

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY

FINANCIAL STATEMENTS

DECEMBER 31, 2025



**Wall,
Smith,
Bateman** Inc.
Certified Public Accountants

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
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INDEPENDENT AUDITORS' REPORT



Wall,
Smith,
Bateman Inc.

To the Board of Directors
San Luis Valley Regional Solid Waste Authority
Monte Vista, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the major fund of San Luis Valley Regional Solid Waste Authority (the Authority), as of and for the year ended of December 31, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the major fund of the San Luis Valley Regional Solid Waste Authority as of December 31, 2025, and the respective changes in financial position, and, where applicable, 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, 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 opinions.

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 the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Certified Public Accountants

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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 GAAS 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 GAAS, 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 the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The budgetary comparison information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

April 14, 2026

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY

BASIC FINANCIAL STATEMENTS

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
STATEMENT OF NET POSITION
December 31, 2025

ASSETS	<u>2025</u>
Current Assets	
Cash and Cash Equivalents	\$ 1,766,592
Restricted Cash - Closure, Post-Closure	1,622,129
Accounts Receivable	78,885
Total Current Assets	<u>3,467,606</u>
Noncurrent Assets	
Capital Assets	
Land	85,822
Constructed Cells	1,486,151
Machinery and Equipment	2,749,120
Buildings	251,941
Furniture and Fixtures	25,403
Water Well	79,949
Road	394,884
Fence	35,031
Less: Accumulated Depreciation/Depletion	<u>(3,196,481)</u>
Total Noncurrent Assets	<u>1,911,820</u>
TOTAL ASSETS	<u>5,379,426</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	50,521
Compensated Absences	14,256
Total Current Liabilities	<u>64,777</u>
Noncurrent Liabilities	
Closure, Post-Closure Payable	1,622,129
Compensated Absences	17,968
Total Noncurrent Liabilities	<u>1,640,097</u>
TOTAL LIABILITIES	<u>1,704,874</u>
NET POSITION	
Net Investment in Capital Assets	1,911,820
Unrestricted	1,762,732
TOTAL NET POSITION	<u><u>\$ 3,674,552</u></u>

The accompanying notes are an integral part of this financial statement.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION

For the Year Ended December 31, 2025

	2025
OPERATING REVENUES	
Commercial and Municipal Compacted	\$ 527,653
Commercial and Municipal Un-Compacted	187,799
Household Refuse	183,892
Construction Debris	192,164
Special Waste	8,054
Waste Diversion	92,453
Miscellaneous	25,659
Total Operating Revenues	1,217,674
OPERATING EXPENSES	
Salaries	399,391
Benefits	137,731
Administrative and Board	237,301
Equipment and Shop	235,870
Depreciation	164,786
Total Operating Expenses	1,175,079
Operating Income	42,595
NONOPERATING REVENUES (EXPENSES)	
Landfill Closure and Post-closure Care Expense	(90,761)
Interest Income	87,257
Total Nonoperating Revenues (Expenses)	(3,504)
Net Income (Loss)	39,091
Net Position at Beginning of Year	3,635,461
Net Position at End of Year	\$ 3,674,552

The accompanying notes are an integral part of this financial statement.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2025

2025

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Receipts from Customers	\$ 1,201,961
Cash Paid for Goods and Services	(489,704)
Cash Paid for Employee Services	(533,574)
Net Cash Provided (Used) by Operating Activities	178,683

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

-

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchase of Property, Plant, and Equipment	(213,245)
Net Cash Provided (Used) by Capital and Related Financing Activities	(213,245)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Income	87,257
Net Cash Provided (Used) by Investing Activities	87,257

Net Increase (Decrease) in Cash and Cash Equivalents 52,695

Cash and Cash Equivalents, Beginning of Year

3,336,026

Cash and Cash Equivalents, End of Year

\$ 3,388,721

Reconciliation of Operating Income to Net Cash Flows from Operating Activities

Operating Income (Loss)	\$ 42,595
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Provision for Depreciation	164,786
Increase (Decrease) In Compensated Absences	1,115
(Increase) Decrease In Accounts Receivable	(15,713)
Increase (Decrease) In Accounts Payable	(14,100)
Net Cash Provided (Used) by Operating Activities	\$ 178,683

NON CASH TRANSACTIONS

Accrued Expense for Post Closure Costs \$ 90,761

Reconciliation to the Statement of Financial Position

Cash and Cash Equivalents	\$ 1,766,592
Restricted Cash - Closure, Post-Closure	1,622,129
	\$ 3,388,721

The accompanying notes are an integral part of this financial statement.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of San Luis Valley Regional Solid Waste Authority (the Authority) reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

REPORTING ENTITY

Primary Government

The Authority was formed in 1993 pursuant to the authority granted by C.R.S. 29-1-203 by and between the County of Alamosa and the County of Rio Grande. The purpose of the Authority is to operate an integrated municipal solid waste disposal facility. The Authority is authorized to impose user fees, acquire or dispose of facilities, sue and be sued in its own name, incur debt liabilities and obligations, and accept grants from other governmental entities.

The Authority is governed by a Board of Directors consisting of five members as follows: one Rio Grande County commissioner, one Alamosa County commissioner, one director appointed by the City of Monte Vista, one director appointed by the City of Alamosa, and one director shall be a member of the Rio Grande County Land Use Administration or administrative staff as appointed by the Rio Grande County Commissioners.

Component Units

The Authority's combined financial statements include the accounts of all Authority operations. The criteria for including organizations as component units within the Authority's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority
- the organization is financially accountable to the Authority
- the organization receives or holds funds that are for the benefit of the Authority; and the Authority has access to a majority of the funds held; and the funds that are accessible are also significant to the Authority

Based on the aforementioned criteria, the San Luis Valley Regional Solid Waste Authority has no component units.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider are met.

Proprietary funds distinguish operating revenues and expenses from non operating items. Operating revenues and expenses generally result from providing services to the general public on an ongoing basis in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

ASSETS, LIABILITIES, AND NET POSITION

Cash

The Authority's cash and cash equivalents are considered to be cash in bank, certificates of deposit, and liquid investments with an initial maturity of three months or less from the date of acquisition.

Capital Assets

Capital assets include land, constructed cells, machinery and equipment, buildings, furniture and fixtures, water well, software, road, and fence. The Authority defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life of more than 1 year. Depreciation is computed on a straight-line basis over the estimated useful life of the assets. Estimated useful lives range from three to fifty years. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Compensated Absences

Vacation may be accrued to the maximum of:

1 st -10 th year	21 days
11 th -15 th	27 days
16 th year and over	31 days

Upon separation from Authority employment, an employee shall be paid for the amount of annual leave that he/she has accrued, subject to the limitation above. Accumulated vacation is recorded as a liability of the Authority.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in the following three components:

- *Net investment in capital assets* – consists of capital assets, net accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

When an expenditure is incurred for purposes for which both restricted and unrestricted net position is available, the Authority considers restricted funds to have been spent first.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

Reclassifications

Certain reclassifications were made to fiscal year 2024 financial statements in order to conform to the fiscal year 2025 financial statement presentation.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The San Luis Valley Regional Solid Waste Authority follows the procedures outlined in the Financial Management Manual – A Guide for Colorado Local Governments – when preparing annual budgets. Budget procedures include:

- 1) Preparation of budget documents by administrative staff shall be submitted to the Board no later than October 15 of each year.
- 2) Publication of a notice stating that the budget is available for public inspection.
- 3) Discussion of the budget in a meeting open to the public.
- 4) Adoption of the budget in a public meeting by appropriate resolution.

Formal budgetary integration is employed as a management control device for the Authority. The Authority prepares their budget following Colorado Statutes. The proprietary fund budget is adopted using the same accounting methods as governmental fund types; this procedure follows Colorado State Statute, but is not in accordance with GAAP.

The total expenditures cannot exceed the budgeted amount unless a supplemental appropriation is adopted. There were no supplemental appropriations during 2025.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget if applicable.

NOTE 3 CASH AND DEPOSITS

Cash and Deposits

Colorado State Statutes govern the Authority's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2025 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. At December 31, 2025, \$2,433,883 of the Authority's bank balance of \$3,433,700 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institution through PDPA.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025, was as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025
<i>Business-type Activities</i>				
Capital assets not being depreciated				
Land	\$ 85,822	\$ -	\$ -	\$ 85,822
Total capital assets not being depreciated	85,822	-	-	85,822
Capital assets being depreciated				
Constructed cells	1,486,151	-	-	1,486,151
Machinery and equipment	2,535,875	213,245	-	2,749,120
Buildings	251,941	-	-	251,941
Furniture and fixtures	25,403	-	-	25,403
Water well	79,949	-	-	79,949
Road	394,884	-	-	394,884
Fence	35,031	-	-	35,031
Total capital assets being depreciated	4,809,234	213,245	-	5,022,479
Less: accumulated depreciation for				
Constructed cells	805,713	32,038	-	837,751
Machinery and equipment	1,626,630	116,813	-	1,743,443
Buildings	151,798	6,502	-	158,300
Furniture and fixtures	18,363	2,346	-	20,709
Water well	42,242	3,299	-	45,541
Road	351,918	3,788	-	355,706
Fence	35,031	-	-	35,031
Total accumulated depreciation	3,031,695	164,786	-	3,196,481
Total capital assets being depreciated, net	1,777,539	48,459	-	1,825,998
Business-type Activities Capital Assets, net	\$ 1,863,361	\$ 48,459	\$ -	\$ 1,911,820

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 5 CHANGES IN LONG-TERM LIABILITIES

	Balance 12/31/2024	Additions	Payments	Balance 12/31/2025	Due Within One Year
Compensated absences	\$ 31,109	\$ 1,115	\$ -	\$ 32,224	\$ 14,256

*The change in the compensated absences liability is presented as a net change.

NOTE 6 LANDFILL CLOSURE AND POSTCLOSURE CARE ACCRUAL

State and federal laws and regulations require the Authority to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the Authority 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 each balance sheet date. The \$1,622,129 reported as landfill closure and post-closure care liability at December 31, 2025, represents the cumulative amount reported to date based on the use of 50 percent of the estimated capacity of the landfill.

The Authority will recognize the remaining estimated cost of closure and post-closure care of \$1,621,022 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2025, the most recent information available. As the Authority expects to close the landfill in the year 2043, the remaining landfill life is 18 years. Actual costs may differ due to inflation, changes in technology, or changes in regulations.

The Authority is required by State and Federal regulations to perform financial assurance for closure and post-closure care. The Authority has restricted cash of \$1,622,129 to meet the current operational portion of closure and post-closure care costs.

NOTE 7 DEFINED CONTRIBUTION PLAN

All eligible employees participate in the Colorado Retirement Association (CRA) (the Plan), a defined contribution plan, authorized by state statute. The Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

Employees are eligible immediately upon their employment with the San Luis Valley Regional Solid Waste Authority, and participation is mandatory. Employee contributions are always 100% vested, and the employer match follows a five year vesting schedule. Employees are fully vested after a five year participation period, or at the age of 55, whichever is earlier.

The Authority must contribute a minimum of 3% and a maximum of 6% of the compensation of each employee. For 2025, the contribution rate was 4%. Each participant contributes a minimum amount equal to the Authority's contribution, and are permitted to make additional contributions up to applicable Internal Revenue Code Limits. For the year ended December 31, 2025, employee contributions totaled 14,153 and the Authority recognized pension expense of 14,153. The Authority recognized \$644 of forfeitures in retirement expense during 2025.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. The Plan may be amended by resolution of the Board of Directors but it may not be amended beyond the limits established by state statute.

NOTE 8 DEFERRED COMPENSATION PLAN

The Authority also offers its employees an additional voluntary deferred compensation plan created in accordance with Internal Revenue Code 457(f), administered by Colorado Retirement Association (CRA) (the Plan).

The Plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergencies. The Authority has no other liability other than to make the required monthly contribution.

NOTE 9 TABOR EMERGENCY RESERVE

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The Authority believes it is exempt from the requirements of the amendment.

NOTE 10 COMMITMENTS AND CONTINGENCIES

The Authority is subject to public health and environment regulations, some of which may ultimately result in settlements or decisions against the Authority. No adjustments have been made to the financial statements.

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY

SUPPLEMENTARY INFORMATION

SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - BUDGET AND ACTUAL
ENTERPRISE FUND
For the Year Ended December 31, 2025

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
OPERATING REVENUES				
Commercial and Municipal Compacted	\$ 461,000	\$ 461,000	\$ 527,653	\$ 66,653
Commercial and Municipal Un-Compacted	152,000	152,000	187,799	35,799
Household Refuse	182,000	182,000	183,892	1,892
Construction Debris	184,000	184,000	192,164	8,164
Special Waste	7,000	7,000	8,054	1,054
Waste Diversion	73,000	73,000	92,453	19,453
Miscellaneous	79,025	79,025	25,659	(53,366)
Total Operating Revenues	1,138,025	1,138,025	1,217,674	79,649
OPERATING EXPENSES				
Salaries	482,906	482,906	399,391	83,515
Benefits	-	-	137,731	(137,731)
Administrative and Board	272,550	272,550	237,301	35,249
Equipment and Shop	262,350	262,350	235,870	26,480
Depreciation	245,000	245,000	164,786	80,214
Total Operating Expenses	1,262,806	1,262,806	1,175,079	87,727
Operating Income	(124,781)	(124,781)	42,595	167,376
NONOPERATING REVENUES (EXPENSES)				
Landfill Closure and Post-closure Care Expense	(90,000)	(90,000)	(90,761)	(761)
Interest Income	55,000	55,000	87,257	32,257
Total Nonoperating Revenues (Expenses)	(35,000)	(35,000)	(3,504)	31,496
Net Income (Loss)	(159,781)	(159,781)	39,091	198,872
Net Position at Beginning of Year	3,546,195	3,546,195	3,635,461	89,266
Net Position at End of Year	\$ 3,386,414	\$ 3,386,414	\$ 3,674,552	\$ 288,138