

March 31, 2026  
File No. 27226009.01

Ms. Mary Klemesrud  
Iowa Department of Natural Resources  
Land Quality Bureau  
6200 Park Avenue, Suite 200  
Des Moines, IA 50321

Subject: 2026 Financial Assurance  
Loess Hills Regional Sanitary Landfill  
Permit No. 65-SDP-01-72P

Dear Ms. Klemesrud:

SCS Engineers (SCS), on behalf of Iowa Waste Services, LLC (IWS), is pleased to submit the 2026 Financial Assurance to the Iowa Department of Natural Resources (DNR) for the Loess Hills Regional Sanitary Landfill (Landfill). We have included the completed DNR Form 542-8090 Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form in addition to the attachments noted below.

Several construction projects occurred at the Landfill over the past year. Cell H Construction was completed with the Construction Observation Report submitted on September 26, 2025 (Doc. 114306) and approved on September 29, 2025 (Doc. 114314). Modifications to the Gas Collection and Control System (GCCS) also occurred in 2025. Quantities associated with and/or impacted by the cell construction and GCCS expansion were modified as appropriate for the closure and post closure cost estimates. Unit costs for the closure, post-closure and corrective action cost estimates were increased by applying the 2026 inflation factor of 1.033 to the unit costs from the 2025 Financial Assurance cost estimates. **Attachment A** includes the updated closure, post closure, and corrective action cost estimates. **Table 1** provides a summary of the 2025 and 2026 cost estimates.

Table 1. Closure, Post-Closure and Corrective Action Cost Estimates

Estimate	2025 Estimate	2026 Estimate
Closure	\$5,010,680	\$6,252,269
Post-Closure	\$2,706,197	\$2,827,527
Corrective Action	\$122,738	\$126,789
Totals	\$7,839,615	\$9,206,584

**Attachment B** includes an affidavit signed by a Certified Public Accountant for Iowa Waste Services, LLC. **Attachment C** includes a copy of the bond used for coverage of the closure, post-closure, and corrective action costs.



The waiver allowing IWS to utilize only a surety bond to cover the estimated closure and post-closure costs expired on December 31, 2025. IWS has established a dedicated account that will be funded annually moving forward. Documentation for the establishment of this account is included in **Attachment D**. It should be noted that the remaining permitted capacity (RPC) was updated to include the proposed eastern expansion that was submitted on January 13, 2023 (Doc. 105511) and approved on March 1, 2023 (105975).

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

Sincerely,



Chris T. Calhoun  
Project Professional  
SCS Engineers





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

CTC/CLC

cc: Addressee  
Rachel Hanigan, Iowa Waste Services, LLC  
Kelly Danielson, Iowa Waste Services, LLC  
Chaz Roberts, Iowa Waste Services, LLC  
Ryan Mitchell, Iowa Waste Services, LLC

### Certification

	I hereby certify that this document was prepared by me or under my direct supervision and that I am a duly licensed Professional Engineer under the laws of the state of Iowa.	
		
	Christine L. Collier	Date
My license renewal date is: December 31, 2027		
Pages or sheets covered by this seal: Attachment A		



# Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form

## SECTION 1: FACILITY INFORMATION

(please print or type)

### Information Requested

Facility Name: Loess Hills Regional Sanitary Landfill Permit Number: 65-SDP-01-72P  
Permitted Agency/Entity: Iowa Waste Services, LLC

## SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 6,252,269	3/6/2026
Updated Postclosure Cost Estimate	\$ 2,827,527	3/6/2026
Initial or Updated Corrective Action Cost Estimate	\$ 126,789	3/6/2026

\*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	27,106,298
Amount of waste disposed of at the facility during the prior fiscal year	698,195

## SECTION 4: PROOF OF COMPLIANCE

### Publicly Owned Municipal Solid Waste Landfills

(ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: Not Applicable

For fiscal year ending: Not Applicable

### Privately Owned Municipal Solid Waste Landfills

(ATTACH AFFIDAVIT)

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

**SECTION 5: FINANCIAL ASSURANCE INSTRUMENT**

**Type and Value of Financial Assurance Instrument(s)** (ATTACH INSTRUMENT(S))

Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value*
Trust Fund 567 IAC 113.14(6)“a”	March 2026	Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ 233,874
Surety Bond 567 IAC 113.14(6)“b”		Closure <input checked="" type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input checked="" type="checkbox"/>	\$ 8,972,710
Letter of Credit 567 IAC 113.14(6)“c”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Insurance 567 IAC 113.14(6)“d”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Financial Test 567 IAC 113.14(6)“e”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t. Financial Test 567 IAC 113.14(6)“f”		Closure Postclosure Corrective Action	\$
Corporate Guarantee 567 IAC 113.14(6)“g”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t Guarantee 567 IAC 113.14(6)“h”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov’t. Dedicated Fund 567 IAC 113.14(6)“i”		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$

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

**SECTION 6: INITIAL PROOF OF ESTABLISHMENT OF ACCOUNTS**

**Check Which Applies:**  New Mechanism  Previously Submitted

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

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

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

**SECTION 7: CLOSURE AND POSTCLOSURE ACCOUNTS**

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

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

Information Requested	Beginning Balance	Ending Balance	Projected Deposit
Closure Account Balance <i>(see formula below)</i>	\$	\$	\$
Postclosure Account Balance <i>(see formula below)</i>	\$	\$	\$
<b>Or</b>			
Dedicated Fund Balance <i>(see formula below)</i>	\$0	\$0	\$ 233,874
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$

**Formula for Projected Deposits**

Closure or Postclosure Account

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

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

Dedicated/Trust Fund

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

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

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

<p>Closure/Post-Closure</p> $\frac{\$9,079,796 (CE) - \$0 (CB)}{27,106,298 (RPC)} \times 698,195 (TR) = \$233,874$	
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**SECTION 8: PERMIT HOLDER ENDORSEMENT**

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

Name of Official: Chaz Roberts Title: District Manager

Agency/Entity: Iowa Waste Services, LLC

Address: 59722 290th Street

City: Malvern State: IA Zip: 51551

Telephone: 937-407-8098 Fax: \_\_\_\_\_

Email Address: Chaz.Roberts@WasteConnections.com

Signature of Official: *Chaz Roberts* Date: 3/31/2026

Questions? Contact Mary Klemesrud at (515) 802-8835 or [Mary.Klemesrud@dnr.iowa.gov](mailto:Mary.Klemesrud@dnr.iowa.gov)

**Attachment A**

**Closure, Post Closure, and Corrective Action Cost Estimates**



# 2026 Post-Closure Cost Estimate - Loess Hills Regional Sanitary Landfill

Task <sup>1</sup>	Years	Cost per Unit	Cost Year	Inflation/ Updated <sup>2</sup>	Cost per Year (2026\$)	30 Year Cost
1. General Site Facilities, Access Roads, and Fencing Maintenance	30	\$ 760 /year	2024	INFLATION	\$ 804	\$ 24,109
2. Cap and Vegetative Cover Maintenance	30	\$ 5,201 /year	2024	INFLATION	\$ 5,502	\$ 165,048
3. Drainage and Erosion Control Systems Maintenance	30	\$ 2,023 /year	2024	INFLATION	\$ 2,140	\$ 64,203
4. Groundwater to Waste Separation Systems Maintenance	30	\$ 1,569 /year	2024	INFLATION	\$ 1,659	\$ 49,779
5. Gas Control Systems Maintenance	30	\$ 17,046 /year	2024	INFLATION	\$ 18,031	\$ 540,934
6. Gas Control Systems Monitoring and Reports	30	\$ 4,800 /year	2024	INFLATION	\$ 5,077	\$ 152,322
7. Groundwater and Surface Water Monitoring Systems Maintenance	30	\$ 281 /year	2024	INFLATION	\$ 298	\$ 8,928
8. Groundwater and Surface Water Quality Monitoring and Reports	30	\$ 20,619 /year	2024	INFLATION	\$ 21,811	\$ 654,323
9. Groundwater Monitoring Systems Performance Evaluations and Reports	30	\$ - /year	2024	INFLATION	\$ -	\$ -
10. Leachate Control Systems Maintenance	30	\$ 5,363 /year	2024	INFLATION	\$ 5,673	\$ 170,186
11. Leachate Management, Transportation, and Disposal	30	\$ 21,600 /year	2024	INFLATION	\$ 22,848	\$ 685,435
12. Leachate Control Systems Performance Evaluations and Reports	30	\$ 2,100 /year	2024	INFLATION	\$ 2,221	\$ 66,641
13. Engineering and Technical Services	30	\$ 5,050 /year	2024	INFLATION	\$ 5,342	\$ 160,255
14. Legal, Financial, and Administrative Services	30	\$ - /year	2024	INFLATION	\$ -	\$ -
15. Financial Assurance, Accounting, Audits, and Reports	30	\$ 2,690 /year	2024	INFLATION	\$ 2,845	\$ 85,364
<b>Total Cost of Postclosure</b>						<b>\$ 2,827,527</b>

**Notes:**

1) Task items based on the list from 567 IAC 113.14(4)"c"(6).

2) "Inflation" denotes that the updated unit quantities were multiplied by the Iowa Department of Natural Resources (DNR) provided adjustment of cost for inflation factor. "Updated" indicates that the costs were reviewed and potentially revised for the individual line item.

# 2026 Corrective Action Cost Estimate - Loess Hills Regional SLF

Task <sup>1</sup>	Units/Years <sup>2</sup>	Cost per Unit	Cost Year	Inflation/Updated <sup>3</sup>	Cost per Year (2026\$)	30 Year Cost
1. Passive Out-of-Waste Landfill Gas Venting System Installation	1	\$ 54,000 lump sum	2024	INFLATION	\$ 57,121	\$ 57,121
2. Corrective Action Groundwater Quality Monitoring and Reporting	30	\$ 1,501 /year	2024	INFLATION	\$ 1,588	\$ 47,645
3. Remedy Completion Certification and Documentation	1	\$ 2,900 lump sum	2024	INFLATION	\$ 3,068	\$ 3,068
4. Remedy Decommissioning	1	\$ 17,920 lump sum	2024	INFLATION	\$ 18,956	\$ 18,956
<b>Total Cost of Corrective Action</b>						<b>\$ 126,789</b>

**Notes:**

- 1) Selected remedy is source control via landfill gas venting with monitored natural attenuation.
- 2) This calculation is based on a 30-year remedy end date. The remedy end date will be evaluated annually and adjusted if necessary.
- 3) "Inflation" denotes that the updated unit quantities were multiplied by the Iowa Department of Natural Resources (DNR) provided adjustment of cost for inflation factor. "Updated" indicates that the costs were reviewed and potentially revised for the individual line item.
- 4) Estimated remedy end date: 2056
- 5) Years are not being adjusted until further into the corrective action process.

**Attachment B**

**Municipal Solid Waste Sanitary Landfill Owner's Affidavit**

# MUNICIPAL SOLID WASTE SANITARY LANDFILL OWNER'S AFFIDAVIT

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

**Date of Review:** \_\_\_\_\_

**Certified Accountant that performed the Review:** Heather Morris

**Company that owns the landfill:** Iowa Waste Services, LLC

**Conclusion(s) of the review:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Steps taken to rectify any deficiencies identified:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Owner/operator's Signature:** Heather Morris Heather Morris (Mar 25 2026 11:33:04 MDT) **Date:** 03/26/26

**Owner/operator's printed Name:** Heather Morris

**Owner/operator's Title:** Region Controller

**Attachment C**

**Surety Bond**

Facility Name: Loess Hills Sanitary Landfill  
Permit No.: 65-SDP-1-72P

**RIDER TO SURETY BOND**

PURPOSE: INCREASE

To be attached to Bond Number 868244 issued by Evergreen National Indemnity Company, as Surety in the amount of Seven Million Eight Hundred Thirty Nine Thousand Six Hundred Fifteen and 00/100 Dollars (\$7,839,615.00) on behalf of Iowa Waste Services, LLC, in favor of the Iowa Department of Natural Resources.

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

The above said bond amount shall be Eight Million Nine Hundred Seventy Two Thousand Seven Hundred Ten and 00/100 Dollars (\$8,972,710.00) effective the 19th day of, March 2026.

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

Signed, sealed and dated this 24th day of, March 2026

Principal: Iowa Waste Services, LLC

By:   
James M. Little  
Executive Vice President - Engineering and Disposal

Surety: Evergreen National Indemnity Company

By:   
Hilarie Frankenberry, Attorney-In-Fact

(Corporate Seal)

**EVERGREEN NATIONAL INDEMNITY COMPANY**  
Independence, Ohio

**POWER OF ATTORNEY**

**Bond No. 868244**

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

**\*\* Hilarie Frankenberry\*\***

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

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

"RESOLVED, That any two officers of the Company have the authority to make, execute and deliver a Power of Attorney constituting as Attorney(s)-in-fact such persons, firms, or corporations as may be selected from time to time.  
FURTHER RESOLVED, that the signatures of such officers and the Seal of the Company may be affixed to any such Power of Attorney or any certificate relating thereto by facsimile; and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company; and any such powers so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, the Evergreen National Indemnity Company has caused its corporate seal to be affixed hereunto, and these presents to be signed by its duly authorized officers this 1st day of April, 2024.

EVERGREEN NATIONAL INDEMNITY COMPANY



By: \_\_\_\_\_  
Robert W. Shepard, President

By: \_\_\_\_\_  
David A. Canzone, CFO

Notary Public)  
State of Ohio)                      SS:

On this 1st day of April, 2024, before the subscriber, a Notary for the State of Ohio, duly commissioned and qualified, personally came Robert W. Shepard and David A. Canzone of the Evergreen National Indemnity Company, to me personally known to be the individuals and officers described herein, and who executed the preceding instrument and acknowledged the execution of the same and being by me duly sworn, deposed and said that they are the officers of said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and signatures as officers were duly affixed and subscribed to the said instrument by the authority and direction of said Corporation, and that the resolution of said Company, referred to in the preceding instrument, is now in force.

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



WILLIAM J. KOVAL, JR.  
NOTARY PUBLIC • STATE OF OHIO  
My commission has no expiration date.  
Section 147.03 R.C.

By: \_\_\_\_\_  
William J. Koval, Jr., Notary Public  
My commission has no expiration date  
Section 147.03 R.C.

State of Ohio )                      SS:

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

Signed and sealed in Independence, Ohio, this 24th day of March, 2026.



Wan C. Collier, Secretary

**Attachment D**

**Establishment of Closure/Post-Closure Account**

### Beneficiary Details

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Beneficiary Name : US BANK TFM ESCROW  
Beneficiary Account : 104793255431  
Beneficiary Address : na  
Beneficiary Bank ID : 091000022  
Beneficiary City : na  
U.S. BANK, NA  
Beneficiary Postal Code :  
7050 VALLEY CREEK PLZ

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Beneficiary Country : US - United States of America  
WOODBURY  
US

Beneficiary Email :

Beneficiary Mobile Number :

### Payment Details

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Credit Currency : USD  
Value Date : 03/30/2026  
Credit Amount : 233,874.00

### Optional Information

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Sender's Reference Number :

Beneficiary Information : Iowa Waste Services, LLC - IDNR  
(Loess Hills Landfill)