



Municipal Solid Waste Sanitary Landfill Financial Assurance Report Form

SECTION 1: FACILITY INFORMATION

(please print or type)

Information Requested

Facility Name: Northern Plains Regional Landfill Permit Number: 74-SDP-02-76P

Permitted Agency/Entity: City of Spencer, Iowa

SECTION 2: CLOSURE/POSTCLOSURE OR CORRECTIVE ACTION COST ESTIMATES

Information Requested	Cost Estimate	Date of Cost Estimate
Updated Closure Cost Estimate	\$ 2,448,500	4/1/2026
Updated Postclosure Cost Estimate	\$ 3,147,000	4/1/2026
Initial or Updated Corrective Action Cost Estimate	\$	

*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	116,831
Amount of waste disposed of at the facility during the prior fiscal year	96,162

SECTION 4: PROOF OF COMPLIANCE

Publicly Owned Municipal Solid Waste Landfills

(ATTACH AUDIT REPORT)

Owner's Most Recent Annual Audit Report

Prepared by: Wither Stave & Company, LLP (pending)

For fiscal year ending: 6/30/2025

Privately Owned Municipal Solid Waste Landfills

(ATTACH AFFIDAVIT)

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

SECTION 5: FINANCIAL ASSURANCE INSTRUMENT

Type and Value of Financial Assurance Instrument(s)

(ATTACH INSTRUMENT(S))

Assurance Instrument	Establishment Date	Mechanism Covers	Instrument Value*
Trust Fund 567 IAC 113.14(6)"a"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Surety Bond 567 IAC 113.14(6)"b"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Letter of Credit 567 IAC 113.14(6)"c"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Insurance 567 IAC 113.14(6)"d"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Financial Test 567 IAC 113.14(6)"e"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Financial Test 567 IAC 113.14(6)"f"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Corporate Guarantee 567 IAC 113.14(6)"g"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't Guarantee 567 IAC 113.14(6)"h"		Closure <input type="checkbox"/> Postclosure <input type="checkbox"/> Corrective Action <input type="checkbox"/>	\$
Local Gov't. Dedicated Fund 567 IAC 113.14(6)"i"		Closure <input checked="" type="checkbox"/> Postclosure <input checked="" type="checkbox"/> Corrective Action <input type="checkbox"/>	\$ \$4,725,618.90

*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>	\$ 1,949,156.04	\$ 2,006,570.44	\$
Postclosure Account Balance <i>(see formula below)</i>	\$ 2,641,337.70	\$ 2,719,146.46	\$
Or			
Dedicated Fund Balance <i>(see formula below)</i>	\$ 4,590,493.74	\$ 4,725,716.90	\$ 718,910.00
Trust Fund Balance <i>(see formula below)</i>	\$	\$	\$

Formula for Projected Deposits

Closure or Postclosure Account

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

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

Dedicated/Trust Fund

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

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

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

Closure	Postclosure
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SECTION 8: PERMIT HOLDER ENDORSEMENT

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

Name of Official: Mark White Title: Public Works Director

Agency/Entity: Northern Plains Regional Landfill / City of Spencer, Iowa

Address: 101 W 5th Street

City: Spencer State: IA Zip: 51301

Telephone: 712-580-7200 Fax: _____

Email Address: Mark White <mwhite@spenceriowacity.com>

Signature of Official:  Date: 4/16/2026

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

2025 Summary

POST CLOSURE COSTS (567-113.14(455B)) FOR:

NORTHERN PLAINS REGIONAL LANDFILL, PALO ALTO CO., IOWA
 OWNED BY: CITY OF SPENCER, IOWA
 PREPARED BY: KRUSE, CATE & NELSON, P.C.

DATE: 4/14/2026

	Ending Balance FY 24	CB Ending Balance FY 25	CE	CE - CB =
	\$ 2,641,337.70	\$ 2,719,146.46	\$ 3,147,000.00	\$ 427,853.54
	\$ 1,949,156.04	\$ 2,006,472.44	\$ 2,448,500.00	\$ 442,027.56
Combined Total	\$ 4,590,493.74	\$ 4,725,618.90		\$ 869,881.10

Capacity Calculations	TR 2024	TR 2025	Remaining Cap.	
Ton	80,526	96,162	116,831	See attached
			<u>116,831</u>	Years =
			96,162	1.21

(CE-EB) / Yrs =

NEXT PAYMENT

679 Post Close	\$ 353,597.97
680 Closure	\$ 365,312.03

Combined Estimate	CE =	\$ 5,595,500.00	Projected Deposit \$ 718,910.00
	CE - CB =	\$ 869,881.10	
	Y =	\$ 1.21	

Next Deposit =

Northern Plains Regional Landfill
 Airspace re-calculation for FY 2026

JULY 1, 2025

Volume Remaining		From	
Existing Cells A-E1		ACAD	
Expansion Cells E-J		364,000	Oct-23
Gross		<u>-</u>	
Less 12" Drainage Layer	148500	364,000	CY
Net Volume		<u>(5,500)</u>	
Assumed Density (Very Good Compaction)		358,500	CY
		<u>0.8</u>	Ton/CY
Gross Airspace Available in Tons		286,800	Ton
Nov 2023-Dec 2023 Solid Waste		(10,515)	Ton
2024 Solid Waste		(102,815)	Ton
1/2025 to 6/2025 Solid Waste		(36,563)	
Intermediate Cover Losses	7%	<u>(20,076)</u>	
GROSS VOLUME (JULY 1 2025)		116,831	Ton
Annual SW FY 2025		96,162	Ton/Year
		1.21	Years

Note Cell E2 was permitted in December of 2025 and will increase airspace for FY 2027

Prepared By: James E. Thiesse PE, KRUSE, CATE & NELSON, P.C.

April 15, 2027

I, Barbara Smith, attest that the fund balances are correct to the best of my knowledge as of June 30, 2025.



Spencer, IA

Fund Balance Report

As Of 06/30/2025

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
679 - LANDFILL POST CLOSURE	2,633,735.94	83,534.12	0.00	2,717,270.06
680 - LANDFILL CLOSURE	1,943,637.73	61,548.04	0.00	2,005,185.77
Report Total:	4,577,373.67	145,082.16	0.00	4,722,455.83

A handwritten signature in cursive script that reads 'Barb Smith'.

Barb Smith, Finance Director

CLOSURE 2026

STATEMENT OF PROBABLE CLOSURE COSTS (567-111.3) FOR:
 NORTHERN PLAINS REGIONAL LANDFILL, PALO ALTO CO., IOWA
 OWNED BY: CITY OF SPENCER, IOWA
 PREPARED BY: KRUSE, CATE & NELSON, P.C.

DATE: 4/1/2026

ITEM	DESCRIPTION	AMOUNT
1	Closure and postclosure plan document revisions	\$ 13,000
2	Site preparation, earthwork and final grading	\$ 174,700
3	Drainage control culverts, piping and structures	\$ 32,800
4	Erosion control structures, sediment ponds and terraces	\$ 32,800
5	Final cap construction	\$ 1,698,000
6	Cap vegetation soil placement	\$ 218,400
7	Cap seeding, mulching and fertilizing	\$ 65,500
8	Monitoring well, piezometer and gas control modifications	\$ 17,500
9	Leachate system cleanout and extraction well modifications	\$ 8,200
10	Monitoring well installations and abandonments	\$ 8,200
11	Facility modifications to effect closed status	\$ 13,100
12	Engineering and technical services	\$ 140,100
13	Legal, financial and administrative services	\$ 10,900
14	Closure compliance certifications and documentation.	\$ 15,300
PROBABLE TOTAL CLOSURE COST (2026 FA)		\$ 2,448,500

Cost per Acre = \$ 111,093
 Increase over previous year = 107.5%

Closure based on 22.04 acres. Cells A-E1 and the northernmost parts of Cells 15A & 16A.

PREPARED BY: KRUSE, CATE & NELSON, P.C.

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

By: James E. Thiesse License No. 12304 Date 4/16/26
 My License renewal date is 12/31/2027

Number of pages covered by this seal: 1 of 1

