



**OFFICE OF AUDITOR OF STATE**  
**STATE OF IOWA**

David A. Vaudt, CPA  
Auditor of State

State Capitol Building  
Des Moines, Iowa 50319-0004

Telephone (515) 281-5834 Facsimile (515) 242-6134

**NEWS RELEASE**

FOR RELEASE

March 15, 2011

Contact: Andy Nielsen  
515/281-5834

Auditor of State David A. Vaudt today released an audit report on the Delaware County Solid Waste Disposal Commission.

The Commission had total receipts of \$111,504 during the year ended June 30, 2010, a 7 percent decrease from the prior year. The receipts included county and city assessments of \$48,968 and interest on investments of \$50,341.

Disbursements for the year totaled \$166,066, a 2 percent increase over the prior year, and included \$100,394 for the excess funds distribution program, \$27,800 for insurance and \$15,570 for engineering services.

A copy of the audit report is available for review in the Delaware County Assessor's Office, in the Office of Auditor of State and on the Auditor of State's web site at <http://auditor.iowa.gov/reports/1014-2325-B00F.pdf>.

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**DELAWARE COUNTY SOLID WASTE DISPOSAL COMMISSION**

**INDEPENDENT AUDITOR'S REPORTS  
FINANCIAL STATEMENT AND  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FINDINGS**

**JUNE 30, 2010**

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## Delaware County Solid Waste Disposal Commission

### Officials

<u>Name</u>	<u>Title</u>	<u>Representing</u>
Dan Stelken	Chairperson	City of Manchester
D. J. Hucker	Vice Chairperson	City of Hopkinton
Shirley Helmrichs	Member	Delaware County
Jeff Madlom	Member	Delaware County
Jerry Reis	Member	Delaware County
Mike Corcoran	Member	City of Ryan
Ed Gibbs	Member	City of Dundee
Bill Alden	Member	City of Masonville
Terry Harbach	Member	City of Delhi
Bob Nefzger	Member	City of Delaware
Jan Parkin	Member	City of Strawberry Point
Richard Sampson	Member	City of Colesburg
Mike Schmitz	Member	City of Greeley
Bruce West	Member	City of Edgewood
Dan Wheeler	Member	City of Earlville
Deanna Dement	Secretary/Treasurer	

**Delaware County Solid Waste Disposal Commission**



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Independent Auditor's Report

To the Members of the Delaware County  
Solid Waste Disposal Commission:

We have audited the accompanying financial statement of the Delaware County Solid Waste Disposal Commission as of and for the year ended June 30, 2010. This financial statement is the responsibility of the Commission's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

As described in Note 1, this financial statement is prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash basis financial position of the Delaware County Solid Waste Disposal Commission as of June 30, 2010, and the changes in its cash basis financial position for the year then ended in conformity with the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated February 28, 2011 on our consideration of the Delaware County Solid Waste Disposal Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Management's Discussion and Analysis on pages 6 through 8 is not a required part of the financial statement, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. We did not audit the information and express no opinion on it.

DAVID A. VAUDT, CPA  
Auditor of State

WARREN G. JENKINS, CPA  
Chief Deputy Auditor of State

February 28, 2011

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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The Delaware County Solid Waste Disposal Commission provides this Management's Discussion and Analysis of its financial statement. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30 2010. We encourage readers to consider this information in conjunction with the Commission's financial statement, which follows.

### **2010 FINANCIAL HIGHLIGHTS**

- ◆ The Commission's operating receipts decreased less than 1%, or \$400, from fiscal year 2009 to fiscal year 2010.
- ◆ The Commission's operating disbursements increased 21%, or \$8,714, from fiscal year 2009 to fiscal year 2010.
- ◆ The Commission's net assets decreased 4%, or \$54,562, from June 30, 2009 to June 30, 2010.

### **USING THIS ANNUAL REPORT**

The Commission has elected to present its financial statement on the cash basis of accounting. The cash basis of accounting is a basis of accounting other than U.S. generally accepted accounting principles. Basis of accounting refers to when financial events are recorded, such as the timing for recognizing revenues, expenses and the related assets and liabilities. Under the Commission's cash basis of accounting, revenues and expenses and the related assets and liabilities are recorded when they result from cash transactions.

As a result of the use of the cash basis of accounting, certain assets and their related revenues and liabilities and their related expenses are not recorded in this financial statement. Therefore, when reviewing the financial information and discussion within this annual report, readers should keep in mind the limitations resulting from the use of the cash basis of accounting.

The annual report is presented in a format consistent with the presentation of Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the cash basis of accounting.

This discussion and analysis are intended to serve as an introduction to the financial statement. The annual report consists of the financial statement and other information, as follows:

- Management's Discussion and Analysis introduces the financial statement and provides an analytical overview of the Commission's financial activities.
- The Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets presents information on the Commission's operating receipts and disbursements, non-operating receipts and disbursements and whether the Commission's cash basis financial position has improved or deteriorated as a result of the year's activities.
- The Notes to Financial Statement provide additional information essential to a full understanding of the data provided in the financial statement.



## FINANCIAL ANALYSIS OF THE COMMISSION

### *Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets*

The purpose of the statement is to present the receipts received by the Commission and the disbursements paid by the Commission, both operating and non-operating. The statement also presents a fiscal snapshot of the Commission's cash balance at year end. Over time, readers of the financial statement are able to determine the Commission's cash basis financial position by analyzing the increase and decrease in cash basis net assets.

Operating receipts are received from assessments to members and for tonnage fees from the Dubuque Metropolitan Area Solid Waste Agency. Operating disbursements are disbursements paid to operate the landfill. Non-operating receipts are for interest on investments. Non-operating disbursements are for the excess funds distribution program and landfill improvements. A summary of cash receipts, disbursements and changes in cash basis net assets for the years ended June 30, 2010 and June 30, 2009 is presented below:

Changes in Cash Basis Net Assets		
	Year ended June 30,	
	2010	2009
Operating receipts:		
County assessments	\$ 24,547	24,547
City assessments	24,421	25,269
Tonnage fees from the Dubuque Metropolitan Area Solid Waste Agency	12,195	11,747
Total operating receipts	<u>61,163</u>	<u>61,563</u>
Operating disbursements:		
Salaries and benefits	2,620	-
Insurance	27,800	28,540
Engineering services	15,570	9,933
Audit and legal fees	2,622	2,529
Other	1,684	580
Total operating disbursements	<u>50,296</u>	<u>41,582</u>
Excess of operating receipts over operating disbursements	<u>10,867</u>	<u>19,981</u>
Non-operating receipts (disbursements):		
Interest on investments	50,341	57,916
Landfill improvements	(15,376)	(20,808)
Excess funds distribution program	(100,394)	(100,394)
Net non-operating receipts (disbursements)	<u>(65,429)</u>	<u>(63,286)</u>
Net change in cash basis net assets	(54,562)	(43,305)
Cash basis net assets beginning of year	<u>1,351,738</u>	<u>1,395,043</u>
Cash basis net assets end of year	<u>\$ 1,297,176</u>	<u>1,351,738</u>

In fiscal year 2010, operating receipts decreased \$400, or less than 1%. The decrease was primarily due to receiving less City assessments. In fiscal year 2010, operating disbursements increased \$8,714, or 21%, over fiscal year 2009. The increase was primarily due an invoice remitted to Delaware County for reimbursement of wages and benefits and an increase in engineering services due to needed additional tests performed for the landfill.

## **ECONOMIC FACTORS**

Delaware County Solid Waste Disposal Commission's financial position did not improve during the current fiscal year. This was primarily due to the Commission's decisions to stabilize members' fees and return excess funds to the city members and Delaware County. The current condition of the economy in the state continues to be a concern for Commission officials. Some of the realities that may potentially become challenges for the Commission to meet are:

- ◆ Facilities require constant maintenance and upkeep. The 30-year responsibility for our closed landfill is still a long-term concern.
- ◆ Technology continues to expand and current technology becomes outdated, presenting an on going challenge to maintain up to date technology at a reasonable cost.

The Commission anticipates the current fiscal year will be much like the last and will maintain a close watch over resources to maintain the Commission's ability to react to unknown issues.

## **CONTACTING THE COMMISSION'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers and creditors with a general overview of the Commission's finances and to show the Commission's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Delaware County Solid Waste Disposal Commission by mail at PO Box 279 Strawberry Point, IA 52076-0279 or by telephone at 563-933-4482.

**Financial Statement**

**Exhibit A**

## Delaware County Solid Waste Disposal Commission

Statement of Cash Receipts, Disbursements and  
Changes in Cash Basis Net Assets

As of and for the year ended June 30, 2010

Operating receipts:	
County assessments	\$ 24,547
City assessments	24,421
Tonnage fees from the Dubuque Metropolitan Area Solid Waste Agency	12,195
Total operating receipts	<u>61,163</u>
Operating disbursements:	
Salaries and benefits	2,620
Insurance	27,800
Engineering services	15,570
Audit and legal fees	2,622
Supplies	101
Miscellaneous	1,583
Total operating disbursements	<u>50,296</u>
Excess of operating receipts over operating disbursements	<u>10,867</u>
Non-operating receipts (disbursements):	
Interest on investments	50,341
Landfill improvements	(15,376)
Excess funds distribution program	(100,394)
Net non-operating disbursements	<u>(65,429)</u>
Change in cash basis net assets	(54,562)
Cash basis net assets beginning of year	<u>1,351,738</u>
Cash basis net assets end of year	<u>\$ 1,297,176</u>
<b>Cash Basis Net Assets</b>	
Restricted for:	
Closure and postclosure care	\$ 765,441
Solid waste tonnage fees	64,141
Total restricted cash basis net assets	<u>829,582</u>
Unrestricted	<u>467,594</u>
Total cash basis net assets	<u>\$ 1,297,176</u>

See notes to financial statement.

Delaware County Solid Waste Disposal Commission

Notes to Financial Statement

June 30, 2010

**(1) Summary of Significant Accounting Policies**

The Delaware County Solid Waste Disposal Commission was formed in 1989 pursuant to the provisions of Chapter 28E of the Code of Iowa. The Commission is a joint sanitary waste disposal project for all persons and property within the boundaries of the political subdivisions represented.

The Commission is composed of one representative from participating cities and three representatives from Delaware County. The representative of a city shall be a member of the City Council of that city, appointed and certified to the Commission by the Mayor with the approval of the Council. The representatives of the County shall be the members of the Board of Supervisors.

The member cities are: Manchester, Dundee, Masonville, Ryan, Earlville, Edgewood, Greeley, Colesburg, Hopkinton, Delhi, Delaware and Strawberry Point.

The landfill operated by the Commission closed December 31, 2000 and private haulers now take waste to the Dubuque Metropolitan Area Solid Waste Agency for disposal.

A. Reporting Entity

For financial reporting purposes, the Delaware County Solid Waste Disposal Commission has included all funds, organizations, agencies, boards, commissions and authorities. The Commission 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 Commission are such that exclusion would cause the Commission's financial statement 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 Commission 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 Commission. The Commission has no component units which meet the Governmental Accounting Standards Board criteria.

B. Basis of Presentation

The accounts of the Commission are organized as an Enterprise Fund. Enterprise Funds are utilized to finance and account for the acquisition, operation and maintenance of governmental facilities and services supported by user charges.

Enterprise Funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with an Enterprise fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

C. Basis of Accounting

The Commission maintains its financial records on the basis of cash receipts and disbursements and the financial statement of the Commission is prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items, including the estimated payable for closure and postclosure care costs. Accordingly, the financial statement does not present the financial position and results of operations of the Commission in accordance with U.S. generally accepted accounting principles.

D. Restricted Cash Basis Net Assets

Funds set aside for payment of closure and postclosure care and solid waste tonnage fees are classified as restricted.

**(2) Cash and Investments**

The Commission's deposits in banks at June 30, 2010 were entirely covered by federal depository insurance or by 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 Commission 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 Commission; 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 Commission had no investments meeting the disclosure requirements of Governmental Accounting Standards Board Statement No. 3, as amended by Statement No. 40.

**(3) Closure and Postclosure Care Costs**

To comply with federal and state regulations, the Commission is required to complete a monitoring system plan and a closure/postclosure care plan to provide funding necessary to effect closure and postclosure care, including the proper monitoring and care of the landfill after closure. Environmental Protection Agency (EPA) requirements have established closure and thirty year 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 requirement 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.

Governmental Accounting Standards Board Statement No. 18 requires landfill owners 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 year. Estimated total costs consists 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.

The total costs for the Commission as of June 30, 2010 have been estimated at \$555,550 for postclosure care. The Commission has restricted \$765,441 in certificates of deposit as of June 30, 2010 for such purposes.

**(4) Excess Funds Distribution Program**

The Commission determines fees to be paid by its members based on estimated operating costs and future closure and postclosure care costs. In 2000, the Commission decided not to open a new landfill when the current landfill was full and to sell its recycling center. As a result of these decisions and revised estimates for closure and postclosure care costs, the Commission determined it had collected approximately \$1.0 million in excess funds from its members. During fiscal year 2004, the Commission decided to return approximately \$1.0 million to its members over a ten year period. The amount returned to each member is prorated based on each member's fiscal year 2002 and 2003 contributions. As of June 30, 2010, \$702,758 of excess funds has been distributed to members.

The Commission continues to collect fees to monitor the landfill postclosure process and to ensure the Commission remains in a sound financial position.

**(5) Solid Waste Tonnage Fees Retained**

The Commission has established an account for restricting and using solid waste tonnage fees retained by the Commission. At June 30, 2010, the unspent amount retained by the Commission and restricted for the required specific purposes totaled \$64,141.

**(6) Risk Management**

The Commission 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 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 Commission assumes liability for any deductibles and claims in excess of coverage limitations.

**(7) Salary Reimbursements to Delaware County**

Delaware County processes the payroll for the employees of the Commission. The Commission then reimburses the County for the wages and benefits paid through the County's payroll system. During the year ended June 30, 2010, the Commission reimbursed the County \$2,620 for wages and benefits paid through the County's payroll system.

**(8) Subsequent Event**

In July 2010, the Lake Delhi dam failure caused significant damage to the Delaware County area. The Delaware County Board of Supervisors approved the Delaware County Solid Waste Disposal Commission to oversee the clean-up. \$212,320 of labor and trucking costs were paid by the Delaware County Solid Waste Disposal Commission. These costs are to be reimbursed by Delaware County.





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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 a Financial Statement Performed in Accordance with  
Government Auditing Standards

To the Members of the Delaware County  
Solid Waste Disposal Commission:

We have audited the accompanying financial statement of the Delaware County Solid Waste Disposal Commission as of and for the year ended June 30, 2010, and have issued our report thereon dated February 28, 2011. Our report expressed an unqualified opinion on the financial statement which was prepared in conformity with an other comprehensive basis of accounting. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Delaware County Solid Waste Disposal Commission's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing our opinion on the effectiveness of the Delaware County Solid Waste Disposal Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Delaware County Solid Waste Disposal Commission's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings, we identified a deficiency in internal control over financial reporting we consider to be a material weakness.

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 a material misstatement of the Commission's financial statement will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings as item (A) to be a material weakness.

Compliance and Other Matters

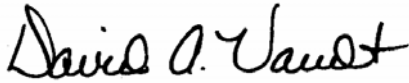
As part of obtaining reasonable assurance about whether the Delaware County Solid Waste Disposal Commission's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. 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 non-compliance or other matters that are required to be reported under Government Auditing Standards.

Comments involving statutory and other legal matters about the Commission's operations for the year ended June 30, 2010 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statement of the Commission. 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.

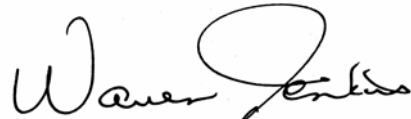
The Delaware County Solid Waste Disposal Commission's written response to the finding identified in our audit is described in the accompanying Schedule of Findings. While we have expressed our conclusion on the Commission's response, we did not audit the Delaware County Solid Waste Disposal Commission's response and, accordingly, we express no opinion on it.

This report, a public record by law, is intended solely for the information and use of the members and customers of the Delaware County Solid Waste Disposal Commission and other parties to whom the Commission may report. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the Delaware County Solid Waste Disposal Commission during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.



DAVID A. VAUDT, CPA  
Auditor of State



WARREN G. JENKINS, CPA  
Chief Deputy Auditor of State

February 28, 2011

Delaware County Solid Waste Disposal Commission

Schedule of Findings

Year ended June 30, 2010

**Findings Related to the Financial Statement:**

**SIGNIFICANT DEFICIENCIES:**

- (A) Segregation of Duties – One important aspect of internal control is the segregation of duties among employees to prevent an individual employee from handling duties which are incompatible. The cash receipts listing, bank deposits, posting of the cash receipts to the cash receipts journal, check writing, signing and mailing functions, bank reconciliations and recording of investments are all done by the same person.

Recommendation – We realize segregation of duties is difficult with a limited number of office employees. However, the Commission should review its control procedures to obtain the maximum internal control possible under the circumstances.

Response – The Commission will continue to review all of the financial documents and approve at meetings.

Conclusion – Response accepted.

**INSTANCES OF NON-COMPLIANCE:**

No matters were noted.

Delaware County Solid Waste Disposal Commission

Schedule of Findings

Year ended June 30, 2010

**Findings Related to Required Statutory Reporting:**

- (1) Questionable Disbursements – No disbursements we believe may not meet the requirements of public purpose as defined in an Attorney General’s opinion date April 25,1979 were noted.
- (2) Travel Expense – No disbursements of Commission money for travel expenses of spouses of Commission officials or employees were noted.
- (3) Commission Minutes – No transactions were found that we believe should have been approved in the Commission minutes but were not.
- (4) Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapters 12B and 12C of the Code of Iowa and the Commission’s investment policy were noted.
- (5) Solid Waste Fees Retainage – During the year ended June 30, 2010, the Commission used or retained solid waste fees in accordance with Chapter 455B.310(3)(4) of the Code of Iowa.
- (6) Financial Assurance – The Commission has chosen to designate a portion of its balance to demonstrate financial assurance for closure and postclosure care as provided in Chapter 111.6(8) of the Iowa Administrative Code. The calculation is made as follows:

Total estimated costs for closure and postclosure care	<u>\$ 555,550</u>
Amount Commission has restricted and reserved for closure and postclosure care	<u>\$ 765,441</u>

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Delaware County Solid Waste Disposal Commission

Staff

This audit was performed by:

Ernest H Ruben Jr., CPA, Manager  
Gabriel M. Stafford, CPA, Assistant Auditor

A handwritten signature in black ink that reads "Andrew E. Nielsen". The signature is written in a cursive style with a large, stylized initial "A".

Andrew E. Nielsen, CPA  
Deputy Auditor of State