2025 FINANCIAL ASSURANCE REPORTS

METRO WASTE AUTHORITY

METRO PARK EAST LANDFILL (PERMIT NO. 77-SDP-01-72P)

METRO PARK WEST LANDFILL (PERMIT NO. 08-SDP-03-84P)

March 31, 2025

Revised April 11, 2025

300 E LOCUST STREET #100
DES MOINES, IOWA 50309
PHONE: (515) 244-0021
Fax: 515.244.9477

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SECTION 1

MPE FINANCIAL ASSURANCE REPORT FORM
ASSOCIATED COST ESTIMATES

March 31, 2025

Mr. Mike Sullivan
Iowa Department of Natural Resources
Land Quality Bureau
Wallace State Office Building
502 East 9th Street
Des Moines, Iowa 50319

RE: FY23-24 Financial Assurance Reports
Metro Park East Landfill (Permit No. 77-SDP-01-72P)
Metro Park West Landfill (Permit No. 08-SDP-03-84P)

Dear Mr. Sullivan,

Metro Waste Authority (MWA) is submitting the required financial assurance documentation for both the Metro Park East (MPE) Landfill and Metro Park West (MPW) Landfill. Information contained in this submittal includes:

- Municipal Solid Waste Sanitary Landfill Financial Assurance Report forms for both MPE and MPW Landfills. The forms include the remaining airspace estimates.
- Cost estimates for closure, post-closure and corrective actions associated with the MPE Landfill as prepared and stamped by HDR Engineering Inc.
- Cost estimates for closure, post-closure, and corrective actions associated with the MPW Landfill as prepared and stamped by HDR Engineering Inc.
- Letters from MWA in support of their 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).
- MWA Financial Report, which includes the Independent Auditor's Report.
- "Adjustment of Cost Estimates for Inflation" document provided by the IDNR, updated January 30, 2025.

In an effort to assist the Iowa Department of Natural Resources (IDNR) with review, the key changes in the attached cost estimates from the previous March 2024 submittal are summarized below. Each cost estimate unit pricing was updated to include the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.

- MPE Phase II closure costs – The increase in closure cost estimate is primarily associated with unit price updates due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.
- MPE Phase II post-closure costs – The increase in the post-closure cost estimate is primarily associated with unit price updates due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.
- MPE Phase I post-closure costs – The number of remaining post-closure years was reduced by one year. Unit price adjustments were applied due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.

- MPE Phase I corrective action costs – Unit price adjustments were applied due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023. The remaining post-closure period was reduced by one year.
- MPW Boone County closure costs – Unit price updates due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.
- MPW Boone County post-closure costs – Unit price adjustments were applied due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.
- MPW Greene County post-closure costs – The decrease in the post-closure cost estimate is primarily associated with one less year of remaining post-closure period. Previously Greene County and Boone County had separate hydrological monitoring system plans (HMSP). Those monitoring systems were updated and merged into one site HMSP in 2022. Unit price adjustments were applied due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.
- MPW Greene County Corrective Action costs – Unit price adjustments were applied due to the Adjustment of Cost Estimates for Inflation factor provided by the IDNR for 2024 over 2023.

MWA has restricted amounts for closure and post-closure care as of June 30, 2024 as shown on page 25 of the Independent Auditor's Report. The Ending Balances under Section 7 of the Financial Assurance Report Forms were obtained from the numbers in the audit and account verification provided from MWA financial accounting staff.

If you have any questions or comments regarding these cost estimates, please contact me at (402) 392-6980 or Dan Bacehowski at (515) 494-4691.

Sincerely,
Metro Waste Authority (MWA)

Katie Kinley, P.E.
Project Manager / Engineer

Dan Bacehowski
Client Manager

CC: Kirk Irwin, MWA
Andrew Phillips, MWA

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March 31, 2025

Mr. Andrew Phillips
Metro Waste Authority
Metro Park East Landfill Office
12181 NE University Avenue
Mitchellville, Iowa 50169

RE: FY23-24 Closure, Post-Closure, and Corrective Action Cost Estimates
Metro Park East Landfill
Permit No. 77-SDP-01-72P

Dear Mr. Andrew Phillips,

We have updated the closure and post-closure cost estimates for the Phase II municipal solid waste landfill (MSWLF) unit and the post-closure and corrective action cost estimates for the Phase I MSWLF unit to be included in the FY23-24 financial assurance reports submittal on the Metro Park East (MPE) Landfill. The detailed cost estimates for the MPE Landfill Phase II and Phase I MSWLF units are included in the Attachments. The cost estimates are summarized in the table below.

MPE Landfill – FY23-24 Financial Assurance Cost Estimate Summary

Cost Estimate Item	Estimate
Phase II MSWLF Unit - Closure	$ 14,875,580
Phase II MSWLF Unit – Post-Closure	$ 5,700,600
Phase I MSWLF Unit – Post-Closure	$ 2,766,920
Phase I MSWLF Unit – Corrective Action	$ 269,580
Total	**$ 23,612,680**

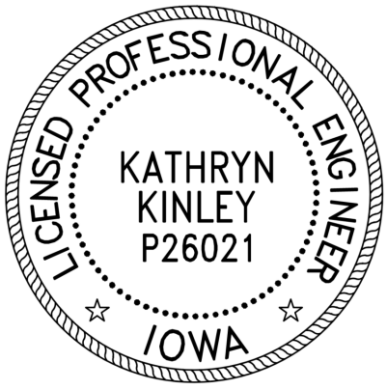
If you have any questions or comments regarding these cost estimates, please contact me at Katie Kinley at (402) 392-6980.

Sincerely,
HDR Engineering, Inc.

Katie Kinley

Katie Kinley, P.E.
Environmental/Civil Engineer

CC: MPE Landfill
Attachments: Cost Estimates



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

Katie Kinley 4.11.25

Katie Kinley, P.E. Date

License number P26021

My license renewal date is December 31, 2025

Pages or sheets covered by this seal:
2025 Closure, Post Closure, and Corrective Action Cost Estimate Worksheets: Attachments A, B, C, and D

Municipal Solid Waste Sanitary Landfill
Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: METRO PARK EAST LANDFILL Permit Number: 77-SDP-01-72P

Permitted Agency/Entity: METRO WASTE AUTHORITY

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	$ 14,875,580	3/21/2025
Updated Postclosure Cost Estimate	$ 5,700,600(Phase II) $ 2,766,920 (Phase I)	3/21/2025
Initial or Updated Corrective Action Cost Estimate	$ 269,580	3/21/2025

*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	25,129,941
Amount of waste disposed of at the facility during the prior year	698,708

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills *(ATTACH AUDIT REPORT)*

Owner's Most Recent Annual Audit Report

Prepared by: DENMAN & COMPANY, LLP

For fiscal year ending: JUNE 30, 2024

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 ☐ Postclosure ☐ Corrective Action ☐	$
Surety Bond 567 IAC 113.14(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Letter of Credit 567 IAC 113.14(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Insurance 567 IAC 113.14(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Corporate Financial Test 567 IAC 113.14(6)"e"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't. Financial Test 567 IAC 113.14(6)"f"	OCTOBER 4, 2004	Closure ☒ Postclosure ☒ Corrective Action ☒	$ 3,862,247
Corporate Guarantee 567 IAC 113.14(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't Guarantee 567 IAC 113.14(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't. Dedicated Fund 567 IAC 113.14(6)"i"	JULY 2000	Closure ☒ Postclosure ☒ Corrective Action ☐	$ 19,750,433

*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 *(see formula below)*	$ 10,785,005	$ 12,001,149	$ 107,385
Postclosure Account Balance *(see formula below)*	$ 7,348,370	$ 7,749,284	$
Or			
Dedicated Fund Balance *(see formula below)*	$	$	$
Trust Fund Balance *(see formula below)*	$	$	$

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
CE = ($14,875,580 + $5,700,600 + $2,766,920 +269,580= $23,612,680 CB = ($12,001,149+ $7,749,284) = $19,750,433- TR = 698,708 TONS RPC: 25,129,941 TONS ($23,612,680 - $19,750,433) x 698,708 TONS / 25,129,941 TONS = $ 107,385	INCLUDED IN CLOSURE CALCULATIONS

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: MICHAEL MCCOY Title: EXECUTIVE DIRECTOR

Agency/Entity: METRO WASTE AUTHORITY

Address: 300 EAST LOCUST, SUITE 100

City: DES MOINES State: IOWA Zip: 50309

Telephone: 515-323-6535 Fax: 515-244-9477

Email Address: mmc@mwatoday.com

Signature of Official: Michael M'Coy Date: 29 March 2025

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

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ATTACHMENT A

MPE PHASE II MSWLF UNIT
FY23-24 CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Closure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units	Cost per Unit[3]		Cost of Task
1. Closure and Postclosure Plan Document Revisions	1	$12,170	lump sum	$12,170
2. Site Preparation, Earthwork, and Final Grading[2]	103.8	$10,560	acre	$1,096,130
3. Drainage Control Culverts, Piping, and Structures[2]	103.8	$3,770	acre	$391,330
4. Erosion Control Structures, Sediment Ponds, and Terraces[2]	103.8	$3,640	acre	$377,830
5. Final Cap Construction[2]	103.8	$90,450	acre	$9,388,710
6. Cap Vegetation Soil Placement[2]	103.8	$10,590	acre	$1,099,240
7. Cap Seeding, Mulching, and Fertilizing[2]	103.8	$4,020	acre	$417,280
8. Monitoring Well, Piezometer, and Gas Control Modifications	0	$0	lump sum	$0
9. Leachate System Cleanout and Extraction Well Modifications	1	$314,940	lump sum	$314,940
10. Monitoring Well Installations and Abandonments	0	$0	lump sum	$0
11. Facility Modifications to Effect Closed Status	1	$58,790	lump sum	$58,790
12. Engineering and Technical Services	1	$1,641,290	lump sum	$1,641,290
13. Legal, Financial, and Administrative Services	1	$77,870	lump sum	$77,870
14. Closure Compliance Certifications and Documentation	0	$0	lump sum	$0
Total Estimated Cost of Closure				**$14,875,580**

Notes:

[1] Task items based on the list from IAC 567-113.14(3)"c"(6). Calculations for each task are contained on the following pages.

[2] Current open area requiring final cover: (Cells A, B, C, D, and E) **103.8 acres**

[3] Cost per Unit escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above. Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022 and 2024 over 2023 within the summary "Cost Per Unit".

[4] Cost estimate performed March 2025 for FY 23-24.

Fiscal Year 23-24 Closure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

Closure Costs Tasks:

1. Closure and Postclosure Plan Document Revisions

1a. Closure and Postclosure Plan Document Revisions	$10,000	lump sum
Total Cost of Item 1	**$10,000**	**lump sum**

Assume:
- Refinements to revise existing closure and postclosure plan document.

2. Site Preparation, Earthwork, and Final Grading

2a. Mobilization/Demobilization	$4,200	per acre
2b. Site Preparation	$4,480	per acre
Total Cost of Item 2	**$8,680**	**per acre**

Assume:
- Items 2a and 2b based on bid prices from similar projects.
- Item 2a
  - Unit cost based on bid prices from similar projects: $4,200 per acre
- Item 2b includes site clearing, stripping of soils, establishing construction grade using existing intermediate cover soils within limits of cap construction, and erosion and sediment control. $4,480 per acre

3. Drainage Control Culverts, Piping, and Structures

3a. Letdown Structures	$2,670	per acre
3b. Drainage Layer Outlet Structure	$430	per acre
Total Cost of Item 3	**$3,100**	**per acre**

Assume:
- Items 3a and 3b based on bid prices from similar projects.
- Item 3a also includes quantity for terrace tie-in, rip rap outfall, and rock check dams.
  - Unit cost based on 2019 RS Means and bid prices from similar projects: $65 per ton
  - Approx. tons per LF: 6.1 tons per LF
  - For closure of the Phase II Cells A, B, C, D, and E MSWLF units: 4,270 ton
  - Phase II Cells A, B, C, D, and E MSWLF letdown structure approx. length: 700 LF
  - Current area requiring final cover: 103.80 acres
- Item 3b.
  - Unit cost based on bid prices from similar projects: $850 each
  - Average structures required: 0.5 per acre

Fiscal Year 23-24 Closure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

4. Erosion Control Structures, Sediment Ponds, and Terraces

4a. Soil Terrace and Diversion Berms	$1,410	per acre
4b. Sediment Ponds	$0	per acre
4c. Erosion Control/Turf - Terraces	$1,080	per acre
4d. Silt Fences	$500	per acre
Total Cost of Item 4	**$2,990**	**per acre**

Assume:
- Items 4a and 4c based on bid prices from similar projects.
- Item 4a.
  - Phase II Cells A, B, C, D, and E MSWLF units terrace appox. length: 9,151 LF
  - Current area requiring final cover: 103.80 acres
  - Unit cost based on general terrace size and costs from similar projects: $16 per LF
- Item 4b.
  - Sedimentation ponds existing prior to closure.
- Item 4c.
  - Phase II Cells A, B, C, D, and E MSWLF units terrace approx. length: 9,151 LF
  - Approx. amount of terrace: 2.44 SY per LF
    - For closure of the Phase II Cells A, B, C, D, and E MSWLF units: 22,328 SY
  - Unit cost based on 2019 RS Means and bid prices from similar projects: $5.00 per SY
- Item 4d
  - Approximate length of silt fence (assume twice terrace length): 18,302 LF
  - Unit cost based on bid cost from similar projects: $2.85 per LF

5. Final Cap Construction

5a. 18 inches Recompacted Clay Layer (includes 20% for shrinkage)	$14,520	per acre
5b. LLDPE Geomembrane Liner	$30,490	per acre
5c. Drainage Composite	$28,750	per acre
5d. Side Slope Termination	$580	per acre
Total Cost of Item 5	**$74,340**	**per acre**

Assume:
- Items 5a through 5d based on bid prices from similar projects and assumes soils on-site.
- Item 5a.
  - Unit cost based on bid prices from similar projects: $5.00 per CY
  - Volume per acre (includes add'l 20% for shrinkage) 2,904 CY per acre
- Item 5b.
  - Unit cost based on bid prices from similar projects: $0.70 per sq. ft
- Item 5c.
  - Unit cost based on bid prices from similar projects: $0.66 per sq. ft
- Item 5d
  - Unit cost based on bid prices from similar projects: $6.50 per LF
  - Phase II Cells A, B, C, D, and E MSWLF anchor trench approx. length: 9,300 LF
  - Current area requiring final cover: 103.80 acres

6. Cap Vegetative Soil Placement

6a. 24 inches Erosion Layer (includes 10% for shrinkage)	$8,700	per acre
Total Cost of Item 6	**$8,700**	**per acre**

Assume:
- Item 6a based on bid prices from similar projects and assumes soils are on-site.
  - Unit cost based on bid prices from similar projects: $2.45 per CY
  - Volume per acre (includes 10% shrink) 3,549 CY per acre

Fiscal Year 23-24 Closure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

7. Cap Seeding, Mulching, and Fertilizing

7a. Revegetation	$3,300 per acre
Total Cost of Item 7	**$3,300 per acre**

Assume:
- Item 7a based on bid prices from similar projects.

Unit cost based on bid prices from similar projects:	$3,000 per acre
Current area requiring final cover:	103.80 acres
Plus Area needing revegetation outside of final cover:	10% of the required final cover area
Total number acres for seeding:	114 acres

8. Monitoring Well, Piezometer, and Gas Control Modifications

8a. Monitoring Well Modifications	$0
8b. Piezometer Modifications	$0
8c. Gas Control Modifications	$0 per acre
Total Cost of Item 8	**$0 per acre**

Assume:
- No monitoring well and piezometer modifications needed at the time of closure.
- LFG collection system wells, header piping, and lateral piping costs responsibility of Waste Management per contract between Metro Waste Authority and Waste Management.
- Metro Waste Authority responsible for condensate/leachate lines, air lines, and extraction pumps, as applicable.
- No modifications needed at the time of closure for items for which Metro Waste Authority is responsible.

9. Leachate System Cleanout and Extraction Well Modifications

9a. Cleanout Extension	$4,850 lump sum
9b. LFG Extraction Wellheads FML Penetration	$44,000 lump sum
9c. Leachate Recirculation Trenches	$210,000 lump sum
Total Cost of Item 9	**$258,850 lump sum**

Assume:
- Item 9a based on bid prices from similar projects.

Unit cost based on bid prices from similar projects:	$269 each
For Cells A, B, C, D, and E:	18 cleanouts

- Item 9b based on up to 40 LFG extraction wells proposed for the Phase II Cells A, B, C, and D MSWLF units. LFG extraction well installation costs responsibility of Waste Management per contract between Metro Waste Authority and Waste Management.

Unit cost based on bid prices from similar projects:	$1,000 each
For Phase II Cells A, B, C, D, and E MSWLF units:	44 LFG Wells

- Item 9c.

Recirculation trench cost (approximate):	$35 per LF
Leachate recirculation trench length (Phase II Cells A, B, C, D, & E):	6,000 LF

10. Monitoring Well Installations and Abandonments

10a. Monitoring Well Installations and Abandonments	$0 lump sum
Total Cost of Item 10	**$0 lump sum**

Assume:
- No monitoring well installation or abandonment needed at the time of closure.

Fiscal Year 23-24 Closure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

11. Facility Modifications to Effect Closed Status

11a. Signs Modification/Removal	$2,120	lump sum
11b. New Access Road for Cap Maintenance	$46,200	lump sum
Total Cost of Item 11	**$48,320**	**lump sum**

Assume:
- Item 11a.
  - For Phase II Cells A, B, C, D, and E MSWLF units: 4 signs
  - Estimated cost of primary signs at: $530 per sign

- Item 11b.
  - Roadway aggregate and structural fill: $12.00 per SY
  - Phase II Cells A, B, C, D, and E MSWLF units access road approx. length (future): 1,750 LF
  - Average road width 20 feet: 2.2 SY per LF
  - For closure of the Phase II Cells A, B, C, D, and E MSWLF units: 3,850 SY

12. Engineering and Technical Services

12a. Closure Design	$200,000	lump sum
12b. Bid Documents, Letting, and Closure Certification Report	$255,000	lump sum
12c. Testing	$128,000	lump sum
12d. Construction Observation and Staking	$766,000	lump sum
Total Cost of Item 12	**$1,349,000**	**lump sum**

Assume:
- Cost for Items 12b, 12c, and 12d based on % of estimated closure cost (items 2 through 7), 2%, 1%, and 6%, respectively.

13. Legal, Financial, and Administrative Services

13a. Legal, Financial, and Administrative Services	$64,000	lump sum
Total Cost of Item 13	**$64,000**	**lump sum**

Assume:
- Based on 0.5% of estimated closure cost (items 2 through 7).

14. Closure Compliance Certifications and Documentation

14a. Closure Certification Document	$0	lump sum
Total Cost of Item 14	**$0**	**lump sum**

Assume:
- Included in Item 12.

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ATTACHMENT B

MPE PHASE II MSWLF UNIT

FY23-24 POST-CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units	Cost Per Unit / Year[3]	30 Year Cost
1. General Site Facilities, Access Roads, and Fencing Maintenance (O)	30	$14,020	$420,600
2. Cap and Vegetative Cover Maintenance (O)	30	$37,000	$1,110,000
3. Drainage and Erosion Control Systems Maintenance (O)	30	$12,570	$377,100
4. Groundwater to Waste Separation Systems Maintenance (G)	30	$5,550	$166,500
5. Gas Control Systems Maintenance (M)	30	$6,860	$205,800
6. Gas Control Systems Monitoring and Reporting (M)	30	$22,840	$685,200
7. Groundwater and Surface Water Monitoring Systems Maintenance (G)	30	$1,560	$46,800
8. Groundwater and Surface Water Quality Monitoring and Reporting (G)	30	$28,010	$840,300
9. Groundwater Monitoring Systems Performance Evaluations and Reports (G)	30	$0	$0
10. Leachate Control Systems Maintenance (L)	30	$30,200	$906,000
11. Leachate Management, Transportation, and Disposal (L)	30	$8,130	$243,900
12. Leachate Control Systems Performance Evaluations and Reports (L)	30	$4,260	$127,800
13. Engineering and Technical Services (O)	30	$10,130	$303,900
14. Legal, Financial, and Administrative Services (O)	30	$1,220	$36,600
15. Financial Assurance, Accounting, Audits, and Reports (O)	30	$7,670	$230,100
Annual Average Post-Closure Cost		***$190,020***	
Total Estimated Cost of Post-Closure Care			**$5,700,600**

Notes:

[1] Task items based on the list from IAC 567-113.14(4)"c"(6). Calculations for each task are contained on the following pages.

[2] For MWA use items are coded leachate (L), groundwater (G), methane (M), or other (O). **113.9 acres (Cells A, B, C, D, E)**

[3] Cost per Unit escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above. Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

[4] Cost estimate performed March 2025 for FY 23-24.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

Post-Closure Costs Tasks:

1. General Site Facilities, Access Roads, and Fencing Maintenance

1a. Gate Replacement			$170 per year	
1b. Sign Replacement			$50 per year	
1c. Roadway Maintenance			$9,720 per year	
1d. Survey Monuments			$250 per year	
1e. Fence Repair and Replacement			$1,330 per year	
Total Cost of Item 1			**$11,520 per year**	
Assume:				
- Item 1a based on costs from local contractors.				
Price per gate:			$2,500 each	
No. of Double Swing Gates at 20 feet wide:	1			
Frequency of replacement:	1	every		15 years
- Item 1b.				
Estimated cost of sign replacement:			$530	
Frequency of sign replacement:	1	every		10 years
- Item 1c based on prior similar contracts.				
Roadway aggregate and structural fill:			$12.00 per SY	
Phase II Cells A, B, C, D, and E MSWLF units access road approx. length:	14,600	LF		
Average road width 20 feet:	2.2	SY per LF		
Yearly estimated gravel replenish at:	2.5%	of the access road area		
For postclosure of Phase II Cells A, B, C, D, and E MSWLF units:	810	SY		
- Item 1d.				
Estimated cost per inspection:			$500 per event	
Inspected biennially per IAC 113.8(2)"a"(5):	1	every		2 years
- Item 1e based on costs from local contractors.				
Length of perimeter chain link fence (existing):	7,500	LF		
Length of perimeter barbwire fence (existing):	21,000	LF		
Yearly estimated fence repair:	1%	of the total		
Chain link fence repair cost:			$27.00 per LF	
Barb wire fence repair cost:			$3.00 per LF	

2. Cap and Vegetative Cover Maintenance

2a. Final Cover Repair			$13,510 per year	
2b. Reseeding			$10,250 per year	
2c. Mowing			$5,630 per year	
2d. Weed and Tree Control			$1,020 per year	
Total Cost of Item 2			**$30,410 per year**	
Assume:				
- Item 2a based on bid prices from similar projects.				
- Item 2a				
Unit cost per CY:			$2.45 per CY	
Current area requiring final cover:	113.90	acres		
Estimated repair depths:	1	FT		
Yearly estimated final cover repair at:	3%	of the total area		
For postclosure of the Phase II Cells A, B, C, D, and E MSWLF units:	5,513	CY		
- Item 2b based on bid prices from similar projects.				
Unit cost based on bid prices from similar projects:			$3,000 per acre	
Current area requiring final cover:	113.90	acres		
Yearly estimated final cover repair at:	3%	of the total area		
- Item 2c.				
Mobilization			$500 per mobilization	
Unit cost (high end typical)			$45 per acre	
Frequency of mowing event:	1	time within		1 years
- Item 2d.				
Estimated cost per weed and tree control event, 24 hours labor + expenses:			$2,040	
Frequency of weed and tree control event:	1	time within		2 years

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

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3. Drainage and Erosion Control Systems Maintenance

3a. Ditch Cleaning			$2,160	per year
3b. Culverts Cleaning and Repair			$500	per year
3c. Sedimentation Pond Cleaning			$7,670	per year
Total Cost of Item 3			**$10,330**	**per year**

Assume:
- Item 3a.
  - Estimated crew at: $450 per crew hour
  - Frequency of ditch cleaning: 144 hours total for 30 years
- Item 3b.
  - Two man jet truck at: $250 per crew hour
  - No. of hours per event (culverts around Phase II): 6 hours every 3 years
- Item 3c.
  - Estimated cost per cleaning event: $50,000 per acre
  - Size of sedimentation pond: 4.6 acres
  - Frequency of cleaning sedimentation ponds: 1 time within 30 years

4. Groundwater to Waste Separation Systems Maintenance

4a. Groundwater Control System - Equipment Maintenance			$2,230	per year
4b. Groundwater Control System Line Cleaning			$1,610	per year
4c. Utilities - Groundwater Control System			$720	per year
Total Cost of Item 4			**$4,560**	**per year**

Assume:
- Item 4a.

  Four points (GU-3A, GU-3, GU-4, and GU-5) comprise the current groundwater control system pump stations. Cost based on the leachate control system maintenance cost. $90,000 is budgeted for FYE 2018 for the 3rd party pump/telemetry maintenance costs (including Phase II GW control system and Phase I and Phase II leachate collection systems). Assume $30,000 per year during the post-closure period for total 3rd party pump/telemetry maintenance cost. Assume 5% of the maintenance cost for leachate and groundwater pumping equipment for the Phase II Cells A, B, C, D, and E.

  - Equipment maintenance cost: $30,000 average per year
  - Equipment maint. for the Phase I MSWLF unit leachate collection: 75%
  - Equipment maint. for the Phase II MSWLF unit leachate collection: 20%
  - Equipment maint. for the Phase II MSWLF unit GW control system: 5%
  - Phase II MSWLF unit GW control system equipment maintenance cost: $1,500 per year
  - Groundwater pump (pump/counter/tubing) cost: $3,630 EA
  - Pump replacement rate: 1 pumps every 5 years
  - Pump repair and replacement cost: $726 per year
- Item 4b.
  - Based on bid prices from similar projects.
  - Unit cost per LF: $4.28 per LF
  - GW lines associated with Phase II Cells A, B, C, D, and E MSWLF units: 11,250 LF (approximate)
  - Frequency of groundwater line jet cleaning: 1 time within 30 years
- Item 4c.
  - Cost based on MWA's budget for the utilities cost for leachate collection.
  - Utility cost: $14,400 per year
  - Utilized for the Phase I MSWLF unit leachate collection (assumed): 75%
  - Utilized for the Phase II MSWLF unit leachate collection (assumed): 20%
  - Utilized for the Phase II MSWLF unit GW control system (assumed): 5%

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

5. Gas Control Systems Maintenance

5a. Probes		$640	per year
5b. Methane Monitoring per IAC 113.9 (Structures and Subsurface)		$5,000	per year
5c. Active Gas Wells		$0	per year
5d. Energy Facility and Flare Operations		$0	per year
5e. Piping Maintenance		$0	per year
Total Cost of Item 5		**$5,640**	**per year**

Assume:

- Item 5a.

No. of probes in monitoring network:	20 probes		
Total monitoring well depth for abandonment:	387 FT		
Abandonment cost:		$50	per FT
Total well abandonment cost:		$19,350	
Total well depth for installation:		387	FT
Installation cost:		$50	per FT
Total well installation cost:		$19,350	
Well protection removal cost:		$250	per probe
Total well protection removal cost:		$5,000	
Well protection installation cost:		$1,000	per well
Total well protection installation cost:		$20,000	
Well replacement/repair:	1% per year during postclosure period		

- Item 5b.

Estimated cost for gas monitoring:		$1,250	per event
Frequency of methane monitoring:	4 times within		1 years

- Item 5c.

  Active gas wells maintenance is the responsibility of Waste Management (per contract).

- Item 5d.

  Energy Facilities and Flare Operations maintenance is the responsibility of Waste Management (per contract).

- Item 5e.

  LFG Piping maintenance is the responsibility of Waste Management (per contract).

6. Gas Control Systems Monitoring and Reporting

6a. NSPS Surface Monitoring		$4,070	per year
6b. Gas Monitoring Report		$1,000	per year
6c. NSPS and GHG MRR Reporting Requirements		$12,300	per year
6d. NSPS Emission Fees		$1,400	per year
Total Cost of Item 6		**$18,770**	**per year**

Assume:

- Item 6a.

Estimated cost for gas monitoring for Phase II MSWLF unit:		$3,700	per event
Frequency of NSPS surface monitoring:	4 times per year for		1 years
Frequency of NSPS surface monitoring:	1 times per year for		29 years

  Assumes only annual monitoring due to no exceedances in 3 consecutive events.

- Item 6b.

Estimated yearly cost for gas collection report:		$1,000	per year

- Item 6c.

Title V Annual Emission Inventory:		$4,800	per year
Title V Annual Compliance Certification:		$1,500	per year
GHG Mandatory Reporting Rule Report:		$3,000	per year
Title V Semi-Annual Monitoring Report:	$1,500 per report x # per yr.		2

- Item 6d.

  Assumes emission fees remain constant over postclosure period.

Emission Fee:		$1,400	per year

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

7. Groundwater and Surface Water Monitoring Systems Maintenance

7a. Groundwater Monitoring Well Replacement/Repair (Phase II MSWLF Unit)		$700	per year
7b. Groundwater Sampling Pump and Equipment Maintenance (Phase II MSWLF Unit)		$580	per year
Total Cost of Item 7		**$1,280**	**per year**

Assume:

- Item 7a. For the Phase II MSWLF Unit

No. of wells in monitoring network (Phase II and CWTS):	9	wells	
Total monitoring well depth for abandonment:	264	FT	
Abandonment cost:		$50	per FT
Total well abandonment cost:		$13,200	
Total well depth for installation:		209	FT
Installation cost :		$50	per FT
Total well installation cost:		$10,450	
Well protection removal cost:		$250	per well
Total well protection removal cost:		$2,250	
Well protection installation cost:		$1,000	per well
Total well protection installation cost:		$9,000	
Well replacement/repair:	2%	per year during postclosure period	

- Item 7b. Assume low flow sampling method will be utilized during the postclosure care period.

No. of low flow sampling pump installed (Phase II MSWLF Unit):	10	pumps	
Replacement of low flow pump:	60%	of total pumps during postclosure period	
Low flow sampling pump and associated apparatus :		$1,500	per pump
Labor cost (estimate):		$70	per pump
Total low flow sampling pump maintenance cost:		$310	per year
Low flow sampling equipment (MP15, MP30-150, and MP20):		$9,000	total capital cost
Maintenance including calibration:	3%	of capital cost per year	
Total low flow sampling equipment maintenance cost:		$270	per year

8. Groundwater and Surface Water Quality Monitoring and Reporting

8a. Groundwater Sampling		$4,750	per year
8b. Analysis		$6,770	per year
8c. Water Quality Report		$11,500	per year
Total Cost of Item 8		**$23,020**	**per year**

Assume:

- Conduct routine semiannual samplings for the wells in detection monitoring per 113.10(5).

No. of points in detection monitoring per 113.10(5) (includes CWTS):	10.50	GU-4 is sampled annually	

- For the semi-annual event when Appendix II list sampling is collected (once every 5 years), no Appendix I list sampling is shown as Appendix I constituents are included in Appendix II list.

No. of points in assessment monitoring per 113.10(6):	2	(from 2017 AWQR)	
No. of remaining years for semi-annual sampling:	30	years	
No. of remaining events for 5-year frequency Appendix II sampling:	6	times for post-closure	30 years

- Item 8a.

Estimated mobilization cost per sampling event:		$500	per sampling event
Frequency of mobilization:	2	times within	1 years
Total mobilization cost:		$1,000	per year
Estimated cost per sampling per point:		$150	per sampling point
Frequency of detection/assessment monitoring:	2	times within	1 years
Total detection monitoring sampling cost:		$3,750	per year

- Item 8b.

Frequency of Appendix I sampling:	2	times within	1 years
Appendix I analytical cost:		$235	per sample
Rate of duplicate samples:		10%	
Total Appendix I analytical cost:		$6,359	per year
Appendix II analytical cost:		$1,036	per sample
Total Appendix II analytical cost:		$414	per year over period

Note: Appendix I sampling is not analyzed when Appendix II sampling is required. No duplicate Appendix II required.

- Item 8c.

AWQR for the Phase II MSWLF unit cost:		$7,500	per report
Semi AWQR for the Phase II MSWLF unit cost:		$4,000	per report
Frequency of reporting (both AWQR and Semi AWQR):	1	time within	1 years

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase II MSWLF Unit

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9. Groundwater Monitoring Systems Performance Evaluations and Reports

NA		$0	per year
Total Cost of Item 9		**$0**	**per year**

Assume:
- Included in Item 8.

10. Leachate Control Systems Maintenance

10a. Pump Repair and Replacement		$2,100	per year
10b. Leachate Line Cleaning		$13,840	per year
10c. Equipment Maintenance - Leachate Collection and Treatment System		$6,000	per year
10d. Utilities - Leachate Collection and Treatment System		$2,880	per year
Total Cost of Item 10		**$24,820**	**per year**

Assume:
- Item 10a. Cost provided by MWA.

Pump Station 2 pump cost:		$6,000	EA
Pump station 2 pump replacement rate:	1 pump every		10 years
Sideslope riser pump cost:		$4,500	EA
Sideslope riser pump replacement rate:	1 pump every		3 years
Pump repair and replacement cost:		$2,100	per year

No leachate extraction wells are proposed to be installed in the Phase II MSWLF unit.

- Item 10b. Cost provided by MWA.

Unit cost per LF:		$4.28	per LF
Leachate line associated with the Phase II:	9,700 LF (approximate)		
Frequency of leachate line jet cleaning:	1 times within		3 years

- Item 10c.

Cost based on the leachate control system maintenance cost. $90,000 is budgeted for FYE2018 for the 3rd party pump/telemetry maintenance costs (including Phase II GW control system and Phase I and Phase II leachate collection systems). Assume $30,000 per year during the post-closure period for total 3rd party pump/telemetry maintenance cost. Assume 25% of the total 3rd party pump/telemetry maintenance cost will be used for the Phase II Cell A, B, C, and D MSWLF units leachate control and groundwater control systems maintenance.

Equipment maintenance cost:		$30,000	average per year
Equipment maintenance for the Phase I MSWLF unit leachate collection:	75%		
Equipment maintenance for the Phase II MSWLF unit leachate collection:	20%		
Equipment maintenance for the Phase II MSWLF unit GW control system:	5%		
Phase II MSWLF unit leachate collection equipment maintenance cost:		$6,000	per year

- Item 10d.

Cost provided by MWA for the utilities cost for leachate collection.

Utility cost:		$14,400	per year
Utilized for the Phase I MSWLF unit leachate collection (assumed):	75%		
Utilized for the Phase II MSWLF unit leachate collection (assumed):	20%		
Utilized for the Phase II MSWLF unit GW control system (assumed):	5%		
Phase II MSWLF unit leachate collection utility cost:		$2,880	per year

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MPE Landfill Phase II MSWLF Unit

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11. Leachate Management, Transportation, and Disposal

11a. Leachate Sampling			$3,000	per year
11b. Leachate Recirculation			$3,680	per year
11c. Leachate Transportation and Disposal			$0	per year
Total Cost of Item 11			**$6,680**	**per year**

Assume:
- Item 11a.
  - Annual leachate sampling and analytical cost: $3,000 per sampling event
  - Frequency of leachate sampling per POTW agreement: 1 time within 1 years
- Item 11b. Cost provided by MWA
  - Note: Remaining absorptive capacity of the in-place waste determined sufficient to absorb 100% of the MPE leachate.
  - Estimated generation from the Phase II MSWLF Unit: 7,190,000 gallons per year, first 3 years
  - Note: Assumed 150 gallons per acre per day.
  - Estimated generation from the Phase II MSWLF Unit: 2,876 gallons per year, remaining 27 years
  - Note: Leachate generation rate ratio of open and FML capped conditions based on HELP models = 0.04%
  - Average annual Phase II MSWLF unit leachate generation rate: 721,588 gallons per year
  - Average annual Phase II MSWLF unit leachate recirculation rate: 721,588 gallons per year
  - Leachate recirculation labor/equipment/maintenance: $3,680 per year
- Item 11c. Cost provided by MWA.
  - Leachate Transportation cost: $45.77 per 1,000 gallons
  - Leachate disposal cost: $51.00 per 1,000 gallons
  - Est. leachate requiring off-site disposal: 0.00 gallons per year average
  - Note: 100% of leachate generated from the Phase I and II MSWLF units will be recirculated.

12. Leachate Control Systems Performance Evaluations and Reports

12a. Leachate Control System Performance Evaluation Report			$3,500	per year
Total Cost of Item 12			**$3,500**	**per year**

Assume:
- Item 12a.
  - Estimated yearly cost for LCSPE report associated with Phase II: $3,500 per year

13. Engineering and Technical Services

13a. Engineering and Technical Services			$4,430	per year
13b. Site Inspection			$3,900	per year
Total Cost of Item 13			**$8,330**	**per year**

Assume:
- Item 13a.
  - Estimated cost for engineering and technical services: 5% of postclosure care cost
  - The postclosure care cost includes items 1, 2, 3, 4, 5, 7, and 10: $88,560 per year
- Item 13b. Based on Table 3-1 of the Closure/Post Closure Plan
  - Estimated cost for postclosure inspection: $1,500 per event
    - Inspection frequency: 12 event per year for 1 years
    - Inspection frequency: 4 event per year for 4 years
    - Inspection frequency: 2 event per year for 25 years

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MPE Landfill Phase II MSWLF Unit

FY 23-24 Financial Assurance Update

14. Legal, Financial, and Administrative Services

14a. Legal, Financial, and Administrative Services	$1,000 per year
Total Cost of Item 14	**$1,000 per year**

Assume:
- Item 14a.
  Estimated yearly costs: $1,000 per year

15. Financial Assurance, Accounting, Audits, and Reports

15a. Annual financial assurance estimate and report	$1,500 per year
15b. Annual financial assurance audit/assistance	$4,800 per year
Total Cost of Item 15	**$6,300 per year**

Assume:
- Item 15a.
  Financial assurance for MPE Landfill Phase II post-closure cost estimate: $1,500 per year
- Item 15b.
  Financial/administrative cost: $120 per hour
  Estimate: 40 hours per year

ATTACHMENT C

MPE PHASE I MSWLF UNIT

FY23-24 POST-CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units[2]	Cost Per Unit / Year[5]	Post-Closure Cost
1. General Site Facilities, Access Roads, and Fencing Maintenance: 00-2600-006(O)	13	$3,930	$51,090
2. Cap and Vegetative Cover Maintenance: 00-2600-006(O)	13	$15,790	$205,270
3. Drainage and Erosion Control Systems Maintenance: 00-2600-006(O)	13	$0	$0
4. Groundwater to Waste Separation Systems Maintenance: 00-2600-002(G)	13	$0	$0
5. Gas Control Systems Maintenance: 00-2600-004(M)	13	$0	$0
6. Gas Control Systems Monitoring and Reporting: 00-2600-004(M)	13	$6,570	$85,410
7. Groundwater and Surface Water Monitoring Systems Maintenance: 00-2600-002(G)	13	$3,380	$43,940
8. Groundwater and Surface Water Quality Monitoring and Reporting: 00-2600-002(G)	13	$39,090	$508,170
9. Groundwater Monitoring Systems Performance Evaluations and Reports: 00-2600-002(G)	13	$0	$0
10. Leachate Control Systems Maintenance: 00-2600-003(L)	13	$70,980	$922,740
11. Leachate Management, Transportation, and Disposal: 00-2600-003(L)	13	$57,430	$746,590
12. Leachate Control Systems Performance Evaluations and Reports: 00-2600-003(L)	13	$4,260	$55,380
13. Engineering and Technical Services: 00-2600-006(O)	13	$9,580	$124,540
14. Legal, Financial, and Administrative Services: 00-2600-006(O)	13	$0	$0
15. Financial Assurance, Accounting, Audits, and Reports: 00-2600-006(O)	13	$1,830	$23,790
Annual Average Post-Closure Cost		***$212,840***	
Total Cost of Postclosure			**$2,766,920**

Notes:

[1] Task items based on the list from 567 IAC 113.14(4)"c"(6). Calculations for each task are contained on the following pages.

[2] 30-year postclosure period for the Phase I MSWLF unit will end in year 2038.

As of year: 2025 The remaining years of the regulatory 30-year post-closure period is: 13

[3]For the site wide items covered under the Phase II MSWLF unit postclosure fund for which no change in scope resulted from the addition of the Phase I MSWLF unit, no additional funding will be required within the Phase I MSWLF unit postclosure financial assurance.

[4]For MWA use items are coded groundwater (00-2600-002(G)), leachate (00-2600-003(L)), methane (00-2600-004(M)), or other (00-2600-006(O)).

[5] Cost per Unit escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above.
Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

[6] Cost estimate performed March 2025 for FY 23-24.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

Closure Costs Tasks:

1. General Site Facilities, Access Roads, and Fencing Maintenance

1a. Gate Replacement	$0	per year
1b. Sign Replacement	$0	per year
1c. Roadway Maintenance	$3,230	per year
1d. Survey Monuments	$0	per year
1e. Fence Repair and Replacement	$0	per year
Total Cost of Item 1	**$3,230**	**per year**

Assume:
- Items 1a, 1b, 1d, and 1e based on costs from local contractors.
  Refer to note 3 on summary page.
- Item 1c based on bid prices from similar projects.

Roadway aggregate and structural fill:	$12.00	per SY
Phase I MSWLF unit access road approx. length:	4,900	LF
Average road width 20':	2.2	SY per LF
Yearly estimated gravel replenish at:	2.5%	of the access road area
For postclosure of the Phase I MSWLF unit:	270	SY per LF

2. Cap and Vegetative Cover Maintenance

2a. Final Cover Repair	$4,210	per year
2b. Reseeding	$3,200	per year
2c. Mowing	$4,790	per year
2d. Weed and Tree Control	$780	per year
Total Cost of Item 2	**$12,980**	**per year**

Assume:
- Item 2a based on bid prices from similar projects.
- Item 2a

Unit cost per CY:			$2.45	per CY
Current area requiring final cover:	213	acres		
Estimated repair depths:	1	FT		
Yearly estimated final cover repair at:	0.5%	of the total area		
For postclosure of the Phase I MSWLF unit:	1,718	CY		

- Item 2b based on bid prices from similar projects.

Current area requiring final cover (Phase I MSWLF unit):	213	acres		
Yearly estimated final cover repair at:	0.5%	of the total area		
For postclosure of the Phase I MSWLF unit:			$3,000	per acre

- Item 2c.
  Mobilization cost included with MPE Phase II mowing.

Unit cost (high end typical)			$45	per acre
Frequency of mowing event:	1	time within		2 years

- Item 2d.

Estimated cost per weed and tree control event, 16 hours labor + expenses:			$1,560	
Frequency of weed and tree control event:	1	time within		2 years

3. Drainage and Erosion Control Systems Maintenance

3a. Ditch Cleaning	$0	per year
3b. Culverts Cleaning and Repair	$0	per year
3c. Sedimentation Pond Cleaning	$0	per year
Total Cost of Item 3	**$0**	**per year**

Assume:
- Item 3a, 3b, and 3c.
  Refer to note 3 on summary page.

4. Groundwater to Waste Separation Systems Maintenance

NA	$0	per year
Total Cost of Item 4	**$0**	**per year**

Assume:
- There is no groundwater control system for the Phase I MSWLF unit.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

5. Gas Control Systems Maintenance

5a. Probes	$0 per year
5c. Active Gas Wells	$0 per year
5d. Energy Facility and Flare Operations	$0 per year
5e. Piping Maintenance	$0 per year
Total Cost of Item 5	**$0 per year**

Assume:
- Item 5a.
  Refer to note 3 on summary page.
- Item 5b.
  Active gas wells maintenance is the responsibility of Waste Management (per contract).
- Item 5c.
  Energy Facility and Flare Operations maintenance is the responsibility of Waste Management (per contract).
- Item 5d.
  Piping maintenance is the responsibility of Waste Management (per contract).

6. Gas Control Systems Monitoring and Reporting

6a. NSPS Surface Monitoring	$5,400 per year
6b. Gas Monitoring Report	$0 per year
6c. NSPS and GHG MRR Reporting Requirements	$0 per year
6d. NSPS Emission Fees	$0 per year
Total Cost of Item 6	**$5,400 per year**

Assume:
- Item 6a.
  Estimated cost for gas monitoring. $5,400 per event
  Frequency of NSPS surface monitoring: 1 times per year every 1 years
  Assumes only annual monitoring due to no exceedances in 3 consecutive events.
- Item 6b through 6d.
  Refer to note 3 on summary page.

7. Groundwater and Surface Water Monitoring Systems Maintenance

7a. Groundwater Monitoring Well Replacement/Repair (Phase I MSWLF Unit)	$2,280 per year
7b. Groundwater Sampling Pump and Equipment Maintenance (Phase I MSWLF Unit)	$500 per year
Total Cost of Item 7	**$2,780 per year**

Assume:
- Item 7a. For the Phase I MSWLF Unit
  No. of wells in monitoring network (Phase I and CWTS): 24 wells
  Total monitoring well depth for abandonment: 838 FT
  Abandonment cost: $50 per FT
  Total well abandonment cost: $41,900
  Total well depth for installation: 838 FT
  Installation cost : $50 per FT
  Total well installation cost: $41,900
  Well protection removal cost: $250 per well
  Total well protection removal cost: $6,000
  Well protection installation cost: $1,000 per well
  Total well protection installation cost: $24,000
  Well replacement/repair: 2% per year during postclosure period
- Item 7b. Assume low flow sampling method will be utilized during the postclosure care period.
  No. of low flow sampling pump installed (Phase II MSWLF Unit): 24 pumps
  Replacement of low flow pump: 40% of total pumps during postclosure period
  Low flow sampling pump and associated apparatus : $1,500 per pump
  Labor cost (estimate): $70 per pump
  Total low flow sampling pump maintenance cost: $500 per year
  Low flow sampling equipment maintenance costs, refer to note 3 on summary page.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

8. Groundwater and Surface Water Quality Monitoring and Reporting

8a. Groundwater Sampling			$5,500	per year
8b. Analysis			$15,130	per year
8c. Water Quality Report			$11,500	per year
Total Cost of Item 8			**$32,130**	**per year**

Assume:

- Conduct routine semiannual samplings for the wells in detection (background) monitoring.

No. of points in detection (background) monitoring:	2	(from 2016 AWQR)		
- For the semi-annual event when Appendix II list sampling is collected (once every 5 years), no Appendix I list sampling is shown as it is included in the Appendix II list.				
No. of points in assessment/corrective action monitoring per 113.10(6)&(9):	23	(from 2016 AWQR-includes GU-3A)		
No. of leachate points requiring sampling:	5	from 2014 Optimization Report		
No. of remaining years for annual sampling:	13	years		
No. of remaining events for 5-year frequency Appendix II sampling:	4	times for remaining		13 years
No. of remaining events for 5-year frequency leachate Appendix II sampling:	4	times for remaining		13 years

- Item 8a.

Estimated mobilization cost per sampling event:			$500	per sampling event
Frequency of mobilization:	2	times within		1 years
Total mobilization cost:			$1,000	per year
Estimated cost per sampling per point:			$150	per sampling point
Frequency of detection/assessment monitoring:	1	times within		1 years
Total detection monitoring sampling cost:			$4,500	per year

- Item 8b.

Appendix I metals and TSS analytical cost:			$235.00	per sample
Frequency of background monitoring (Appendix I metals, TSS)	1	times within		1 years
Rate of duplicate samples:	10%			
Total detection monitoring analytical cost:			$517	per year
Appendix I and TSS analytical cost:			$235.00	per sample
Frequency of Appendix I sampling:	2	time within		1 years
Rate of duplicate samples:	10%			
Total Appendix I analytical cost:			$5,693	per year
Appendix II analytical cost:			$1,036	per sample
Total Appendix II analytical cost:			$8,920	per year over pc period

Note: Appendix I sampling is not analyzed when Appendix II sampling is required.

- Item 8c.

AWQR for the Phase I MSWLF unit cost:			$7,500	per report
SemiAWQR for the Phase I MSWLF unit cost:			$4,000	per report
Frequency of reporting (both AWQR and SemiAWQR):	1	time within		1 years

9. Groundwater Monitoring Systems Performance Evaluations and Reports

NA	$0	per year
Total Cost of Item 9	**$0**	**per year**

Assume:

- Included in Item 8.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

10. Leachate Control Systems Maintenance

10a. Leachate Well Replacement			$5,000	per year
10b. Well Pump Repair and Replacement			$7,200	per year
10c. Leachate Line Cleaning			$5,480	per year
10d. Equipment Maintenance - Leachate Collection and Treatment System			$22,500	per year
10e. Utilities - Leachate Collection and Treatment System			$10,800	per year
10f. Quarterly Leachate Level Measurements			$7,360	per year
Total Cost of Item 10			**$58,340**	**per year**

Assume:

- Item 10a cost based on bid costs from similar projects.
  - Installation of gas/leachate extraction well (mobilization included): $125 per foot
  - Average depths of gas/leachate extraction well: 100 feet
  - Gas/leachate extraction well replacement rate: 2 wells every 5 years
- Item 10b based on bid costs from similar projects.
  - Leachate extraction pump system (pump/counter/tubing) cost: $3,600 EA
  - Pump replacement rate: 2 pumps every 1 years
- Item 10c. Cost provided by MWA.
  - Leachate line jet cleaning cost: $16,434
  - Frequency of leachate line jet cleaning: 1 time within 3 years
- Item 10d.
  - Cost based on the leachate control system maintenance cost. $90,000 is budgeted for FYE2018 for the 3rd party pump/telemetry maintenance costs (including Phase II GW control system and Phase I and Phase II leachate collection systems). Assume $90,000 per year from year 2018 for total maintenance cost and assume 75% of the maintenance cost for leachate pumping equipment for the Phase I MSWLF unit. Assume $30,000 per year beginning with year 2019 during the post-closure period for the total 3rd party pump/telemetry total maintenance cost and assume 75% of the maintenance cost for leachate pumping equipment beginning with year 2019 for the Phase I MSWLF unit leachate control system maintenance.
  - Equipment maintenance cost for 2018: $90,000 per year for one year
  - Equipment maintenance cost after 2018: $30,000 average per year
  - Equipment maintenance for the Phase I MSWLF unit leachate collection: 75%
  - Equipment maintenance for the Phase II MSWLF unit leachate collection: 20%
  - Equipment maintenance for the Phase II MSWLF unit GW control system: 50%
  - Phase I MSWLF unit leachate collection equipment maintenance cost: $22,500 per year for pc period
- Item 10e.
  - Cost based on MWA's budget for the utilities cost for leachate collection.
  - Utility cost: $14,400 per year
  - Utilized for the Phase I MSWLF unit leachate collection (assumed): 75.00%
  - Utilized for the Phase II MSWLF unit leachate collection (assumed): 20.00%
  - Utilized for the Phase II MSWLF unit GW control system (assumed): 50.00%
- Item 10f.
  - Quarterly leachate level measurements: $1,840 per event

11. Leachate Management, Transportation, and Disposal

11a. Leachate Sampling			$0	per year
11b. Leachate Recirculation			$27,850	per year
11c. Leachate Transportation and Disposal			$19,350	per year
Total Cost of Item 11			**$47,200**	**per year**

Assume:

- Item 11a.
  - Refer to note 3 on summary page.
- Item 11b. Cost provided by MWA
  - Note: Remaining absorptive capacity of the in-place waste determined sufficient to absorb 100% of the MPE leachate.
  - Estimated generation from the Phase I MSWLF Unit: 5,661,333 gallons per year, first 3 years
  - Average annual leachate recirculation rate (Phase I leachate into Phase II): 5,461,333 gallons per year
  - Leachate recirculation labor/equipment/maintenance: $27,850 per year
- Item 11c. Cost provided by MWA.
  - Leachate Transportation cost: $45.77 per 1,000 gallons
  - Leachate disposal cost: $51.00 per 1,000 gallons
  - Est. leachate requiring off-site disposal: 200,000 gallons per year average
    - Note: Majority of leachate generated from the Phase I MSWLF unit will be recirculated.

Fiscal Year 23-24 Postclosure Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

12. Leachate Control Systems Performance Evaluations and Reports

12a. Leachate Control System Performance Evaluation Report	$3,500 per year
Total Cost of Item 12	**$3,500 per year**

Assume:
- Item 12a.
  Estimated yearly cost for LCSPE report associated with Phase I: $3,500 per year

13. Engineering and Technical Services

13a. Engineering and Technical Services	$3,870 per year
13b. Site Inspection	$4,000 per year
Total Cost of Item 13	**$7,870 per year**

Assume:
- Item 13a.
  Estimated cost for engineering and technical services: 5% of postclosure care cost
  The postclosure care cost includes items 1, 2, 3, 4, 5, 7, and 10: $77,330 per year
- Item 13b. Based on Table 3-1 of the Closure/Post Closure Plan
  Estimated cost for postclosure inspection: $2,000 per event
  Frequency of inspections: 2 inspections every 1 years

14. Legal, Financial, and Administrative Services

14a. Legal, Financial, and Administrative Services	$0 per year
Total Cost of Item 14	**$0 per year**

Assume:
- Item 14a.
  Refer to note 3 on summary page.

15. Financial Assurance, Accounting, Audits, and Reports

15a. Annual financial assurance estimate and report	$1,500 per year
15b. Annual financial assurance audit/assistance	$0 per year
Total Cost of Item 15	**$1,500 per year**

Assume:
- Item 15a.
  Financial assurance for PII PC cost estimate: $1,500 per year
- Item 15b.
  Refer to note 3 on summary page for financial audit cost.

ATTACHMENT D

MPE PHASE I MSWLF UNIT

FY23-24 CORRECTIVE ACTION COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Corrective Action Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units[2]	Cost Per Unit[6]		Cost of Task
1. Remedy Design and Installation: (00-2600-005)	1	$0	lump sum	$0
2. Remedy Engineering and Technical Services: (00-2600-005)	1	$60,830	lump sum	$60,830
3. Groundwater Monitoring Well Installation: (00-2600-005)	1	$0	lump sum	$0
4. Remedy Systems Maintenance: (00-2600-005)[3]	13	$0	year	$0
5. Remedy Systems Monitoring and Reporting: (00-2600-005)[3]	13	$0	year	$0
6. Groundwater and Surface Water Monitoring Systems Maintenance: (00-2600-005)[3]	13	$580	year	$7,540
7. Groundwater and Surface Water Quality Monitoring and Reporting: (00-2600-005)[3]	13	$5,340	year	$69,420
8. Engineering and Technical Services: (00-2600-005)[3]	13	$0	year	$0
9. Legal, Financial, and Administrative Services: (00-2600-005)[3]	13	$0	year	$0
10. Financial Assurance, Accounting, Audits, and Reports: (00-2600-005)[3]	13	$0	year	$0
11. Remedy Completion Certification and Documentation: (00-2600-005)	1	$6,080	lump sum	$6,080
12. Leachate Control Systems Performance Evaluations and Reports: 00-2600-003(L)	1	$125,710	lump sum	$125,710
Total Cost of Corrective Action				**$269,580**

Notes:

[1] Selected remedy is continued source control (gas collection and control system/leachate extraction/enhanced attenuation) for the Phase I MSWLF unit.

[2] Calculations for each task are contained on the following pages.

[3] Duration of corrective action period is assumed to be the 30-year post-closure period for the Phase I MSWLF unit, which will end in year 2038. Special Provisions- Closed Units, Item 5.q.1. of the current permit requires the remedy end date to be evaluated annually and adjusted if necessary.

[4] For the corrective action items covered under the Phase I/II MSWLF units postclosure fund for which no change in scope resulted from the addition of the corrective action, no additional funding is included within the corrective action financial assurance.

[5] For MWA use, items are coded corrective action (00-2600-005).

[6] Cost per Unit escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above.
Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

[7] Cost estimate performed March 2025 for FY 23-24.

Fiscal Year 23-24 Corrective Action Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

Corrective Action Costs:

1. Remedial System Design and Installation

1a. Wetland, Sediment Basin, and Bioswale Design	$0 lump sum	Comp. in 2019
1b. Wetland, Sediment Basin, and Bioswale Construction	$0 lump sum	Comp. in 2019
1c. Leachate Extraction System Design	$0 lump sum	
1d. Leachate Extraction System Installation	$0 lump sum	
Total Cost of Item 1	**$0 lump sum**	

Assume:
- GCCS has been installed and operational and is the responsibility of Waste Management (per contract).
- Gas migration control for the northwest portion of the Phase I MSWLF unit is proposed to consist of three wetlands, a sediment pond and bioswale - (Completed 2019)
- Infrastructure of the leachate extraction system has been installed and is operational.
- Item 1d (Installation of leachate extraction system was completed in 2013.)

Leachate extraction pump system (pump/counter/tubing) cost:	$3,700 EA
Telemetry equipment, transducer, and appurtenances cost:	$4,500 EA
Installation and SCADA update cost:	$1,100 EA
Number of additional leachate extraction pumping systems:	0 extraction wells

2. Remedy Engineering and Technical Services

2a. Construction Management	$40,000 lump sum
2b. Review of Potential Environmental Covenants	$10,000 lump sum
Total Cost of Item 2	**$50,000 lump sum**

Assume:
- Item 2a.
  Remedy has been installed and operational. Above costs have been included in the event additional measures are necessary.
- Item 2b.
  Explore potential environmental covenant options for addressing remedy completion requirements.

3. Groundwater Monitoring Well Installation

3a. Monitoring Well Installations (Completed 2015)	$0 lump sum
Total Cost of Item 3	**$0 lump sum**

Assume:
- Corrective Action Monitoring Plan (CAMP) submitted on July 1, 2014. Approved by the Department in PA #26 dated January 26, 2015.
- Item 3a.

No. of additional wells required for corrective action monitoring network:	0	wells
Total well depth for installation:	120	FT
Installation cost:		$50 per FT
Total well installation cost:		$6,000
Well protection installation cost:		$1,000 per well
Total well protection installation cost:		$0
No. of additional wells requiring low flow sampling pump:	0	wells
Low flow sampling pump and associated apparatus :		$1,500 per pump
Labor cost (estimate):		$70 per pump
Total low flow sampling pump cost:		$0

4. Remedy System Maintenance

4a. Subsurface Gas Migration Probes	$0 per year
4b. Active Gas Wells	$0 per year
4c. Energy Facility and Flare Operations	$0 per year
4d. GCCS Piping Maintenance	$0 per year
4e. Leachate Well Replacement	$0 per year
4f. Well Pump Repair and Replacement	$0 per year
4g. Leachate Line Cleaning	$0 per year
4h. Equipment Maintenance - Leachate Collection and Treatment System	$0 per year
4i. Utilities - Leachate Collection and Treatment System	$0 per year
Total Cost of Item 4	**$0 per year**

Assume:
- Items 4a through 4i.
  Refer to note 4 on summary page.

Fiscal Year 23-24 Corrective Action Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

5. Remedy Systems Monitoring and Reporting

5a. NSPS Surface Monitoring	$0 per year
5b. Gas Monitoring Report	$0 per year
5c. NSPS Reporting Requirements	$0 per year
5d. NSPS Emission Fees	$0 per year
5e. Methane Monitoring per IAC 113.9 (Structures and Subsurface)	$0 per year
5f. Leachate Sampling	$0 per year
5g. Leachate Recirculation	$0 per year
5h. Leachate Transportation and Disposal	$0 per year
5i. Leachate Control System Performance Evaluation Report	$0 per year
Total Cost of Item 5	**$0 per year**

Assume:
- Item 5a through 5i.
  Refer to note 4 on summary page.

6. Groundwater and Surface Water Monitoring Systems Maintenance

6a. Groundwater Monitoring Well Replacement/Repair (Corrective Action Monitoring Program)	$380 per year
6b. Groundwater Sampling Pump and Equipment Maintenance (Corrective Action Monitoring Program)	$100 per year
Total Cost of Item 6	**$480 per year**

Assume:
- Item 6a. For the corrective action monitoring program in addition to the Phase I MSWLF unit HMSP monitoring network.

No. of wells:	5 wells	
Total monitoring well depth for abandonment:	128 FT	
Abandonment cost:		$50 per FT
Total well abandonment cost:		$6,400
Total well depth for installation:	128 FT	
Installation cost :		$50 per FT
Total well installation cost:		$6,400
Well protection removal cost:		$250 per well
Total well protection removal cost:		$1,250
Well protection installation cost:		$1,000 per well
Total well protection installation cost:		$5,000
Well replacement/repair:	2%	per year during corrective action period

- Item 6b. Assume low flow sampling method will be utilized during the postclosure care period. For the corrective action monitoring program in addition to the Phase I MSWLF unit HMSP monitoring network.

No. of wells:	5 pumps	
Replacement of low flow pump:	40%	of total pumps over total 30-year post-closure period
Low flow sampling pump and associated apparatus:		$1,500 per pump
Labor cost (estimate):		$70 per pump

Low flow sampling equipment maintenance costs, refer to note 3 on summary page.

7. Groundwater and Surface Water Monitoring Systems Maintenance

7a. Groundwater Sampling	$750 per year
7b. Analysis	$640 per year
7c. Water Quality Report	$3,000 per year
Total Cost of Item 7	**$4,390 per year**

Assume:
- Item 7a. For the corrective action monitoring program in addition to the Phase I MSWLF unit HMSP monitoring network.

Estimated mobilization cost per sampling event:		$0 per mobilization (included in Phase 2)
Estimated cost per sampling per point:		$150 per sampling point
No. of sampling points not in current HMSP:	5 sampling points	
Frequency of non-HMSP sampling:	1 times within	1 years

- Item 7b. For the corrective action monitoring program in addition to the Phase I MSWLF unit HMSP monitoring network.

Arsenic in non-HMSP points	8	sampling points (includes surface water points)
Cobalt in non-HMSP points:	7	sampling points (includes surface water points)
Metals analytical cost:		$9 per metal constituent
VOCs in non-HMSP points:	1	sampling points (includes surface water points)
VOC analytical cost:		$80 per sampling point
TOC in HMSP and non-HMSP points:	16	sampling points
TOC analytical cost (includes $5.00 prep fee and $1.50 waste mgmt. fee):		$23 per sampling point
Rate of duplicate samples:	10%	

- Item 7c.

AWQR for corrective action in addition to the Phase I MSWLF unit:		$3,000 per report
Frequency of reporting (AWQR):	1	time within 1 years

Fiscal Year 23-24 Corrective Action Cost Estimate
MPE Landfill Phase I MSWLF Unit

FY 23-24 Financial Assurance Update

8. Engineering and Technical Services

8a. Engineering and Technical Services	$0 per year
8b. Inspection	$0 per year
Total Cost of Item 8	**$0 per year**

Assume:
Refer to note 4 on summary page.

9. Legal, Financial, and Administrative Services

9a. Legal, Financial, and Administrative Services	$0 per year
Total Cost of Item 9	**$0 per year**

Assume:
Refer to note 4 on summary page.

10. Financial Assurance, Accounting, Audits, and Reports

10a. Annual financial assurance estimate and report	$0 per year
10b. Annual financial assurance audit	$0 per year
Total Cost of Item 10	**$0 per year**

Assume:
Refer to note 4 on summary page.

11. Remedy Completion Certification and Documentation

11a. Remedy Completion Certification Documentation	$5,000 lump sum
Total Cost of Item 11	**$5,000 lump sum**

Assume:
- Item 11a.
Estimated remedy completion certification documentation cost: $5,000 lump sum

12. Remedy Decommissioning

12a. Gas Collection and Control System Decommissioning	$0 lump sum
12b. Leachate Extraction System Decommissioning	$22,500 lump sum
12c. Groundwater Monitoring System Decommissioning	$72,320 lump sum
12d. Decommissioning/Abandonment Documentation	$8,500 lump sum
Total Cost of Item 12	**$103,320 lump sum**

Assume:
- Item 12a. Decommissioning of GCCS (including extraction wells and piping) is the responsibility of Waste Management (per contract).
- Item 12b. Includes pumps in vertical extraction wells and pumps in Cells PIA East, PIA West, and PIB.

Removal of pumps and telemetry equipment cost (estimated):		$250 EA
Number of leachate extraction pumping systems at the end of remedy:	50 extraction wells	
Total leachate extraction pumps removal cost:		$12,500
Abandonment/capping of leachate collection piping cost (estimated):		$10,000 lump sum

- Item 12c. Includes groundwater monitoring wells in Phase I (24) and Corrective Action (5) monitoring network.

Removal of low flow sampling pumps cost (estimated 2 per hour):		$35 EA
Number of low flow sampling pumps:	29 pumps	
Total low flow sampling pump removal cost:		$1,015
Total monitoring well depths for abandonment:	1,194 FT	
Abandonment cost:		$50 per FT
Total well abandonment cost:		$59,700
No. of wells to be abandoned:	29 wells	
Well protection removal cost (assumes disposal in Phase II at no cost):		$400 per well
Total well protection removal cost:		$11,600

- Item 12d.
Decommissioning/Abandonment Documentation of GCCS is responsibility of Waste Management (per contract).

Decommissioning/Abandonment Documentation of Leachate Control System:	$5,000	lump sum
Decommissioning/Abandonment Documentation of GW Monitoring Wells:	$3,500	lump sum

SECTION II

MPW FINANCIAL ASSURANCE REPORT FORM
ASSOCIATED COST ESTIMATES

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March 31, 2025

Mr. Andrew Phillips
Metro Waste Authority
Metro Park East Landfill Office
12181 NE University Avenue
Mitchellville, Iowa 50169

RE: FY23-24 Closure, Post-Closure, and Corrective Action Cost Estimates
Metro Park West Landfill
Permit No. 08-SDP-03-84P

Dear Mr. Andrew Phillips,

We have updated the closure and post-closure cost estimates for the Boone County municipal solid waste landfill (MSWLF) unit and the post-closure and corrective action cost estimates for the Greene County MSWLF unit to be included in the FY23-24 financial assurance reports submittal on the Metro Park West (MPW) Landfill. The detailed cost estimates for the MPW Landfill Boone County and Greene County MSWLF units are included in the Attachments. The cost estimates are summarized in the table below.

MPW Landfill – FY23-24 Financial Assurance Cost Estimate Summary

Cost Estimate Item	**Estimate**
Boone County MSWLF Unit - Closure	$ 3,194,970
Boone MSWLF Unit – Post-Closure	$ 2,233,200
Greene County MSWLF Unit – Post-Closure	$ 144,400
Greene County MSWLF Unit – Corrective Action	$ 98,490
Total	**$ 5,671,060**

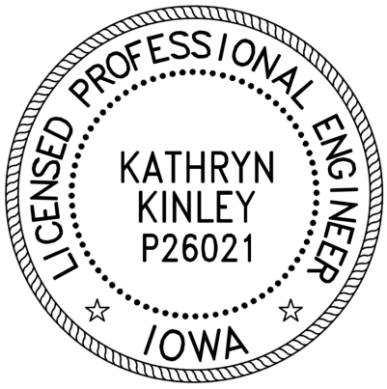
If you have any questions or comments regarding these cost estimates, please contact me at (402) 208-0662 or Katie Kinley at (402) 392-6980.

Sincerely,
HDR Engineering, Inc.

Katie Kinley

Katie Kinley, P.E.
Environmental/Civil Engineer

CC: MPW Landfill
Attachments: Cost Estimates



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

Katie Kinley 4.11.25

Katie Kinley, P.E. Date

License number P26021

My license renewal date is December 31, 2025

Pages or sheets covered by this seal:
2025 Closure, Post Closure, and Corrective Action Cost Estimate Worksheets: Attachments A, B, C, and D

Municipal Solid Waste Sanitary Landfill
Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: METRO PARK WEST LANDFILL Permit Number: 08-SDP-03-84P

Permitted Agency/Entity: METRO WASTE AUTHORITY

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	$ 3,194,970	3/21/2025
Updated Postclosure Cost Estimate	$ 2,233,200 (Boone) $ 144,400 (Greene)	3/21/2025
Initial or Updated Corrective Action Cost Estimate	$ 98,490	3/21/2025

*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	245,151
Amount of waste disposed of at the facility during the prior year	39,615

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills *(ATTACH AUDIT REPORT)*

Owner's Most Recent Annual Audit Report

Prepared by: DENMAN & COMPANY, LLP

For fiscal year ending: JUNE 30, 2024

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 ☐ Postclosure ☐ Corrective Action ☐	$
Surety Bond 567 IAC 113.14(6)"b"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Letter of Credit 567 IAC 113.14(6)"c"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Insurance 567 IAC 113.14(6)"d"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Corporate Financial Test 567 IAC 113.14(6)"e"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't. Financial Test 567 IAC 113.14(6)"f"	OCTOBER 4, 2004	Closure ☒ Postclosure ☒ Corrective Action ☐	$ 1,545,217
Corporate Guarantee 567 IAC 113.14(6)"g"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't Guarantee 567 IAC 113.14(6)"h"		Closure ☐ Postclosure ☐ Corrective Action ☐	$
Local Gov't. Dedicated Fund 567 IAC 113.14(6)"i"	MARCH 2009	Closure ☒ Postclosure ☒ Corrective Action ☐	$ 4,125,843

*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 *(see formula below)*	$ 2,253,276	$ 2,174,736	$ 249,698
Postclosure Account Balance *(see formula below)*	$ 2,136,413	$ 1,951,107	$
Or			
Dedicated Fund Balance *(see formula below)*	$	$	$
Trust Fund Balance *(see formula below)*	$	$	$

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
CE = ($3,194,970 + $2,233,200 + $144,400 + $98,490) = $5,671,060 CB = ($2,174,736 + $1,951,107) = $ 4,125,843 TR = 39,615 TONS RPC: 245,151 TONS ($5,671,060 - $4,125,843) x 39,615 TONS / 245,151 TONS = $ 249,698	INCLUDED IN CLOSURE CALCULATIONS

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: MICHAEL MCCOY Title: EXECUTIVE DIRECTOR

Agency/Entity: METRO WASTE AUTHORITY

Address: 300 EAST LOCUST, SUITE 100

City: DES MOINES State: IOWA Zip: 50309

Telephone: 515-323-6535 Fax: 515-244-9477

Email Address: mmc@mwatoday.com

Signature of Official: [signature] Date: 29 March 2025

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

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ATTACHMENT E

MPW BOONE COUNTY MSWLF

FY23-24 CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units	Cost Per Unit[4]		Cost of Task
1. Closure and Postclosure Plan Document Revisions	1	$12,170	lump sum	$12,170
2. Site Preparation, Earthwork, and Final Grading[2]	16.9	$10,560	per acre	$178,460
3. Drainage Control Culverts, Piping, and Structures[2]	16.9	$2,150	per acre	$36,340
4. Erosion Control Structures, Sediment Ponds, and Terraces[2]	16.9	$3,780	per acre	$63,880
5. Final Cap Construction[2]	16.9	$88,360	per acre	$1,493,280
6. Cap Vegetation Soil Placement[2]	16.9	$10,590	per acre	$178,970
7. Cap Seeding, Mulching, and Fertilizing[2,3]	22.9	$4,020	per acre	$92,060
8. Monitoring Well, Piezometer, and Gas Control Modifications	1	$721,480	lump sum	$721,480
9. Leachate System Cleanout and Extraction Well Modifications	1	$8,360	lump sum	$8,360
10. Monitoring Well Installations and Abandonments	0	$0	lump sum	$0
11. Facility Modifications to Effect Closed Status	1	$1,290	lump sum	$1,290
12. Engineering and Technical Services	1	$383,860	lump sum	$383,860
13. Legal, Financial, and Administrative Services	1	$24,820	lump sum	$24,820
14. Closure Compliance Certifications and Documentation	1	$0	lump sum	$0
Total Estimated Cost of Closure				**$3,194,970**

Notes:

[1] Task items based on the list from IAC 567-113.14(3)"c"(6). Calculations for each task or contained on the following pages.

[2] Current open area requiring final cover (Cells A, B, C, and D): **16.9 acres**

[3] Current approximate borrow area: **6 acres**

[4] Cost per Unit escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above.

Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

Closure Costs Tasks:

1. Closure and Postclosure Plan Document Revisions

1a. Closure and Postclosure Plan Document Revisions	$10,000	lump sum
Total Cost of Item 1	**$10,000**	**lump sum**

Assume:
- Refinements to the current permitted Plan.

2. Site Preparation, Earthwork, and Final Grading

2a. Mobilization/Demobilization	$4,200	per acre
2b. Site Preparation	$4,480	per acre
Total Cost of Item 2	**$8,680**	**per acre**

Assume:
- Items 2a and 2b based on bid prices from similar projects.
- Item 2a
  - Unit cost based on bid prices from similar projects: $4,200 per acre
- Item 2b includes site clearing, stripping of soils, establishing construction grade using existing intermediate cover soils within limits of cap construction, and erosion and sediment control. $4,480 per acre

3. Drainage Control Culverts, Piping, and Structures

3a. Letdown Structures	$1,170	per acre
3b. Drainage Layer Outlet Structure	$600	per acre
Total Cost of Item 3	**$1,770**	**per acre**

Assume:
- Items 3a and 3b based on bid prices from similar projects.
- Item 3a also includes quantity for terrace tie-in, rip rap outfall, and rock check dams.
  - Unit cost based on 2019 RS Means and bid prices from similar projects: $65 per ton
  - Approx. tons per LF: 6.1 tons per LF
  - Boone Cells A, B, C, and D MSWLF units letdown structure approx. length: 50 LF
    - For closure of the Boone Cells A, B, C, and D MSWLF units: 305 ton
  - Current area requiring final cover: 16.90 acres
- Item 3b.
  - Unit cost based on bid prices from similar projects: $850 each
  - Average structures required: 0.7 per acre

Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

4. Erosion Control Structures, Sediment Ponds, and Terraces

4a. Soil Terrace and Diversion Berms	$1,470	per acre
4b. Sediment Ponds	$0	per acre
4c. Erosion Control/Turf - Terraces	$1,120	per acre
4d. Silt Fences	$520	per acre
Total Cost of Item 4	**$3,110**	**per acre**

Assume:
- Items 4a and 4c based on bid prices from similar projects.
- Item 4a.
  - Boone Cells A, B, C, and D MSWLF units terrace approx. length: 1,550 LF
  - Current area requiring final cover: 17 acres
  - Unit cost based on general terrace size and costs from similar projects: $16 per LF
- Item 4b.
  - Sedimentation ponds existing prior to closure.
- Item 4c.
  - Boone Cells A, B,C, and D MSWLF units terrace approx. length: 1,550 LF
  - Approx. amount of terrace: 2.44 SY per LF
    - For closure of the Boone Cells A, B, and C MSWLF units: 3,782 SY
  - Unit cost based on 2019 RS Means and bid prices from similar projects: $5.00 per SY
- Item 4d
  - Approximate length of silt fence (assume twice terrace length): 3,100 LF
  - Unit cost based on bid cost from similar projects: $2.85 per LF

5. Final Cap Construction

5a. 18 inches Recompacted Clay Layer (includes 20% for shrinkage)	$14,520	per acre
5b. HDPE Geomembrane Liner	$28,185	per acre
5c. Drainage Composite	$28,750	per acre
5d. Side Slope Termination	$1,170	per acre
Total Cost of Item 5	**$72,625**	**per acre**

Assume:
- Items 5a through 5d based on bid prices from similar projects and assumes soils on-site.
- Item 5a.
  - Unit cost based on bid prices from similar projects: $5.00 per CY
  - Volume per acre (includes add'l 20% for shrinkage) 2,904 CY per acre
- Item 5b.
  - Unit cost based on bid prices from similar projects: $0.70 per sq. ft
  - Area per acre 43,560 feet per acre
- Item 5c.
  - Unit cost based on bid prices from similar projects: $0.66 per sq. ft
  - Area per acre 43,560 feet per acre
- Item 5d
  - Unit cost based on bid prices from similar projects: $6.50 per LF
  - Boone County MSWLF unit anchor trench approx. length: 3,050 LF
  - Current area requiring final cover: 16.90 acres

Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

6. Cap Vegetative Soil Placement

6a. 24 inches Erosion Layer (includes 10% for shrinkage)	$8,700	per acre
Total Cost of Item 6	**$8,700**	**per acre**

Assume:
- Item 6a based on bid prices from similar projects and assumes soils are on-site.

Unit cost based on bid prices from similar projects:	$2.45	per CY
Volume per acre (includes 10% shrink)	3,549	CY per acre

7. Cap Seeding, Mulching, and Fertilizing

7a. Revegetation	$3,300	per acre
Total Cost of Item 7	**$3,300**	**per acre**

Assume:
- Item 7a based on bid prices from similar projects.

Unit cost based on bid prices from similar projects:	$3,000	per acre
Current area requiring final cover:	16.90	acres
Plus Area needing revegetation outside of the final cover:	10%	of the required final cover
Total number acres for seeding:	18.59	acres

8. Monitoring Well, Piezometer, and Gas Control Modifications

8a. Monitoring Well Modifications	$0	lump sum
8b. Piezometer Modifications	$0	lump sum
8c. Gas Control Modifications - Geocomposite Gas Collection Layer	$485,870	lump sum
8d. Gas Control Modifications - Gas Collection Piping	$90,125	lump sum
8e. Gas Control Modifications - Vents	$17,000	lump sum
Total Cost of Item 8	**$592,995**	**lump sum**

Assume:
- Items 8a and 8b.
  No monitoring wells or piezometer modifications needed at the time of closure. No new wells at closure.
- Item 8c based on bid prices from similar projects.

Unit cost based on bid prices from similar projects:	$0.66	per sq. ft
Area per acre	43,560	square feet per acre
Area of landfill requiring gas control	16.90	acres

- Item 8d based on bid prices from similar projects.

Unit cost based on bid prices from similar projects:	$35.00	per LF
Boone County MSWLF unit gas piping approx. length:	2,575	LF

- Item 8e based on bid prices from similar projects.

Unit cost:	$1,000	per vent
Approximate quantity:	17	EA

Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

9. Leachate System Cleanout and Extraction Well Modifications

9a. Cleanout Extension	$1,620	lump sum
9b. LFG Extraction Wellhead/Valve FML Penetration	$5,250	lump sum
Total Cost of Item 9	**$6,870**	**lump sum**

Assume:
- Item 9a
  - Unit cost based on bid prices from similar projects: $270 EA
  - For Cells A, B,C, and D: 6 cleanouts
- Item 9b based on adding 3 LFG extraction wellheads and valves.
  - Unit cost based on bid cost from similar projects: $1,750 EA
  - For Cells A, B,C, and D: 3 points

10. Monitoring Well Installations and Abandonments

10a. Monitoring Well Installations and Abandonments	$0	lump sum
Total Cost of Item 10	**$0**	**lump sum**

Assume:
- No monitoring well installation or abandonment needed at the time of closure.

11. Facility Modifications to Effect Closed Status

11a. Signs Modification/Removal	$1,060	lump sum
Total Cost of Item 11	**$1,060**	**lump sum**

Assume:
- Item 11a.
  - Number of signs 2 signs
  - Estimate cost of primary signs at: $530 per sign

12. Engineering and Technical Services

12a. Bid Documents and Letting	$61,300	lump sum
12b. Testing	$40,900	lump sum
12c. Construction Observation	$204,300	lump sum
12d. Surveying	9,000	lump sum
Total Cost of Item 12	**$315,500**	**lump sum**

Assume:
- Cost for Items 12a, 12b, and 12c based on % of estimated closure cost (items 2 through 7), 3%, 2%, and 10%, respectively.
- Item 12d.
  - Surveying $530 per acre
  - Acres 17 acres

Fiscal Year 23-24 Closure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

13. Legal, Financial, and Administrative Services

13a. Legal, Financial, and Administrative Services	$20,400 lump sum
Total Cost of Item 13	**$20,400 lump sum**

Assume:
- Based on 1% of estimated closure cost (items 2 through 7).

14. Closure Compliance Certifications and Documentation

14a. Closure Certification Document	$0 lump sum
Total Cost of Item 14	**$0 lump sum**

Assume:
- Included in Item 12c.

ATTACHMENT F

MPW BOONE COUNTY MSWLF

FY23-24 POST-CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units (years)	Cost Per Unit / Year[3]	30 Year Cost
1. General Site Facilities, Access Roads, and Fencing Maintenance	30	$2,020	$60,600
2. Cap and Vegetative Cover Maintenance	30	$10,060	$301,800
3. Drainage and Erosion Control Systems Maintenance	30	$2,040	$61,200
4. Groundwater to Waste Separation Systems Maintenance	30	$600	$18,000
5. Gas Control Systems Maintenance	30	$280	$8,400
6. Gas Control Systems Monitoring and Reporting	30	$4,040	$121,200
7. Groundwater and Surface Water Monitoring Systems Maintenance[4]	30	$3,550	$106,500
8. Groundwater and Surface Water Quality Monitoring and Reporting[4]	30	$24,200	$726,000
9. Groundwater Monitoring Systems Performance Evaluations and Reports	30	$0	$0
10. Leachate Control Systems Maintenance	30	$9,730	$291,900
11. Leachate Management, Transportation, and Disposal	30	$4,340	$130,200
12. Leachate Control Systems Performance Evaluations and Reports	30	$3,650	$109,500
13. Engineering and Technical Services	30	$4,570	$137,100
14. Legal, Financial, and Administrative Services	30	$1,220	$36,600
15. Financial Assurance, Accounting, Audits, and Reports	30	$4,140	$124,200
Annual Average Post-Closure Cost		***$74,440***	
Total Cost of Post-Closure Care			**$2,233,200**

Notes:

[1] Task items based on the list from IAC 567-113.14(4)"c"(6). Calculations for each task or contained on the following pages.

[2] Current total area requiring postclosure care: **29.1 acres**

[3] Cost per Unit / Year escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2024 over 2023 within summary list above.

Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

[4] The Greene Co. and Boone Co. HMSP's were merged into one HMSP. Groundwater and surface monitoring systems maintenance, monitoring, and reporting for the HMSP are included in Boone County Post-Closure Cost Estimates and were removed from the Greene County Post-Closure Cost Estimate.

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

Post-Closure Costs Tasks:

1. General Site Facilities, Access Roads, and Fencing Maintenance

1a. Sign Replacement			$50 per year	
1b. Roadway Maintenance			$830 per year	
1c. Fence Repair and Replacement			$530 per year	
1d. Survey Monuments			$250 per year	
Total Cost of Item 1			**$1,660 per year**	
Assume:				
- Item 1a.				
Estimated cost of sign replacement, from Closure Cost:			$530	
Frequency of sign replacement:	1	time within		10 years
- Item 1b based on bids from similar projects.				
Roadway Aggregate and Structural Fill:			$12.00 per SY	
Access roads:	1,550	LF		
Average road width 20 feet:	2.2	SY per LF		
Yearly estimated gravel replenish at:	2%	of the access road area		
Total Boone County MSWLF unit road area	68.8	SY		
- Item 1c based on costs from local contractors.				
Length of perimeter chain-link fence (existing):	1,769	LF		
Length of perimeter barbwire fence (existing):	1,550	LF		
Yearly estimated fence repair:	1%	of the total		
Chain-link fence repair cost, basis 2019 RS Means:			$27 per LF	
Barb-wire fence repair cost:			$3 per LF	
- Item 1d.				
Estimated inspection cost, assume 1/2 day with travel:			$500 per event	
Inspected biennially per IAC 113.8(2)"a"(5):	1	every		2 years

2. Cap and Vegetative Cover Maintenance

2a. Final Cover Repair			$3,450 per year	
2b. Reseeding			$2,620 per year	
2c. Mowing			$1,810 per year	
2d. Weed and Tree Control			$390 per year	
Total Cost of Item 2			**$8,270 per year**	
Assume:				
- Item 2a based on bid prices from similar projects.				
- Item 2a				
Unit cost per CY, from Closure Costs erosion layer:			$2.45 per CY	
Final cover area (Boone County MSWLF unit):	29	acres		
Estimated repair depths:	1	FT		
Yearly estimated final cover repair, average annual over 30 years:	3%	of the total area		
For postclosure of the Boone County MSWLF unit:	1,408	CY		
- Item 2b based on bid prices from similar projects.				
Unit cost from Closure Cost revegetation price:			$3,000 per acre	
Final cover area (Boone County MSWLF unit):	29	acres		
Yearly estimated final cover repair at:	3%	of the total area		
For postclosure of the Boone County MSWLF unit:	0.87	acres		
- Item 2c.				
Mobilization			$500 per mobilization	
Unit mowing cost (high end typical)			$45 per acre	
Frequency of mowing event:	1	time within		1 years
- Item 2d.				
Estimated cost per weed and tree control event, 8 hours labor + expenses:			$780	
Frequency of weed and tree control event:	1	time within		2 years

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

3. Drainage and Erosion Control Systems Maintenance

3a. Ditch Cleaning		$750 per year	
3b. Culverts Cleaning and Repair		$500 per year	
3c. Sedimentation Pond Cleaning		$430 per year	
Total Cost of Item 3		**$1,680 per year**	
Assume:			
- Item 3a.			
Estimated crew at:		$450 per crew hour	
Frequency of ditch cleaning:	50 hours total for		30 years
- Item 3b.			
Two man jet truck at:		$250 per crew hour	
No. of hours per event:	6 hours every		3 years
- Item 3c.			
Estimated cost per cleaning event:		$50,000 per acre	
Size of sedimentation pond:	0.26 acres		
Frequency of cleaning sedimentation ponds:	1 time within		30 years

4. Groundwater to Waste Separation Systems Maintenance

4c. Utilities - Groundwater Control System		$490 per year	
Total Cost of Item 4		**$490 per year**	
Assume:			
- Item 4a based on bid prices from similar projects.			
Unit cost per LF :		$4.28 per LF	
Groundwater underdrain line for the Boone County MSWLF unit:	3,415 LF		
Frequency of groundwater underdrain line jet cleaning:	1 times within		30 years

5. Gas Control Systems Maintenance

5a. Probes		$230 per year	
5b. Gas Migration Cutoff Trench		$0 per year	
Total Cost of Item 5		**$230 per year**	
Assume:			
- Item 5a.			
No. of probes in monitoring network:	2 probes		
Total monitoring well depth for abandonment:	45 FT		
Abandonment cost:		$50 per FT	
Total well abandonment cost:		$2,250	
Total well depth for installation:		45 FT	
Installation cost :		$50 per FT	
Total well installation cost:		$2,250	
Well protection removal cost:		$250 per probe	
Total well protection removal cost:		$500	
Well protection installation cost:		$1,000 per well	
Total well protection installation cost:		$2,000	
Well replacement/repair:	2% per year during postclosure period		
- Item 5b. Migration cutoff trench will be passively vented. No maintenance required.			

6. Gas Control Systems Monitoring and Reporting

6a. Methane Gas Monitoring		$2,320 per year	
6b. Gas Monitoring Report		$1,000 per year	
Total Cost of Item 6		**$3,320 per year**	
Assume:			
- Item 6a.			
Methane gas monitoring		$580 per event	
Monitoring frequency:	4 times per year for		30 years
- Item 6b.			
Estimated yearly cost for gas monitoring report:		$1,000 per year	

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

7. Groundwater and Surface Water Monitoring Systems Maintenance

7a. Groundwater Monitoring Well Replacement/Repair	$2,340 per year
7b. Groundwater Sampling Pump and Equipment Maintenance	$580 per year
Total Cost of Item 7	**$2,920 per year**

Assume:
- Item 7a.

No. of wells in monitoring network:	10 wells		
Total monitoring well depth for abandonment:	292 FT		
Abandonment cost:		$50 per FT	
Total well abandonment cost:		$14,580	
Well protection removal cost:		$250 per well	
Total well protection removal cost:		$2,500	
Well protection installation cost:		$1,000 per well	
Total well protection installation cost:		$10,000	
Well replacement/repair:	2% per year during postclosure period		

- Item 7b. Assume low flow sampling method will be utilized during the postclosure care period.

No. of low flow sampling pumps installed:	10 pumps		
Replacement of low flow pump:	60% of total pumps during		30 years
Low flow sampling pump and associated apparatus:		$1,500 per pump	
Labor cost (estimate):		$70 per pump	
Total low flow sampling pump maintenance cost:		$310 per year	
Low flow sampling equipment (MP15, MP30-150, and MP20):		$9,000 total capital cost	
Maintenance including calibration:		3% of capital cost per year	
Total low flow sampling equipment maintenance cost:		$270 per year	

8. Groundwater and Surface Water Quality Monitoring and Reporting

8a. Groundwater Sampling	$3,400 per year
8b. Analysis	$4,990 per year
8c. Water Quality Report	$11,500 per year
Total Cost of Item 8	**$19,890 per year**

Assume:
- Conduct routine semiannual samplings for the wells in monitoring program per 113.10(5).

No. of points in the detection monitoring program per 113.10(5):	4	
Note: UD-B is treated as leachate		
- For the semi-annual event when Appendix II list sampling is collected (annually for 2 years, then once every 5 years), no Appendix I list sampling is shown as Appendix I constituents are included in Appendix II list.		
No. of points in assessment/pre-CA monitoring per 113.10(6):	4 wells	
No. of remaining events for 5-year frequency Appendix II sampling:	6 times for post-closure	30 years
No. of wells requiring annual Appendix II sampling:	1	
No. of remaining events for annual Appendix II sampling:	0	

- Item 8a.

Estimated mobilization cost per sampling event:		$500 per sampling event	
Frequency of mobilization:	2 times within		1 years
Total mobilization cost:		$1,000 per year	
Estimated cost per sampling per point:		$150 per sampling point	
Frequency of detection/assessment monitoring:	2 times within		1 years
Total detection monitoring sampling cost:		$2,400 per year	

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

- Item 8b.

Frequency of Appendix I sampling:	2 times within		1 years
Appendix I analytical cost:		$235 per sample	
Rate of duplicate samples:		10%	
Total Appendix I analytical cost:		$3,950 per year	
Appendix II analytical cost:		$1,036 per sample	
Total Appendix II analytical cost:		$1,040 per year	

- Item 8c.

AWQR for the Boone County MSWLF unit cost:		$7,500 per report	
SemiAWQR for the Boone County MSWLF unit cost:		$4,000 per report	
Frequency of reporting (both AWQR and SemiAWQR):	1 time within		1 years

9. Groundwater Monitoring Systems Performance Evaluations and Reports

NA	$0 per year
Total Cost of Item 9	**$0 per year**

Assume:
- Included in Item 8c.

10. Leachate Control Systems Maintenance

10a. Leachate Line Cleaning	$5,000 per year
10b. Equipment Maintenance and Utilities - Leachate Collection	$3,000 per year
Total Cost of Item 10	**$8,000 per year**

Assume:
- Item 10a.

Unit cost per LF :		$4.28 per LF	
Leachate lines associated with the Boone County MSWLF unit:		3,505 LF	
Frequency of leachate line jet cleaning:	1 time within		3 years

- Item 10b. Cost provided by MWA.

Estimated pump maintenance and utilities:	$3,000 per year

11. Leachate Management, Transportation, and Disposal

11a. Leachate Transportation and Disposal	$3,570 per year
11b. Leachate Recirculation	$0 per year
Total Cost of Item 11	**$3,570 per year**

Assume:
- Item 11a.

Leachate disposal cost - (MWA):		$11.28 per 1,000 gallons	
Leachate transportation cost (MWA):		$51.00 per 1,000 gallons	
Estimate generation (open condition):	20,768 gallons per acre per yr, first yrs		3 years
Note: (HELP model output, Appendix 19D of the 2015 Permit Renewal Application)			
Assume percentage of leachate is recirculated.	10%		
Est. generation from the Cells A, B, C, and D (stabilized condition):	3 gallons per acre per yr, for #		27 years
Note: (HELP model output, Appendix 19D of the 2015 Permit Renewal Application)			
Current lined area requiring final cover (Cells A, B, C, and D):	16.90 acres		
Total cost from composite cell (Cells A, B, C, and D):		$1,970 per year	
Estimate generation from the unlined areas:	91,250 gallons per acre per year		
Note: Assume leachate generation of 250 gallons/acre/day (page 4, 1998 Horizontal Expansion Plan, March 1999).			
Unlined area (Boone Greene County MSWLF unit North Area):	14.10 acres		
Assumed leachate collection rate from the toe drains:	2% of the total leachate generation		
Total cost from unlined areas (Boone County MSWLF unit):		$1,600 per year	

- Item 11b.

Assume no leachate recirculation.	
Leachate recirculation equipment / piping maintenance (estimate):	$0 per year

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Boone County MSWLF Unit

FY 23-24 Financial Assurance Update

12. Leachate Control Systems Performance Evaluations and Reports

12a. Leachate Control System Performance Evaluation Report	$3,000 per year
Total Cost of Item 12	**$3,000 per year**

Assume:
- Item 12a.
  Estimated yearly cost for LCSPE report $3,000 per year

13. Engineering and Technical Services

13a. Engineering and Technical Services	$1,160 per year
13b. Annual Site Inspection	$2,600 per year
Total Cost of Item 13	**$3,760 per year**

Assume:
- Item 13a.
  Estimated cost for engineering and technical services: 5% of postclosure care cost
  The postclosure care cost includes items 1, 2, 3, 4, 5, 7, and 10: $23,250 per year
- Item 13b. Based on Table 3-1 of the Closure/Post Closure Plan
  Estimated cost for postclosure inspection: $1,000 per event
  Inspection frequency: 12 event per year for 1 years
  Inspection frequency: 4 event per year for 4 years
  Inspection frequency: 2 event per year for 25 years

14. Legal, Financial, and Administrative Services

14a. Legal, Financial, and Administrative Services	$1,000 per year
Total Cost of Item 14	**$1,000 per year**

Assume:
- Item 14a.
  Estimated yearly costs: $1,000 per year

15. Financial Assurance, Accounting, Audits, and Reports

15a. Annual financial assurance estimate and report	$1,000 per year
15b. Annual financial assurance audit/assistance	$2,400 per year
Total Cost of Item 15	**$3,400 per year**

Assume:
- Item 15a.
  Estimated yearly costs to update post-closure cost estimates: $1,000 per year
- Item 15b.
  Financial/administrative cost: $120 per hour
  Estimate: 20 hours per year

ATTACHMENT G

MPW GREENE COUNTY MSWLF

FY23-24 POST-CLOSURE COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units[2]	Cost Per Unit / Year[5]	Remaining Post-Closure Care Cost
1. General Site Facilities, Access Roads, and Fencing Maintenance	10	$0	$0
2. Cap and Vegetative Cover Maintenance[4]	10	$2,770	$27,700
3. Drainage and Erosion Control Systems Maintenance	10	$0	$0
4. Groundwater to Waste Separation Systems Maintenance	10	$0	$0
5. Gas Control Systems Maintenance	10	$0	$0
6. Gas Control Systems Monitoring and Reporting	10	$0	$0
7. Groundwater and Surface Water Monitoring Systems Maintenance[6]	10	$0	$0
8. Groundwater and Surface Water Quality Monitoring and Reporting[6]	10	$0	$0
9. Groundwater Monitoring Systems Performance Evaluations and Reports[6]	10	$0	$0
10. Leachate Control Systems Maintenance	10	$1,050	$10,500
11. Leachate Management, Transportation, and Disposal	10	$7,570	$75,700
12. Leachate Control Systems Performance Evaluations and Reports	10	$1,830	$18,300
13. Engineering and Technical Services	10	$0	$0
14. Legal, Financial, and Administrative Services	10	$0	$0
15. Financial Assurance, Accounting, Audits, and Reports	10	$1,220	$12,200
Annual Average Post-Closure Cost		***$14,440***	
Total Cost of Post-Closure Care			**$144,400**

Notes:

[1] Task items based on the list from IAC 567-113.14(4)"c"(6). Calculations for each task or contained on the following pages.

[2] Based on 30-year postclosure period for the MPW Landfill, Greene County MSWLF unit ending in year: 2034

[3] For the site wide items covered under the Boone County MSWLF unit postclosure fund for which no change in scope resulted from the addition of the Greene County MSWLF unit, no additional funding will be required within the Greene County MSWLF unit postclosure financial assurance.

[4] One time costs to cover cap and grade restoration activities in the yard waste storage area as required in Doc #86328.

[5] Cost per Unit / Year escalated per Adjustment of Cost Estimates for Inflation provided by IDNR for 2023 (1.026 Inflation Factor) within summary list above. Unit pricing within below support tables include costs at the time of incorporation. The costs are inflated within the summary list above with cumulative inflation factors applied since the year incorporated into the estimate (i.e. unit pricing added in 2019 includes inflation factors from 2020 over 2019, 2021 over 2020, 2022 over 2021, 2023 over 2022, and 2024 over 2023 within the summary "Cost Per Unit".

[6] The Greene Co. and Boone Co. HMSP's were merged into one HMSP. Groundwater and surface monitoring systems maintenance, monitoring, and reporting for the HMSP are included in Boone County Post-Closure Cost Estimates and were removed from the Greene County Post-Closure Cost Estimate.

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

Closure Costs Tasks:

1. General Site Facilities, Access Roads, and Fencing Maintenance

1a. Sign Replacement	$0 per year
1b. Roadway Maintenance	$0 per year
1c. Survey Monuments	$0 per year
1d. Fence Repair and Replacement	$0 per year
Total Cost of Item 1	**$0 per year**

Assume:
- Item 1a through 1d.
  Refer to note 3 on summary.

2. Cap and Vegetative Cover Maintenance

2a. Final Cover Repair	$870 per year
2b. Reseeding	$660 per year
2c. Mowing	$330 per year
2d. Weed and Tree Control	$160 per year
2e. Yard Waste Storage Area Cover Restoration	$3,410 once
Total Cost of Item 2a-d	**$2,020 per year**
2e. Cover Restoration	**$260** ***per year***

Assume:
- Item 2a
  - Unit cost per CY: $2.45 per CY
  - Current final cover area (Greene County MSWLF unit): 7.3 acres
  - Estimated repair depths: 1 FT
  - Yearly estimated final cover repair at: 3% of the total area
  - For postclosure of the Greene County MSWLF unit: 353 CY
- Item 2b based on the 2009 bid cost for P32 - Cell AE and North Closure.
  - Unit cost based on bid prices from similar projects: $3,000 per acre
  - Current final cover area (Greene County MSWLF unit): 7.3 acres
  - Yearly estimated final cover repair at: 3% of the total area
  - For postclosure of the Greene County MSWLF unit: 0.22 acres
- Item 2c.
  - Estimated cost per mowing event, assumes concurrent with MPW Landfill Boone area: $329 number acres x unit cost
  - Frequency of mowing event: 1 time within 1 years
- Item 2d.
  - Estimated cost per weed and tree control event: $780
  - Frequency of weed and tree control event: 1 time within 5 years
- Item 2e.
  - Yard waste storage area requiring restoration: 4,600 SQ FT
  - Cover thickness assumed affected: 4 FT
  - Unit cost for compacted soil, from MPW Boone closure cost estimates: $5.00 per CY

3. Drainage and Erosion Control Systems Maintenance

3a. Ditch Cleaning	$0 per year
3b. Culverts Cleaning and Repair	$0 per year
Total Cost of Item 3	**$0 per year**

Assume:
- Item 3a.
  Refer to note 3 on summary.

4. Groundwater to Waste Separation Systems Maintenance

NA	$0 per year
Total Cost of Item 4	**$0 per year**

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

5. Gas Control Systems Maintenance

NA	$0 per year
Total Cost of Item 5	**$0 per year**

6. Gas Control Systems Monitoring and Reporting

6a. Methane Gas Monitoring	$0 per year
6b. Gas Monitoring Report	$0 per year
Total Cost of Item 6	**$0 per year**

Assume:
- Item 6a and 6b.
  Refer to note 3 on summary.

7. Groundwater and Surface Water Monitoring Systems Maintenance

N/A	$0 per year
Total Cost of Item 7	**$0 per year**

Assume:
- See Note 6 on Summary Page. Included in Boone County Post-Closure Cost Estimate.

8. Groundwater and Surface Water Quality Monitoring and Reporting

N/A	$0 per year
Total Cost of Item 8	**$0 per year**

Assume:
- See Note 6 on Summary Page. Included in Boone County Post-Closure Cost Estimate.

9. Groundwater Monitoring Systems Performance Evaluations and Reports

NA	$0 per year
Total Cost of Item 9	**$0 per year**

Assume:
- See Note 6 on Summary Page. Included in Boone County Post-Closure Cost Estimate.

10. Leachate Control Systems Maintenance

10a. Leachate Line Cleaning	$860 per year
Total Cost of Item 10	**$860 per year**

Assume:
- Item 10a.

Unit cost per LF :	$4.28 per LF	
Toe drain line for the Greene County MSWLF unit:	600 LF (approximate)	
Frequency of leachate line jet cleaning:	1 time within	3 years

Fiscal Year 23-24 Postclosure Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

11. Leachate Management, Transportation, and Disposal

11a. Leachate Transportation and Disposal	$6,220 per year
11b. Leachate Recirculation	$0 per year
Total Cost of Item 11	**$6,220 per year**

Assume:
- Item 11a.

Leachate disposal cost - (MWA):		$11.28 per 1,000 gallons
Leachate transportation cost (MWA):		$51.00 per 1,000 gallons
Estimate generation from the unlined areas:	91,250	gallons per acre per year
Note: Assume leachate generation of 250 gallons/acre/day (page 4, 1998 Horizontal Expansion Plan, March 1999).		
Greene County MSWLF unit:	7.30	acres
Assumed leachate collection rate from the toe drain and wells:	15%	of total leachate generation
Total cost from unlined areas (Greene MSWLF unit):		$6,223 per year

- Item 11b.

Leachate recirculation equipment / piping maintenance (estimate):	$0 per year

12. Leachate Control Systems Performance Evaluations and Reports

12a. Leachate Control System Performance Evaluation Report	$1,500 per year
Total Cost of Item 12	**$1,500 per year**

Assume:
- Item 12a.

Estimated cost for LCSPE report; coordinated with MPW Landfill-Boone County report	$1,500 per year

13. Engineering and Technical Services

13a. Engineering and Technical Services	$0 per year
13b. Semi-annual inspection	$0 per year
Total Cost of Item 13	**$0 per year**

Assume:
- Item 13a.
  Refer to note 3 on summary.
- Item 13b. Based on Table 3-1 of the Closure/Post Closure Plan
  Refer to note 3 on summary.

14. Legal, Financial, and Administrative Services

14a. Legal, Financial, and Administrative Services	$0 per year
Total Cost of Item 14	**$0 per year**

Assume:
- Item 14a.
  Refer to note 3 on summary.

15. Financial Assurance, Accounting, Audits, and Reports

15b. Annual financial assurance audit/assistance	$1,000 per year
Total Cost of Item 15	**$1,000 per year**

Assume:
- Item 15a.

Estimated yearly costs:	$1,000 per year

- Item 15b.
  Refer to note 3 on summary.

ATTACHMENT H

MPW GREENE COUNTY MSWLF

FY23-24 CORRECTIVE ACTION COST ESTIMATE WORKSHEETS

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Fiscal Year 23-24 Corrective Action Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

Task[1]	Units[2]	Cost Per Unit		Cost of Task
1. Remedy Design and Installation:	1	$0	lump sum	$0
2. Groundwater Monitoring Well Installation:	1	$0	lump sum	$0
3. Remedy Systems Maintenance:	10	$1,220	year	$12,200
4. Groundwater and Surface Water Monitoring Systems Maintenance:	1	$15,450	lump sum	$15,450
5. Groundwater and Surface Water Quality Monitoring and Reporting:	10	$4,700	year	$47,000
6. Legal, Financial, and Administrative Services:	10	$0	year	$0
7. Financial Assurance, Accounting, Audits, and Reports:	10	$0	year	$0
8. Remedy Completion Certification and Documentation:	1	$6,080	lump sum	$6,080
9. Remedy Decommissioning:	1	$17,760	lump sum	$17,760
Total Cost of Corrective Action				**$98,490**

Notes:

[1] Selected remedy is implementation and maintenance of a toe drain collector south of the Greene Co. Landfill unit (groundwater extraction/enhanced attenuation).

[2] Calculations for each task are contained on the following pages.

[3] Duration of corrective action period is assumed to be the 10-year period identified in the CAMP, for the Greene Co. Landfill unit, which will end in year 2034. Special Provisions- Closed Units, Item 5.q.1. of the current permit requires the remedy end date to be evaluated annually and adjusted if necessary.

[4] For the corrective action items covered under the Greene Co. MSWLF units postclosure fund for which no change in scope resulted from the addition of the corrective action, no additional funding is included within the corrective action financial assurance.

[5] Cost estimate performed March 2025 for FY 23-24.

Fiscal Year 23-24 Corrective Action Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

Corrective Action Costs:

1. Remedial System Design and Installation

1a. Toe Drain Design		$0 lump sum
1b. Toe Drain Construction		$0 lump sum
Total Cost of Item 1		**$0 lump sum**

Assume:
Construction of the toe drain was complete by 2023.
Design and construction of the toe drain was paid for out of the MWA capital development budget and therefore is not included this cost estimate.

2. Groundwater Monitoring Well Installation

2a. Groundwater Monitoring Well Installations (Completed)		$0 lump sum
Total Cost of Item 2		**$0 lump sum**

Assume:
- Corrective Action Monitoring Plan (CAMP) submitted on February 03, 2023. Approved by Department in amendment dated Febr. 22, 2023.
- Background wells include MW-5AR, MW-6A, and MW-28.
- Corrective Action wells include MW-2AR.
- Arsenic delineation wells include MW-20, MW-21, MW-26, and MW-27.
- Surface Water sampling locations include MPWRAC001, MPWRAC002, MPWRAC003, AND MPWRAC004.
- There are no additional wells per the approved CAMP required to be installed.
- Item 2a:

No. of additional wells required for corrective action monitoring network:	0	wells
Total well depth for installation:	0	FT
Installation cost:		$50 per FT
Total well installation cost:		$0
Well protection installation cost:		$1,000 per well
Total well protection installation cost:		$0
No. of additional wells requiring low flow sampling pump:	0	wells
Low flow sampling pump and associated apparatus :		$1,500 per pump
Labor cost (estimate):		$70 per pump
Total low flow sampling pump cost:		$0

3. Remedy Systems Maintenance

3a. Well Pump Repair and Replacement		$300 per year
3b. Toe Drain Line Cleaning		$700 per year
3c. Equipment Maintenance - Leachate Collection and Treatment System		$0 per year
Total Cost of Item 3		**$1,000 per year**

Assume:
- Items 3a through 3c.
  Leachate Collection and Treatment System is maintained under the post closure care fund.
  Refer to Note 4 on summary page.

Fiscal Year 23-24 Corrective Action Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

4. Groundwater and Surface Water Monitoring Systems Maintenance

4a. Groundwater Monitoring Well Replacement/Repair (Corrective Action Monitoring Program)	$11,200	lump sum
4b. Groundwater Sampling Pump and Equipment Maintenance (Corrective Action Monitoring Program)	$1,500	lump sum
Total Cost of Item 4	**$12,700**	**lump sum**

Assume:
- Item 4a. For the corrective action monitoring program in addition to the MPW unit HMSP monitoring network.
  - No. of wells for replacement in CA monitoring period: 1 well
  - Cost for abandonment and reinstallation per well, including protection installation $ 11,200.00
  - Total well abandonment and replacement cost: $11,200
- Item 4b. Assume low flow sampling method will be utilized during the corrective action period for the corrective action monitoring program in addition to the MPW MSWLF unit HMSP monitoring network.
  - Assume in 10 year corrective action period, one pump will need to be replaced.
  - No. of pumps to replace: 1 pump
  - Cost of pump replacement and labor: $1,500 per pump
  - Low flow sampling equipment maintenance costs, refer to note 3 on summary page.

Assume:
- Item 4a and 4b.
  - Refer to note 3 on summary.

5. Groundwater and Surface Water Quality Monitoring & Reporting

5a. Groundwater Sampling	$ 900	per year
5b. Analysis	$ 560	per year
5c. Water Quality Report	$ 2,400	per year
Total Cost of Item 5	**$3,860**	**per year**

Assume:
- Item 5a. For the corrective action monitoring program in addition to the MPW MSWLF unit HMSP monitoring network.
  - Estimated mobilization cost per sampling event: (included in post-closure estimate) $0 per mobilization
  - Estimated cost per sampling per point: $150 per sampling point
  - No. of sampling points not in current HMSP: 3 sampling points
  - Frequency of non-HMSP sampling: 2 times within 1 years
- Item 5b. For the corrective action monitoring program in addition to the MPW MSWLF unit HMSP monitoring network.
  - Arsenic in non-HMSP points 7 sampling points (includes surface water points)
  - Metals analytical cost: $12 per metal constituent
  - TSS in non-HMSP points: 1 sampling points (includes surface water points)
  - TSS analytical cost: $90 per sampling point
  - GPP in HMSP and non-HMSP points: 3 sampling points (excludes surface water points)
  - GPP analytical cost (includes $5.00 prep fee and $1.50 waste mgmt. fee): $26 per sampling point
  - Rate of duplicate samples: 10%
- Item 5c.
  - AWQR for corrective action in addition to the MPW MSWLF unit: $1,200 per report
  - Frequency of reporting (AWQR): 1 time within 1 years
  - CAMP system progress reporting: $1,200 per report
  - 1 time within 1 years

6. Legal, Financial, and Administrative Services

6a. Legal, Financial, and Administrative Services	$0	per year
Total Cost of Item 6	**$0**	**per year**

Assume:
- Refer to Note 4 on summary page.

7.Financial Assurance, Accounting, Audits, and Reports

7a. Annual financial assurance estimate and report	$0	per year
7b. Annual financial assurance audit	$0	per year
Total Cost of Item 7	**$0**	**per year**

Assume:
- Refer to note 4 on summary page.

8. Remedy Completion Certification and Documentation

8a. Remedy Completion Certification Documentation	$5,000	lump sum
Total Cost of Item 8	**$5,000**	**lump sum**

Assume:
- Item 8a.
  - Estimated remedy completion certification documentation cost: $5,000.00 lump sum

Fiscal Year 23-24 Corrective Action Cost Estimate
MPW Landfill Greene County MSWLF Unit

FY 23-24 Financial Assurance Update

9. Remedy Decommissioning

9a. Decommissioning of toe drain collector	$	4,600.00	lump sum
9b. Groundwater Monitoring System Decommissioning	$	1,500.00	lump sum
9c. Decommissioning/Abandonment Documentation	$	8,500.00	lump sum
Total Cost of Item 9		**$14,600**	**lump sum**

Assume:

- Item 9a. Includes pumps in sump risers (2)

Removal of pumps and telemetry equipment cost (estimated):		$300	EA
Number of leachate extraction pumping systems at the end of remedy:		2	extraction pumps
Total leachate extraction pump removal cost:		$600	
Abandonment/capping of leachate collection piping cost (estimated)		$4,000	lump sum

- Item 9b.

Removal of low flow sampling pumps cost (estimated 2 per hour):		$50	EA
Number of low flow sampling pumps:	3 pumps		
Total low flow sampling pump removal cost:		$150	
Total monitoring well depths for abandonment:	78 FT		
Includes abandonment of MW-20, MW-21, and MW-27. Abandonment/decommissioning of remaining wells within system are covered under the Boone Co post-closure estimate.			
Abandonment cost:		$50	per FT
Total well abandonment cost:		$3,900	
No. of wells to be abandoned:	3 wells		
Well protection removal cost (assumes disposal in active landfill at no cost):		$500	per well
Total well protection removal cost:		$1,500	

- Item 9c.

Decommissioning/Abandonment Documentation of Toe Drain:	$5,000	lump sum
Decommissioning/Abandonment Documentation of GW Monitoring Wells:	$3,500	lump sum

SECTION III

MWA FINANCIAL SUPPORT LETTER

MWA FINANCIAL REPORT – AUDIT

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ATTACHMENT I

LETTER FROM MWA IN SUPPORT OF USE OF FINANCIAL TEST

Metro Waste Authority
We Know Where It Should Go

March 31, 2025

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

Dear Sir or Madam:

I am the Chief Financial Officer for the Metro Waste Authority, 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 postclosure 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 for which financial assurance for closure and/or postclosure care is demonstrated through the financial test, as specified in IAC 567 Chapter 113.14(6)"f".

Facility Name:	Metro Park East Landfill
Address:	12181 NE University Ave., Mitchellville, IA 50169
Permit No:	77-SDP-01-72P Phase Two

The current closure and/or postclosure 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/Postclosure cost to be assured: $3,862,247

The Owner meets or exceeds the financial test criteria as shown below in Alternative II and agrees to comply with the requirements, as specified in sub-rule 113.14(6)"f".

As the Chief Financial Officer 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:_ _____

Name: Kirk Irwin Date: March 31, 2025

Metro Waste Authority
We Know Where It Should Go

March 31, 2025

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

Dear Sir or Madam:

I am the Chief Financial Officer for the Metro Waste Authority, 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 postclosure 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 for which financial assurance for closure and/or postclosure care is demonstrated through the financial test, as specified in IAC 567 Chapter 113.14(6)"f".

Facility Name:	Metro Park West Landfill
Address:	2499 337th Street, Perry, IA 50220
Permit No:	08-SDP-3-84P (North Dallas Landfill)

The current closure and/or postclosure 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/Postclosure cost to be assured: $1,545,217

The Owner meets or exceeds the financial test criteria as shown below in Alternative II and agrees to comply with the requirements, as specified in sub-rule 113.14(6)"f".

As the Chief Financial Officer 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:____ _____ _____

Name: Kirk Irwin Date: March 31, 2025

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	$5,407,464	$6,011,646
	From most recent annual auditor's report	**From 2nd most recent annual auditor's report**
2. Total Revenues for past two years	$61,724,218	$58,468,585
3. Total Expenditures for past two years	$51,606,189	$45,870,465
4. Cash plus marketable securities (see definition below)	$88,524,379	$77,627,847
5. Annual debt service	$3,602,100	$3,451,650

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?	Yes	
7. Is line 5 divided by line 3 less than 20 percent?	Yes	
8. There are no outstanding general obligation bonds that are currently in default.	Yes	
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.	Yes	
10. Have financial statements (audit) been prepared in conformity with Generally Accepted Accounting Principles or with Other Comprehensive Basis of Accounting?	Yes	
11. Is line 3 less than line 2 in each of the past two years?	Yes	
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?	Yes	
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.	Yes	
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?	Yes	

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.

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ATTACHMENT J

MWA FINANCIAL REPORT
INCLUDING INDEPENDENT AUDITOR REPORT

Metro Waste Authority
Des Moines, Iowa

FINANCIAL REPORT

June 30, 2024 and 2023

TABLE OF CONTENTS

Metro Waste Authority
OFFICIALS

Name	Title	Representing
Dean O'Connor	Chair	Altoona
Rob Sarchet	Vice Chair	Polk City
Mark Holm	Member	Ankeny
Bob Peffer	Member	Bondurant
Ted Weaver	Member	Clive
Joe Gatto	Member	Des Moines
Angie Schaffer	Member	Elkhart
David Gisch	Member	Grimes
Bryan Burkhardt	Member	Johnston
Bill Roberts	Member	Mitchellville
Ed Kuhl	Member	Norwalk
Konnor Hodges	Member	Pleasant Hill
Tom Hockensmith	Member	Polk County
Jeremy Lindquist	Member	Runnells
Patricia Boddy	Member	Urbandale
Doug Loots	Member	West Des Moines
Susan Skeries	Member	Windsor Heights
Planning Area Members		
Bob Kramme		Alleman
Drew Merrifield		Carlisle
Kandi Petry		Hartford
Bob Perry		Mingo
Chad Alleger		Prairie City
Greg Geels		Sheldahl
Michael McCoy	Executive Director of Agency	
Kirk Irwin	Chief Financial Officer	

DENMAN

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Metro Waste Authority
Des Moines, Iowa

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Metro Waste Authority (the Agency) (a joint public body), as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Metro Waste Authority, as of June 30, 2024 and 2023, and the changes in financial position, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Metro Waste Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Metro Waste Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Metro Waste Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Metro Waste Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of the Agency's proportionate share of the net pension liability, and the schedule of Agency pension contributions on pages 7 through 10 and 33 through 35 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2024, on our consideration of Metro Waste Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Metro Waste Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Metro Waste Authority's internal control over financial reporting and compliance.

Denman CPA LLP

Denman CPA LLP

West Des Moines, Iowa
December 10, 2024

Metro Waste Authority
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Metro Waste Authority (the Agency), we offer readers of the financial statements this narrative overview and analysis of the financial performance for the fiscal years ended June 30, 2024 and 2023. We encourage readers to consider this information along with the financial statements that follow this section.

FINANCIAL HIGHLIGHTS

The Agency provides safe, smart disposal and recycling options for residents and businesses primarily in the Central Iowa area and beyond. Here are some of the financial highlights from fiscal year 2024, with comparisons to the prior year:

- In FY 2024, total revenues were $61.7 million, reflecting an increase of 6%. Total expenses were $51.6 million, which was an increase of 13%. Surplus results for the year were $10.1 million, down from $12.6 million the prior year.
- Total assets as of the end of the year were $182.5 million, an increase of about $3.6 million, reflecting 2% growth. Restricted assets increased by $11.5 million, offset by a reduction in capital assets of $8.5 million. This decrease reflects investments in capital assets of $3.7 million, before consideration of $12.2 million of depreciation and amortization.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report includes this management discussion and analysis report, the independent auditor's report, and the basic financial statements of the Agency. The financial statements also include detailed notes to support the financial statements. Additional supplemental information is also in schedule form and begins after the notes to the financial statements.

REQUIRED FINANCIAL STATEMENTS

The financial statements report information about the Agency using accounting methods similar to those used by private sector companies. These statements offer short-term and long-term information about its activities. The Statement of Net Position includes all the Agency's assets and liabilities and provides information about types and amounts of investments in resources (assets) and the obligations to the Agency's creditors (liabilities). It also provides the basis for evaluating the Agency's liquidity, financial flexibility, and overall financial health of the Agency.

All of the current year and the prior year's revenues and expenses are accounted for in the Statements of Revenues, Expenses and Changes in Net Position. These statements measure the success of the Agency's operations over the past two years and can be used to determine whether the organization has covered all its costs through its tipping fees and other charges.

The final required financial statements are the Statements of Cash Flows. These statements report cash receipts, cash payments, and net changes in cash resulting from operating, investing, and capital and related financing activities. They also provide answers to such questions as where cash came from, what was cash used for, and what was the change in the cash balance during the reporting periods.

ANALYSIS OF THE AGENCY'S FINANCIAL POSITION

The Statements of Net Position and the Statements of Revenues, Expenses, and Changes in Net Position report information about the net position of the Agency and the changes in them. The Agency's net position (the difference between assets and liabilities) is one way to measure the organization's financial health or financial position. Over time, increases or decreases in the Agency's net position is one indicator of whether its financial health is improving or deteriorating. However, one needs to consider other non-financial factors such as changes in economic conditions, population growth, and new or changed government regulations.

NET POSITION

The net position of the organization's balance sheet reflects the difference between the Agency's assets and the amounts owed to third parties. The net position is further defined to reflect the amounts invested in capital assets, amounts restricted for a particular purpose, and amounts which are unrestricted and available for the future needs of the Agency. Summary balance sheet information is set forth below.

Condensed Statements of Net Position

	FY 2024	FY 2023	$ Change	% Change	FY 2022
Assets and Deferred Outflows of Resources					
Current and other assets	$ 16,828,027	16,001,538	826,489	5%	22,377,584
Restricted assets	81,429,241	69,903,702	11,525,539	16%	59,472,483
Lease receivables	786,980	1,061,580	(274,600)	-26%	1,018,326
Capital assets	83,427,747	91,883,625	(8,455,878)	-9%	84,054,098
Total assets	182,471,995	178,850,445	3,621,550	2%	166,922,491
Deferred outflows of resources	2,094,773	1,249,426	845,347	68%	920,128
Liabilities and Deferred Inflows of Resources					
Current liabilities	5,815,764	12,282,421	(6,466,657)	-53%	10,779,315
Long-term debt	20,585,159	21,741,909	(1,156,750)	-5%	24,817,897
Closure and post closure costs	24,196,274	22,524,146	1,672,128	7%	20,827,745
Net pension liability	4,042,806	3,111,888	930,918	30%	101,550
Total liabilities	54,640,003	59,660,364	(5,020,361)	-8%	56,526,507
Deferred inflows of resources	644,087	1,274,858	(630,771)	-49%	4,749,583
Net position					
Net invested in capital assets	61,882,588	64,347,513	(2,464,925)	-4%	53,790,398
Restricted for transfer station closure	-	320,000	(320,000)	-100%	320,000
Unrestricted	67,400,090	54,497,136	12,902,954	24%	52,456,131
Total net position	$ 129,282,678	119,164,649	10,118,029	8%	106,566,529

The Agency's net position increased $10.1 million in FY 2024, reflecting the surplus of revenues over expenses in the year. Surplus funds were invested in restricted assets, with the end of year balance reflecting an increase of $11.5 million. Expenses include non-cash depreciation and amortization expenses of $12.2 million, which added to available funds. Investments in capital assets were $3.7 million and decrease in current liabilities and long-term debt during the year totaled $7.6 million.

Restricted assets include cash and investments that have been designated by the Agency's Board of Directors for landfill closure and postclosure costs and for the purchase of capital assets. Federal and State regulations require the Agency to complete a closure/postclosure plan and to provide necessary funding, including the proper monitoring and care of the landfill after closure. For more detailed information, see note 6 of the financial statements.

These statements highlight the significant infrastructure required for the Agency to deliver essential services to its stakeholders. The relationship between the Agency's net position and its lower debt levels illustrates the conservative approach management has taken relative to the financial structure of the Agency, utilizing surplus funds rather than debt to finance operations.

REVENUES, EXPENSES, AND CHANGES IN NET POSITION

The current year's surplus of revenues over expenses, which increased the net position of the balance sheet, is summarized below, along with historical information and comparisons.

Condensed Statements of Revenues, Expenses, and Changes in Net Position

	FY 2024	FY 2023	$ Change	% Change	FY 2022
Revenues					
Operating revenues	$ 57,688,042	56,433,211	1,254,831	2%	52,438,779
Investment income (loss)	3,936,912	1,478,270	2,458,642	166%	(982,889)
Nonoperating revenues	99,264	557,104	(457,840)	-82%	1,096,499
Total revenues	61,724,218	58,468,585	3,255,633	6%	52,552,389
Expenses					
Operating expenses	38,823,330	35,489,871	3,333,459	9%	32,434,849
Depreciation	12,234,121	9,790,728	2,443,393	25%	9,017,688
Non-operating expenses	548,738	589,866	(41,128)	-7%	626,826
Total expenses	51,606,189	45,870,465	5,735,724	13%	42,079,363
Change in net position	10,118,029	12,598,120			10,473,026
Beginning net position	119,164,649	106,566,529			96,093,503
Ending net position	$ 129,282,678	119,164,649			106,566,529

Current year revenues were $61.7 million, reflecting an increase of $3.3 million (6%) over the prior year. Of the increase, $1.3 million is attributable to an increase in regular operating revenues and $2.5 million reflects an increase in investment income compared to last year, offset by a decline in nonoperating revenues of $.5 million compared to last year.

Operating revenues in the current year reflect a decrease in revenues at the Metro Park East landfill due to significant nonrecurring activity compared to the prior year. Before that decrease in revenues, all other revenues increased by 13% overall, including growth in revenues from solid waste contract management, recycling programs, Metro Recycling Facility activities and other sources.

Total expenses were $51.6 million, an increase of $5.7 million (13%) over the prior year. The increase in operating expenses reflects increases related to solid waste contract management, recycling, and compost collection, which are largely offset by increased revenues. In addition, the increase reflects higher personnel costs. Depreciation and amortization expense increased $2.4 million year over year, a 25% increase. That amount is primarily attributable to the amortization of the landfill cells, which is based on the annual estimate of cell utilization and remaining life, based on current efficiency of utilization.

The change in net position as of the end of the year reflects the surplus of revenues over expenses of $10.1 million in the current year, down from the prior year's surplus of $12.6 million, reflecting the nonrecurring revenue source from the prior year. Management believes it is necessary for the Agency to operate at a surplus in order to generate funds that can be invested in order to generate earnings that will allow the Agency to meet its current and future obligations in terms of capital needs for future asset replacement, ongoing landfill cell development, and future obligations related to landfill closure and postclosure costs.

CAPITAL ASSETS

As stated previously, the activity of the Agency requires copious levels of investment in infrastructure and it is critical that the organization generates sufficient resources to meet the long-term capital needs. Investments in capital assets are summarized below, broken out by asset types. Balances as of the end of the current and prior fiscal years and comparisons are set forth below.

Capital Assets

	FY 2024	FY 2023	$ Change	% Change	FY 2022
Asset Type:					
Land & land improvements	$22,834,132	22,834,132	-	0%	22,835,276
Buildings & building improvements	59,594,594	59,185,752	408,842	1%	58,581,714
Landfill cell development	51,155,705	47,172,225	3,983,480	8%	34,802,022
Wetlands treatment facility	4,408,832	4,408,832	-	0%	4,408,832
Equipment	63,299,940	60,354,224	2,945,716	5%	56,962,157
Work in process	364,924	3,954,400	(3,589,476)	-91%	2,746,641
Subtotal	201,658,127	197,909,565	3,748,562	2%	180,336,642
Less: accumulated depreciation	118,230,380	106,025,940	12,204,440	12%	96,282,544
Net capital assets	$83,427,747	91,883,625	(8,455,878)	-9%	84,054,098

The decrease in capital assets in FY 2024 reflects a total of $3.7 million in capital spending across the Agency, while depreciation expense totaled $12.2 million during the year. The Agency's operations are capital-intensive and managing present and future capital needs are a primary focus of the Agency's management. For this reason, it is critical that the Agency continues to generate surplus results in a manner that allows it to meet those future needs, as well as ensure it is appropriately funding capital needs.

LONG-TERM DEBT

On June 4, 2020, the Agency entered into a loan agreement with Polk County for $22.35 million with an interest rate of 2.4747%. Semi-annual interest and principal are due through June 1, 2040. The proceeds from this loan were used to build the Metro Recycling Facility.

On that same date, the Agency also entered into a loan agreement with Polk County for $8.165 million with an interest rate of 1.2645%. Semi-annual interest and principal were due through June 1, 2024. The proceeds from this loan were used to refinance the building of the Metro Northwest Transfer Station. That loan facility was repaid in full during the current year.

For more information on the Agency's long-term debt, see note 5 of the financial statements.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to present users with a general overview of the Agency's finances and to demonstrate the Agency's accountability for the funds generated. If you have questions about the report or need additional financial information, please contact the Finance Department, Metro Waste Authority, 300 East Locust Street, Suite 100, Des Moines, IA 50309-1864.

Metro Waste Authority
STATEMENTS OF NET POSITION

	June 30 2024	June 30 2023
CURRENT ASSETS		
Cash and cash equivalents	$ 7,095,138	$ 7,724,145
Accounts receivable, less allowance for uncollectible accounts 2024 and 2023 $100,000	8,187,902	7,777,410
Insurance recoveries receivable	830,989	–
Prepaid expenses, accrued interest and other assets	477,308	184,748
Inventories	236,690	315,235
Total current assets	16,828,027	16,001,538
ASSETS WHOSE USE IS LIMITED		
Investments	81,429,241	69,903,702
LEASE RECEIVABLES	786,980	1,061,580
CAPITAL ASSETS	201,658,127	197,909,565
Less accumulated depreciation and amortization	118,230,380	106,025,940
Total capital assets	83,427,747	91,883,625
Total assets	182,471,995	178,850,445
DEFERRED OUTFLOWS OF RESOURCES		
Pension	2,094,773	1,249,426
CURRENT LIABILITIES		
Current portion of notes payable	960,000	2,850,000
Construction contracts payable	–	2,944,203
Trade accounts payable	2,425,646	3,707,209
Landfill tax payable	426,579	787,791
Accrued payroll and employee benefits	1,589,531	1,644,215
Other accrued expenses	414,008	349,003
Total current liabilities	5,815,764	12,282,421
LONG-TERM LIABILITIES		
Notes payable, net of current portion	20,585,159	21,741,909
Accrued closure and postclosure care costs	24,196,274	22,524,146
Net pension liability	4,042,806	3,111,888
Total long-term liabilities	48,824,239	47,377,943
Total liabilities	54,640,003	59,660,364
DEFERRED INFLOWS OF RESOURCES		
Leases	618,988	873,508
Pension	25,099	401,350
Total deferred inflows of resources	644,087	1,274,858
NET POSITION		
Net investment in capital assets	61,882,588	64,347,513
Restricted for transfer station closure	–	320,000
Unrestricted	67,400,090	54,497,136
Total net position	$129,282,678	$119,164,649

See Notes to Financial Statements.

Metro Waste Authority
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	Year ended June 30	
	2024	**2023**
REVENUES		
Landfills, transfer stations, compost, hazardous waste, recycling programs, and rental	$ 57,688,042	$ 56,433,211
OPERATING EXPENSES		
Operating expenses (excluding depreciation and amortization)	37,120,432	33,746,195
Provision for landfills and transfer stations closure and postclosure care costs	1,702,898	1,743,676
Operating income before depreciation and amortization	18,864,712	20,943,340
DEPRECIATION AND AMORTIZATION		
Depreciation	7,144,758	7,171,341
Amortization	5,089,363	2,619,387
	12,234,121	9,790,728
Operating income	6,630,591	11,152,612
NONOPERATING REVENUES (EXPENSES)		
Farm income, net of related expenses	60,479	149,152
Grant revenue	–	76,664
Investment income	3,936,912	1,478,270
Gain on sale of capital assets	21,062	3,681
Interest expense	(548,738)	(589,866)
Other	17,723	327,607
Total nonoperating revenues (expenses)	3,487,438	1,445,508
Change in net position	10,118,029	12,598,120
NET POSITION, beginning of year	119,164,649	106,566,529
NET POSITION, end of year	$129,282,678	$119,164,649

See Notes to Financial Statements.

Metro Waste Authority
STATEMENTS OF CASH FLOWS

	Year ended June 30	
	2024	**2023**
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$56,991,562	$54,458,227
Cash paid to suppliers for goods and services	(30,574,132)	(24,039,166)
Cash paid to employees for services	(9,108,822)	(8,479,763)
Cash paid to municipalities for facility host fees	(241,704)	(364,019)
Community clean up grants paid	(13,088)	(12,110)
Net cash flows from operating activities	17,053,816	21,563,169
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments on notes payable	(2,850,000)	(2,630,000)
Interest paid on notes payable	(752,100)	(821,650)
Purchase of capital assets	(6,722,446)	(17,749,799)
Cash received on sale of capital assets	21,062	4,825
Payments for landfill cell closure	(30,770)	(47,275)
Grants received	–	76,664
Net cash flow from capital and related financing activities	(10,334,254)	(21,167,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the sale of investments	254,574	–
Purchase of investments	(8,250,859)	(9,048,350)
Interest received	263,446	55,756
Net cash received from leasing and other activities	384,270	773,581
Net cash flow from investing activities	(7,348,569)	(8,219,013)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(629,007)	(7,823,079)
CASH AND CASH EQUIVALENTS		
Beginning	7,724,145	15,547,224
Ending	$ 7,095,138	$ 7,724,145

See Notes to Financial Statements.

Metro Waste Authority
STATEMENTS OF CASH FLOWS (continued)

	Year ended June 30	
	2024	**2023**
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	$ 6,630,591	$11,152,612
Adjustments to reconcile operating income to net cash flows from operating activities		
Depreciation and amortization	12,234,121	9,790,728
Provision for closure and postclosure care costs	1,702,898	1,743,676
Lease revenue	(285,988)	(413,460)
Changes in assets and liabilities		
Accounts receivable	(410,492)	(1,561,524)
Insurance recoveries receivable	(830,989)	–
Prepaid expenses and other assets, net of investing activities	(148,348)	166,193
Inventories	78,545	(12,057)
Deferred outflows of resources	(845,347)	(329,298)
Payables, net of amounts for capital assets	(1,642,775)	1,274,422
Accrued payroll and employee benefits	16,933	142,880
Net pension liability	930,918	3,010,338
Deferred inflows of resources	(376,251)	(3,401,341)
Net cash flows from operating activities	$17,053,816	$21,563,169

See Notes to Financial Statements.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

Metro Waste Authority (the Agency) was formed in 1969 pursuant to the provisions of Chapter 28E of the Code of Iowa by a majority of the local governmental jurisdictions comprising the Des Moines, Iowa metropolitan area. The purpose of the Agency is to provide for the safe and economical collection and disposal of solid waste generated within the metropolitan area. Currently, this purpose is being met by operating sanitary landfills, transfer stations, a recycling facility, a hazardous waste collection facility, a compost facility, as well as managing solid waste and recycling programs. The Agency also provides disposal services to private contractors.

The Agency is comprised of one representative from each of the sixteen member cities and one representative from Polk County. The member cities are: Altoona, Ankeny, Bondurant, Clive, Des Moines, Elkhart, Grimes, Johnston, Mitchellville, Norwalk, Pleasant Hill, Polk City, Runnells, Urbandale, West Des Moines, and Windsor Heights. Each member is entitled to one vote for each 50,000 population or fraction thereof, residing in the governmental jurisdiction, as determined by the most recent general Federal Census.

Reporting Entity

For financial reporting purposes, the Agency has included all funds, organizations, account groups, agencies, boards, commissions and authorities. The Agency has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the Agency are such that exclusion would cause the Agency's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the Agency to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the Agency. The Agency has no component units which meet the Governmental Accounting Standards Board criteria.

Measurement Focus and Basis of Accounting

The accounting policies of the Agency conform to accounting principles generally accepted in the United States of America as applicable to governments. The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The Agency has no governmental or fiduciary funds.

The Agency's accounts are organized as an enterprise fund. The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expense, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that the periodic determination of revenues earned, expenses incurred and/or changes in net position is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The Agency distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Agency’s principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When an expense is incurred which can be paid using either restricted or unrestricted resources, the Agency’s policy is generally to first apply the expense toward restricted resources and then to less-restrictive classifications.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

The Agency considers all cash and short-term investments that are highly liquid to be cash equivalents.

Accounts Receivable

Disposal, recycling, hazardous waste collection, and other fees and service revenues are recorded at the time of service. The Agency provides for an allowance for uncollectible accounts that is estimated based on the Agency's historical losses, the existing economic conditions and the financial stability of the customers. The amount of the allowance for uncollectible as of June 30, 2024 and 2023 was $100,000. Receivables are written off when they are determined to be uncollectible.

Inventories

Inventories, which consist of curbside carts, yard bags and stickers, are stated at cost, based on the first-in, first-out method.

Capital Assets

Capital assets are accounted for at historical cost or estimated historical cost where historical cost is not available. Depreciation and amortization of all exhaustible capital assets is charged as an expense against operations. Depreciation is provided over the estimated useful life of each class of depreciable asset and is computed on the straight-line method using these asset lives:

Landfill improvements	5 to 10 years
Wetlands treatment facility	10 to 30 years
Buildings	10 to 40 years
Building improvements	10 years
Automobiles and trucks	3 to 10 years
Equipment	5 to 10 years

To match the expense related to landfill cell development with the revenue generated by the landfill operations, the Agency amortizes landfill cell development costs on a units-of-consumption basis over its operating life, on a cubic yard of disposal space consumed. Landfill cell development costs are fully amortized at the end of a landfill cell's operating life. The per-unit amortization rate is calculated by dividing the sum of landfill cell development net book value plus estimated future development costs for the landfill cell, by the landfill cell's estimated remaining disposal capacity.

The cost of repairs and maintenance is charged to expense, while the cost of renewals or substantial betterments is capitalized. The cost and accumulated depreciation and amortization of assets disposed of are deleted, with any gain or loss recorded in current operations.

Leases

The Agency is the lessor for certain noncancellable office space leases. The Agency recognizes a lease receivable and a deferred inflow of resources in the accompanying statements of net position.

At the commencement of a lease, the Agency initially measures the lease receivable at the present value of payments expected to be received during the lease term, discounted at the Agency's incremental borrowing rate. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflows of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

Landfill Tax Payable

The Agency is required by the Iowa Department of Natural Resources (DNR) to collect and remit to the DNR a tonnage fee surcharge on non-exempt waste received. The Agency's accounting policy is to exclude the tonnage fee surcharge collected and remitted from revenues and expenses.

Compensated Absences

Agency employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death or retirement. The cost of vacation and sick leave accumulations are recorded as liabilities and expenses. The compensated absences liability, included in accrued payroll and employee benefits, has been computed based on rates of pay in effect at June 30, 2024 and 2023, respectively.

Landfill Closure and Postclosure Care Costs

Costs expected to be incurred in ultimately closing the present landfill sites are being systematically provided for through charges to expense over the estimated useful life of the landfills on the basis of capacity used.

Investments and Investment Income

The Agency's investments and the methods used in determining the reported amounts are as follows:

Type	Method
Interest-earning investment contracts	
Nonnegotiable certificates of deposit	Cost
Debt securities	
U.S. Government Agency securities	
Maturity of one year or less when purchased	Amortized cost
Maturity of more than one year when purchased	Fair value based on quoted market prices

The nonnegotiable certificates of deposit and U.S. Government Agency securities are nonparticipating contracts not significantly affected by impairment of the issuer's credit standing or other factors. The debt securities with a remaining maturity of one year or less when purchased are also not significantly affected by the issuer's credit standing or by other factors.

Investment income is reported as nonoperating revenue. Investment income includes interest income and the net increase (decrease) in the fair value of investments which includes realized and unrealized gains and losses on investments.

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.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources in the statements of net position consists of the unamortized items related to the Agency's pension plan and deferred amounts related to the Agency's lease receivables.

Net Position

Net position is presented in the following three components:

Net investment in Capital Assets

Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization and reduced by liabilities that are attributable to the acquisition, construction, or improvement of those assets.

Restricted

This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted

Unrestricted net position has no externally imposed restrictions on use.

Accounting Estimates and Assumptions

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

NOTE 2 CASH AND INVESTMENTS

The Agency's deposits in banks at June 30, 2024 were entirely covered by federal depository insurance or the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The Agency is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Directors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district. The Agency's investment policy limits the amount that may be invested in one issuer (excluding U.S. Government obligations) to 25% of the portfolio.

	Investment Maturities as of June 30, 2024 (in Years)			
Security Description	Fair Value	Less Than 1	1 – 5	More Than 5
Cash equivalents	$39,044,562	$39,044,562	$ –	$ –
Federal Farm Credit Bank	5,509,704	–	5,509,704	–
FMCC	13,759,175	–	13,759,175	–
FHLB	14,410,034	–	14,410,034	–
FNMA	2,242,861	–	2,225,541	17,320
Treasury note	6,462,905	–	6,462,905	–
	$81,429,241	$39,044,562	$42,367,359	$ 17,320

	Investment Maturities as of June 30, 2023 (in Years)			
Security Description	Fair Value	Less Than 1	1 – 5	More Than 5
Cash equivalents	$48,601,481	$48,601,481	$ –	$ –
Federal Farm Credit Bank	7,949,651	–	7,949,651	–
FMCC	2,405,110	–	2,405,110	–
FHLB	9,008,213	–	9,008,213	–
FNMA	1,684,673	–	1,663,977	20,696
Certificates of deposit	254,574	–	254,574	–
	$69,903,702	$48,601,481	$21,281,525	$ 20,696

The Agency uses the fair value hierarchy established by generally accepted accounting principles based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs.

The fair value measurements for the Agency's investments were determined using quoted prices in active markets. (Level 1 inputs).

Credit Risk. The Agency's investment policy does not limit its investment portfolio based upon credit quality of the issuer. At June 30, 2024, all of the Agency's investments subject to credit quality ratings were rated AAA by Moody's Investor Service.

Interest Rate Risk. The Agency's investment policy limits the investing of operating funds (defined as funds reasonably expected to be expended within fifteen months) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in instruments with maturities longer than 397 days, provided that the maturities are consistent with the needs and use of the Agency.

NOTE 3 ASSETS WHOSE USE IS LIMITED

Assets whose use is limited at June 30, 2024 and 2023 were limited for the following purposes:

	June 30	
	2024	2023
Legally restricted assets whose use is limited		
Closure and postclosure care costs – landfills	$23,876,274	$22,524,146
Closure costs – transfer stations	320,000	320,000
Landfill taxes payable	426,579	787,791
Notes payable, sinking fund balance	402,601	315,529
Total	25,025,454	23,947,466
Designated assets		
Capital projects	55,803,787	45,356,236
Environmental contingencies	600,000	600,000
Total	56,403,787	45,956,236
Total assets whose use is limited	$81,429,241	$69,903,702

Assets designated by the Board of Directors for capital projects and environmental contingencies represent assets set aside for these purposes. The Board retains control of these assets and may, at its discretion, subsequently use the assets for other purposes.

NOTE 4 CAPITAL ASSETS

During the year ended June 30, 2024, capital asset additions and disposals by type were as follows:

	Balance July 1, 2023	Additions	Disposals	Transfers	Balance June 30, 2024
Metro Park East Landfill					
Land	$ 8,419,151	$ –	$ –	$ –	$ 8,419,151
Building	16,001,387	17,460	(8,140)	327,108	16,337,815
Landfill improvements	2,476,970	–	–	–	2,476,970
Landfill cell development	43,799,692	–	–	–	43,799,692
Wetlands treatment facility	4,408,832	–	–	–	4,408,832
	75,106,032	17,460	(8,140)	327,108	75,442,460
Metro Park West Landfill					
Land	4,682,614	–	–	–	4,682,614
Land improvements	454,291	–	–	–	454,291
Building	264,115	–	–	–	264,115
Landfill cell development	3,372,533	397,161	–	3,586,319	7,356,013
	8,773,553	397,161	–	3,586,319	12,757,033
Metro Northwest Transfer Station					
Land	1,899,162	–	–	–	1,899,162
Building	9,443,464	48,485	–	–	9,491,949
Land improvements	3,928,184	–	–	–	3,928,184
	15,270,810	48,485	–	–	15,319,295
Metro Central Transfer Station					
Land	89,221	–	–	–	89,221
Land improvements	217,643	–	–	–	217,643
Building	5,036,063	41,446	–	–	5,077,509
	5,342,927	41,446	–	–	5,384,373
Metro Compost Center					
Leasehold improvements	1,507,780	–	–	–	1,507,780
Metro Hazardous Waste Drop-Off					
Land	168,896	–	–	–	168,896
Building	3,202,740	–	–	–	3,202,740
	3,371,636	–	–	–	3,371,636
300 East Locust Office Building					
Land	498,000	–	–	–	498,000
Building	8,009,679	–	(11,213)	–	7,998,466
	8,507,679	–	(11,213)	–	8,496,466
Metro Recycling Facility					
Building	15,720,524	–	(6,304)	–	15,714,220
Automobiles, trucks and other equipment					
Office equipment - Central Office and Landfills	1,765,676	46,772	(29,676)	–	1,782,772
Landfills	25,707,827	871,262	–	–	26,579,089
Metro Central Transfer Station	6,746,921	50,674	–	235,120	7,032,715
Metro Hazardous Waste Drop-Off	828,735	309,020	–	–	1,137,755
Recycling Programs	5,489,836	265,475	–	–	5,755,311
Metro Compost Center	3,588,815	–	–	–	3,588,815
Metro Northwest Transfer Station	2,112,936	38,757	–	–	2,151,693
Metro Recycling Facility	14,113,478	1,240,659	(82,347)	–	15,271,790
	60,354,224	2,822,619	(112,023)	235,120	63,299,940
Construction in progress	3,954,400	559,071	–	(4,148,547)	364,924
Totals	197,909,565	3,886,242	(137,680)	–	201,658,127
Less accumulated depreciation and amortization	(106,025,940)	(12,234,121)	29,681	–	(118,230,380)
Net capital assets	$ 91,883,625	$ (8,347,879)	$ (107,999)	$ –	$ 83,427,747

NOTE 4 CAPITAL ASSETS (continued)

During the year ended June 30, 2023, capital asset additions and disposals by type were as follows:

	Balance July 1, 2022	Additions	Disposals	Transfers	Balance June 30, 2023
Metro Park East Landfill					
Land	$ 8,419,151	$ –	$ –	$ –	$ 8,419,151
Building	15,944,708	56,679	–	–	16,001,387
Landfill improvements	2,478,114	–	(1,144)	–	2,476,970
Landfill cell development	31,429,489	–	–	12,370,203	43,799,692
Wetlands treatment facility	4,408,832	–	–	–	4,408,832
	62,680,294	56,679	(1,144)	12,370,203	75,106,032
Metro Park West Landfill					
Land	4,682,614	–	–	–	4,682,614
Land improvements	454,292	–	–	–	454,292
Building	264,114	–	–	–	264,114
Landfill cell development	3,372,533	–	–	–	3,372,533
	8,773,553	–	–	–	8,773,553
Metro Northwest Transfer Station					
Land	1,899,162	–	–	–	1,899,162
Building	9,443,464	–	–	–	9,443,464
Land improvements	3,928,184	–	–	–	3,928,184
	15,270,810	–	–	–	15,270,810
Metro Central Transfer Station					
Land	89,221	–	–	–	89,221
Land improvements	217,643	–	–	–	217,643
Building	5,036,063	–	–	–	5,036,063
	5,342,927	–	–	–	5,342,927
Metro Compost Center					
Leasehold improvements	1,507,780	–	–	–	1,507,780
Metro Hazardous Waster Drop-Off					
Land	168,896	–	–	–	168,896
Building	3,181,873	20,867	–	–	3,202,740
	3,350,769	20,867	–	–	3,371,636
300 East Locust Office Building					
Land	498,000	–	–	–	498,000
Building	7,777,334	–	–	232,345	8,009,679
	8,275,334	–	–	232,345	8,507,679
Metro Recycling Facility					
Building	15,426,377	294,147	–	–	15,720,524
Automobiles, trucks and other equipment					
Office equipment - Central Office and Landfills	1,765,676	–	–	–	1,765,676
Landfill	23,434,879	1,732,509	(47,331)	587,770	25,707,827
Metro Central Transfer Station	6,746,921	–	–	–	6,746,921
Metro Hazardous Waste Drop Off	828,735	–	–	–	828,735
Recycling Programs	5,161,619	–	–	328,217	5,489,836
Metro Compost Center	3,588,815	–	–	–	3,588,815
Metro Northwest Transfer Station	1,803,093	309,843	–	–	2,112,936
Metro Recycling Facility	13,632,419	481,059	–	–	14,113,478
	56,962,157	2,523,411	(47,331)	915,987	60,354,224
Construction in progress	2,746,641	14,726,294	–	(13,518,535)	3,954,400
Totals	180,336,642	17,621,398	(48,475)	–	197,909,565
Less accumulated depreciation and amortization	(96,282,544)	(9,790,728)	47,332	–	(106,025,940)
Net capital assets	$ 84,054,098	$ 7,830,670	$ (1,143)	$ –	$ 91,883,625

NOTE 4 CAPITAL ASSETS (continued)

Land with a carrying value of approximately $9,535,000 was not used in the landfill operations as of June 30, 2024 and 2023. Of this amount, approximately $8,302,000 was leased or farmed as farmland as of June 30, 2024 and 2023.

NOTE 5 NOTES PAYABLE

Notes payable at June 30, 2024 and 2023 are summarized as follows:

	2024	2023
General Obligation Capital Loan Notes Series 2020A	$20,405,000	$21,150,000
General Obligation Capital Loan Notes Series 2020B	–	2,105,000
	20,405,000	23,255,000
Less current portion	(960,000)	(2,850,000)
Plus unamortized bond premium	1,140,159	1,336,909
Long-term debt	$20,585,159	$21,741,909

General Obligation Capital Loan Notes, Series 2020

In June 2020, Polk County, Iowa issued General Obligation Capital Loan Notes, Series 2020A and 2020B of which $22,350,000 and $8,165,000, respectively, were allocable to the Agency. Proceeds from the notes were used by the Agency to repay previous loan obligations and finance the Metro Recycling Facility project. The Agency has pledged future net revenues to repay the Notes. The Notes require maintaining several covenants, including maintaining net revenues of at least 125% of the amount of principal and interest due annually and maintaining 75 days of unrestricted cash on hand at all times. The loans bear interest at rates ranging from 2% to 5%. Series 2020B was fully paid off in the year ended June 30, 2024.

Principal and interest maturities of the notes payable at June 30, 2024 are summarized as follows:

Year ending June 30	Principal	Interest	Total
2025	$ 960,000	$ 672,750	$ 1,632,750
2026	1,010,000	624,750	1,634,750
2027	1,060,000	574,250	1,634,250
2028	1,115,000	521,250	1,636,250
2029	1,145,000	487,800	1,632,800
2030-2034	6,265,000	1,902,600	8,167,600
2035-2039	7,265,000	904,350	8,169,350
2040	1,585,000	47,550	1,632,550
Totals	$20,405,000	$5,735,300	$26,140,300

NOTE 5 NOTES PAYABLE (continued)

A summary of changes in notes payable for the year ended June 30, 2024 follows:

	Beginning balance	Additions	Principal payments	Ending balance	Amounts due within one year
GO Capital Loan Notes, Series 2020A	$21,150,000	$ –	$ 745,000	$20,405,000	$ 960,000
GO Capital Loan Notes, Series 2020B	2,105,000	–	2,105,000	–	–
Totals	$23,255,000	$ –	$2,850,000	$20,405,000	$ 960,000

A summary of changes in notes payable for the year ended June 30, 2023 follows:

	Beginning balance	Additions	Principal payments	Ending balance	Amounts due within one year
GO Capital Loan Notes, Series 2020A	$21,715,000	$ –	$ 565,000	$21,150,000	$ 745,000
GO Capital Loan Notes, Series 2020B	4,170,000	–	2,065,000	2,105,000	2,105,000
Totals	$25,885,000	$ –	$2,630,000	$23,255,000	$2,850,000

NOTE 6 CLOSURE AND POSTCLOSURE CARE COSTS

To comply with federal and state regulations, the Agency is required to complete a monitoring system plan and a closure/postclosure plan and to provide funding necessary to effect closure and postclosure care, including the proper monitoring and care of the landfills after closure. Environmental Protection Agency (EPA) requirements have established closure and thirty-year postclosure care requirements for all municipal solid waste landfills that receive waste after October 9, 1993. State governments are primarily responsible for implementation and enforcement of those requirements and have been given flexibility to tailor requirements to accommodate local conditions that exist. The effect of the EPA requirements is to commit landfill owners to perform certain closing functions and postclosure monitoring functions as a condition for the right to operate the landfill in the current period. The EPA requirements provide that when a landfill stops accepting waste, it must be covered with a minimum of twenty-four inches of earth to keep liquid away from the buried waste. Once the landfill is closed, the owner is responsible for maintaining the final cover, monitoring ground water and methane gas, and collecting and treating leachate (the liquid that drains out of waste) for thirty years.

The Agency is required to estimate total landfill closure and postclosure care costs and recognize a portion of these costs each year based on the percentage of estimated total landfill capacity used that period. Estimated total costs would consist of four components: (1) the cost of equipment and facilities used in postclosure monitoring and care, (2) the cost of final cover (material and labor), (3) the cost of monitoring the landfill during the postclosure period and (4) the cost of any environmental cleanup required after closure. Estimated total cost is based on the cost to purchase those services and equipment currently and is required to be updated annually for changes due to inflation or deflation, technology, or applicable laws or regulations.

Transfer stations closure care

To comply with state regulations, the Agency is required to complete a closure plan detailing how it will comply with proper disposal of all solid waste and litter at the sites, cleaning the transfer station buildings, including the rinsing of all surfaces which have come in contact with solid waste or washwater, cleaning of all solid waste transport vehicles which will remain on site, including the rinsing of all surfaces which have come in contact with solid waste, and the removal and proper management of all washwater in the washwater management system.

NOTE 6 CLOSURE AND POSTCLOSURE CARE COSTS (continued)

Transfer stations closure care (continued)

To comply with state regulations, the Agency is required to maintain a closure account as financial assurance for the closure care costs. The effect of the state requirement is to commit owners to perform certain closing functions as a condition for the right to operate the transfer station.

The total closure care costs for both transfer stations as of June 30, 2024 and 2023 have been estimated at $320,000. The balance is fully funded at June 30, 2024 and 2023.

The Agency's estimated closure and postclosure care liabilities are as follows as of June 30, 2024 and 2023:

	June 30	
	2024	2023
Postclosure care – landfills	$ 9,700,389	$ 9,485,865
Closure costs – landfills	14,175,885	13,038,281
Closure costs – transfer stations	320,000	–
Totals	$24,196,274	$22,524,146

The provision for landfill and transfer station closure and postclosure care costs recognized for the years ended June 30, 2024 and 2023 is as follows:

	Year ended June 30	
	2024	2023
Provision for postclosure care – landfills	$ 245,294	$ (5,956)
Provision for closure costs – landfills	1,137,604	1,749,632
Provision for closure costs – transfer stations	320,000	–
Totals	$1,702,898	$1,743,676

The total landfill closure and postclosure care costs for the Agency have been estimated at approximately $28,538,000 as of June 30, 2024, and the portion of the liability that has been recognized is $23,876,274. This liability represents the cumulative amount reported to date based on the use of approximately 82 percent of the capacity of the developed landfill less payments for cell closure, with a remaining life of approximately 2.77 years. A provision for the above liability has been made on the Agency's statements of net position as of June 30, 2024 and 2023. The Agency has accumulated resources to fund these costs. They are included in assets whose use is limited on the statements of net position and total $23,876,274 and $22,524,146 as of June 30, 2024 and 2023, respectively.

NOTE 7 SOLID WASTE TONNAGE FEES RETAINED

The Agency has established an account for restricting and using solid waste tonnage fees retained by the Agency in accordance with Chapter 455B.310 of the Code of Iowa and DNR guidelines. As of June 30, 2024 and 2023, there were no unspent amounts retained by the Agency.

NOTE 8 PENSION PLAN

Plan Description

IPERS is a cost-sharing multiple employer defined benefit pension plan administered by Iowa Public Employees' Retirement System. Membership is mandatory for employees of the Agency, except for those covered by another retirement system. IPERS issues a stand-alone financial report which is available to the public by mail at 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 informational 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, any time 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. (For members with service before June 30, 2012, the highest three-year average salary as of that date will be used 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% 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% 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' Contribution 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.

NOTE 8 PENSION PLAN (continued)

Contributions (continued)

In fiscal years 2024 and 2023, pursuant to the required rate, regular members contributed 6.29% of covered payroll and the Agency contributed 9.44% for a total rate of 15.73%.

The Agency's contributions to IPERS for the years ended June 30, 2024 and 2023 were $790,736 and $755,237, respectively.

Net Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024 and 2023, the Agency reported a liability of $4,042,806 and $3,111,888, respectively, for its proportionate share of the net pension liability. The Agency's net pension liability was measured as of June 30, 2023 and 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates. 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. The following table summarizes the change in the Agency's proportionate share:

	Measurement Date June 30		
	2023	2022	Change
Agency's proportionate share	0.089568%	0.082365%	0.007203%
	2022	**2021**	**Change**
Agency's proportionate share	0.082365%	(0.029415)%	0.111781%

For the years ended June 30, 2024 and 2023, the Agency recognized pension expense of $500,056 and $34,936, respectively. At June 30, 2024 and 2023, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Pension Related Deferred			
	Outflows of Resources		Inflows of Resources	
	2024	2023	2024	2023
Difference between expected and actual experience	$ 342,027	$ 137,950	$ 16,617	$ 42,626
Change in assumptions	–	2,640	64	74
Net difference between projected and actual earnings on pension plan investments	374,413	–	–	333,118
Change in proportion and difference between Agency contributions and proportionate share of contributions	587,597	353,599	8,418	25,532
Agency contributions subsequent to the measurement date	790,736	755,237	–	–
Totals	$2,094,773	$1,249,426	$ 25,099	$ 401,350

NOTE 8 PENSION PLAN (continued)

Net Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

$790,736 and $755,237 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 years ending June 30, 2025 and 2024, respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2025	$ 54,320
2026	(137,428)
2027	1,056,174
2028	255,865
2029	50,007
Totals	$1,278,938

There were no non-employer contributing entities at IPERS.

Actuarial Assumptions

The total pension liability in the June 30, 2023 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% per annum.
Rates of salary increase (effective June 30, 2017)	3.25 to 16.25% average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00% compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25% per annum, based on 2.60% inflation and 0.65% real wage inflation.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of a quadrennial experience study covering the period July 1, 2017 through June 30, 2021.

Mortality rates used in the 2023 valuation were based on the PubG-2010 mortality tables with future mortality improvements modeled using Scale MP-2021.

NOTE 8 PENSION PLAN (continued)

Actuarial Assumptions (continued)

The long-term expected rate of return on IPERS' 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 asset allocation and best estimates of geometric 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	21.0%	4.56%
International equity	16.5	6.22
Global smart beta equity	5.0	5.22
Core plus fixed income	23.0	2.69
Public credit	3.0	4.38
Cash	1.0	1.59
Private equity	17.0	10.44
Private real assets	9.0	3.88
Private credit	4.5	4.60
Total	100.0%	

Discount Rate

The discount rate used to measure the total pension liability was 7.0%. 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 to 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%, 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% lower (6.0%) or 1% higher (8.0%) than the current rate.

	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)
Agency's proportionate share of the net pension liability as of June 30, 2024	$8,595,906	$4,042,806	$ 227,233
Agency's proportionate share of the net pension liability as of June 30, 2023	$5,797,821	$3,111,888	$ 744,842

NOTE 8 PENSION PLAN (continued)

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, 2024 and 2023, the Agency reported payables to the defined benefit pension plan of approximately $60,000 and $84,000, respectively, for legally required employer contributions and approximately $40,000 and $56,000, respectively, for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

NOTE 9 RISK MANAGEMENT

The Agency is exposed to various risks of loss related to torts; theft, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered in part 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. The Agency assumes liability for any deductibles and claims in excess of coverage limitations and retains risk of loss in certain instances.

The Agency is a member of the Iowa Communities Assurance Pool, as allowed by Chapter 670.7 of the Code of Iowa. The Iowa Communities Assurance Pool (Pool) is a local government risk-sharing pool whose 803 members include various governmental entities throughout the State of Iowa. The Pool was formed in August 1986 for the purpose of managing and funding third-party liability claims against its members. The Pool provides coverage and protection in the following categories: property, general liability, automobile liability, employment practices liability, public officials' liability, cyber liability, and crime liability. There have been no reductions in insurance coverage from prior years.

The Pool also provides property coverage. Members who elect such coverage make annual property operating contributions which are necessary to fund, on a cash basis, the Pool's general and administrative expenses, reinsurance premiums, losses and loss expenses for property risks estimated for the fiscal year, plus all or any portion of any deficiency in capital. Any year end operating surplus is transferred to capital. Deficiencies in operations are offset by transfers from capital and, if insufficient, by the subsequent year's member contributions.

The Agency's contributions to the risk pool are recorded as expenditures from its operating funds at the time of payment to the risk pool. The Agency's contributions to the Pool for the years ended June 30, 2024 and 2023 were $404,753 and $363,751, respectively.

The Pool uses reinsurance and excess risk-sharing agreements to reduce its exposure to large losses. The Pool retains general, automobile, employment practices, law enforcement, cyber, and public officials' liability risks up to $500,000 per claim. Claims exceeding $500,000 are reinsured through reinsurance and excess risk-sharing agreements up to the amount of risk-sharing protection provided by the Agency's risk-sharing certificate. Property and automobile physical damage risks are retained by the Pool up to $500,000 each occurrence, each location. Property risks exceeding $500,000 are reinsured through reinsurance and excess risk-sharing agreements up to the amount of risk-sharing protection provided by the Agency's risk-sharing certificate.

The Pool's intergovernmental contract with its members provides that in the event a casualty claim, property loss or series of claims or losses exceeds the amount of risk-sharing protection provided by the Agency's risk-sharing certificate, or in the event a casualty claim, property loss or series of claims or losses exhausts the Pool's funds and any excess risk-sharing recoveries, then payment of such claims or losses shall be the obligation of the respective individual member against whom the claim was made or the loss was incurred.

NOTE 9 RISK MANAGEMENT (continued)

The Agency does not report a liability for losses in excess of reinsurance or excess risk-sharing recoveries unless it is deemed probable such losses have occurred and the amount of such loss can be reasonably estimated. Accordingly, at June 30, 2024 and 2023, no liability has been recorded in the Agency's financial statements. As of June 30, 2024 and 2023, settled claims have not exceeded the risk pool or reinsurance coverage since the Pool's inception.

Members agree to continue membership in the Pool for a period of not less than one full year. After such period, a member who has given 60 days' prior written notice may withdraw from the Pool. Upon withdrawal, payments for all casualty claims and claims expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the member's withdrawal. Upon withdrawal, a formula set forth in the Pool's intergovernmental contract with its members is applied to determine the amount (if any) to be refunded to the withdrawing member.

NOTE 10 CONTINGENCIES

The Agency is subject to constantly changing laws and regulations at both the federal and state levels. These regulations and related enforcement activities reflect a continuing public and governmental concern in providing for environmentally sound solid and chemical waste collection, transportation, storage, treatment and disposal practices. The impact of present and developing laws, regulations and enforcement activities upon the Agency's future capital and operating costs cannot reasonably be estimated, but management believes that such costs may be significant. In addition, there are a number of inherent risks and uncertainties in operating landfill, transfer station, regional collection and composting sites, with related environmental impact challenges possible. However, the future effect, if any, on the Agency cannot be foreseen at the present time.

The Agency is involved in litigation arising in the ordinary course of activities. While these cases may have future financial effect, management, based on advice of counsel, believes that their ultimate outcome will not be material to the financial statements.

On September 12, 2023, a fire broke out at the Agency's Metro Recycling Facility which caused significant damage and disruption to the facility. The facility resumed full operations on November 13, 2023. Damage to the facility and equipment totaled approximately $1,950,000 and will be covered by the Agency's insurance policies. In fiscal year 2024, the Agency received approximately $1,100,000 in insurance proceeds related to the fire. The remaining $830,989 in insurance proceeds have been recognized on the accompanying statement of net position as insurance recoveries receivable. Subsequent to fiscal year-end, the Agency received approximately $700,000 from the carrier as final settlement on the claim, under its business interruption policy. However, amounts were not yet determinable as of year-end and, therefore, have not been recognized within these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Metro Waste Authority
SCHEDULE OF THE AGENCY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Iowa Public Employees' Retirement System
(In Thousands)
Required Supplementary Information

	June 30				
	2024	**2023**	**2022**	**2021**	**2020**
Agency's proportion of the net pension liability	0.089568%	0.082365%	(.029415)%	.069429%	.070181%
Agency's proportionate share of the net pension liability	$4,043	$3,112	$102	$4,877	$4,064
Agency covered payroll	$8,376	$8,000	$6,751	$5,898	$5,558
Agency's proportionate share of the net pension liability as a percentage of its total covered payroll	48%	39%	2%	83%	73%
IPERS net position as a percentage of the total pension liability	90%	91%	101%	83%	85%

	June 30				
	2019	**2018**	**2017**	**2016**	**2015**
Agency's proportion of the net pension liability	.071320%	.070789%	.071600%	.071212%	.074213%
Agency's proportionate share of the net pension liability	$4,513	$4,715	$4,506	$3,518	$2,943
Agency covered payroll	$5,341	$5,384	$5,383	$5,248	$4,928
Agency's proportionate share of the net pension liability as a percentage of its total covered payroll	84%	88%	84%	67%	60%
IPERS net position as a percentage of the total pension liability	83%	82%	81%	85%	88%

Note: In accordance with GASB Statement No. 68, the amounts presented for each fiscal year were determined as of June 30 of the preceding fiscal year.

See accompanying notes to required supplementary information – net pension liability.

Metro Waste Authority
SCHEDULE OF AGENCY PENSION CONTRIBUTIONS
Iowa Public Employees' Retirement System
(In Thousands)
Required Supplementary Information

	Year ended June 30				
	2024	**2023**	**2022**	**2021**	**2020**
Statutory required contribution	$ 791	$ 755	$ 638	$ 557	$ 525
Contributions in relation to the statutorily required contribution	791	755	638	557	525
Contribution deficiency (excess)	$ –	$ –	$ –	$ –	$ –
Agency's covered payroll	$8,376	$8,000	$6,751	$5,898	$5,558
Contributions as a percentage of covered payroll	9.4%	9.4%	9.4%	9.4%	9.4%

	Year ended June 30				
	2019	**2018**	**2017**	**2016**	**2015**
Statutory required contribution	$ 504	$ 480	$ 473	$ 463	$ 439
Contributions in relation to the statutorily required contribution	504	480	473	463	439
Contribution deficiency (excess)	$ –	$ –	$ –	$ –	$ –
Agency's covered payroll	$5,341	$5,384	$5,383	$5,248	$4,928
Contributions as a percentage of covered payroll	9.4%	8.9%	8.8%	8.8%	8.9%

See accompanying notes to required supplementary information – net pension liability.

Metro Waste Authority
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – PENSION LIABILITY
Year ended June 30, 2024

CHANGES OF BENEFIT TERMS

There are no significant changes in benefit terms.

CHANGES OF ASSUMPTIONS

The 2023 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 a demographic assumption 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% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

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INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTARY INFORMATION

Board of Directors
Metro Waste Authority
Des Moines, Iowa

We have audited the financial statements of Metro Waste Authority as of and for the years ended June 30, 2024 and 2023, and our report thereon dated December 10, 2024, which contained an unmodified opinion on those financial statements, appears on pages 4 through 6. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The following supplementary information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information, except for the portion marked "unaudited", has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

We have also previously audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements for the eight years ended June 30, 2022 (which are not presented herein), and we expressed unmodified opinions on those financial statements.

In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole. The information marked "unaudited" has not been subjected to the auditing procedures applied in the audits of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Denman CPA LLP

Denman CPA LLP

West Des Moines, Iowa
December 10, 2024

Metro Waste Authority
COMBINING STATEMENT OF REVENUES AND EXPENSES BY DEPARTMENT
Year ended June 30, 2024

	Combined	Metro Park East Landfill	Metro Park West Landfill	Metro Transfer Station	Metro Compost Center
REVENUES					
Tipping fees, service fees and rental revenue	$57,688,042	$19,025,895	$1,705,250	$12,549,375	$3,499,092
EXPENSES					
Operating expenses (excluding depreciation and amortization)	37,120,432	8,463,989	846,666	3,293,320	3,184,936
Provision for landfills and transfer stations closure and postclosure care costs	1,702,898	1,969,745	(266,847)	–	–
Total operating expenses	38,823,330	10,433,734	579,819	3,293,320	3,184,936
Operating income (loss) before depreciation and amortization	18,864,712	8,592,161	1,125,431	9,256,055	314,156
DEPRECIATION AND AMORTIZATION					
Depreciation	7,144,758	2,262,763	397,705	1,741,227	250,016
Amortization	5,089,363	3,627,938	1,461,425	–	–
	12,234,121	5,890,701	1,859,130	1,741,227	250,016
Operating income (loss)	6,630,591	2,701,460	(733,699)	7,514,828	64,140
NONOPERATING REVENUES (EXPENSES)					
Farm income, net of related expenses	60,479	60,479	–	–	–
Investment income	3,936,912	–	–	–	–
Gain on sale of capital assets	21,062	–	–	–	–
Interest expense	(548,738)	–	–	(19,183)	–
Other revenues (expenses)	17,723	24,001	660	–	–
Total nonoperating revenues (expenses)	3,487,438	84,480	660	(19,183)	–
Increase (decrease) in net position	$10,118,029	$ 2,785,940	$ (733,039)	$ 7,495,645	$ 64,140

*Included in Central Office is activity of the central office, contract management of solid waste programs, grant programs, engineering studies, and other miscellaneous Agency activity.

Metro Waste Authority
COMBINING STATEMENT OF REVENUES AND EXPENSES BY DEPARTMENT (continued)
Year ended June 30, 2024

	Metro Hazardous Waste Drop-Off	Metro Recycling Facility	Recycling Programs	Rental-300 East Locust	Central Office*
REVENUES					
Tipping fees, service fees and rental revenue	$1,116,560	$5,020,306	$6,542,945	$ 599,319	$ 7,629,300
EXPENSES					
Operating expenses (excluding depreciation and amortization)	1,369,856	3,532,337	5,803,932	490,201	10,135,195
Provision for landfill closure and postclosure care costs	–	–	–	–	–
Total operating expenses	1,369,856	3,532,337	5,803,932	490,201	10,135,195
Operating income (loss) before depreciation and amortization	(253,296)	1,487,969	739,013	109,118	(2,505,896)
DEPRECIATION AND AMORTIZATION					
Depreciation	157,541	1,853,650	161,268	248,682	71,906
Amortization	–	–	–	–	–
	157,541	1,853,650	161,268	248,682	71,906
Operating income (loss)	(410,837)	(365,681)	577,745	(139,564)	(2,577,801)
NONOPERATING REVENUES (EXPENSES)					
Farm income, net of related expenses	–	–	–	–	–
Investment income	–	–	–	–	3,936,912
Gain on sale of capital assets	–	–	–	–	21,062
Interest expense	–	(529,555)	–	–	–
Other revenues (expenses)	(1,017)	1,830	–	–	(7,751)
Total nonoperating revenues (expenses)	(1,017)	(527,725)	–	–	3,950,223
Increase (decrease) in net position	$ (411,854)	$ (893,406)	$ 577,745	$ (139,564)	$ 1,372,422

*Included in Central Office is activity of the central office, contract management of solid waste programs, grant programs, engineering studies, and other miscellaneous Agency activity.

Metro Waste Authority
COMBINING SUMMARY OF OPERATING EXPENSES, EXCLUDING DEPRECIATION AND AMORTIZATION, BY DEPARTMENT
Year ended June 30, 2024

	Combined	Metro Park East Landfill	Metro Park West Landfill	Metro Transfer Stations	Metro Compost Center
Salaries	$ 9,125,755	$ 2,779,942	$ 213,007	$ 1,333,597	$ 186,588
Payroll taxes	640,805	214,691	17,628	111,581	16,471
Benefits	1,519,705	610,653	55,446	278,392	33,569
Site maintenance	1,541,758	1,301,844	32,201	36,189	2,394
Contract management	7,038,382	–	–	–	–
Recycling programs	5,044,183	–	–	–	–
Commodity share fee	456,299	–	–	–	–
Vehicle repairs and maintenance	2,642,223	820,111	108,455	970,765	332,799
Vehicle fuel	1,694,245	1,367,534	92,399	185,555	1,643
Computer maintenance	265,847	41,782	4,895	3,096	548
Minor equipment	150,917	68,092	1,814	34,496	900
Professional services	323,734	46,369	–	–	–
Engineering services	167,317	93,634	65,389	2,794	–
Graphics design/contract printing	28,343	3,281	176	–	7,820
Contract disposal	421,415	–	–	–	–
Property taxes and host fees	326,178	87,192	–	53,652	–
Telephone and utilities	520,874	149,860	18,886	55,069	4,649
Building and office supplies	574,684	181,019	17,464	145,777	485
Advertising	365,086	54,710	3,470	9,058	67,944
Travel	32,892	2,546	443	–	299
Postage	22,796	95	264	–	–
Credit card discount	12,257	(21,982)	46	–	1,494
Miscellaneous	192,363	12,218	69	4,376	751
Insurance	572,263	154,121	31,494	68,923	32,346
Leachate processing	679,204	496,084	163,120	–	–
Machinery and equipment rental	80,239	193	–	–	–
Office and facilities rent	172,800	–	–	–	–
Yard waste collection and bags	2,494,236	–	–	–	2,494,236
Community cleanup grants	13,088	–	–	–	–
Environmental Management System	544	–	–	–	–
Total operating expenses, excluding depreciation and amortization	$37,120,432	$ 8,463,989	$ 846,666	$ 3,293,320	$ 3,184,936

*Included in Central Office is activity of the central office, contract management of solid waste programs, grant programs, engineering studies, and other miscellaneous Agency activity.

Metro Waste Authority
COMBINING SUMMARY OF OPERATING EXPENSES, EXCLUDING DEPRECIATION AND AMORTIZATION, BY DEPARTMENT (continued)
Year ended June 30, 2024

	Metro Hazardous Waste Drop-Off	Metro Recycling Facility	Recycling Programs	Rental-300 East Locust	Central Office*
Salaries	$ 525,949	$ 1,851,400	$ 611,764	$ –	$ 1,623,508
Payroll taxes	42,136	88,561	38,725	–	111,012
Benefits	88,444	172,957	70,269	–	209,975
Site maintenance	8,275	17,696	495	142,664	–
Contract management	–	–	–	–	7,038,382
Recycling programs	178,372	–	4,865,811	–	–
Commodity share fee	–	456,299	–	–	–
Vehicle repairs and maintenance	11,322	388,611	10,160	–	–
Vehicle fuel	8,034	24,380	–	–	14,700
Computer maintenance	4,410	8,229	217	–	202,670
Minor equipment	5,907	36,734	–	–	2,974
Professional services	720	998	300	–	275,347
Engineering services	–	–	–	–	5,500
Graphics design/contract printing	2,728	315	7,260	–	6,763
Contract disposal	319,286	–	102,129	–	–
Property taxes and host fees	15,216	–	–	170,118	–
Telephone and utilities	32,734	171,806	–	55,236	32,634
Building and office supplies	39,407	94,780	2,604	68,456	24,692
Advertising	33,552	9,290	72,560	–	114,502
Travel	1,425	5,366	563	–	22,250
Postage	1,237	14	–	–	21,186
Credit card discount	(1,912)	–	–	–	34,611
Miscellaneous	3,235	21,544	55	–	150,115
Insurance	47,432	105,258	21,020	53,727	57,942
Leachate processing	–	–	–	–	–
Machinery and equipment rental	1,947	78,099	–	–	–
Office and facilities rent	–	–	–	–	172,800
Yard waste collection and bags	–	–	–	–	–
Community cleanup grants	–	–	–	–	13,088
Environmental Management System	–	–	–	–	544
Total operating expenses, excluding depreciation and amortization	$ 1,369,856	$ 3,532,337	$ 5,803,932	$ 490,201	$10,135,195

*Included in Central Office is activity of the central office, contract management of solid waste programs, grant programs, engineering studies, and other miscellaneous Agency activity.

Metro Waste Authority
SUMMARY OF HISTORICAL OPERATING INFORMATION

	Year ended June 30				
	2024	**2023**	**2022**	**2021**	**2020**
REVENUES	$57,688,042	$56,433,211	$52,438,779	$44,140,809	$40,902,064
EXPENSES					
Operating expenses (excluding depreciation and amortization)	37,120,432	33,746,195	30,102,499	26,761,728	25,003,038
Provision for landfill closure and postclosure care costs	1,702,898	1,743,676	2,332,350	1,519,558	870,451
Operating income before depreciation and amortization	18,864,712	20,943,340	20,003,930	15,859,523	15,028,575
DEPRECIATION AND AMORTIZATION					
Depreciation	7,144,758	7,171,341	6,593,377	5,651,441	5,457,131
Amortization	5,089,363	2,619,387	2,424,311	2,366,453	2,651,437
	12,234,121	9,790,728	9,017,688	8,017,894	8,108,568
Operating income	6,630,591	11,152,612	10,986,242	7,841,629	6,920,007
NONOPERATING REVENUES (EXPENSES)					
Farm income, net of related expenses	60,479	149,152	132,332	203,925	1,845
Grant revenue	–	76,664	141,947	–	–
Investment income (loss)	3,936,912	1,478,270	(982,889)	(43,317)	800,220
Gain (loss) on sale of capital assets	21,062	3,681	430,541	12,025	127,965
Interest expense	(548,738)	(589,866)	(626,826)	(737,327)	(341,560)
Debt issuance costs	–	–	–	–	(782,367)
Other	17,723	327,607	391,679	162,536	254,590
Total nonoperating revenues (expenses)	3,487,438	1,445,508	(513,216)	(402,158)	60,693
Increase in net position	$10,118,029	$12,598,120	$10,473,026	$ 7,439,471	$ 6,980,700
Percent increase (decrease) from prior period					
Revenues	2.22%	7.61%	18.80%	7.92%	8.23%
Operating expenses excluding depreciation and amortization	10.00%	12.09%	12.48%	7.03%	2.52%
Provision for depreciation and amortization	24.96%	8.57%	12.47%	(1.12)%	26.70%
Tonnage delivered to landfill (unaudited)	870,034	893,250	898,430	805,920	792,966
Compost tonnage (unaudited)	40,827	37,779	38,849	45,185	40,865

Metro Waste Authority
SUMMARY OF HISTORICAL OPERATING INFORMATION (continued)

	Year ended June 30				
	2019	2018	2017	2016*	2015
REVENUES	$37,793,275	$37,672,758	$36,078,013	$34,651,660	$33,097,552
EXPENSES					
Operating expenses (excluding depreciation and amortization)	24,387,973	23,165,492	22,694,201	22,663,100	20,991,551
Provision for landfill closure and postclosure care costs	3,102,483	3,225,229	1,492,485	(1,640,601)	1,300,385
Operating income before depreciation and amortization	10,302,819	11,282,037	11,891,327	13,629,161	10,805,616
DEPRECIATION AND AMORTIZATION					
Depreciation	5,442,460	5,164,811	4,909,781	4,231,989	4,176,241
Amortization	957,452	1,081,891	1,903,815	1,383,954	1,326,790
	6,399,912	6,246,702	6,813,596	5,615,943	5,503,031
Operating income	3,902,907	5,035,335	5,077,731	8,013,218	5,302,585
NONOPERATING REVENUES (EXPENSES)					
Farm income, net of related expenses	44,876	91,946	213,447	101,745	68,180
Grant revenue	–	–	–	–	–
Investment income (loss)	1,512,896	136,672	3,634	717,082	565,037
Gain (loss) on sale of capital assets	2,456	126,099	(123,018)	–	267,062
Interest expense	(395,075)	(418,164)	(453,663)	(493,018)	(534,252)
Debt issuance costs	–	–	–	–	–
Other	62,506	70,523	207,610	4,333	9,856
Total nonoperating revenues (expenses)	1,227,659	7,076	(151,990)	330,142	375,883
Increase in net position	$ 5,130,566	$ 5,042,411	$ 4,925,741	$ 8,343,360	$ 5,678,468
Percent increase (decrease) from prior period					
Revenues	0.32%	4.42%	4.12%	4.69%	8.08%
Operating expenses excluding depreciation and amortization	5.28%	2.08%	0.14%	7.96%	(0.37)%
Provision for depreciation and amortization	2.45%	(8.32)%	21.33%	2.05%	(4.13)%
Tonnage delivered to landfill (unaudited)	741,382	750,706	710,050	685,898	673,870
Compost tonnage (unaudited)	34,783	35,128	35,479	47,221	48,747

* During 2016, the Agency opened new cells at Metro Park East and Metro Park West and introduced a new method of compacting. These activities increased the capacity of the landfill and decreased costs.

DENMAN

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

Board of Directors
Metro Waste Authority
Des Moines, Iowa

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Metro Waste Authority (the Agency) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated December 10, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings as items 2024-001 and 2024-002, that we consider to be material weaknesses.

Report on Compliance and Other Matters

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

Comments involving statutory and other legal matters about the Agency's operations for the year ended June 30, 2024 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the Agency. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

Metro Waste Authority's Responses to the Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Agency's responses to the findings identified in our audit and described in the accompanying schedule of findings. The Agency's responses were not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Denman CPA LLP

Denman CPA LLP

West Des Moines, Iowa
December 10, 2024

Metro Waste Authority
SCHEDULE OF FINDINGS
Year ended June 30, 2024

SECTION I – FINANCIAL STATEMENT FINDINGS

INTERNAL CONTROL DEFICIENCIES

2024-001 RECONCILIATIONS OF CASH ACCOUNTS

Material Weakness

Criteria

Timely recurring reconciliations of the Agency's cash accounts are an integral part of the Agency's internal control over financial reporting and ensure the accuracy of the Agency's reported cash balances. Reconciliations should be performed monthly as part of the Agency's recurring month-end closing procedures.

Condition

While Agency staff were attempting to perform monthly reconciliation of cash accounts, staff were identifying recurring discrepancies which were unable to be resolved in a timely manner.

Cause

Discrepancies in cash account reconciliations and customer account balances appear to be the result of inconsistencies in how customer payments are being recorded in the subsidiary ledger and the general ledger.

Effect

The Agency's internally prepared financial statements included inaccuracies. Correcting entries were required as part of the audit procedures to correct management's prepared financial statements.

Recommendation

The Agency should review its current procedures for posting customer payments in order to better align the posting to the general ledger with the cash receipt. Agency staff should implement daily posting and cash reconciling procedures in order to identify reconciling discrepancies timely.

Response

The prior year's audit identified a similar finding relative to cash accounts and customer balances. We believe significant improvement has been made relative to customer balances; however, additional efforts are needed to ensure our cash account reconciliation processes are strengthened in order to ensure our financial records are accurate and reliable. In the time period after the audit concluded, a stronger process has been put in place to ensure daily activity is posted in a timely manner and reconciled to the bank activity. We recognize the need for continued improvement on this front in the months ahead and this will be a priority.

Conclusion

Response accepted.

Metro Waste Authority
SCHEDULE OF FINDINGS (continued)
Year ended June 30, 2024

SECTION I – FINANCIAL STATEMENT FINDINGS

INTERNAL CONTROL DEFICIENCIES

2024-002 CONTRACT MANAGEMENT

Material Weakness

Criteria

Expenses under U.S. GAAP are to be recognized within the financial statements during the fiscal period in which the expenses were incurred. A careful review of transactions by staff may be required in order to properly identify the correct fiscal period in which a transaction should be recognized.

Condition

The Agency provides contract management services for many metro communities for solid waste pick up. These contract management services result in significant monthly revenues (for charges to local communities) and expenses (for charges from waste haulers). The Agency was not regularly recognizing the expenses for these services during the month the services were performed, resulting in material adjustments to the Agency's financial statements being required as part of the audit procedures.

Cause

Staff were not reviewing the invoices received from waste haulers to ensure posting to the proper period.

Effect

Adjusting entries were required to management's internally prepared financial statements in order to properly recognize the transactions.

Recommendation

Transactions should be recognized when the transaction occurs. Management should review the initial recording of transactions to ensure proper recognition of these transactions prior to approving the monthly financial statements.

Response

This finding is also a carryover from last year, unfortunately. While an internal process was put in place, it was not dependable, as the process relied on a manual adjustment at the end of the process rather than having the correct information entered at the start of the process. Additional training is required with staff to help them examine invoices in order to ensure the appropriate transaction date is identified and captured as invoices are processed. Consistency with this approach will reduce the potential for oversight and error, and lead to a reliable and accurate process. We are discussing solutions which will allow us to have a more accurate and reliable process with respect to properly recording transactions like these.

Conclusion

Response accepted.

INSTANCES OF NONCOMPLIANCE

No matters were noted.

Metro Waste Authority
SCHEDULE OF FINDINGS (continued)
Year ended June 30, 2024

SECTION II – FINDINGS RELATED TO REUIRED STATUTORY REPORTING

24-II-A QUESTIONABLE EXPENSES

No expenses we believe may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979 were noted.

24-II-B TRAVEL EXPENSE

No expenditures of Agency money for travel expenses of spouses of Agency officials or employees were noted.

24-II-C RESTRICTED DONOR ACTIVITY

No transactions were noted between the Agency, Agency officials, Agency employees and restricted donors, in compliance with Chapter 65B of the Code of Iowa.

24-II-D BOARD MINUTES

No transactions were found that we believe should have been approved in the Agency minutes but were not.

24-II-E DEPOSITS AND INVESTMENTS

No instances of noncompliance with the deposit and investment provisions of Chapters 12B and 12C of the Code of Iowa and the Agency's investment policy were noted.

24-II-F SOLID WASTE FEES RETAINAGE

No instances of noncompliance with the solid waste fees used or retained in accordance with Chapter 455B.310 of the Code of Iowa were noted.

24-II-G FINANCIAL ASSURANCE

The Agency has elected to demonstrate financial assurance for closure and postclosure care by establishing a local government dedicated fund and through the local government financial test mechanism, both as provided in Chapter 567-113.14(6) of the Iowa Administration Code (IAC). The local government financial test mechanism is in place to assure those costs not covered by the dedicated fund mechanism. Financial assurance, as submitted to the Iowa Department of Natural Resources on April 1, 2024, is demonstrated as follows:

	Closure/ Postclosure Care
Total estimated costs for closure and postclosure care	$28,537,710
Less: Amount Agency has restricted for closure and postclosure care (dedicated fund mechanism)	22,526,064
Remaining costs to be assured through the local government financial test	$ 6,011,646
Financial assurance through the local government financial test	$ 6,011,646

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ATTACHMENT K

2024 OVER 2023 INFLATION FACTOR
ADJUSTMENT OF COST ESTIMATES FOR INFLATION

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IOWA DEPARTMENT OF NATURAL RESOURCES

GOVERNOR, KIM REYNOLDS
LT. GOVERNOR, CHRIS COURNOYER
DIRECTOR, KAYLA LYON

Landfill Financial Assurance Cost Estimates
Adjustments for Inflation
January 30, 2025

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [Iowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the Iowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an Iowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [Iowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024

Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate	$2,000,000
Inflation Factor	x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation	$2,048,000

Inflation Factor Source

The inflation factor was calculated using Table 1.1.9., Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

$$\frac{\text{2024 4th quarter implicit price deflator: 126.219}}{\text{2023 4th quarter implicit price deflator: 123.241}} = 1.024 \text{ Inflation Factor}$$

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