exist and courses of action we expect to take.
5. The methods, assumptions and data used to calculate and record significant accounting estimates are as listed below, and result in an estimate that is appropriate for financial statement measurement and disclosure purposes and have been consistently selected and applied in making the estimate. Significant judgments made in making the estimate have taken into account all relevant information of which we are aware. We have also appropriately considered alternative assumptions or outcomes. All disclosures related to the estimate, including disclosures describing estimation uncertainty, are complete and reasonable in the context of U.S. GAAP. No subsequent events have occurred that would require adjustment to the estimate and related disclosures included in the financial statements.

Significant Accounting Estimates

Allowance for Doubtful Accounts

Accounting policy	Receivables are recorded at their net realizable value.
Management's estimation process	The allowance is adjusted as information about specific accounts becomes available. The Agency also compares current allowance amounts to prior-year collection or write-off experience.

Depreciable Useful Lives of Capital Assets

Accounting policy	The depreciable useful life of capital assets is set at the estimated useful life of the related asset.
Management's estimation process	The determination is made at the time the asset is placed into service and involves various judgments and assumptions based on prior experience.

Closure/Postclosure Landfill Liability

Accounting policy	Accounting standards require the Agency to recognize landfill liability for all closure and postclosure costs.
Management's estimation process	The Agency calculates the landfill liability using a third-party professional engineer's estimated costs, the capacity utilized and actual expenditures related to the closure or postclosure.

Net Pension Liability (NPL) Assumptions

Accounting policy	A liability and associated deferred inflows and outflows are reported in the financial statements for the difference between the total pension liability and the fiduciary net position of the Agency's proportionate share of its participation in IPERS.
Management's estimation process	IPERS uses an actuary to calculate NPL and expense based on the assumptions and estimates established by IPERS from past history and investment returns. Management reviews the actuarial results.

6. Related-party transactions have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Types of related party transactions engaged in by the Agency include:
 - a. Those with the primary government having accountability for the Agency.
 - b. Those with other organizations for which the nature and significance of their relationship with the Agency are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.
7. There were no events subsequent to the date of the financial statements for which U.S. GAAP requires adjustment or disclosure.

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March 12, 2024
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8. There were no known actual or possible litigation and claims that should be accounted for and disclosed in accordance with U.S. GAAP.
9. Management has followed applicable laws and regulations in adopting, approving and amending budgets.
10. Risk disclosures associated with deposits are presented in accordance with GASB requirements.
11. Provisions for uncollectible receivables have been properly identified and recorded.
12. Capital assets, including right of use assets, are properly capitalized, reported and, if applicable, depreciated.
13. Components of net position (net investment in capital assets, restricted, and unrestricted) are properly classified and, if applicable, approved.
14. The Agency's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and appropriately disclosed and that net position is properly recognized under the policy.
15. We have no direct or indirect legal or moral obligation for any debt of any organization, public or private, that is not disclosed in the financial statements.
16. We have complied with all aspects of laws, regulations and provisions of contracts and agreements that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining that we are not subject to the requirements of the Single Audit Act because we have not received, expended or otherwise been the beneficiary of the required amount of federal awards during the period of this audit.
17. We have reviewed the GASB Statements effective for the fiscal year ending June 30, 2023, and concluded the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* did not have a material impact on the basic financial statements.
18. We have no knowledge of any uncorrected misstatements in the financial statements.
19. We have requested an unsecured electronic copy of the auditor's report and agree that the auditor's report will not be modified in any manner.

Information Provided

20. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the basic financial statements such as records, documentation and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Agency from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

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March 12, 2024
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21. All transactions have been recorded in the accounting records and are reflected in the basic financial statements.
22. We have disclosed to you the results of our assessment of risk that the basic financial statements may be materially misstated as a result of fraud.
23. It is our responsibility to establish and maintain internal control over financial reporting. One of the components of an entity's system of internal control is risk assessment. We hereby represent that our risk assessment process includes identification and assessment of risks of material misstatement due to fraud. We have shared with you our fraud risk assessment, including a description of the risks, our assessment of the magnitude and likelihood of misstatements arising from those risks, and the controls that we have designed and implemented in response to those risks.
24. We have no knowledge of allegations of fraud or suspected fraud affecting the Agency's basic financial statements involving:
 - a. Management.
 - b. Employees who have significant roles in internal control.
 - c. Others where the fraud could have a material effect on the basic financial statements.
25. We have no knowledge of any allegations of fraud or suspected fraud affecting the Agency's basic financial statements received in communications from employees, former employees, analysts, regulators, or others.
26. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations.
27. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements.
28. We have disclosed to you the identity of all of the Agency's related parties and all the related-party relationships and transactions of which we are aware.
29. We are aware of no deficiencies in internal control over financial reporting, including significant deficiencies or material weaknesses, in the design or operation of internal controls that could adversely affect the Agency's ability to record, process, summarize and report financial data.
30. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
31. It is our responsibility to inform you of all current and potential affiliates of the Agency as defined by the "State and Local Government Client Affiliates" interpretation (ET sec. 1.224.020). Financial interests in, and other relationships with, affiliates of the Agency may create threats to independence. We have:
 - a. Provided you with all information we are aware of with respect to current and potential affiliates, including degree of influence assessments and materiality assessments.
 - b. Notified you of all changes to relevant considerations that may impact our determination of the existence of current or potential affiliates involving (i) changes in the determination of the materiality of an entity to the Agency's financial statements as a whole, (ii) the level of influence

RSM US LLP
March 12, 2024
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the Agency has over an entity's financial reporting process or (iii) the level of control or influence the Agency or a potential or current affiliate has over an investee that is not trivial or clearly inconsequential, sufficiently in advance of their effective dates to enable the Agency and RSM US LLP to identify and eliminate potential impermissible services and relationships between RSM US LLP or its associated entities and those potential affiliates, prior to the effective dates.

- c. Made you aware, to the best of our knowledge and belief, of any nonaudit services that the Agency or any of our affiliates has engaged RSM US LLP or any of its associated entities to perform.
32. We agree with the findings of the specialist in evaluating IPERS pension liability and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give instructions, or cause any instructions to be given, to the specialist with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialist.
33. We believe that the actuarial assumptions and methods used by the actuary for funding purposes and for determining accumulated plan benefits are appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the actuary with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the plan's actuary.
34. We believe that the information obtained from the audited financial statements of and other participant information provided by IPERS is appropriate in the circumstances. We did not give instructions, or cause any instructions to be given, to the plan or its auditor in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the plan or its auditor.
35. We have properly reported and disclosed the preclosure and postclosure liability related to the landfill.
36. During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

Supplementary Information

37. With respect to supplementary information presented in relation to the basic financial statements as a whole:
 - a. We acknowledge our responsibility for the presentation of such information.
 - b. We believe such information, including its form and content, is fairly presented in accordance with U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. There were no underlying significant assumptions or interpretations regarding the measurement or presentation of such information.
 - e. When supplementary information is not presented with the audited basic financial statements, we will make the audited basic financial statements readily available to the intended users of the

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supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

38. With respect to management's discussion and analysis, the Iowa Public Employees Retirement System (IPERS) Schedule of the Agency's Proportionate Share of Net Pension Liability and the Schedule of Agency Contributions presented as required by Governmental Accounting Standards Board to supplement the basic financial statements:
- a. We acknowledge our responsibility for the presentation of such required supplementary information.
 - b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. The underlying significant assumptions or interpretations regarding the measurement or presentation include the actuarial assumptions used for IPERS.

Compliance Considerations

In connection with your audit conducted in accordance with *Government Auditing Standards*, we confirm that management:

39. Is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
40. Is responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to the auditee.
41. Is not aware of any instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements.
42. Is responsible for 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.
43. Acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud.
44. Has a process to track the status of audit findings and recommendations.
45. Is not aware of any investigations or legal proceedings that have been initiated with respect to the period under audit.

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March 12, 2024
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Cedar Rapids/Linn County Solid Waste Agency

DocuSigned by:

Andy Hoening

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Andy Hoening, General Accounting Manager,
City of Cedar Rapids, Iowa

DocuSigned by:

Karmin McShane

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Karmin McShane, Executive Director

DocuSigned by:

Celia M. Van Alst

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Celia Van Alst, Accounting Manager