

Loudon County Solid Waste Disposal Commission  
Voting Meeting  
September 19<sup>th</sup>, 2024  
6:00PM  
Loudon County Annex

Roll Call

Pledge of Allegiance and Prayer

Public Comment

LCSWDC:

- 07.18.2024 Minutes
- Republic Rodeo – September 21, 2024
- 2023-24 Audit Update
- Buzzard Update
- Daily Coverage
- Landfill Expansion – Part II

Republic:

- Operations
- Host & Security Fees Letter
- Airspace Utilization Report
- TDEC Inspection
- Loudon Financial Information
- Complaints Update

Action Items

Adjourn

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON COUNTY, TENNESSEE**

**Thursday, August 15, 2024  
Courthouse Annex Building  
MINUTES**

**Opening of Meeting:**

BE IT REMEMBERED That the Loudon County Solid Waste Disposal Commission convened in regular session in Loudon, Tennessee on the 15<sup>th</sup> day of August 2024.

Commission Chairman Waller called the meeting to order at 6:00 p.m. eastern time.

**Roll Call:**

Upon Roll Call, the following Commission Members were present: Mr. Gary Busch, Ms. Monty Ross, Mr. Gary Hendrix and Mr. Adam Waller.

Also present from Republic Services were representatives – Ms. Teresa Fox and Mr. David Hollinshead.

**Pledge:** Led by Commission Member Mr. Hendrix

**General Public Comments:**

Commission Chairman Mr. Waller called to the floor those who had any General Public Comments related to topics on the agenda.

The following individuals came to the floor: Mr. Rich Anklin, Ms. Pat Hunter and Mr. Brian Viars for public comments.

**Approval of July 18<sup>th</sup> 2024 Minutes:**

Commission Chairman Mr. Adam Waller requested that the July 18, 2024 Loudon County Solid Waste Disposal Commission Meeting Minutes be accepted.

Commission Member Mr. Busch made a request to approve the Meeting Minutes that included a change related to the website video link.

Commission Member Mr. Hendrix made the motion to approve the minutes of the Loudon County Solid Waste Disposal Commission's Meeting on July 18, 2024 as submitted including the website video link change.

Commission Member Ms. Ross seconded the motion.

Upon Voice Vote, the motion PASSED unanimously.

**Invoices & Reimbursements:**

No Invoices or Reimbursements for Commission Review.

**2024-2025 Budget:**

Commission Chairman Mr. Waller asked the commissioners if they had any issues related to the LCSWDC 2024-2025 Budget as developed during the last Workshop, if no concerns asked for a vote.

Commission member Ms. Ross made the motion to approve the LCSWDC 2024-2025 Budget as submitted.

Commission member Mr. Hendrix seconded the motion.

Commission Chair Mr. Waller called for a voice vote.

Upon Voice Vote, the motion PASSED unanimously.

**2023-2024 Audit Update:**

Commission Chairman Mr. Waller – audit is not done yet, Mr. Vance and Ms. Murphy are working a few remaining things, about half done should be complete by September meeting.

**Buzzard Update:**

Commission Chairman Mr. Waller stated that buzzards are migratory birds, working with USDA with capture and relocate along with permits to possibly eradicate them. Looking into all options.

**Daily Coverage:**

Commission Chairman Mr. Waller – issue was brought up, requested pictures to verify permit requirements regarding daily cover are being complied with.

Republic representative Mr. Hollinshead acknowledge they could provide.

**Notice of Deficiencies:**

Commission Chairman Mr. Waller commented on Mr. Cline was previously present to discuss the eleven (11) different deficiencies, starting with number 2 and 3 was the hold up. Held a call the past Tuesday including Mr. Cline, Republic and the State Geologist, Lou and Lou's boss in Knoxville, should have everything back by that Friday.

Commission Chairman Mr. Waller noted that Mud remains a concern, and continued talks including Ms. Murphy, who is on vacation at this time, will continue discussions with Republic to find source and solution from top down.

**Republic Report:** representative David Hollinshead provided general comments, along with August inspection report.

**Operations:**

Republic Representative Mr. Hollinshead stated that the Report provided had nothing specifically noted.

Commission Chairman Mr. Waller raised question regarding the lack of volume from Liberty Tires in latest reports.

Republic Representative Mr. Hollinshead shared that Liberty Tires are now taking their tires to a C&D location and Republic is looking into why they are no longer coming into the Loudon County landfill site. Republic will provide more information after discussions with Liberty Tires is completed.

**Host & Security Fees:**

Nothing noted.

**Airspace Utilization Report:**

Nothing noted.

**TDEC Inspection:**

August inspection report provided, had one AOC for observation of mud on Rte 72 in front of the facility, comments on proper maintenance of the road conditions to ensure controls are in place for prevention of tracking out are maintained and effective.

**Loudon Financial Information:**

Normal submission, nothing noted.

**Complaint Update**

Nothing noted.

**Expansion Question:**

Commission Chairman Mr. Waller raised the question when Republic expects to start the building of the Cell.

Republic Representative Mr. Hollinshead responded with the expectation to start sometime in September.

Commission Chairman Mr. Waller raised follow-up question on completion timeline.

Republic Representative Mr. Hollinshead will follow up after investigating to provide answer.

**Action Items:**

No specific action items identified for next month's meeting at this time.

**Adjournment:**

There being no further business, a motion duly being made by Commission Member Ms. Ross to adjourn the Loudon County Solid Waste Disposal Commission meeting.

Commission Member Mr. Hendrix seconded the Motion.

Commission Chairman Mr. Waller asked for a voice vote.

Upon Voice Vote being taken, the Motion PASSED unanimously.

The August 15, 2024, Loudon County Solid Waste Disposal Commission was adjourned at 6:18p.m.

The next Loudon County Solid Waste Disposal Commission meeting will be held September 19, 2024, at 6:00p.m. at the Loudon County Annex Building.

Respectfully Submitted by Gary M Busch LCSWDC Secretary,

Adam Waller - Chairman

Loudon County Solid Waste Disposal Committee

NOTE: Full Video of LCSWDC meeting can be found at

[Loudon County Solid Waste Disposal Commission Meeting, August 15, 2024 \(youtube.com\)](https://www.youtube.com/watch?v=...)

**Loudon County Solid Waste  
Disposal Commission  
Loudon, Tennessee**

---

**Financial Statement  
June 30, 2023**

draft

Vance CPA LLC  
*Certified Public Accountants*  
402 S Northshore Drive - Knoxville, TN 37919  
*Tel. (865) 558-3449 • Fax (800) 532-1015*  
[ben@vancecpa.com](mailto:ben@vancecpa.com)

---

**Table of Contents**

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**For the Year Ended June 30, 2023**

<b>Independent Accountants’ Audit Report</b> .....	1
<b>Management’s Discussion and Analysis</b> .....	4
<b>Financial Statements</b>	
Statement of Net Position .....	7
Statement of Revenues, Expenses, and Change in Net Position.....	8
Statement of Cash Flows .....	9
Notes to the Financial Statements.....	10
<b>Other Information</b>	
Board of Commissioners.....	17
<b>Internal Control and Compliance</b>	
Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	19
Summary Schedule of Prior Year Findings .....	21

**Vance CPA LLC**  
**Certified Public Accountants**  
402 S Northshore Drive - Knoxville, TN 37919  
*Tel. (865) 558-3449 • Fax (800) 532-1015*  
[ben@vancecpa.com](mailto:ben@vancecpa.com)

**INDEPENDENT ACCOUNTANTS' AUDIT REPORT**

Board of Commissioners  
Loudon County Solid Waste Disposal Commission  
Loudon, Tennessee

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of Loudon County Solid Waste Disposal Commission, which comprise the statement of net position as June 30, 2023, and the related statement of revenue, expenses and change in net position, and statement of cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Loudon County Solid Waste Disposal Commission, as of June 30, 2023, and the respective changes in its financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit 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 of America. 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 Loudon County Solid Waste Disposal Commission, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 Loudon County Solid Waste Disposal Commission'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.



### ***Auditors' 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 auditors' report that includes our opinions. 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 Loudon County Solid Waste Disposal Commission'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 Loudon County Solid Waste Disposal Commission'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 on pages 5 to 7 be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 Information***

Management is responsible for the other information included in the financial statements. The other information comprises the schedule of the board of commissioners but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 18, 2024, on our consideration of Loudon County Solid Waste Disposal Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 Loudon County Solid Waste Disposal Commission'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 Loudon County Solid Waste Disposal Commission's internal control over financial reporting and compliance.

Knoxville, TN  
July 18, 2024

draftdraftdraftdraftdraft  
**Vance CPA LLC**

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION**  
**Management's Discussion and Analysis**  
**June 30, 2023**

**Introduction**

This discussion and analysis is intended to be an introduction to the financial statements and notes that follow this section and should be read in conjunction with them. The Loudon County Solid Waste Disposal Commission ("LCSWDC") is a governmental agency created by Loudon County, the City of Lenoir City and the City of Loudon to operate and manage the Matlock Bend Landfill in Loudon, Tennessee. The Commission also serves as the Municipal Solid Waste Region Board for the Loudon County Solid Waste Region under the Solid Waste Management Act of 1991.

**Financial Statement Review**

The financial statements herein are comprised of the statement of net position, the statement of revenue, expenses and changes in net position, the statement of cash flows and the accompanying notes to the financial statements.

*Financial Highlights as of June 30:*

The statement of net position presents information on all LCSWDC's assets and liabilities. Current assets as well as other assets and liabilities are reported in order of their liquidity. The table below presents the significant components of net position:

**Condensed statements of net position**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Assets:				
Current and other	\$ 5,299,496	\$ 4,807,516	\$ 4,520,209	\$ 4,225,354
Capital assets	<u>1,421,466</u>	<u>1,423,833</u>	<u>1,426,199</u>	<u>1,428,566</u>
Total assets	<u>6,720,962</u>	<u>6,231,349</u>	<u>5,946,408</u>	<u>5,653,920</u>
Liabilities:				
Current	13,692	7,794	2,854	2,554
Long-term	<u>13,380,389</u>	<u>12,988,142</u>	<u>7,074,582</u>	<u>6,852,919</u>
Total liabilities	<u>13,394,081</u>	<u>12,995,936</u>	<u>7,077,436</u>	<u>6,855,473</u>
Net position (deficit):				
Investment in capital assets	1,421,466	1,423,833	1,426,199	1,428,566
Unrestricted (deficit)	<u>(8,094,585)</u>	<u>(8,188,420)</u>	<u>(2,557,227)</u>	<u>(2,630,119)</u>
Total net position	<u>(6,673,119)</u>	<u>(6,764,587)</u>	<u>(1,131,028)</u>	<u>(1,201,553)</u>
<b>Total liabilities and net position</b>	<u>\$ 6,720,962</u>	<u>\$ 6,231,349</u>	<u>\$ 5,946,408</u>	<u>\$ 5,653,920</u>

The statement of revenue, expenses and change in net position presents LCSWDC' s results of operations. The table below is a condensed statement of revenue and expenses:

**Condensed statements of revenue, expenses and change in net position:**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Operating revenue	\$ 506,085	\$ 363,076	\$ 292,853	\$ 323,880
Operating expenses	(440,408)	(6,009,661)	(271,807)	(395,425)
Depreciation and amortization	<u>(2,367)</u>	<u>(2,367)</u>	<u>(2,367)</u>	<u>(2,367)</u>
Net operating income(loss)	63,310	(5,648,952)	18,679	(73,912)
Non-operating income	<u>28,158</u>	<u>15,391</u>	<u>51,848</u>	<u>99,297</u>
Change in net position	<u>\$ 91,468</u>	<u>\$ (5,633,561)</u>	<u>\$ 70,527</u>	<u>\$ 25,385</u>

**Results of Operations**

LCSWDC shows operating revenue of \$506,085, which represents an increase of \$143,009 from the previous year's operating revenue. At the same time, LCSWDC show a decrease in operating expenses of \$5,569,253 over the previous year's operating expenses. LCSWDC shows a positive change in net position due to lower costs related to Poplar Springs Landfill. The increased utilization of the landfill during the year resulted in a \$392,247 increase to the estimated future liability for closure and post closure costs. This increase to the estimated future liability for closure and post closure costs decreased by \$5,521,313 from the previous year's increase in estimated costs. As of June 30, 2023, LCSWDC completed its sixteenth full year of operations under its 20-year operations contract that commenced on October 1, 2007 and provides for the turn-key operation of Matlock Bend Landfill by the operator instead of LCSWDC.

The statement of cash flows in the accompanying financial statements is presented using the direct method. This method outlines the sources and uses of cash as it relates to operating income.

### Capital Assets

Capital asset levels stayed the same from the prior year. LCSWDC did not purchase capital assets during the year ended June 30, 2023.

### Future Events

LCSWDC has engaged in extensive negotiations with the Matlock Bend landfill operator to modify the current operating contract. Over the previous year, LCSWDC and the landfill operator have exchanged multiple drafts of a proposed contract modification. The proposed modifications address the anticipated shortfall of funds for covering the estimated future liability for closure and post-closure costs. Under the current contract, the operator is obligated to perform closure – and post-closure care of all cells in the Matlock Bend landfill which attain final elevation during the contract term. Under the present contract modification proposal, the operator has agreed to perform all closure-and post-closure care for the expanded landfill footprint under a phased closure plan implemented in conjunction with the contract modification. In addition to assuming additional closure and post-closure care obligations, the operator has agreed to provide LCSWDC with a performance bond to satisfy regulatory financial assurance requirements in lieu of Loudon County’s annual pledge of its assets. We anticipate that the operator will ultimately perform all closure and post-closure care of the landfill during the extended contract term: this change will substantially reduce LCSWDC’s long-term liability. The operator is presently in the process of being acquired by another entity, pending government approval. LCSWDC will further evaluate the proposed contract modification if and when this acquisition is completed. In the interim, the operator is submitting a phased closure plan for the landfill to the Tennessee Department of Environment and conservation for approval. When implemented, the operator’s phased closure plan should have some bearing on LCSWDC’s estimated future liability for closure and post-closure costs.

### Request for Information

Questions concerning this report or other requests for additional information should be directed to Adam Waller, Chairman at his office located at 100 River Road, #106, Loudon, Tennessee 37774.

Respectfully submitted,

Adam Waller  
Chairman

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**STATEMENT OF NET POSITION**

**For the Year Ended June 30, 2023**

**ASSETS**

Current Assets	
Cash - operating	\$ 5,217,056
Cash – Poplar Springs Landfill	27,866
Accounts receivable	48,501
Interest receivable	1,269
Prepaid expenses	<u>4,804</u>
Total current assets	<u>5,299,496</u>

Capital Assets	
Land	1,410,852
Landfill facilities	125,016
Less: accumulated depreciation	<u>(114,402)</u>
Total capital assets	<u>1,421,466</u>

**Total Assets** 6,720,962

**LIABILITIES AND NET POSITION/(DEFICIT)**

Current Liability:	
Accounts payable	\$ <u>13,692</u>
Total current liabilities	<u>13,692</u>

Long-term Liabilities	
Estimated closure/post closure care costs	<u>13,380,389</u>
Total long-term liabilities	<u>13,380,389</u>

Total liabilities 13,394,081

Net Position/(Deficit):	
Investment in capital assets	1,421,466
Unrestricted/(deficit)	<u>(8,094,585)</u>
Total net position/(deficit)	<u>(6,673,119)</u>

**Total Liabilities and Net Position/(Deficit)** \$ 6,720,962

See accompanying notes to the basic financial statements.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**

**For the Year Ended June 30, 2023**

**OPERATING REVENUE**

Surcharge – host agency	\$ 264,264
Surcharge – closure/post closure security fees	<u>241,821</u>
Total Operating Revenue	<u>506,085</u>

**OPERATING EXPENSES**

Salaries and wages:	
Board of Commissioner compensation	<u>7,914</u>
Total salaries and wages	<u>7,914</u>
Contracted services:	
Legal services	30,620
Legal notices	<u>1,521</u>
Total contracted services	<u>32,141</u>
Landfill operations:	
Closure and post closure care	<u>392,247</u>
Total landfill operations	<u>392,247</u>
Other expenses:	
Insurance	4,603
Trustee’s commissions	2,956
Miscellaneous	<u>547</u>
Total other expenses	<u>8,106</u>
Depreciation	<u>2,367</u>
Total depreciation	<u>2,367</u>
<b>Total Operating Expenses</b>	<u>442,775</u>

Excess (deficiency) of revenues	
Over (under) expenditures	<u>63,310</u>

**NONOPERATING REVENUE**

Interest income	<u>28,158</u>
Total nonoperating revenue	<u>28,158</u>

Change in net position	91,468
Net position/(deficit) – beginning of year	<u>(6,764,587)</u>
<b>Net position/(deficit), end of year</b>	<u><b>\$ (6,673,119)</b></u>

See accompanying notes to the basic financial statements.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2023**

**CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Cash received from customers	\$ 523,399
Cash paid to employees	(7,914)
Cash paid to suppliers	<u>(39,154)</u>
Net cash provided (used) by operating activities	<u>476,331</u>

**CASH PROVIDED (USED) BY INVESTING ACTIVITIES**

Interest received	<u>28,158</u>
Net cash provided (used) by investing activities	<u>28,158</u>

Net increase (decrease) in cash 504,489

Cash at the beginning of the year 4,740,433

**Cash at the end of the year \$ 5,244,922**

**RECONCILIATION OF NET INCOME/(LOSS) FROM  
OPERATIONS TO NET CASH PROVIDED  
(USED) BY OPERATING ACTIVITIES**

Net income (loss) from operations	\$ 63,310
Adjustments to reconcile (loss) from operations to net cash provided by operating activities:	
Depreciation	2,367
(Increase)/Decrease in:	
Accounts receivable	17,314
Prepaid expenses	(4,804)
Increase/(Decrease) in:	
Accounts payable	5,899
Estimated closure/post closure care cost	<u>392,245</u>

**Net cash provided (used) by operating activities \$ 476,331**

See accompanying notes to the basic financial statements.



**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 1 – DESCRIPTION OF ORGANIZATION**

Loudon County Solid Waste Disposal Commission (the Commission) has been delegated the authority and responsibility for operating the Matlock Bend Landfill (the Landfill) under the Amended and Restated Loudon County Solid Waste Disposal Agreement dated March 1, 1993, as amended. This agreement was entered into pursuant to state laws requiring the creation of municipal solid waste regions. In addition to specific powers relative to the operation and management of the Landfill, the Commission is granted all the powers and duties of a municipal solid waste region board as set forth in T.C.A. §68 211-813, et seq. The Commission's seven-member board is appointed by the Loudon County mayor (5 members) and the mayors of City of Loudon, Tennessee (1 member) and Lenoir City, Tennessee (1 member).

The Commission has contracted with Republic Services (originally Santek Environmental, Inc. which was acquired by Republic and hereafter referred to as Republic) to operate the Landfill. Republic is responsible for the operation of Phase II/IV of the Landfill and the closure and post closure of Phases I and II/IV during the term of the contract, which expires on September 30, 2027. Phase I of the Landfill was closed during the year ended June 30, 1996, and closure was approved by the State of Tennessee Department of Environment and Conservation during fiscal year ended June 30, 1998. Phase III was never developed.

The Poplar Springs Landfill was operated by another government and was closed before the Commission was created. While the Commission has no direct responsibility for any ongoing post closure care of the Poplar Springs Landfill, the board has agreed to pay certain costs using funds that were donated to the Commission when it was created.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Commission's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included in the statement of net position. The statement of revenue, expenses and change in net position presents increases (revenue) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenue is recognized in the period in which it is earned while expenses are recognized in the period in which the liability is incurred.

The Commission recognizes revenue when it is earned and measurable, and expenses are recognized when the liability is incurred. Surcharge revenue and revenue for closure and post-closure security fees are classified as operating revenue. All other revenue is reported as nonoperating revenue. Operating expenses are those expenses that are essential to the primary operations. All other expenses are reported as nonoperating expenses.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The Commission prepares its financial statements in accordance with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments* GASB Statement No. 34 establishes standards for external financial reporting for state and local governments and requires that resources be classified for accounting reporting purposes into the following three net position groups:

Investment in Capital Assets

This category includes capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets. The Commission had no debt as of June 30, 2023. Investment in capital assets at June 30, 2023 has been calculated as follows:

Capital assets	\$ 1,535,868
Accumulated depreciation	<u>(114,402)</u>
	<u>\$ 1,421,466</u>

Restricted: This category includes net position whose use is subject to externally imposed stipulations that can be fulfilled by actions of the Commission pursuant to those stipulations or that expire by the passage of time. When both restricted and unrestricted resources are available for use, it is the Commission's policy to use restricted resources first, then unrestricted resources as needed. The Commission had no restricted net position as of June 30, 2023.

Unrestricted: This category includes net position that is not subject to externally imposed stipulations and that do not meet the definition of "Restricted" or "Investment in Capital Assets". Unrestricted net position may be designated for specific purposes by action of management or the Board of Commissioners or may otherwise be limited by contractual agreements with outside parties. The Commission had a deficit of unrestricted, undesignated net position of \$8,094,585 as of June 30, 2023.

Accounts Receivable

Accounts receivable, which are deemed uncollectible based upon a periodic review of the accounts, are charged to revenue. At June 30, 2023 no allowance for uncollectible accounts was considered necessary.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Property and Equipment

Property and equipment is recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives, which range from ten to twenty years. The Commission has not adopted a formal capitalization policy.

**NOTE 3 - CASH**

Cash represents money on deposit in various banks. The Commission considers all highly liquid investments with an original maturity date of three months or less when purchased to be cash equivalents.

State of Tennessee law authorizes the Commission to invest in obligations of the United States of America or its agencies, nonconvertible debt securities of certain federal agencies, other obligations guaranteed as to principal and interest by the United States of America or any of its agencies, secured certificates of deposit and other evidences of deposit in state and federal banks and savings and loan associations, and the Tennessee Department of Treasury Local Government Investment Pool (the LGIP). The LGIP contains investments in certificates of deposit, U.S. Treasury securities and repurchase agreements, backed by the U.S. Treasury securities. The Treasurer of the State of Tennessee administers the investment pool.

All deposits with financial institutions in excess of Federal Deposit Insurance Corporation (FDIC) limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution that participates in the State of Tennessee Bank Collateral Pool. For deposits with financial institutions that do not participate in the State of Tennessee Bank Collateral Pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

The Commission's cash and investments at June 30, 2023 are held by the Loudon County Trustee in the Commission's name and are entirely insured through the Federal Deposit Insurance Corporation or the State of Tennessee Bank Collateral Pool.

Cash received by the Commission for closure and post closure security fees totaled \$2,749,219 as of June 30, 2023. Management intends to use this cash to partially satisfy the closure/post-closure costs described in Note 7.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 4 – CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2023, was as follows:

	<u>Balance</u> <u>07/01/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>06/30/23</u>
<u>Capital assets not being depreciated</u>				
Land	\$ 1,410,852	\$ —	\$ —	\$ 1,410,852
Total assets not being depreciated	<u>1,410,852</u>	<u>—</u>	<u>—</u>	<u>1,410,852</u>
<u>Capital assets being depreciated</u>				
Landfill facilities	<u>125,016</u>	<u>—</u>	<u>—</u>	<u>125,016</u>
Total assets being depreciated	<u>125,016</u>	<u>—</u>	<u>—</u>	<u>125,016</u>
<u>Accumulated depreciation</u>				
Landfill facilities	<u>(112,035)</u>	<u>(2,367)</u>	<u>—</u>	<u>(114,402)</u>
Total accumulated depreciation	<u>(112,035)</u>	<u>(2,367)</u>	<u>—</u>	<u>(114,402)</u>
<b>Net Capital Assets</b>	<u>\$ 1,423,833</u>	<u>\$ (2,367)</u>	<u>\$ —</u>	<u>\$ 1,421,466</u>

**NOTE 5 – RISK MANAGEMENT**

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Landfill operator, on behalf of the Commission carries commercial insurance for various risks of loss, including general liability coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 6 – COMMITMENTS**

The Commission has completed fifteen full years of operations under its operations contract with its operator dated as of July 1, 2007, which provides for the turnkey operations of the Landfill by the Commission's existing operator, Republic, commencing on October 1, 2007. The prior operations agreement dated April 5, 1994 was amended on June 19, 2007 to provide for the termination of that contract effective September 30, 2007. The current operations agreement provides for a twenty-year term ending on September 30, 2027. Under the previous contract, the Commission received all tipping fee revenue and contracted with Republic to operate the Landfill. In accordance with the current agreement, Republic receives all revenue for tipping fees, pays operating costs of the Landfill, and pays a host fee and closure/post closure fees to the Commission.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 7 – CLOSURE AND POST CLOSURE CARE COST**

State and federal laws and regulations require a final cover to be placed on the Landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for a minimum of thirty years after closure. Phase I of the Landfill was closed during the year ended June 30, 1996. However, state certification of closure was not approved until the year ended June 30, 1998.

Although closure and post closure care costs will be paid only near or after the date that the Landfill stops accepting waste, the Commission reports a portion of these closure and post closure care costs as an operating expense in each period based on Landfill capacity used as of the date of the statement of net position. Landfill facilities operation expense reported in the accompanying financial statements consists of \$5,913,561 for the current year increase in the estimated liability for closure and post closure costs.

At June 30, 2023, the estimated liabilities for closure and post closure care costs were as follows:

Phase I	\$ 305,511
Phase II/IV	<u>13,074,878</u>
	<b><u>\$13,380,389</u></b>

The liabilities were estimated based on information provided by the State of Tennessee Department of Environment and Conservation when the corresponding cells of the Landfill were initially permitted. Closure and post closure costs related to Phase I were recognized by the Commission in prior periods based on Landfill capacity as of the date of each statement of net position. The liability for Phase II/IV represents the estimated cumulative amount of closure and post closure care costs reported to date based on the use of 97.0% of the estimated capacity of the Landfill for that phase. The Commission will recognize the remaining estimated cost of \$392,247 as the remaining permitted capacity of the Landfill is filled. These amounts are based on what it would cost to perform all closure and post closure care in 2023. The Commission expects to close Phase II/IV of the Landfill in August of 2030 (assuming 80,000 tons of waste per year). The Commission is seeking a permit modification which would extend the life of the landfill and result in a new phase. Actual costs of closure and post closure may vary based on inflation, deflation, technology, or applicable laws and regulations.

Loudon County, Tennessee (the County) has entered into a Contracts in Lieu of Performance Bond with the State of Tennessee Department of Environment and Conservation for Phase I (dated February 24, 1994) and for Phase II/IV ( dated September 1, 1997), which are amended from time to time. In the event the County fails to perform closure and post closure care requirements pursuant to all applicable laws, statutes, rules and regulations as such laws, rules, statutes and regulations may be amended, the contracts pledge future revenues of the County, disbursed from the State of Tennessee to the County, up to the amount of \$13,380,389 ( covering all phases of the Landfill) as of June 30, 2023, for closure and post closure care.

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION  
LOUDON, TENNESSEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2023**

**NOTE 8 – SUBSEQUENT EVENT**

In July of 2022, the Commission and Republic amended their contract to extend the term of it, under various conditions, to December 31, 2027, most likely, with automatic extensions up to December 31, 2038, also with varying conditions. The amended contract contains multiple terms and conditions related to a proposed expansion that will affect the future closure/post closure costs. The expansion terms are being negotiated and modified as of July 19, 2024, and may affect in the next fiscal year how those liabilities are shifted and assessed.

draft

draft

**OTHER INFORMATION**

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION**

**BOARD OF COMMISSIONERS**

June 30, 2023

Adam Waller, Chairman  
Larry Jameson, Vice-Chairman  
Terry Small, Secretary/Treasurer  
Art Stewart, Member  
Tammi Bivens, Member  
Pat Hunter, Member  
Steve Field, Member

draft



draft

**INTERNAL CONTROL AND COMPLIANCE**

**Vance CPA LLC**  
***Certified Public Accountants***  
402 S Northshore Drive - Knoxville, TN 37919  
*Tel. (865) 558-3449 • Fax (800) 532-1015*  
[ben@vancecpa.com](mailto:ben@vancecpa.com)

INDEPENDENT ACCOUNTANTS' 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  
Loudon County Solid Waste Disposal Commission  
Loudon, Tennessee

We have audited, in accordance with the 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 of America, the financial statements of Loudon County Solid Waste Disposal Commission, which comprise the statement of net position as of June 30, 2023, and the related statements of revenue, expenses and change in net position, and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated July 18, 2024.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Loudon County Solid Waste Disposal Commission'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 an opinion on the financial statements, but not for the purpose of expressing an opinion on the Loudon County Solid Waste Disposal Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Loudon County Solid Waste Disposal Commission'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of Loudon County Solid Waste Disposal Commission'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Loudon County Solid Waste Disposal Commission'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*.

## **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 Loudon County Solid Waste Disposal Commission's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Loudon County Solid Waste Disposal Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Knoxville, TN  
July 18, 2024

draftdraftdraftdraft  
**Vance CPA LLC**

draft

**LOUDON COUNTY SOLID WASTE DISPOSAL COMMISSION**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS**

**Year Ended June 30, 2023**

There were no prior year findings reported.

draft



Monthly Operations Report  
Matlock Bend Landfill  
September 19, 2024

Presented by:  
Republic Services, Inc.

- I. OPERATIONS
  - A. Tonnage Report
  - B. Customer Activity Report
  - C. Materials Classification Report
  - D. Waste Characterization Report
  - E. Tire Report
  - F. Landfill Comments
- II. Host & Security Fees Letter
- III. Airspace Utilization Report
- IV. TDEC Inspection – September 2024
- V. Loudon Financial Information

**Loudon Landfill Monthly Tonnages  
Month Ending August 2024**

Matlock Bend Landfill			2023	
Month	2023	2024	2023	to 2024
Jan	10,967	11,601	634	
Feb	10,899	14,407	3,508	
Mar	13,080	14,328	1,248	
Apr	12,504	15,194	2,690	
May	13,954	14,517	563	
Jun	13,528	14,735	1,208	
Jul	12,094	15,766	3,671	
Aug	14,556	16,204	1,648	
Sep	11,834			
Oct	12,550			
Nov	11,646			
Dec	10,560			
Total	148,173	116,752	15,169	
% of Total Tonnage		100%		

Daily Avg. for any Running 30 Day Period **526**

Loudon County			2023	
Month	2023	2024	2023	to 2024
Jan	458	529	71	
Feb	462	541	80	
Mar	568	574	6	
Apr	522	607	84	
May	604	596	(8)	
Jun	583	613	31	
Jul	598	615	17	
Aug	603	599	(3)	
Sep	540			
Oct	563			
Nov	541			
Dec	584			
Total	6,626	4,675	278	
% of Total Tonnage		4%		

Daily Avg. for any Running 22.5 Day Period **701**

Lenoir City			2023	
Month	2023	2024	2023	to 2024
Jan	450	434	(16)	
Feb	444	478	34	
Mar	547	529	(18)	
Apr	510	524	14	
May	554	565	11	
Jun	518	455	(63)	
Jul	521	484	(36)	
Aug	555	485	(70)	
Sep	441			
Oct	512			
Nov	501			
Dec	472			
Total	6,025	3,955	(1,444)	
% of Total Tonnage		3%		

Loudon, City of			2023	
Month	2023	2024	2023	to 2024
Jan	509	452	(57)	
Feb	446	467	22	
Mar	581	521	(60)	
Apr	479	572	94	
May	574	572	(2)	
Jun	549	538	(11)	
Jul	549	573	24	
Aug	616	557	(59)	
Sep	549			
Oct	543			
Nov	476			
Dec	470			
Total	6,339	4,253	(49)	
% of Total Tonnage		4%		

All Other Tons			2023	
Month	2023	2024	2023	to 2024
Jan	4,844	4,036	(808)	
Feb	4,896	6,039	1,143	
Mar	5,676	5,530	(146)	
Apr	5,158	6,005	847	
May	5,955	6,146	191	
Jun	5,320	5,730	410	
Jul	4,696	6,363	1,667	
Aug	7,205	6,301	(904)	
Sep	4,470			
Oct	5,364			
Nov	5,146			
Dec	4,048			
Total	62,778	46,152	2,402	
% of Total Tonnage		40%		

Republic Services, Inc.			2023	
Month	2023	2024	2023	to 2024
Jan	2,786	2,653	(133)	
Feb	2,607	3,063	456	
Mar	3,114	2,917	(197)	
Apr	2,797	3,197	400	
May	3,066	3,226	160	
Jun	3,202	2,812	(390)	
Jul	3,000	3,169	169	
Aug	2,619	3,259	640	
Sep	3,141			
Oct	2,848			
Nov	2,775			
Dec	2,915			
Total	34,872	24,297	1,104	
% of Total Tonnage		21%		

Waste Management			2023	
Month	2023	2024	2023	to 2024
Jan	1,920	1,385	(535)	
Feb	2,044	1,680	(365)	
Mar	2,347	1,679	(669)	
Apr	2,175	1,727	(448)	
May	2,292	1,629	(664)	
Jun	2,447	1,492	(955)	
Jul	1,861	1,504	(357)	
Aug	2,103	1,505	(599)	
Sep	1,951			
Oct	1,936			
Nov	1,770			
Dec	1,372			
Total	24,219	12,600	(4,590)	
% of Total Tonnage		11%		

Liberty Tire			2023	
Month	2023	2024	2023	to 2024
Jan	0	751	751	
Feb	0	213	213	
Mar	246	0	(246)	
Apr	862	0	(862)	
May	910	0	(910)	
Jun	910	0	(910)	
Jul	870	0	(870)	
Aug	855	0	(855)	
Sep	742			
Oct	784			
Nov	436			
Dec	698			
Total	7,312	963	(3,689)	
% of Total Tonnage		1%		

KCC ADC Material			2023	
Month	2023	2024	2023	to 2024
Jan	0	1,361	1,361	
Feb	0	1,925	1,925	
Mar	0	2,577	2,577	
Apr	0	2,561	2,561	
May	0	1,783	1,783	
Jun	0	3,095	3,095	
Jul	0	3,057	3,057	
Aug	0	3,498	3,498	
Sep	0	0	0	
Oct	0	0	0	
Nov	0	0	0	
Dec	0	0	0	
Total	0	19,857	19,857	
% of Total Tonnage		17%		

**Materials Classification Report**  
**Matlock Bend Landfill**  
**Monthly Tonnage Summary August 2024**

Material	Tonnage	2021 Sludge %		2022 Sludge %	
<b>MSW</b>		January	3%	January	7%
		February	5%	February	6%
MSW	<u><u>9,952</u></u>	March	5%	March	6%
<b>Special Waste</b>		April	6%	April	5%
		May	6%	May	5%
Other	5,326	June	5%	June	2%
Ash	0	July	7%	July	10%
Sludge	<u>926</u>	August	4%	August	4%
<b>Total Special Waste</b>	<u><u>6,252</u></u>	September	6%	September	7%
		October	5%	October	5%
<b>Total MSW &amp; SW</b>	<b>16,204</b>	November	3%	November	5%
		December	7%	December	7%
		<b>2023 Sludge %</b>		<b>2024 Sludge %</b>	
Tires	0	January	6%	January	4%
<b>Total Material</b>	<u><u>16,204</u></u>	February	9%	February	7%
		March	7%	March	8%
<b>% MSW</b>	<u><u>61%</u></u>	April	7%	April	7%
		May	4%	May	5%
<b>% Special Waste</b>	<u><u>39%</u></u>	June	6%	June	6%
		July	4%	July	4%
<b>% Sludge *</b>	<u><u>6%</u></u>	August	6%	August	6%
		September	6%	September	
		October	5%	October	
		November	8%	November	
		December	7%	December	

\* Sludge % is stand alone,  
 % Special Waste includes "Sludge"





**2024-2025 Matlock Bend Landfill Tire  
Report**

<b>Month</b>	<b>Tons (OB)</b>	<b>Each (IB)</b>
Jul-24	35.45	2,222
Aug-24	16.56	2,162
Sep-24	0.00	0
Oct-24	0.00	0
Nov-24	0.00	0
Dec-24	0.00	0
Jan-25	0.00	0
Feb-25	0.00	0
Mar-25	0.00	0
Apr-25	0.00	0
May-25	0.00	0
Jun-25	0.00	0
<b>Total</b>	<b>52.01</b>	<b>4,384</b>

## Loudon Landfill Comments Log August 2024

Calendar Day	Day of Week	Time of Day	Complainant Name	Complainant Number	Complaint	Resolution	Res Time
1	TH			( ) -			
2	F						
3	SA						
4	SU						
5	M						
6	T						
7	W						
8	TH						
9	F						
10	SA						
11	SU						
12	M						
13	T						
14	W						
15	TH						
16	F						
17	SA						
18	SU						
19	M						
20	T						
21	W						
22	TH						
23	F						
24	SA						
25	SU						
26	M						
27	T						
28	W						
29	TH						
30	F						
31	SA						



September 12, 2024

Loudon County Solid Waste Disposal Commission  
Attn: Chief Deputy Clerk  
101 Mulberry Street Suite 203  
Loudon, TN 37774

Dear Trustee:

Pursuant to Section 10.6 and 10.7 of the Sanitary Landfill Operation Agreement between Loudon and Santek as of July 1, 2007, Second Amendment Section 10.6 dated July 12, 2022, Santek agreed to pay the Commission a host fee and security fee as defined in the agreement. The following recap reflects the calculation for the period of August 2024:

<u>Host Fees (Greater of below)</u>			
Total Tip Fees Billed	\$476,538.70	Total Tonnage Received	16,203.85
Host Fee Percentage	5.5%	Rate per Ton	<u>\$1.00</u>
	\$26,209.63		\$16,203.85
Minimum Fee	\$10,572.50		
	=====		
<u>Security Fees</u>			
Total Tip Fees Billed	\$476,538.70		
Security Fee Percentage	<u>5%</u>		
	\$23,826.94		
	=====		
<u>Minutes Payment</u>			
Loudon County Minutes	\$100.00		
	=====		
Total amount to be received	\$50,136.57		
	=====		

Our checks in payment of the above fees have been remitted to the above address for the Commission. Should you have any questions or need additional information, please let me know.

Sincerely,

  
David L. Hollinshead  
Manager Municipal Sales  
Republic Services



## Matlock Bend Landfill 2023 Airspace Projection / Construction Schedule

DATE	SURVEYOR	DURATION (DAYS)	TONNAGE (DEplete TONS)	ACTUAL / PROJECTED <sup>1</sup>	PERIOD DENSITY (LBS/CY) <sup>2</sup>	VOLUME CONSUMED (CY) <sup>3</sup>	PERMITTED REMAINING AIRSPACE (CY) <sup>4</sup>
25-May-2020	Southern Resources		-	-	-	-	975,684
2-Apr-2021	Southern Resources	312	112,343	A	1,310	171,519	826,035
8-Nov-2021	Firmatek	220	83,430	A	1,469	113,617	736,497
19-Jan-2022	Firmatek	72	27,835	A	1,684	33,054	728,208
4-Apr-2022	Firmatek	75	32,651	A	1,510	43,236	695,111
23-Jun-2022	Firmatek	80	36,536	A	1,394	52,401	660,950
6-Jan-2023	Firmatek	197	75,537	A	1,498	100,824	434,800
22-Mar-2023	Firmatek	75	29,813	A	1,110	53,738	381,062
29-Jun-2023	Firmatek	99	42,245	A	1,287	65,648	379,526
21-Sep-2023	Firmatek	84	36,043	A	1,466	49,172	335,640
11-Dec-2023	Firmatek	81	32,409	A	1,242	52,188	295,854
18-Mar-2024	Firmatek	98	34,941	A	1,511	46,259	259,874
9-Jun-2024	Firmatek	83	40,112	A	1,382	58,049	201,825
30-Sep-2024	-	113	49,500	P	1,445	68,513	133,312
31-Dec-2024	-	92	40,301	P	1,445	55,780	0

Budgeted Tons/Calendar Day	438	Budgeted Density (LBS/CY)	1445	Full Date <sup>5</sup>	December-2024
----------------------------	-----	---------------------------	------	------------------------	---------------

<sup>1</sup> = Projected tonnages is based on previous quarter tonnage rate. Density is historic composite density used in Republic models.

<sup>2</sup> = Operational Density calculated from volume consumed within active area only and does not include settlement across entire site.

<sup>3</sup> = Actual Volume Consumed data only accounts for active/operational area and does not count settlement. Projected volume consumed uses budgeted long-term density and accounts for anticipated settlement across the entire site

<sup>4</sup> = Permitted remaining airspace accounts for remaining fill volume (includes Module J construction and overfills are subtracted out).

<sup>5</sup> = Full Date of the landfill is calculated based on estimated future values and will vary due to tonnage or compaction increases/decreases.

**Loudon County Department of Accounts and Budgets**  
**Solid Waste Disposal Fund 207**  
**Monthly Cash Report**  
**August 2024**

July 2024 Combined Ending Cash Balance per Monthly Report		5,943,670.48
Adjustments:		
Less July Trustee Commission	(408.39)	
Total Adjustments	(408.39)	
Adjusted July 2023 Combined Ending Balance per Loudon Co Trustee		5,943,262.09

**Solid Waste Disposal Commission Operating Fund**

Operating Fund Ending Balance July 2024		5,914,734.30
Cash Receipts:		
Trustee's Collections - Prior Year		
Interest & Penalty		
Surcharge - Host Fees	26,167.58	
Surcharge - Security Fees	23,697.80	
Investment Income	16,888.91	
Investment Income Adj	(78.64)	
Total Monthly Revenue	66,675.65	
Cash Disbursements:		
Board & Committee Members Fees	(725.00)	
Social Security	(4.65)	
Employer Medicare	(1.08)	
Audit Services	(5,050.00)	
Legal Services		
Legal Notices		
Building & Content Insurance		
Trustee's Commission		
Total Cash Disbursements	(5,780.73)	
Expenditure Credit:		
Trustee Commission Adjustment		2.00
<b><u>Operating Fund Ending Balance August 2024</u></b>		<b><u>5,975,631.22</u></b>

**Poplar Springs Subfund**

Poplar Springs Subfund Balance July 2024		28,527.79
Cash Receipts:		
Investment Income		
Investment Income Adj	78.64	
Total Monthly Revenue	78.64	
Cash Disbursements:		
Poplar Springs Consultants	0.00	
Trustee Commission	0.00	
Trustee Commission Adjustment	(2.00)	
Total Cash Disbursements	(2.00)	
<b><u>Poplar Springs Subfund Balance August 2024</u></b>		<b><u>28,604.43</u></b>

**TOTAL COMBINED OPERATING AND POPLAR SPRINGS AUGUST 2024 BALANCE** **6,004,235.65**

<b>Combined Summary - August 2024</b>	
Beginning Balance	5,943,262.09
Plus Operating Revenue	66,754.29
Less Operating and Poplar Springs Disbursements	(5,780.73)
<b>TOTAL COMBINED BALANCE - AUGUST 2024</b>	<b>6,004,235.65</b>

NOTE: Accounting Dept did not have Trustee's Aug report at the time of preparation.